



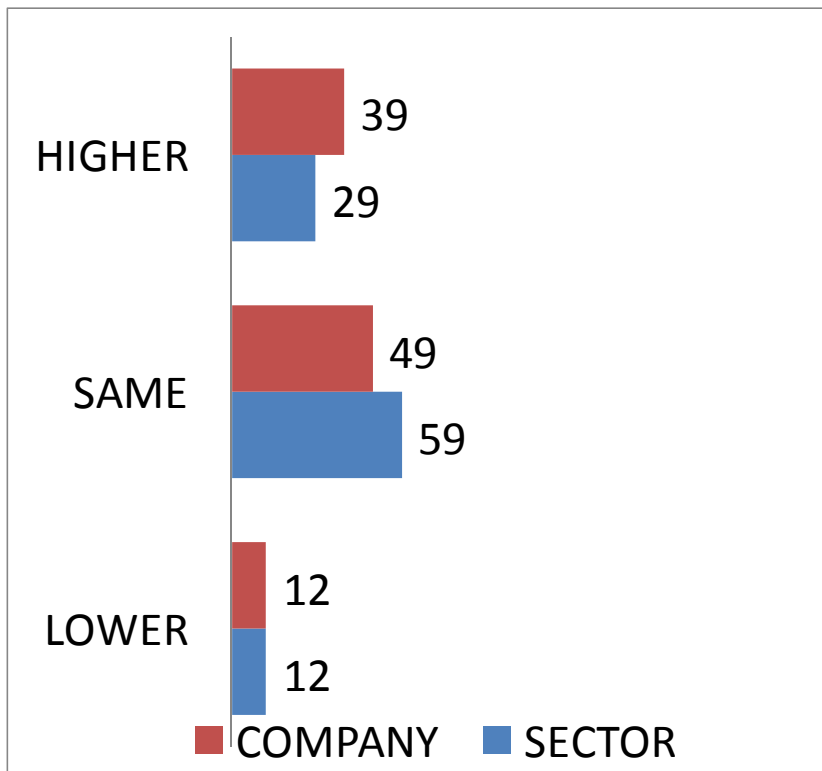
3Q, 2009
QUARTERLY BUSINESS LEADERS
FOR MICHIGAN ECONOMIC
OUTLOOK SURVEY

- Survey of 70 of Michigan's most prominent CEO's
- Next 6 Months Outlook:
 - Michigan companies expect to perform better than their sector competitors: Same as 2Q Outlook
 - Approx. 90% forecast same or lower employment & capital investment in Michigan: Same as 2Q Outlook
 - 100% forecast MI economy to be same or deteriorate over next 6 months: 20% less negative than 2Q Outlook
- Next 18 Months Outlook:
 - 98% expect US economy to be better or the same vs. 66% expect MI economy to be the same or worse over next 18 months: 21% improvement for MI over 2Q Outlook

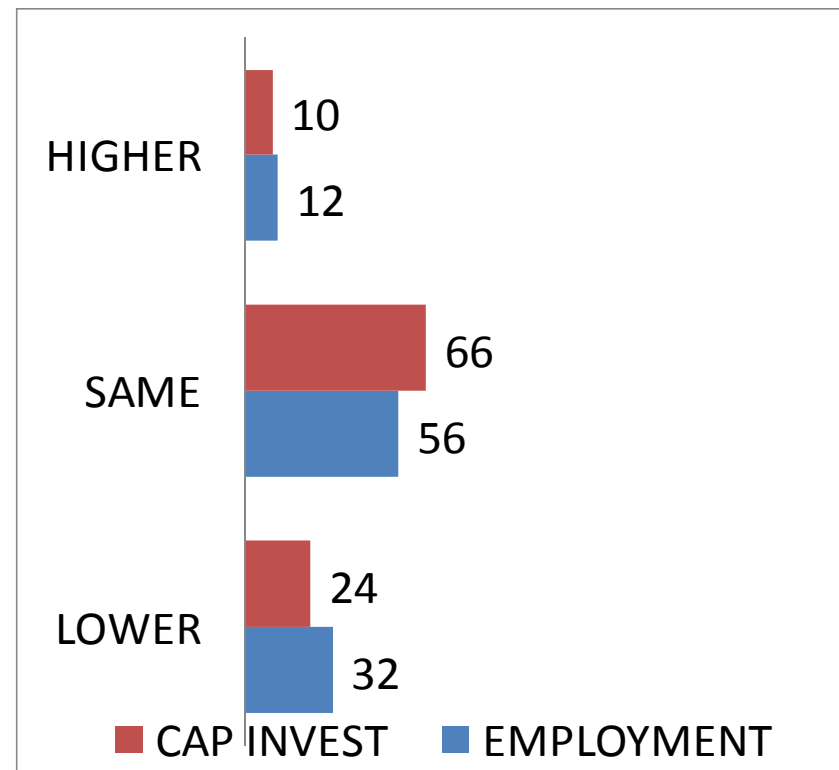


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Overall Outlook: Next 6 Months



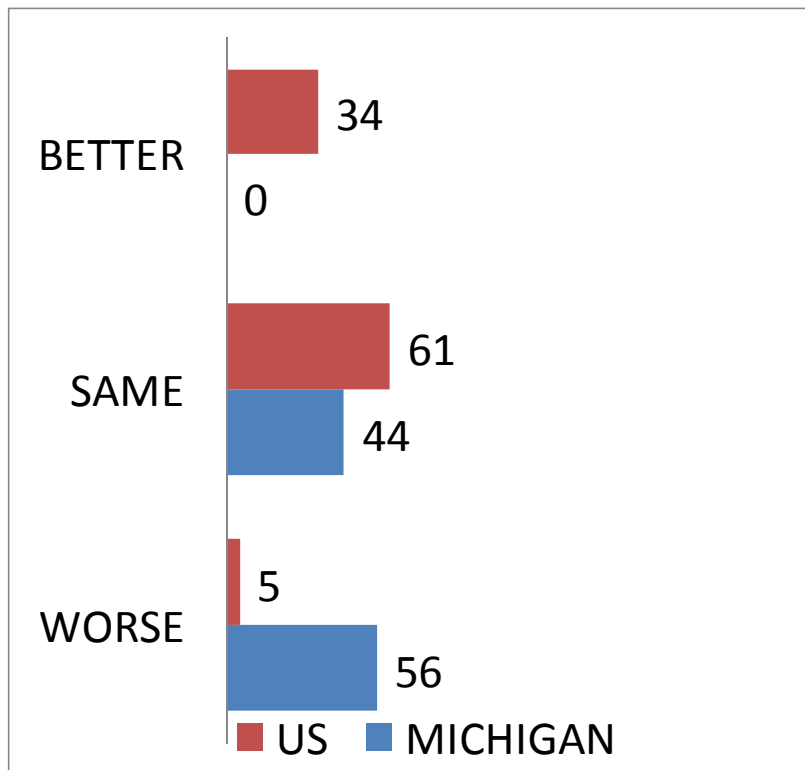
Michigan Investment: Next 6 Months





3Q, 2009 QUARTERLY BUSINESS LEADERS FOR MICHIGAN ECONOMIC OUTLOOK SURVEY

Economy: Next 6 Months



Economy: Next 18 Months

