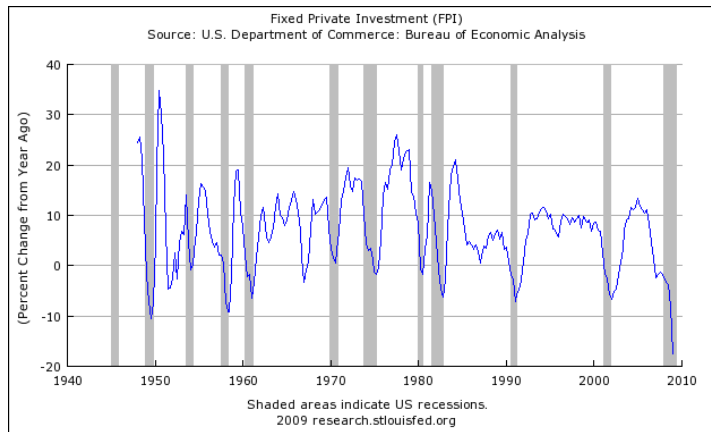
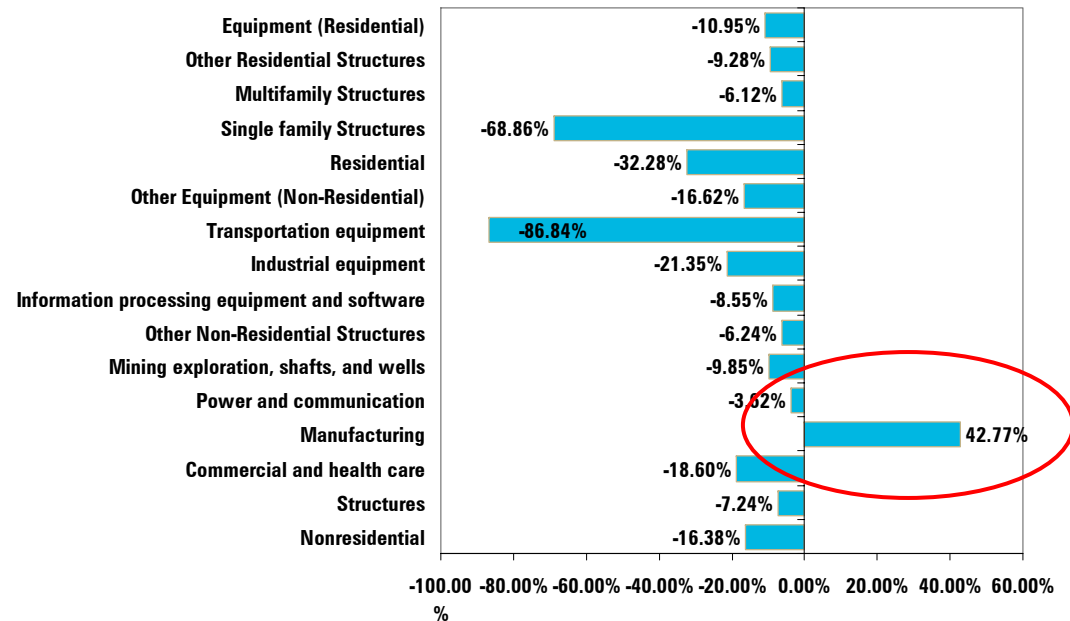


Fixed Private Investment During the Current Recession



- Percentage change in Fixed Private Investment has been more severe in this recession than in any previous recession going back to 1947.

Fixed Private Investment Total % Change Q1 2008 - Q1 2009



- Fixed Private Investment is Expenditures by businesses and households on Fixed Assets and is an indicator of long-term confidence in the economy.
- While every other sub-account has seen cut-backs in investment, investment in manufacturing structures has increased significantly.