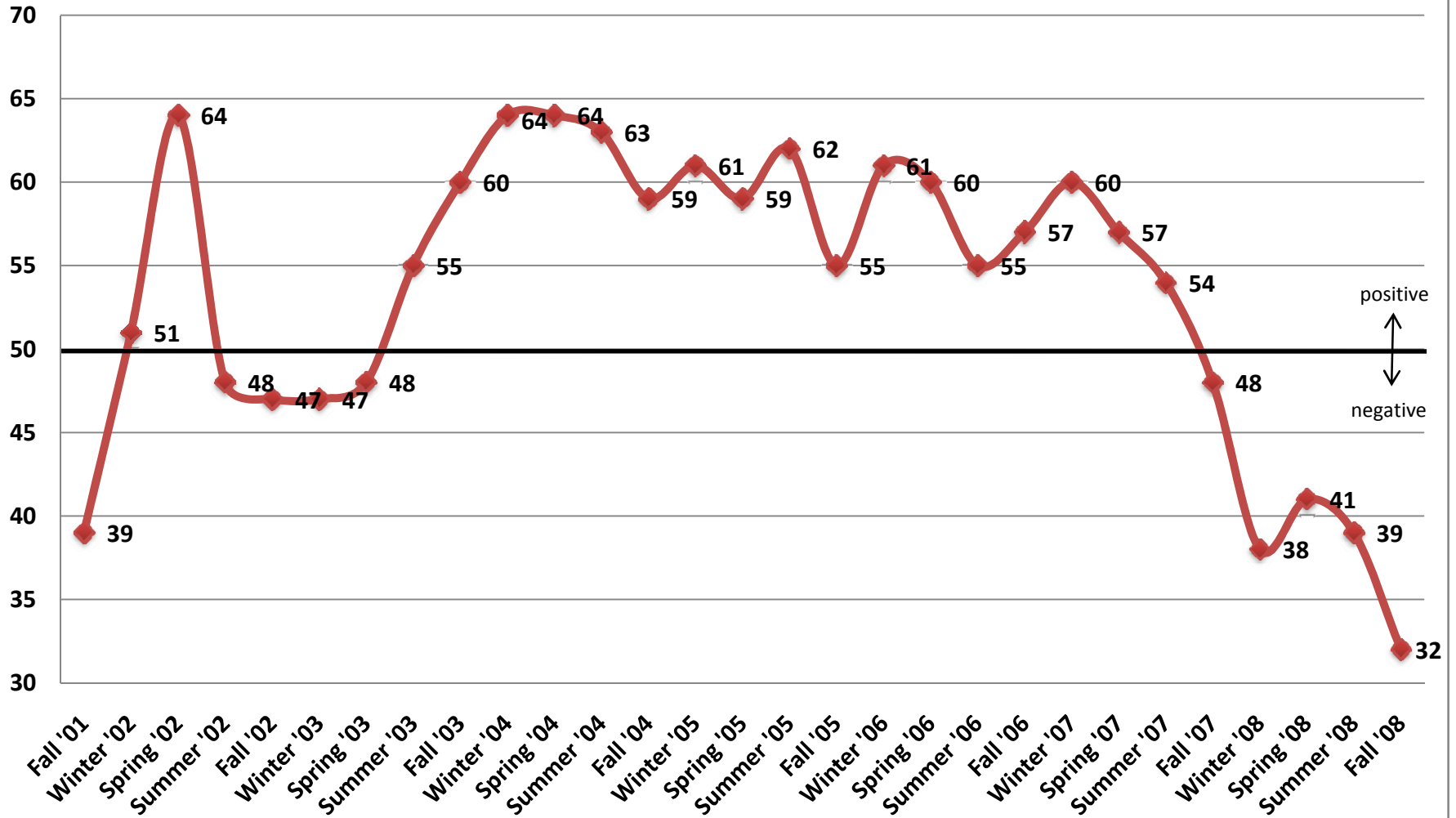


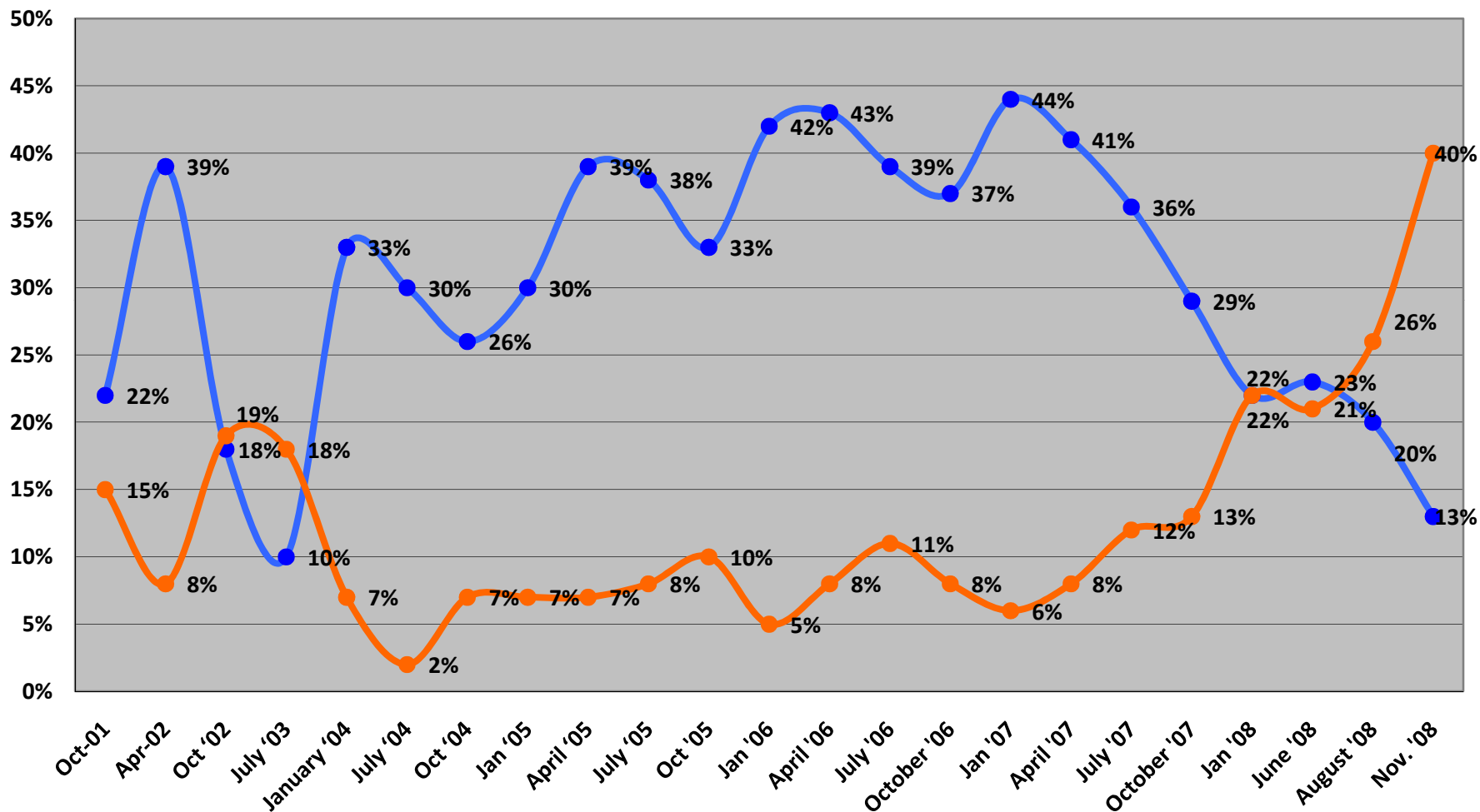
Bay Area Business Confidence Index Fall '01 - Fall '08



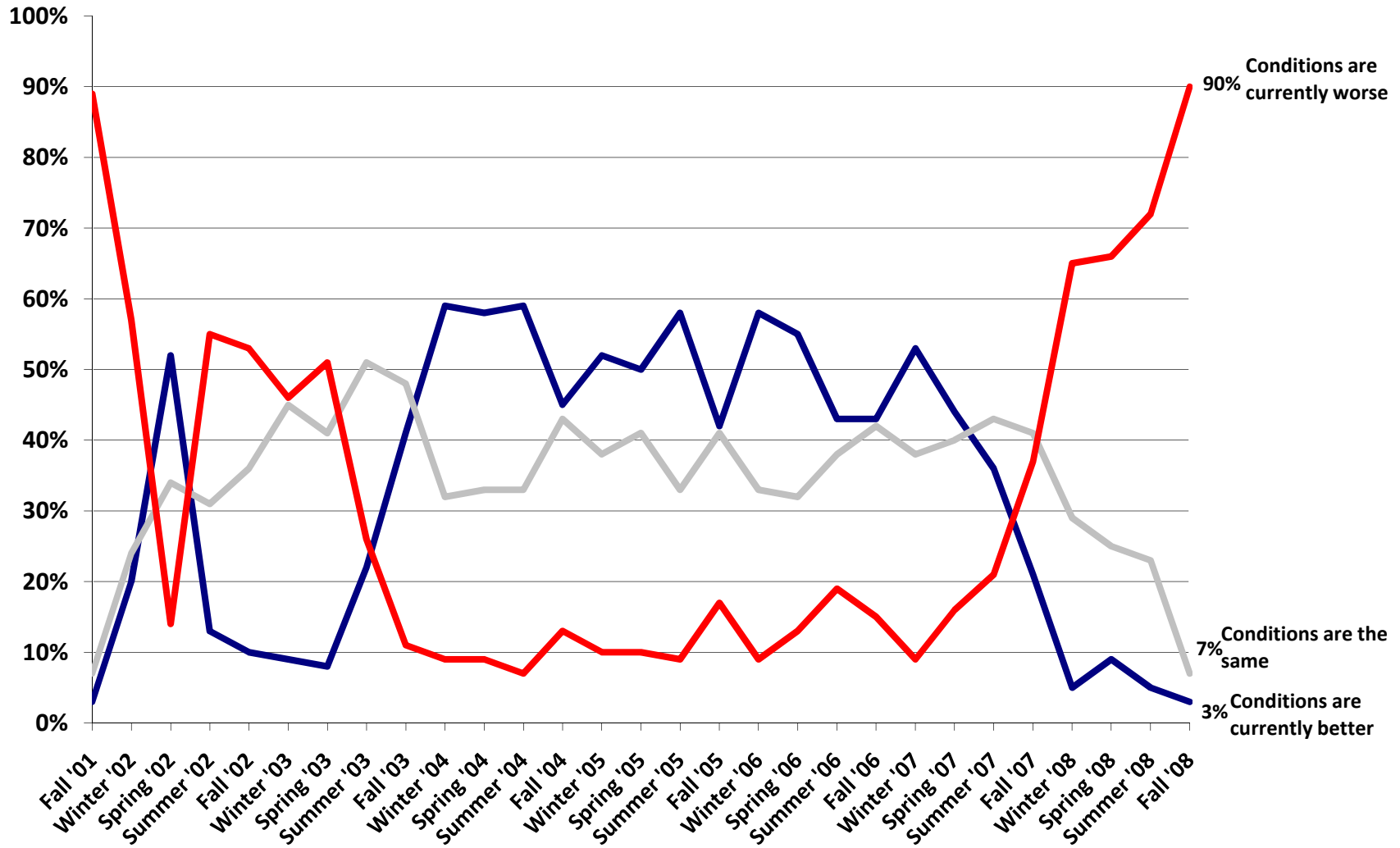
"Do you expect your Bay Area workforce to increase or decrease in the next 6 months?"

● Hire
● Layoff

NOTE: October 2001 and April 2002 questions were for the "next 12 months," and therefore were likely more optimistic than the 6 month window now used.



Current Bay Area Economic Conditions Vs. 6 Months Ago, Fall '01- Fall '08



Expectations for the Bay Area Economy 6 Months From Now, Fall '01 - Fall '08

