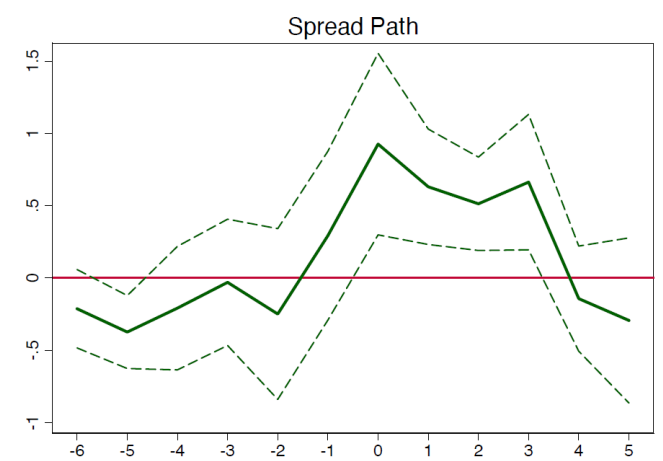
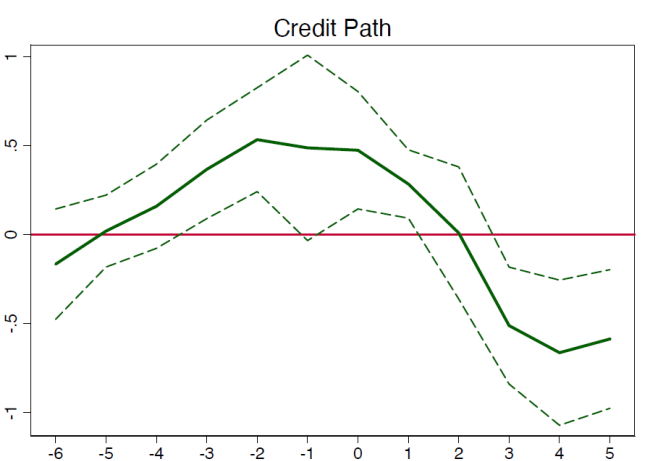
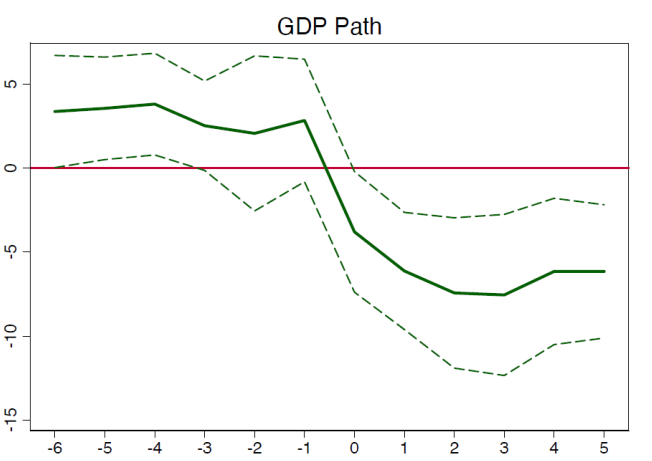

Spread Path
1.5
1
.5
0
-.5
-1
-6 -5 -4 -3 -2 -1 0 1 2 3 4 5


Credit Path
1
.5
0
-.5
-1
-6 -5 -4 -3 -2 -1 0 1 2 3 4 5


GDP Path
5
0
-5
-10
-15
-6 -5 -4 -3 -2 -1 0 1 2 3 4 5