

TABLE 2

# THE INDEX OF CONSUMER SENTIMENT WITH CURRENT AND EXPECTED COMPONENTS WITHIN INCOME TERCILES

| Year | HOUSEHOLD INCOME TERCILES |                 |              |                 |                 |              |                 |                 |              |
|------|---------------------------|-----------------|--------------|-----------------|-----------------|--------------|-----------------|-----------------|--------------|
|      | SENTIMENT INDEX           |                 |              | CURRENT INDEX   |                 |              | EXPECTED INDEX  |                 |              |
|      | Bottom<br>Third           | Middle<br>Third | Top<br>Third | Bottom<br>Third | Middle<br>Third | Top<br>Third | Bottom<br>Third | Middle<br>Third | Top<br>Third |
| 1979 | 57.1                      | 62.1            | 66.7         | 71.9            | 80.3            | 87.6         | 47.7            | 50.4            | 53.3         |
| 1980 | 59.6                      | 64.6            | 68.5         | 66.4            | 78.7            | 83.1         | 55.2            | 55.5            | 59.2         |
| 1981 | 62.3                      | 71.1            | 76.3         | 66.5            | 80.6            | 86.1         | 59.6            | 64.9            | 70.0         |
| 1982 | 58.7                      | 69.7            | 76.1         | 63.5            | 78.8            | 86.8         | 55.7            | 63.8            | 69.2         |
| 1983 | 73.8                      | 90.1            | 99.1         | 73.9            | 95.1            | 106.5        | 73.7            | 86.9            | 94.3         |
| 1984 | 83.8                      | 100.4           | 110.2        | 87.7            | 108.7           | 120.4        | 81.2            | 95.0            | 103.7        |
| 1985 | 80.7                      | 95.2            | 105.8        | 89.3            | 106.2           | 118.1        | 75.2            | 88.2            | 97.9         |
| 1986 | 82.3                      | 97.8            | 105.4        | 94.8            | 112.2           | 120.8        | 74.3            | 88.5            | 95.4         |
| 1987 | 80.8                      | 91.6            | 100.7        | 93.0            | 106.9           | 117.0        | 73.0            | 81.8            | 90.2         |
| 1988 | 83.2                      | 96.7            | 102.0        | 94.5            | 110.1           | 117.0        | 75.9            | 88.1            | 92.5         |
| 1989 | 81.9                      | 96.7            | 100.5        | 90.4            | 109.0           | 114.6        | 76.5            | 88.7            | 91.5         |
| 1990 | 73.2                      | 84.1            | 87.9         | 89.1            | 102.9           | 106.7        | 63.0            | 72.0            | 75.9         |
| 1991 | 71.0                      | 78.1            | 84.2         | 80.2            | 89.8            | 97.1         | 65.1            | 70.6            | 76.0         |
| 1992 | 70.8                      | 78.1            | 83.3         | 78.6            | 90.2            | 96.3         | 65.7            | 70.3            | 74.9         |
| 1993 | 77.3                      | 85.0            | 86.9         | 90.1            | 101.0           | 104.7        | 69.0            | 74.7            | 75.5         |
| 1994 | 84.6                      | 94.4            | 98.6         | 96.6            | 106.9           | 113.3        | 76.9            | 86.4            | 89.1         |
| 1995 | 82.5                      | 94.2            | 100.9        | 96.0            | 108.5           | 115.4        | 73.8            | 85.0            | 91.6         |
| 1996 | 85.2                      | 95.0            | 101.0        | 96.2            | 108.7           | 113.2        | 78.1            | 86.3            | 93.0         |
| 1997 | 92.4                      | 106.0           | 112.3        | 101.8           | 113.5           | 121.1        | 86.5            | 101.2           | 106.6        |
| 1998 | 96.2                      | 106.2           | 113.0        | 104.3           | 116.1           | 124.4        | 91.0            | 99.8            | 105.7        |
| 1999 | 94.5                      | 109.3           | 114.5        | 102.9           | 119.8           | 126.4        | 89.2            | 102.6           | 106.9        |
| 2000 | 97.6                      | 109.8           | 117.0        | 102.4           | 118.4           | 125.9        | 94.5            | 104.3           | 111.3        |
| 2001 | 81.7                      | 91.2            | 95.9         | 92.8            | 102.6           | 106.5        | 74.6            | 84.0            | 89.2         |
| 2002 | 81.8                      | 90.9            | 96.9         | 91.2            | 100.1           | 102.4        | 75.8            | 85.0            | 93.4         |
| 2003 | 78.2                      | 89.5            | 96.6         | 87.4            | 100.0           | 105.8        | 72.3            | 82.8            | 90.8         |
| 2004 | 83.7                      | 96.4            | 106.1        | 92.6            | 107.8           | 117.5        | 78.0            | 89.1            | 98.8         |
| 2005 | 78.0                      | 88.8            | 98.9         | 93.1            | 106.3           | 118.3        | 68.2            | 77.5            | 86.4         |
| 2006 | 75.8                      | 88.2            | 98.5         | 93.6            | 106.2           | 116.8        | 64.4            | 76.6            | 86.7         |
| 2007 | 73.5                      | 86.9            | 97.4         | 86.4            | 102.8           | 115.4        | 65.2            | 76.7            | 85.9         |
| 2008 | 59.4                      | 63.4            | 68.8         | 66.9            | 74.2            | 81.2         | 54.6            | 56.4            | 60.9         |
| 2009 | 63.5                      | 66.6            | 69.3         | 62.6            | 70.3            | 76.8         | 64.1            | 64.3            | 64.5         |
| 2010 | 66.1                      | 72.0            | 79.0         | 72.7            | 80.8            | 91.0         | 61.9            | 66.4            | 71.2         |
| 2011 | 60.8                      | 66.6            | 75.5         | 69.1            | 79.6            | 89.9         | 55.6            | 58.3            | 66.2         |
| 2012 | 71.2                      | 76.0            | 83.4         | 76.2            | 86.4            | 95.8         | 68.0            | 69.3            | 75.5         |
| 2013 | 71.4                      | 80.8            | 87.2         | 80.5            | 94.5            | 103.3        | 65.6            | 72.0            | 76.8         |
| 2014 | 75.0                      | 85.4            | 93.7         | 87.0            | 100.1           | 109.6        | 67.3            | 76.0            | 83.4         |
| 2015 | 87.0                      | 92.4            | 101.0        | 96.6            | 105.0           | 115.9        | 80.9            | 84.4            | 91.4         |
| 2016 | 83.7                      | 93.4            | 99.3         | 95.6            | 109.1           | 118.2        | 76.0            | 83.3            | 87.2         |
| 2017 | 86.9                      | 99.3            | 104.4        | 100.4           | 116.2           | 122.4        | 78.3            | 88.5            | 92.9         |
| 2018 | 89.8                      | 100.3           | 104.9        | 102.7           | 116.0           | 124.3        | 81.5            | 90.2            | 92.4         |
| 2019 | 88.7                      | 98.6            | 100.7        | 100.0           | 113.9           | 119.0        | 81.5            | 88.8            | 89.0         |
| 2020 | 76.7                      | 83.4            | 84.5         | 83.6            | 93.8            | 96.9         | 72.2            | 76.6            | 76.5         |
| 2021 | 73.3                      | 76.9            | 83.0         | 79.6            | 84.7            | 88.7         | 69.3            | 71.9            | 79.4         |
| 2022 | 59.4                      | 58.1            | 60.0         | 63.6            | 62.1            | 63.4         | 56.7            | 55.6            | 57.8         |
| 2023 | 61.8                      | 64.2            | 70.3         | 66.0            | 69.3            | 76.3         | 59.0            | 60.9            | 66.4         |
| 2024 | 69.7                      | 81.4            | 88.1         | 70.8            | 87.7            | 90.3         | 69.0            | 77.4            | 86.7         |