

**TABLE 2**

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

<u>Date of Survey</u>		HOUSEHOLD INCOME TERCILES								
		SENTIMENT INDEX			CURRENT INDEX			EXPECTED INDEX		
		Bottom Third	Middle Third	Top Third	Bottom Third	Middle Third	Top Third	Bottom Third	Middle Third	Top Third
Oct.-Dec.	1979	57.1	62.1	66.7	71.9	80.3	87.6	47.7	50.4	53.3
Jan.-Mar.	1980	57.8	64.8	68.3	69.4	87.3	90.5	50.3	50.4	54.0
Apr.-Jun.	1980	52.3	53.1	56.7	60.2	65.3	69.0	47.3	45.3	48.8
Jul.-Sep.	1980	64.2	67.1	72.4	71.4	80.7	86.9	59.6	58.4	63.1
Oct.-Dec.	1980	65.1	73.8	75.6	64.1	80.2	84.0	65.7	69.6	70.2
Jan.-Mar.	1981	62.8	66.9	73.6	62.5	76.2	82.8	63.0	61.0	67.8
Apr.-Jun.	1981	64.9	76.1	81.0	64.0	82.4	87.7	65.4	72.1	76.7
Jul.-Sep.	1981	65.7	76.4	81.6	74.7	86.1	90.8	59.9	70.1	75.7
Oct.-Dec.	1981	58.8	65.9	71.8	66.0	80.6	85.2	54.1	56.5	63.2
Jan.-Mar.	1982	57.1	69.1	73.9	66.8	82.4	90.0	50.9	60.5	63.5
Apr.-Jun.	1982	56.8	68.5	73.6	59.4	77.9	85.4	55.1	62.5	65.9
Jul.-Sep.	1982	58.3	66.2	75.5	64.2	75.3	83.1	54.6	60.4	70.7
Oct.-Dec.	1982	62.6	74.5	81.5	63.2	79.3	89.5	62.3	71.4	76.3
Jan.-Mar.	1983	63.6	77.0	84.9	62.5	80.6	95.6	64.3	74.7	77.9
Apr.-Jun.	1983	78.3	93.5	101.8	75.4	97.7	107.5	80.1	90.7	98.2
Jul.-Sep.	1983	74.2	94.8	107.0	75.7	101.3	113.3	73.2	90.6	102.9
Oct.-Dec.	1983	78.8	93.7	103.2	81.7	99.1	110.3	76.9	90.3	98.6
Jan.-Mar.	1984	82.7	102.2	115.9	84.4	108.6	123.7	81.5	98.1	111.0
Apr.-Jun.	1984	85.1	99.2	106.8	90.5	108.6	120.9	81.7	93.2	97.7
Jul.-Sep.	1984	86.8	102.5	108.9	89.9	111.9	119.5	84.8	96.4	102.1
Oct.-Dec.	1984	81.0	97.3	109.0	86.4	105.5	117.5	77.6	92.0	103.5
Jan.-Mar.	1985	80.1	96.8	109.1	88.2	107.5	120.6	74.8	89.9	101.8
Apr.-Jun.	1985	83.1	95.1	107.2	91.6	105.9	121.0	77.7	88.1	98.3
Jul.-Sep.	1985	80.9	94.3	104.5	90.4	104.7	117.2	74.9	87.7	96.4
Oct.-Dec.	1985	78.9	94.7	102.5	87.2	106.8	114.1	73.6	86.9	95.1
Jan.-Mar.	1986	81.5	98.3	106.9	93.4	113.3	121.5	73.9	88.6	97.6
Apr.-Jun.	1986	83.4	99.6	108.6	95.1	112.0	121.7	75.9	91.6	100.2
Jul.-Sep.	1986	84.0	96.5	105.1	97.2	111.2	122.1	75.5	87.0	94.2
Oct.-Dec.	1986	80.4	96.9	100.3	93.6	112.2	117.7	71.9	87.1	89.1
Jan.-Mar.	1987	79.6	90.9	100.9	88.9	103.7	117.8	73.7	82.8	90.0
Apr.-Jun.	1987	82.0	92.6	101.3	94.9	107.9	118.6	73.6	82.8	90.2
Jul.-Sep.	1987	83.4	95.6	104.0	96.0	112.8	118.6	75.3	84.6	94.6
Oct.-Dec.	1987	77.8	86.1	95.6	92.0	101.9	111.9	68.6	75.9	85.1
Jan.-Mar.	1988	82.1	95.0	100.5	95.4	110.5	117.4	73.5	85.0	89.7
Apr.-Jun.	1988	80.9	97.6	103.1	90.4	110.4	119.2	74.9	89.4	92.7
Jul.-Sep.	1988	87.8	97.3	103.4	99.9	112.2	119.6	79.9	87.8	93.0
Oct.-Dec.	1988	81.8	97.0	101.1	92.0	107.5	111.5	75.2	90.3	94.4
Jan.-Mar.	1989	83.5	100.6	103.7	90.9	112.5	117.2	78.8	93.0	94.9
Apr.-Jun.	1989	80.6	94.7	98.4	93.9	109.0	113.8	72.0	85.5	88.5
Jul.-Sep.	1989	81.7	97.5	99.9	90.0	110.1	114.6	76.3	89.4	90.4
Oct.-Dec.	1989	82.0	94.0	100.1	86.8	104.4	112.9	78.9	87.2	91.9
Jan.-Mar.	1990	79.9	96.8	97.2	93.1	111.3	113.0	71.4	87.4	87.1
Apr.-Jun.	1990	81.8	92.1	99.9	97.9	111.2	115.6	71.4	79.9	89.8
Jul.-Sep.	1990	71.0	82.6	83.6	89.4	102.3	105.5	59.1	69.9	69.5

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<u>Date of Survey</u>		HOUSEHOLD INCOME TERCILES								
		SENTIMENT INDEX			CURRENT INDEX			EXPECTED INDEX		
		Bottom	Middle	Top	Bottom	Middle	Top	Bottom	Middle	Top
		Third	Third	Third	Third	Third	Third	Third	Third	Third
Oct.-Dec.	1990	60.2	64.7	70.7	75.9	86.8	92.4	50.1	50.5	56.8
Jan.-Mar.	1991	68.6	75.6	81.1	79.9	86.9	95.5	61.3	68.3	71.9
Apr.-Jun.	1991	73.8	81.1	88.2	82.3	93.1	98.6	68.4	73.4	81.4
Jul.-Sep.	1991	72.9	86.0	89.7	83.0	96.2	103.2	66.5	79.4	81.1
Oct.-Dec.	1991	68.8	69.6	78.1	75.9	83.0	91.0	64.2	61.0	69.7
Jan.-Mar.	1992	63.0	72.1	76.5	69.9	84.9	90.4	58.6	63.9	67.6
Apr.-Jun.	1992	71.9	79.7	85.5	81.9	94.9	98.9	65.5	70.0	76.9
Jul.-Sep.	1992	69.0	76.1	83.0	79.8	87.1	98.2	62.1	69.1	73.2
Oct.-Dec.	1992	79.0	84.2	88.2	82.7	93.7	97.6	76.6	78.1	82.1
Jan.-Mar.	1993	82.0	87.3	92.9	88.7	101.5	106.1	77.7	78.2	84.4
Apr.-Jun.	1993	77.8	86.6	84.9	92.3	104.6	102.5	68.4	75.0	73.6
Jul.-Sep.	1993	70.8	79.5	82.3	86.3	96.6	104.4	60.9	68.6	68.1
Oct.-Dec.	1993	78.5	86.4	87.8	93.0	101.3	105.9	69.2	76.8	76.1
Jan.-Mar.	1994	84.1	94.5	100.9	96.4	105.4	114.8	76.2	87.4	91.9
Apr.-Jun.	1994	85.8	96.4	95.7	96.9	108.9	113.8	78.6	88.3	84.0
Jul.-Sep.	1994	84.1	91.7	98.1	100.2	107.7	111.3	73.8	81.3	89.6
Oct.-Dec.	1994	84.2	95.4	99.6	92.6	105.5	113.3	78.8	88.9	90.8
Jan.-Mar.	1995	85.4	96.9	101.6	98.5	114.5	116.3	77.0	85.6	92.2
Apr.-Jun.	1995	82.5	93.5	100.3	96.8	107.6	114.3	73.3	84.4	91.4
Jul.-Sep.	1995	82.1	94.3	103.6	95.3	108.3	118.9	73.6	85.3	93.7
Oct.-Dec.	1995	79.9	92.1	98.1	93.5	103.5	112.0	71.2	84.8	89.2
Jan.-Mar.	1996	84.4	92.1	96.0	97.6	107.8	111.8	75.9	82.1	85.9
Apr.-Jun.	1996	80.3	93.1	100.9	96.2	108.4	114.6	70.0	83.4	92.0
Jul.-Sep.	1996	87.0	96.6	101.4	96.2	108.7	112.9	81.2	88.9	94.0
Oct.-Dec.	1996	88.9	98.3	105.5	94.7	110.1	113.8	85.1	90.7	100.2
Jan.-Mar.	1997	88.4	100.3	108.9	94.6	110.4	119.6	84.4	93.9	102.1
Apr.-Jun.	1997	92.2	107.2	110.5	106.3	114.7	121.6	83.2	102.3	103.4
Jul.-Sep.	1997	95.0	109.0	115.0	101.8	115.3	123.5	90.7	104.9	109.6
Oct.-Dec.	1997	94.2	107.7	114.8	104.3	113.6	119.9	87.7	103.9	111.5
Jan.-Mar.	1998	97.6	111.2	116.5	104.0	119.1	125.6	93.5	106.2	110.7
Apr.-Jun.	1998	98.4	107.6	116.6	105.7	115.3	126.2	93.8	102.6	110.4
Jul.-Sep.	1998	94.5	106.8	110.2	100.7	116.9	121.9	90.4	100.3	102.6
Oct.-Dec.	1998	94.3	99.0	108.7	106.9	113.1	123.9	86.3	89.9	98.9
Jan.-Mar.	1999	95.7	108.6	114.2	102.8	118.1	128.0	91.1	102.5	105.3
Apr.-Jun.	1999	92.9	109.2	117.3	105.0	122.2	129.4	85.2	100.8	109.6
Jul.-Sep.	1999	94.7	110.5	113.2	101.1	121.6	124.5	90.5	103.4	106.0
Oct.-Dec.	1999	94.8	109.0	113.4	102.5	117.3	124.0	89.8	103.7	106.6
Jan.-Mar.	2000	99.5	110.0	122.4	101.5	117.9	130.9	98.2	104.9	117.0
Apr.-Jun.	2000	98.5	112.3	116.3	106.5	121.3	125.2	93.4	106.5	110.6
Jul.-Sep.	2000	96.6	108.6	119.2	98.3	116.7	125.7	95.5	103.4	115.0
Oct.-Dec.	2000	95.8	108.1	110.0	103.4	117.4	121.8	90.9	102.1	102.5
Jan.-Mar.	2001	83.4	94.7	98.9	97.3	106.7	114.0	74.5	87.0	89.2
Apr.-Jun.	2001	81.8	92.9	99.6	93.5	104.5	105.7	74.2	85.5	95.6
Jul.-Sep.	2001	81.4	91.8	93.2	90.9	101.0	103.2	75.3	85.8	86.8

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<u>Date of Survey</u>		HOUSEHOLD INCOME TERCILES								
		SENTIMENT INDEX			CURRENT INDEX			EXPECTED INDEX		
		Bottom	Middle	Top	Bottom	Middle	Top	Bottom	Middle	Top
		Third	Third	Third	Third	Third	Third	Third	Third	Third
Oct.-Dec.	2001	80.2	85.7	92.0	89.4	98.2	103.0	74.4	77.6	85.0
Jan.-Mar.	2002	82.6	94.9	102.1	85.3	100.4	105.3	81.0	91.4	100.0
Apr.-Jun.	2002	86.7	95.0	102.5	94.0	103.8	106.3	82.0	89.3	100.1
Jul.-Sep.	2002	81.0	88.3	93.0	94.2	100.3	100.2	72.5	80.6	88.3
Oct.-Dec.	2002	77.0	85.4	90.3	91.1	95.8	97.7	67.9	78.8	85.6
Jan.-Mar.	2003	73.2	81.2	87.2	86.3	96.6	101.4	64.7	71.4	78.0
Apr.-Jun.	2003	81.2	91.8	95.6	86.3	96.9	101.8	77.9	88.5	91.7
Jul.-Sep.	2003	78.9	91.6	99.6	89.1	103.9	109.4	72.3	83.7	93.3
Oct.-Dec.	2003	79.6	93.9	104.0	87.9	103.0	110.4	74.3	88.1	99.9
Jan.-Mar.	2004	84.7	100.1	110.0	93.9	108.6	119.0	78.9	94.7	104.2
Apr.-Jun.	2004	81.9	93.5	104.3	91.7	105.5	118.2	75.6	85.9	95.3
Jul.-Sep.	2004	83.3	96.9	106.7	91.3	107.0	119.2	78.1	90.4	98.7
Oct.-Dec.	2004	84.9	94.9	103.2	93.6	110.2	113.2	79.4	85.1	96.8
Jan.-Mar.	2005	82.4	93.0	106.0	95.9	108.6	123.8	73.7	83.0	94.5
Apr.-Jun.	2005	81.2	90.1	100.1	95.5	108.1	118.8	72.0	78.6	88.0
Jul.-Sep.	2005	77.7	87.0	98.3	95.3	104.6	120.4	66.3	75.8	84.0
Oct.-Dec.	2005	70.7	85.1	91.2	85.8	104.1	110.3	61.1	72.9	78.9
Jan.-Mar.	2006	77.0	89.1	101.6	96.9	108.3	121.3	64.2	76.7	88.9
Apr.-Jun.	2006	71.3	86.1	95.3	91.1	106.9	114.9	58.6	72.7	82.6
Jul.-Sep.	2006	72.0	83.1	96.2	89.2	101.5	113.4	60.9	71.3	85.2
Oct.-Dec.	2006	83.1	94.4	101.0	97.0	108.2	117.7	74.1	85.6	90.2
Jan.-Mar.	2007	79.9	92.1	106.6	92.5	107.5	123.1	71.8	82.1	96.1
Apr.-Jun.	2007	77.0	88.5	96.9	92.4	106.1	114.8	67.0	77.2	85.4
Jul.-Sep.	2007	70.4	88.4	98.2	82.4	102.9	115.5	62.7	79.0	87.2
Oct.-Dec.	2007	66.5	78.8	88.1	78.0	94.7	108.4	59.1	68.6	75.1
Jan.-Mar.	2008	65.1	73.8	79.8	77.8	88.4	97.3	57.0	64.5	68.6
Apr.-Jun.	2008	54.8	58.8	65.5	63.4	74.3	80.8	49.3	48.9	55.7
Jul.-Sep.	2008	60.7	64.0	70.8	66.9	71.8	81.7	56.8	58.9	63.7
Oct.-Dec.	2008	57.2	56.8	59.4	60.0	62.7	65.2	55.3	53.1	55.7
Jan.-Mar.	2009	58.0	58.1	59.2	58.5	64.1	73.4	57.7	54.2	50.0
Apr.-Jun.	2009	65.7	67.6	72.1	60.3	69.6	80.3	69.1	66.3	66.8
Jul.-Sep.	2009	65.8	69.6	70.4	65.7	72.9	72.2	65.8	67.5	69.3
Oct.-Dec.	2009	64.5	71.0	75.7	66.0	74.4	81.2	63.5	68.9	72.3
Jan.-Mar.	2010	69.0	74.6	79.7	75.7	82.1	88.7	64.7	69.8	73.9
Apr.-Jun.	2010	66.7	75.1	80.9	70.8	83.9	94.0	64.0	69.4	72.6
Jul.-Sep.	2010	65.0	66.6	75.8	72.5	75.8	89.0	60.2	60.8	67.3
Oct.-Dec.	2010	63.9	72.0	79.5	71.9	81.5	92.3	58.8	65.8	71.2
Jan.-Mar.	2011	63.5	74.1	83.5	70.8	86.6	95.9	58.7	66.1	75.5
Apr.-Jun.	2011	63.1	71.7	82.0	70.4	84.9	91.7	58.4	63.3	75.8
Jul.-Sep.	2011	57.0	56.3	65.2	66.8	68.2	85.4	50.6	48.6	52.2
Oct.-Dec.	2011	59.8	64.3	70.9	68.2	78.6	86.2	54.4	55.2	61.0
Jan.-Mar.	2012	68.6	74.2	84.9	73.1	85.5	96.3	65.6	66.9	77.5
Apr.-Jun.	2012	69.3	74.6	84.0	73.3	83.9	94.2	66.7	68.6	77.5
Jul.-Sep.	2012	71.6	76.9	78.3	77.7	86.3	94.0	67.6	70.8	68.2

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<u>Date of Survey</u>		HOUSEHOLD INCOME TERCILES								
		SENTIMENT INDEX			CURRENT INDEX			EXPECTED INDEX		
		Bottom Third	Middle Third	Top Third	Bottom Third	Middle Third	Top Third	Bottom Third	Middle Third	Top Third
Oct.-Dec.	2012	75.4	78.1	86.4	80.5	89.6	98.5	72.1	70.7	78.6
Jan.-Mar.	2013	70.3	80.4	82.6	76.3	91.9	98.3	66.4	73.0	72.5
Apr.-Jun.	2013	73.1	83.2	90.0	80.4	93.6	107.2	68.4	76.5	78.9
Jul.-Sep.	2013	73.5	82.9	89.4	85.5	98.2	103.8	65.8	73.1	80.1
Oct.-Dec.	2013	68.7	76.7	86.7	79.1	94.4	103.8	62.0	65.4	75.7
Jan.-Mar.	2014	70.7	82.3	91.7	84.5	97.3	108.3	61.9	72.8	81.0
Apr.-Jun.	2014	73.8	84.8	91.4	83.1	99.6	108.9	67.8	75.2	80.2
Jul.-Sep.	2014	73.3	84.8	92.9	86.4	102.4	109.7	64.8	73.6	82.1
Oct.-Dec.	2014	82.1	89.7	98.8	93.9	101.2	111.7	74.5	82.4	90.5
Jan.-Mar.	2015	90.6	93.7	104.2	98.7	104.8	117.9	85.3	86.5	95.5
Apr.-Jun.	2015	85.7	95.2	103.7	93.9	107.8	116.7	80.5	87.1	95.3
Jul.-Sep.	2015	84.8	89.3	99.6	95.7	103.8	115.1	77.9	79.9	89.6
Oct.-Dec.	2015	86.9	91.8	96.4	98.0	103.6	113.9	79.8	84.2	85.1
Jan.-Mar.	2016	82.6	95.2	98.2	93.4	108.0	118.9	75.6	86.9	84.9
Apr.-Jun.	2016	85.5	90.6	101.6	98.9	109.2	119.4	77.0	78.6	90.2
Jul.-Sep.	2016	82.3	91.7	97.5	95.0	107.7	117.7	74.2	81.4	84.5
Oct.-Dec.	2016	84.2	95.8	100.0	95.0	111.2	117.0	77.2	85.9	89.1
Jan.-Mar.	2017	86.9	101.8	102.9	99.3	115.3	121.3	78.9	93.1	91.0
Apr.-Jun.	2017	85.6	100.0	104.3	99.6	116.2	122.8	76.6	89.6	92.3
Jul.-Sep.	2017	85.1	95.8	104.0	99.4	115.3	121.5	76.0	83.2	92.8
Oct.-Dec.	2017	90.2	99.6	106.7	103.4	118.0	124.1	81.8	87.8	95.5
Jan.-Mar.	2018	87.0	100.6	109.0	101.9	117.0	128.3	77.4	90.0	96.7
Apr.-Jun.	2018	90.7	101.1	103.8	103.6	117.7	122.9	82.4	90.5	91.6
Jul.-Sep.	2018	89.8	99.9	104.6	101.2	114.5	124.2	82.5	90.5	92.1
Oct.-Dec.	2018	91.7	99.5	101.9	104.3	114.9	121.7	83.7	89.6	89.2
Jan.-Mar.	2019	86.6	96.7	99.6	99.1	112.6	119.3	78.5	86.4	86.9
Apr.-Jun.	2019	90.8	103.1	102.4	100.4	116.4	118.9	84.6	94.5	91.9
Jul.-Sep.	2019	88.2	94.7	99.0	97.7	110.2	117.4	82.1	84.8	87.1
Oct.-Dec.	2019	89.3	99.9	101.9	102.6	116.4	120.4	80.8	89.3	90.1
Jan.-Mar.	2020	90.1	99.8	99.6	102.8	113.0	117.7	82.0	91.4	88.0
Apr.-Jun.	2020	68.9	76.5	76.2	73.4	85.6	85.4	66.1	70.7	70.4
Jul.-Sep.	2020	70.8	77.5	77.6	77.5	86.2	90.3	66.4	71.9	69.5
Oct.-Dec.	2020	76.0	79.5	83.6	79.5	90.4	93.3	73.8	72.6	77.4
Jan.-Mar.	2021	74.6	79.0	87.3	78.5	88.4	98.8	72.1	72.9	79.9
Apr.-Jun.	2021	79.3	84.7	93.5	84.5	92.8	98.6	76.0	79.5	90.2
Jul.-Sep.	2021	71.6	76.3	77.2	80.7	84.5	79.6	65.8	71.0	75.6
Oct.-Dec.	2021	67.5	68.1	73.9	74.7	73.3	77.6	62.8	64.8	71.5
Jan.-Mar.	2022	61.3	61.0	66.8	69.1	67.3	70.8	56.3	57.0	64.2
Apr.-Jun.	2022	58.8	57.7	57.3	64.1	61.2	61.3	55.5	55.5	54.7
Jul.-Sep.	2022	55.1	56.4	58.1	56.9	60.2	60.4	53.9	53.9	56.6
Oct.-Dec.	2022	62.2	57.4	57.8	64.1	59.7	61.1	61.0	55.8	55.7
Jan.-Mar.	2023	64.6	61.0	68.3	67.5	64.3	74.4	62.7	58.8	64.4
Apr.-Jun.	2023	60.7	62.5	63.9	63.7	70.5	69.4	58.8	57.4	60.4
Jul.-Sep.	2023	60.9	68.5	78.7	64.9	74.6	83.3	58.4	64.6	75.8

**TABLE 2**

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

<u>Date of Survey</u>		HOUSEHOLD INCOME TERCILES								
		SENTIMENT INDEX			CURRENT INDEX			EXPECTED INDEX		
		Bottom Third	Middle Third	Top Third	Bottom Third	Middle Third	Top Third	Bottom Third	Middle Third	Top Third
Oct.-Dec.	2023	60.8	64.6	70.5	67.9	67.7	78.3	56.3	62.6	65.5
Jan.-Mar.	2024	70.9	77.3	87.8	70.1	82.0	92.7	71.4	74.3	84.7
Apr.-Jun.	2024	63.2	69.6	82.8	60.7	68.5	86.6	64.7	70.3	80.3
Jul.-Sep.	2024	58.8	65.9	80.7	50.4	59.9	78.8	64.1	69.9	81.9
Oct.-Dec.	2024	64.0	71.4	82.5	54.6	65.8	85.9	70.0	74.9	80.4
Jan.-Mar.	2025	57.5	64.9	70.9	55.0	69.5	81.5	59.1	62.0	64.1
Apr.-Jun.	2025	52.0	54.5	57.8	54.7	59.5	69.7	50.3	51.2	50.0
Jul.-Sep.	2025	51.8	58.9	63.9	53.6	64.0	72.9	50.7	55.6	58.1
Oct.-Dec.	2025	47.3	52.1	57.4	44.7	52.8	62.0	48.9	51.5	54.4