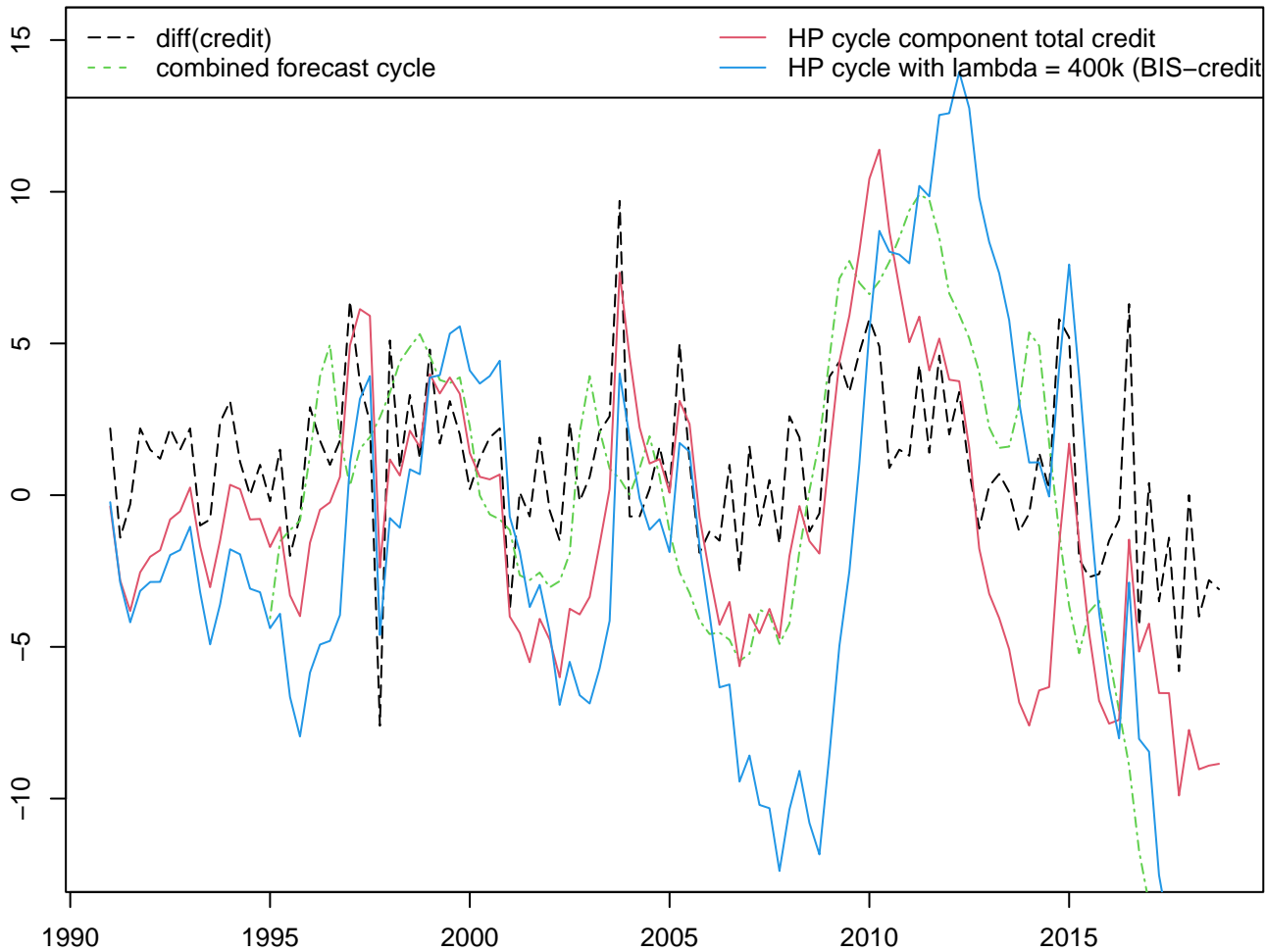


# NL Household Credit Differenced Series & Combined Cycles



# Estimated Cyclical Component

