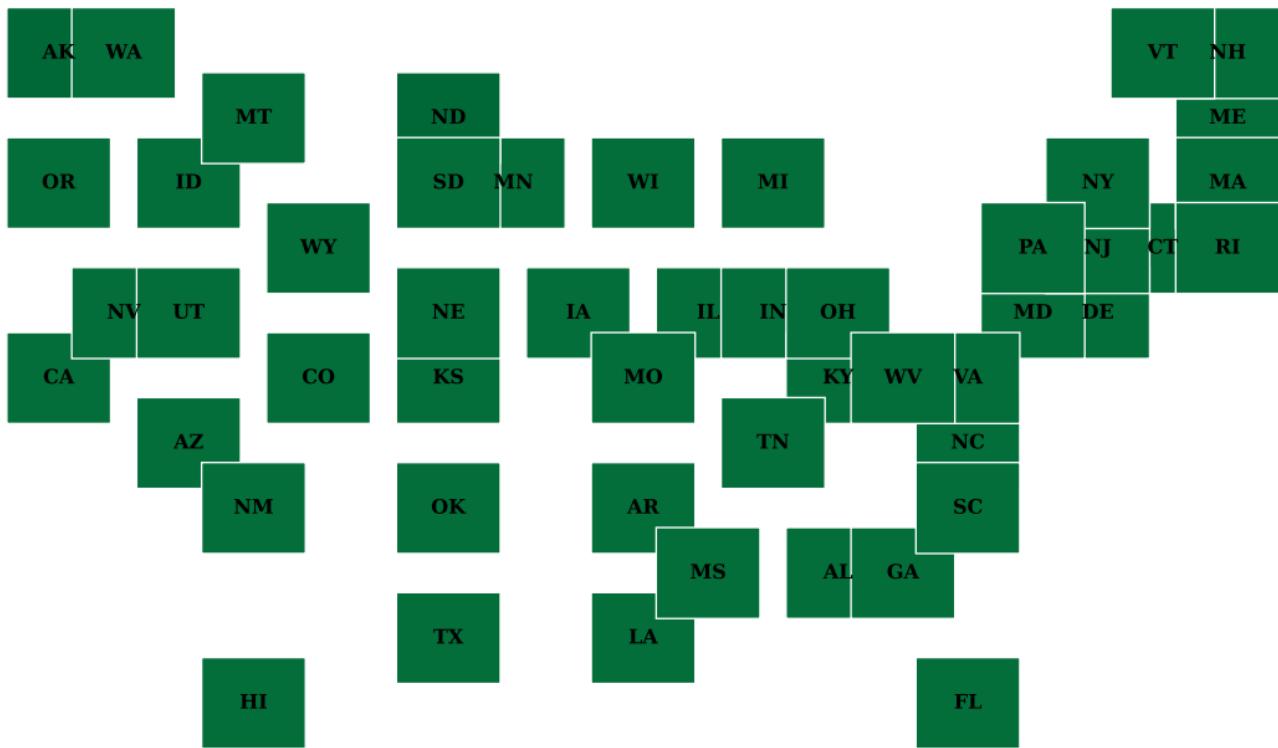


Panel A: Great Recession — Months to 50% Recovery



Panel B: COVID — Months to 50% Recovery

