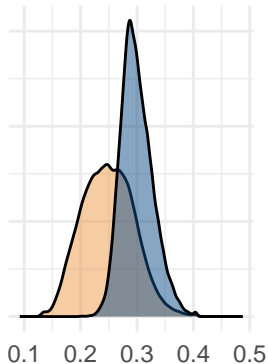
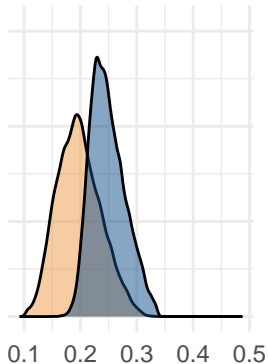


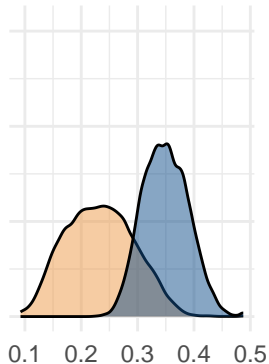
**Early Cycle**



**Mid Cycle**



**Late Cycle**



Small banks



Large banks