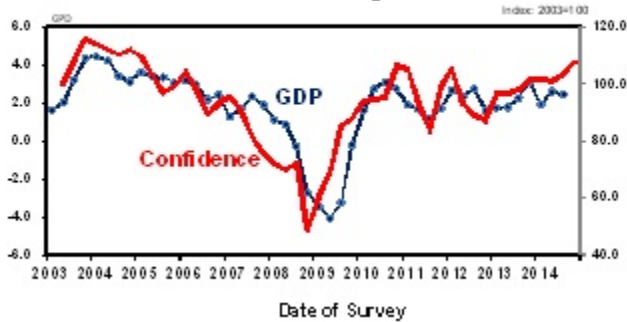


Vistage Confidence Index and Year-to-Year Changes In GDP



Vistage Employment Expectations Index and Year-to-Year Changes In Employment



Trends in the Vistage Confidence Index show a close correspondence with year-to-year changes in real GDP published by the U. S. Bureau of Economic Analysis—see the chart on the left. The Confidence Index has about a six month lead and currently indicates an improving pace of economic growth into 2015.

Trends in the Vistage Index of Employment Expectations has shown a close correspondence with year-to-year changes in total employment, published by the Bureau of Labor Statistics—see the chart on the right. The Employment Expectations Index has a six to nine month lead on actual changes in the employment series and indicates continued gains into 2015.