

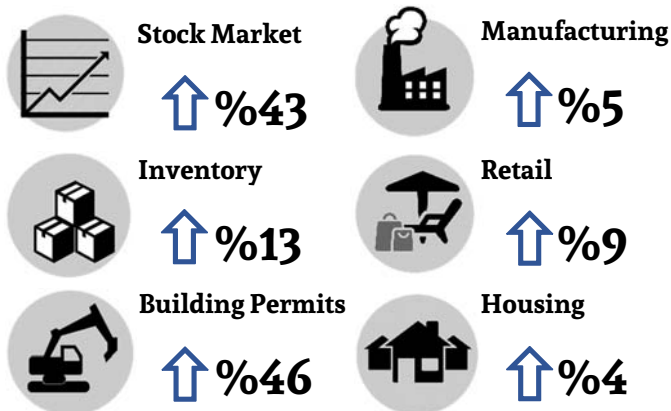
BANKRUPTCY SNAPSHOT

The news is littered more and more with talk of businesses struggling to compete in an increasingly complex market. On any given day, news reports of a company seeking to restructure or close shop scatter the landscape. No industry seems to be exempt. Companies are struggling in energy, retail, construction, groceries, insurance, and industrial. How this impacts the world of bankruptcy is unclear. Most indicators seem to offer a blurred picture of what to expect.

U.S. ECONOMY

Leading Indicators

The leading economic indicators of economic health according to many economists (since 2012):



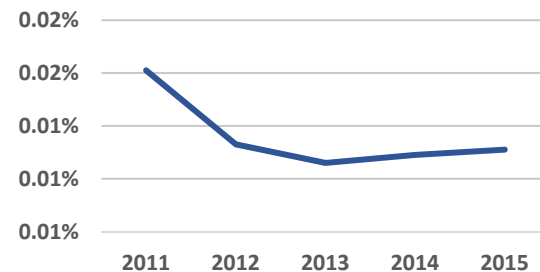
“[D]ata shows the world's largest economy continuing to expand at a reasonably good pace. After a short slump to start [2016], GDP bounced back, growing 3.2% in the third quarter--the fastest pace since the same period in 2014. We now expect the U.S. economy to expand [] 2.4% [in 2017], and 2.3% in 2018.”

- S&P Global Market Intelligence, December 1, 2016

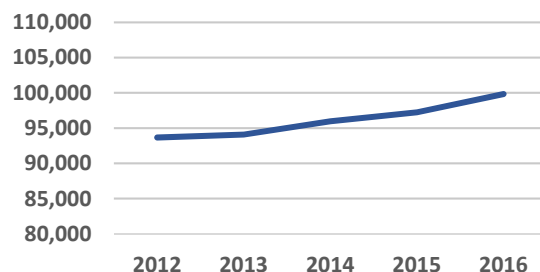
Bankruptcy Indicators

The leading indicators of potential bankruptcies according to many experts:

Percentage of Business Start-ups



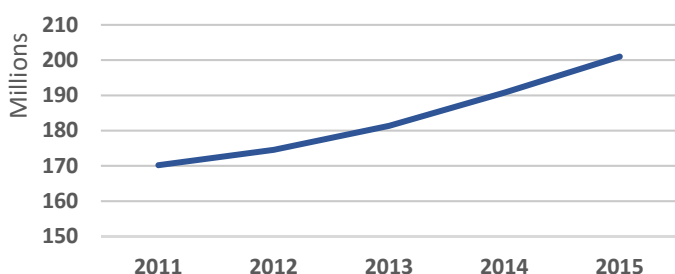
Average Total Debt per Household



SOUTH CAROLINA ECONOMY

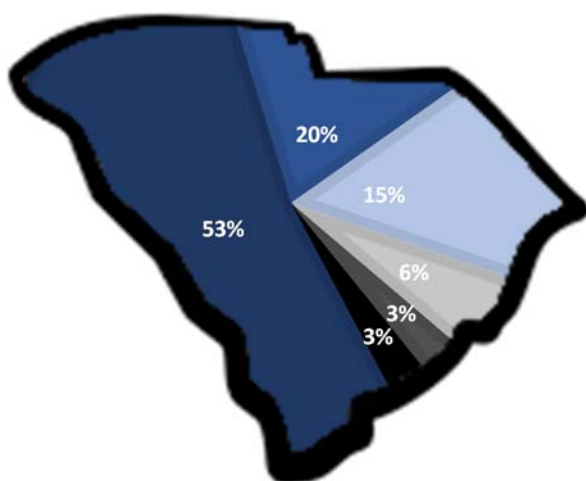
Economic Growth

South Carolina Gross Domestic Product (GDP)



Leading Industries

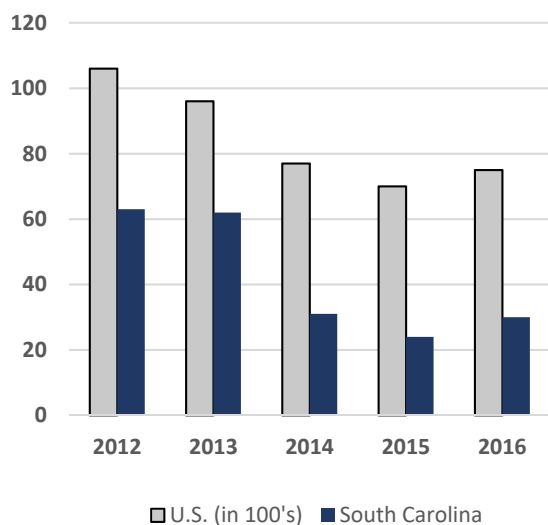
Leading Industries in SC as % of GDP



- Services
- Wholesaler and Retail Trade
- Transportation and Warehousing
- Manufacturing
- Construction
- Other

BANKRUPTCY TRENDS

Chapter 11 Bankruptcies Filed



□ U.S. (in 100's) ■ South Carolina