

NEWS RELEASE

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Morpace Reports: Bulk of Investors Still Staying the Course

FARMINGTON HILLS, MI, December 8, 2008 – Despite extreme volatility in the stock market, 60 percent of U.S. consumers in a new Morpace Omnibus Study say they are not altering the way they make their investment choices. This proportion has remained essentially unchanged over the past four months.

Tim Taylor, Vice President, Morpace Financial Services Practice said, “We look at overall philosophy toward investments, as well as actual portfolio allocation, and from both perspectives relatively little has changed since we began tracking in July – in spite of the dramatic changes we are seeing in the market.” That suggests that “many investors are refusing to turn paper losses into real losses by making dramatic shifts in their investment strategies,” said Taylor.

Morpace asked how a down market impacts the way they make investment choices. Sixty percent said, “No change: I have set a long-term plan and don’t overly worry about short-term fluctuations.” A much lower 33 percent did respond that they have become “more conservative.”

“It is true the proportion of assets allocated to stocks, bonds and mutual funds is slipping somewhat,” Taylor said, “but not nearly as dramatically as market conditions might suggest.” Stocks, bonds and mutual funds reportedly now account for 16 percent of investors’ portfolios, down from 21 percent in July. “But when 401Ks and IRAs are factored in,” Taylor added, “the decline in proportion of market related assets is less than three percentage points.”

Morpace Omnibus interviews were conducted with 1,016 consumers using an Internet panel of adults aged 18 and older. The sample’s demographic profile reflects the U.S. population.

About Morpace Inc.

Morpace is a full-service survey research and consulting organization specializing in automotive, financial services, health care, retail and technology. Morpace has global expertise in providing innovative proprietary solutions to clients in four core areas: market definition and segmentation; product development and pricing; brand and image positioning; and customer satisfaction and loyalty. Morpace serves national and regional banks and other financial institutions.

Established in 1941, Morpace Inc., an ISO 9001:2000 certified organization, is one of the largest privately held marketing research firms in the United States. Headquartered in Farmington Hills, Michigan the company has offices in Irvine, California; New York City; and London, England.