AGENDA

11:00 am  Introductory remarks
Christine Cumming, First Vice President

11:10 am  The National Economy
Richard Peach, Senior Vice President

11:35 am  The International Outlook
John Clark, Senior Vice President

12:15 pm  NWC Room – 10F – Lunch
William Dudley, President

Questions for discussion:

1. How would you describe general business conditions over the second half of 2012 relative to the first half? Has activity strengthened, weakened, or stayed about the same?

2. Were your business operations and/or those of your customers and/or suppliers disrupted by Superstorm Sandy? If so, will you be able to make up any lost activity before the end of the fourth quarter?

3. What are your expectations for general business conditions in 2013?
   a. Do you plan to expand employment?
   b. What are your 2013 investment plans relative to those of 2012?

4. It is frequently stated that uncertainty regarding the strength of the economy and tax policy associated with the “Fiscal Cliff” has dampened business investment spending and hiring in 2012. Has that been the case for your business or for your customers and/or suppliers?

2:00 pm  Adjourn