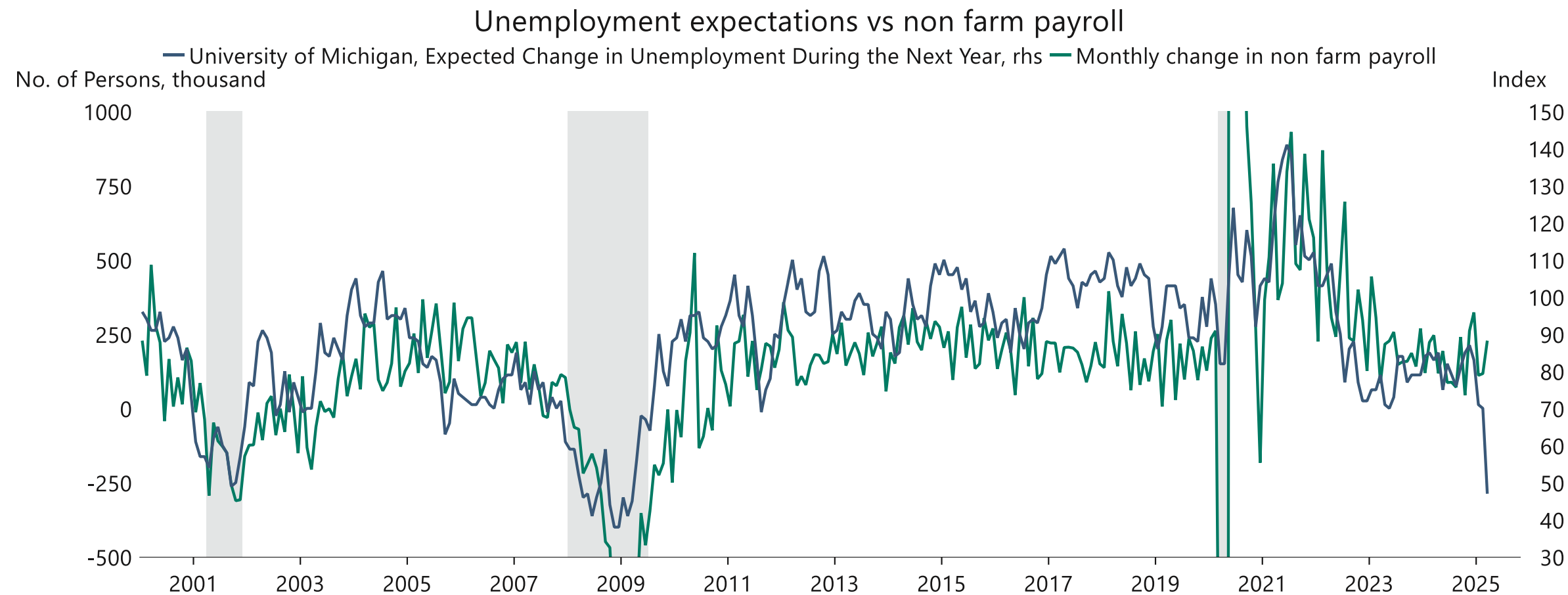


Downside risks to employment growth



Sources: US Bureau of Labor Statistics (BLS), University of Michigan, Macrobond, Apollo Chief Economist