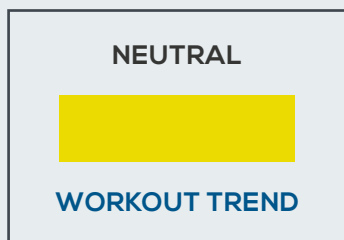


RESOLUTE INDEX

BANKRUPTCY | RECEIVERSHIP

Q3 2018 ARIZONA WORKOUT TRENDS

The Resolute Index presents an analysis of Arizona workout filings and industry conditions while sharing our assessment of the overall workout environment as it relates to the data compiled in our research.

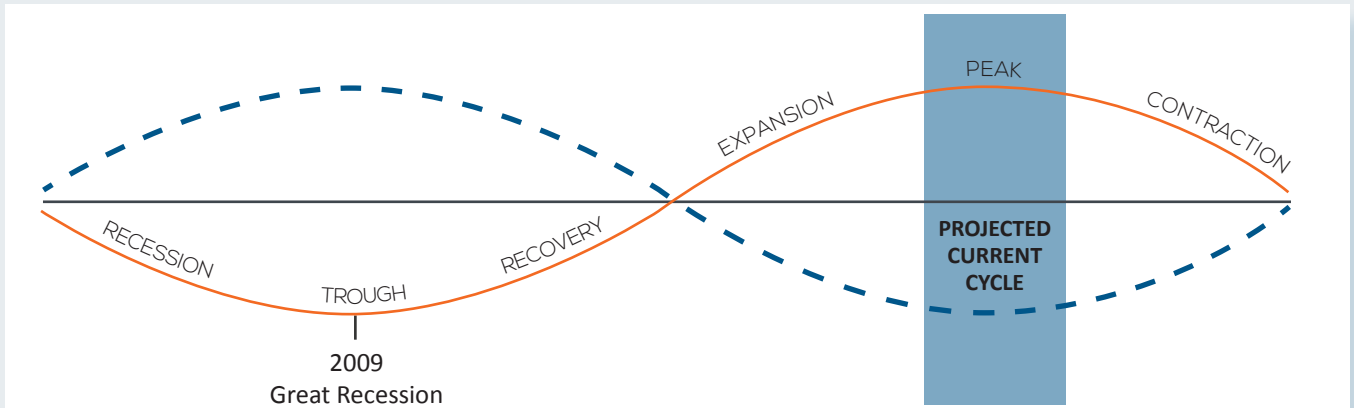


Q3 2018 AZ WORKOUT FILINGS

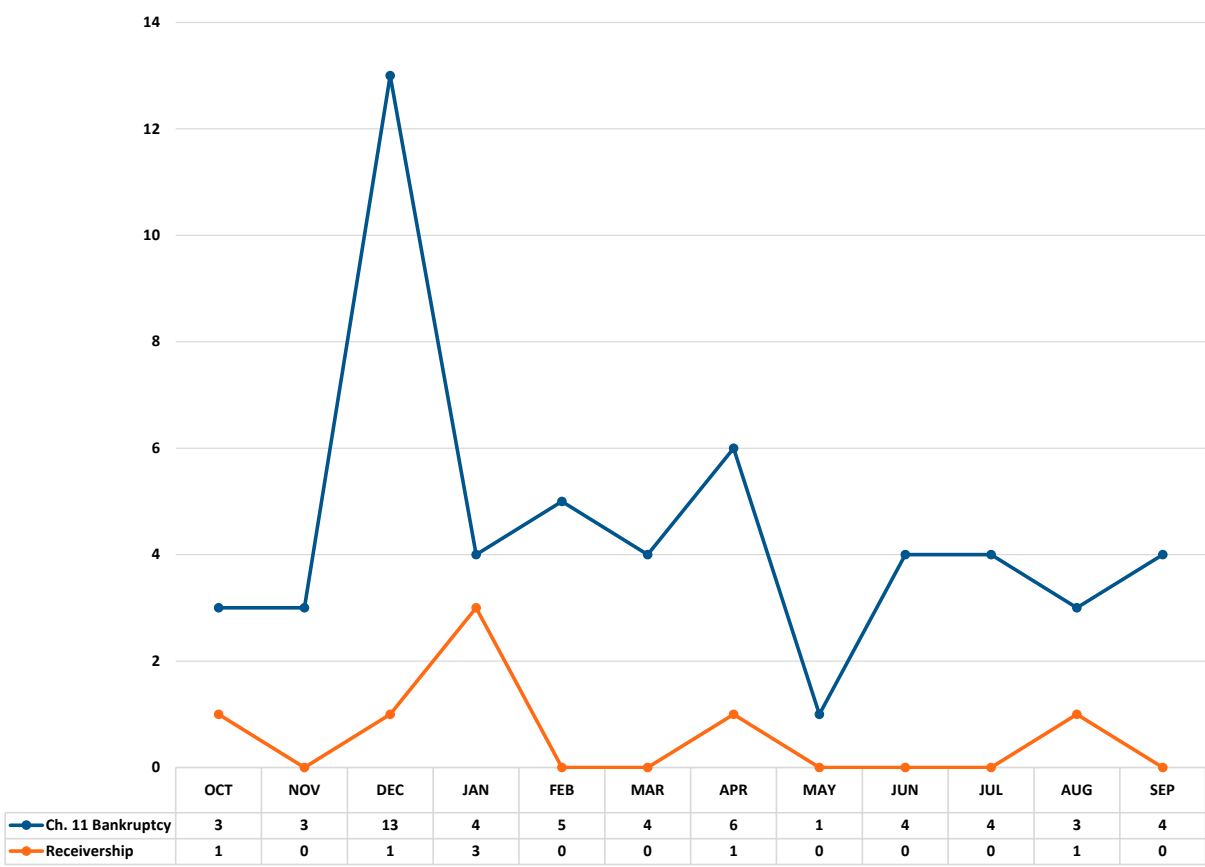
Year over year Q3 comparison of AZ business filings with \$1MM+ in liabilities.



WORKOUT ENVIRONMENT CYCLE

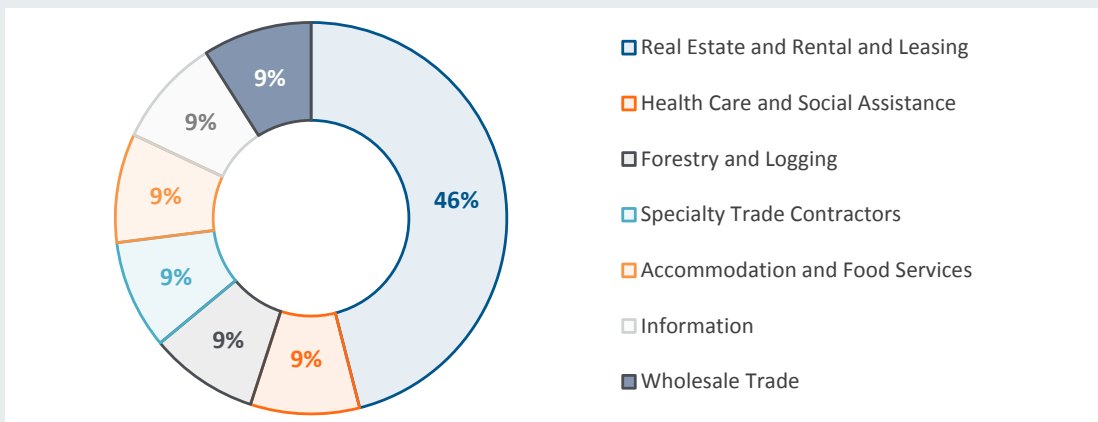


AZ WORKOUT ENVIRONMENT \$1MM+ LIABILITIES



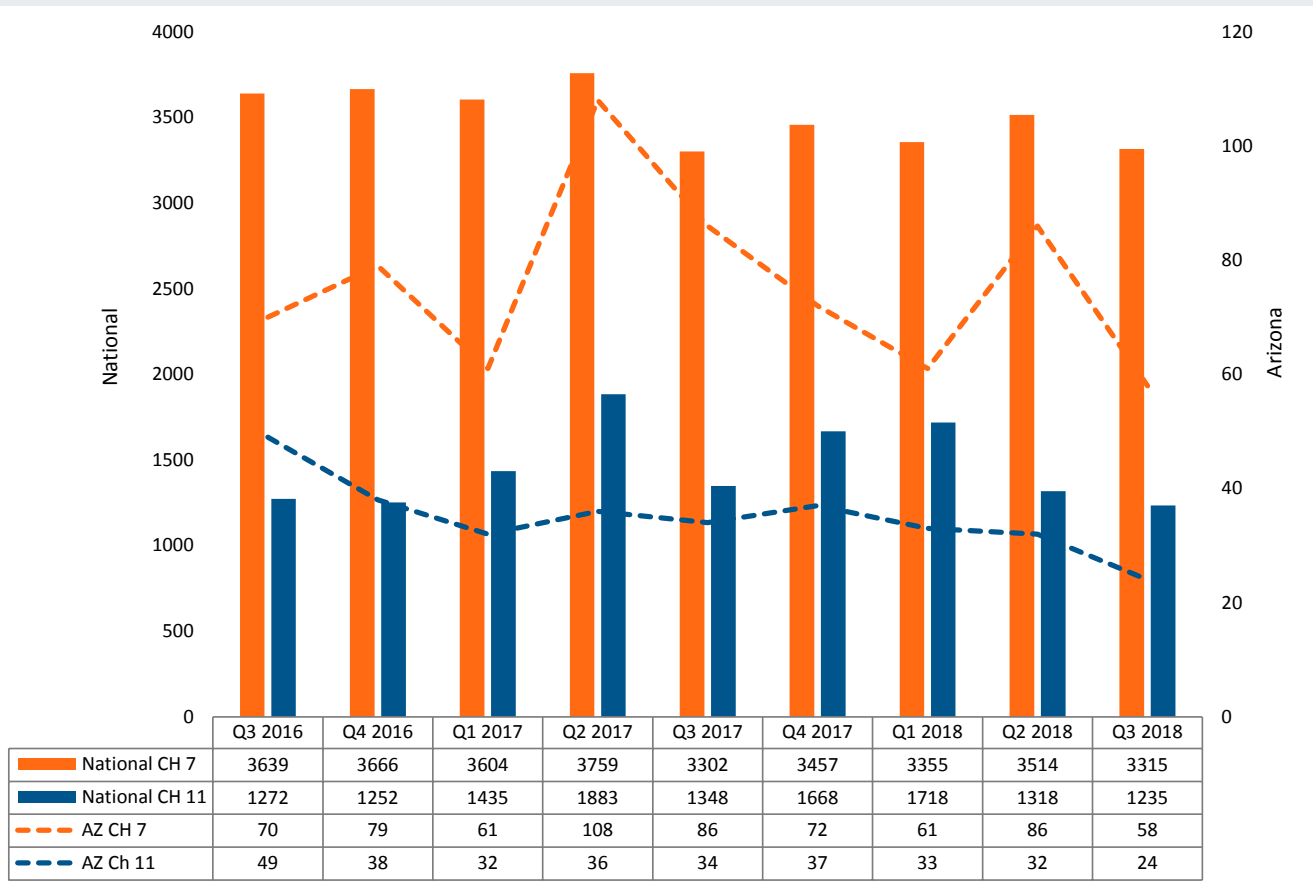
AZ INDUSTRY FILINGS \$1MM+ LIABILITIES

The Real Estate & Rental & Leasing industry dominated AZ Q3 Chapter 11 filings.



AZ vs. NATIONAL TOTAL BUSINESS BANKRUPTCY

Arizona Q3 2018 Chapter 11 bankruptcy filings fell 29% compared to Q3 2017 filings.



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