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All information will be handled confidentially. Your responses will be reported anonymously.

1. We estimate the overall macroeconomic situation as being

	good	acceptable (normal)	bad	no estimation
Eurozone	[ ]	[ ]	[ ]	[ ]
Germany	[ ]	[ ]	[ ]	[ ]
USA	[ ]	[ ]	[ ]	[ ]
Japan	[ ]	[ ]	[ ]	[ ]
Great Britain	[ ]	[ ]	[ ]	[ ]
France	[ ]	[ ]	[ ]	[ ]
Italy	[ ]	[ ]	[ ]	[ ]

2. In the medium-term (6 months) the overall macroeconomic situation will

	improve	no change	worsen	no estimation
Eurozone	[ ]	[ ]	[ ]	[ ]
Germany	[ ]	[ ]	[ ]	[ ]
USA	[ ]	[ ]	[ ]	[ ]
Japan	[ ]	[ ]	[ ]	[ ]
Great Britain	[ ]	[ ]	[ ]	[ ]
France	[ ]	[ ]	[ ]	[ ]
Italy	[ ]	[ ]	[ ]	[ ]

3. In the medium-term (6 months) the macroeconomic annual inflation rate will

	increase	no change	decrease	no estimation
Eurozone	[ ]	[ ]	[ ]	[ ]
Germany	[ ]	[ ]	[ ]	[ ]
USA	[ ]	[ ]	[ ]	[ ]
Japan	[ ]	[ ]	[ ]	[ ]
Great Britain	[ ]	[ ]	[ ]	[ ]
France	[ ]	[ ]	[ ]	[ ]
Italy	[ ]	[ ]	[ ]	[ ]

4. In the medium-term (6 months) the short-term interest rates (3-month-Interbank rate) will

	increase	no change	decrease	no estimation
Eurozone	[ ]	[ ]	[ ]	[ ]
USA	[ ]	[ ]	[ ]	[ ]
Japan	[ ]	[ ]	[ ]	[ ]
Great Britain	[ ]	[ ]	[ ]	[ ]

5. In the medium-term the long-term interest rates (yields on 10-Year bonds) will

	increase	no change	decrease	no estimation
Germany	[ ]	[ ]	[ ]	[ ]
USA	[ ]	[ ]	[ ]	[ ]
Japan	[ ]	[ ]	[ ]	[ ]
Great Britain	[ ]	[ ]	[ ]	[ ]

6. In the medium-term (6 months) the following stockmarket indices will

	increase	no change	decrease	no estimation
EURO-STOXX 50	[ ]	[ ]	[ ]	[ ]
DAX (Germany)	[ ]	[ ]	[ ]	[ ]
Nemax 50 (Germany)	[ ]	[ ]	[ ]	[ ]
Dow Jones (USA)	[ ]	[ ]	[ ]	[ ]
Nikkei 225 (Japan)	[ ]	[ ]	[ ]	[ ]
FT-SE 100 (UK)	[ ]	[ ]	[ ]	[ ]
CAC-40 (France)	[ ]	[ ]	[ ]	[ ]
MIBtel (Italy)	[ ]	[ ]	[ ]	[ ]

Within 6 months, the DAX will stand at:

Min(90%) \_\_\_\_\_ Expectation \_\_\_\_\_ Max(90%) \_\_\_\_\_

7. In the medium-term (6 months) the following currencies compared to the Euro will

	appreciate	stay constant	depreciate	no estimation
US-Dollar	[ ]	[ ]	[ ]	[ ]
Yen	[ ]	[ ]	[ ]	[ ]
UK-Pound	[ ]	[ ]	[ ]	[ ]
Swiss Frank	[ ]	[ ]	[ ]	[ ]

8. In the medium-term the profitability/profit situation of german companies/enterprises in the following sectors/industries will

	increase	no change	decrease	no estimation
Banks	[ ]	[ ]	[ ]	[ ]
Insurance	[ ]	[ ]	[ ]	[ ]
Vehicles/Automotive	[ ]	[ ]	[ ]	[ ]
Chemical/Pharma	[ ]	[ ]	[ ]	[ ]
Steel/Metal Products	[ ]	[ ]	[ ]	[ ]
Electronics	[ ]	[ ]	[ ]	[ ]
Machinery	[ ]	[ ]	[ ]	[ ]
Consumption/Trade	[ ]	[ ]	[ ]	[ ]
Construction	[ ]	[ ]	[ ]	[ ]
Utilities	[ ]	[ ]	[ ]	[ ]
Service	[ ]	[ ]	[ ]	[ ]
Telecommunications	[ ]	[ ]	[ ]	[ ]
Inform.-Technologies	[ ]	[ ]	[ ]	[ ]

9. In the medium-term (6 months) the oil price (Spotprice Northsea Brent) will

	increase	no change	decrease	no estimation
	[ ]	[ ]	[ ]	[ ]

Please send back this questionnaire until [Date].