

## Financial Market Survey September 2021 Please send back until September 3, 2021

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All information will be handled 1. We estimate the over	erall macroeco	onomic situ	uation as be	eing	8. In the medium-term		ituation of 0	German co	mpanies in	
Eurozone	good []	normal	bad [ ]	no estimat [ ]	e the following sectors	s Will	not		no	
Germany	[ ]	[ ]	[ ]	[ ]		improve	change	worsen	estimate	
USA	[ ]	[ ]	[ ]	[ ]	Banks	[ ]	[ ]	[ ]	[ ]	
China	[]	[]	[]	[ ]	Insurance Vehicles/Automotive	[]	[ ] [ ]	[]	[ ] [ ]	
2a. In the medium-te situation will	erm (6 month		erall macro		Chemicals/Pharma Steel/Metal Products	[]	[]	[]	[]	
	improve	not change	worsen	no estimate	Electronics	[]	[]	[]	[]	
Eurozone					Machinery Consumption/Trade	[]	[ ] [ ]	[ ] [ ]	[]	
Germany	į į	ij	į į	[ ]	Construction	[ ]	[ ]	[ ]	11	
USA	[ ]	[ ]	[ ]	[ ]	Utilities	ij	[ ]	[ ]	į į	
China	[]	[]	[]	[]	Service	[ ]	[ ]	[ ]	[ ]	
2b. Please assess the probability of the following medium-te (6 months) developments of the overall macroeconomic situat in Germany (in per cent).					Telecommunications InformTechnologies	[]	[]			
	Stay same	Worse	nina	Σ	<ol><li>The probability of a growth of the seaso</li></ol>				y (quarterly	
	<b>,</b>	1	9	100%	growan or and double	nany adjaoto	u 1001 0D1	, <b></b> 50.		
3. In the medium-terinflation rate will	rm (6 months	s) the ma	acroeconom	•	current quarter: [_ next quarter: [_		r cent r cent			
illiation rate will		not		no						
	increase	change	decrease	estimate						
Eurozone Germany	[]	[]	[]	[ ]						
USA	1 1	[ ]	[ ]	ii						
China	į į	[ ]	į į	į į						
4. In the medium-term interbank rates) will	n (6 months) sh		nterest rates	•						
	increase	not change	decrease	no estimate						
Eurozone										
USA	[ ]	ij	į į	[ ]						
China	[]	[]	[]	[]						
5. In the medium-term bonds) will	m long-term ir	nterest rate	es (yields o	on 10-year						
	increase	not change	decrease	no estimate						
Germany										
USA	i j	į j	į į	į j						
China	[]	[]	[]	[]						
<b>6a.</b> In the medium-ten	m (6 month) th	e following	g stock mar	ket indices						
		not		no						
EURO-STOXX 50	increase [ ]	change	decrease	estimate						
DAX (Germany)	[ ]	[ ]	[]	[]						
Dow Jones (USA)	[ ]	ij	ij	[ ]						
SSE Composite (Chin	ia) [ ]	[]	[]	[ ]						
<b>6b.</b> Six month ahead, With a probability of ! and [] and []				] points. e between						
6c. In view of the fun	damentals of	the DAX o	companies t	he DAX is						
currently over-priced [ ]	fairly price									
	• •		under-pri currencies							
7. In the medium-term to the Euro will	r (o monuis) (no	_	, currencies	compared						
	000000:-1-	stay	donrosi-t-	no						
US-Dollar	appreciate [ ]	constant	depreciate	estimate []						
Yuan	[ ]	[ ]	ίί	[ ]						