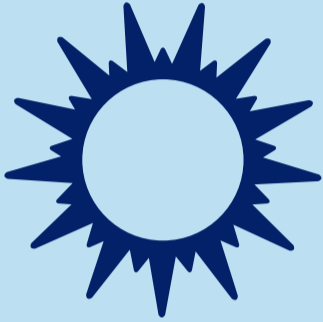


## CFO Survey Looking beyond the clouds

Plans for growth remain strong with outlook for increased M&A activity



SUNNY

56%

Risk appetite has dipped to the lowest level since June last year



CHILLY OVERNIGHT

30%

The strength of the US economy had the most positive influence on CFO confidence



PARTLY SUNNY

50%

Optimism has been negatively affected by lower-than-expected growth rates in China



RAIN AHEAD

56%

Credit is cheaper than at any time since the survey began in 2009



CLEAR SKIES

61%

Uncertainty over the Budget's stalled passage through the Senate has dampened business confidence



THUNDERSTORMS

54%

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