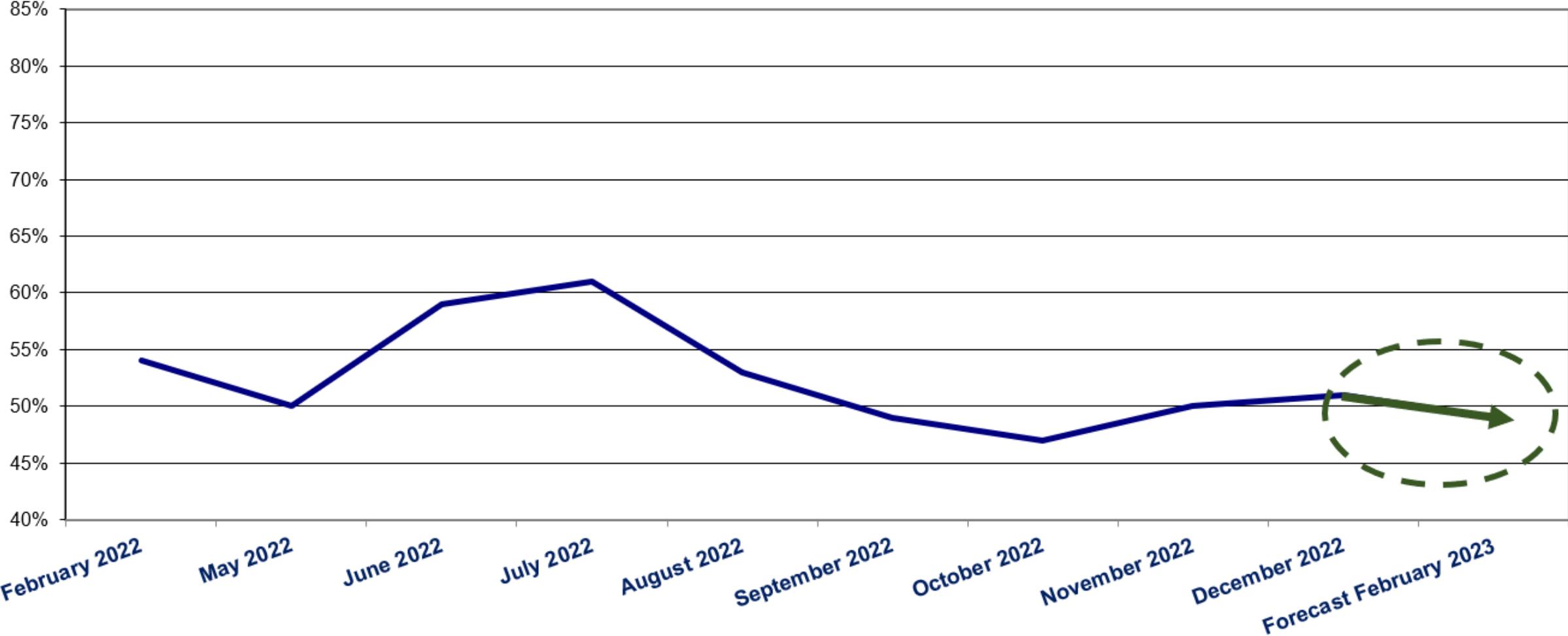


# Forecast Demand for Stocks All Sectors



\*Brendan Wood International Annual Big-Cap Investor Panel = 2000 Investor Debriefs - Equity Assets = USD \$55 Trillion

# Global Consumer Products

## Moving Investor Demand for Equity Exposure

Sector	Net % of Investors Increasing Exposure	% of Investors Increasing (>10%)	% of Investors Increasing (0-10%)	% of Investors Flat	% of Investors Decreasing (0-10%)	% of Investors Decreasing (<-10%)	Existing Investor Exposure
Sector As A Whole	23%	12%	27%	45%	16%	0%	44%
Consumer Discretionary	15%	15%	23%	39%	23%	0%	35%
Consumer Staples	10%	0%	30%	50%	20%	0%	36%
Discretionary Retailing	15%	15%	20%	45%	20%	0%	53%
Food & Beverage	46%	10%	42%	42%	6%	0%	52%
Hospitality	24%	11%	24%	54%	11%	0%	41%
Staples Retailing	26%	16%	26%	42%	16%	0%	38%

\*Brendan Wood International Annual Big-Cap Investor Panel = 2000 Investor Debriefs - Equity Assets = USD \$55 Trillion

# Global Energy

## Moving Investor Demand for Equity Exposure

Sector	Net % of Investors Increasing Exposure	% of Investors Increasing (>10%)	% of Investors Increasing (0-10%)	% of Investors Flat	% of Investors Decreasing (0-10%)	% of Investors Decreasing (<-10%)	Existing Investor Exposure
Sector As A Whole ✓	67%	7%	72%	9%	12%	0%	34%
Pipelines and Utilities ✓	66%	11%	64%	16%	9%	0%	27%
Oil & Gas Integrated ✓	63%	6%	72%	7%	15%	0%	42%
Oil & Gas Exploration ✓	70%	4%	78%	6%	12%	0%	38%

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# Global Financials

## Moving Investor Demand for Equity Exposure

Sector	Net % of Investors Increasing Exposure	% of Investors Increasing (>10%)	% of Investors Increasing (0-10%)	% of Investors Flat	% of Investors Decreasing (0-10%)	% of Investors Decreasing (<-10%)	Existing Investor Exposure
Sector As A Whole	39%	0%	46%	47%	5%	2%	35%
Asset Managers	37%	0%	38%	62%	1%	0%	18%
Banks ✓	54%	5%	52%	40%	3%	0%	42%
Brokers	26%	0%	42%	42%	16%	0%	10%
Financial Services	28%	1%	27%	72%	0%	0%	21%
Financial Technology ✓	56%	2%	56%	20%	2%	0%	33%
Insurance - P&C ✓	53%	5%	56%	35%	5%	3%	45%
Insurance - Life	40%	0%	48%	23%	4%	4%	36%

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# Global Healthcare

## Moving Investor Demand for Equity Exposure

Sector	Net % of Investors Increasing Exposure	% of Investors Increasing (>10%)	% of Investors Increasing (0-10%)	% of Investors Flat	% of Investors Decreasing (0-10%)	% of Investors Decreasing (<-10%)	Existing Investor Exposure
Sector As A Whole ✓	58%	0%	61%	36%	3%	0%	58%
Pharmaceuticals ✓	63%	0%	65%	33%	2%	0%	68%
Biotech ✓	62%	0%	62%	38%	0%	0%	61%
Healthcare	46%	0%	53%	40%	7%	0%	42%
Medical Technology ✓	67%	0%	68%	31%	1%	0%	66%

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# Global Industrials

## Moving Investor Demand for Equity Exposure

Sector	Net % of Investors Increasing Exposure	% of Investors Increasing (>10%)	% of Investors Increasing (0-10%)	% of Investors Flat	% of Investors Decreasing (0-10%)	% of Investors Decreasing (<-10%)	Existing Investor Exposure
Sector As A Whole	14%	4%	29%	48%	19%	0%	45%
Automotive	17%	8%	22%	57%	13%	0%	47%
Aerospace/Defense	19%	6%	26%	55%	13%	0%	45%
Manufacturing	7%	0%	31%	45%	24%	0%	43%
Building and Construction	31%	8%	46%	23%	23%	0%	37%
Engineering	20%	7%	33%	40%	20%	0%	54%
Environment	29%	7%	36%	43%	14%	0%	42%
Heavy Industry	-3%	0%	23%	51%	26%	0%	40%
Transportation	12%	0%	29%	54%	17%	0%	46%

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# Global Media

## Moving Investor Demand for Equity Exposure

Sector	Net % of Investors Increasing Exposure	% of Investors Increasing (>10%)	% of Investors Increasing (0-10%)	% of Investors Flat	% of Investors Decreasing (0-10%)	% of Investors Decreasing (<-10%)	Existing Investor Exposure
Sector As A Whole	44%	3%	48%	42%	7%	0%	12%
Broadcasting/Cable	34%	0%	50%	34%	16%	0%	22%
Entertainment	26%	0%	38%	50%	12%	0%	4%

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## Global Precious Metals and Mining Moving Investor Demand for Equity Exposure

Sector	Net % of Investors Increasing Exposure	% of Investors Increasing (>10%)	% of Investors Increasing (0-10%)	% of Investors Flat	% of Investors Decreasing (0-10%)	% of Investors Decreasing (<-10%)	Existing Investor Exposure
Sector As A Whole ✓	60%	20%	54%	12%	14%	0%	31%
Mining ✓	58%	22%	50%	14%	14%	0%	29%
Gold and Silver ✓	63%	18%	58%	11%	13%	0%	33%

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## Global Real Estate / REITs

### Moving Investor Demand for Equity Exposure

Sector	Net % of Investors Increasing Exposure	% of Investors Increasing (>10%)	% of Investors Increasing (0-10%)	% of Investors Flat	% of Investors Decreasing (0-10%)	% of Investors Decreasing (<-10%)	Existing Investor Exposure
Sector As A Whole	42%	9%	55%	14%	20%	2%	37%
Real Estate	39%	10%	51%	15%	21%	3%	41%
REIT	44%	8%	57%	14%	19%	2%	37%

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# Global Technology

## Moving Investor Demand for Equity Exposure

Sector	Net % of Investors Increasing Exposure	% of Investors Increasing (>10%)	% of Investors Increasing (0-10%)	% of Investors Flat	% of Investors Decreasing (0-10%)	% of Investors Decreasing (<-10%)	Existing Investor Exposure
Sector As A Whole	15%	3%	42%	25%	30%	0%	34%
Hardware	13%	0%	42%	29%	29%	0%	2%
Internet	14%	0%	35%	44%	21%	0%	30%
Semiconductors	15%	0%	40%	35%	25%	0%	24%
Software & Services	8%	4%	47%	6%	43%	0%	38%
Telecommunications Equipment	10%	0%	44%	22%	34%	0%	17%

\*Brendan Wood International Annual Big-Cap Investor Panel = 2000 Investor Debriefs - Equity Assets = USD \$55 Trillion

## Global Telecommunications

### Moving Investor Demand for Equity Exposure

Sector	Net % of Investors Increasing Exposure	% of Investors Increasing (>10%)	% of Investors Increasing (0-10%)	% of Investors Flat	% of Investors Decreasing (0-10%)	% of Investors Decreasing (<-10%)	Existing Investor Exposure
Telecommunications	21%	7%	38%	31%	24%	0%	54%

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