Confidential

Business Perception Survey (Quarterly form)

A: Current economic conditions

1. Compared to the same quarter last year, the economic conditions in Aruba have
   - Improved ☐
   - Remained the same ☐
   - Worsened ☐

   Economic condition:
   *How the economy is performing, i.e., the level economic prosperity*

2. Compared to the same quarter last year, the activities of your business have
   - Improved ☐
   - Remained the same ☐
   - Worsened ☐

3. Compared to the same quarter last year, the investments of your business have
   - Improved ☐
   - Remained the same ☐
   - Decreased ☐

B: Expected short-term economic conditions

4. During the next six months, the economic conditions in Aruba will
   - Improve ☐
   - Remain the same ☐
   - Worsen ☐

5. During the next six months, the activities of your business will
   - Improve ☐
   - Remain the same ☐
   - Worsen ☐

6. During the next six months, the investments of your business will
   - Increase ☐
   - Remain the same ☐
   - Decrease ☐

7. During the next six months, the number of employees that work for your company will
   - Increase ☐
   - Remain the same ☐
   - Decrease ☐
### C. Employment, profitability, sales and average costs of salaries

Please indicate the approximate percentage change in the following variables, with regard to your company, compared to the same quarter last year.

<table>
<thead>
<tr>
<th></th>
<th>Unchanged</th>
<th>Increased by (in percentages)</th>
<th>Decreased by (in percentages)</th>
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### D. Future expectations and activities

12. Over the next 12 months what do you expect the annual average rate of inflation to be, based on the Consumer Price Index?

- Below 0%  ![☐]
- Between 0-1%  ![☐]
- Between 1-2%  ![☐]
- Between 2-3%  ![☐]
- Above 3%  ![☐]

13. Over the next 12 months, your business will invest

- Below Afl. 1 million  ![☐]
- Between Afl. 1- 5 million  ![☐]
- Above Afl. 5 million  ![☐]
- Not applicable  ![☐]

14. Compared to the past 12 months, over the next 12 months the prices of products or services that you sell are expected to

- Increase  ![☐]
- Decrease  ![☐]
- Remain the same  ![☐]
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15. Over the next 12 months what do you expect the annual effective rate of financing (interest rate) to be, based on the lending rates of the local commercial banks?

- Below 5% ☐
- Between 5-8% ☐
- Between 8-12% ☐
- Above 12% ☐

16. Over the next 12 months what do you expect the annual rate of economic growth (GDP growth) to be?

- Below negative 10% ☐
- Between negative 10% - negative 5% ☐
- Between negative 5-1% ☐
- Between 1-5% ☐
- Between 5-10% ☐
- Above 10% ☐