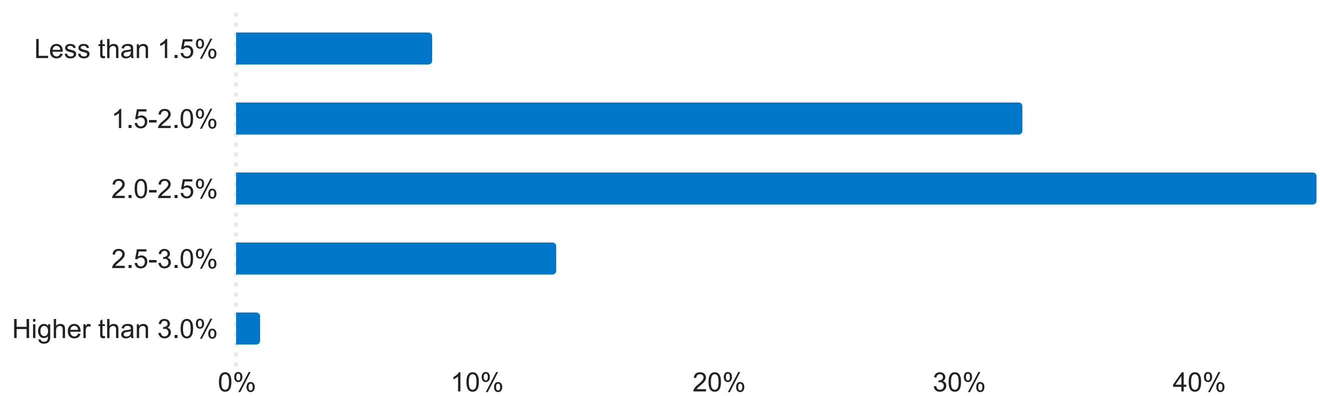
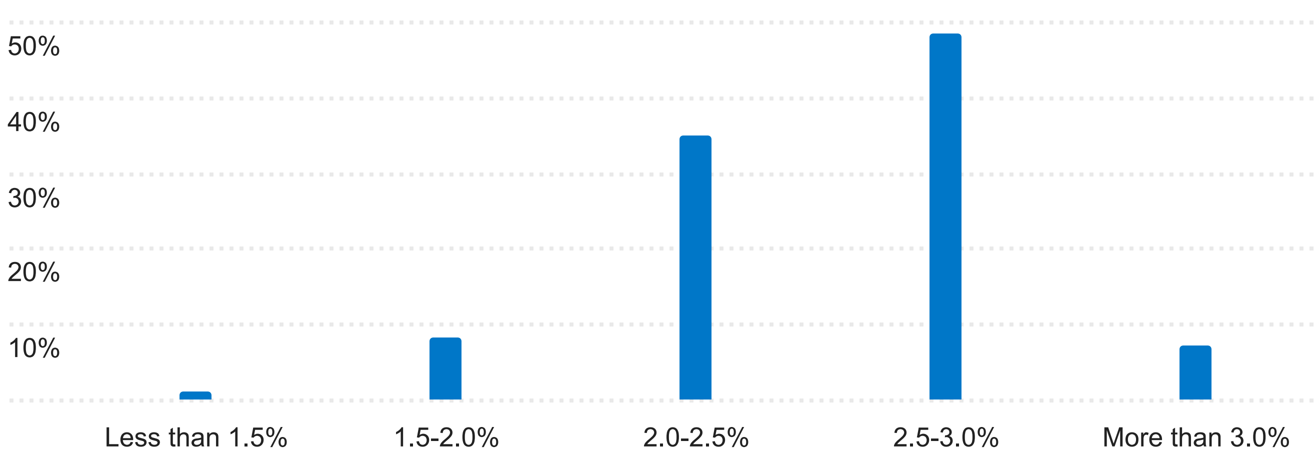
ALPINEMACRO
A Unique Mind On The Markets

February 2025 Investment Survey Responses

Q1 - Where do you see annualized real U.S. GDP growth over the next 6 months?

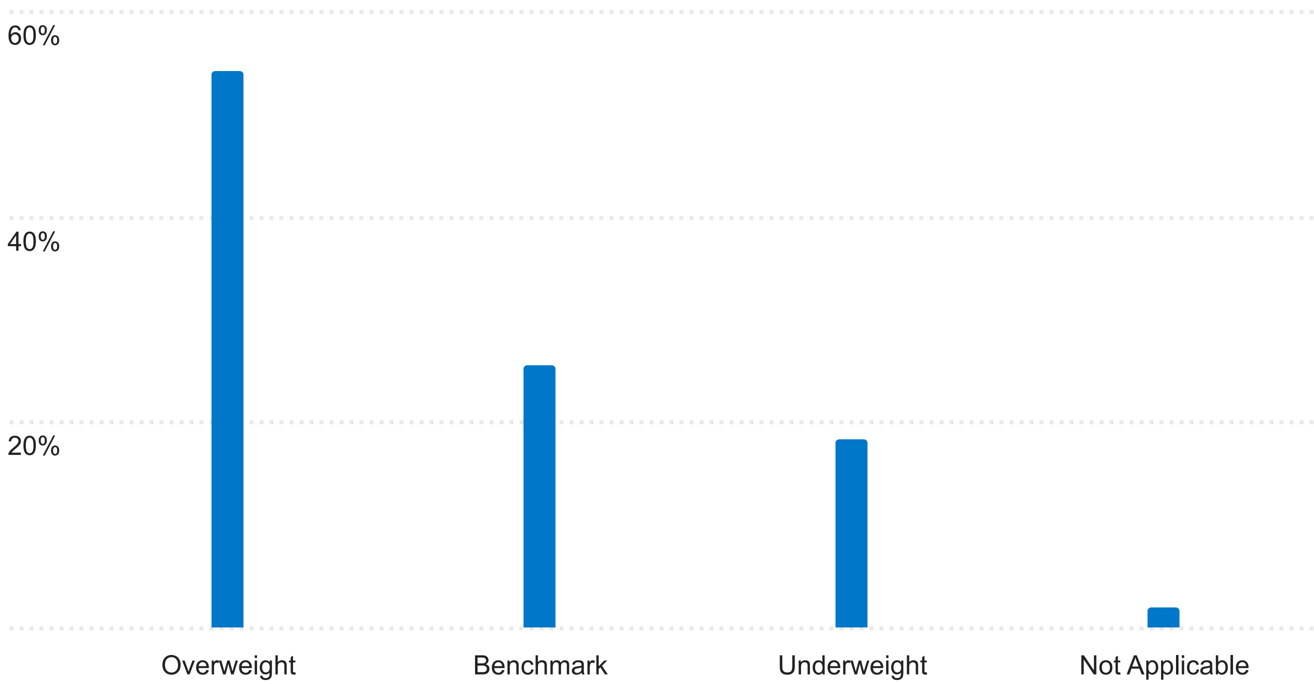


Q2 - Where do you see annualized U.S. PCE inflation over the next 6 months?

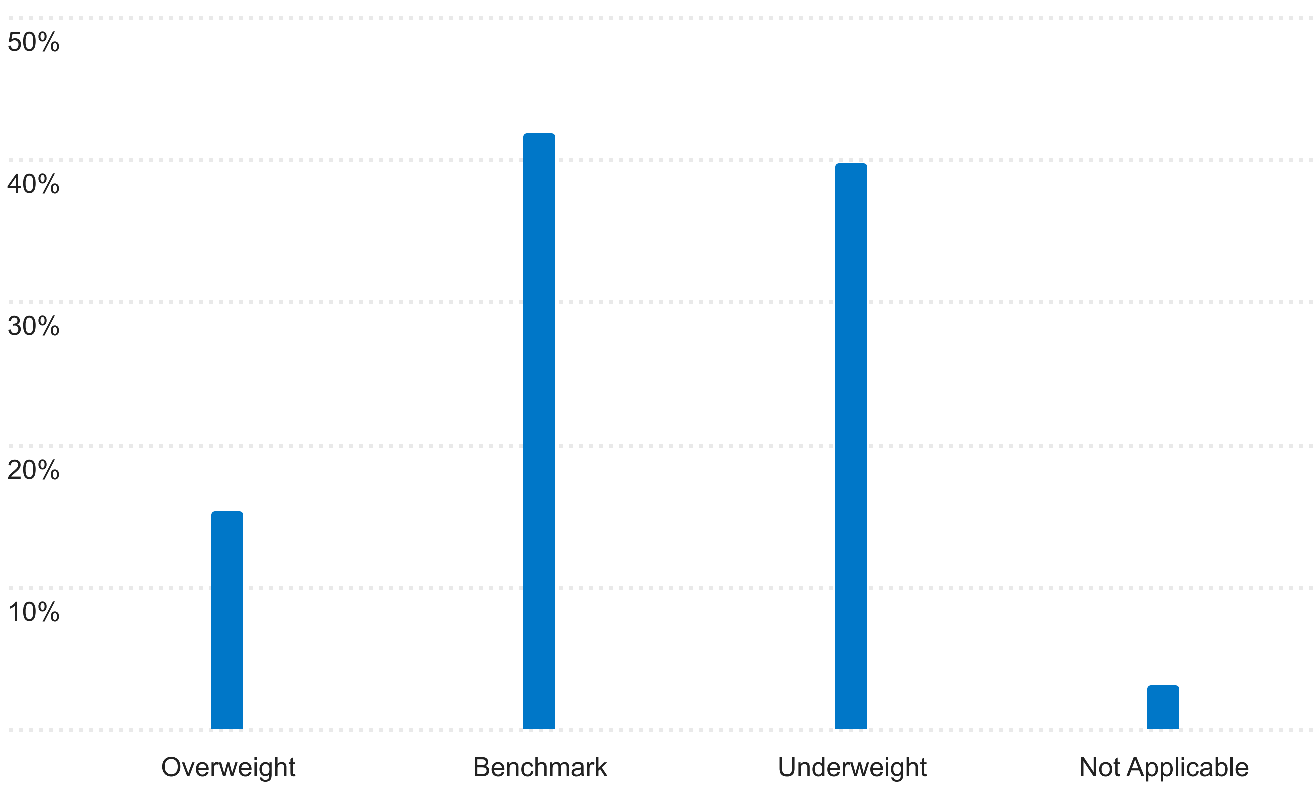


Q3 - How are you positioned across assets?

Stocks

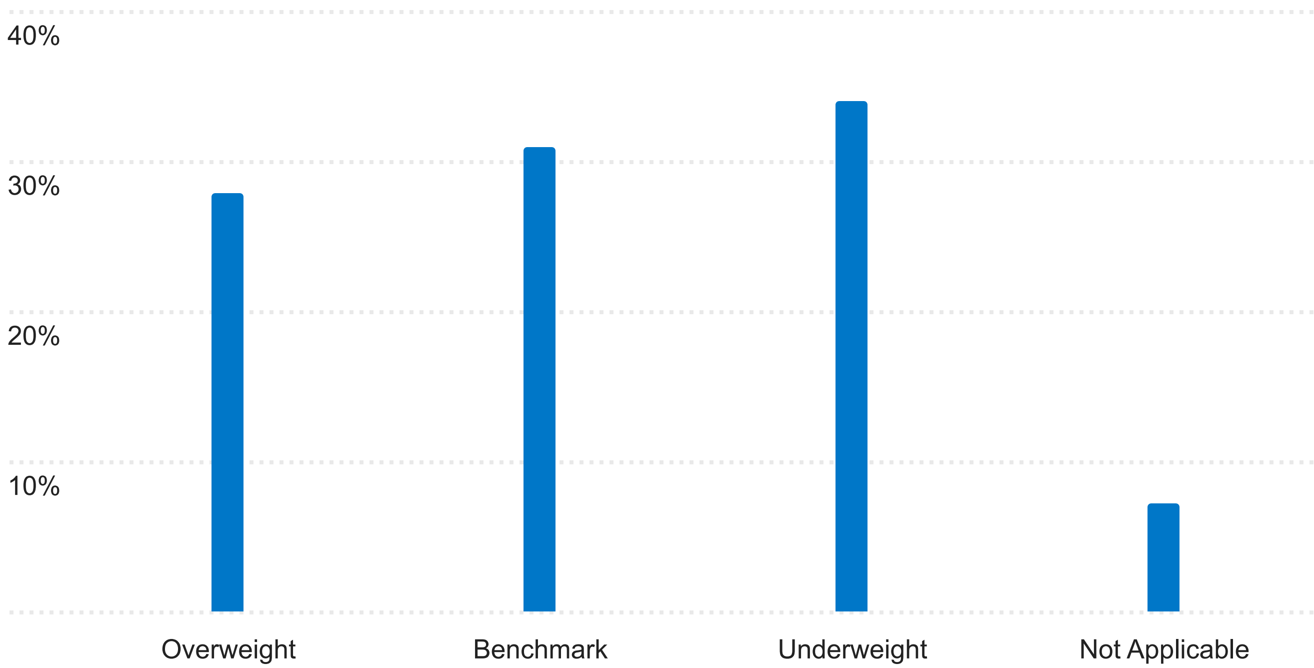


Bonds

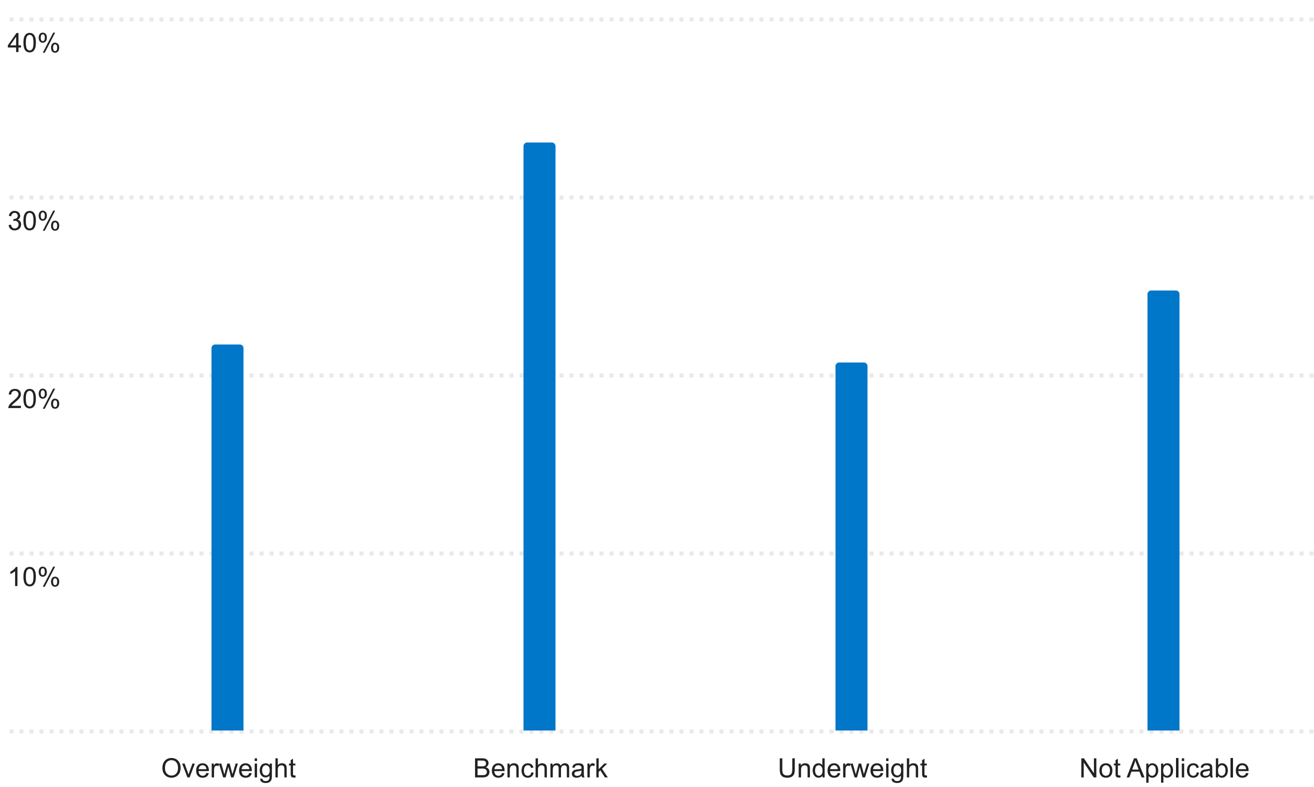


Q3 - How are you positioned across assets?

Cash

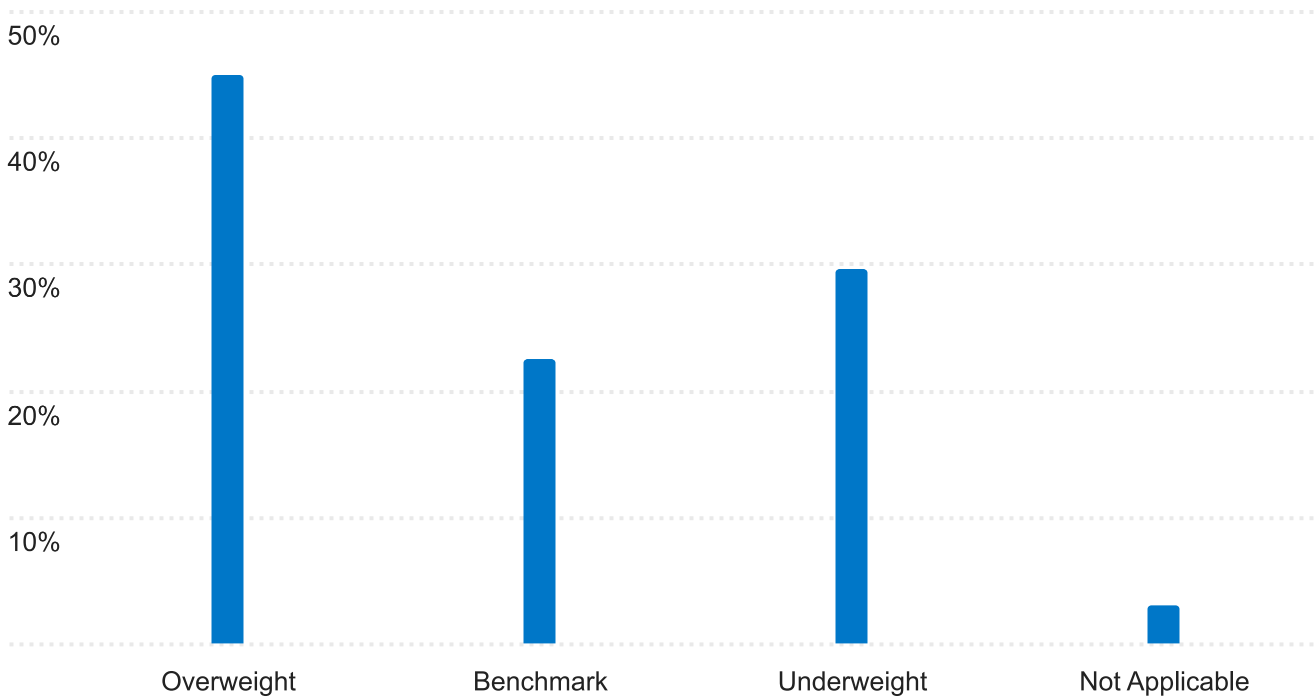


Commodities

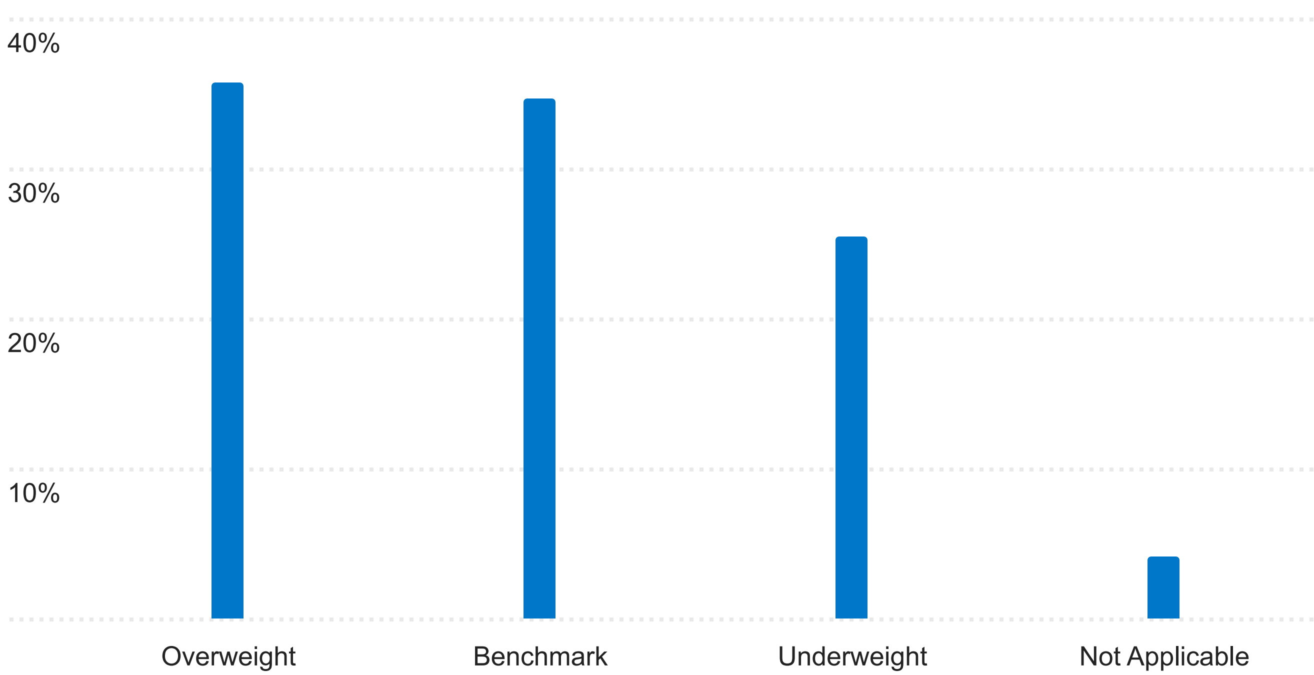


Q4 - How are you positioned across regions?

U.S.

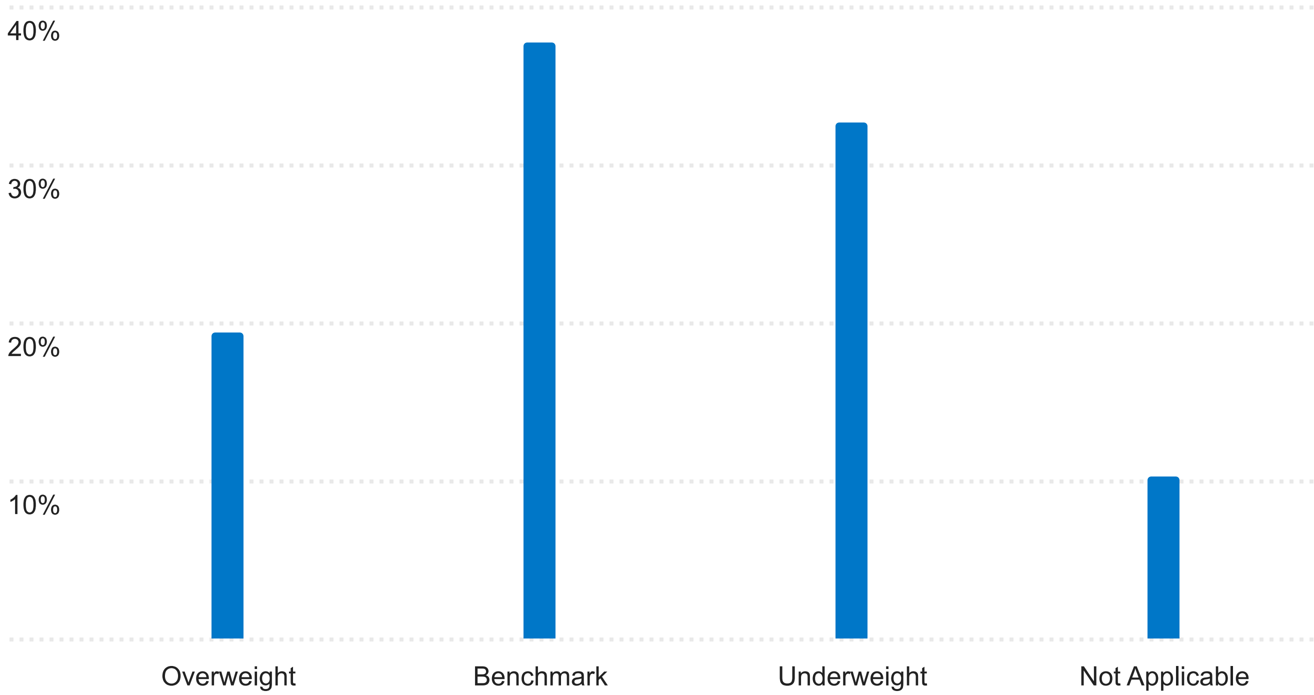


EMEA

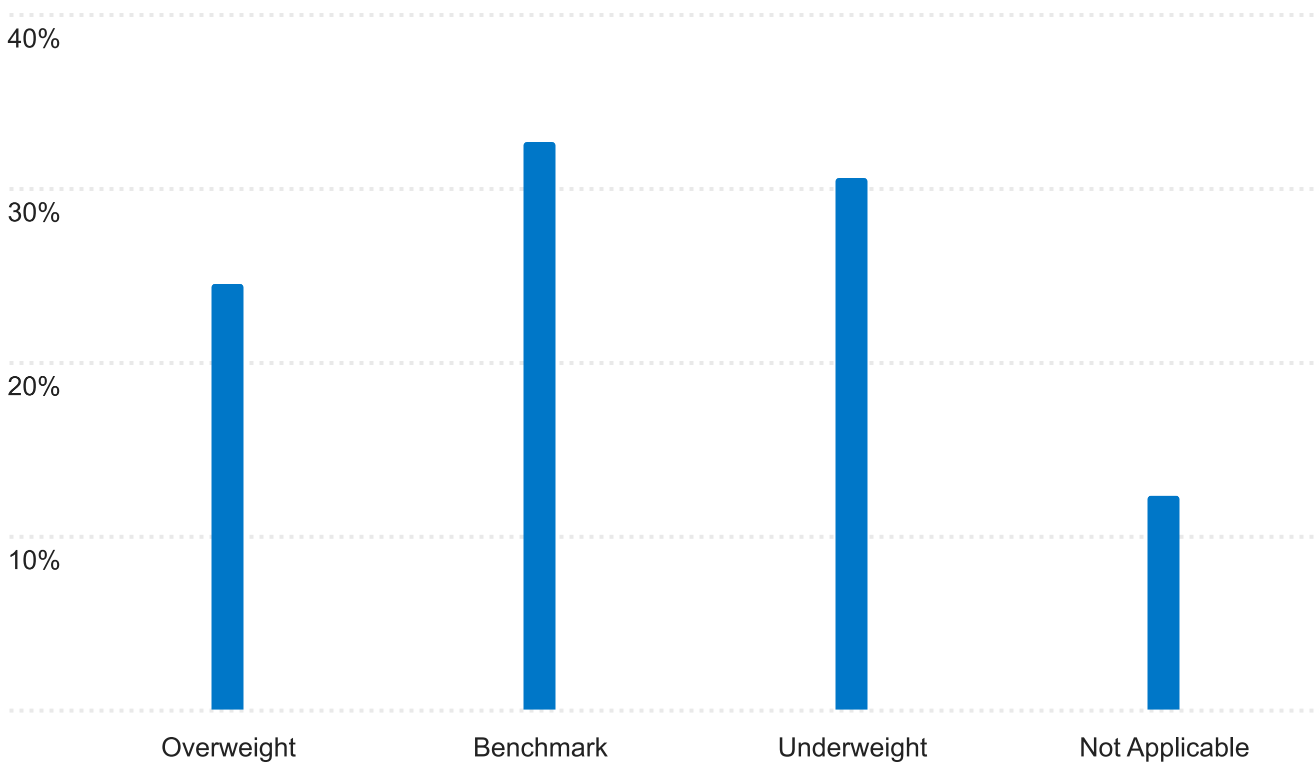


Q4 - How are you positioned across regions?

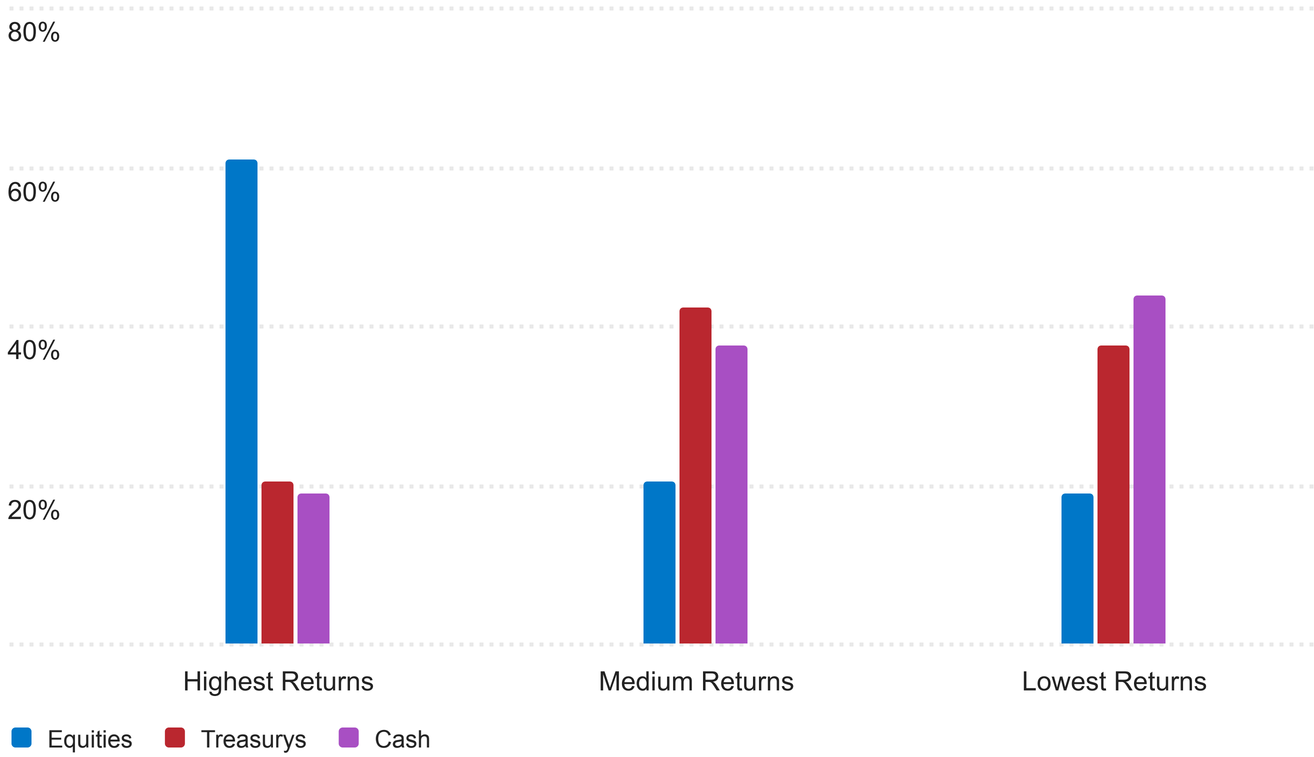
Asia-Pacific



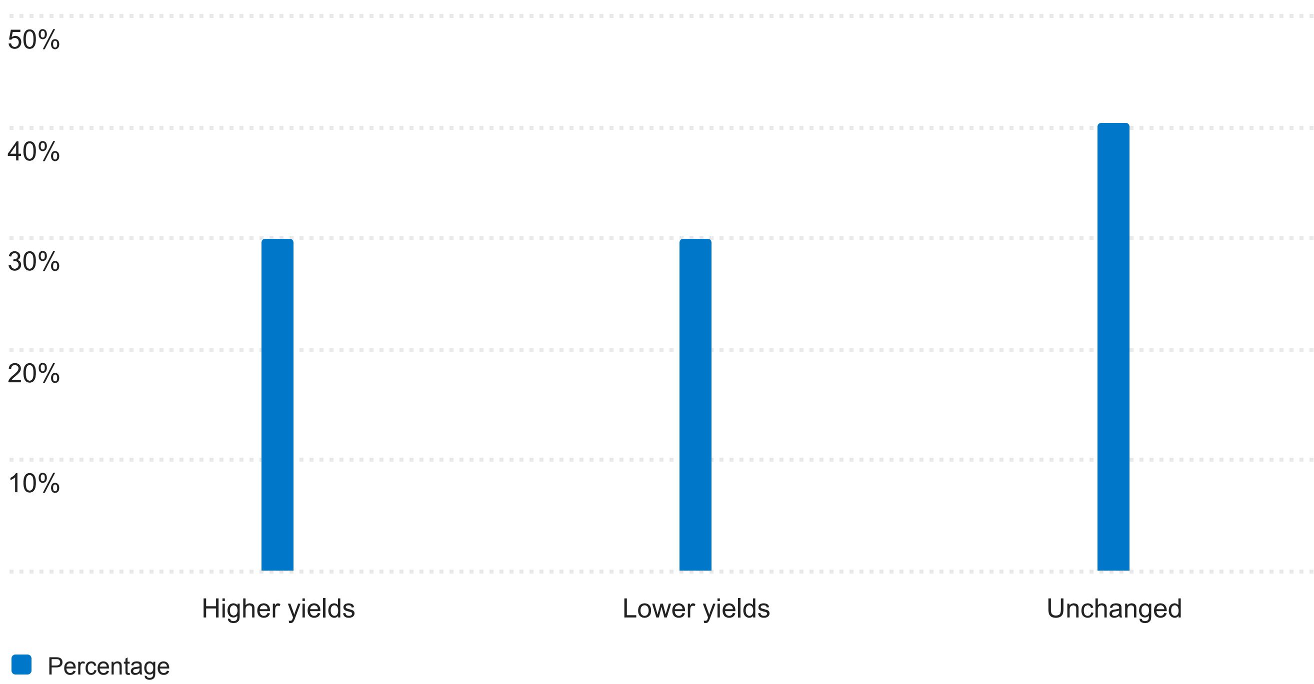
Emerging Markets



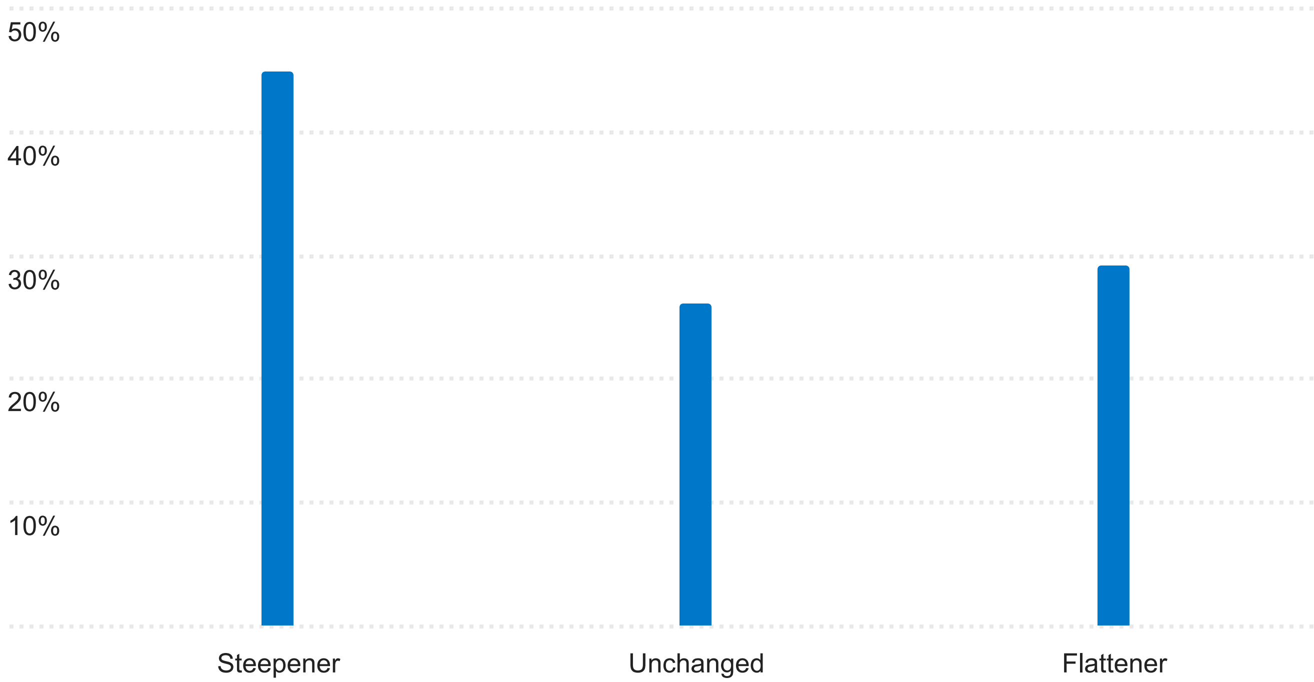
Q5 - Rank the following asset performances over the next 6 months (drag to move)



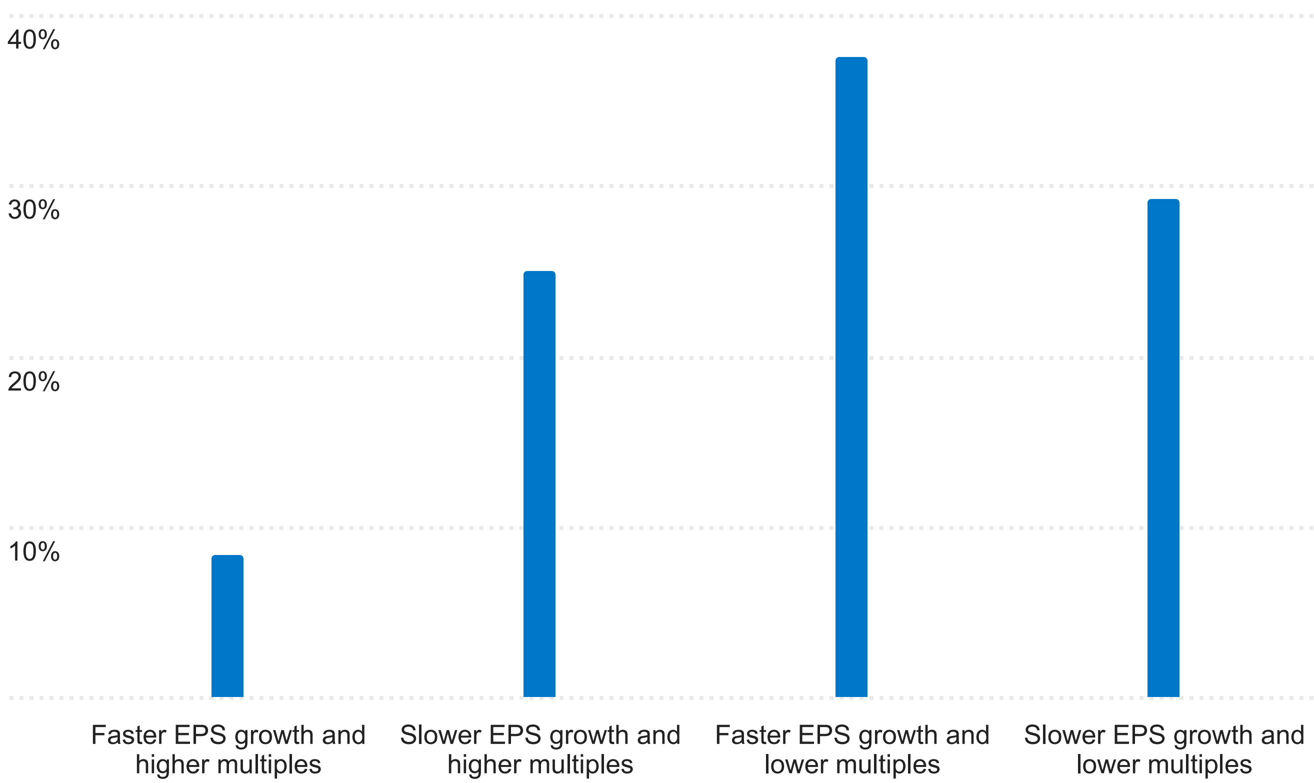
Q6 - How do you expect the duration to behave over the next 6 months? (Click next if not applicable)



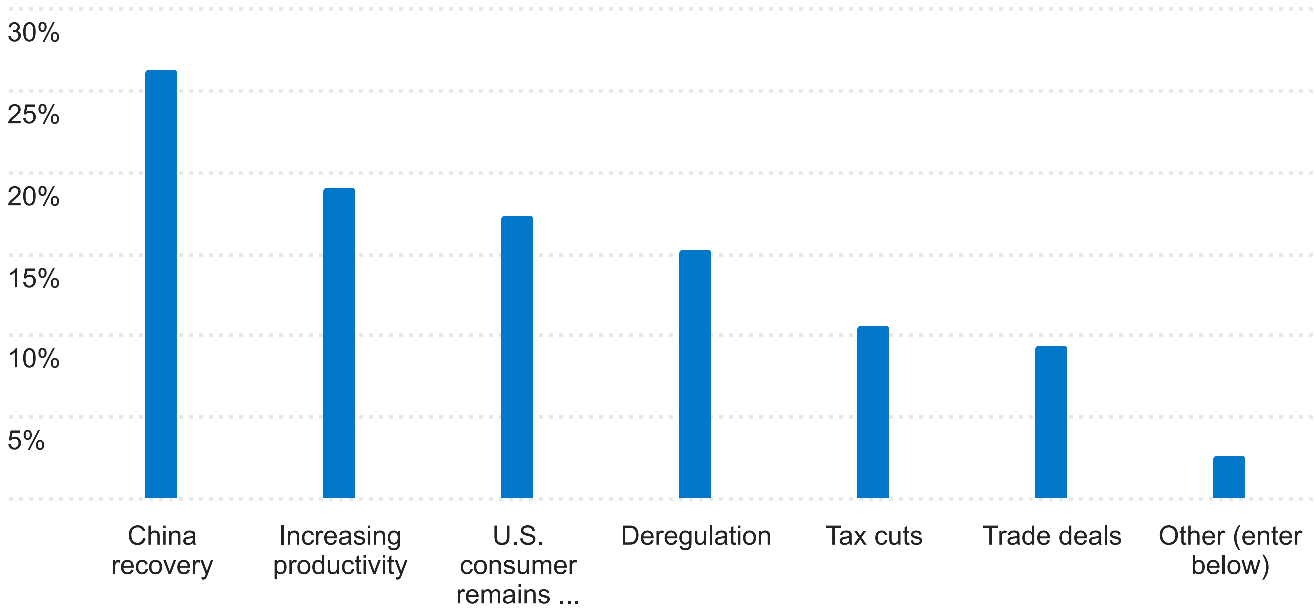
Q7 - How do you expect the yield curve to behave over the next 6 months? (Click next if not applicable)



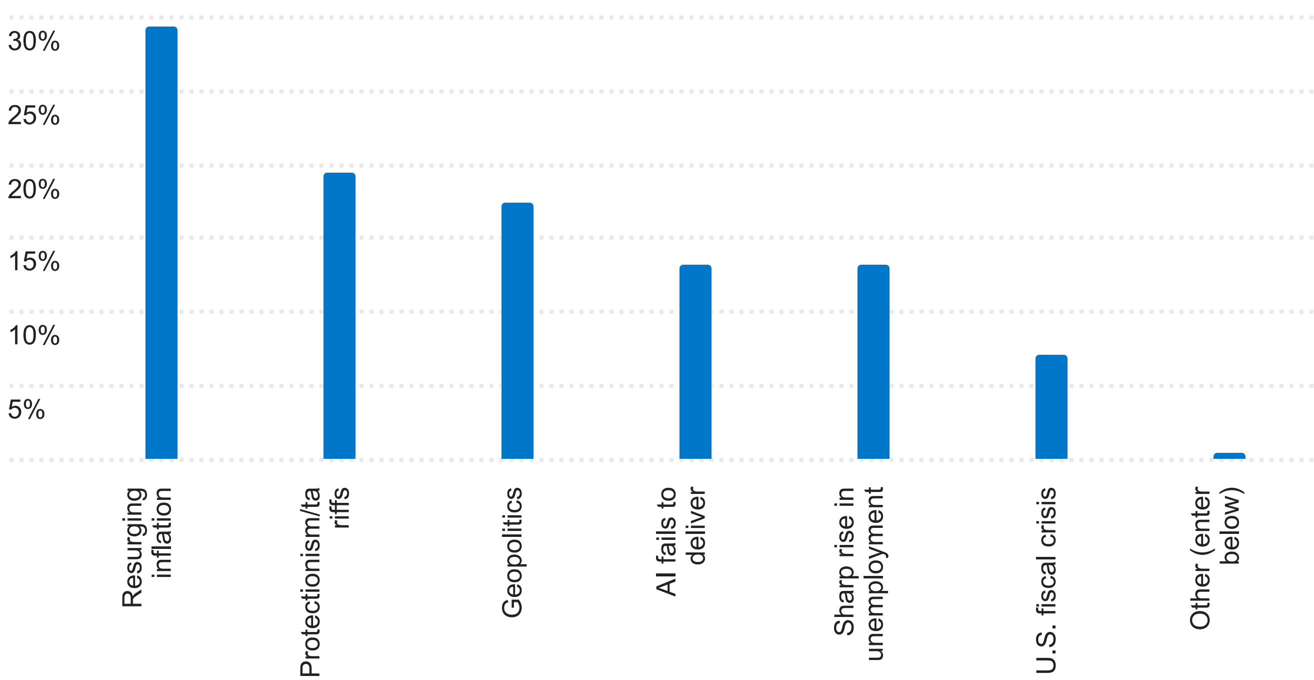
Q8 - What are your expectations for U.S. equities over the next 6 months? (Click next if not applicable)



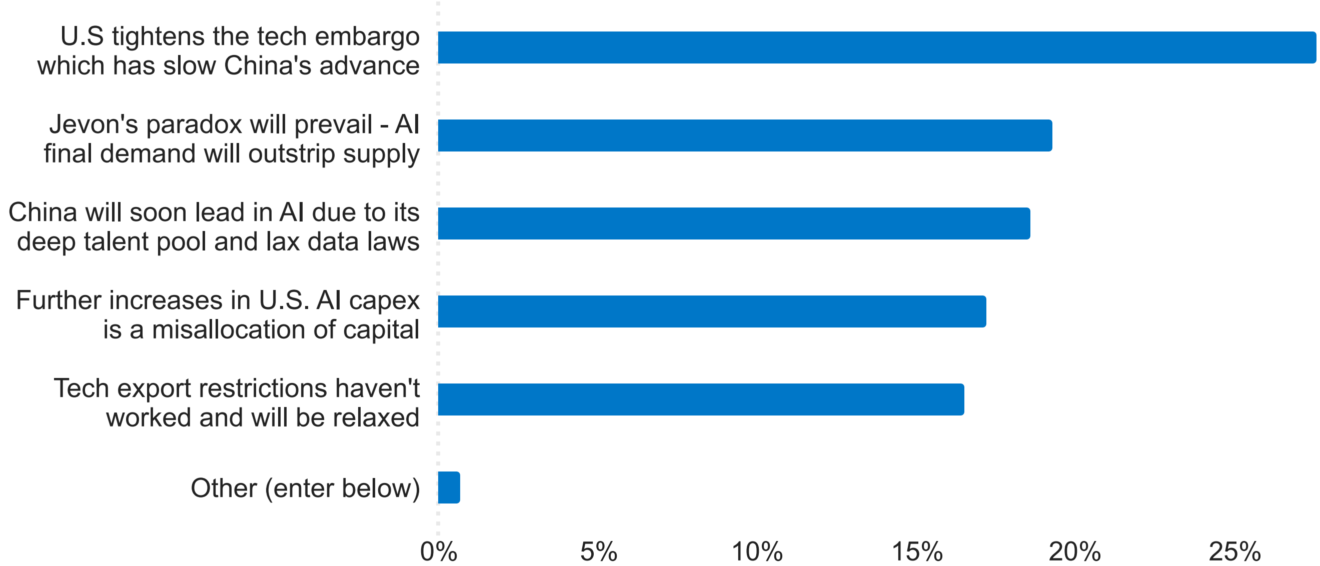
Q9 - What is the biggest upside tail risk? (you can choose more than one) - Selected Choice



Q10 - What is the biggest downside tail risk? (you can choose more than one) - Selected Choice



Q11 - How would you characterize the AI race between the U.S. and China in light of Deepseek's breakthroughs? (you can choose more than one) - Selected Choice



For more information, comments or suggestions, please contact us at info@alpinemacro.com.