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In May 2007, 12400 1<sup>st</sup> grade Croatian gymnasium students (12400) were examined in two subject areas: Croatian language and Mathematics. After the exam students were handed out questionnaire AN2 questioning their stress and opinions on a particular exam taken. We wanted to examine the effect of students' stress and opinion about the exam on the total exam score. We conducted ANOVA and regression analysis. ANOVA showed that the Mathematics exam is more stressful than Croatian language exam. Boys achieved higher results than girls in Matematics, but the girls were better in Croatian language exam. In both subject areas students whose results positioned in the last quartile experienced lower level of stress. Still, relationship between stress and total exam score was not linear as predicted by Arousal Theory and Yerkes-Dodsons law. Regression analysis was conducted to assess which questionnaire particles were related the most to the total score on each National Assessment test. The most predictive items were those assessing students' perception of their own successs. Through additional questionnaires in the next few years our goal is to test the hypothesis derived from this – that fifteen-year olds have well-developed meta-cognitive knowledge.