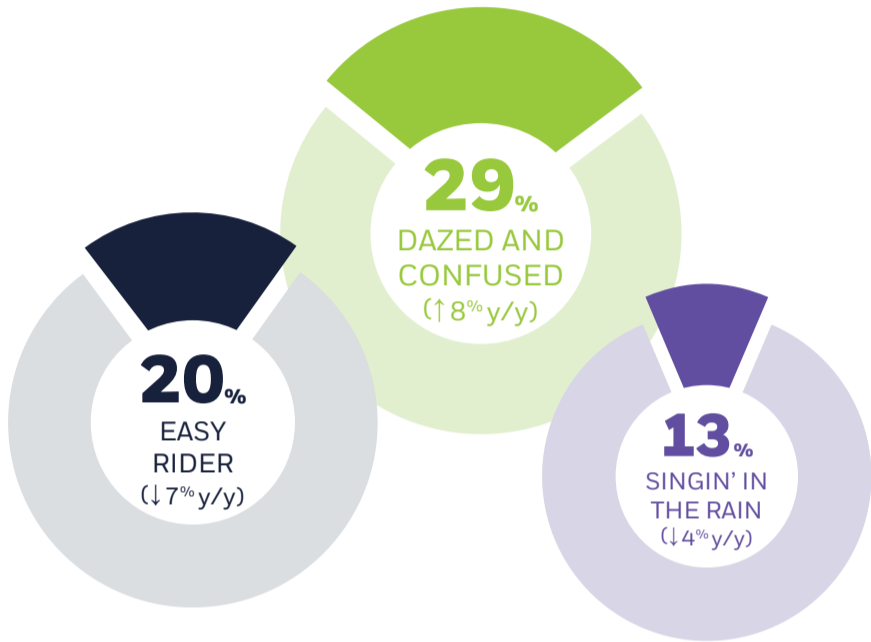


# Investors are More Pessimistic, but Identifying Opportunities

NEW STREETWISE SURVEY GAUGES SENTIMENT OF EXPERIENCED INVESTORS

## Investors are Increasingly More Uncertain About the Market

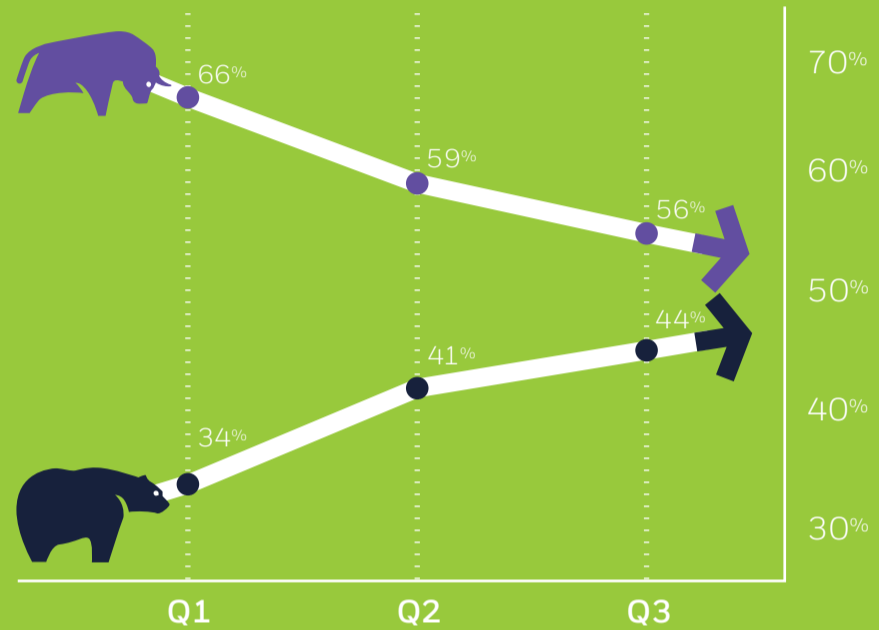
WHEN ASKED WHAT MOVIE TITLE REPRESENTS THEIR FEELINGS TOWARD THE MARKET, THE TOP THREE CHOICES ARE:



Note: y/y refers to Q314/Q315 data

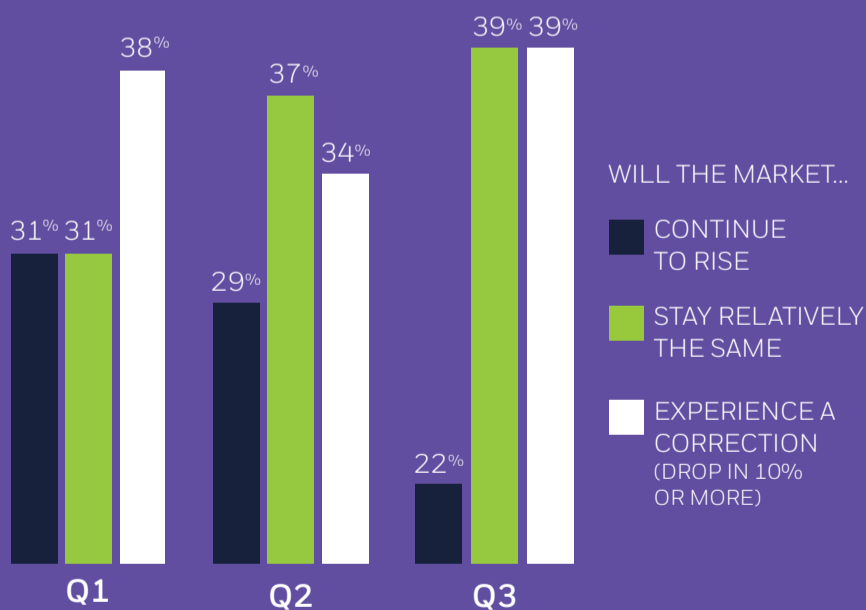
## Investors are 'Bearing' Down on the Markets

OVER THE PAST THREE QUARTERS INVESTORS HAVE BECOME INCREASINGLY MORE BEARISH:



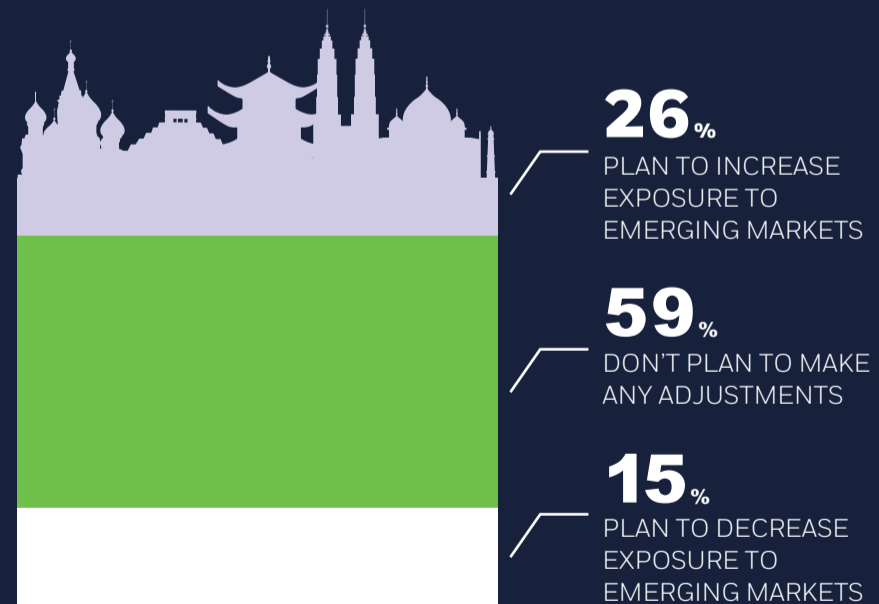
## Investors are Losing Confidence in the Bull Market

THE NUMBER OF INVESTORS WHO BELIEVE THE MARKET WILL RISE HAS DECREASED:



## Investors are Eyeing Emerging Markets

INVESTORS ARE MORE LIKELY TO INCREASE THEIR EXPOSURE TO EMERGING MARKETS OVER THE NEXT QUARTER, THAN TO DECREASE:



# E\*TRADE®

This infographic reflects data from the the past three quarters, unless otherwise indicated. This wave of the survey was conducted from July 1 to July 12 of 2015 among an online U.S. sample of 1004 self-directed active investors who manage at least \$10,000 in an online brokerage account. The survey has a margin of error of ±3.1 percent at the 95 percent confidence level. It was fielded and administered by ResearchNow. The tracking study fields quarterly at the beginning of each quarter and does not reflect data from the complete quarter. The panel is broken into thirds of active (trade more than once a week), swing (trade less than once a week but more than once a month) and passive (trade less than once a month) investors. The panel is 65 percent male and 35 percent female with an even distribution across online brokerages, geographic regions and age bands.

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