

BACKGROUND:

- ❑ Monthly survey of ~700 US Consumers balanced to census who invest in stocks, bonds, commodities, real estate, or other financial products. The slides also contain cross-tab analysis of respondents who a) say they have trading/brokerage accounts and b) respondents who say they are Robinhood users.

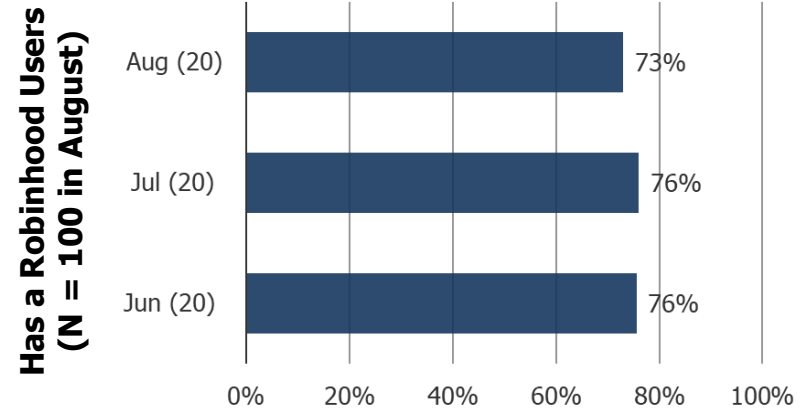
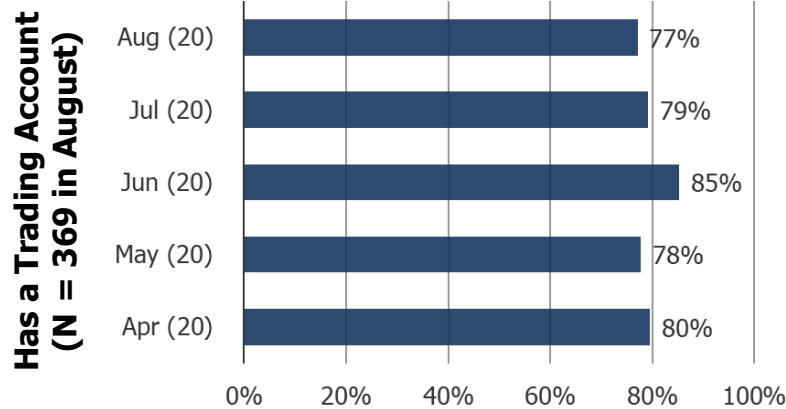
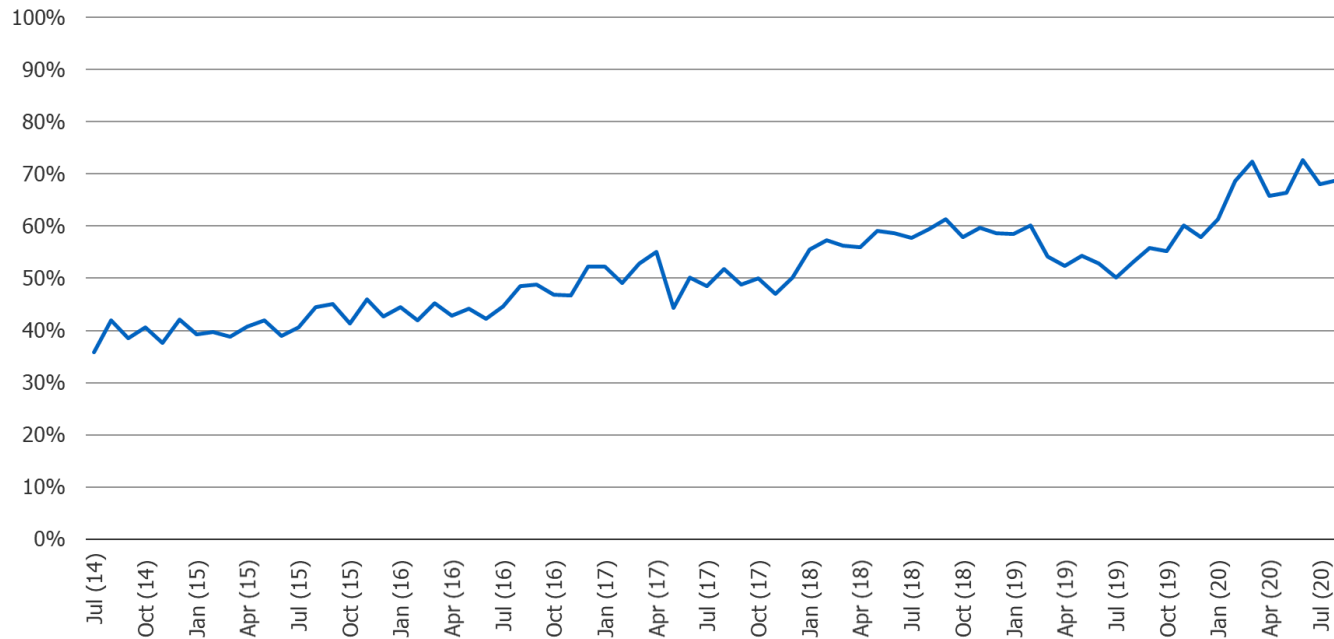
FINDINGS:

- ❑ Consumer interest in markets has increased during the pandemic.
- ❑ At the very beginning of the pandemic, retail investor sentiment toward the stock market sharply worsened before showing strong improvement in months since (through present).
- ❑ Respondents with brokerage accounts and Robinhood users have grown increasingly positive on the stock market sequentially and are increasingly willing to take on more risk with their investment assets now compared to a year ago.
- ❑ Robinhood users are considerably younger and lower-income than the broader cohort of consumers who say they have a trading/brokerage account. They are also relatively more likely to believe they are in worse financial condition compared to the average person and they are less likely to have credit cards.



Do you follow the stock market on a regular basis?

Posed to respondents who invest in stocks, bonds, commodities, real estate, or other financial products.

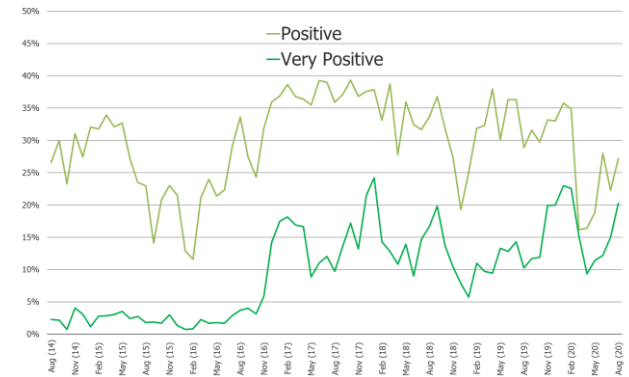
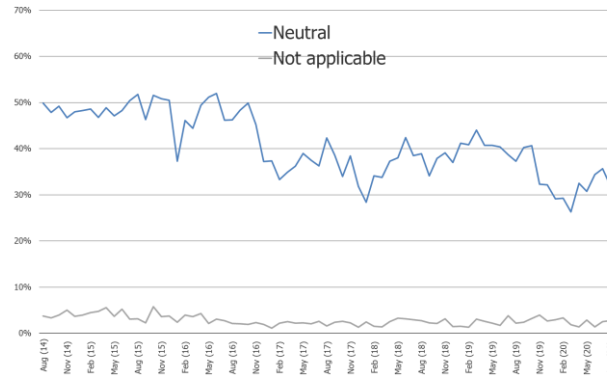
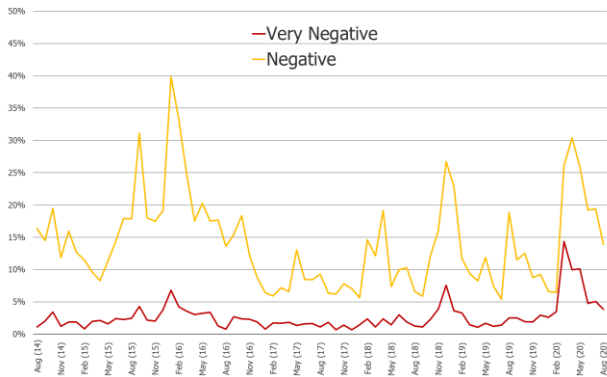


*For this chart we track a three-month moving average

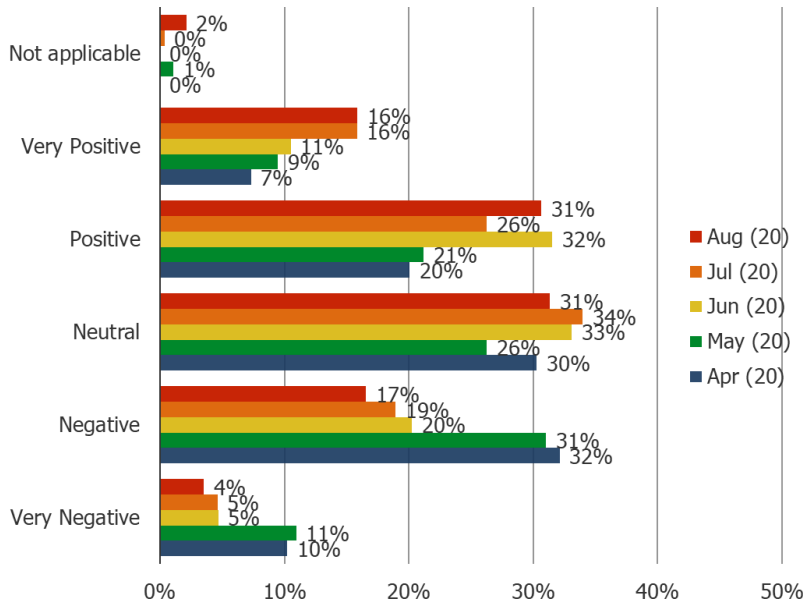


Please rate your current view of the stock market?

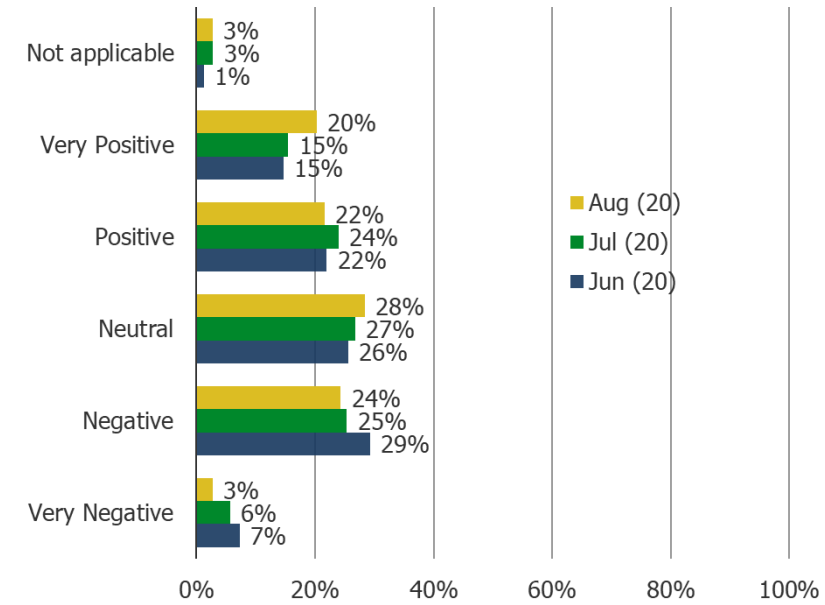
Posed to respondents who invest in stocks, bonds, commodities, real estate, or other financial products.



Has a Trading Account
(N = 369 in August)

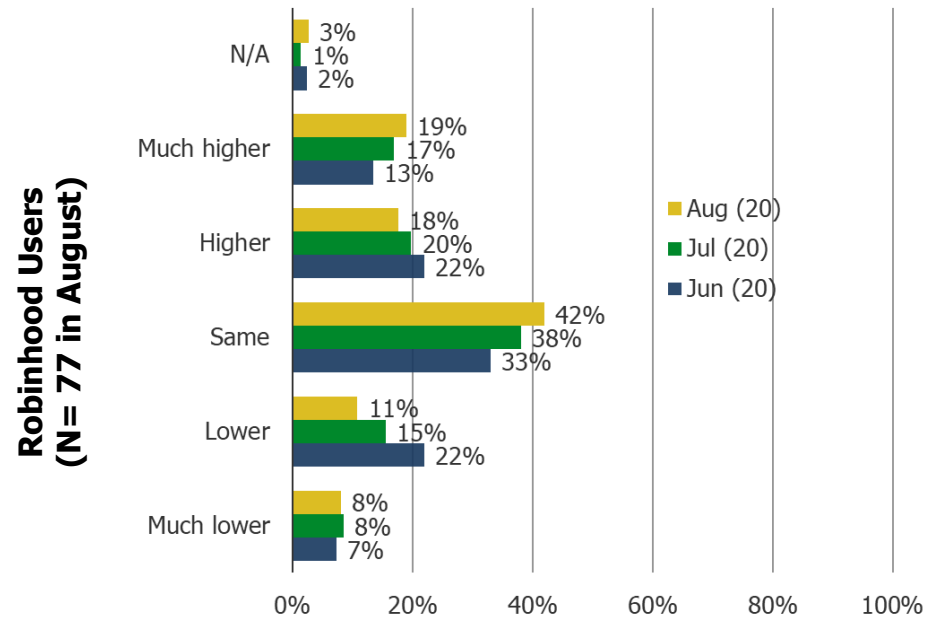
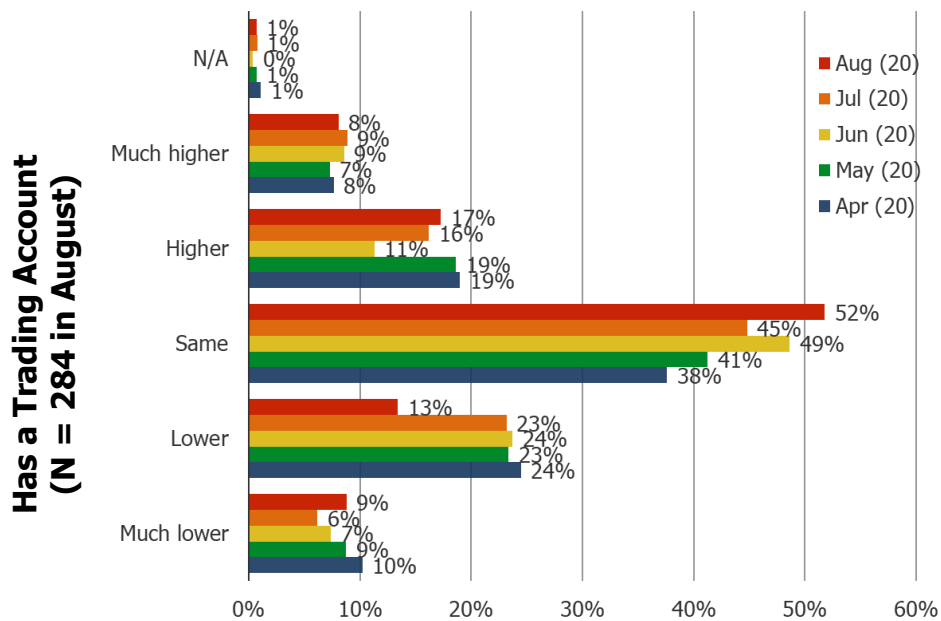
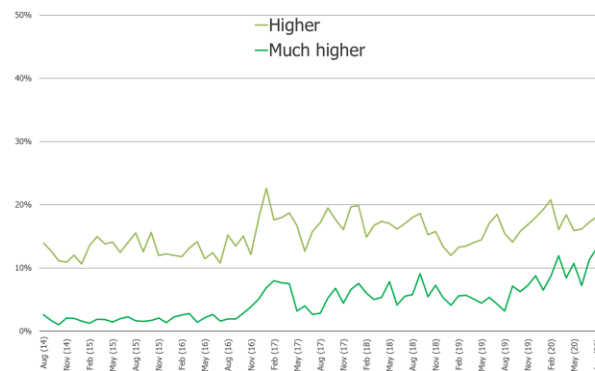
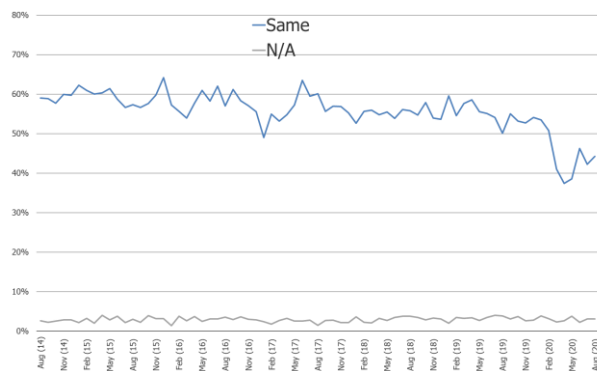
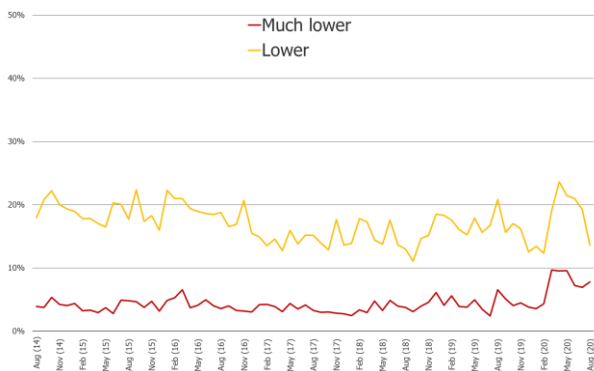


Robinhood Users
(N = 77 in August)



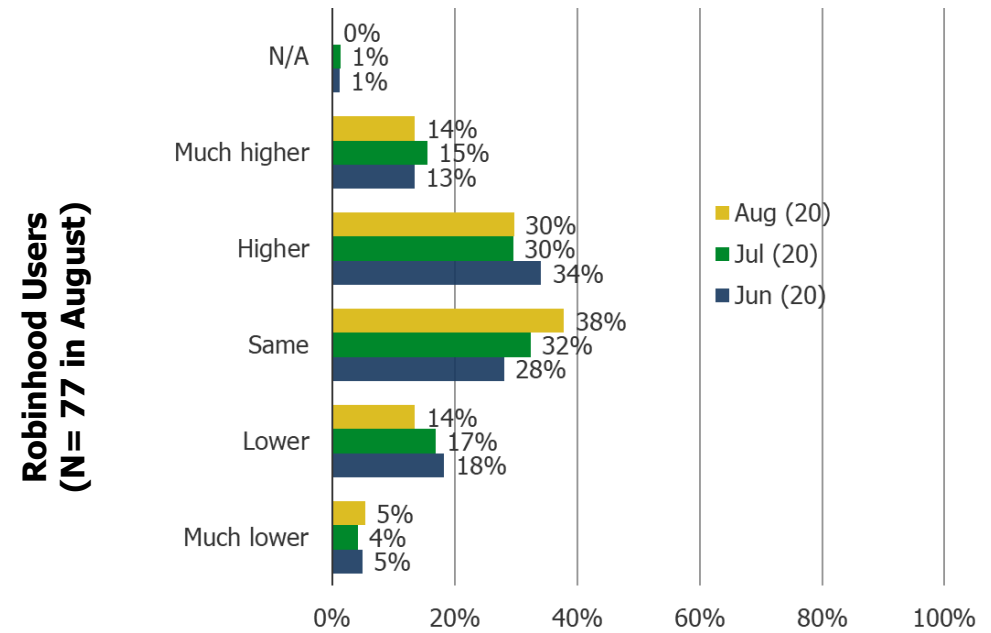
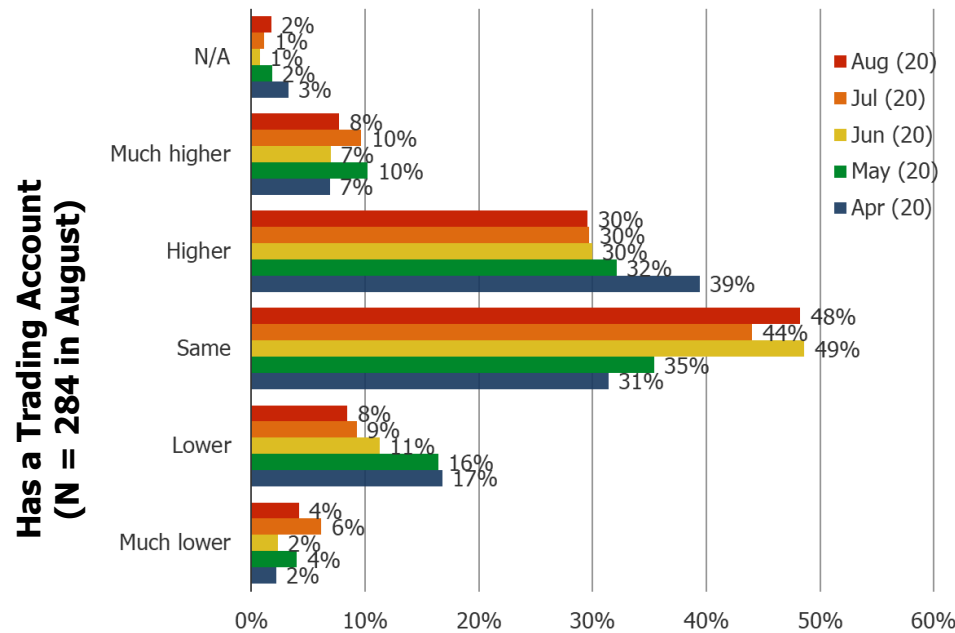
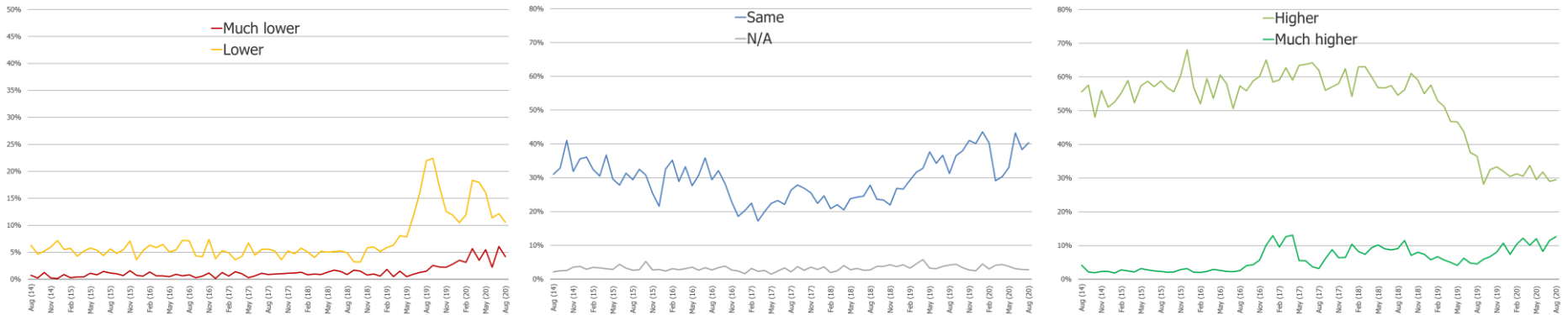
Please evaluate how much risk you are currently willing to take with your investment assets now compared to one year ago.

Posed to respondents who invest in stocks, bonds, commodities, real estate, or other financial products.



What are your expectations for where interest rates will be one year from now?

Posed to respondents who invest in stocks, bonds, commodities, real estate, or other financial products.

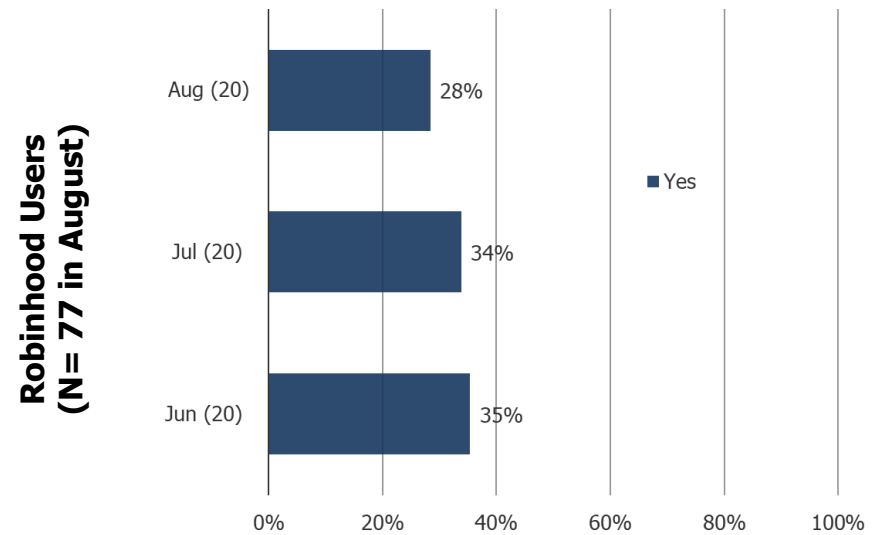
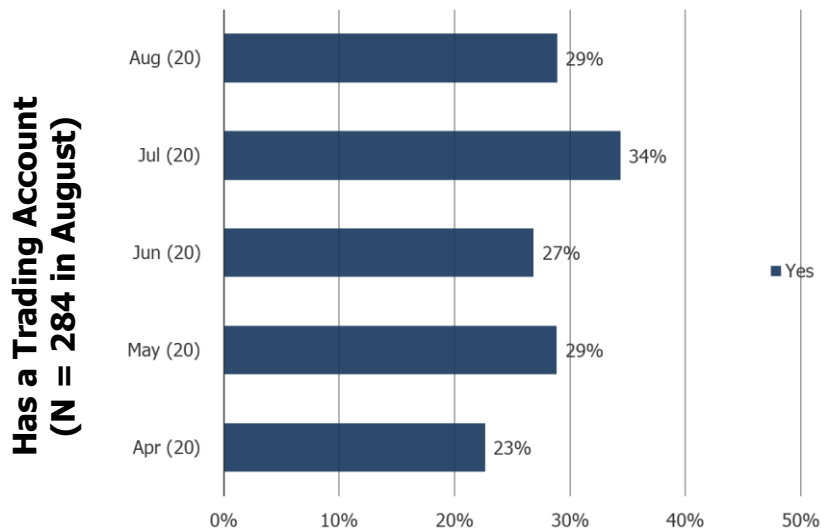
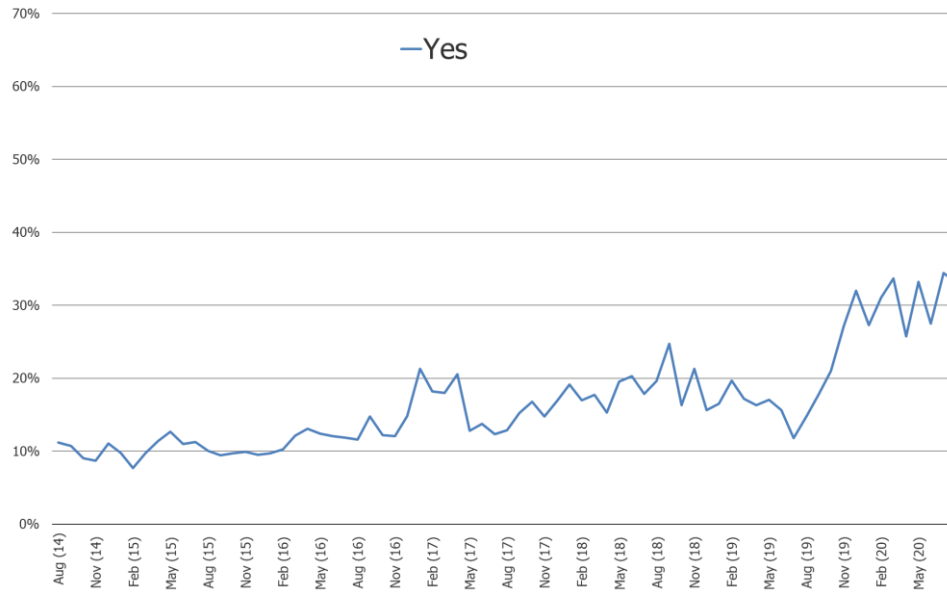


*For this chart we track a three-month moving average



Do you currently have any investments in gold?

Posed to respondents who invest in stocks, bonds, commodities, real estate, or other financial products.



*For this chart we track a three-month moving average

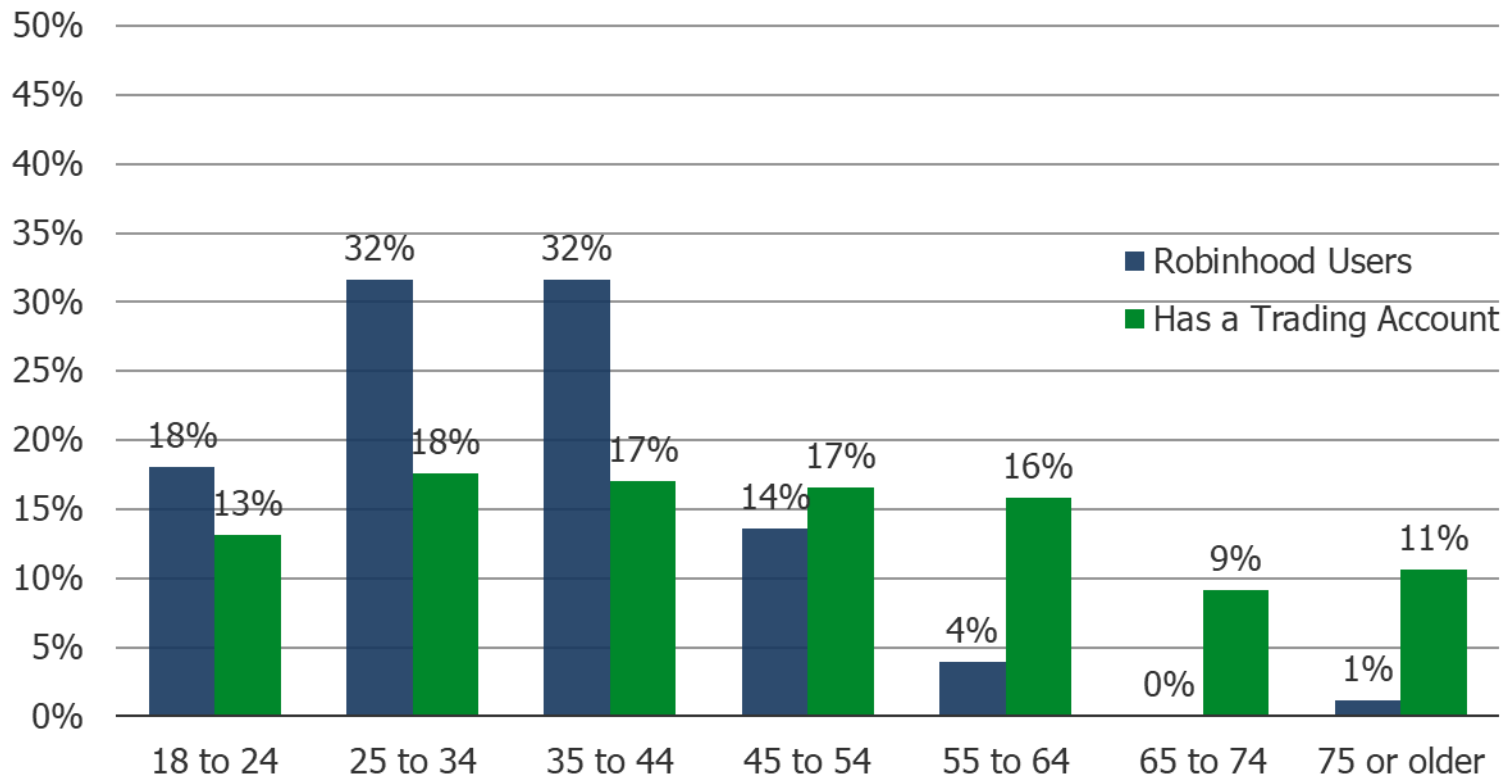


DEMOGRAPHICS



Age

Posed to respondents who say they use Robinhood and respondents who say they have a trading/brokerage account.



Data from monthly surveys combined (April through August)

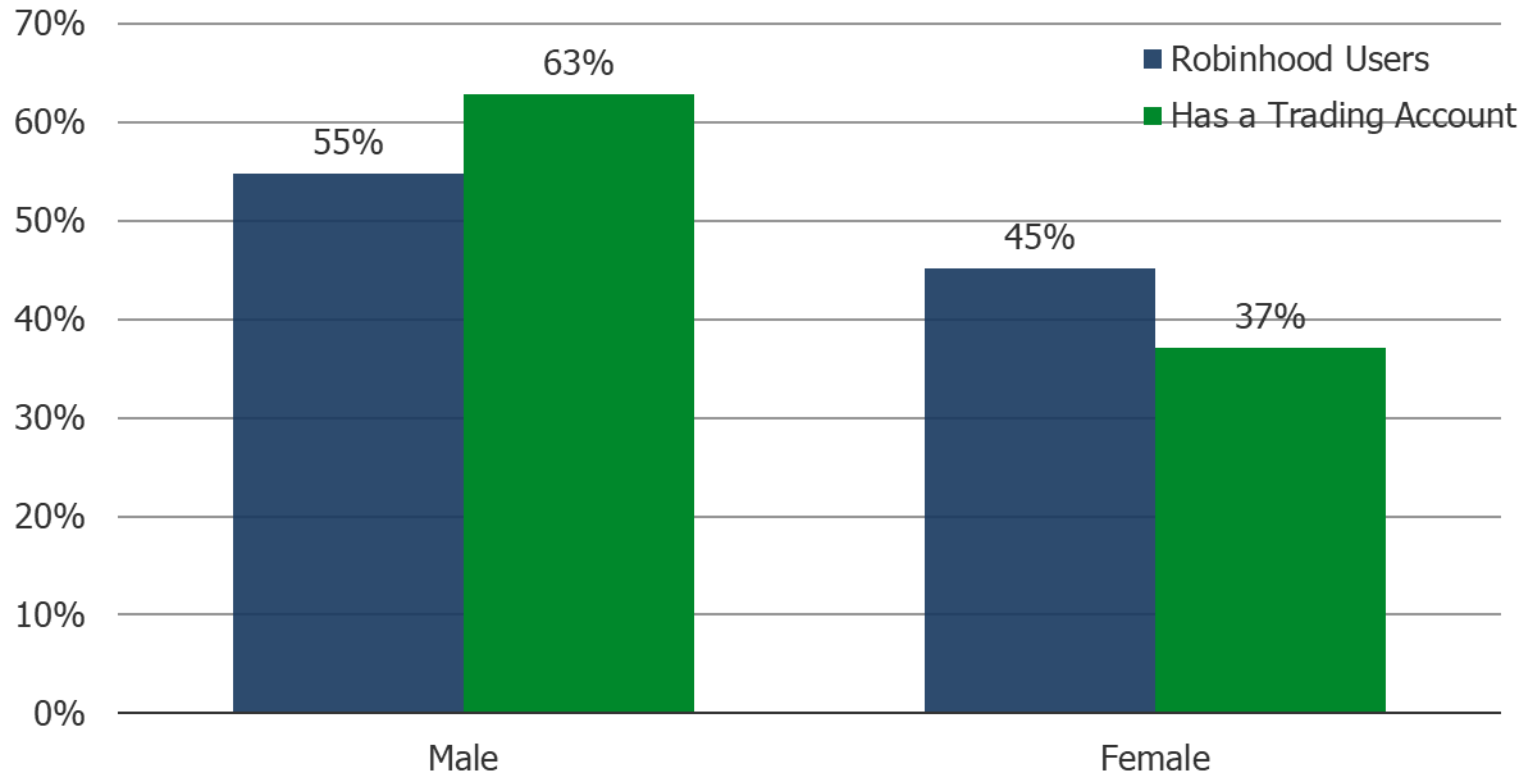
Robinhood Users: N = 177

Has a Trading Account: N = 1,558



Gender

Posed to respondents who say they use Robinhood and respondents who say they have a trading/brokerage account.



Data from monthly surveys combined (April through August)

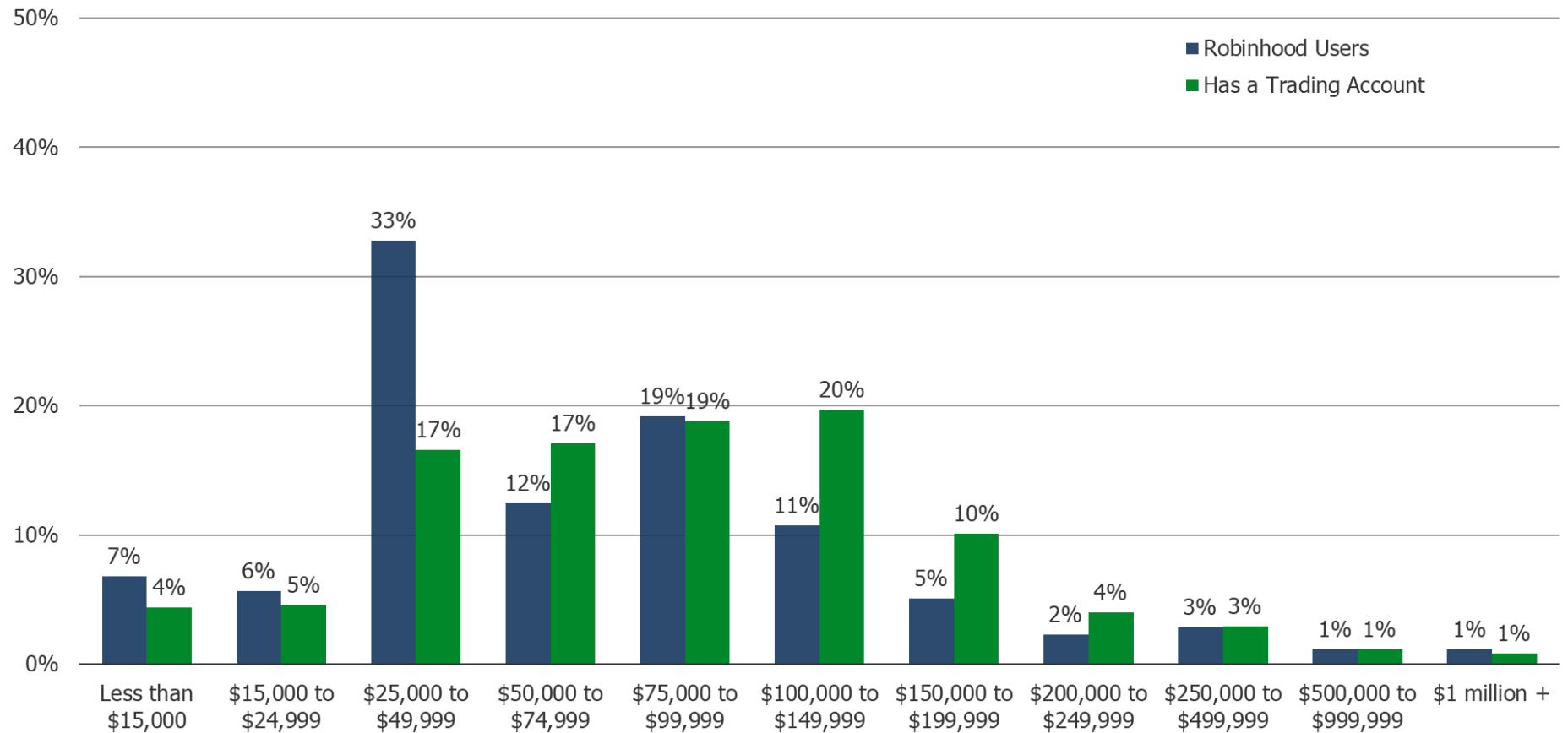
Robinhood Users: N = 177

Has a Trading Account: N = 1,558



Income

Posed to respondents who say they use Robinhood and respondents who say they have a trading/brokerage account.



Data from monthly surveys combined (April through August)

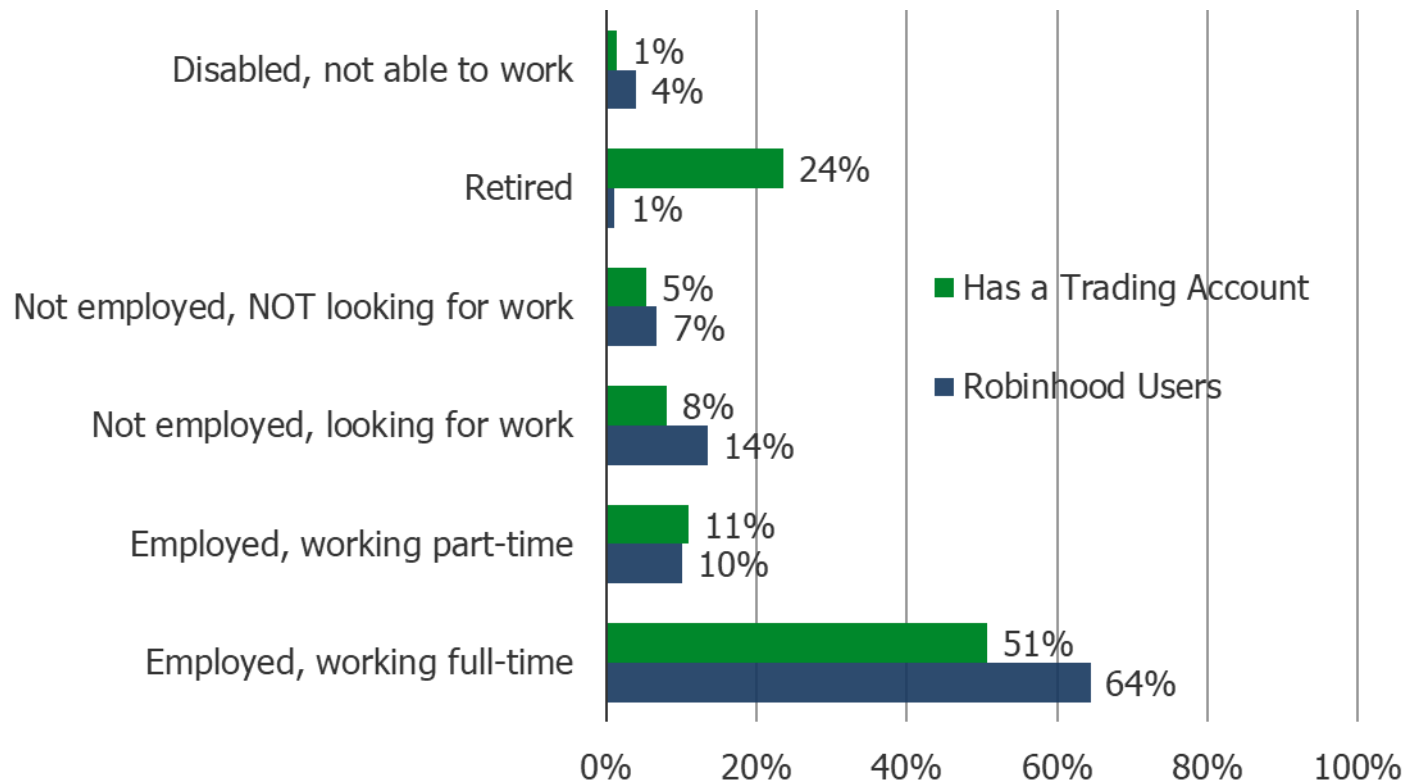
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Employment Status

Posed to respondents who say they use Robinhood and respondents who say they have a trading/brokerage account.



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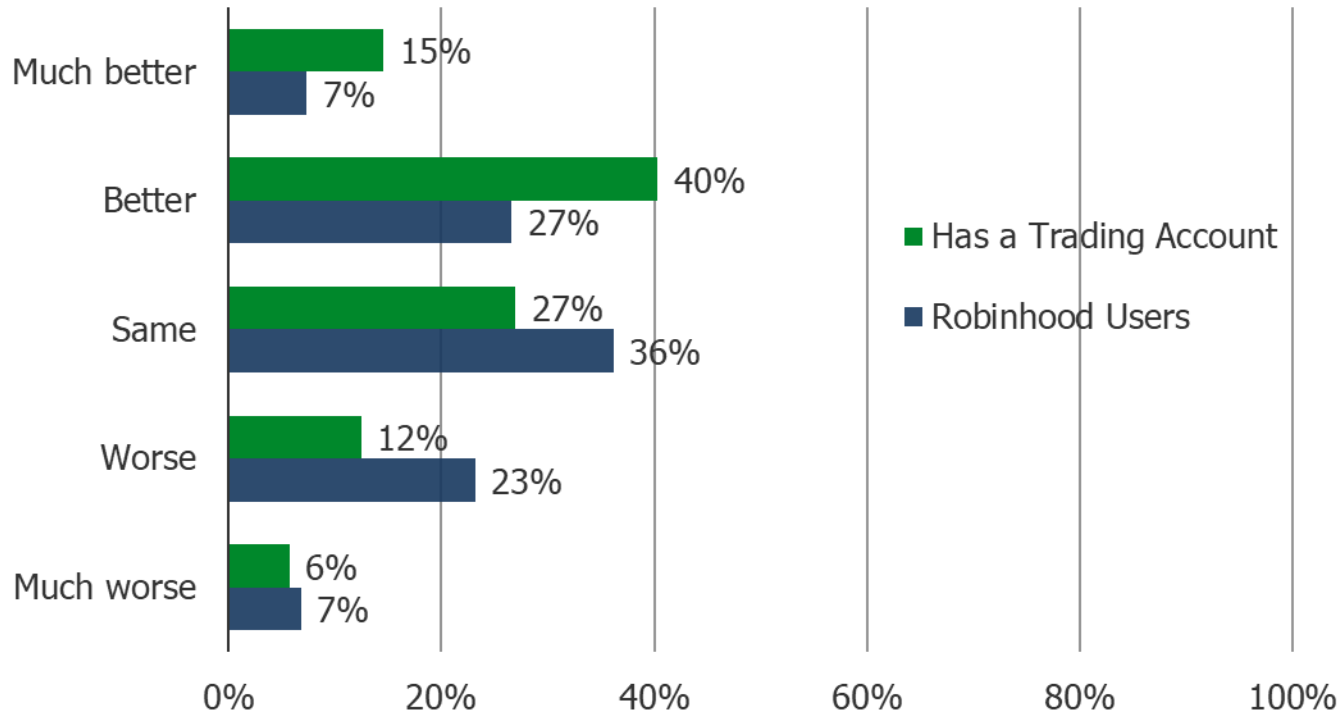
Robinhood Users: N = 177

Has a Trading Account: N = 1,558



I believe I am in _____ financial condition compared to the average person.

Posed to respondents who say they use Robinhood and respondents who say they have a trading/brokerage account.



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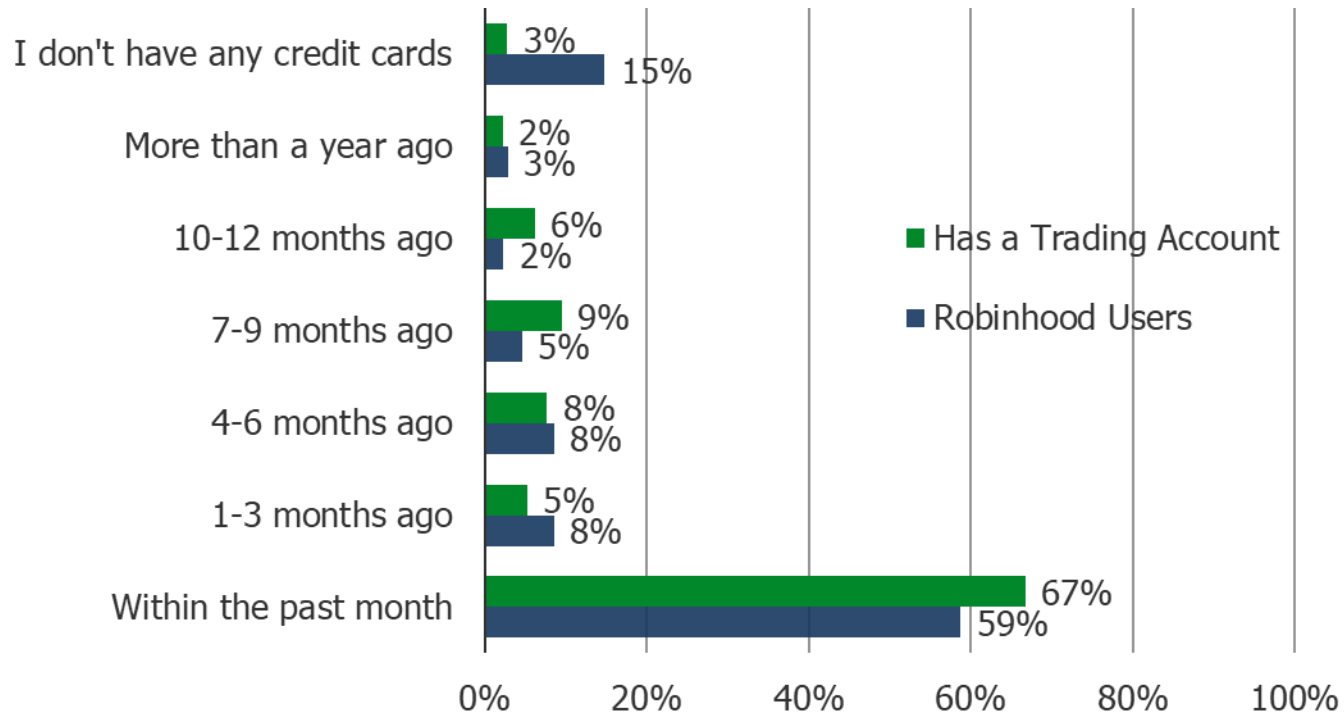
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Has a Trading Account: N = 1,558



When was the last time you made a credit card payment?

Posed to respondents who say they use Robinhood and respondents who say they have a trading/brokerage account.



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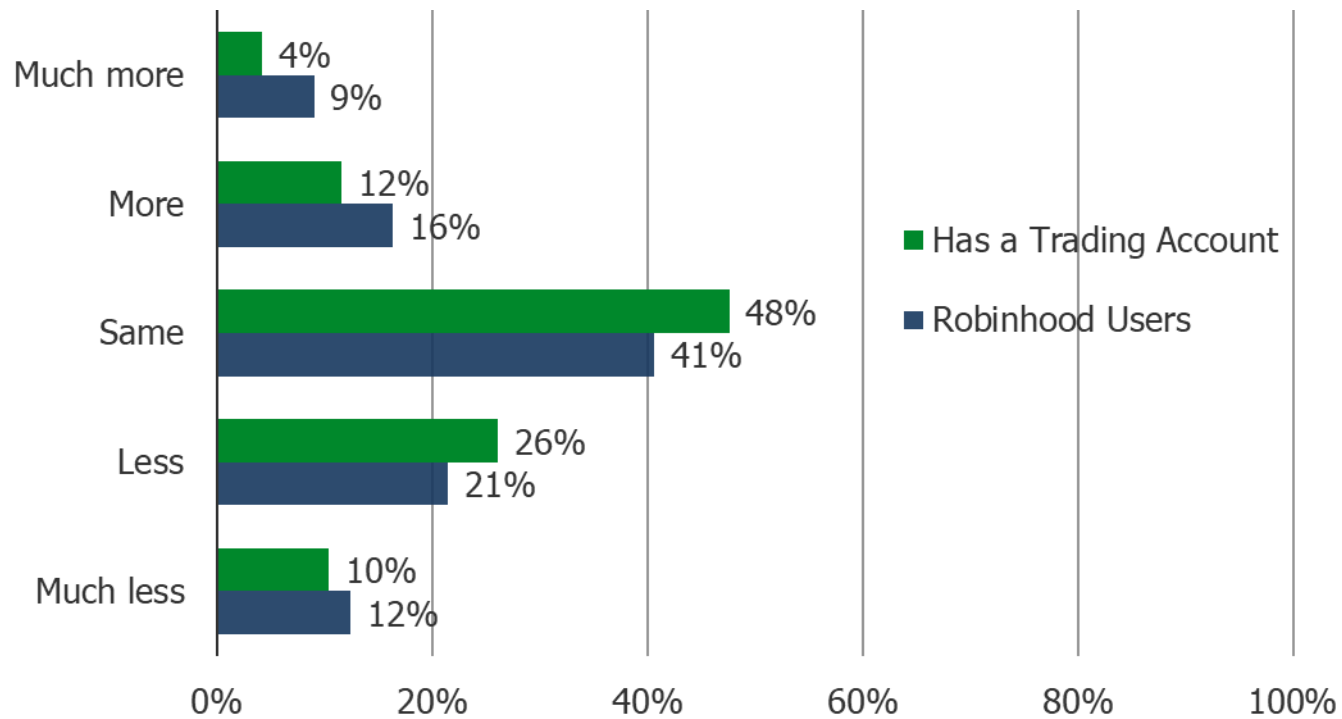
Robinhood Users: N = 177

Has a Trading Account: N = 1,558



Expected Discretionary Spending In the Next Few Months:

Posed to respondents who say they use Robinhood and respondents who say they have a trading/brokerage account.



Data from monthly surveys combined (April through August)

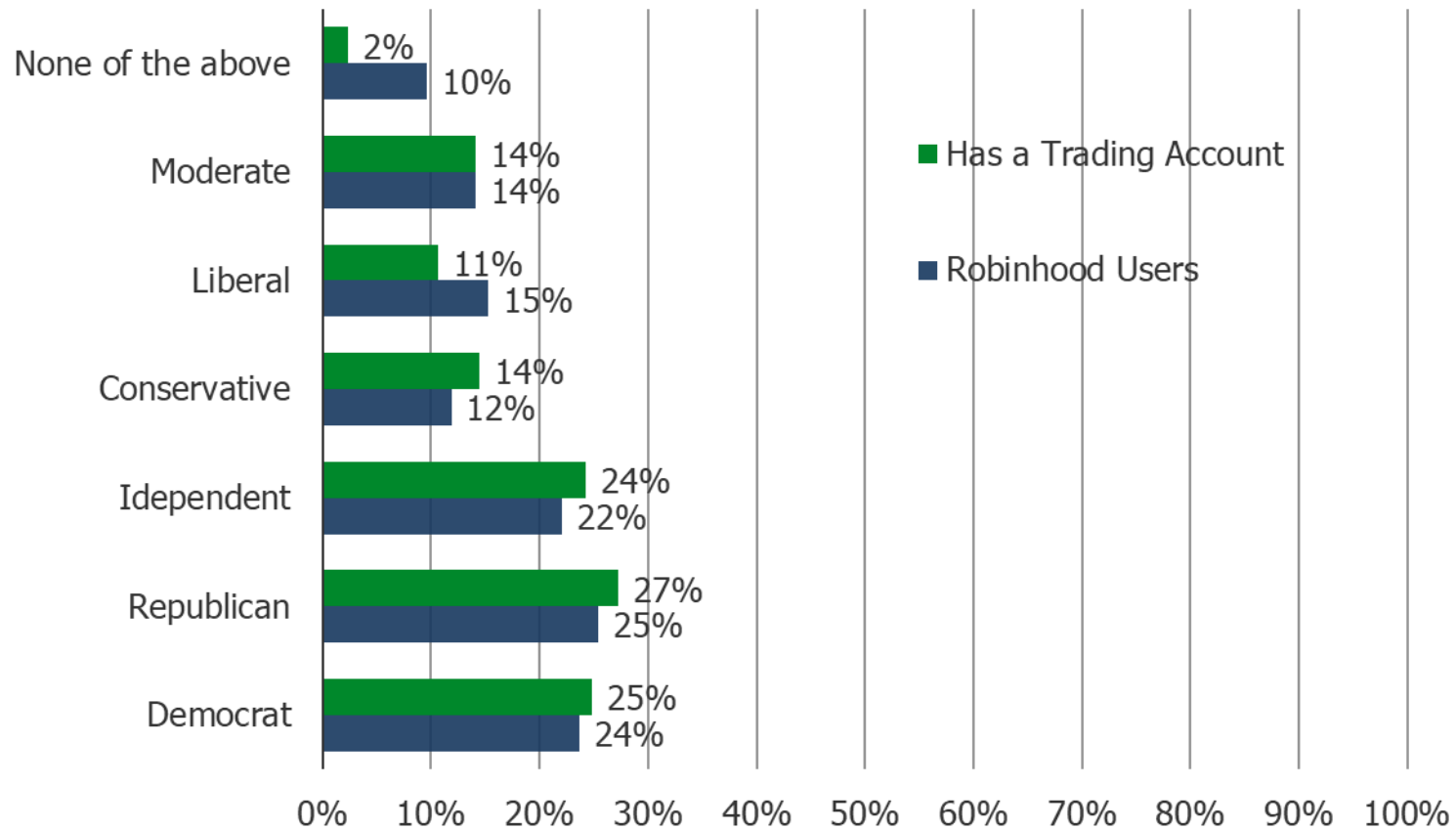
Robinhood Users: N = 177

Has a Trading Account: N = 1,558



Which of the following describes your political affiliation?

Posed to respondents who say they use Robinhood and respondents who say they have a trading/brokerage account.



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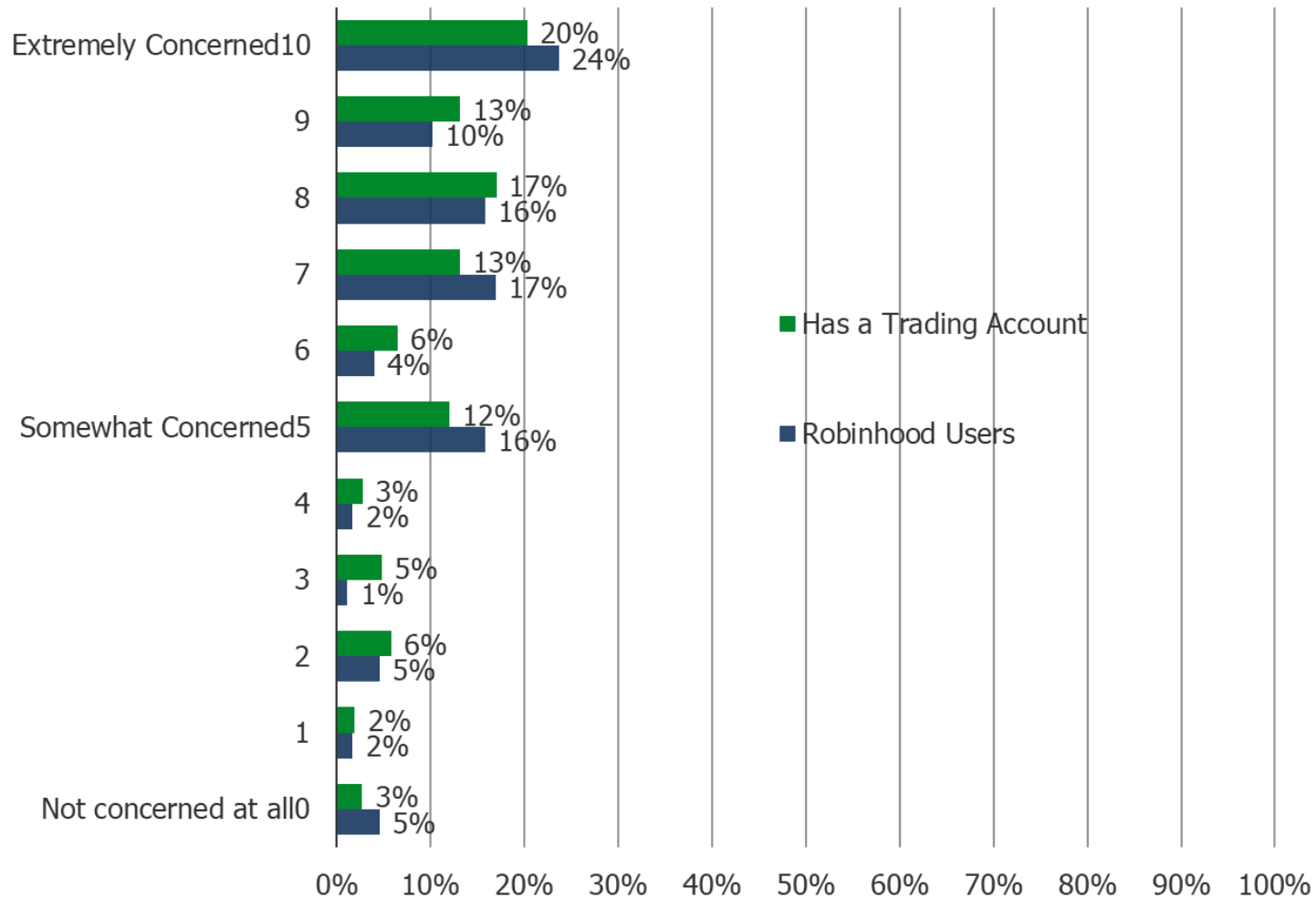
Robinhood Users: N = 177

Has a Trading Account: N = 1,558



Please rate your level of concern with the coronavirus?

Posed to respondents who say they use Robinhood and respondents who say they have a trading/brokerage account.



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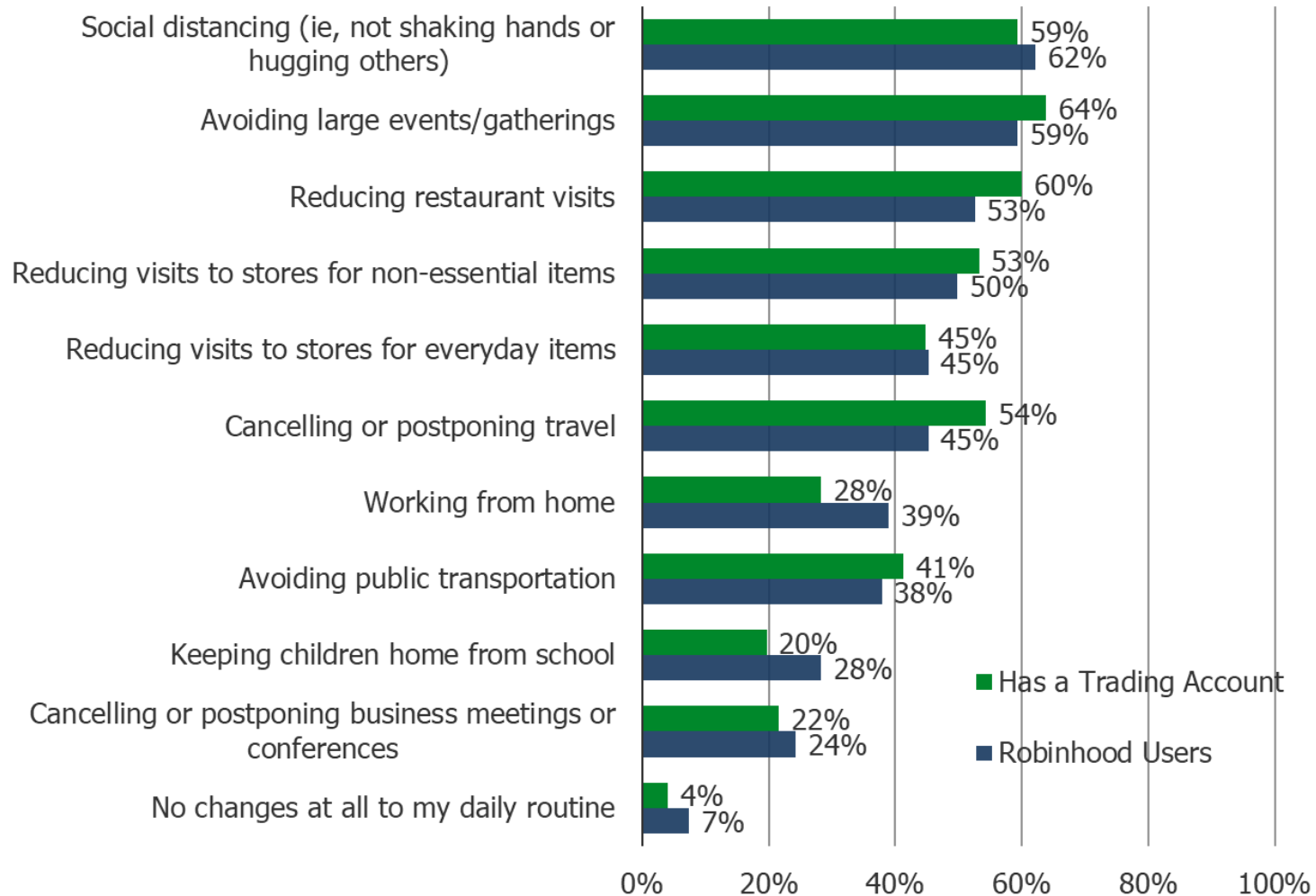
Robinhood Users: N = 177

Has a Trading Account: N = 1,558



Have you made any changes at all to avoid catching the Coronavirus?

Posed to respondents who say they use Robinhood and respondents who say they have a trading/brokerage account.



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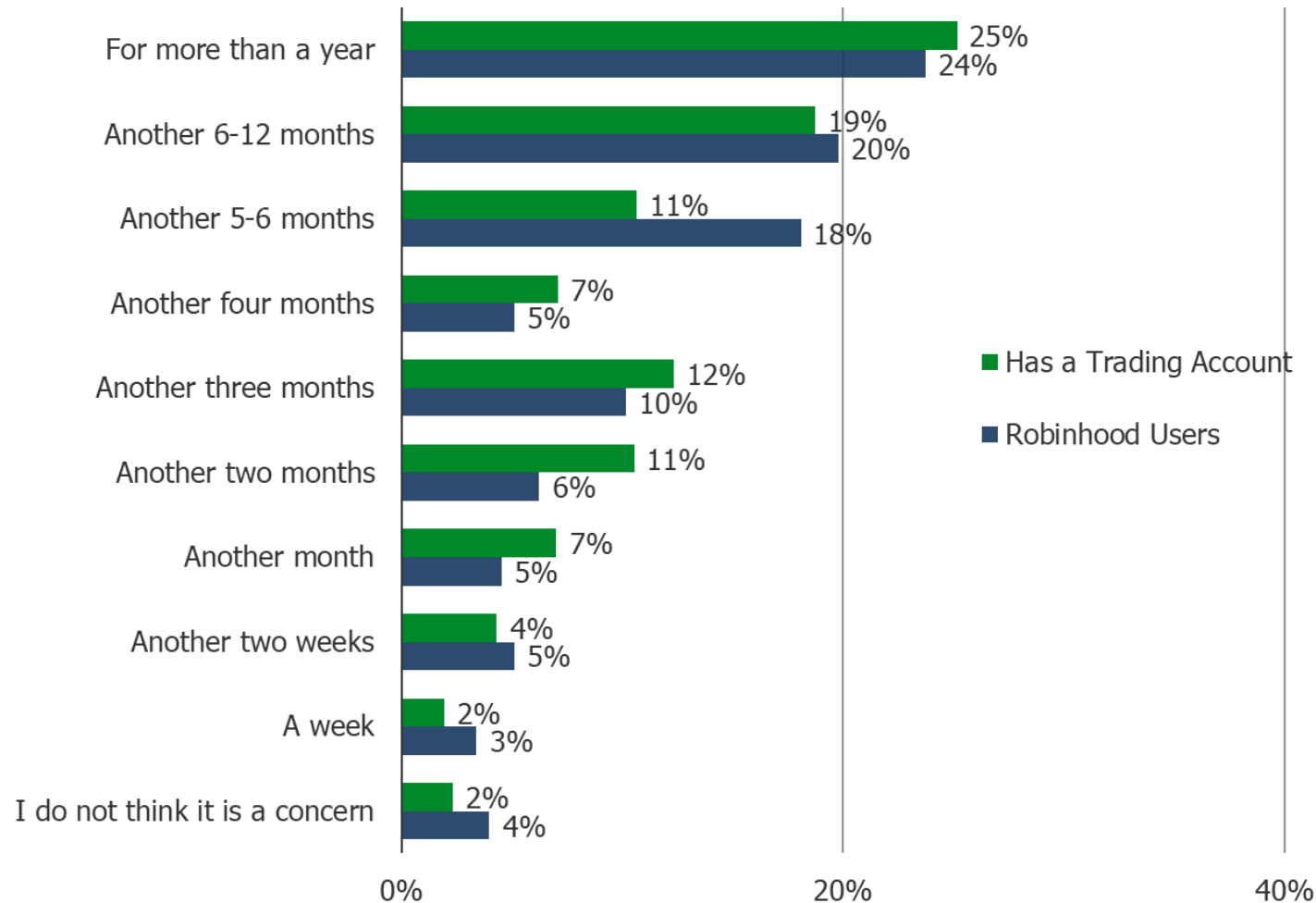
Robinhood Users: N = 177

Has a Trading Account: N = 1,558



For how long do you anticipate Coronavirus being a concern?

Posed to respondents who say they use Robinhood and respondents who say they have a trading/brokerage account.



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