



2016 Economic & Investment Sentiment Summary

The GWM Economic Optimism Index reached a six-month high in August among both key investor segments. GWM Investment Optimism increased from July among the Mass Affluent; declined among HNW investors.

ECONOMIC OUTLOOK

❖ Economic stability and strong market gains by mid summer contributed to an overwhelmingly optimistic sentiment in August. The **GWM Economic Optimism** trend line increased to 59% among the Mass Affluent (up 8 points) and 66% among HNW Investors (up 10 points) .

INVESTING OUTLOOK

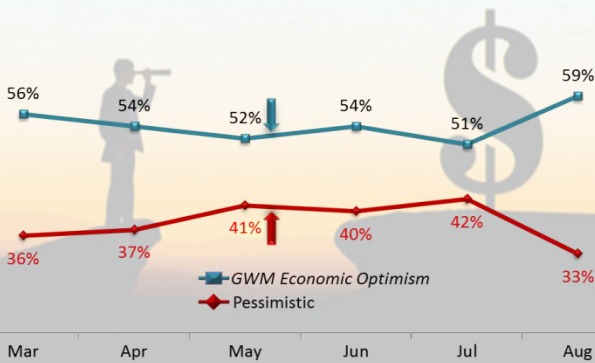
❖ **GWM Investment Optimism** increased to 36% among the Mass Affluent, however the trend line declined to 38% among the HNW market with more investors taking a “wait and see approach” (58%).

PERSPECTIVE

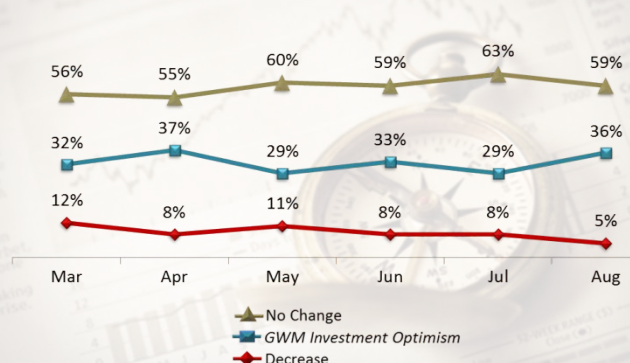
➤ Increasing oil prices and strong job growth weighed in on a positive economic outlook in August. As the Mass Affluent were looking to participate in the market activity, many HNW households were largely invested, having already reaped the benefits of its strong performance. Additionally the possibility of an interest rate hike added to some caution among HNW investors.

MASS AFFLUENT INVESTORS - \$100K-\$999K INVESTABLE ASSETS

Economic Outlook Next 3 Months

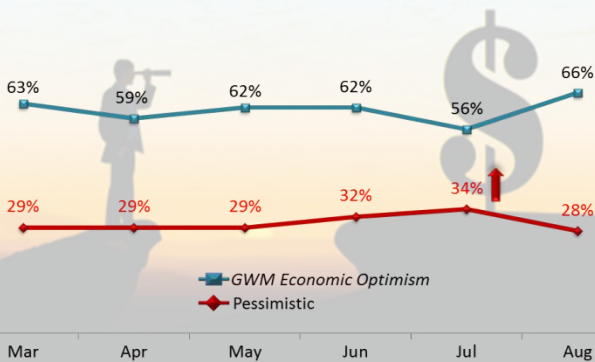


Investing Outlook Next 3 Months

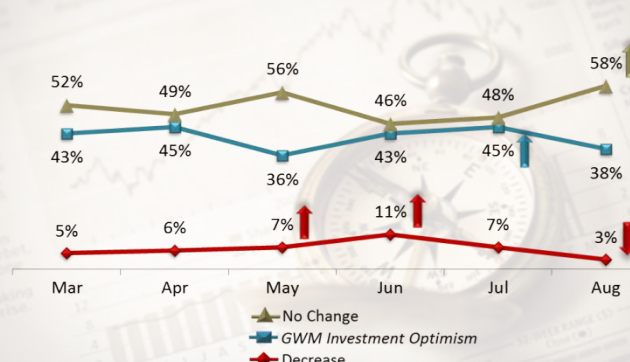


HNW INVESTORS - \$1MM+ INVESTABLE ASSETS

Economic Outlook Next 3 Months



Investing Outlook Next 3 Months



Note: remainder were “Not Sure” in each period.

↕↕ 3-Period Trend

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