

2017 Economic & Investment Sentiment Summary

Mass Affluent economic confidence soars in early April 2017.

ECONOMIC OUTLOOK – Early April 2017

❖ Paralleling a dramatic increase in the Consumer Confidence Index in March, the **W&M Economic Optimism** trend line advanced nine percentage points in early April to a record high of 78% among Mass Affluent investors. HNW household optimism held stead at 74%.

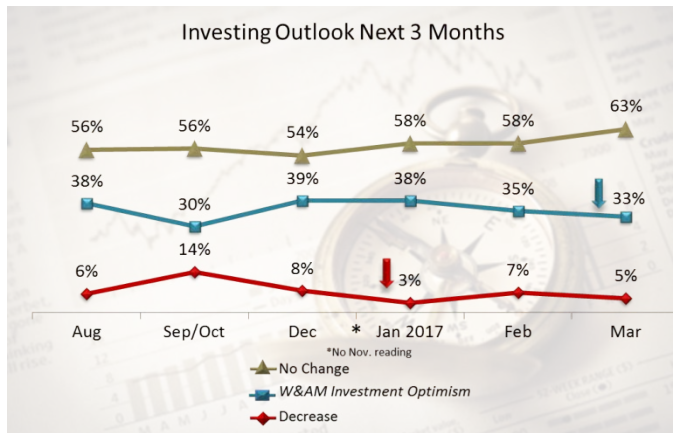
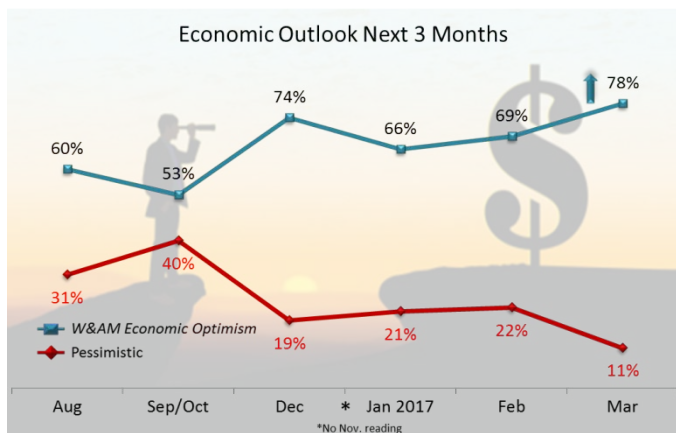
INVESTING OUTLOOK – Early April 2017

❖ Strong confidence in the U.S. economy did not carry over into investments, as the **W&M Investment Optimism** trend line declined slightly among both Mass Affluent (down two points) and HNW investors (down three points).

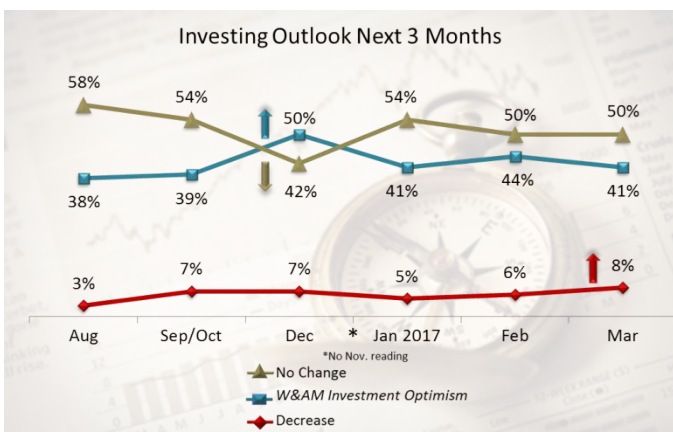
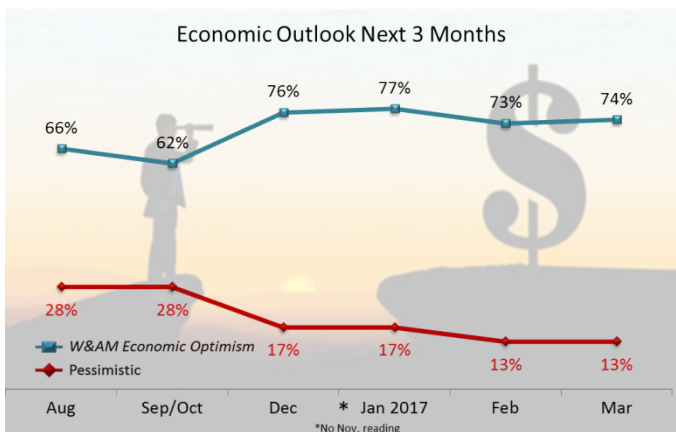
PERSPECTIVE

➤ Given the very long Bull market, it is likely that affluent investors are hedging their bets somewhat that investment momentum can continue at such a strong pace. However, the potential for tax reform and other economic stimuli may be contributing to the economic bullishness of affluent households.

MASS AFFLUENT INVESTORS - \$250K-\$999K INVESTABLE ASSETS



HNW INVESTORS - \$1MM+ INVESTABLE ASSETS



Note: remainder were "Not Sure" in each period.

↕↗ 3-Period Trend

For more information: Mark Sutin: 609-261-6332; mark.sutin@phoenixmi.com