

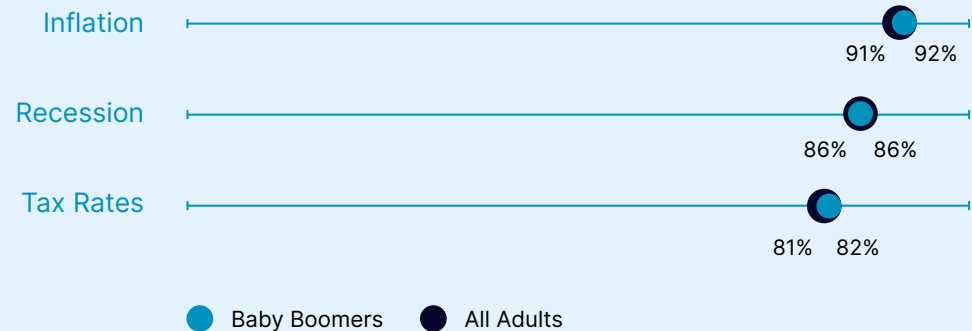
Spotlight on Baby Boomers

(1946 – 1964)

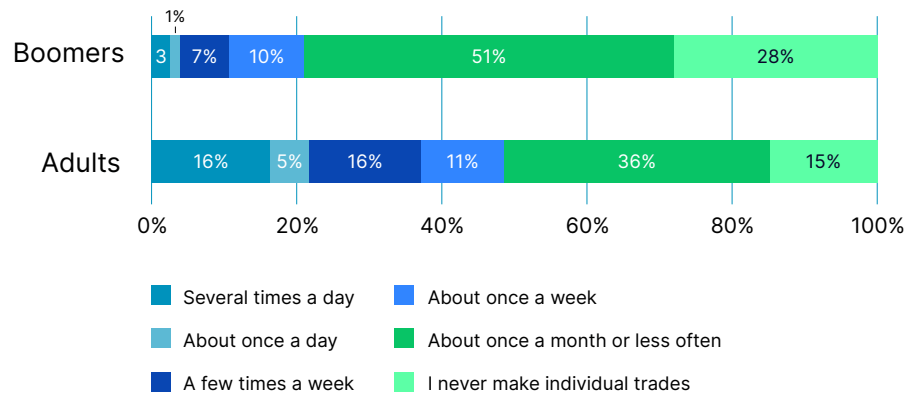


Baby Boomer investors are most concerned about the following factors related to the economy*

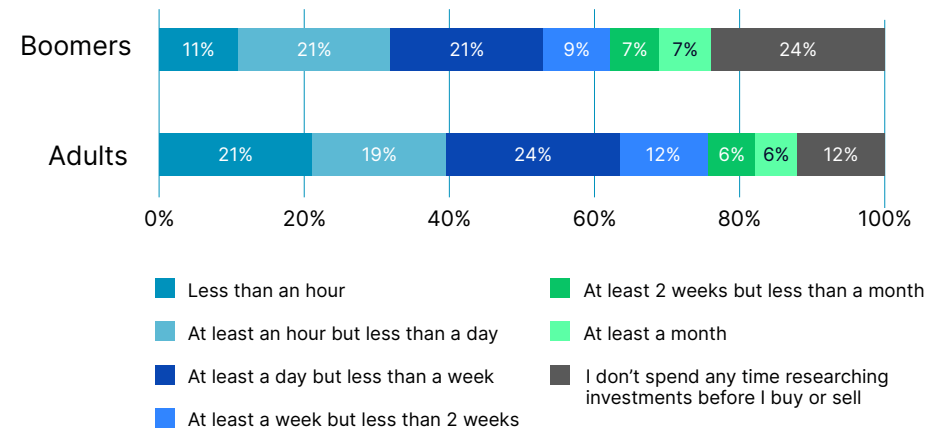
*reflects percentage of respondents indicating they were "very concerned" or "somewhat concerned" about each factor.



How often do you make individual trades?



How much time do you spend researching an investment before you buy or sell?



Spotlight on Baby Boomers

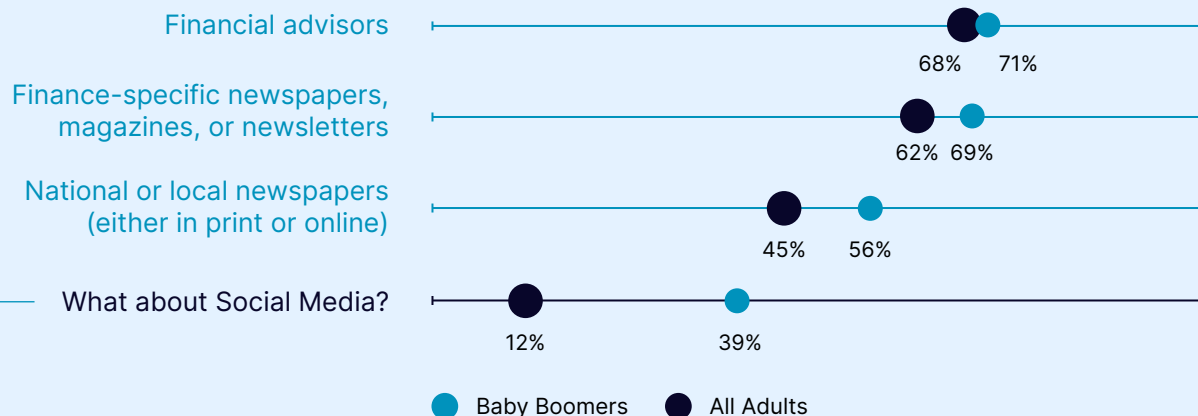
(1946 – 1964)



Resources for Investment Decisions

Top 3 information sources as a resource for making investment decisions

*reflects percentage of respondents indicating they were “very likely” or “somewhat likely” to use each source of information.



Social Media sites or applications used, by rank:

	Boomers	All Adults
YouTube	73%	76%
Facebook	64%	73%
Twitter	42%	59%

Social Media account types that are most useful when making investment decisions:

	Boomers	All Adults
Finance experts	78%	77%
Your brokerage(s)	52%	34%
Friends and family	45%	56%

How would you prefer to learn about new investments?

	Boomers	All Adults
Short form articles	45%	52%
Long form articles	27%	36%
Videos longer than 2 minutes	18%	24%

55%

Currently use a financial advisor
*compared with 57% across all adults

80%

Have been investing for more than 10 years
*compared with 45% across all adults

Spotlight on Baby Boomers

(1946 – 1964)



ETFs in Focus

45%

Are “very familiar” or “somewhat familiar” with ETFs

*compared with 64% across all adults

Fully Transparent Active

Fully-transparent actively managed ETFs are of most interest to Baby Boomers

*48% expressed interest (compared to 43% of all adults)

Financial Technology & Real Estate

ETF investment themes are of most interest to Baby Boomers

*35% expressed interest in Fintech and Real Estate (compared to 34% and 32% of all adults)

Top 3: Where do Baby Boomers hear about ETF investment opportunities?

Channel	Boomers	All Adults
Finance-specific newspapers, magazines, or newsletters	34%	39%
Financial advisor	33%	30%
TV news	19%	28%

Top 3: Formats to convey information about ETFs

Formats	Boomers	All Adults
Conversation with financial advisor	61%	68%
Print magazine or newspaper article	47%	56%
Online magazine or newspaper article	45%	57%

*reflects percentage of respondents indicating the format conveyed information “very well” or “somewhat well” for each factor

Top 3: What data points are most important to you when thinking about investing in an ETF?

Data	Boomers	All Adults
Performance/returns history of fund	76%	78%
Performance/returns expectations of fund	76%	78%
Sale price	70%	65%

*reflects percentage of respondents indicating each factor was “very important” or “somewhat important”

Top 3: Baby Boomer investors are familiar with these products

ETF Product	Boomers	All Adults
Single-stock ETFs	31%	50%
ETFs holding futures contracts	25%	47%
Private fund ETFs	25%	45%

*reflects percentage of respondents indicating “very familiar” or “somewhat familiar” for each type of ETF

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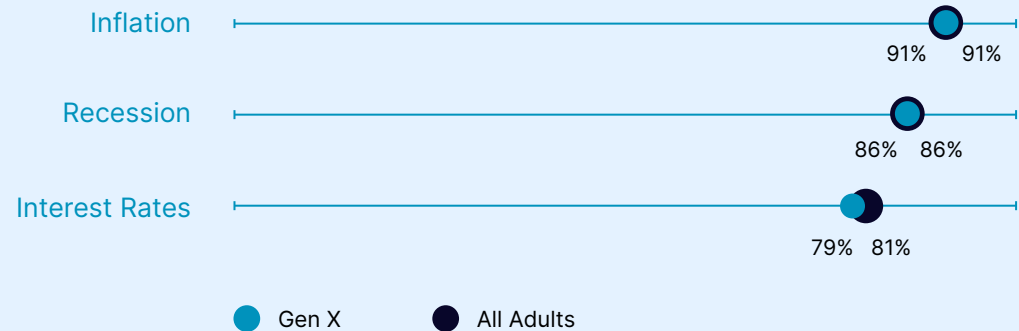
Spotlight on Gen X

(1965– 1980)

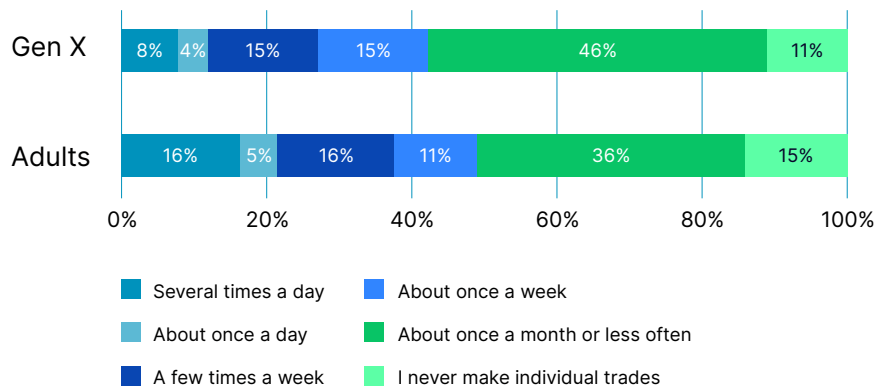


Gen X investors are most concerned about the following factors related to the economy*

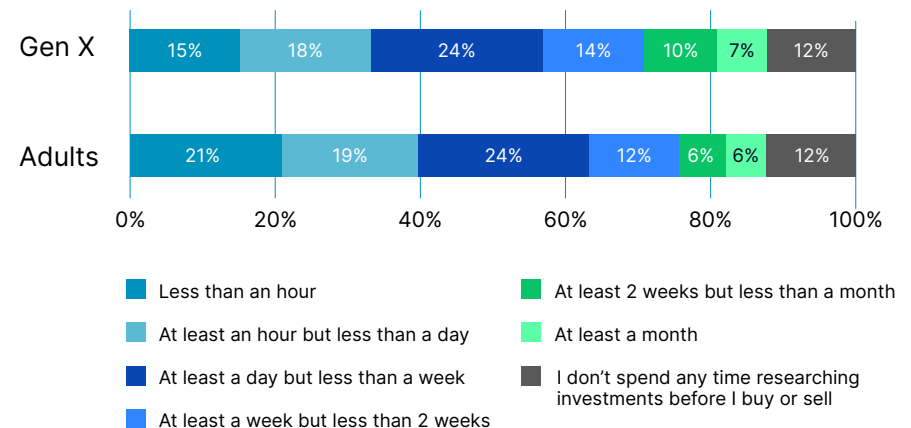
*reflects percentage of respondents indicating they were "very concerned" or "somewhat concerned" about each factor.



How often do you make individual trades?



How much time do you spend researching an investment before you buy or sell?



Spotlight on Gen X

(1965 – 1980)

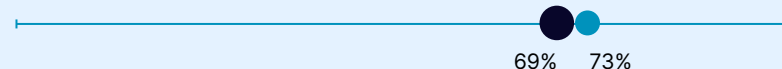


Resources for Investment Decisions

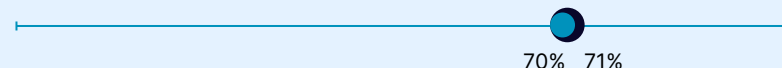
Top 3 information sources as a resource for making investment decisions

*reflects percentage of respondents indicating they were “very likely” or “somewhat likely” to use each source of information.

Finance-specific newspapers, magazines, or newspapers



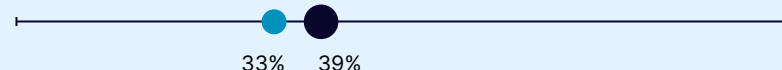
Financial advisors



Conversations with family or friends



What about Social Media?



● Gen X ● All Adults

Social Media sites or applications used, by rank:

	Gen X	All Adults
YouTube	74%	76%
Facebook	67%	73%
Twitter	54%	59%

Social Media account types that are most useful when making investment decisions:

	Gen X	All Adults
Finance Experts	70%	77%
Your brokerage(s)	47%	34%
Friends and family	45%	56%

How would you prefer to learn about new investments?

	Gen X	All Adults
Short form articles	55%	52%
Long form article	33%	36%
Videos longer than 2 minutes	30%	24%

51%

Currently use a financial advisor
*compared with 57% across all adults

49%

Have been investing for more than 10 years
*compared with 45% across all adults

Spotlight on Gen X

(1965 – 1980)



ETFs in Focus

64%

Are “very familiar” or “somewhat familiar” with ETFs

*compared with 65% across all adults

Fully Transparent

Active ETFs are of most interest to Gen X

*50% expressed interest (compared to 43% of all adults)

Real Estate

ETF investment themes are of most interest to Gen X

*41% expressed interest (compared to 32% of all adults)

Top 3: Where does Gen X hear about ETF investment opportunities?

Channel	Gen X	All Adults
Finance-specific newspapers, magazines, or newsletters	41%	39%
Financial advisor	32%	30%
ETF-specific websites or publications	27%	18%

Top 3: Formats to convey information about ETFs

Formats	Gen X	All Adults
Conversation with financial advisor	67%	69%
Online articles	59%	57%
Print articles	57%	56%

*reflects percentage of respondents indicating the format conveyed information “very well” or “somewhat well” for each factor

Top 3: What data points are most important to you when thinking about investing in an ETF?

Data	Gen X	All Adults
Performance/returns history of fund	80%	78%
Performance/returns expectations of fund	80%	78%
Investment objective	76%	75%

*reflects percentage of respondents indicating each factor was “very important” or “somewhat important”

Top 3: Gen X investors are familiar with these products

ETF Products	Gen X	All Adults
Single-stock ETFs	47%	50%
ETFs holding futures contracts	42%	47%
Private fund ETFs	41%	45%

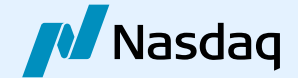
*reflects percentage of respondents indicating “very familiar” or “somewhat familiar” for each type of ETF

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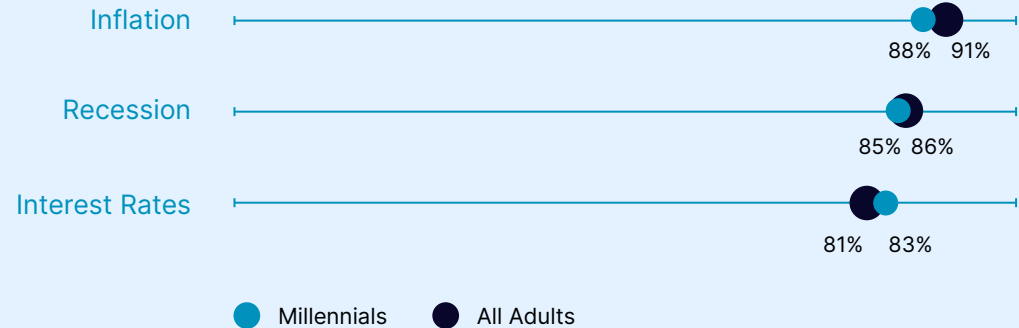
Spotlight on Millennials

(1981 – 1996)

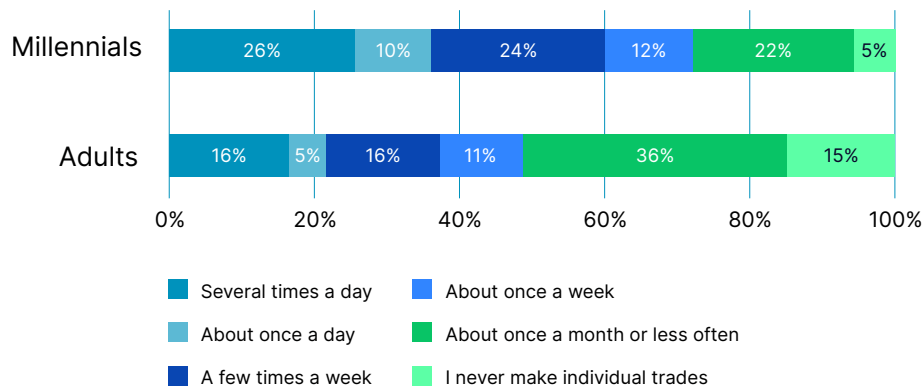


Millennial investors are most concerned about the following factors related to the economy*

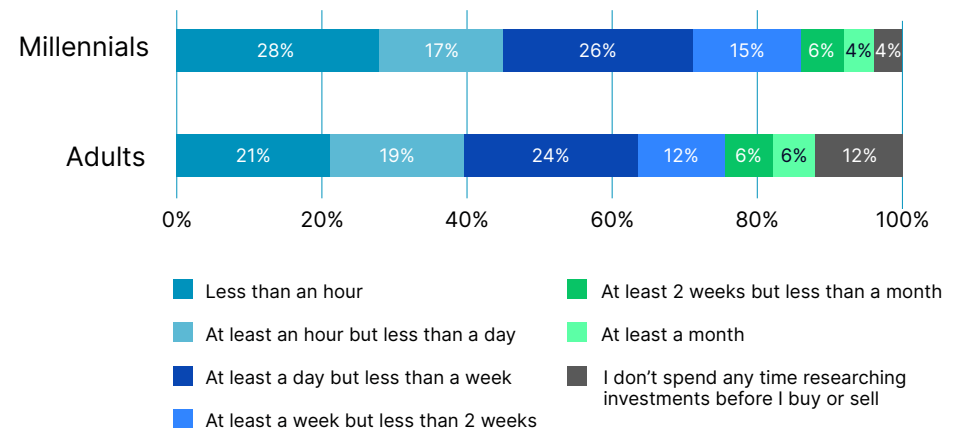
*reflects percentage of respondents indicating they were "very concerned" or "somewhat concerned" about each factor.



How often do you make individual trades?



How much time do you spend researching an investment before you buy or sell?



Spotlight on Millennials

(1981 – 1996)



Resources for Investment Decisions

Top 3 information sources as a resource for making investment decisions

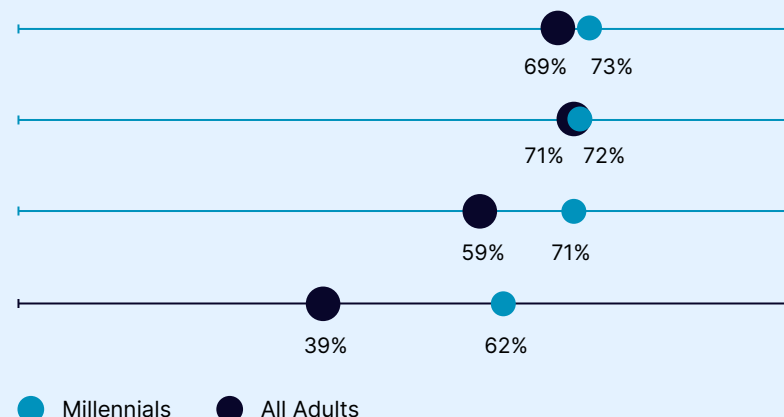
*reflects percentage of respondents indicating they were "very likely" or "somewhat likely" to use each source of information.

Finance-specific newspapers, magazines, or newspapers

Financial advisors

Conversations with family or friends

What about Social Media?



Social Media sites or applications used, by rank:

	Millennials	All Adults
YouTube	75%	76%
Twitter	57%	59%
Facebook	77%	73%

Social Media account types that are most useful when making investment decisions:

	Millennials	All Adults
Finance experts	77%	77%
Friends and family	58%	56%
Brokerage(s) you do not use	38%	39%

How would you prefer to learn about new investments?

	Millennials	All Adults
Short form articles	54%	52%
Infographics	48%	32%
Long form articles	44%	36%

59%

Currently use a financial advisor
*compared with 57% across all adults

37%

Have been investing for 6-10 years
*compared with 23% across all adults

Spotlight on Millennials

(1981 – 1996)



ETFs in Focus

82%

Are “very familiar” or “somewhat familiar” with ETFs

*compared with 65% across all adults

Passively

Managed ETFs are of most interest to Millennials

*50% expressed interest (compared to 43% of all adults)

Robotics and autonomous technology

ETF investment themes are of most interest to Millennials

*42% expressed interest (compared to 32% of all adults)

Top 3: Where do Millennials hear about ETF investment opportunities?

Channel	Millennials	All Adults
Finance-specific newspapers, magazines, or newsletters	39%	39%
Conversation with family or friends	38%	26%
TV news	35%	28%

Top 3: Formats to convey information about ETFs

Format	Millennials	All Adults
Conversation with financial advisor	74%	69%
Online video	71%	52%
Webinar	67%	51%

*reflects percentage of respondents indicating the format conveyed information “very well” or “somewhat well” for each factor

Top 3: What data points are most important to you when thinking about investing in an ETF?

Data	Millennials	All Adults
Performance/returns history of fund	80%	78%
Performance/returns expectations of fund	80%	78%
Capital gains distributions	76%	73%

*reflects percentage of respondents indicating each factor was “very important” or “somewhat important”

Top 3: Millennials investors are familiar with these products

ETF Product	Millennials	All Adults
Single-stock ETFs	66%	50%
ETFs holding futures contracts	65%	47%
Private fund ETFs	61%	45%

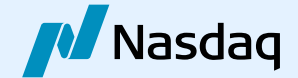
*reflects percentage of respondents indicating “very familiar” or “somewhat familiar” for each type of ETF

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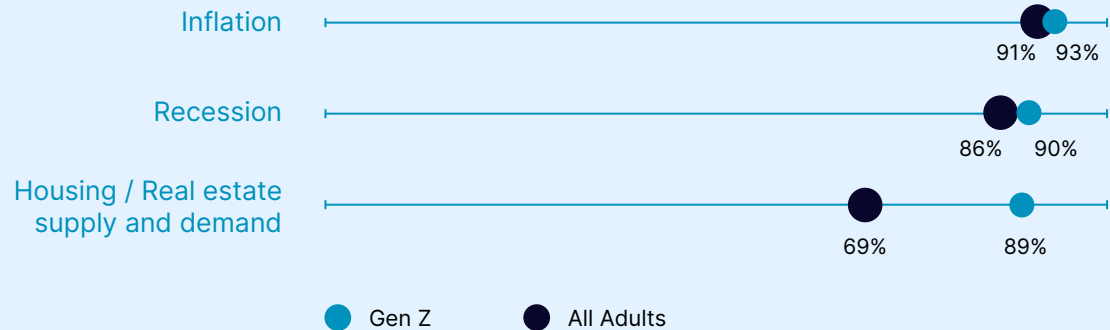
Spotlight on Gen Z

(1997 – 2012)

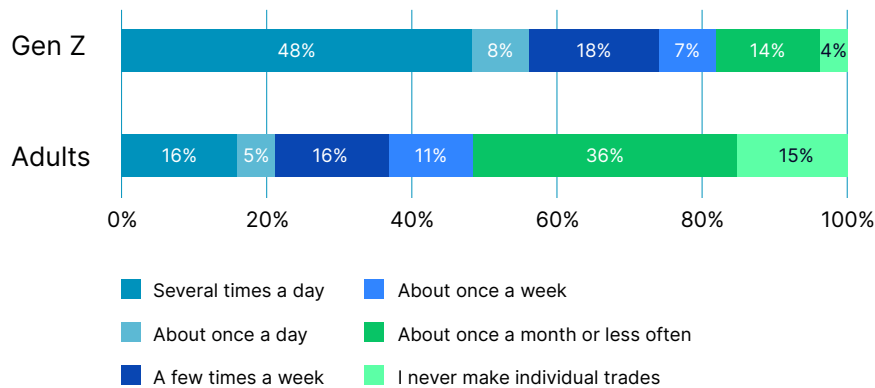


Gen Z investors are most concerned about the following factors related to the economy*

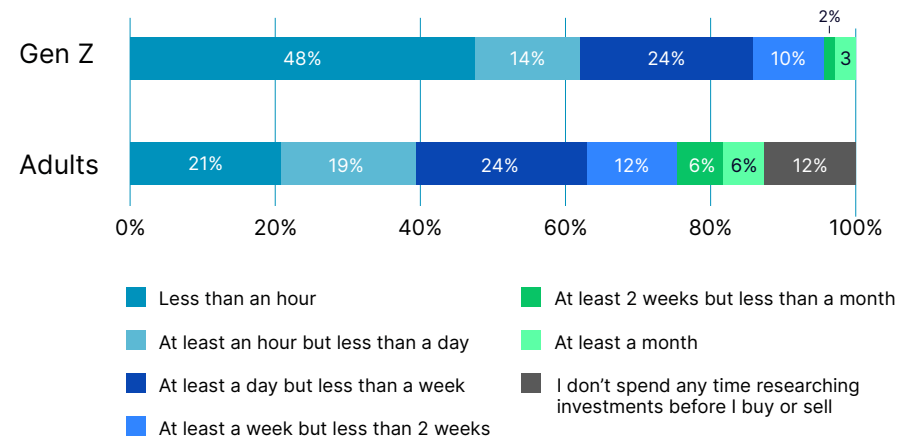
*reflects percentage of respondents indicating they were "very concerned" or "somewhat concerned" about each factor.



How often do you make individual trades?



How much time do you spend researching an investment before you buy or sell?



Spotlight on Gen Z

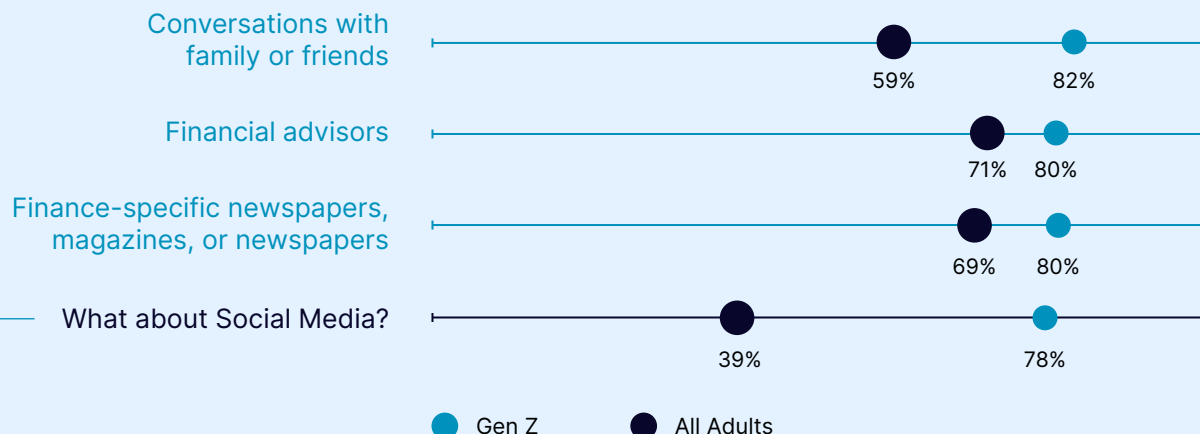
(1997 – 2012)



Resources for Investment Decisions

Top 3 information sources as a resource for making investment decisions

*reflects percentage of respondents indicating they were “very likely” or “somewhat likely” to use each source of information.



Social Media sites or applications used, by rank:

	Gen Z	All Adults
YouTube	83%	76%
Twitter	78%	59%
Facebook	74%	73%

Social Media account types that are most useful when making investment decisions:

	Gen Z	All Adults
Finance Experts	86%	77%
Friends and Family	64%	56%
Brokerage(s) you do not use	61%	39%

How would you prefer to learn about new investments?

	Gen Z	All Adults
Short form articles	71%	52%
Infographics	62%	32%
Long form articles	51%	36%

67%

Currently use a financial advisor
*compared with 57% across all adults

63%

Have been investing for 1-5 years
*compared with 27% across all adults

Spotlight on Gen Z

(1997 – 2012)



ETFs in Focus

83%

Are “very familiar” or “somewhat familiar” with ETFs

*compared with 65% across all adults

Passively

Managed ETFs are of most interest to Gen Z

*64% expressed interest (compared to 43% of all adults)

Robotics and autonomous technology

ETF investment themes are of most interest to Gen Z

*56% expressed interest (compared to 32% of all adults)

Top 3: Where does Gen Z hear about ETF investment opportunities?

Channel	Gen Z	All Adults
Finance-specific newspapers, magazines, or newsletters	56%	39%
Conversation with family or friends	55%	26%
TV news	53%	28%

Top 3: Formats to convey information about ETFs

Format	Gen Z	All Adults
Conversation with financial advisor	82%	69%
Online video	78%	52%
Podcast episode	77%	44%

*reflects percentage of respondents indicating the format conveyed information “very well” or “somewhat well” for each factor

Top 3: What data points are most important to you when thinking about investing in an ETF?

Data	Gen Z	All Adults
Performance/returns expectations of fund	86%	78%
Management strategy	86%	69%
Investment objective	85%	75%

*reflects percentage of respondents indicating each factor was “very important” or “somewhat important”

Top 3: Gen Z investors are familiar with these products

ETF Product	Gen Z	All Adults
Single-stock ETFs	80%	50%
Private fund ETFs	77%	45%
ETFs holding futures contracts	75%	47%

*reflects percentage of respondents indicating “very familiar” or “somewhat familiar” for each type of ETF

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