

Spotlight on Baby Boomers (1946-1964)

Concern over the national debt is increasing for Baby Boomers

Concerned about national debt

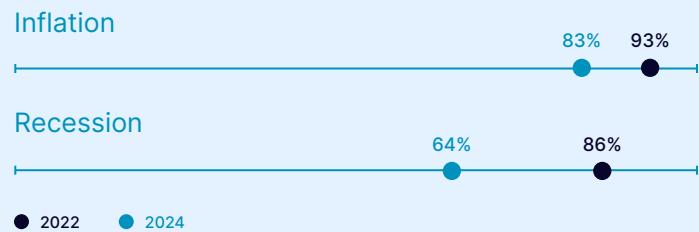


They remain consistent in their pressing concern over the tax rate

Concern over the tax rate



But they are significantly less worried about inflation and recession than they were in the 2022 Nasdaq survey



Most are long-term investors

82%

have been investing for at least 10 years

ETFs in focus

They're markedly less familiar with ETFs than they were in the previous survey

Familiarity with ETFs



They are trading less frequently on a daily basis than they said they did in the previous survey, but there's been little change in their weekly trading habits

Trading several times a day

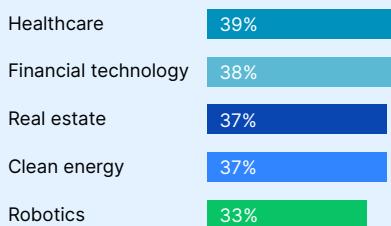


More so than other generations, they are ambivalent or hold no opinion about preferences for fully transparent active versus passive investment approaches

Don't know/no opinion



ETF themes of most interest to Boomers



They are the generation least interested in cryptocurrency investments

Expressed interest in cryptocurrency



They are relying less on finance-specific newspapers, magazines and newsletters to discover ETF investment opportunities than they did in 2022

Spotlight on Baby Boomers



Top three ways they learn about ETF investment opportunities

	2022	2024
Finance-specific newspapers, magazines or newsletters	50%	31%
ETF-specific websites or publications	23%	20%
Stock exchanges	14%	19%

They are less likely to rely on finance-specific newspapers, magazines and newsletters as information resources when doing investment research compared to other cohorts. As well, they are less likely to use conversations with family and friends as a source for research

	Boomers	All ETF holders
Financial advisors	73%	79%
Finance-specific newspapers, magazines or newsletters	60%	76%
Conversations with family and friends	46%	68%

Boomers' investment strategies have become somewhat less conservative since the previous survey

Investing somewhat more conservatively



They are the generation least trustful of social media accounts

Trust in social media accounts



Nearly two-thirds of Baby Boomers polled say they use financial advisors, a smaller proportion than other cohorts

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Spotlight on Gen X (1965-1980)



Gen Xers are significantly more concerned about the national debt than they were in 2022

Concerned about national debt



Tax rates and inflation have also remained top concerns for Gen X investors since 2022, and these worries are trending up among the cohort

Tax rates



Inflation



● 2022 ● 2024

However, Gen Xers are marginally less troubled by the possibility of a recession than they were in 2022

Concerned about recession



● 2022 ● 2024

ETFs in focus

Some **88%** of Gen Xers say they are familiar with ETFs—little change since the previous survey

Fewer Gen Xers say they are investing “much more aggressively” than they did in the previous survey



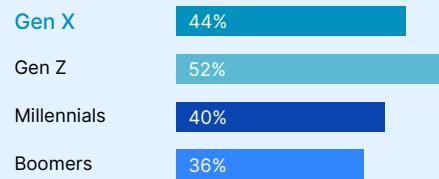
However, a greater proportion say they are investing “somewhat more aggressively”



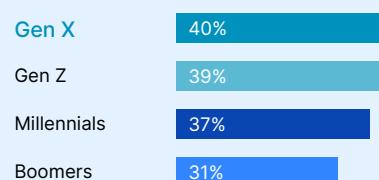
Gen Xers who hold ETFs are making considerably fewer daily trades but more weekly trades than they did in 2022



After Gen Z, Gen X is the demographic least interested in a passive approach to investing

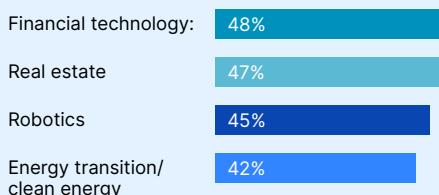


Gen Xers are slightly more interested in the size and style of asset allocation compared to other generations

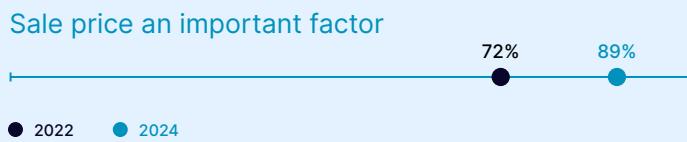


In a new question posed to respondents

Gen X ETF holders say that financial technology and real estate are the topics that interest them the most



ETF sale price is of much greater consequence to Gen Xers in 2024 than it was in 2022



Slightly more than half (54%) of Gen Xers use financial advisors—little change since the previous survey (53%)

They show little interest in cryptocurrency compared to Gen Zers and Millennials but exhibit much more interest in it compared to Boomers



Gen Xers are spending far more time researching an investment before buying or selling than they did in the previous survey



Apart from Boomers, they are the group least likely to use national or local newspapers to learn about investment opportunities



Yet they have increased their usage of finance-specific newspapers, magazines or newsletters since the previous survey

Use of these media



The top 3 information resources they access for making investment decisions:

	Gen X	All ETF holders
Finance-specific newspapers, magazines or newsletters	84%	76%
Financial advisors	75%	79%
Conversations with family and friends	67%	68%

Just over half of them are long-term investors

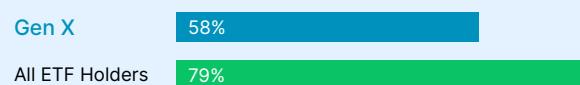
54%

have been investing for at least 10 years

There was a slight decline among Gen Xers who currently use financial advisors.

They are the generation least trustful of social media accounts

Trust in social media accounts



Some 79% of Gen Xers are familiar with actively managed ETFs

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Spotlight on Millennials (1981 – 1996)

The possibility of a recession is a top concern for Millennials, and that has barely shifted since 2022

Concern over recession



Concerns about inflation, taxation, interest rates and housing supply also continue to top their list of worries and attitudes on these issues have barely changed since 2022

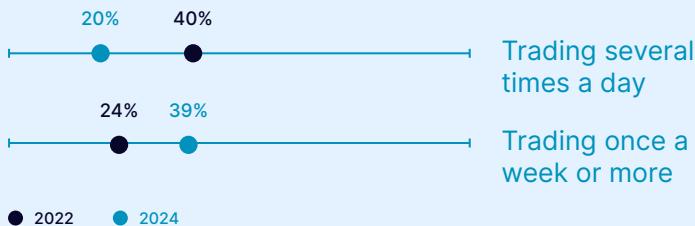


● 2022 ● 2024

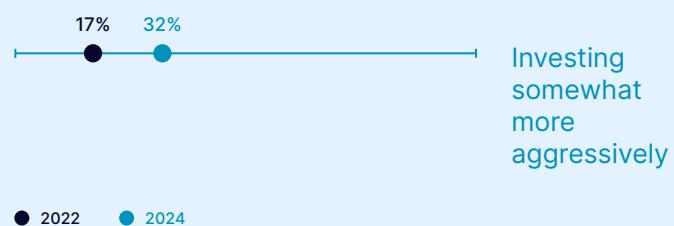
ETFs in focus

More than **94%** of Millennials say they are either somewhat or very familiar with ETFs, holding steady since 2022

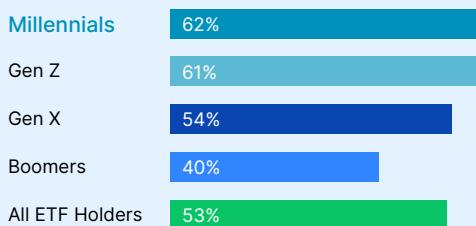
Millennials are making substantially fewer trades daily than they did in 2022, but have been trading more on a weekly basis since then



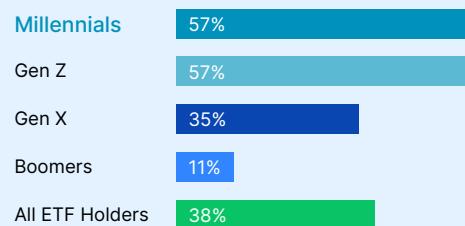
A greater number say they are investing somewhat more aggressively since the last survey



Millennials are the cohort most interested in a fully transparent active approach to investing, with Gen Zers close behind

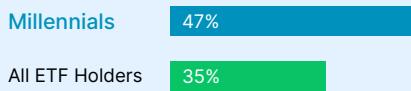


As for investment preferences, Millennials share Gen Zers' interest in cryptocurrency



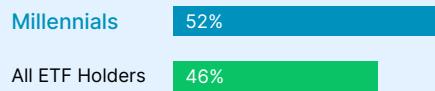
In response to a new question posed to respondents this year

They are also the group most interested in ETFs that offer absolute returns



In response to a new question posed to respondents this year

Millennial ETF holders expressed considerable interest in financial technology



Millennials have greatly increased their reliance on stock exchanges to learn about ETF opportunities since 2022

Learned about ETF opportunities from the stock exchange



Millennials' trust in financial advisors as a resource for making investment decisions is on a par with all cohorts apart from Gen Z, who are less trustful of financial advisors

97%

Millennials who find financial advisors "somewhat" or "very" trustworthy

More than other groups, Millennials also learn about ETF opportunities from ETF-specific websites or publications



The top 3 information resources they access for making investment decisions:

	Millennials	All ETF holders
Financial advisors	48%	48%
Social media accounts	47%	30%
Stock exchanges	45%	35%

Compared to other generations, Millennials are the group most familiar with actively managed ETFs

More than other cohort, Millennials turn to Facebook as a resource for making investment decisions, although much less so than they did in 2022. Meanwhile, their use of Instagram has more than doubled

	2022	2024
 Facebook	85%	70%
 Instagram	30%	64%

Since the previous survey, Millennials have greatly increased the amount of time they spend researching an investment before they buy or sell

At least an hour but less than a day



Their preference for learning about potential new investments through short-form articles has decreased substantially since the previous survey

Prefer to learn about potential new ETF investments via short-form articles



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Spotlight on Gen Z (1997-2012)

Inflation is Gen Zers' chief economic concern—a worry that has eased somewhat since 2022

Concerned about inflation



Concerns about unemployment have also decreased, but Gen Z's remain highest among the cohorts

Concerned about unemployment



But they are far less concerned about a possible recession, interest rates, national debt and tax rates than they were in 2022

Recession



Interest rate



National Debt



Tax Rates



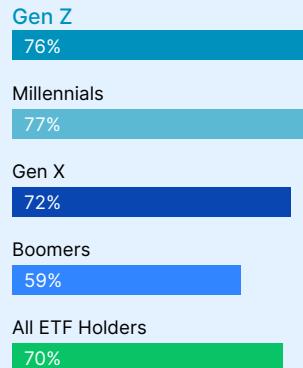
● 2022 ● 2024

ETFs in focus

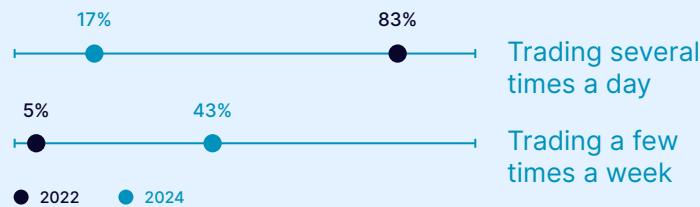
Gen Zers are the cohort most familiar with ETFs



Apart from Millennials, they are more concerned than other cohorts about supply and demand in the housing and real estate market



There's been a huge decrease in the frequency of Gen Zers making daily trades since 2022, offset by a huge jump in the number of trades this cohort makes in a week

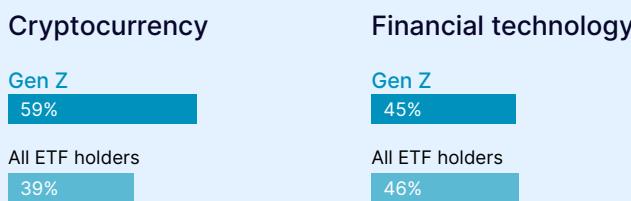


A new question this year found that

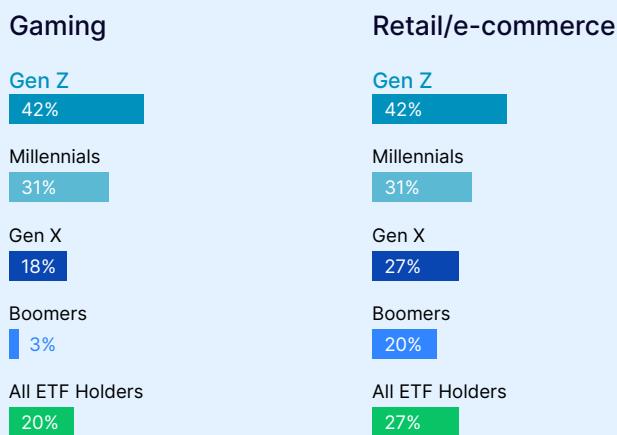
In terms of asset allocation, Gen Zers match Millennials in their interest in cryptocurrency and digital assets

A new question this year found that

Cryptocurrency and financial technology are the two investment topics of most interest to Gen Z ETF holders

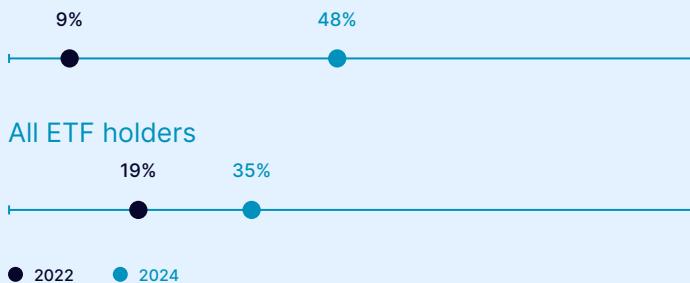


More than other cohorts, Gen Z ETF holders find gaming and retail/e-commerce to be interesting investment topics



There's been a huge increase in the number of Gen Zers who hear about ETF investment opportunities through stock exchanges

Gen Zers who learned about ETF investment through stock exchanges



More than other groups, they still hear about ETF opportunities from newspapers

While fewer Gen Zers are using financial advisors today than did in 2022, there's been a notable increase in the number of them who say they would consider using one

Number of Gen Zers who would consider using a financial advisor



Some 77% of Gen Zers polled indicated familiarity with actively managed ETFs

The top 3 information resources they access for making investment decisions:

	Gen Z	All ETF holders
Financial advisors	87%	79%
Friends and family	83%	68%
Online discussion boards	75%	55%

There was a steep decline (41%) among Gen Zers choosing short-form articles as a preferred format for learning about potential new investments

Gen Zers who preferred short-form articles



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