Investor Confidence Rose in March by 0.4 Points to 71.3

BOSTON, March 27, 2019 — State Street Global Exchange today released the results of the State Street Investor Confidence Index® (ICI) for March 2019.

The Global Investor Confidence Index increased to 71.3, up 0.4 points from February’s revised reading of 70.9. Confidence among North American investors showed a slight improvement, with the North American ICI rising from 66.2 to 68.3. The European ICI declined by 7.8 points to 88.4 and the Asia ICI increased by 3.6 points to 100.0.

The Investor Confidence Index was developed by Kenneth Froot and Paul O’Connell at State Street Associates, State Street Global Exchange’s research and advisory services business. It measures investor confidence or risk appetite quantitatively by analyzing the actual buying and selling patterns of institutional investors. The index assigns a precise meaning to changes in investor risk appetite: the greater the percentage allocation to equities, the higher risk appetite or confidence. A reading of 100 is neutral; it is the level at which investors are neither increasing nor decreasing their long-term allocations to risky assets. The index differs from survey-based measures in that it is based on the actual trades, as opposed to opinions, of institutional investors.

“Investors continue to face mounting political risks, including the potential for a hard Brexit, a breakdown in US-China trade talks, and the potential for populist wins during the European Parliament elections in May. The heightened uncertainty appears to be driving North American and European investors away from risk,” commented Kenneth Froot.

“The recovery in investor confidence has been surprisingly shallow given the ‘V-shaped’ recovery in the prices of risky assets. Indeed, investor confidence declined even further in Europe as fundamental news continues to deteriorate,” commented Michael Metcalfe, senior managing director and head of Global Macro Strategy, State Street Global Markets.
The index is released globally at 10 a.m. Eastern time in Boston on the last Wednesday of each month. More information on the State Street Investor Confidence Index is available at http://www.statestreet.com/ideas/investor-confidence-index.html.

About State Street Corporation

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*This figure is presented as of December 31, 2018 and includes approximately $32.44 billion of assets with respect to SPDR products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Global Advisors are affiliated.

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