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## **Investor Confidence Increased in December by 13.3 Points to 104.1**

**BOSTON, December 30, 2020** — State Street Global Markets today released the results of the State Street Investor Confidence Index® (ICI) for December 2020.

The Global Investor Confidence Index increased to 104.1, up 13.3 points from November's revised reading of 90.8. The North American ICI rose 15.9 points to 103.5, and the Asian ICI increased 17.4 points to 112.6. Meanwhile, the European ICI fell for the fourth straight month, down 4.6 points to 87.2.

The Investor Confidence Index was developed at State Street Associates, State Street Global Markets's research and advisory services business, in partnership with FDO Partners. 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.

“As an overwhelming 2020 finally draws to a close, investors ended the year on more optimistic footing with the Global ICI recording its highest reading in over two years,” commented Rajeev Bhargava, head of Investor Behavior Research for State Street Associates. “The uptick in risk seeking behavior was largely driven by US and Asia investors as the release of COVID vaccines this month, prospects of a fresh stimulus package out of the US and post-election certainty are likely contributing to a more positive outlook on asset markets. However, as COVID cases continue to surge globally, we will need to see if the momentum persists into the new year as more data becomes available on the vaccines overall effectiveness, but certainly December's reading of Global sentiment is a good supporting datapoint that we may be heading in the right direction.”

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>.

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*\*Assets under management as of September 30, 2020 includes approximately \$81 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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