



# CENTER FOR AUDIT QUALITY

*Serving Investors, Public Company Auditors & the Markets*

**Center for Audit Quality (CAQ)  
Main Street Investor Survey: Trend Data Supplement  
September 20 – September 27, 2017  
1,001 Investors nationwide; 593 Online, and 408 Phone  
Margin of Error: +/-3.1%**

In a survey conducted September 20<sup>th</sup> – September 27<sup>th</sup>, 2017, The Glover Park Group asked a series of questions related to investing and the capital markets. The findings representing 1,001 investors nationally are included below. Interviews were conducted with respondents on landline telephones, cellular phones, and online.

Approximately half of the telephone interviews were conducted on landline telephones and the other half were conducted on cell phones.

With a sample of this size, one can say with 95% certainty that the results have a sampling error of +/- 3.1 percentage points of what they would be if the entire population of investors had been polled with complete accuracy.<sup>1</sup>

Where available, data from previous years has been provided for comparison.

## QUESTIONNAIRE

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S1. Are you the person who is MOST, or at least equally, responsible for making the decisions about how to handle your household's savings and investments?

	<b>Total</b>
Yes, most	74
Yes, equally	26
No	1
Don't know	0

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<sup>1</sup> In this survey, "investors" are defined as: adults (18+), primary/shared decision-makers for handling household's savings and investments, and reside in a household with \$10,000 or more in investments – including stocks, bonds, mutual funds, IRAs, 401(k) plans, and so on.

S2. What is your approximate age?

	<b>Total</b>
18-24 years	1
25-29 years	3
30-34 years	8
35-39 years	7
40-44 years	6
45-49 years	10
50-54 years	13
55-59 years	13
60-64 years	11
65-69 years	10
70-74 years	8
75 and over	9
(Don't know/refused)	0

S3. In order to make sure our sample represents various types of investors, I need to know, do you, or does anyone else in your household, own any stocks, bonds, or mutual funds in an investment account, or in a self-directed IRA or 401(k) retirement account?

	<b>Total</b>
Yes	100
No	0
Don't know	0

S4. Thinking for a moment about the total value of all these stocks, bonds, and investment accounts, would you say the total amount is worth less than \$10,000, or is the total worth \$10,000 or more?

	<b>Total</b>
Less than \$10,000	0
\$10,000 or more	100
Don't know/refused	0

S5. Would you say the total value is worth...

	<b>Total</b>
\$10,000 to \$49,999	18
\$50,000 to \$74,999	12
\$75,000 to \$99,999	10
\$100,000 to \$149,999	14
\$150,000 or more	40
Don't know/refused	6

S6. Are you currently employed full-time outside the home, employed part-time, self-employed, looking for a job, are you a homemaker, a student, or retired?

	<b>Total</b>
Employed full-time	47
Employed part-time	6
Self-employed	7
Looking for work/unemployed	2
Homemaker	5
Student	0
Retired	32
Don't know/refused	0

Q1. At the current time, how much confidence would you say you have in US capital markets?  
Would you say you have...?

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
A great deal of confidence	14	11	7	6	5	6	6	9	8	12	15
Quite a bit of confidence	25	15	17	14	12	12	18	19	17	22	27
Some confidence	45	44	49	48	45	47	45	46	48	44	43
Very little confidence, OR	12	23	22	25	29	24	22	18	18	16	10
No confidence at all	2	5	4	5	8	8	6	7	7	3	2
(Don't know/refused)	3	2	1	2	2	4	3	2	3	1	3
<b>CONFIDENT (NET)</b>	<b>84</b>	<b>70</b>	<b>73</b>	<b>68</b>	<b>61</b>	<b>65</b>	<b>69</b>	<b>73</b>	<b>73</b>	<b>79</b>	<b>85</b>
<i>Great deal/quite a bit</i>	39	26	24	20	17	18	24	27	25	35	42
<i>Some</i>	45	44	49	48	45	47	45	46	48	44	43
<b>NOT CONFIDENT (NET)</b>	<b>14</b>	<b>29</b>	<b>26</b>	<b>30</b>	<b>37</b>	<b>31</b>	<b>28</b>	<b>25</b>	<b>24</b>	<b>20</b>	<b>12</b>
<i>Very little</i>	12	23	22	25	29	24	22	18	18	16	10
<i>None at all</i>	2	5	4	5	8	8	6	7	7	3	2

Note: Nets may not add up to 100% due to rounding

Q2. (IF AT LEAST SOME CONFIDENCE IN US MARKETS IN Q1) You indicated that you have at least some confidence in US capital markets. For what reasons do you have confidence in US capital markets? (OPEN END)

<b>MULTIPLE RESPONSES ACCEPTED</b>	<b>2014 n=766</b>	<b>2015 n=739</b>	<b>2016 n=793</b>	<b>2017 n=854</b>
Market is strong and in good shape/ believe in market system/capitalism works	15	16	16	20
Confidence/trust in President Trump/Trump agenda/Trump administration/US government	-	-	-	14 <sup>2</sup>
Economy is growing/stable/will continue to get better	12	8	13	13
Personal experience/advice from reliable sources/gut feeling	24	29	31	10
Past performance/historical evidence that the US market always bounces back	13	14	14	10
Confident, but wary/worried about potential instability/corruption/politics	-	7	7	8
Specific economic indicators are good (unemployment, inflation, consumer confidence)	4	5	6	8
Other	11	9	9	9
Don't know/refused	9	10	3	20

Notes: Data may not add up to 100% due to multiple responses  
Percentages based on those asked the question

<sup>2</sup> 8% of comments were specifically in reference to President Trump.

Q3. (IF LITTLE OR NO CONFIDENCE IN US MARKETS IN Q1) You indicated that you have little or no confidence in US capital markets. For what reasons do you have little or no confidence in US capital markets? (OPEN END)

<b>MULTIPLE RESPONSES ACCEPTED</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
	<b>n=258</b>	<b>n=247</b>	<b>n=196</b>	<b>n=121</b>
Lack of leadership/President Trump	23	25	19	30
Impression that economy is not doing well	24	23	21	15
Fluctuation/instability in US stock market	4	7	9	10
Personal experience/gut feeling	12	16	18	5
Government interference/policies/too much government spending/debt	17	10	20	4
Other	15	14	15	6
Don't know/refused	6	5	4	35

Notes: Data may not add up to 100% due to multiple responses  
Percentages based on those asked the question

Q4. At the current time, how much confidence would you say you have in capital markets outside of the United States? Would you say you have...?

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
A great deal of confidence	4	6	4	2	1	1	2	2	1	6	6
Quite a bit of confidence	18	14	8	6	6	3	5	6	4	7	9
Some confidence	43	42	45	39	36	31	36	35	33	29	39
Very little confidence, OR	19	18	20	28	30	38	28	26	31	31	21
No confidence at all	8	8	8	10	13	15	13	17	17	13	7
(Don't know/refused)	9	14	15	15	15	12	17	14	14	14	18
<b>CONFIDENT (NET)</b>	<b>65</b>	<b>62</b>	<b>57</b>	<b>47</b>	<b>43</b>	<b>35</b>	<b>42</b>	<b>43</b>	<b>38</b>	<b>42</b>	<b>54</b>
<i>Great deal/quite a bit</i>	22	20	12	8	7	4	7	8	5	14	15
<i>Some</i>	43	42	45	39	36	31	36	35	33	29	39
<b>NOT CONFIDENT (NET)</b>	<b>27</b>	<b>25</b>	<b>28</b>	<b>38</b>	<b>42</b>	<b>53</b>	<b>41</b>	<b>43</b>	<b>48</b>	<b>44</b>	<b>27</b>
<i>Very little</i>	19	18	20	28	30	38	28	26	31	31	21
<i>None at all</i>	8	8	8	10	13	15	13	17	17	13	7

Note: Nets may not add up to 100% due to rounding

Q5. (IF AT LEAST SOME CONFIDENCE OUTSIDE OF UNITED STATES IN Q4) You indicated that you have at least some confidence in capital markets outside of the United States. For what reasons do you have confidence in capital markets outside of the United States? (OPEN END)

	2015 n=383	2016 n=426	2017 n=541
Impression that they are doing well/better than the United States	18	16	28
Some/Specific countries are doing well	20	13	13
Confident but concerns about instability/wary/worried about overseas events/Brexit	18	12	13
US economic influence/they are all linked	11	13	8
Personal experience/advice from reliable sources/gut feeling	19	28	8
Other	5	18	6
Don't know/Refused	11	2	26

Notes: Data may not add up to 100% due to multiple responses

Percentages based on those asked the question



Q6. (IF LITTLE OR NO CONFIDENCE OUTSIDE OF UNITED STATES IN Q4) You indicated that you have little or no confidence in capital markets outside of the United States. For what reasons do you have little or no confidence in capital markets outside of the United States? (OPEN END)

	2014 n=452	2015 n=488	2016 n=438	2017 n=274
Unstable/corrupt governments/political issues	12	9	8	20
Conflicts and turmoil/terrorism/ISIS/North Korea <sup>3</sup>	11	6	11	18
Don't know enough about markets overseas	10	11	8	11
Bad economic climate and management	9	14	12	7
Personal experience/gut feeling	12	10	16	5
European economy/Brexit	-	-	10	5
US problems affecting other markets and vice versa	15	4	7	5
Other	6	6	11	6
Don't know/refused	7	9	2	27

Notes: Data may not add up to 100% due to multiple responses  
Percentages based on those asked the question

<sup>3</sup> North Korea added in 2017.

Q7. How much confidence would you say you have today investing in US companies that are publicly traded? Would you say you have...?

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
A great deal of confidence	12	8	9	8	8	9	11	12	13	15
Quite a bit of confidence	18	20	18	17	18	26	27	25	26	32
Some confidence	45	47	48	46	45	43	42	42	42	36
Very little confidence, OR	16	15	15	18	17	13	9	9	8	6
No confidence at all	4	6	5	6	5	4	6	4	4	1
(Don't know/refused)	5	4	6	6	7	4	5	9	7	10
<b>CONFIDENT (NET)</b>	<b>75</b>	<b>75</b>	<b>75</b>	<b>70</b>	<b>71</b>	<b>79</b>	<b>80</b>	<b>78</b>	<b>81</b>	<b>83</b>
<i>Great deal/quite a bit</i>	30	28	26	24	26	36	38	36	39	47
<i>Some</i>	45	47	48	46	45	43	42	42	42	36
<b>NOT CONFIDENT (NET)</b>	<b>20</b>	<b>21</b>	<b>19</b>	<b>24</b>	<b>22</b>	<b>17</b>	<b>15</b>	<b>13</b>	<b>12</b>	<b>7</b>
<i>Very little</i>	16	15	15	18	17	13	9	9	8	6
<i>None at all</i>	4	6	5	6	5	4	6	4	4	1

Notes: Nets may not add up to 100% due to rounding

Question not asked in 2007

Q8. (IF AT LEAST SOME CONFIDENCE IN INVESTING IN US COMPANIES IN Q7) You indicated that you have at least some confidence in investing in US companies that are publicly traded. For what reasons do you have this confidence? (OPEN END)

	2015 n=785	2016 n=810	2017 n=832
Economy in general is good/ belief in US capital system	24	18	30
Positive statements about the companies (doing well/earnings going up/publicly traded/responsible/good/trust/transparency)	16	21	17
Change in Presidential leadership/amount of regulation	5	5	10
Personal experience/advice from reliable sources/gut feeling	28	36	9
Historic performance of markets	9	10	4
Confident, but wary/worried about market volatility	-	-	4
Other	5	9	6
Don't know/refused	11	2	25

Notes: Data may not add up to 100% due to multiple responses

Percentages based on those asked the question

Q9. (IF LITTLE OR NO CONFIDENCE IN INVESTING IN US COMPANIES IN Q7) You indicated that you have little or no confidence in investing in US companies that are publicly traded. For what reasons do you have little or no confidence? (OPEN END)

	2015 n=135	2016 n=120	2017 n=74
Economy is not doing well/US companies exporting jobs overseas or headquarters no longer based in United States	21	34	23
Markets are rigged/corporations are too profit driven	19	16	13
Leadership of the country/Specific mention of President Trump/unstable political climate	-	9	10
Don't trust them/sources say not to trust them	25	10	9
Personal experience/gut feeling	14	24	7
Other	5	6	9
Don't know/refused	20	6	31

Notes: Data may not add up to 100% due to multiple responses  
Percentages based on those asked the question

Q10. All publicly traded companies in the United States are required to put out regular financial reports. Before they are published, certain information in these reports is required by law to be audited by an external public company audit firm. Based on what you know, how much confidence do you personally have in audited financial information released by publicly traded US companies? Would you say you have...?

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
A great deal of confidence	8	11	6	8	7	7	10	13	12	12	12
Quite a bit of confidence	30	25	22	22	19	21	24	26	23	25	30
Some confidence	42	37	42	40	42	41	38	36	36	38	36
Very little confidence, OR	13	15	21	20	19	19	18	13	14	10	8
No confidence at all	3	5	5	5	7	6	5	7	6	4	4
(Don't know/refused)	4	6	3	5	6	6	5	4	9	11	10
<b>CONFIDENT (NET)</b>	<b>80</b>	<b>73</b>	<b>70</b>	<b>70</b>	<b>69</b>	<b>69</b>	<b>72</b>	<b>75</b>	<b>71</b>	<b>75</b>	<b>78</b>
<i>Great deal/quite a bit</i>	38	36	28	30	27	28	34	39	36	38	42
<i>Some</i>	42	37	42	40	42	41	38	36	36	38	36
<b>NOT CONFIDENT (NET)</b>	<b>16</b>	<b>20</b>	<b>27</b>	<b>25</b>	<b>26</b>	<b>25</b>	<b>23</b>	<b>20</b>	<b>20</b>	<b>14</b>	<b>12</b>
<i>Very little</i>	13	15	21	20	19	19	18	13	14	10	8
<i>None at all</i>	3	5	5	5	7	6	5	7	6	4	4

Note: Nets may not add up to 100% due to rounding

Q11. (IF AT LEAST SOME CONFIDENCE IN AUDITED FINANCIAL INFORMATION IN Q10)  
 You indicated that you have at least some confidence in audited financial information released  
 by publicly traded US companies. For what reasons do you have this confidence? (OPEN END)

	2015 n=721	2016 n=756	2017 n=779
Independence/Integrity/Faith in third party	4	6	21
Confident but have concerns (don't trust/don't understand/system can be rigged)	17	20	15
Objective/honest picture of the company/provides oversight/protects investors	16	12	12
Required by law/regulated/extensive process	14	15	12
Personal experience/gut feeling	29	34	9
Reputations of companies at stake/get in trouble if caught	3	5	6
Other	7	8	6
Don't know/refused	13	3	26

Notes: Data may not add up to 100% due to multiple responses  
 Percentages based on those asked the question

Q12. (IF LITTLE OR NO CONFIDENCE IN AUDITED FINANCIAL INFORMATION IN Q10)  
 You indicated that you have little or no confidence in audited financial information released by publicly traded US companies. For what reasons do you have little or no confidence? (OPEN END)

	2015 n=203	2016 n=138	2017 n=117
Not truthful/subjective/biased/corrupt/conflicts of interest	31	40	24
Lack of trust in them/don't believe the reports	15	15	16
Personal experience/gut feeling	17	18	10
Too little transparency/Not enough comprehensible information is provided	13	10	5
Unregulated/bad government influence	7	8	3
Other	5	8	5
Don't know/refused	13	3	37

Notes: Data may not add up to 100% due to multiple responses  
 Percentages based on those asked the question

Q13. There are a number of different players that have roles in helping to advance investor protection. How much confidence do you have that [INSERT] is/are effective in their respective roles\* (*ONLINE: There are a number of different players that have roles in helping to advance investor protection. How much confidence do you have that each of the following is/are effective in their respective roles?*)

\*In 2013 the question was worded: “There are a number of different players that have roles in helping to advance investor protection for those who put their money in the capital markets... In 2011 and 2012, the question was worded: There are a number of different players that help protect investors who put their money in the capital markets...

**(RANKED BY NET CONFIDENT)**

c. Independent auditors who audit publicly traded companies

	2011	2012	2013	2014	2015	2016	2017
A great deal	5	7	7	11	12	12	12
Quite a bit	18	15	20	25	24	29	35
Some	44	49	45	39	39	40	36
Very little	19	17	17	13	12	11	7
None at all	8	8	6	6	4	4	3
Don't know/refused	6	5	4	6	8	4	7
<b>CONFIDENT (NET)</b>	<b>67</b>	<b>70</b>	<b>72</b>	<b>75</b>	<b>76</b>	<b>81</b>	<b>84</b>
<b>NOT CONFIDENT (NET)</b>	<b>27</b>	<b>25</b>	<b>24</b>	<b>19</b>	<b>16</b>	<b>15</b>	<b>10</b>

g. Stock exchanges

	2011	2012	2013	2014	2015	2016	2017
A great deal	3	4	4	8	11	9	11
Quite a bit	11	8	13	19	22	23	27
Some	34	38	39	43	41	44	44
Very little	30	30	26	16	12	15	11
None at all	18	16	14	10	6	5	2
Don't know/refused	4	4	5	4	8	4	5
<b>CONFIDENT (NET)</b>	<b>48</b>	<b>50</b>	<b>55</b>	<b>70</b>	<b>73</b>	<b>76</b>	<b>82</b>
<b>NOT CONFIDENT (NET)</b>	<b>48</b>	<b>46</b>	<b>40</b>	<b>26</b>	<b>19</b>	<b>20</b>	<b>13</b>





## j. Independent audit committees of publicly traded companies

	2011	2012	2013	2014	2015	2016	2017
A great deal	4	5	5	9	10	11	12
Quite a bit	14	13	15	17	20	26	30
Some	45	46	49	45	41	39	40
Very little	19	20	16	13	12	13	8
None at all	8	9	7	8	7	5	4
Don't know/refused	10	6	9	9	10	6	6
<b>CONFIDENT (NET)</b>	<b>63</b>	<b>65</b>	<b>69</b>	<b>71</b>	<b>71</b>	<b>77</b>	<b>82</b>
<b>NOT CONFIDENT (NET)</b>	<b>27</b>	<b>29</b>	<b>22</b>	<b>21</b>	<b>19</b>	<b>18</b>	<b>13</b>

## b. Financial analysts

	2011	2012	2013	2014	2015	2016	2017
A great deal	4	5	3	7	8	10	10
Quite a bit	12	11	15	15	17	21	26
Some	44	48	47	46	43	45	44
Very little	23	23	23	18	15	14	11
None at all	11	10	8	8	8	5	4
Don't know/refused	6	4	4	7	9	5	5
<b>CONFIDENT (NET)</b>	<b>60</b>	<b>63</b>	<b>65</b>	<b>68</b>	<b>68</b>	<b>76</b>	<b>80</b>
<b>NOT CONFIDENT (NET)</b>	<b>34</b>	<b>33</b>	<b>31</b>	<b>25</b>	<b>23</b>	<b>19</b>	<b>15</b>

## e. Financial advisors and brokers

	2011	2012	2013	2014	2015	2016	2017
A great deal	7	8	5	11	10	12	10
Quite a bit	15	14	17	15	23	21	23
Some	44	44	46	44	40	42	46
Very little	20	21	19	19	14	17	13
None at all	11	11	8	9	9	6	5
Don't know/refused	3	2	4	3	5	3	3
<b>CONFIDENT (NET)</b>	<b>66</b>	<b>66</b>	<b>69</b>	<b>70</b>	<b>73</b>	<b>75</b>	<b>79</b>
<b>NOT CONFIDENT (NET)</b>	<b>32</b>	<b>32</b>	<b>27</b>	<b>28</b>	<b>22</b>	<b>23</b>	<b>18</b>

## f. Credit rating agencies

	2011	2012	2013	2014	2015	2016	2017
A great deal	3	4	4	6	7	9	9
Quite a bit	10	10	12	18	22	22	21
Some	36	39	42	41	39	45	41
Very little	29	26	23	20	15	14	18
None at all	16	16	13	10	10	6	7
Don't know/refused	6	5	7	5	9	4	5
<b>CONFIDENT (NET)</b>	<b>49</b>	<b>54</b>	<b>57</b>	<b>64</b>	<b>67</b>	<b>76</b>	<b>71</b>
<b>NOT CONFIDENT (NET)</b>	<b>45</b>	<b>42</b>	<b>36</b>	<b>31</b>	<b>24</b>	<b>20</b>	<b>24</b>

## h. Corporate management of publicly traded companies

	2011	2012	2013	2014	2015	2016	2017
A great deal	4	3	3	4	6	6	7
Quite a bit	11	9	10	11	15	17	18
Some	36	36	38	39	41	44	44
Very little	28	28	29	29	16	20	19
None at all	16	22	16	11	14	9	7
Don't know/refused	4	3	4	6	8	4	5
<b>CONFIDENT (NET)</b>	<b>51</b>	<b>48</b>	<b>52</b>	<b>54</b>	<b>62</b>	<b>68</b>	<b>69</b>
<b>NOT CONFIDENT (NET)</b>	<b>45</b>	<b>50</b>	<b>45</b>	<b>41</b>	<b>30</b>	<b>29</b>	<b>26</b>

## i. Corporate boards of directors

	2011	2012	2013	2014	2015	2016	2017
A great deal	3	4	3	3	5	7	6
Quite a bit	10	7	10	10	12	15	18
Some	33	35	37	36	43	40	39
Very little	30	28	29	31	18	24	22
None at all	19	23	18	16	16	11	10
Don't know/refused	4	3	4	4	7	5	5
<b>CONFIDENT (NET)</b>	<b>47</b>	<b>46</b>	<b>49</b>	<b>49</b>	<b>59</b>	<b>61</b>	<b>63</b>
<b>NOT CONFIDENT (NET)</b>	<b>50</b>	<b>51</b>	<b>47</b>	<b>47</b>	<b>34</b>	<b>35</b>	<b>32</b>

## d. Investigative journalists

	2011	2012	2013	2014	2015	2016	2017
A great deal	8	6	6	8	8	10	13
Quite a bit	15	16	19	16	15	22	22
Some	36	37	37	35	37	36	31
Very little	23	22	19	21	22	17	17
None at all	13	15	15	15	14	11	13
Don't know/refused	6	3	3	6	6	5	5
<b>CONFIDENT (NET)</b>	<b>58</b>	<b>60</b>	<b>62</b>	<b>58</b>	<b>59</b>	<b>68</b>	<b>65</b>
<b>NOT CONFIDENT (NET)</b>	<b>36</b>	<b>37</b>	<b>35</b>	<b>36</b>	<b>35</b>	<b>27</b>	<b>30</b>

## a. Government regulators and oversight

	2011	2012	2013	2014	2015	2016	2017
A great deal	2	3	3	5	3	7	6
Quite a bit	8	7	10	7	11	15	15
Some	29	30	37	37	35	31	37
Very little	34	35	30	27	27	27	27
None at all	24	24	18	21	21	17	12
Don't know/refused	3	2	2	3	3	3	3
<b>CONFIDENT (NET)</b>	<b>39</b>	<b>39</b>	<b>50</b>	<b>50</b>	<b>49</b>	<b>54</b>	<b>58</b>
<b>NOT CONFIDENT (NET)</b>	<b>58</b>	<b>59</b>	<b>48</b>	<b>48</b>	<b>48</b>	<b>43</b>	<b>39</b>

## k. Congress

	2014	2015	2016	2017
A great deal	3	1	5	4
Quite a bit	3	3	8	7
Some	19	18	21	21
Very little	32	39	33	33
None at all	41	35	30	33
Don't know/refused	2	3	4	2
<b>CONFIDENT (NET)</b>	<b>24</b>	<b>23</b>	<b>34</b>	<b>32</b>
<b>NOT CONFIDENT (NET)</b>	<b>73</b>	<b>75</b>	<b>63</b>	<b>66</b>

Q14. In your opinion, what poses the greatest risk to the United States economy?

	<b>2017</b>
The growing national debt	17
Cyber-attacks targeting personal financial information or the capital markets	15
Global political unrest	13
Domestic political unrest	12
A terrorist attack on the US	10
Economic bubble	9
US tax policy	8
Rising consumer debt levels	6
Rise in interest rates	3
Other	6
Don't know/refused	3

Q15. I am interested in knowing whether these different economic issues and events may affect your investment decisions and behavior in the next year. For each of the following, please tell me whether this will impact your investment plans in the next year a lot, a little, or not at all.

**(RANKED BY "A LOT")**

a. Actions taken by the White House

	<b>2017</b>
A lot	45
A little	40
Not at all	16

i. Actions by Congress

	<b>2017</b>
A lot	44
A little	43
Not at all	14

j. Changes to US tax policy

	<b>2017</b>
A lot	43
A little	43
Not at all	14

## g. Cyber-attacks targeting your financial information or the capital markets

	<b>2017</b>
A lot	43
A little	41
Not at all	17

## d. Rising cost of health care

	<b>2017</b>
A lot	42
A little	38
Not at all	20

## h. Domestic political unrest

	<b>2017</b>
A lot	35
A little	43
Not at all	22

## b. Rise in interest rates

	<b>2017</b>
A lot	35
A little	49
Not at all	17

## e. Global political unrest

	<b>2017</b>
A lot	33
A little	48
Not at all	19

## c. Rising consumer debt levels

	<b>2017</b>
A lot	28
A little	45
Not at all	26

## f. Climate change

	<b>2017</b>
A lot	16
A little	30
Not at all	54

Q16. Apart from financial return on your investment, to what degree do the following aspects of a company affect your investment decisions and behavior when determining whether to invest in that company? For each of the following, please tell me whether they impact your decisions a lot, a little or not at all.

**(RANKED BY "A LOT")**

## i. Product or service provided by the company

	<b>2017</b>
A lot	57
A little	33
Not at all	10

## f. Long-term strategy

	<b>2017</b>
A lot	56
A little	35
Not at all	10

## h. Actions by the CEO

	<b>2017</b>
A lot	47
A little	41
Not at all	12

## e. Human rights and fair labor practices

	<b>2017</b>
A lot	39
A little	40

Not at all	22
c. Executive compensation policy	
	<b>2017</b>
A lot	34
A little	41
Not at all	25
b. Company culture	
	<b>2017</b>
A lot	30
A little	44
Not at all	25
d. Company strategy for addressing climate-related risks and challenges (including sustainability practices)	
	<b>2017</b>
A lot	26
A little	45
Not at all	30
g. Voting share structure (companies with unequal voting rights)	
	<b>2017</b>
A lot	25
A little	46
Not at all	29
a. Board diversity	
	<b>2017</b>
A lot	22
A little	40
Not at all	37

Now, just a few final questions for background and statistical purposes...

D1. Gender

	<b>Total</b>
Male	49
Female	51

D2. What is the highest level of education you have completed?

	<b>Total</b>
Less than high school	1
High school graduate	9
Trade/technical/vocational training	4
Some college	19
College graduate	38
Post graduate (e.g., MA, MBA, JD, MD, PhD)	29
(Don't know/refused)	0

D3. What is your total annual household income before taxes?

	<b>Total</b>
Under \$20,000	2
\$20,000 to \$29,999	4
\$30,000 to \$39,999	6
\$40,000 to \$49,999	7
\$50,000 to \$59,999	9
\$60,000 to \$74,999	11
\$75,000 to \$99,999	16
\$100,000 to \$149,999	21
\$150,000 to \$199,999	8
\$200,000 to \$249,999	4
\$250,000 or more	4
(Don't know/refused)	6

D4. Are you currently registered to vote?

	<b>Total</b>
Yes	97
No	3
(Don't know/refused)	0



D5. As of today, do you lean to the Republican Party or the Democratic Party?

	<b>Total</b>
Republican	40
Democrat	37
(Neither)	19
(Other)	3
(Don't know/refused)	1

D6. What is your race? Are you...?

D7. Are you, yourself, of Hispanic origin or descent, such as Mexican, Puerto Rican, Cuban or other Spanish background?

	<b>Total</b>
White	83
African-American/Black	6
Hispanic	6
Asian (e.g., Chinese, Japanese, Korean, Pacific Islander)	2
American Indian/Native American	1
Other	1
(Don't know/refused)	1

D8. In what state do you reside?

<b>[regions combined]</b>	<b>Total</b>
East	21
Midwest	25
South	34
West	20