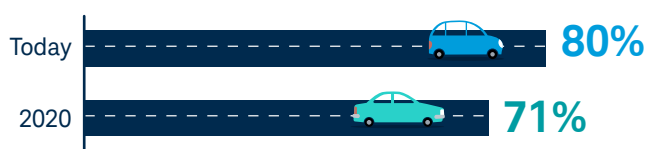


# Investors still hungry for ETFs, fixed income a popular dish

In the face of market challenges, the appetite for ETFs has increased, with millennials in particular craving opportunities in fixed income. This is according to Schwab Asset Management's ETFs and Beyond Study, which also shows a growing interest in personalization.



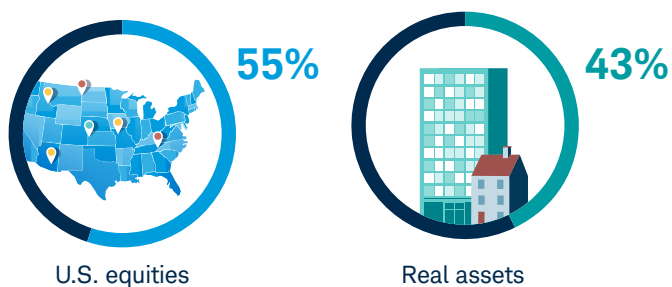
Eighty percent of ETF investors say ETFs are their investment vehicle of choice, significantly higher than in 2020.



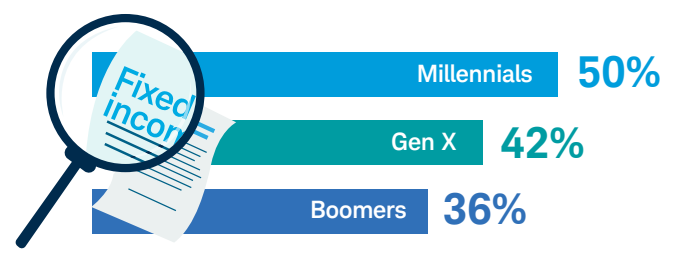
Nearly half of ETF investors plan to invest in bond/fixed income ETFs over the next year and want to learn more about fixed income products.



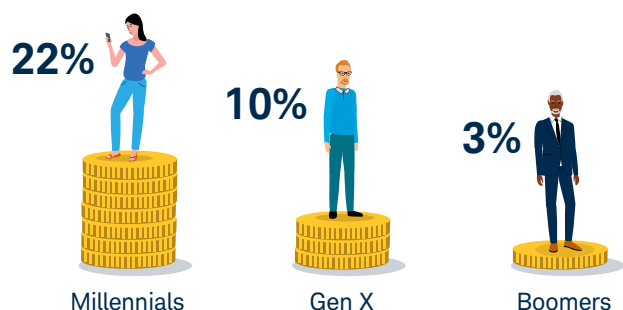
U.S. equities and real assets also factor into ETF investors' plans over the next year.



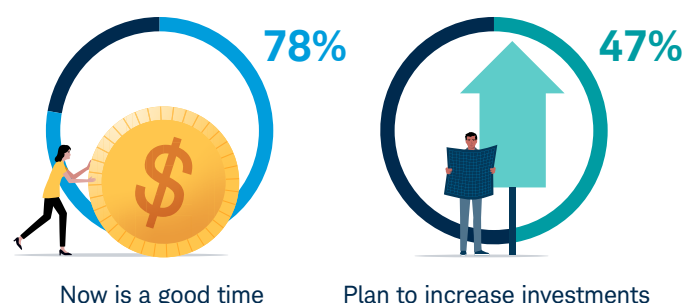
Millennial ETF investors want to learn about fixed income products more than other generations.



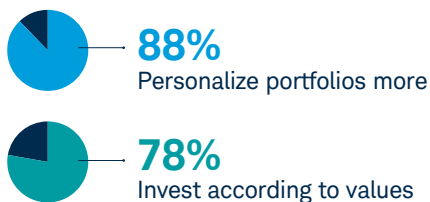
Roughly a quarter of millennial ETF investors plan to significantly increase ETF investments in the year ahead.



Many ETF investors in smart beta strategies believe now is a good time to invest in smart beta ETFs, and nearly half plan to increase their investments.



The majority of ETF investors plan to personalize their portfolios and invest per their values in 2023.



Millennial ETF investors are most likely to personalize their portfolios in the coming year.



Most ETF and non-ETF investors want to learn more about direct indexing.



## About the study

Schwab Asset Management's ETFs and Beyond Study was conducted online by Logica Research from June 13 to June 28, 2023, among a national sample of ETF and non-ETF investors. Survey respondents were not asked to indicate whether they had accounts with Schwab. All data is self-reported by study participants and is not verified or validated. Logica Research is neither affiliated with nor employed by Schwab Asset Management.

### 2,200 investors completed the study

- 1,000 general ETF investors
- 1,000 non-ETF investors
- 200 Gen I investors (new investors who started investing since 2020)

### To qualify for the study, investors had to:

- Be 25 to 75 years old
- Have a minimum of \$25,000 in investable assets (ETF and non-ETF investors)
- Have purchased or sold an ETF in the past two years (ETF investors)
- Be at least somewhat familiar with ETFs (non-ETF investors)
- Have started investing in 2020, 2021 or 2022 (Gen I)

### Generation definitions

- Millennials**  
Ages 27–42
- Gen X**  
Ages 43–58
- Boomers**  
Ages 59–75



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Investment returns will fluctuate and are subject to market volatility, so that an investor's shares, when redeemed or sold, may be worth more or less than their original cost. Shares of ETFs are not individually redeemable directly with the ETF. Shares are bought and sold at market price, which may be higher or lower than the net asset value (NAV).

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