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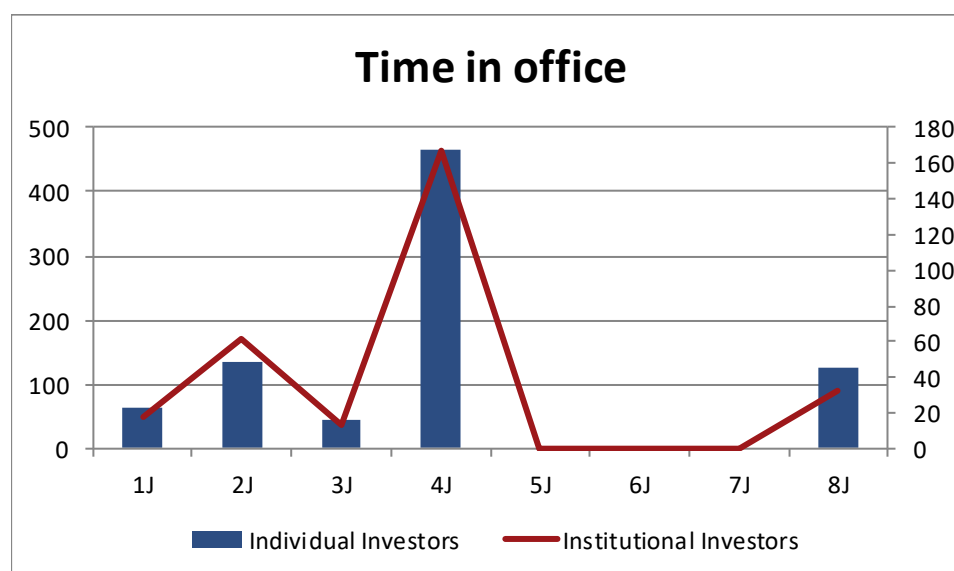
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## Introduction of the sentix Trumpometer®

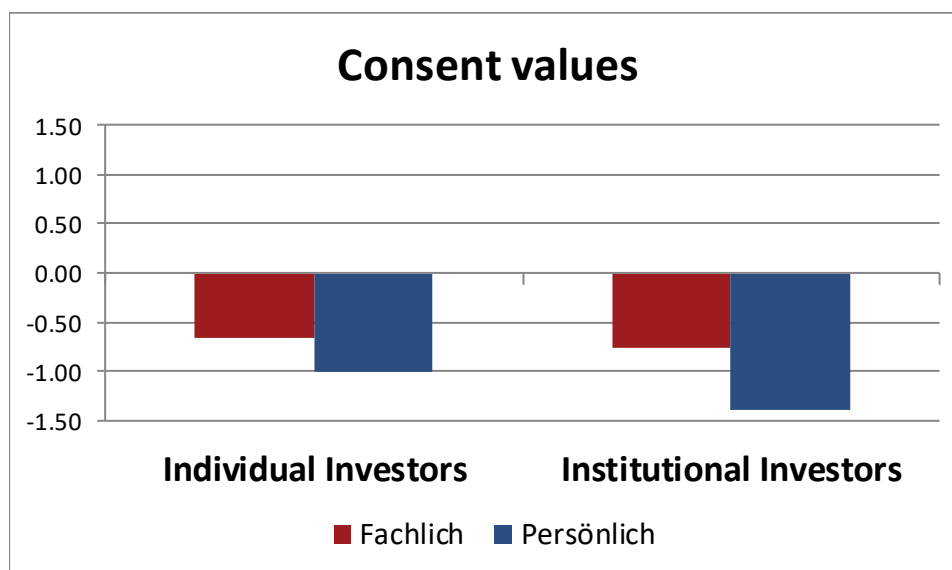
The new US administration is increasingly viewed by investors as an important market factor. For this reason, sentix begins measuring this perception and assessing how the actions of the US administration in various policy areas affect the stock market from the investor's point of view. The first survey involved more than 1,200 professional and private investors.

Per our survey, the investors expect Trump to have the full first term of office as US President - but only this one too. The average term in office is expected to be 4 years. However, the following chart shows that about 15% of private investors (11% of professionals) trust Trump the full, possible term in office of 8 years. On the other hand, 29.3% of private and even 31.8% of professional investors believe that Trump will not complete the full first term in office. This is an extremely high value and underscores the overwhelming rejection of the US president.



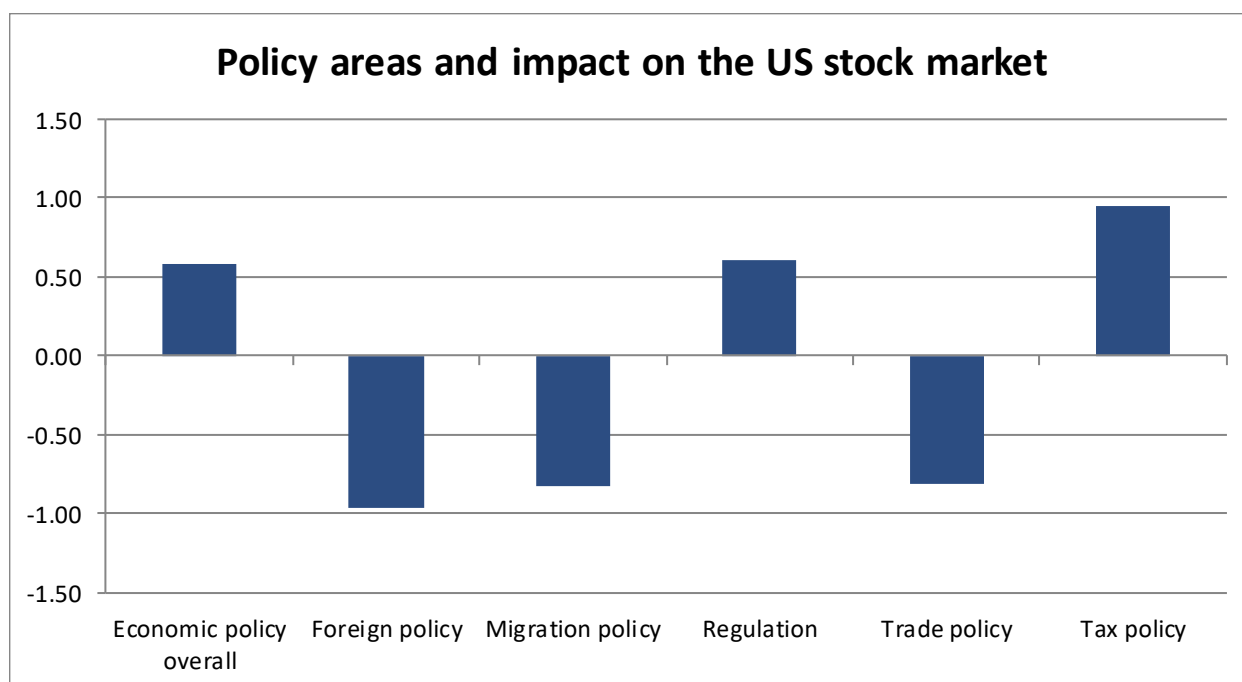
This negative attitude has its cause not only, but above all in the extremely negative personal assessment of the US President. As a matter of fact, the consent values are seriously low for a president at the beginning of his term.

The personal consent values are catastrophic:



The above values are normalized on a scale of +2 to -2. Personal approval values of -1.4, as measured by institutional investors, speak a clear language.

Looking more closely at the different policy areas, the verdict is more differentiated:



The plans for tax policy and the prospect of less regulation are very well received by investors, while their migration, foreign trade and trade policies are clearly negative. Now, this does not lead to a negative assessment of economic policy. But if Trump fails in organizing the necessary majorities for his tax plans, or if the investor's trade policy concerns will lead to concrete protectionist actions, the approval of Trump's economic policy will probably be overturned - and thus jeopardizing the US stock market.



## Background

The **sentix Trumpometer®** measures the perception of the 45<sup>th</sup> US President as well as the policy of his administration by investors. In addition to personal approval values, the focus is on the assessment of policy areas and their impact on the stock market.

The current survey on the sentix Trumpometer® was taken in the period from 26.01. up to 28.01.2017 among 1,220 private and institutional investors.

## About sentix

sentix is the pioneer and leading provider of sentiment analyses (behavioural finance) in Europe. Since 2001 sentix surveys on a weekly basis around 5,000 investors from over 20 countries (comprising over 1,000 institutional and almost 4,000 individual investors) about their expectations for financial markets as well as for economic developments and their portfolio actions. The sentix survey results are representative of a broadly diversified group of investors.

sentix surveys offer the rare combination of a vast number of participants, high quality and an outstanding speed with which information is gathered and passed on. All sentix indices are regularly accessible for sentix data clients just about one day after the close of each poll – via the sentix website or Bloomberg. sentix clients thus can use sentix data almost in real time to further improve performance.

sentix GmbH was founded in 2001 and today represents the basis for all the services the sentix group offers to its clients in the field of Behavioral Finance.



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