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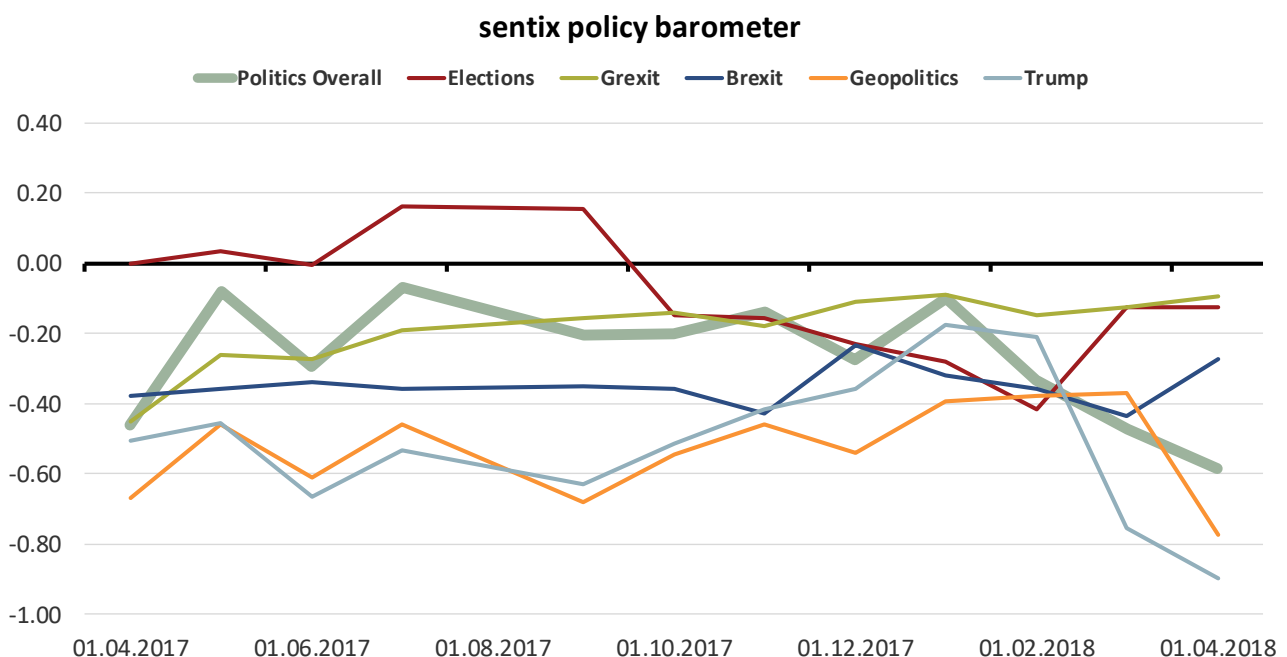
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sentix policy barometer: Geopolitics burdened

Political risks are again rated significantly more negatively by investors. The sentix policy barometer fell by 0.11 points in April to -0.59. This is the lowest value since the start of the survey in April 2017. No wonder, since at the time of the survey the Syrian conflict was on the verge of a dramatic escalation.

The sentix policy barometer fell again in April by 0.11 points to -0.59. At the time of the survey, the Syria conflict and the dispute between Russia and the USA caused great uncertainty among the more than 1,000 investors surveyed by sentix. The "Geopolitics" subindex fell to -0.78 and shows the extent of investors' political fears.



But investors are not only concerned with geopolitics. The US President is just as serious a cause for concern as the "Trump" subindex, which also fell to a new low of -0.9 points, shows. Here, concerns about a protectionist trade policy are a burden. Other policy areas, especially around the euro crisis, are fading. Surprisingly, investors' assessment of Brexit is also improving!

The "Brexit" sub-index rises to -0.28 points, almost the highest number on record.



Background

The **sentix policy barometer** is conducted monthly in the second week of the month. It is intended to show whether and which policy issues from the investor's point of view are decisive for the capital market developments. In addition, we looked at the policy of the current US administration precisely from the current occasion.

The current survey was conducted between April 12th and April 14th, 2018, among more than 1.000 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 Behavioural Finance.



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