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AMID WOMEN'S HISTORY MONTH, E*TRADE FROM MORGAN STANLEY STUDY REVEALS CONFIDENCE BOOST IN INVESTING DECISIONS AMONG FEMALES



As COVID restrictions ease, more rely on mobile apps to trade on-the-go

ARLINGTON, Va., March 23, 2022 — E*TRADE from Morgan Stanley today announced results from the most recent wave of StreetWise, the E*TRADE quarterly tracking study of experienced investors and traders. In recognition of Women's History Month, the study looked at female trading trends:

- **Confidence climbs.** Over half of female investors (51%) said they feel confident that they are making the right decisions for their portfolios—up 6 percentage points from Q1 2021.
- **Engagement is high.** Over two in five (41%) said they have spent more time dedicated to their portfolios. And about a third said they are trading equities (31%) and derivatives (28%) more.
- **Mobile access is key.** Two in three (67%) females said investing apps have had a positive effect on the way they handle their investments, up 9 percentage points from Q1 2021. Half said they use their trading app at least once a week or more, up 6 percentage points from last year.
- **Yet many seek professional guidance as well.** While 27% said they were more likely to rely on a mobile app to trade, about the same amount (29%) said they were more likely to seek out professional guidance.

"While historically many tended to associate trading the markets with men, the reality is that today there's a whole new generation of female investors and traders who are tackling the market on their own terms," said Mary Ryan, Executive Director of Trading at E*TRADE from



from Morgan Stanley

Morgan Stanley. “The switch has been flipped on the narrative around trading being a male-dominated practice, and as an industry we must lean into this trend. Delivering intuitive, seamless, and useful tools is key.”

Ms. Ryan offered additional insights to female investors as they continue their trading journeys:

- **Test and learn.** A great way to kick the tires on new trading ideas without risk is to utilize paper trading, which allows traders to simulate trading without committing actual dollars. Whether you are new to investing and want to get more familiar with simple equity trades or are an experienced trader looking to try out more complex options strategies, paper trading allows you to test and monitor a portfolio without risking capital.
- **Seek out a robust mobile experience.** Nearly three in four investors (74%) note that it’s important to them that their broker’s mobile app has robust capabilities that match the web experience. Access to tools that allow you to seamlessly trade on-the-go is key when it comes to executing on a well-planned out strategy and keeping up with an ever-changing market.
- **Leverage multiple account types.** Women engaged with the market don’t necessarily have to go it alone. Investors with more complex needs may keep a long-term investment portfolio with a financial advisor, while dedicating a satellite portfolio to active trading.

About the Survey

This wave of the survey was conducted from January 3 to January 11 of 2022 among an online US sample of 901 self-directed active investors who manage at least \$10,000 in an online brokerage account. The survey has a margin of error of ± 3.20 percent at the 95 percent confidence level. It was fielded and administered by Dynata. The panel is broken into thirds of active (trade more than once a week), swing (trade less than once a week but more than once a month), and passive (trade less than once a month). The panel is 60% male and 40% female, with an even distribution across online brokerages, geographic regions, and age bands. The female data set comprises 359 investors.

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E*TRADE engages Dynata to program, field, and tabulate the study. Dynata provides digital research data and has locations in the Americas, Europe, the Middle East and Asia-Pacific. For more information, please go to www.dynata.com.

Referenced Data

<i>How confident are you that you are making the right decisions for your portfolio?</i>		
	Women	
	Q1'21	Q1'22
Top 2 Box	45%	51%
Extremely confident	12%	15%
Very confident	33%	36%
Somewhat confident	44%	40%
Only a little confident	10%	8%
Not confident at all	1%	1%

<i>The time I devote to my portfolio has _____ within the last three months of the pandemic.</i>	
	Women
	Q1'22
Top 2 Box	41%
Greatly increased	9%
Somewhat increased	32%
Stayed the same	51%
Somewhat decreased	6%
Greatly decreased	2%

<i>Within the last three months of the pandemic, would you say you are trading equities...</i>	
	Women
	Q1'22
Top 2 Box	31%
Much more frequently	6%
Somewhat more frequently	25%
About the same	56%
Somewhat less frequently	8%
Much less frequently	5%

<i>Within the last three months of the pandemic, would you say you are trading derivatives, (i.e., options and futures)...</i>	
	Women
	Q1'22
Top 2 Box	28%
Much more frequently	7%
Somewhat more frequently	21%
About the same	55%
Somewhat less frequently	9%

Much less frequently	8%
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To what extent do you agree or disagree with the following statement?		
** Investing/trading apps have positively affected the way I handle my investments. **		
	Women	
	Q1'21	Q1'22
Top 2 Box	58%	67%
Strongly agree	21%	24%
Somewhat agree	37%	43%
Somewhat disagree	23%	16%
Strongly disagree	19%	17%

Approximately how often do you use an investing and trading app on your smart phone?		
	Women	
	Q1'21	Q1'22
Top 3 Box	44%	50%
At least once per day	11%	13%
2-3 times each week	20%	15%
About once per week	13%	22%
2-3 times each month	12%	10%
About once per month	5%	5%
Less than once per month	11%	7%
I do not have/use an investing/trading app	28%	28%

Within the last three months of the pandemic, when it comes to managing your accounts, have you found yourself... (Top 1)	
	Women
	Q1'22
More likely to seek out financial advice from an investment professional	29%
More likely to rely on a mobile app to trade	27%
None	24%
More likely to use a sophisticated software like a dedicated trading platform	13%
More likely to use an automated investment solution like a robo advisor	6%
Other	1%

To what extent do you agree or disagree with the following statement?	
It is important to me that my brokerage's mobile app has robust capabilities that rival my brokerage's website experience.	
	Total
	Q1'22
Agree (Top 2 Box)	74%
Strongly agree	33%
Somewhat agree	41%
Somewhat disagree	13%



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Strongly agree

13%