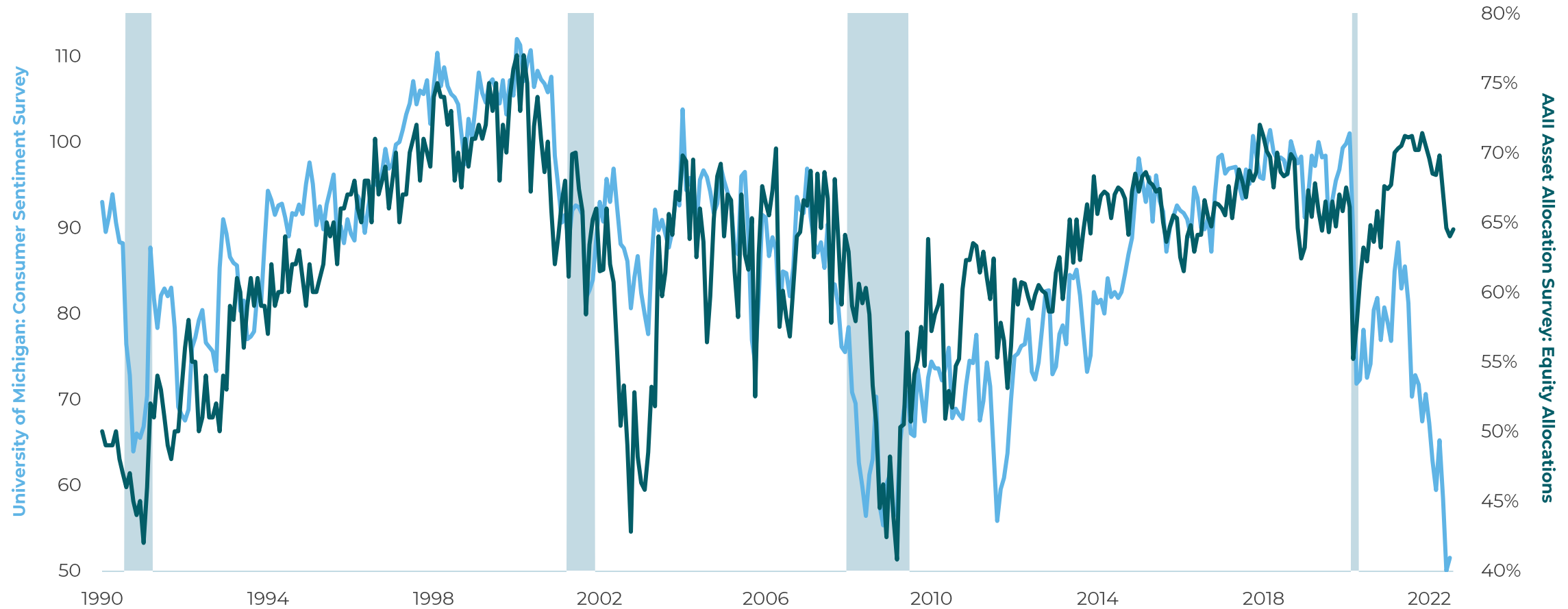




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SENTIMENT VS. REALITY (Consumer Sentiment and Investor Equity Allocations—Since 1990)



Sources: St. Louis Federal Reserve Bank; American Association of Individual Investors Survey; National Bureau of Economic Research; CAPTRUST Research. Data from 1.1.1990 through 9.13.2022.