Pulse Survey

April 2026 Survey Report

Investment Strategies for Volatile Markets

InspereX

KEY FINDINGS

Thoughts on the Markets

A total of 783 financial professionals participated in the 2026 InspereX Spring Advisor Pulse Survey, conducted from March 27 to April 7. During this period, the S&P 500 was 6,368.85 at the close of trading on March 27th and 6,616.85 at the close of trading on April 7th. Despite heightened concerns around geopolitical risks, advisors' outlook for the market remained moderately bullish and client confidence held steady. Market volatility continues to increase client engagement and create opportunities for advisors to demonstrate value. As a result, the use of protection strategies is rising — helping keep clients calm and invested — while structured products, in particular, are enabling advisors to differentiate their practices and strengthen client relationships.

InspereX

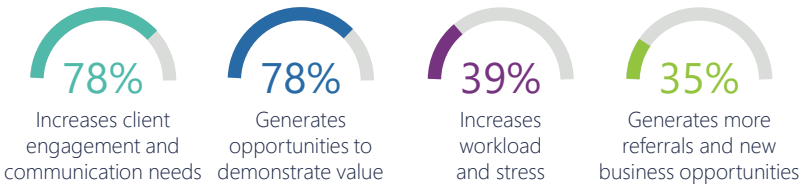
KEY FINDINGS

Thoughts on the Market

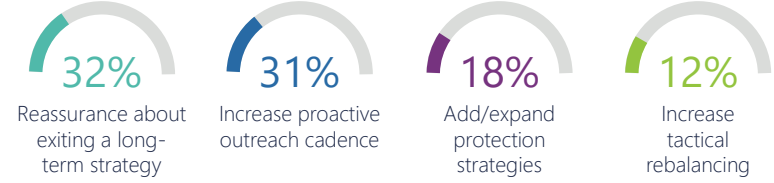
Even as geopolitical risks weigh on market sentiment, advisors remain bullish and client anxiety has yet to escalate. When asked what they were most worried about, both advisors **(43%)** and clients **(45%)** listed geopolitics as their primary concern, followed by market volatility **(advisors 17% and clients 35%)** and inflation **(advisors 16% and clients 9%).** And while it may be a primary concern, geopolitical tensions and global security were also cited as the greatest investment opportunity by advisors for 2026 at **31%.**

Volatility is driving engagement

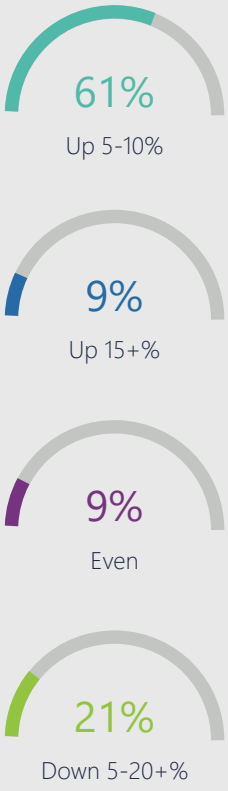
We continue to see that advisors are doing a great job positioning their clients to be able to better weather volatile markets. In fact, rather than hurting their practice, volatility is largely seen as an opportunity.



Half of the advisors surveyed are actually leaning into volatility and operating their practice more on offense rather than defense. **39%** remain neutral and only **11%** were on the defense. Advisors with high AUM (+$351M) have shown they lean in harder, by more than 10 points, over those with lower AUM. The most efficient approaches include:



At some point during 2026 advisors expect the market will be:



During every survey we check in on clients' anxiety levels towards investing. In the current market, advisors believe **client anxiety levels are at 5.4** (ranging from a low of 1 to a high of 10), which is a slight decrease from **5.6** we saw in our Fall Pulse Survey.

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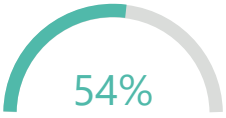
KEY FINDINGS

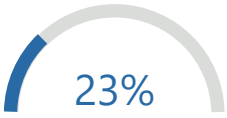
Protection Strategies Continue to Grow

Protection strategies are playing a key role in keeping investors calm and staying invested and advisors will continue to increase their use throughout 2026.



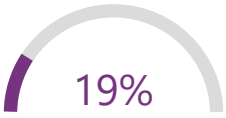
54%

Expect moderate to significant increase in use of protection strategies



23%

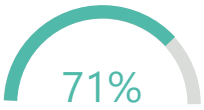
Evaluating protection strategies but have not decided



19%

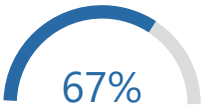
Will make no changes

Advisors find that while retirees in distribution phase **(35%)**, pre-retirees **(13%)**, accumulation phase investors **(5%)** and affluent clients **(4%)** all show interest in protection strategies, **43%** find interest across the board for these products. Advisors are using protection strategies to:



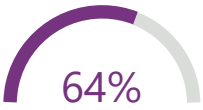
71%

Provide peace of mind to clients



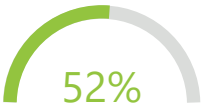
67%

Reduce or eliminate client's risk exposure



64%

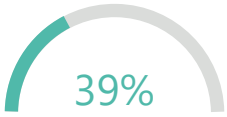
Deliver growth with protection for clients



52%

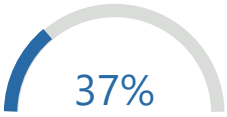
Improve the client's investment experience

When introducing downside protection or defined outcome strategies during volatile markets, advisors find that the most common results are:



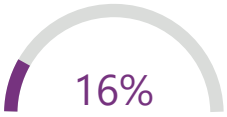
39%

Assets that would have gone to cash remain invested



37%

Improved client confidence, limited asset movement



16%

New assets invested

"Market volatility once fueled anxiety between advisors and clients. Today's expanded toolkit helps advisors position portfolios to endure uncertainty — keeping clients more confident and calmer."

Chris Mee

InspereX Managing Director
Head of WMS
Wholesaled Distribution

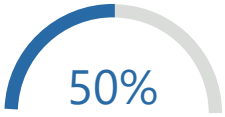
InspereX

KEY FINDINGS

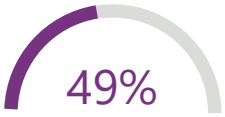
Structured Products as Business Builders

Structured products are now widely used, with **88%** of surveyed advisors incorporating them into their practices. These products help advisors strengthen their business in a variety of ways. The most common benefits include:

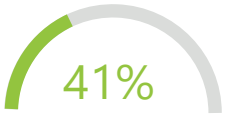
Differentiates their practice



Create stronger client relationships

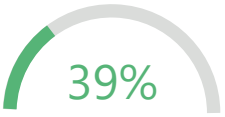


Create better client experiences



Grows their business

Increase their AUM



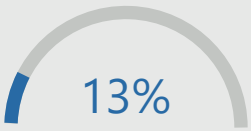
Gain a competitive advantage

Advisors are turning to a broader range of strategies to generate portfolio income. For the remainder of 2026 the top asset classes they expect to include are:

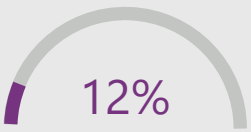
1. **Structured Products**
2. **Dividend-paying stocks**
3. **Indexed Annuities**
4. **Market-Linked CDs**
5. **Bond Funds/ ETFs**

When clients are asking for **income**, what they are really prioritizing the most is:

Stable, Predictable cash flow



Principal preservation first



Highest yield possible

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KEY FINDINGS

Advisors Believe AI Is the Future

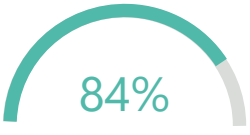
AI adoption is accelerating, with advisors increasingly viewing it as a competitive advantage. Overall, **70%** of respondents report actively using at least one AI tool in their practice. But that number jumps to **84%** when looking at the high AUM ($351M+) advisors. This segment of advisors also has stronger, more definitive views on the impact of AI on competitiveness.

Overall adoption also varies significantly by age: **84%** of younger advisors (ages 22–35) currently use AI, compared with just **51%** of advisors in the 64–77 age group.

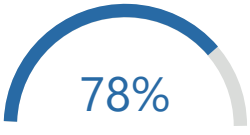
Among AI users, the top efficiency gains - either significantly or moderately - have come from:

1. **Research and Insights**
2. **Client communication and follow-up**
3. **Meeting prep and documentation**

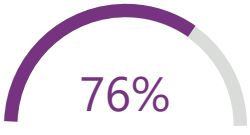
There are some activities advisors never see delegating to AI including product selection **(26%)**, client communications **(25%)** and portfolio recommendations **(23%)**. Yet among those using AI in their business, most agree that it is a competitive advantage that will make them work more efficiently.



AI will change how financial advisors operate their practices



Financial advisors who do NOT adopt AI tools in their practice over the next 3 – 5 years will be at a competitive disadvantage



Advisors who use AI will be able to serve more clients without increasing staff

"AI won't replace advisors — it will make them more efficient. As demand for personalized service grows, advisors are using AI to streamline administrative work so they can focus on higher-value client interactions. This enables deeper personalization at scale."

Chris Mee

InspereX Managing Director

Head of WMS

Wholesaled Distribution

InspereX

April Survey Methodology

March 27 – April 7, 2026

SURVEY COLLECTION

783 Financial Advisors

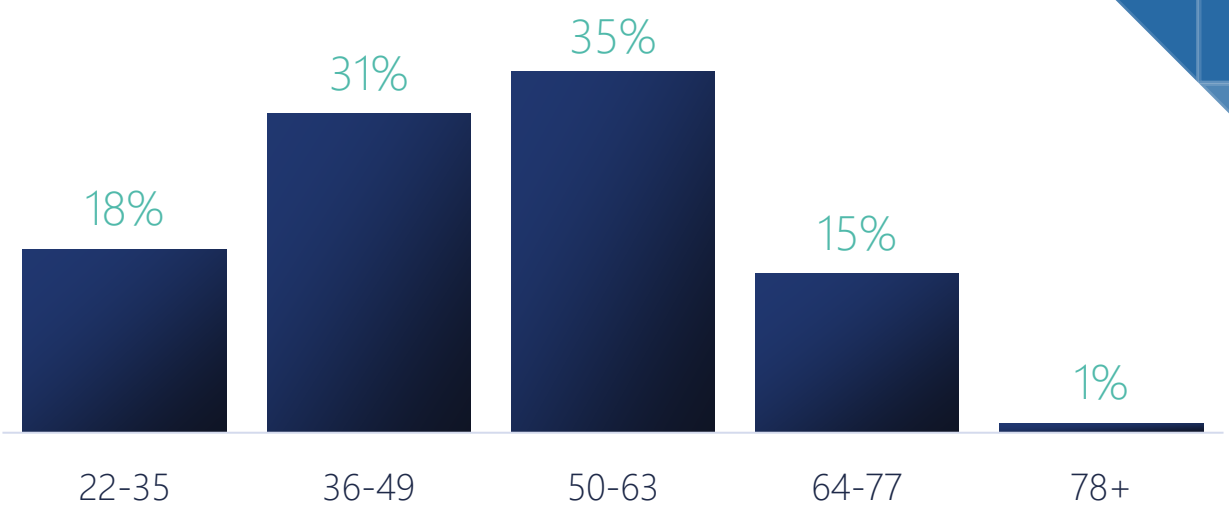
RESPONDENTS

87% 13%

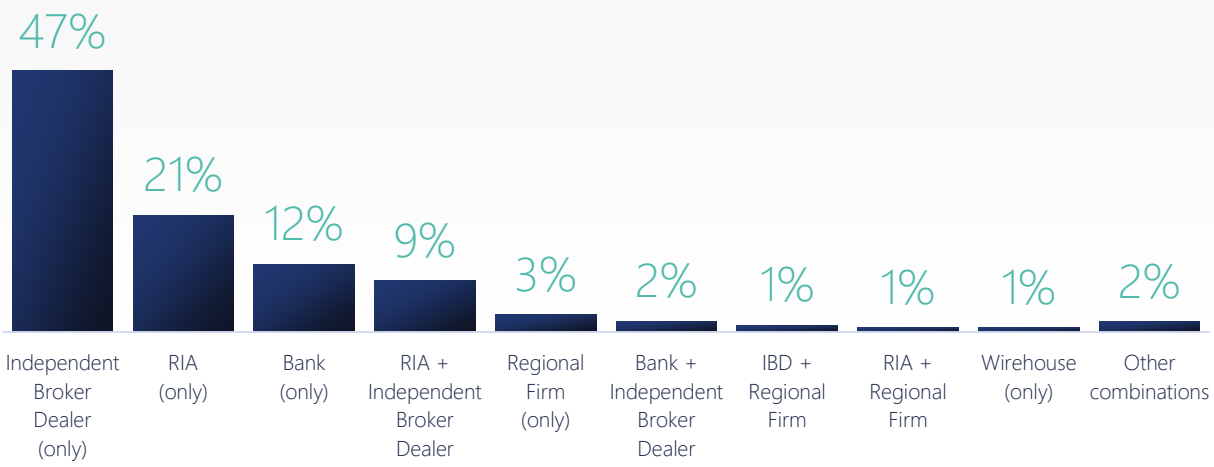
GENDER

Survey research, design and analysis completed by Red Zone Marketing, April 2026.
For financial professional use only. Not for distribution to individual investors.

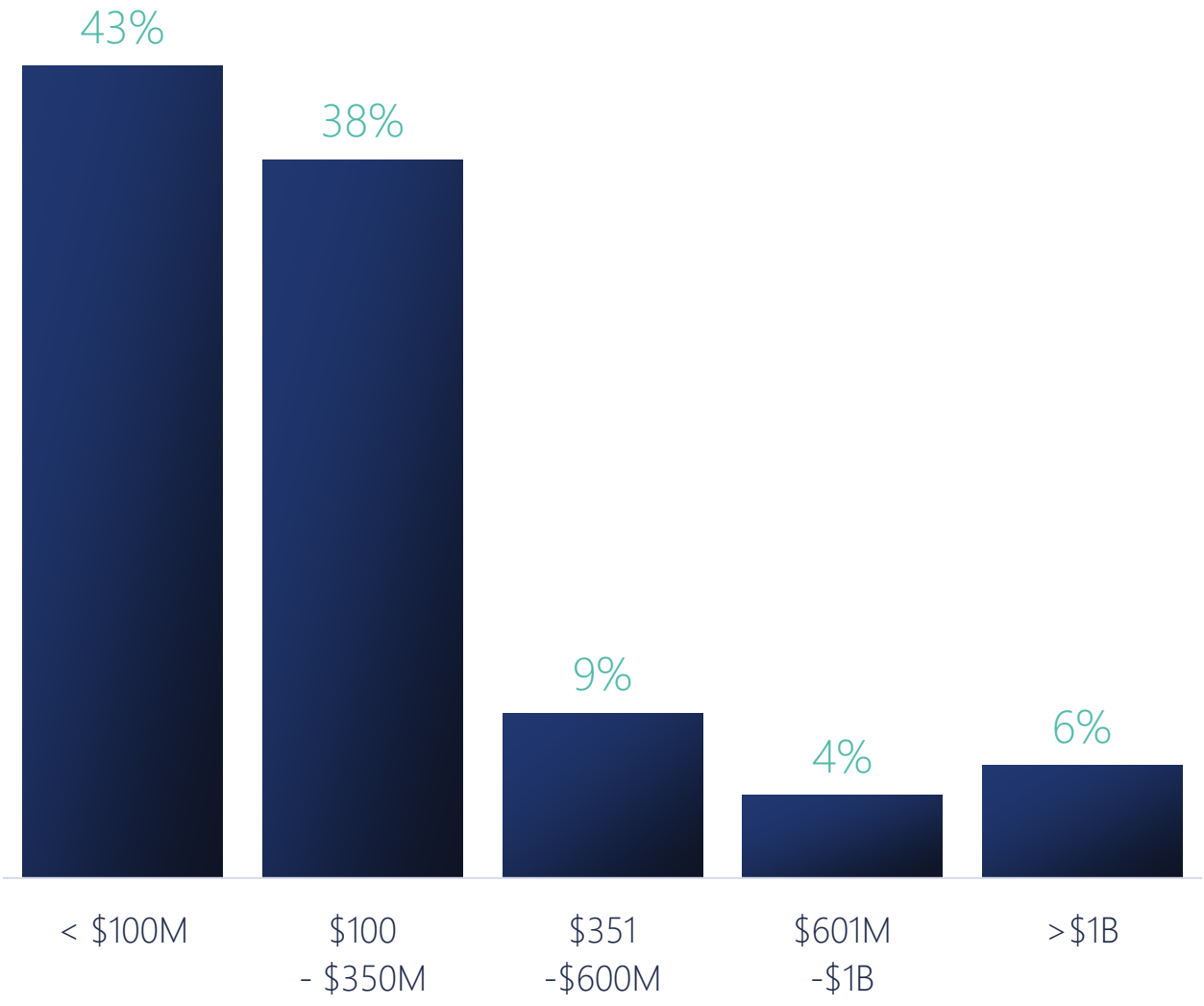
What is your age range?



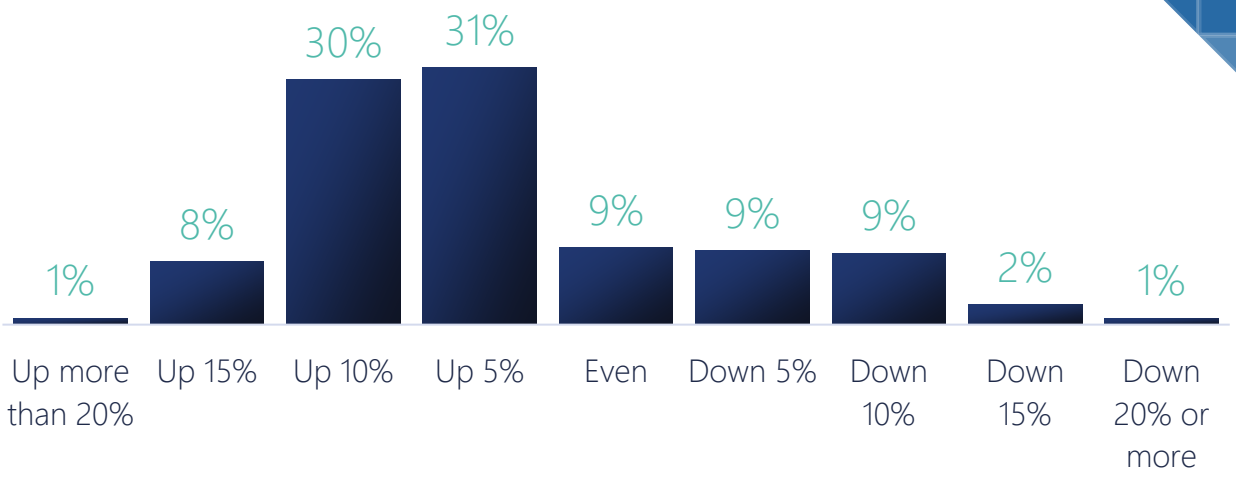
Are you affiliated with *(check all that apply)*
[Shown as combination responses]



What are your current assets under management?

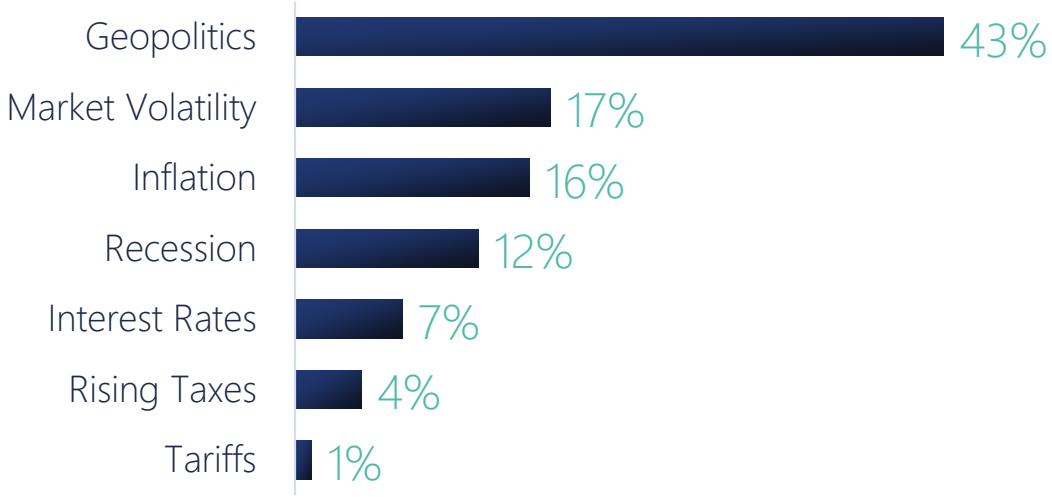


Compared to today, where do you forecast the market for the end of 2026?

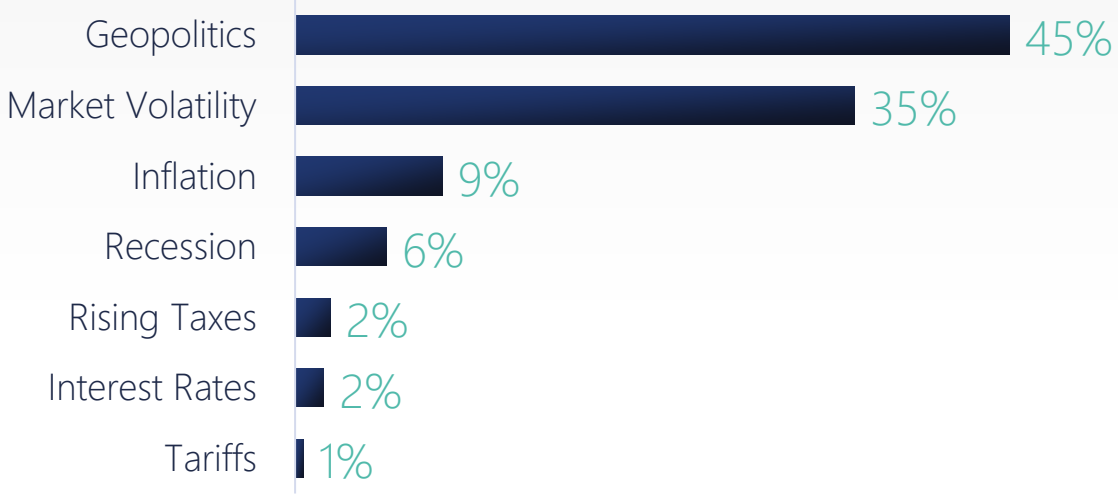


In what ways does market volatility impact your business? *(Select all that apply)*

As a financial advisor, I am most worried about...



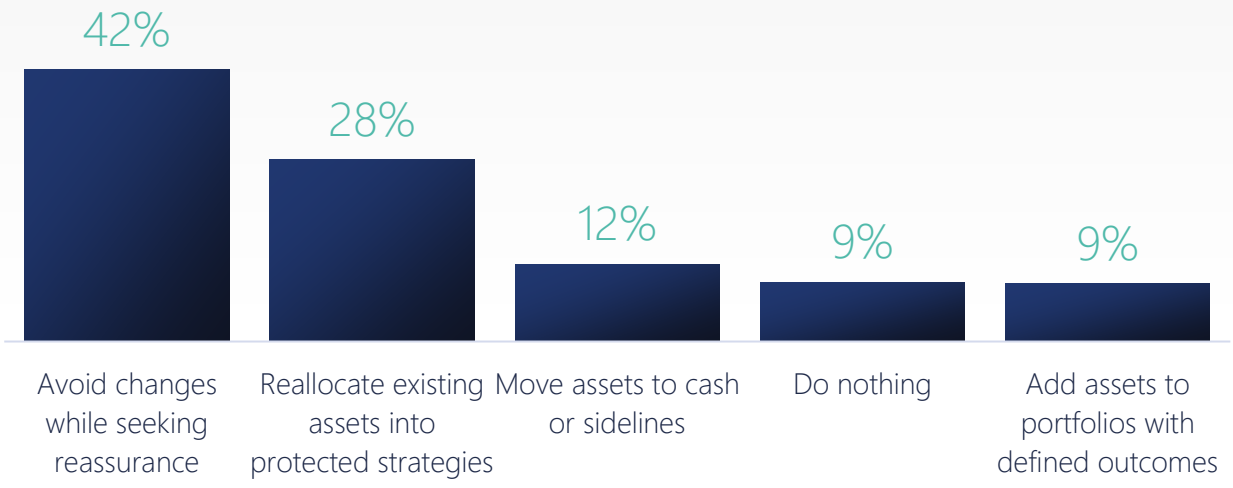
My clients are most worried about...



What is the anxiety level of your clients toward investing right now?

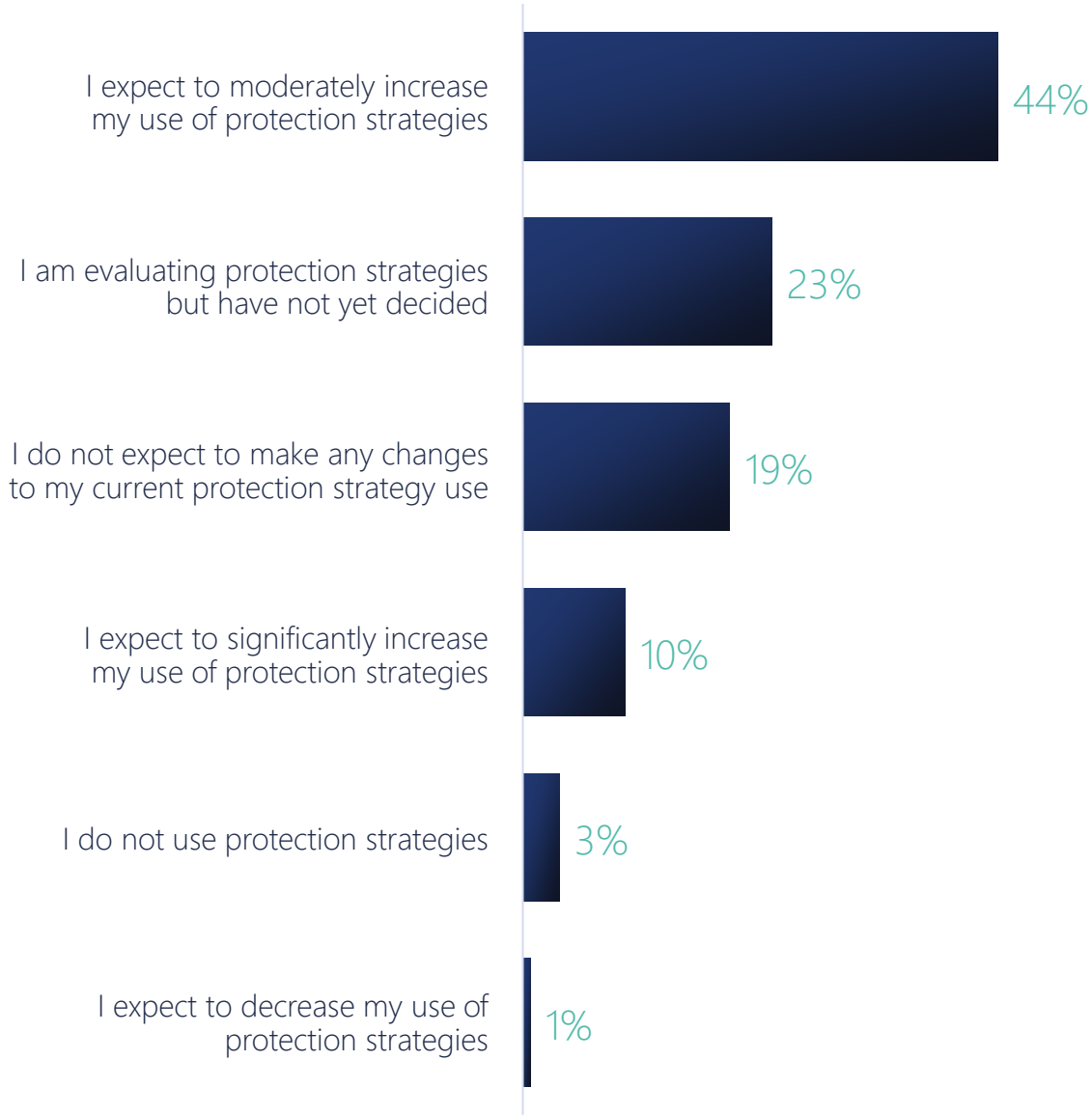
(On a scale of 1-10 with 10 being the highest)

In volatile markets, clients are most likely to want to:



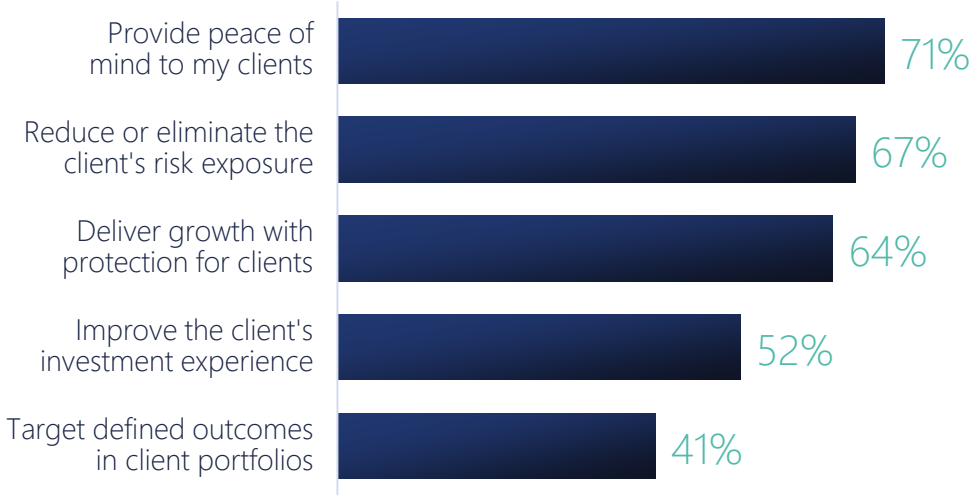
PROTECTION STRATEGIES

How do you expect your use of protection-oriented strategies in client portfolios to change for the remainder of 2026?

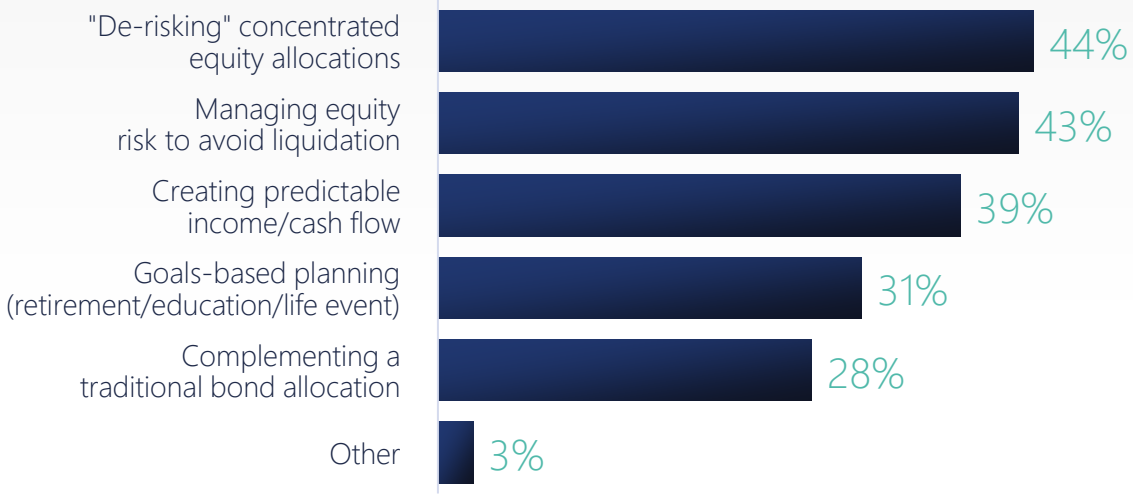


PROTECTION STRATEGIES

I use protection strategies to...
(Select all that apply)

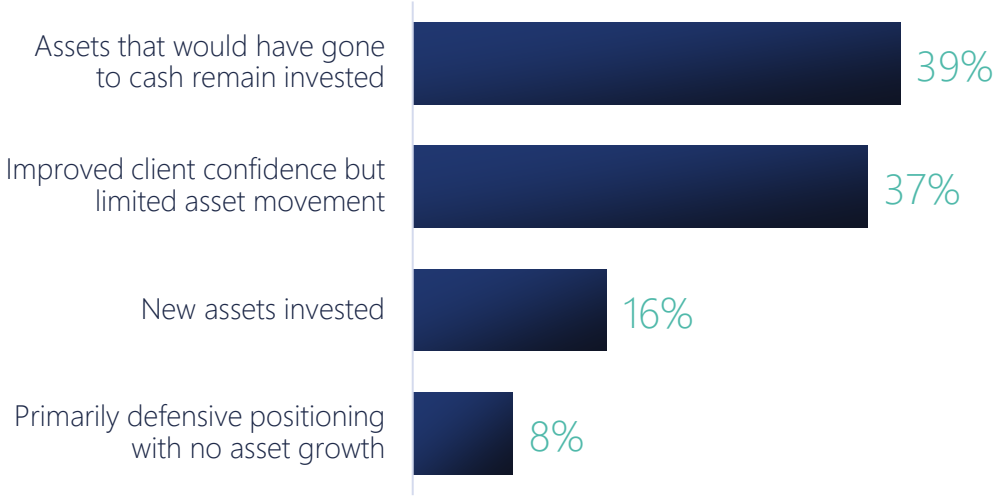


Where do you find defined outcome solutions useful right now?

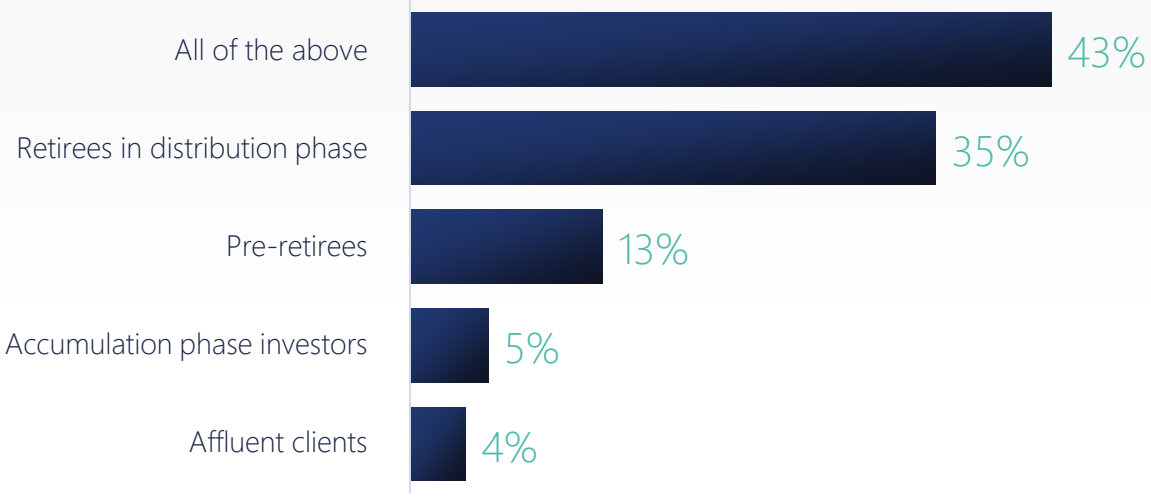


PROTECTION STRATEGIES

When you introduce downside protection or defined outcome strategies during volatile markets, the most common result is...

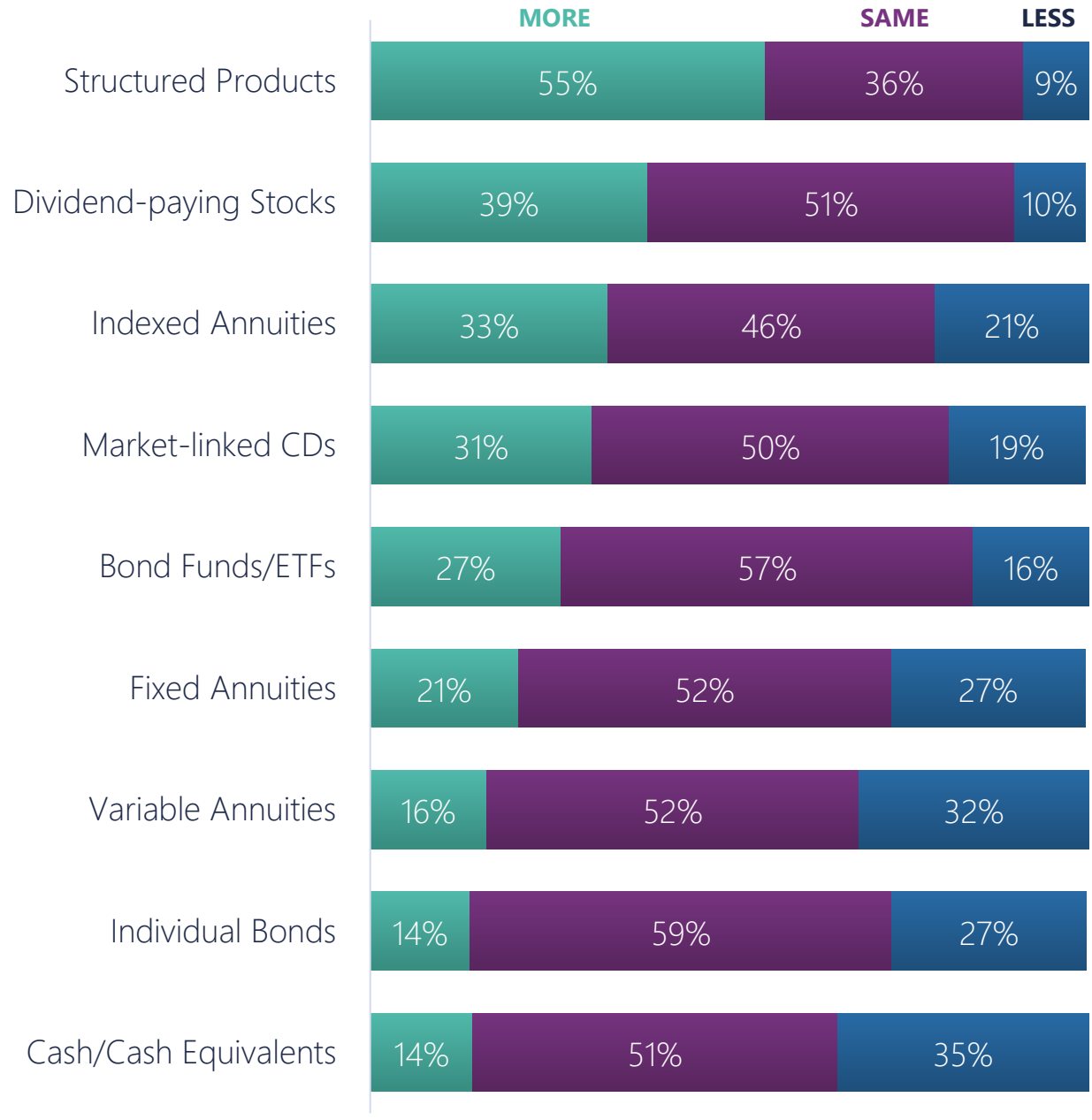


Which client segment is most receptive to defined-outcome strategies during volatile periods?

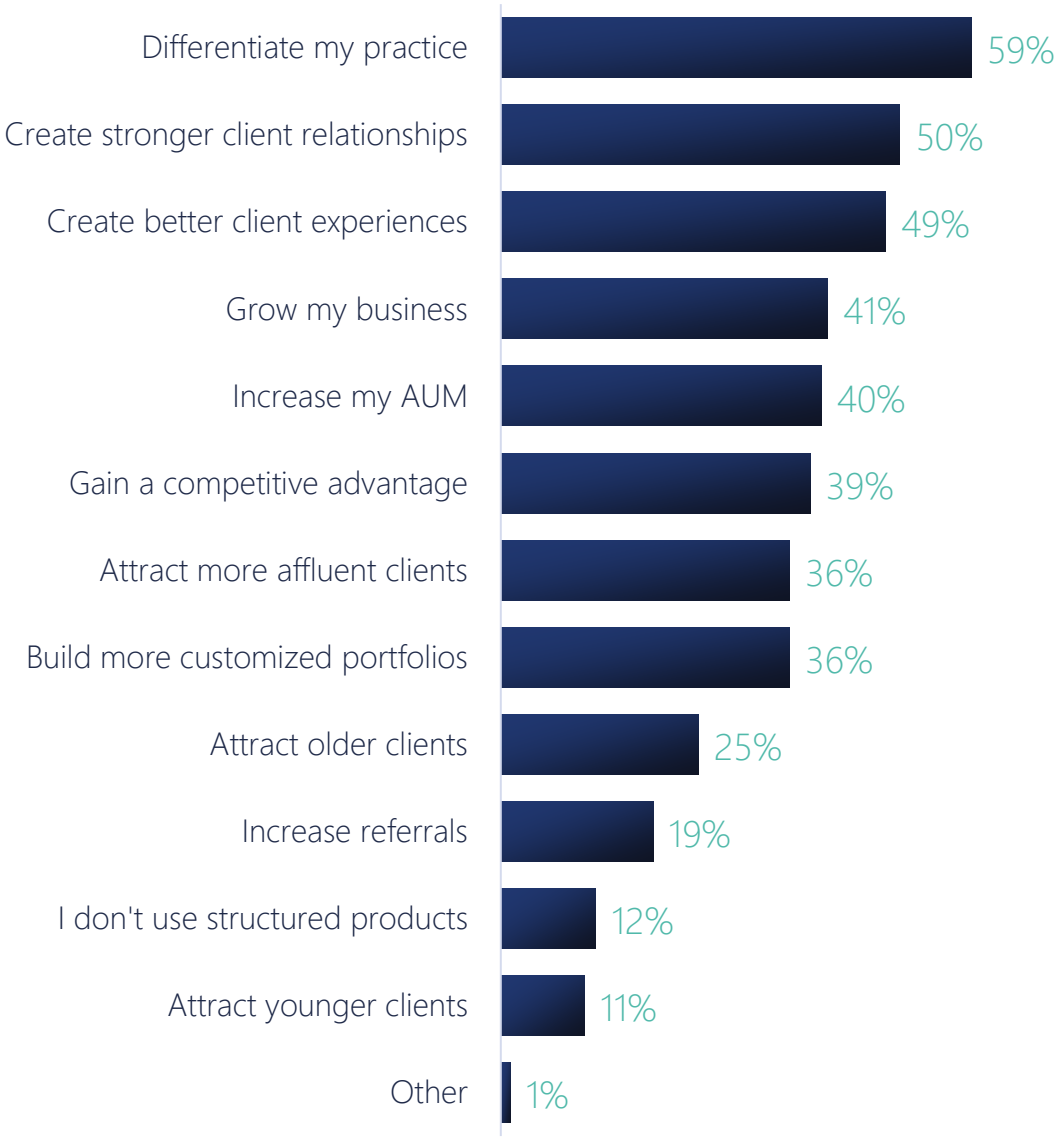


INCOME PRODUCTS

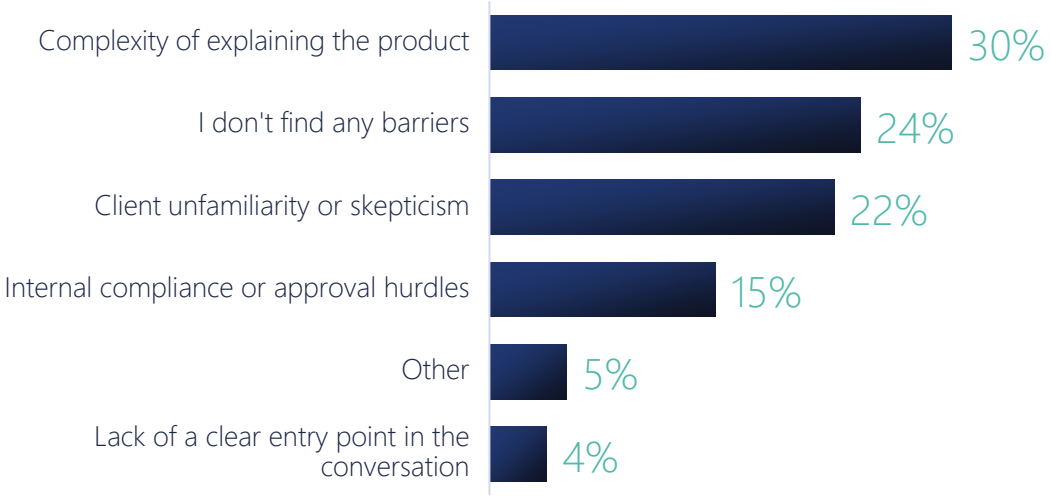
Anticipated use in 2026



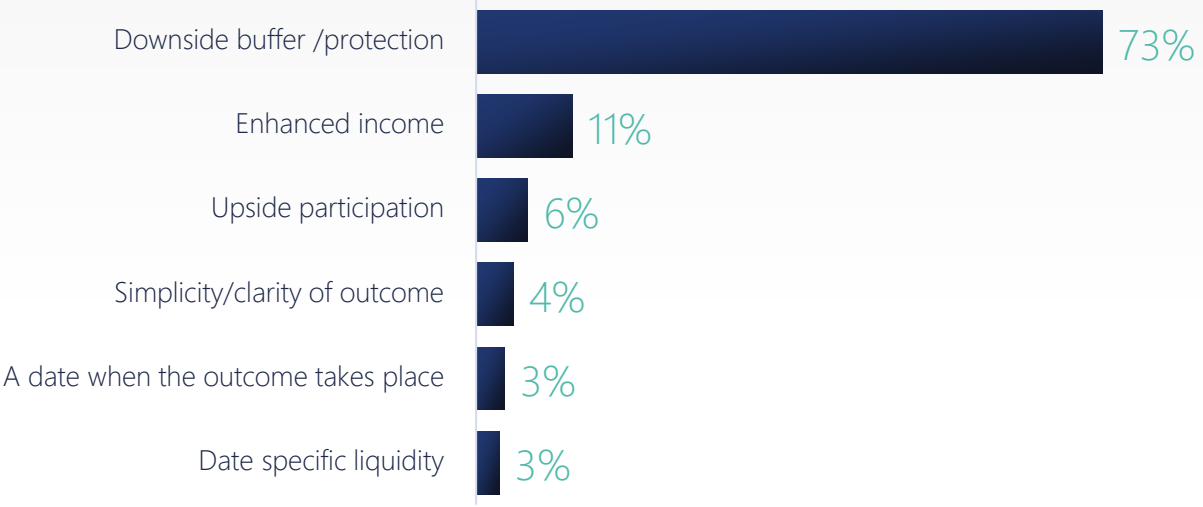
The use of structured products helps me *(Select all that apply)*



What is the #1 barrier discouraging you from using more structured product solutions?

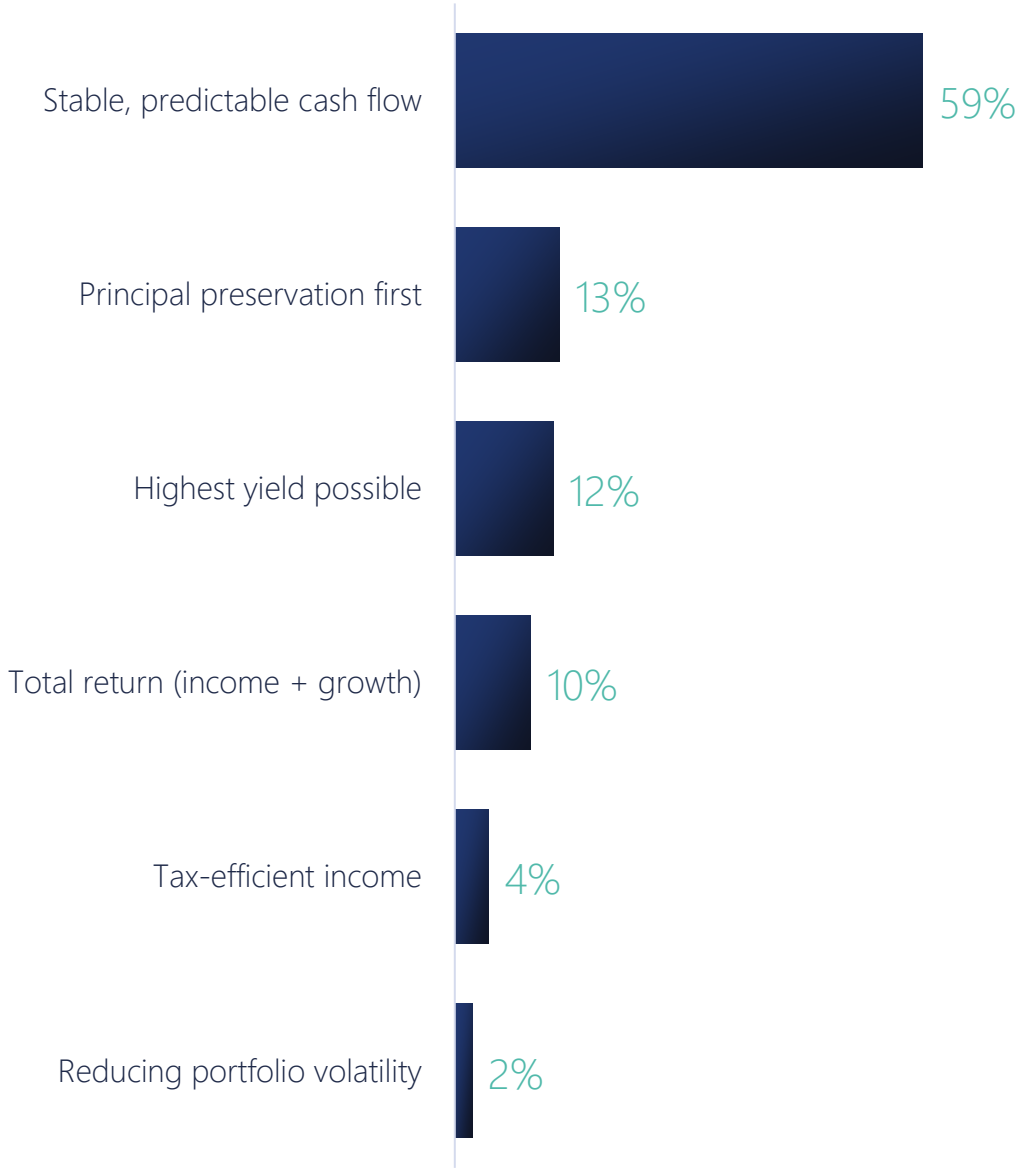


When clients consider structured products, which feature is most compelling?

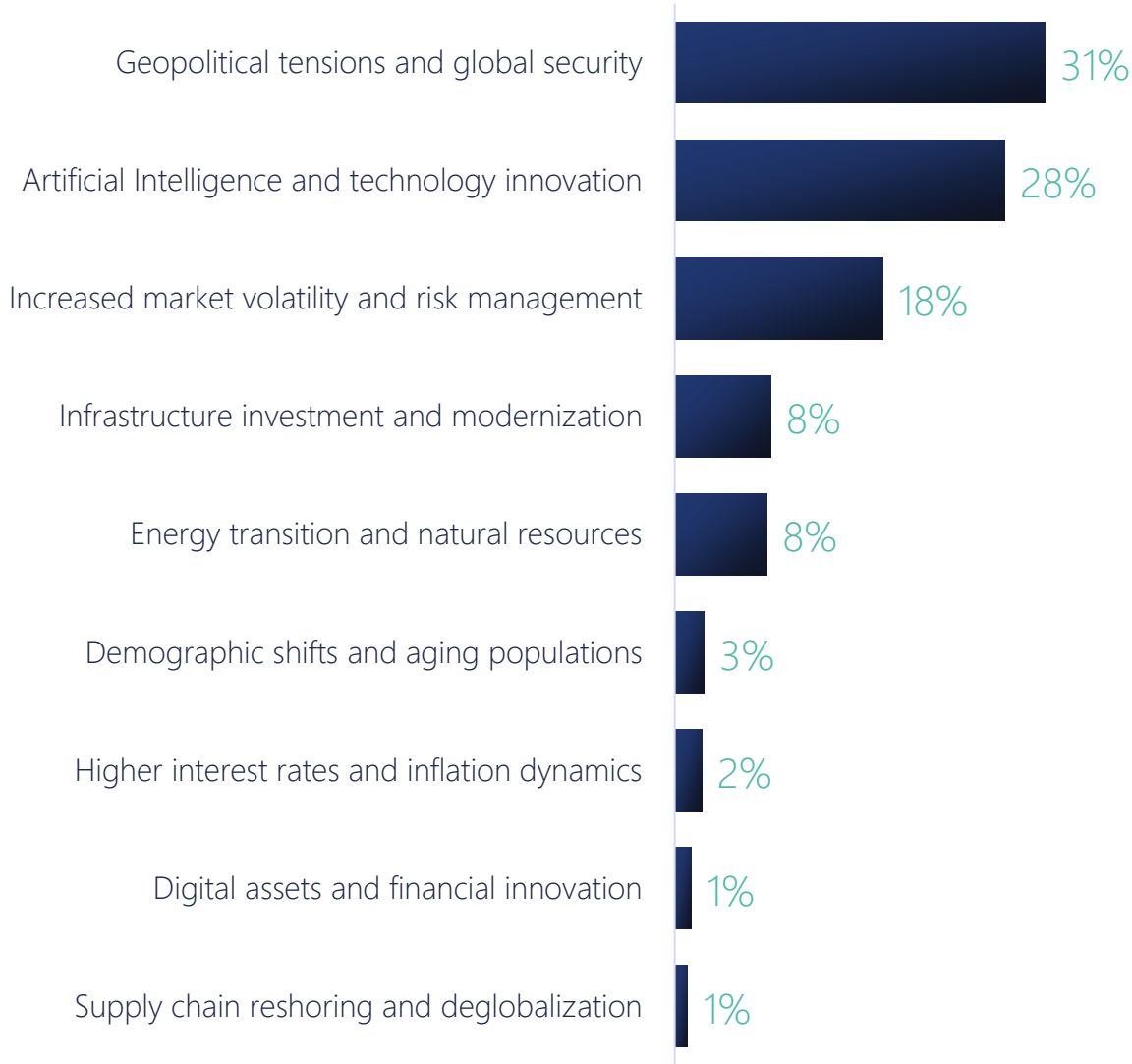


STRUCTURED PRODUCTS

When clients say they want "income," what are they really prioritizing most?

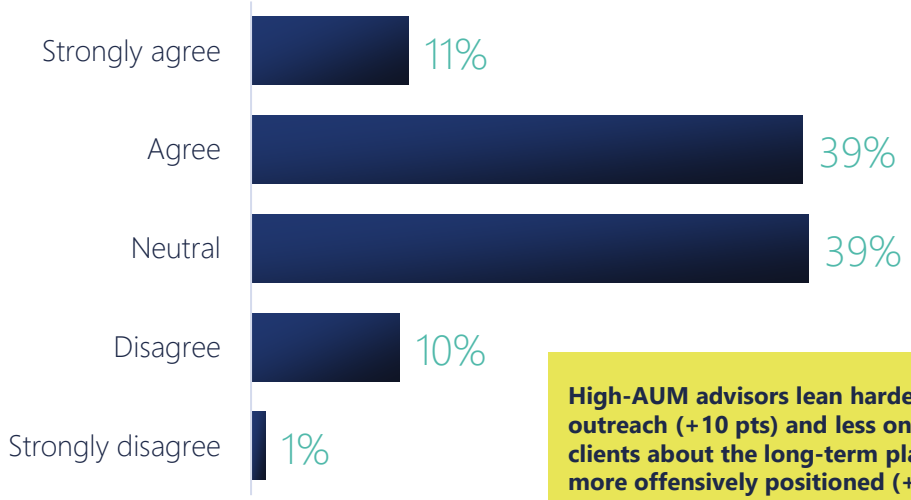


Which major market themes will create the greatest investment opportunities through end of 2026?



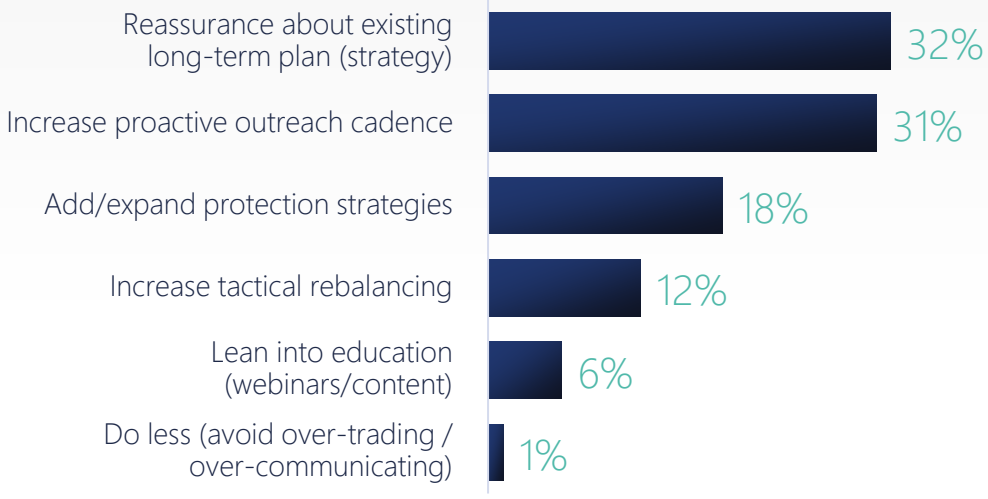
PRACTICE

During periods of market volatility, I feel that my practice is operating more on offense than defense.



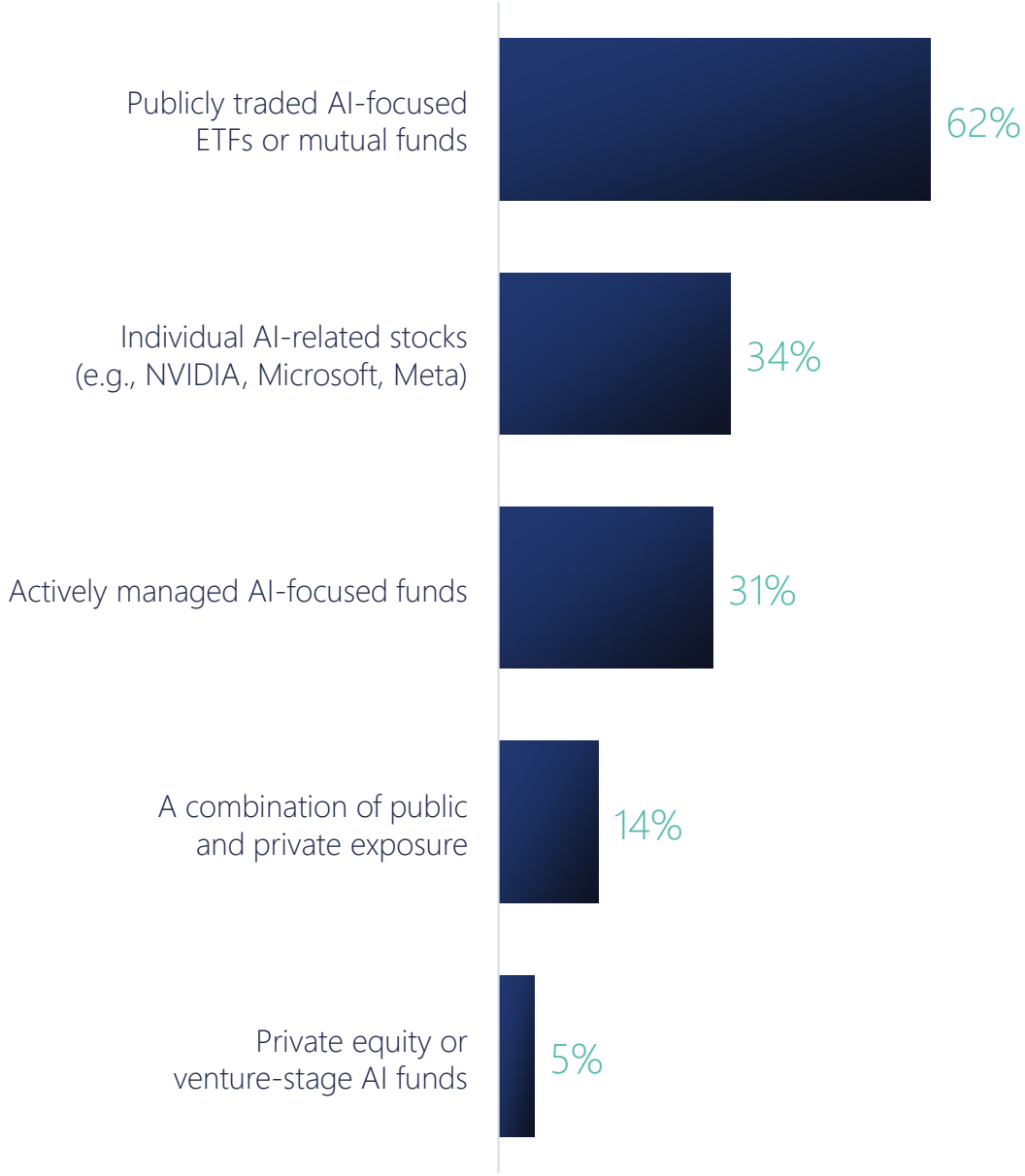
High-AUM advisors lean harder into proactive outreach (+10 pts) and less on simply reassuring clients about the long-term plan (–8 pts). They also feel more offensively positioned (+5 pts strongly agree).

In volatile markets, which approach is most effective for your practice?



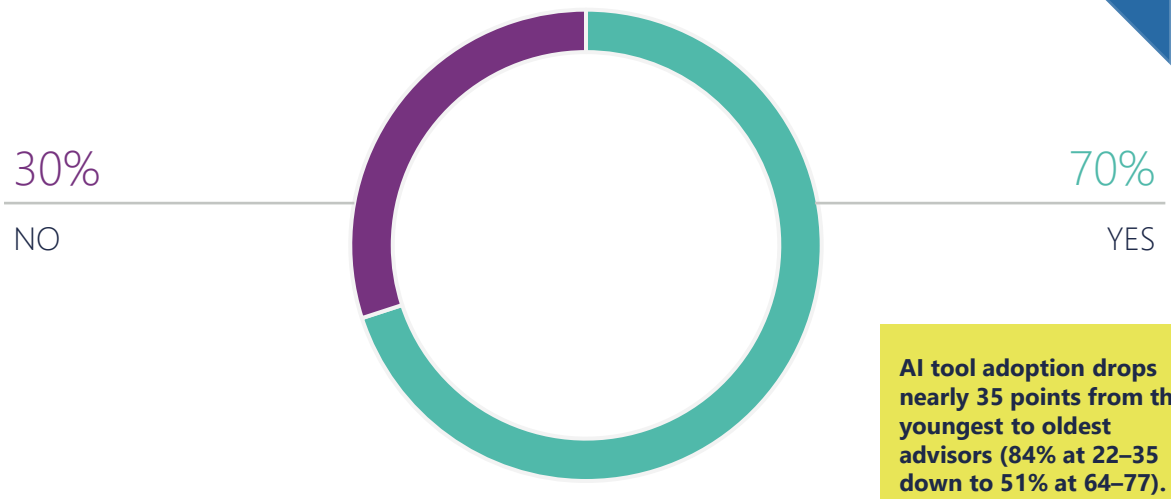
AI INVESTING

If investing in AI for clients, what is your preferred vehicle? *(Select all that apply)*



ADOPTION

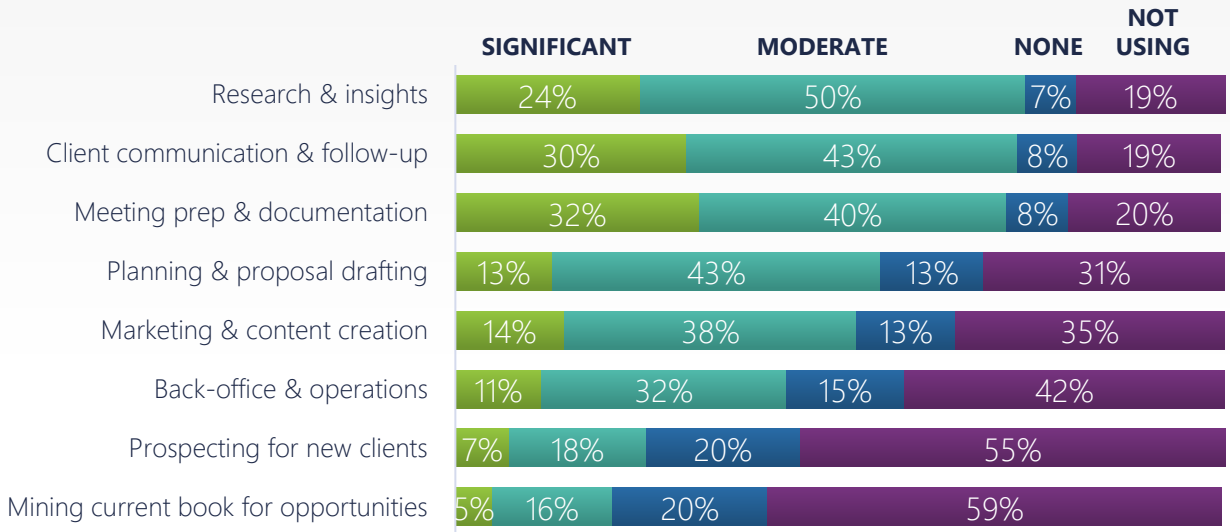
I actively use at least one AI tool in my practice right now.



AI tool adoption drops nearly 35 points from the youngest to oldest advisors (84% at 22–35 down to 51% at 64–77).

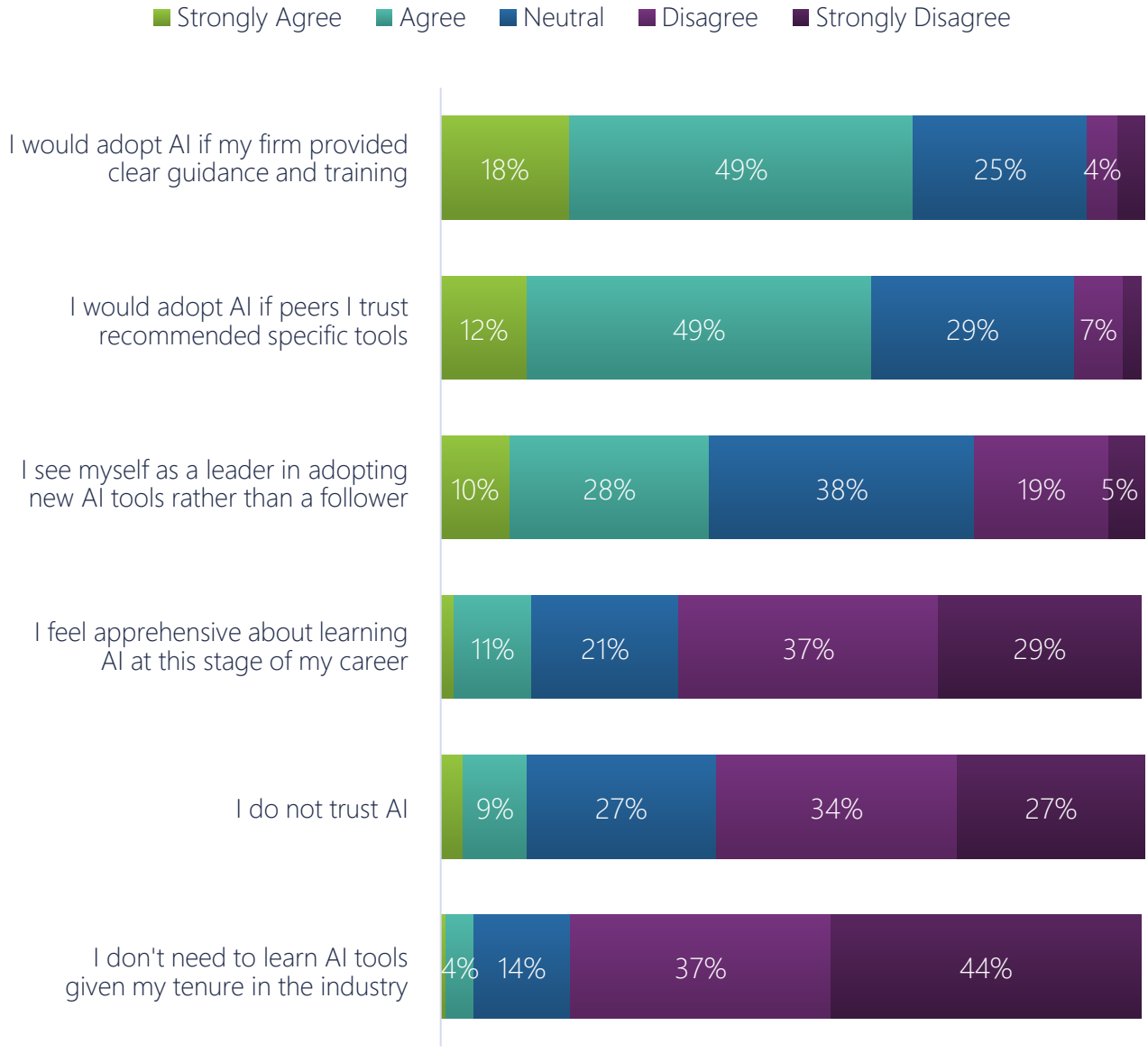
AI ADOPTION

Efficiency gains (among AI users)



AI ATTITUDES

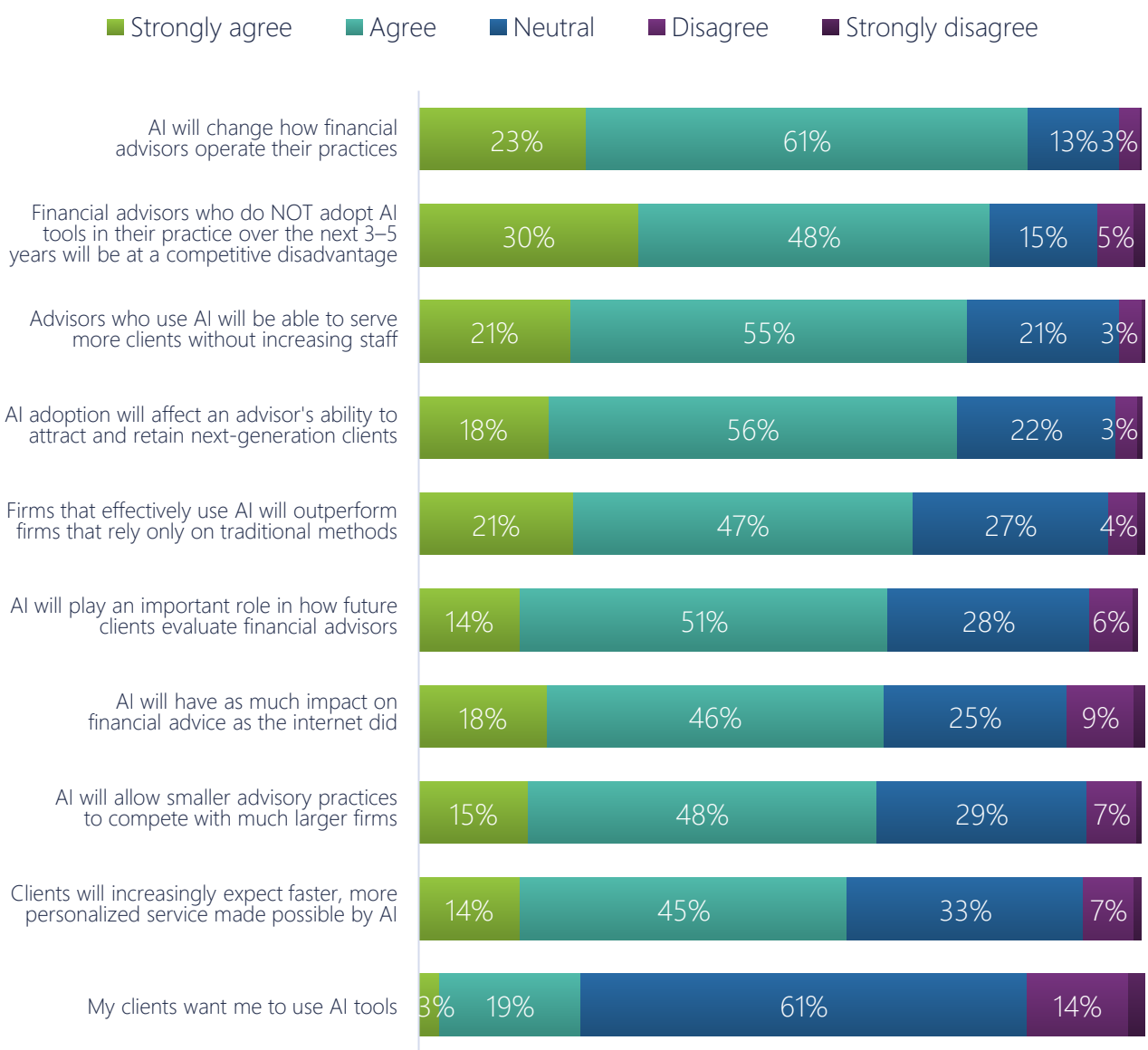
Do you agree with the following statements?



AI BELIEFS

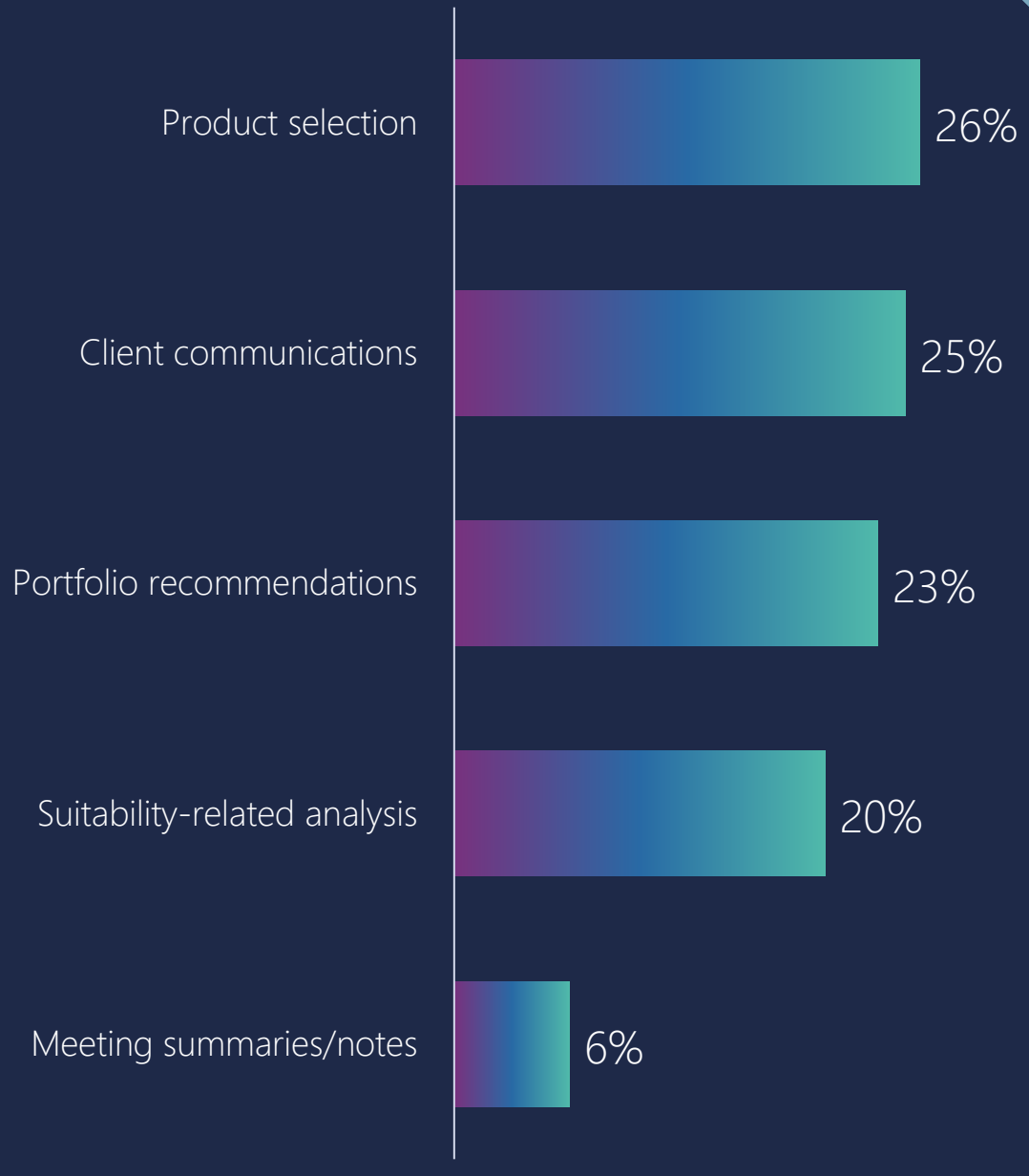
Do you agree with the following statements?

84% of high-AUM advisors ($351M+) actively use AI tools vs. 70% overall (+14 pts). They also hold stronger, more definitive views on AI's competitive impact.



AI ADOPTION

When it comes to use of AI in my practice, I can never see delegating this to AI. *(Select one)*



InspereX

How have risk-managed products impacted your business?

"Risk managed products, especially structured products, have broadened my reach into younger clients and self-directed clients and given me the ability to provide something different from anything else they are hearing about."

"Risk managed products have opened my business up to more conservative clients. Being able to show clients a product that offers downside protection on large market indices has been a gamechanger. Many clients do not want to be in a position where they can lose large amounts of their portfolio during market downturns. Risk-managed products are perfect for those clients."

"We use structured notes for income planning leading up to & throughout retirement. It has also helped us bring in millions of new $ that would have otherwise sat in cash, CDs, or money market."

"Risk-managed products have impacted my business by opening a larger conversation about the wide range of investment opportunities, the importance of creating a hedge against market and economical corrections and staying alert of current trends. This conversation gives clients the confidence they need to move forward with investing and seeing the long-term goals come to life."

"I use them to attract clients who might otherwise feel that they can manage their portfolios on their own."

InspereX

Important Information

Questions?

Contact InspereX at

888.849.5732 or **AdvisorSupport@insperex.com**

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