

Markets

BofA Survey Shows Investors Haven't Been This Risk-On Since 2010

- Fund managers' cash levels slump to the lowest since 2010
- Most respondents see no recession, expect Fed to cut rates

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By [Sagarika Jaisinghani](#)

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Global stocks have become the most popular asset class with investors, who are showing the biggest willingness to take risk in 15 years, according to a survey by Bank of America Corp.

Fund managers' cash levels fell to the lowest since 2010, while 34% of participants said they expect world equities to be the best-

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About 89% of respondents in the BofA survey said US equities were overvalued, the most since at least April 2001. The faith in so-called US exceptionalism – where investors bet mainly on American financial markets – has also faltered as investors rotate into European stocks.

