

FIDELITY INVESTMENTS® STUDY:

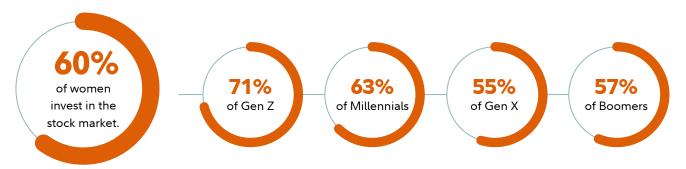
WOMEN TAPPING INTO THEIR FINANCIAL SUPERPOWERS



STAYING THE COURSE

New research from Fidelity examines women's attitudes and behaviors when it comes to managing their finances, their investing strategies, and the unique factors impacting their long-term financial planning.

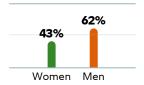
WOMEN ARE INVESTING, WITH GEN Z WOMEN LEADING THE WAY



Women who invest in the stock market stay the course when there is market volatility:

	Women	Men
Do nothing and wait it out	51%	43%
Increase investments/contributions	16%	28%
Sell investments and pull out of the market	7%	7%
Decrease investments/contributions	6%	9%

However, women aren't sure how to face future dips in the market.

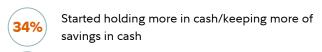


Feel prepared to handle future dips in the market

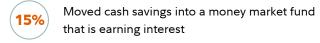
Boomer women feel the most prepared:

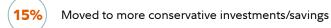
- Boomers (52%)
- Gen Z (44%)
- Millennials (36%)
- Gen X (36%)

In the past 12 months, women who responded to economic uncertainty:









WOMEN WANT TO BE DOING MORE WITH THEIR MONEY



Thinking I should be doing more with my finances than I am

39%

Saving enough to retire

37%

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Paying off debt

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29%

Tackling the cost of health care in retirement

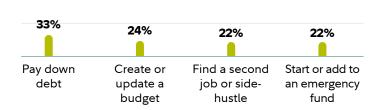
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24%

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Knowing how to invest my savings to reach my financial goals

In the next six months, women plan to:



Women would feel more motivated to start investing or invest more if:

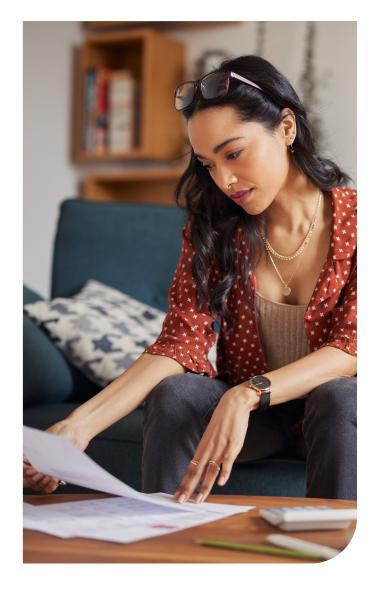
- There were no fees (31%)
- They had clear next steps or a checklist to get started (25%)
 40% of Gen Z women
- A trusted resource to make decisions and manage investments on my behalf (23%)
- Being able to talk to a financial professional who is trained in the unique factors that impact my finances (22%)



Nearly **1 in 4 women** have a formal written financial plan.



who don't have a formal written plan don't have one, because they don't know where to start or have access to help.





FINANCIAL FACTORS: UNIQUE FACTORS THAT MAKE FINANCIAL PLANNING DIFFERENT FOR WOMEN



Caregiving

44% of women say they are caregivers to children, family members, spouses, parents, or other.

- 38% of Gen Z
- 66% of Millennials
- 53% of Gen X
- 21% of Boomers

Caregiving impacts daily life and finances for women:

- I'm much more stressed (38%)
- I've had to cut back on my own social activities (37%)
- I have less time for sleep (32%)
- I'm not able to save as much in a general savings account (27%)
- I'm not able to save as much for retirement (22%)
 - 12% of Gen Z
 - 24% of Millennials
 - 28% of Gen X
 - 15% of Boomers



Extended Retirement Years:

60% of women believe women need to save more for retirement.

• **Up from 54%** in 2019

Slighty over half of women feel knowledgeable about certain retirement topics, including:

- How to invest their savings to prepare for retirement (52%)
- When to start taking Social Security to get the highest benefit (59%)



The retirement savings gender gap has improved since 2019.

68% of women are saving for retirement vs. 77% of men

In 2019: 66% of women
 vs. 82% of men

Women who save for retirement do so by saving in:

- 57% a workplace retirement savings plan
- 53% a traditional bank account
- 24% a pension from a current or past employer
- 22% a separate brokerage account to invest savings outside of retirement accounts



But there's still room for improvement:



don't save for retirement because they feel they don't make enough money.



And even though more women are saving for retirement, they don't feel confident in their savings.

- 48% of women don't feel knowledgeable about how to invest their savings so they are prepared for retirement
- 42% of women think they are on track with savings for retirement, compared to 52% of men
- 30% of women don't think they'll ever be financially prepared enough to retire, compared to 21% of men.

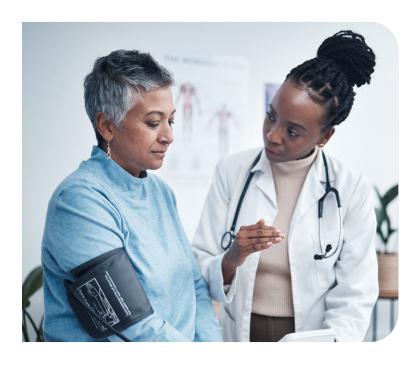
This outlook worsens as women get older:



32% of Gen X Women





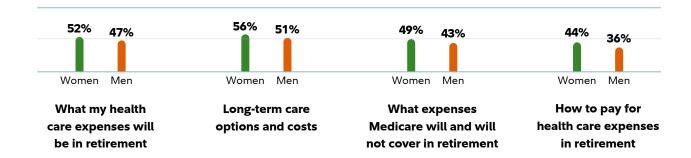


Health Care Costs:

On average, women will need \$165,000¹ for health care expenses during retirement, however women on average anticipate needing only \$98,900

- 50% of women anticipate needing \$150,000 or less for health care costs in retirement
- 1 in 4 women think their health care costs in retirement would be \$50,000 or less
- **36% of women** have no idea what they'd need

Roughly half of women are unknowledgeable about health care expenses:





TAKE ACTION WITH SUPPORT FROM FIDELITY

Fidelity is focused on inspiring women to take the next step with their finances.



Attend Fidelity's Four-Week Series: Fidelity is hosting a month-long series of virtual events on October 18 with special guests Tracee Ellis Ross, award-winning actress, producer, and CEO and founder of PATTERN Beauty, and Danielle Weisberg, co-founder and co-CEO of theSkimm, along with women leaders from Fidelity for honest discussions on building the financial future you want, paving the path toward financial independence, and creating a game plan for your money.



Visit Fidelity's New Digital Experience for Women: This online resource center provides insights on the unique factors that women often need to plan for, suggested next steps, and how to save and invest based on individual goals. Visit www.fidelity.com/women.



Join Fidelity's Women Talk Money: This community – created by women, for women – is dedicated to closing the gender wealth gap. Each month, on the 2nd Wednesday at 2:00pm ET, Fidelity hosts a virtual Q&A session to normalize talking about money and lead conversations about breaking financial boundaries. This online resource center provides practical 'what you need to know' education about different aspects of investing, as well as steps to take to get started, and how to give a portfolio a regular check-up. Visit www.fidelity.com/women.

Get Live Support: Fidelity representatives are available at no cost to answer questions 24/7 at 1-800-FIDELITY, or online at Fidelity.com.

¹Fidelity 2023 Retiree Health Care Cost Estimate

About Fidelity's Study

This study presents findings of an online survey among a sample of 2,020 adults 18+ including 994 men and 1,002 women. Fielding for this survey was completed between July 21-26, 2023, by Big Village, which is not affiliated with Fidelity Investments. Gen Z = Ages 18-26; Millennials = Ages 27-42; Gen X = Ages 43-58; Boomers = Ages 59-77.

About Fidelity Investments

Fidelity's mission is to strengthen the financial well-being of our customers and deliver better outcomes for the clients and businesses we serve. With assets under administration of \$11.7 trillion, including discretionary assets of \$4.5 trillion as of June 30, 2023, we focus on meeting the unique needs of a diverse set of customers. Privately held for over 75 years, Fidelity employs over 70,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit https://www.fidelity.com/about-fidelity/our-company.

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Keep in mind that investing involves risk. The value of your investment will fluctuate over time, and you may gain or lose money.