FOR IMMEDIATE RELEASE

Investors expect to retire 3 years earlier than non-investors, YouGov-ADDX survey finds

4 in 10 women said they do not invest, compared with 2 in 10 men who said the same; on average, women expect to retire more than 2 years later than men

GLOBAL, 21 MARCH 2023 – People who invest their wealth expect, on average, to retire 3 years earlier than non-investors, a survey by global market research firm YouGov commissioned by private market exchange ADDX has found. The retirement expectation gap is more pronounced in the case of investors with allocations to private market assets, who expect to retire 9 years earlier than non-investors. The survey covered both Europe and Asia[i].

According to the poll, the average expected retirement age is **62.1** among non-investors and **59.2** among investors. For those who invest in the private markets, the average expected retirement age is lower still, at **53.5**.

In total, just 19% of people who do not invest expect to retire before the age of 60, compared to 31% of people who invest. For people who invest in private market assets[ii], this figure goes up to 47%.

Significant gender gap in investment behaviour

Globally, 29% of respondents do not invest. The gender gap is significant, with nearly 4 in 10 women (37%) saying they do not invest, compared with just 2 in 10 men (21%) who said the same.

The gender gap translates into a difference between the retirement expectations of men and women – with 76% of women expecting to retire after the age of 60, compared with 68% of men. The gender retirement age gap exists in both Europe and Asia. On average, women expect to retire at 61.1, compared to 59 for men.

The survey also found that men who invest tend to adopt a “do-it-yourself” style of investing, as compared to women. Some 81% of men said they invest entirely or mostly on their own, compared with 64% of women who said the same.

Women and men also value different sources of investment advice. Women tend to value investment advice from financial advisors and family members (51% and 39% respectively, versus 41% and 29% for men), while men are slightly more likely to value advice from online forums and social media (22% and 15% respectively, versus 19% and 12% for women).

By age group, the share of non-investors was also higher among Generation Z[iii] (32%), Baby Boomers[iv] (38%) and respondents from London (48%). By contrast, only 13% of respondents from Hong Kong are non-investors.

Regional findings: Asian investors look for safer options *(See Chart 1)*

The survey uncovered regional differences in investment instruments. Investors from Asia[v] expressed a preference for fixed deposits, with about 1 in 2 perceiving the asset class as a core component of their investment portfolio. Nearly half of respondents from Singapore (46%) and Hong Kong (47%) said they would choose fixed deposits as one of their top three investments.

Respondents from Hong Kong also leant heavily toward stocks, with 60% choosing that option as one of their top three investments.

In contrast, investors from Europe[vi] preferred a more balanced allocation across asset classes. For London investors, interest was consistent across fixed deposits (28% included this option in their top three investments), stocks (30%), bonds and fixed income (27%), as well as funds (21%).

Investors in Frankfurt were slightly more keen to take part in funds, with 40% of respondents indicating it as a top three investment choice. Another 24% of German respondents chose fixed deposits, 35% chose stocks, while 19% chose bonds and fixed income products.

Of the regions covered in the survey, Singapore respondents were the most future-oriented. Asked what they would do if they unexpectedly inherited US$100,000, 39% of Singapore respondents said would set aside 90% to 100% of the sum to invest, compared with 22% in Hong Kong, 33% in Frankfurt and 32% in London.

ADDX CEO Oi-Yee Choo said: "Not investing has serious consequences. It reduces your buying power and lifestyle options. In the long run, it might also mean you have little choice but to extend your working life in order to adequately fund your retirement. Women are less likely to invest than men, and that has a negative impact on their ability to retire earlier, should they want to. Early retirement is also topic of growing interest, especially among the younger generation[vii] – and increasingly, retirement is being defined as achieving financial freedom and independence, rather than just 'stopping work'. The implications of this YouGov-ADDX survey are clear: young or old, women or men, every individual and household needs to think about channelling some of their savings into investments, so that they can secure their well-being in the long term."

She added: "Almost a third of global respondents (29%) said they do not invest. That means we still have a way to go in our education efforts. We believe investing should be a level playing field, and eventually, investors should get full access to any and every asset class - including private market investments. By access, we don't just mean the ability to subscribe to investments, but also the knowledge to understand how such assets can play a role in portfolio diversification and wealth creation."

ANNEX

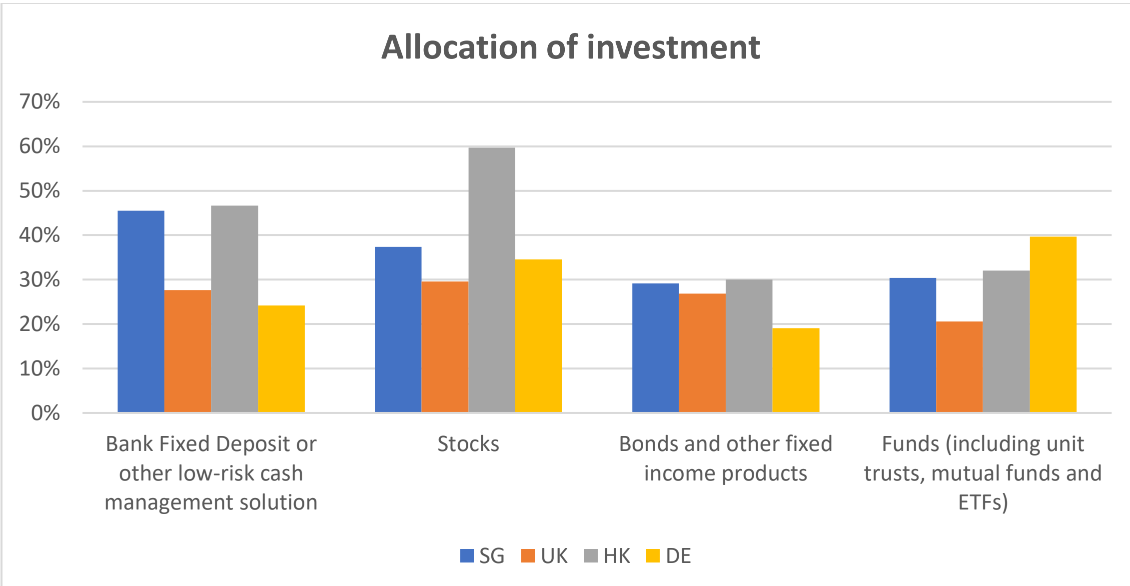

Chart 1: How investors would allocate their investment across asset classes – each respondent selected 3 asset classes

###

SURVEY METHODOLOGY

This survey has been conducted using an online interview administered to members of the YouGov PLC panel individuals from Singapore, United Kingdom (London), Hong Kong, and Germany (Frankfurt) who have agreed to take part in surveys. Emails are sent to panelists selected at random from the base sample. The email invites them to take part in a survey and provides a generic survey link. Once a panel member clicks on the link, they are sent to the survey that they are most required for, according to the sample definition and quotas. (The sample definition could be "Singapore adult population" or a subset such as "Singapore adult females"). Invitations to surveys do not expire and respondents can be sent to any available survey. The responding sample is weighted to the profile of the sample definition to provide a representative reporting sample. The profile is normally derived from census data or, if not available from the census, from industry accepted data.

YouGov PLC makes every effort to provide representative information. All results are based on a sample and are therefore subject to statistical errors normally associated with sample-based information.

For further information about the results of this survey, please contact YouGov PLC (+44)(0)207 012 6231 or email realtime@yougov.com quoting the survey details.

All figures, unless otherwise stated, are from YouGov PLC. The total sample size was 1019 adults, consisting of (SG): n=257, (UK - London): n=257, (HK): n=253, (DE - Frankfurt): n=252. Fieldwork was undertaken in Q4 2022, between 1-9 November 2022. The survey was carried out online.

FOR MEDIA ENQUIRIES

YouGov Media Contact

realtime@yougov.com

ADDX Media Contact

Jolene Ang

joleneang@addx.co

ABOUT ADDX

ADDX is a global private market exchange headquartered in Singapore. Using blockchain and smart contract technology, ADDX reduces manual interventions in the issuance, custody and distribution of private market products. The resulting efficiency from the use of digital securities allows the platform to fractionalise investments in a scalable and commercially viable manner, reducing minimum investment sizes and thereby widening investor access to the private markets. To date, ADDX has listed more than 50 deals on its platform involving blue-chip names such as Hamilton Lane, Partners Group, Investcorp, Singtel, UOB, CGS-CIMB, as well as Temasek-owned entities Mapletree, Azalea, SeaTown and Fullerton Fund Management. Asset classes available on ADDX include private equity, hedge funds, venture capital, private credit, real estate, debt and structured products.

The full-service capital market platform has raised a total of US$140 million in funding since its inception in 2017, including US$50 million in its Series A round in January 2021 and US$58 million in the first tranche of its Pre-Series B round in May 2022. Its shareholders[viii] include Singapore Exchange (SGX), the Stock Exchange of Thailand (SET), Temasek subsidiary Heliconia Capital, the Development Bank of Japan (DBJ), UOB, Hamilton Lane, Tokai Tokyo Financial Holdings and Hanwha Asset Management.

ADDX currently serves individual accredited investors from 39 countries spanning Asia Pacific, Europe and the Americas (except the US). ADDX also serves wealth managers and corporate investors through its institutional service, ADDX Advantage. For more information, visit ADDX.co or www.linkedin.com/company/addxco.

---

[i] Individuals surveyed were from Singapore, United Kingdom (London), Hong Kong, and Germany (Frankfurt). For more information, see “Methodology” subsection.

[ii] Participants were asked what share of an unexpected inheritance of US$100,000 they would spend right away versus invest for the future, and, bearing in mind the sum to be invested for the future, how they would allocate their investments across asset classes. This finding refers to those who said they would allocate funds to private market investments.

[iii] Defined as those born between 1997 and 2009, inclusive of both years

[iv] Defined as those born between 1946 and 1964, inclusive of both years

[v] Singapore and Hong Kong

[vi] Germany and the United Kingdom

[vii] See: https://www.cnbc.com/2022/06/28/millennials-want-to-retire-at-59-heres-how-to-retire-early.html

[viii] Shareholders of ICHX Tech Pte Ltd, the parent company of ADDX.