

Global Investor Survey 2019 Belgian consumers

A global study of Consumer Engagement, Investment Outcomes and Future Perceptions
Topic: Retirement

December 2019

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Global summary

Worldwide trend

- The Schroders Global Investor Study 2019 illustrated that investors worldwide, have a good understanding of investments in general and specifically about their own portfolio, with two-fifths who perceived themselves as having an expert/advanced level of knowledge and four-fifths who are confident they know how much money they have with each financial provider.
- The average investor has just over three providers, supplying around six products (asked about), with just under half of these being investments funds. Averages were fairly consistent between continents. Desire for online access to review their whole investment portfolio in one place, remained high and a third of investors would like it to be supplied by a third party organisation.
- Half of investors feel they did not achieve objectives over the past five years, with a variety of reasons why. Just under half feel that using a managed multi-asset mutual fund with a highly diversified portfolio, would be their best strategy to meet objectives.
- Attitudes towards risk and diversification vary by age (and other characteristics) but the majority are aware of, and feel affected by, unsettled political situations in their region or by volatile markets. At least three-fifths agree that well-diversified portfolios minimise risk, they can tolerate risk more when investing for the long term, or taking risks is justified by potential rewards.
- Most non-retired and retired investors feel comfortable they are saving/have saved enough money to last them throughout retirement but non-retired investors expect to be able to spend a higher proportion each year and not run out. Non-retired investors are more likely to feel that a relevant stimulus would motivate them to save more for retirement.
- Sustainable investing remained an important part of investors' considerations, with a preference for Responsible and Integrated approaches, over a Screened approach. Three-fifths of investors feel all funds should consider sustainability, investors can significantly contribute to a more sustainable world or that they always consider sustainability factors. A similar proportion feel climate change will impact their investments and slightly more feel man-made climate change will impact the world.

Schroders commissioned Research Plus Ltd to conduct an independent online survey of 25,743 investors in 32 countries throughout the world, with fieldwork held between 4th April – 7th May 2019. This research defines 'investors' as those who will be investing at least €10,000 (or the equivalent) in the next 12 months and who have made changes to their investments within the last 10 years; these individuals represent the views of investors in each country included in the survey. Retired investors were boosted in each country, where it was feasible.

Source: Schroders Global Investor Study, conducted between 4th April – 7th May 2019.



Global Overview

December 2019

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Global overview

Retirement savings

- On average, investors feel they can take out 10.3% of their retirement savings each year during retirement and not run out of money, higher in Asia (10.8%) and Americas (10.4%) than Europe (9.8%) and higher for non-retired investors (10.6%) than retired investors (8.4%).
- Those non-retired (76%) are just slightly less likely than those retired (80%), to feel comfortable they are saving/have saved enough money to last them throughout retirement.
- A fifth of non-retired investors feel they have high/expert knowledge about retirement saving and are confident they are saving enough (21%) or followed advice from their financial adviser and are confident they are saving enough (21%). However, almost as many followed financial adviser advice/have good knowledge, but are not confident they are saving enough (17%) or want to save for retirement but have immediate needs that are more important (17%).
- Currently, non-retired investors save 15.3% of their salary for retirement, higher in Asia (15.9%) than in Europe (14.9%) or Americas (14.5%).
 - Most (94%) non-retired investors feel that something would convince them to save more for retirement, with the most likely motivators being more information to understand how much money they need for their desired retirement lifestyle (34%), more information about likely retirement living costs (32%) or visualising how life might be when retired (30%).
 - A lower proportion of retired investors (71%) felt something would have convinced them to save more for retirement, with the top motivators the same (28%, 28%, 24%, respectively) as for non-retired investors.
- Over a third of investors take more risks with personal savings than with retirement savings (34%) or have the same approach for both (35%). A quarter take more risks with retirement savings (24%) and 7% don't know the risks.

Source: Schroders Global Investor Study, conducted between 4th April - 7th May 2019.



Europe Overview

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Europe overview



Retirement savings

- On average, investors in Europe feel they can take out 9.8% of their retirement savings each year in retirement and not run out of money, which compares to 10.3% globally, and is higher for non-retired (10.1%) than retired investors (7.4%).
- Three-quarters of those non-retired (75%) feel comfortable they are saving/have saved enough money to last them throughout retirement, slightly less than those retired (79%).
- From the attitudes asked to non-retired investors, they are most likely to feel they have high/expert knowledge about retirement saving and are confident they are saving enough (19%), followed advice from their financial adviser and are confident they are saving enough (17%), followed financial adviser advice/have good knowledge but are not confident they are saving enough (16%), and want to save for retirement but have immediate needs that are more important (16%).
- Currently, non-retired Europe investors save 14.9% of their salary for retirement, similar to 15.3% globally and 14.5% in Americas but less than 15.9% in Asia.
 - Over nine-in-ten (92%) non-retired investors feel that something would convince them to save more for retirement, with the most likely motivators being more information to understand how much money they need for their desired retirement lifestyle (28%), more information on likely retirement living costs (26%) and visualising how life might be when retired (25%).
 - Six-in-ten (59%) retired investors feel something would have convinced them to save more for retirement, the top motivators being more information to understand how much money they need for their desired retirement lifestyle (20%), more information on likely retirement living costs (19%), visualising how life might be when retired (17%), and more information about life expectancy (17%).
- Around a third of investors in Europe take more risks with personal savings than with retirement savings (33%) or have the same approach for both (36%). A quarter take more risks with retirement savings (23%) and 8% don't know the risks.

Source: Schroders Global Investor Study, conducted between 4th April - 7th May 2019.



Country Highlights

Belgium

December 2019

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Country overview



Retirement savings

- On average, Belgian investors feel they can take out 11.0% of their retirement savings each year in retirement and not run out of money, 1% higher than Europe (9.8%), and 4% higher for non-retired (11.4%) than retired (7.4%) investors.
- Non-retired (79%) investors are equally likely as those retired (78%), to feel comfortable they are saving/have saved enough money to last them throughout retirement.
- From attitudes asked to non-retired investors, they are most likely to feel they don't know how much they need to save but are doing OK now so probably will be OK (18%), followed financial adviser advice/have good knowledge but are not confident they're saving enough (17%), are confident that employer contributions to their pension are sufficient to cover retirement (16%), have high/expert knowledge about retirement saving and are confident they're saving enough (15%), or know they should save for retirement but options seem very uncertain/don't know if investments will pay off (15%).
- Currently, non-retired Belgian investors save 18.6% of their salary for retirement, higher than Europe (14.9%).
 - Most (94%) non-retired investors feel that something would convince them to save more for retirement, with the most likely motivators being more information to understand how much money they need for their desired retirement lifestyle (26%), investment providers proposing ideas based on their past interests (24%), more information on likely retirement living costs (22%), more information about life expectancy (20%), and incentive schemes from investment providers (20%).
 - A much lower proportion (57%) of retired investors feel something would have convinced them to save more for retirement, with the top motivators being more information about life expectancy (20%), more information on likely retirement living costs (20%), more information to understand how much money they need for their desired retirement lifestyle (18%).
- Two-fifths of investors take more risks with personal savings than with retirement savings (39%) and just under a quarter have the same approach for both (22%). Three-in-ten take more risks with retirement savings (29%) and 10% don't know the risks.

Source: Schroders Global Investor Study, conducted between 4th April - 7th May 2019.



Country Highlights

Belgium Non-retired vs. Retired. Key differences / similarities

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Non-retired (n=441) vs. Retired (n=51)



Key differences / similarities (2)

Retirement savings

- On average, Belgian non-retired investors feel they will be able to take out 4% more of their retirement savings each year and not run out (11.4% vs 7.4%) but feel equally confident about having enough savings to last throughout retirement (79% vs 78%).
- Non-retired investors are more likely to feel something would motivate them to invest more for retirement (94% vs 57%), particularly more information to understand how much money they need for their desired retirement lifestyle (26% vs 18%), investment providers proposing ideas based on their past interests (24% vs 8%) and realising their peers are saving more than them (16% vs 4%).
- They are more likely to take more risks with personal savings over retirement savings (31% vs 10%) whereas retired investors are more likely to not know the risks (7% vs 31%).

Source: Schroders Global Investor Study, conducted between 4th April - 7th May 2019.



Survey Results

Belgium

December 2019

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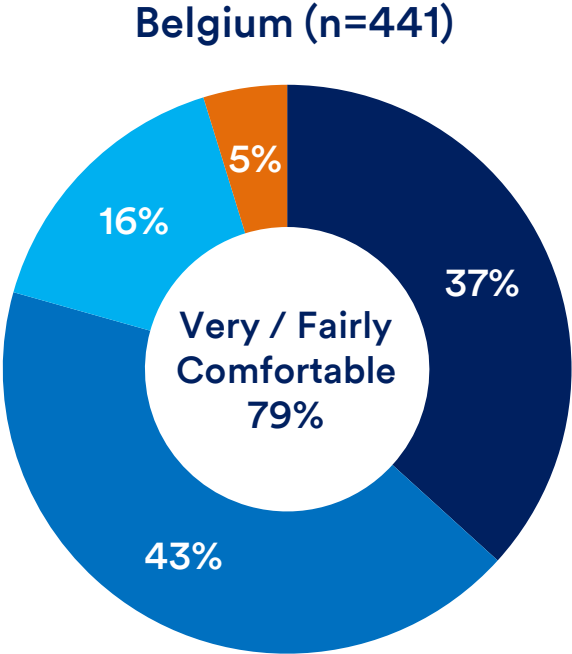
Survey Results

Confidence in savings (Non-retired)



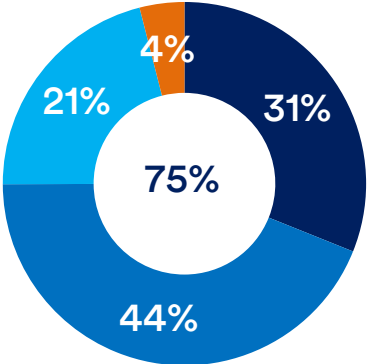
Q13n. How comfortable are you that you are saving enough to last you throughout your retirement?

[NON-RETIRED]

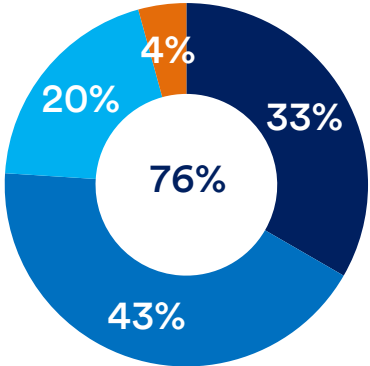


- Very comfortable that I will have enough
- Fairly comfortable that I will have enough
- Uncomfortable as to whether I'll have enough
- Not at all comfortable because I know I won't have enough

Europe (n=9,527)



Global (n=22,704)



Source: Schroders Global Investor Study, conducted between 4th April - 7th May 2019.

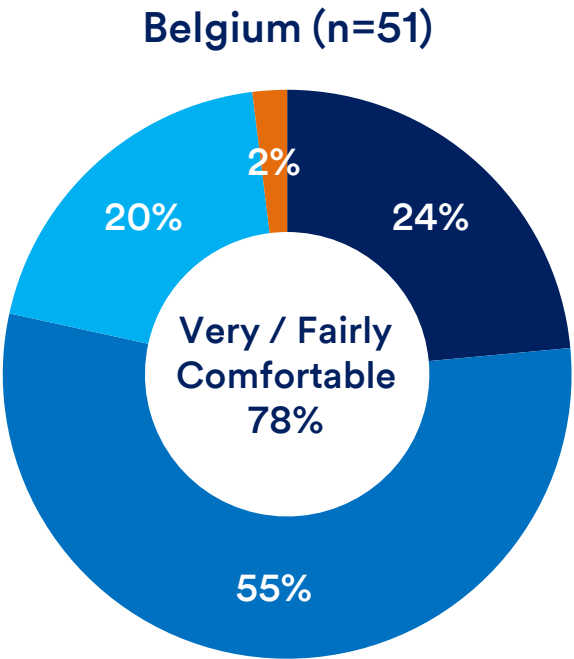
Survey Results

Confidence in savings (Retired)



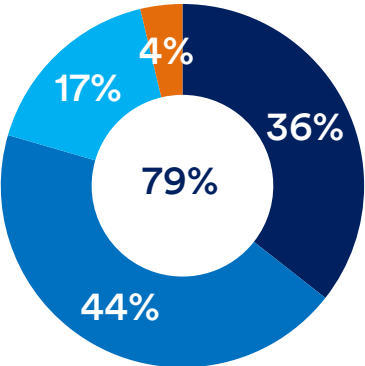
Q13r. How comfortable are you that you have saved enough to last you throughout your retirement?

[RETIRED]

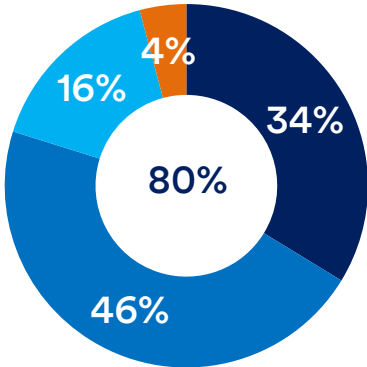


- Very comfortable that I will have enough
- Fairly comfortable that I will have enough
- Uncomfortable as to whether I'll have enough
- Not at all comfortable because I know I won't have enough

Europe (n=1,312)



Global (n=3,039)



Source: Schroders Global Investor Study, conducted between 4th April - 7th May 2019.

Survey Results



Attitudes (asked to those Non-retired)

Q14. When thinking about investing for your retirement, which of the following statements apply to you the most? Please select up to three answers. (multi answer – percentages won't sum to 100%)

	Belgium (n=441)	Europe (n=9,527)	Global (n=22,704)
I have high/expert knowledge on saving for retirement and I am confident that I am saving enough	15%	19%	21%
I have followed advice from my financial adviser and I am confident that I am saving enough	14%	17%	21%
I have followed advice from my financial adviser and/or I have good knowledge on the topic, but I am not confident I am saving enough	17%	16%	17%
I want to save for retirement but I have immediate needs that are more important	13%	16%	17%
I am confident that the contributions my employer makes to my workplace pension will be sufficient to cover my retirement	16%	15%	16%
I know I should save for retirement but the options all seem very uncertain and I don't know whether investments will pay off	15%	14%	15%
I want to save for retirement but I often get tempted to treat myself right now	13%	14%	15%
I know saving for retirement is important but it seems too difficult and overwhelming to understand my options	13%	13%	14%
I don't know how much I need to save for retirement, but I'm doing OK now so probably will be OK in the future	18%	13%	14%
I mean to save for my retirement but making a start seems like a hassle so I keep putting it off to another day	13%	11%	11%
I don't really worry too much about saving for retirement as I'll probably be OK and my family or the government will look after me	14%	12%	11%
Whenever I think about how to save for my retirement it makes me anxious, so I avoid thinking or doing anything about it	12%	11%	11%

Source: Schroders Global Investor Study, conducted between 4th April - 7th May 2019.

Survey Results

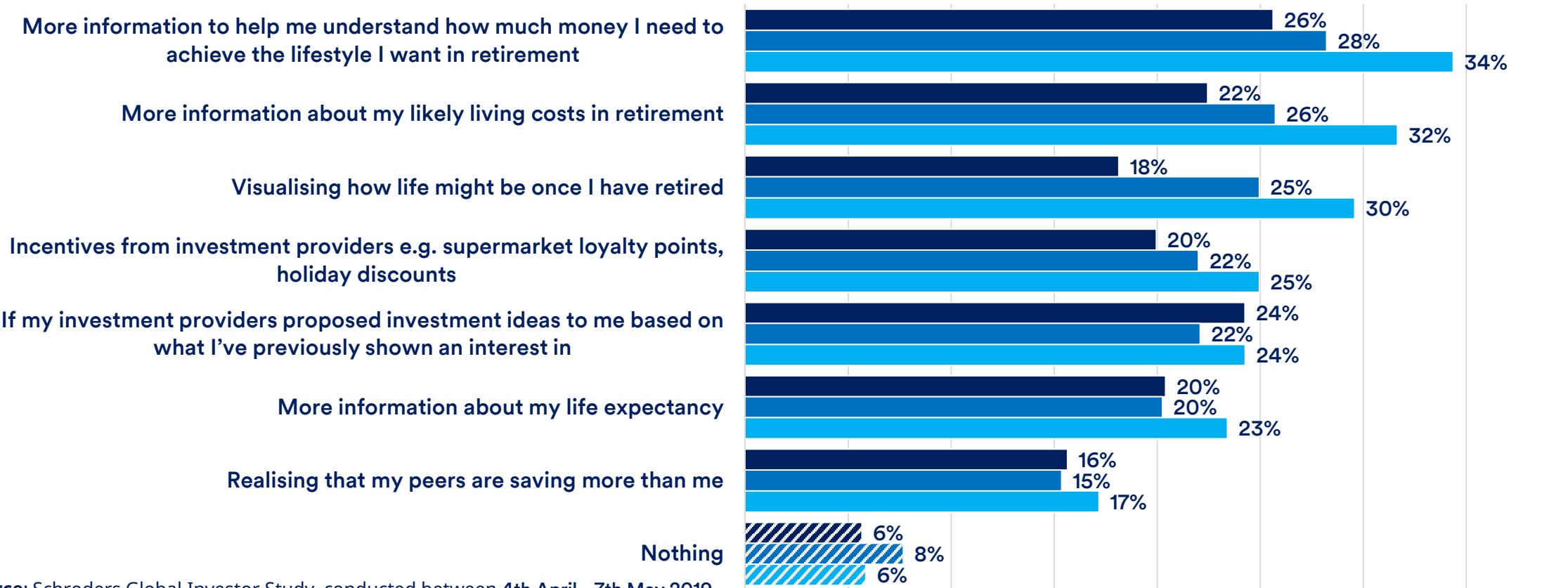


Retirement savings drivers (Non-retired)

Q16n. What would convince you to save more for your retirement?
Please select all that apply. (multi answer – percentages won't sum to 100%)

[NON-RETIRED]

■ Belgium (n=441) ■ Europe (n=9,527) ■ Global (n=22,704)



Source: Schroders Global Investor Study, conducted between 4th April - 7th May 2019.

Survey Results

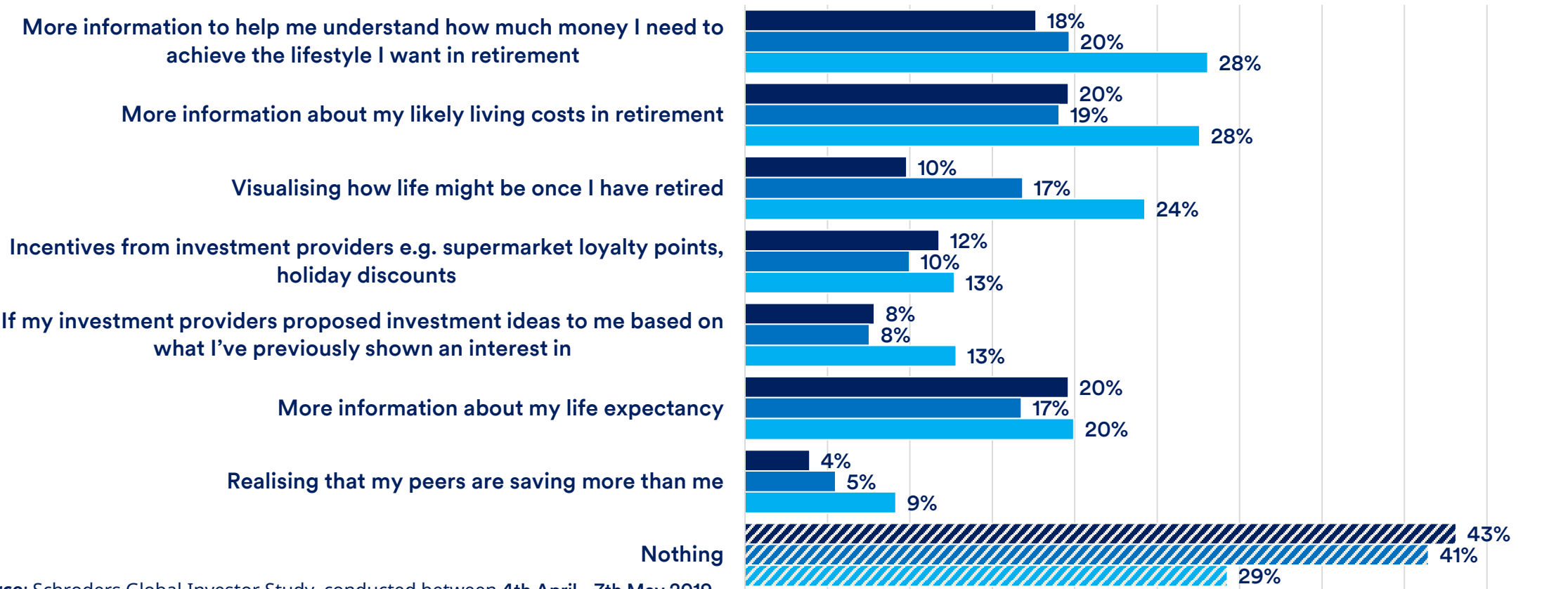


Retirement savings drivers (Retired)

Q16r. What would have convinced you to save more for your retirement?
Please select all that apply. (multi answer – percentages won't sum to 100%)

[RETIRED]

■ Belgium (n=51) ■ Europe (n=1,312) ■ Global (n=3,039)



Source: Schroders Global Investor Study, conducted between 4th April - 7th May 2019.

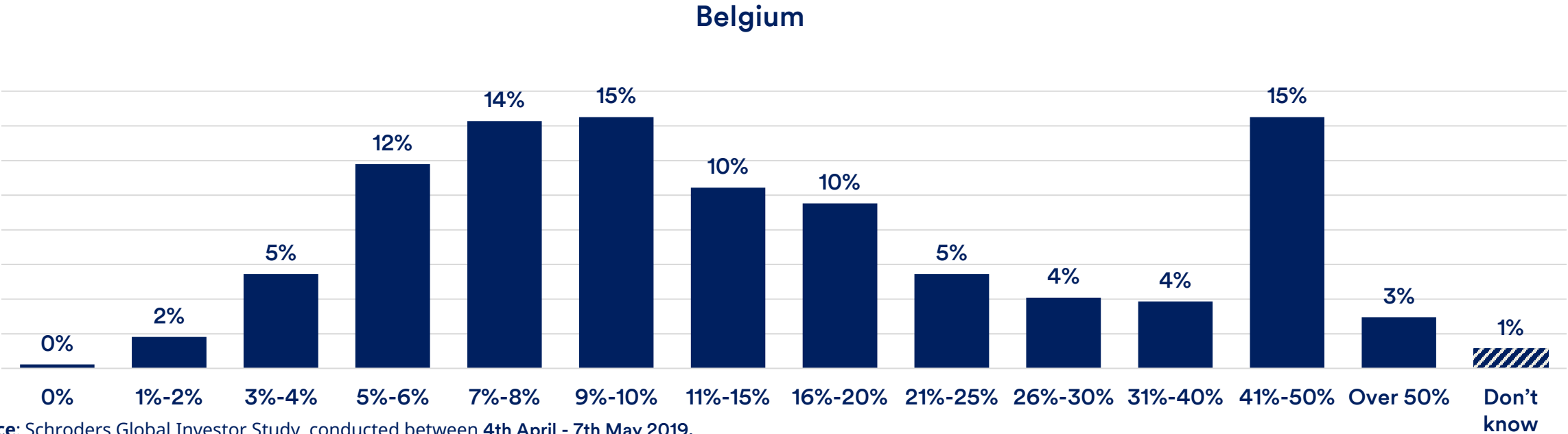
Survey Results



Actual savings (asked to those Non-retired)

Q17. As a percentage of your current income, how much are you currently saving specifically for your retirement?
Please include any contributions your employer might be making and include any types of investment you intend to use to generate a retirement income.

Average amount as % of income, that they :	Belgium (n=441)	Europe (n=9,527)	Global (n=22,704)
Currently save	18.6%	14.9%	15.3%



Source: Schroders Global Investor Study, conducted between 4th April - 7th May 2019.



Background information

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Sample Details

Schroders commissioned Research Plus Ltd to conduct an independent online survey of 25,743 investors (22,704 Non-retired & 3,039 Retired) in 32 countries around the world, between 4th April – 7th May 2019.

This research defines ‘investors’ as those who will be investing at least €10,000 (or the equivalent) in the next 12 months and who have made changes to their investments within the last 10 years; these individuals represent the views of investors in each country included in the survey.



Schroders

Thank you





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