



Schroders

Schroders Global Investor Study 2022 – Belgium results

A global study of end investor engagement, behaviours and perceptions

The data contained in this presentation is strictly under embargo until the relevant dates of its public release.

Marketing materia for use with media only

Global summary



Worldwide trends

The Schroders Global Investor Study 2022 illustrated that people* worldwide hold the following views on investing:

More people believe that they have expert/advanced financial knowledge:

- People believe that they have a high level of knowledge around investment, with 57% of people self purporting to have expert/advanced knowledge (which has increased 16 percentage points since 2021).

Investors want decision making power:

- A majority of global investors feel that, as retail shareholders, they should have power to influence corporate decision making, but many do not feel empowered to do so. The level of empowerment varies according to the type of investments that people are making. 71% of those investing in crowdfunding feel that they have the power to influence corporate decision making, as opposed to 54% of those investing in cash savings/bank accounts.

Investors are still anxious:

- Investors are feeling under pressure to make investment decisions that are sometimes at the cost of long-term gains. 49% of them admit that they sometimes make decisions that they later regret. 60% of investors are still feeling that the performance of their investments has a direct impact on their mental wellbeing, even if this had decreased slightly since 2021.

Sustainable investing is still attractive:

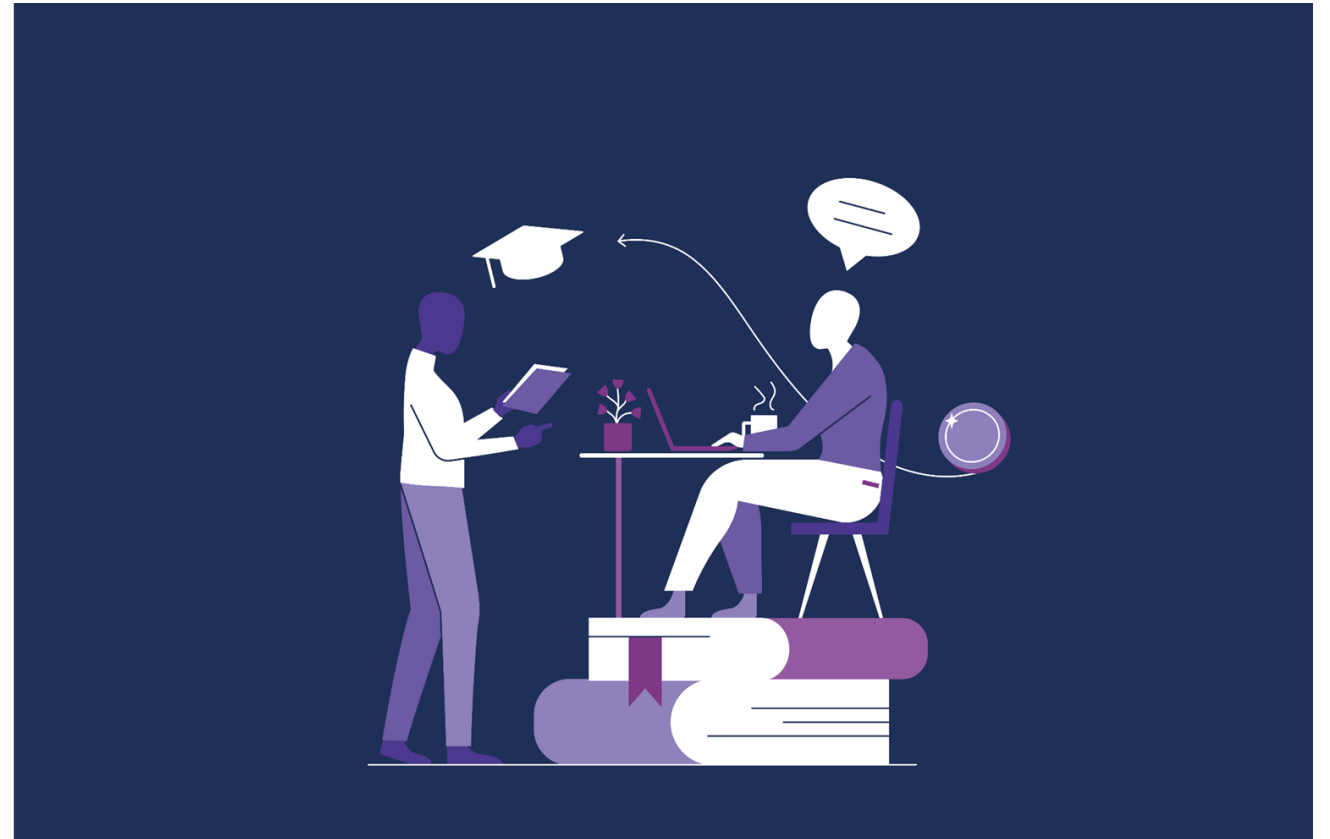
- Sustainable funds are still seen as attractive, with 45% of global investors seeing them as attractive because of the wider environmental impact, 42% because of their own societal principles. 54% of investors have even found sustainability to be a more attractive thematic investment in the past six months.

*This research defines “people” 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.”

Source: Schroders Global Investor Study, conducted between 18th February - 7th April 2022

Local overview: Belgium

Theme 1: The empowered investor



Local overview



Theme 1: The empowered investor

Investment knowledge

People are aware of their financial knowledge:

- 67% of people with expert/advanced investment knowledge* correctly identified the inverse relationship between interest rates and bonds, as opposed to 28% in the intermediate category and 10% in the beginner/rudimentary category, implying that their self purported level of investment knowledge is accurate.

Responsibility for imparting financial knowledge is shared:

- 50% of people believe that financial providers (e.g., investment companies) should be responsible for the ensuring that people have sufficient levels of knowledge on personal financial matters.
- 38% believe that education/schooling has a role to play in educating people about financial matters.
- 35% believe that it should be financial advisers.
- 28% believe that governments/regulators.
- 28% believe it should be family members.
- 19% believe it should be employers.
- 9% believe it should be people themselves.

Confidence around making investment decisions:

- 76% of people agree that they have sufficient knowledge to feel confident in making investment decisions that affect their future.

*Self purported

Source: Schroders Global Investor Study, conducted between 18th February - 7th April 2022

Local overview



Theme 1: The empowered investor

Investment knowledge

People with more investment knowledge feel more empowered to influence corporate decision making in the companies they are invested in:

- 77% of people with expert/advanced investment knowledge feel empowered to influence corporate decision making, whilst only 27% of those with beginner/rudimentary knowledge feel empowered to do so.

Empowerment varies by investment type:

- 37% of people investing in crowdfunding feel empowered to influence decision making, as opposed to 55% of those investing in cash savings/bank accounts.

Attractive investment themes:

- 45% find real estate investments as well as internet and technology more attractive in the last six months. While real estate has increased 2 percentage points since 2021, internet and technology has decreased by 17 percentage points. This is followed by sustainability (48%).

*Self purported

Source: Schroders Global Investor Study, conducted between 18th February - 7th April 2022

Local overview



Theme 1: The empowered investor

Investor interests and behaviour

Diverse interest in private asset classes:

- People are showing interest in a diverse range of private assets, with 66% wanting to invest in private equity (e.g. venture capital) followed by digital assets and insurance linked securities both at 55%.

People know how to gain exposure:

- Many people think they can invest in a range of private asset classes, either directly or through a third-party product. Private equity is the asset class that investors feel most able to invest in with 47% think they can invest in private equity directly and 43% thinking they can invest as part of a third-party product.

Investors are increasingly active:

- 48% of people are making changes to their investment portfolio at least yearly, with the people on average making changes to their portfolio 1.71 times a year.

Total annual return expected and actual:

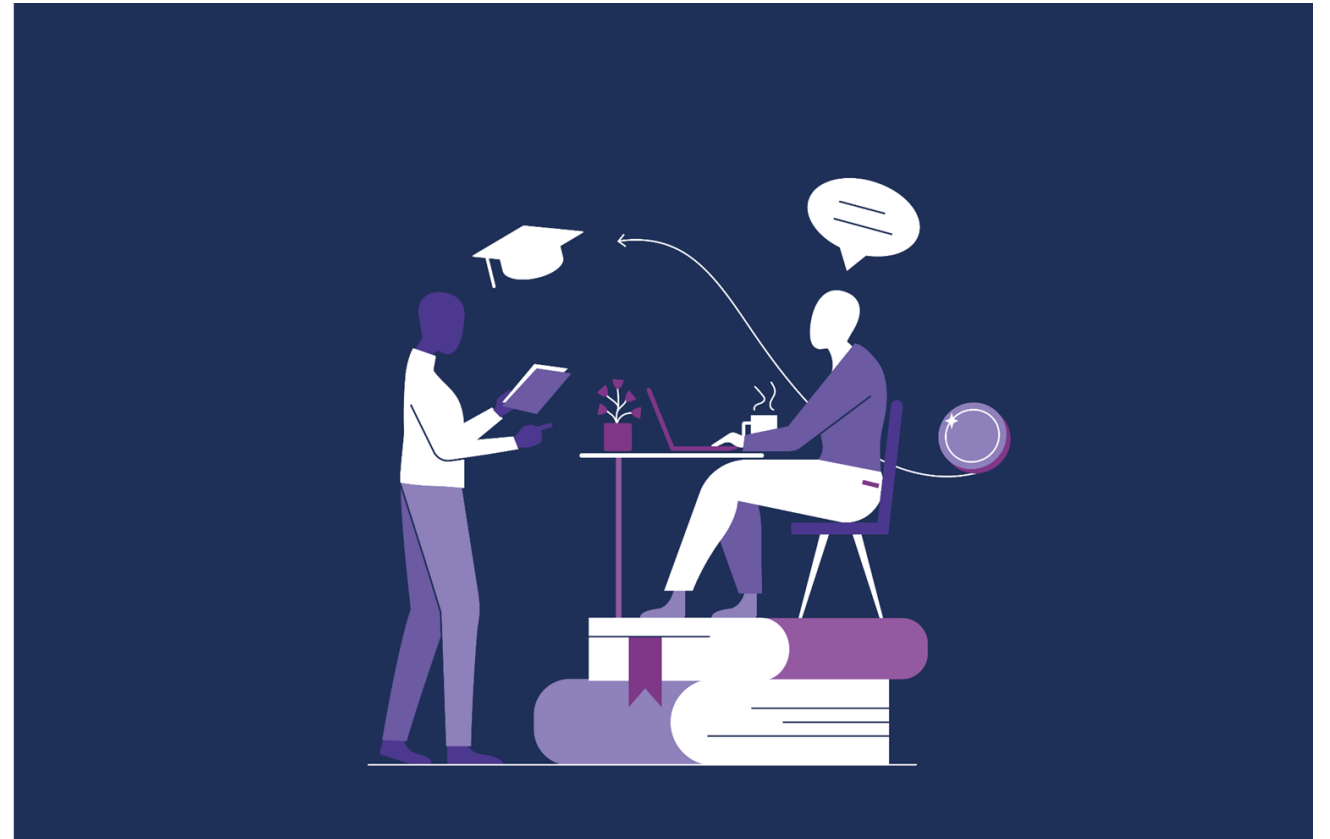
- People are expecting to make on average 9.76% return on their investment portfolios every year, which has decreased since 2021, where the average annual return was 10.73%.
- The actual annual return on investment that people made on average was 9.70%, slightly less than they expected to make.

People want customised funds:

- All investors believe that it is important to invest in funds that are tailored to their principles/needs, however those with expert/advanced investment knowledge value this more (79%).
- As people gain investment knowledge, their preferences change. Indeed, people with expert/advanced investment knowledge have a diverse range of interests when it comes to the level of customisation they expect from their advisors/brokers, but there is a particular focus on customisation in line with return expectations.

Local overview: Belgium

Theme 2: Sustainability



Survey results

Theme 2: Sustainability



Sustainability drivers and education

Drivers of sustainable investments:

- Of all the drivers that would encourage people to increase their sustainable investments, the most popular was the ability to choose investments that are aligned to their personal sustainability preferences (58%). The next highest drivers would be more education about sustainable investment in general (42%) and Regular reporting showing the impact of my investments on people and the planet (35%).

Barriers to sustainable investment:

- 52% see Lack of transparency and reported data from providers about the impact of sustainable investments as the biggest barrier to increasing their sustainable investments.
- The next highest barrier is Lack of clear, agreed definitions on what sustainable investment is (44%).

Companies need to be responsible around three major issues:

- People feel that it is important for companies to engage with them around issues linked to human capital management (67%), natural capital and biodiversity (66%) and then climate (61%).

Education around sustainability is important but overwhelming:

- Slightly more than two-thirds of the people in Belgium (68%) are growing overwhelmed with the amount of information and education that is available around sustainability which could be acting as a barrier to sustainable investments.
- 50% of people locally have access and engage with education about sustainable investment in general. They are also engaging with self-certification from the provider of the investment that it is sustainable (40%) and their financial adviser outlining their sustainable investment options (39%).

Survey results



Theme 2: Sustainability

Attitudes towards sustainability (1)

Attitude towards sustainable investments:

- Whilst more than two-thirds of the people (68%) understand what makes an investment sustainable, 67% are still sceptical about the impact of their investments on sustainability.
- Fear of greenwashing is also another barrier towards sustainable investment, with 63% people thinking that providers and financial institutions are greenwashing (i.e. using sustainability as a form of marketing).

Attractiveness of sustainable investments:

- 93% of the people recognise the attractiveness of sustainable funds, with 48% of these seeing them as attractive because of the wider environmental impact, which has increased since 2021 (42% in 2021).
- 46% of people see them as attractive because they are more likely to offer higher returns.
- 6% of people see sustainable investments as unattractive due to a belief that they won't offer higher returns.
- 48% of people have found sustainability as a thematic investment to have become more attractive to them in the last six months.

Desired impact of sustainable investments:

- When it comes to the desired area of impact of sustainable investments, there is a diverse range of interests, with slightly more people wanting their investments to have an impact on improving the health and wellbeing (46%), quality of education (45%), clear water and sanitation (39%), and reduced inequalities (35%).
- Other desired areas of impact are climate action (34%), zero hunger (30%), gender equality (28%), eradicating poverty (24%), life below water (10%) and life on land (8%).

Survey results

Theme 2: Sustainability



Attitudes towards sustainability (2)

Sustainability is considered before financial returns:

- When considering a sustainable fund, more than a half (52%) of the people want to invest in a fund that has sustainability characteristics e.g. a lower carbon footprint than the benchmark or a higher social benefit. Sustainability still seems to be considered important to people more than the financial returns of the investments they are making.

Linking sustainability & profitability:

- Although people are showing scepticism around the impact of their sustainable investments, more than half of them (61%) believe that sustainable investments is the only way to ensure profitability in the long term.
- Despite this scepticism, people are increasingly realising that investment practices have an important role to play in tackling global sustainability issues, with 69% of them agreeing that investment can drive progress in sustainability challenges such as climate change. This shows that there seems to be a contrast between the perceived potential of sustainable investment practices and the reality of the impact of sustainable investments.

Climate change is worrying investors:

- However, people are also worrying that climate change could have an impact on their investments/returns, with 64% of local investors highlighting that this is a key concern for them. This could be a factor encouraging them to explore sustainable investment strategies.

Current sustainable investments:

- Sustainable funds are being considered in people's investment strategies, with 33% of people highlighting that 11-30% of their investment portfolio is invested in sustainable funds; investing on average 33.18% of their portfolios in sustainable funds.

Survey results



Profiling



Age, gender and education

Q.AGE. - How old are you? Q.GENDER. - Are you:

Q.EDUC. : Which of the following best describes the highest level of qualifications that you have completed?

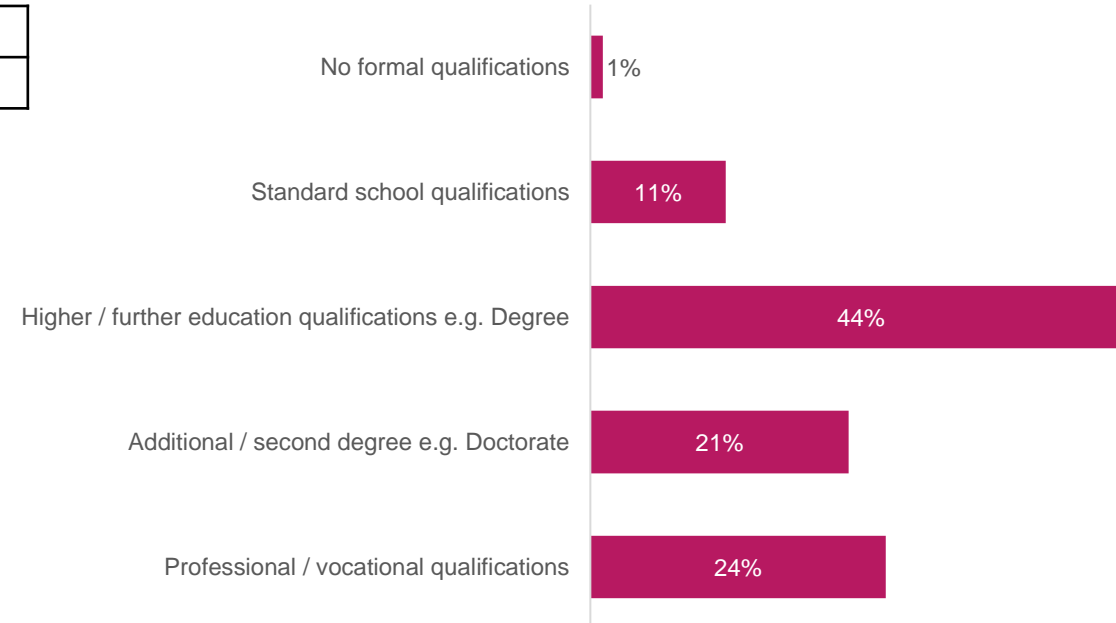
Age (mean # of Yrs.)

50.3

Gender

Female	Male	Other
50%	49%	1%

Highest qualification



Profiling

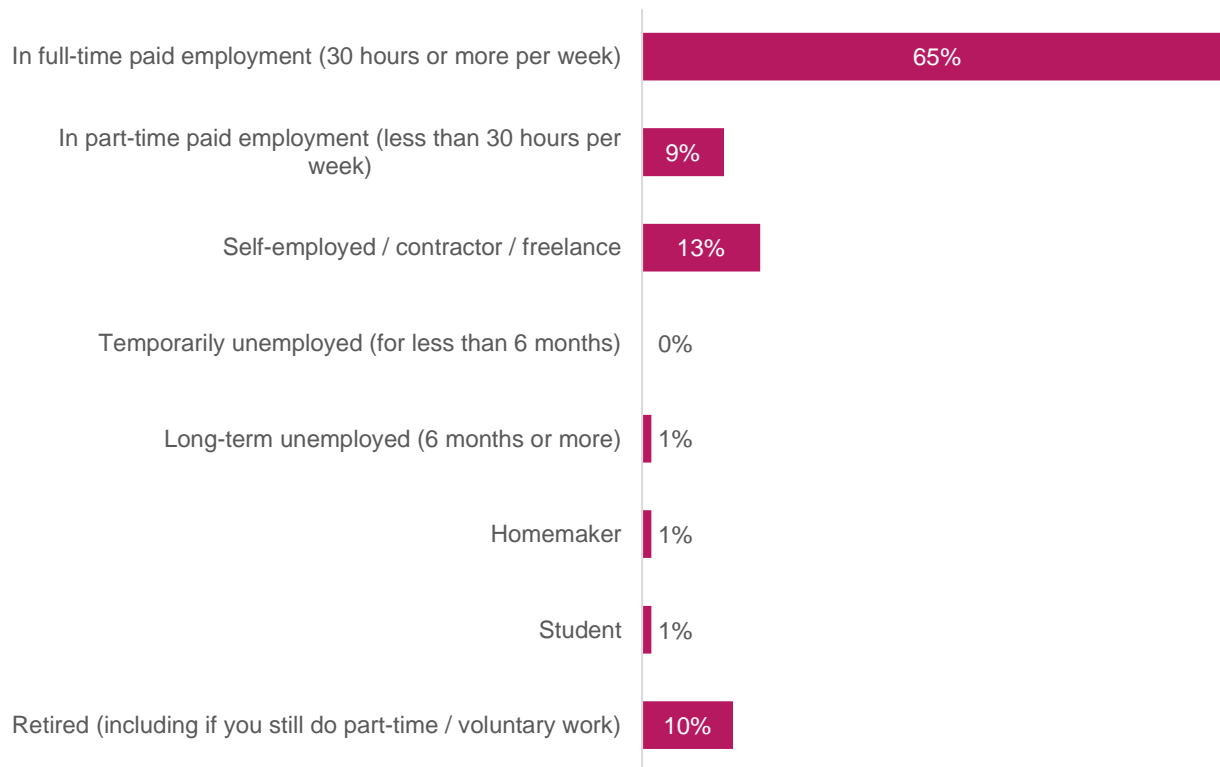


Employment status and investment types

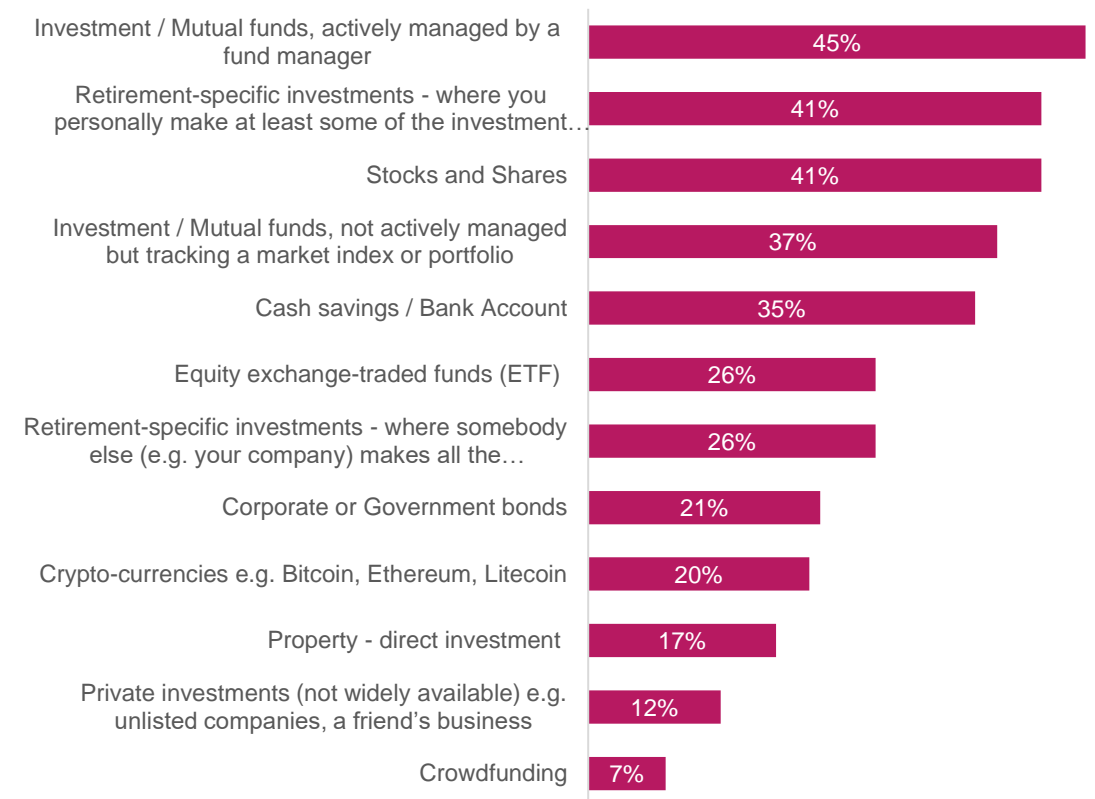
Q.WORK. Which of the following best describes your current employment status?

Q.INVESTS. Which, if any, of the following types of investments, do you currently have money invested in?

Employment status



Investment type



Profiling

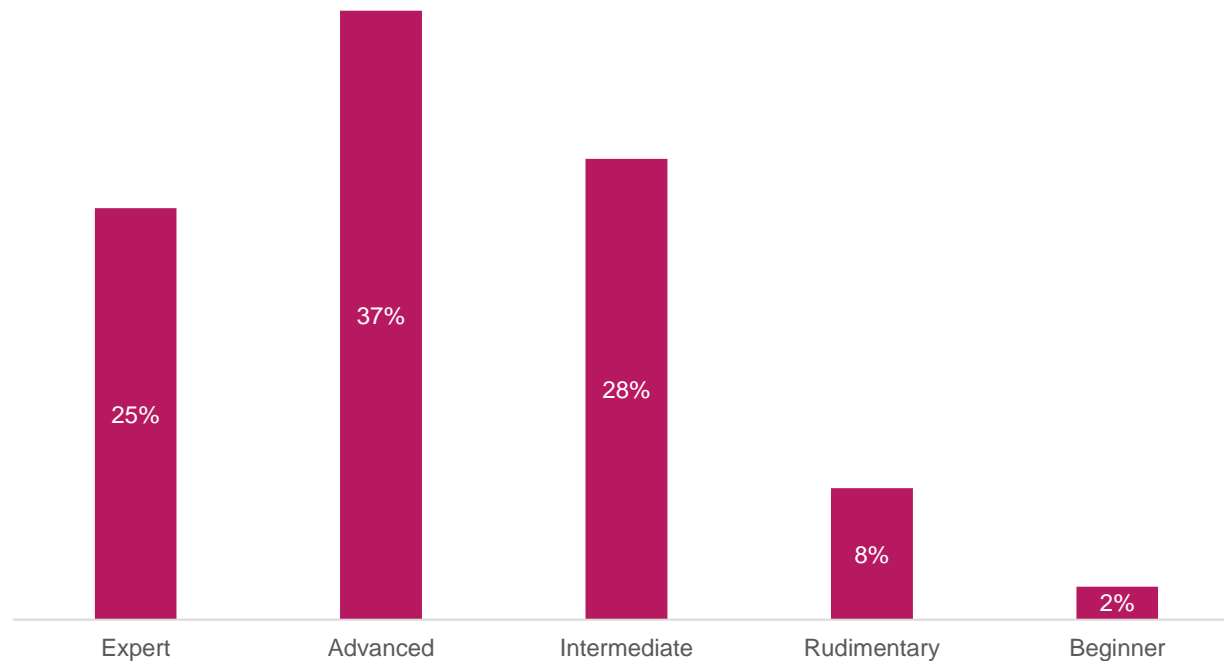


Investment knowledge and changes in investments

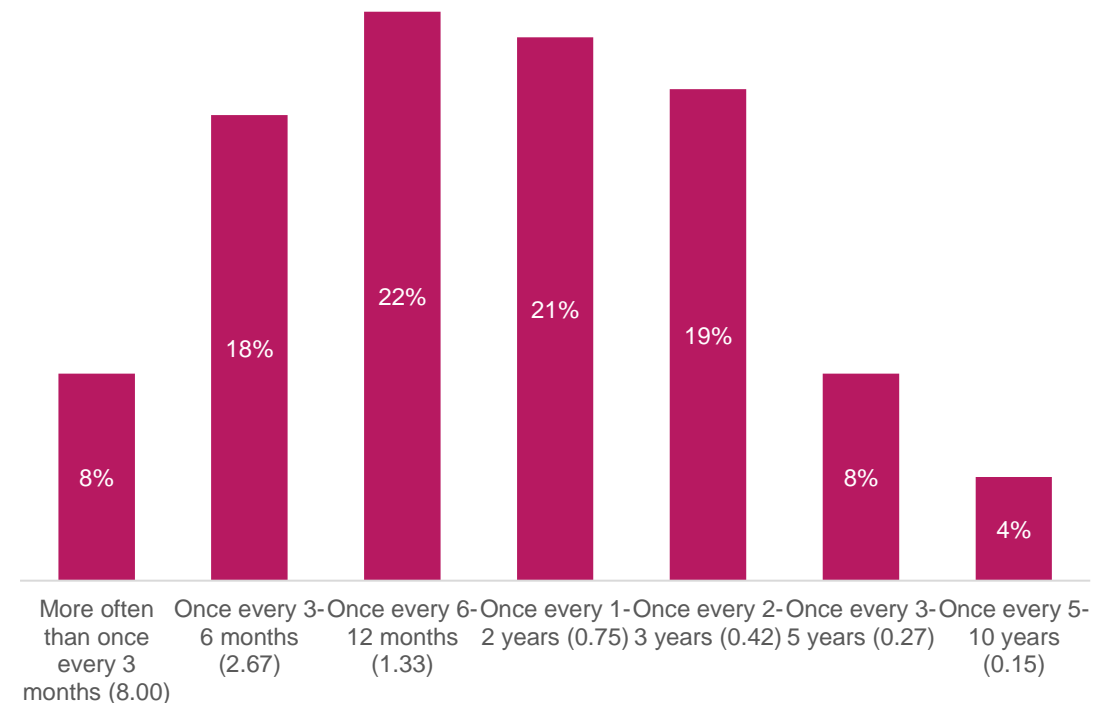
Q.KNOW. How would you describe your level of investment knowledge?

Q.ACTIVE. Excluding any physical property or real estate investments you might have approximately how often do you make changes to any of your investments?

Level of investment knowledge



Frequency of changes in investments

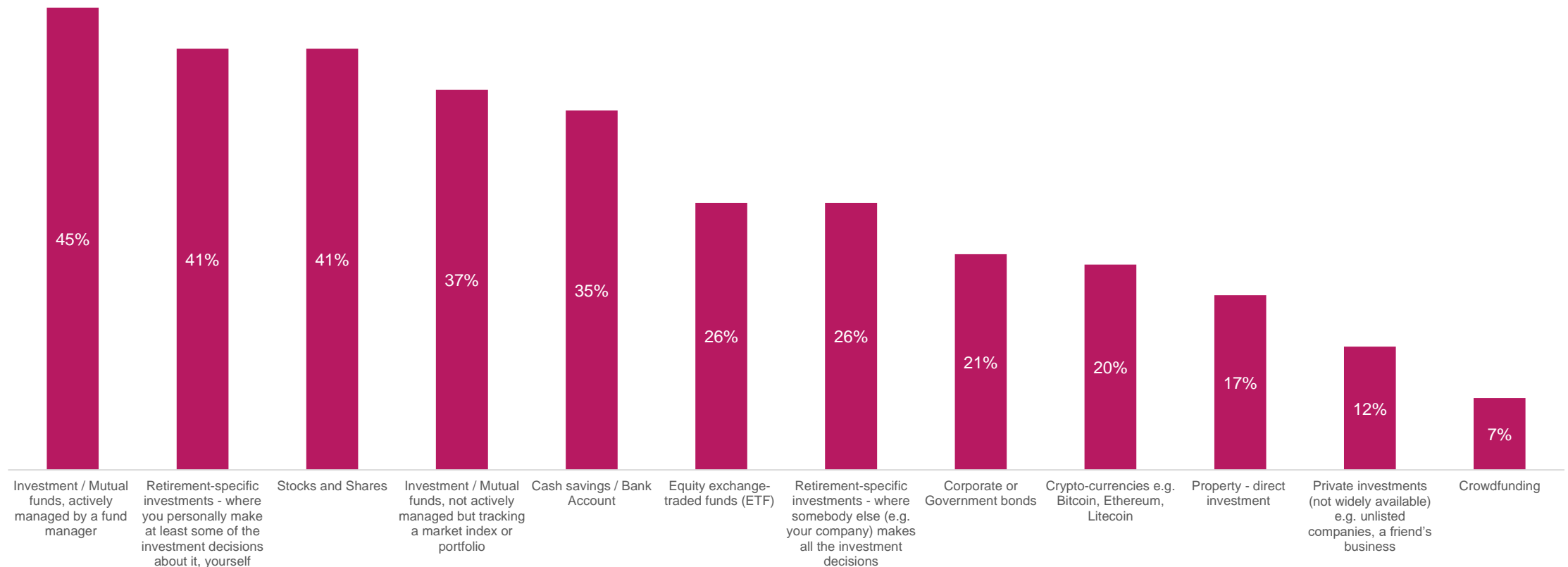


Survey results

Investments held



Q.INVESTS : Which, if any, of the following types of investments, do you currently have money invested in?



Survey results



Amount invested

Q.AMOUNT: Approximately, how much money do you intend to invest in the next 12 months in total, in Equities, Shares, Bonds, Investment Trusts, Funds or Savings Accounts?

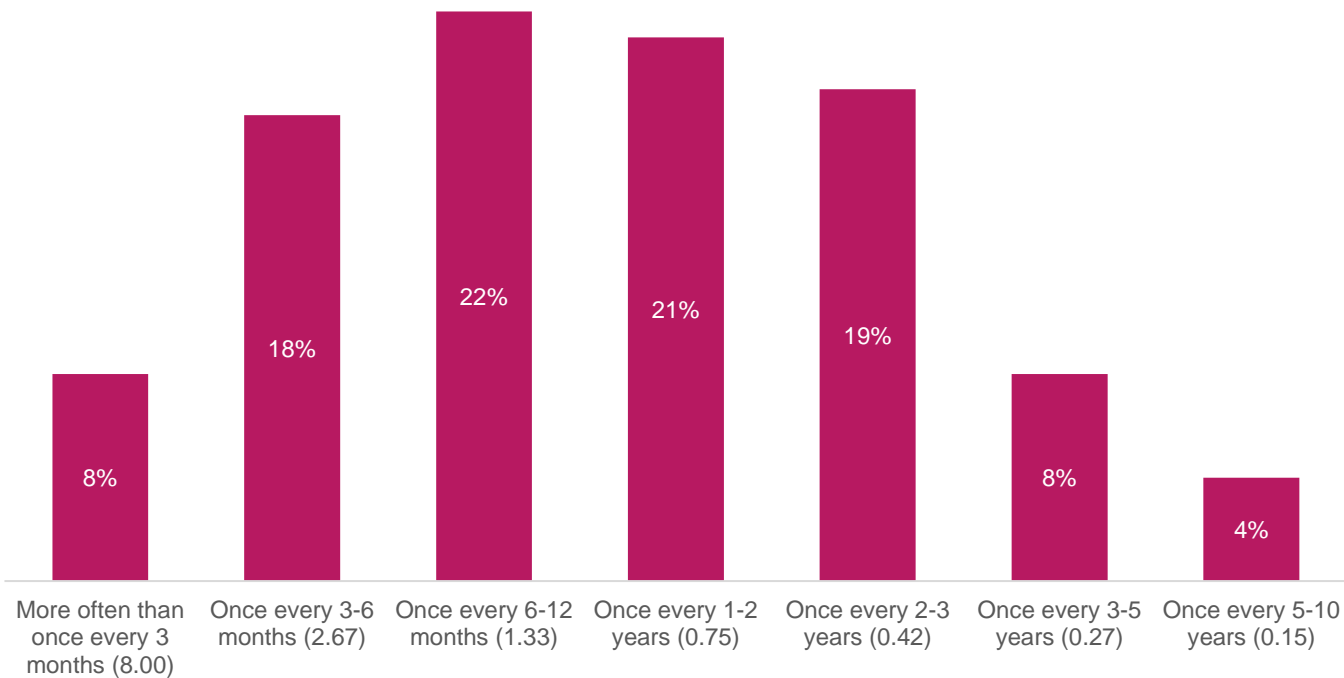


Survey results



Investment activity

Q.ACTIVE. : Excluding any physical property or real estate investments you might have, approximately how often do you make changes to any of your investments?



How often do you make changes to any of your investments?	
# At least yearly	48%
# Less often than yearly	52%
# Average times per year	1.71

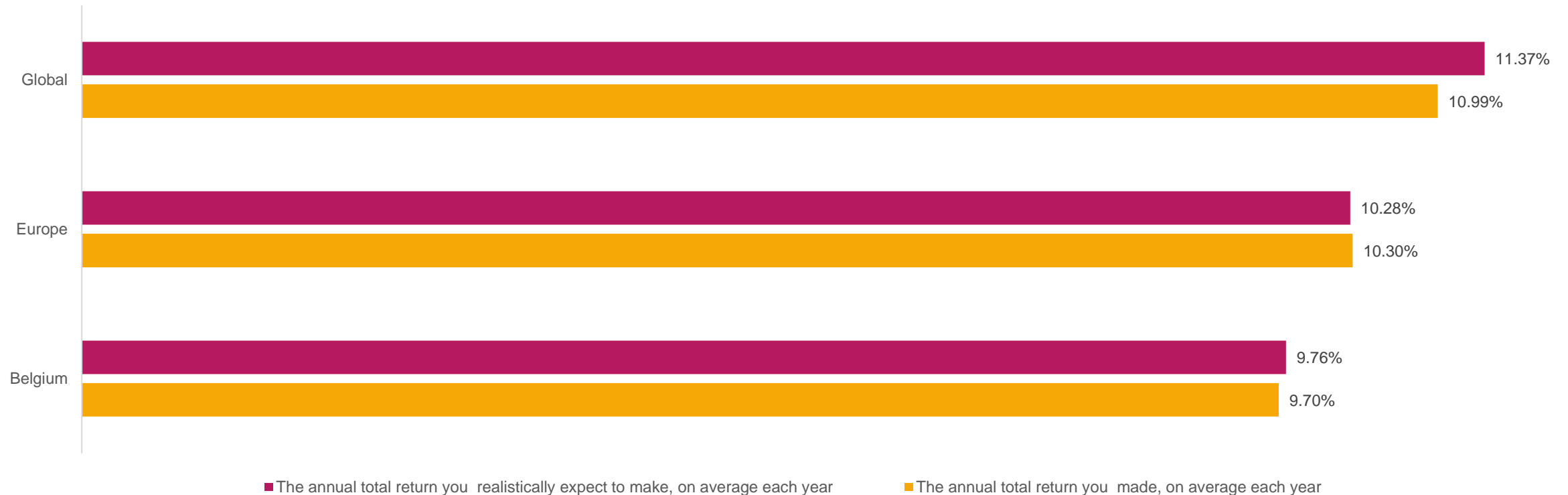
Survey results



Annual total (%) return on investment each year, over the next five years

Q.2. Thinking about your total investment portfolio over the next five years, what annual total (%) return (i.e. income and capital growth) do you realistically expect to make, on average each year?

Q.3. Thinking about your total investment portfolio over the past five years, what annual total (%) return (i.e. income and capital growth) do you think you made, on average each year?



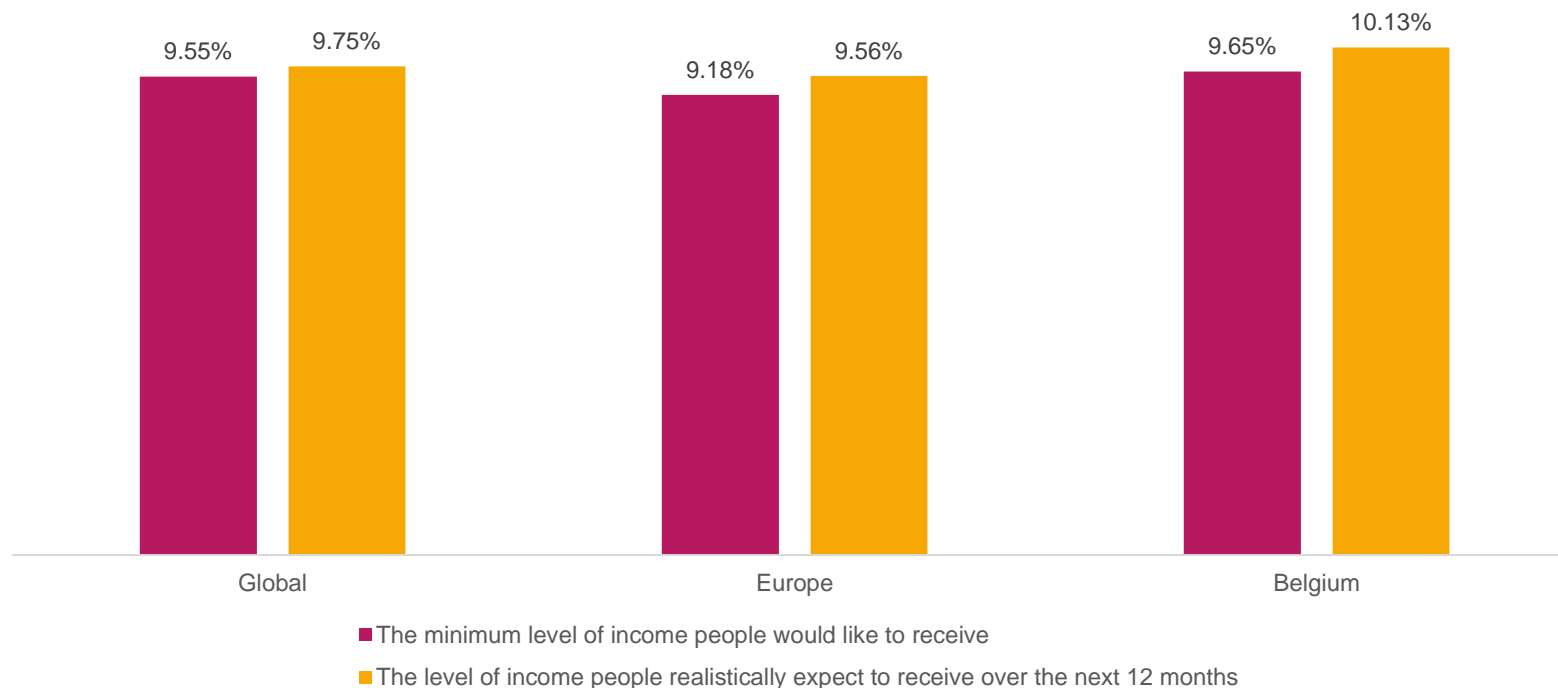
Survey results



Minimum level of income people would like to receive

Q4. Thinking about the income from your investments, (excluding cash savings and any properties), what is the minimum level of income you would like to receive?

Q5. And what is the minimum level of income you realistically expect to receive over the next 12 months?

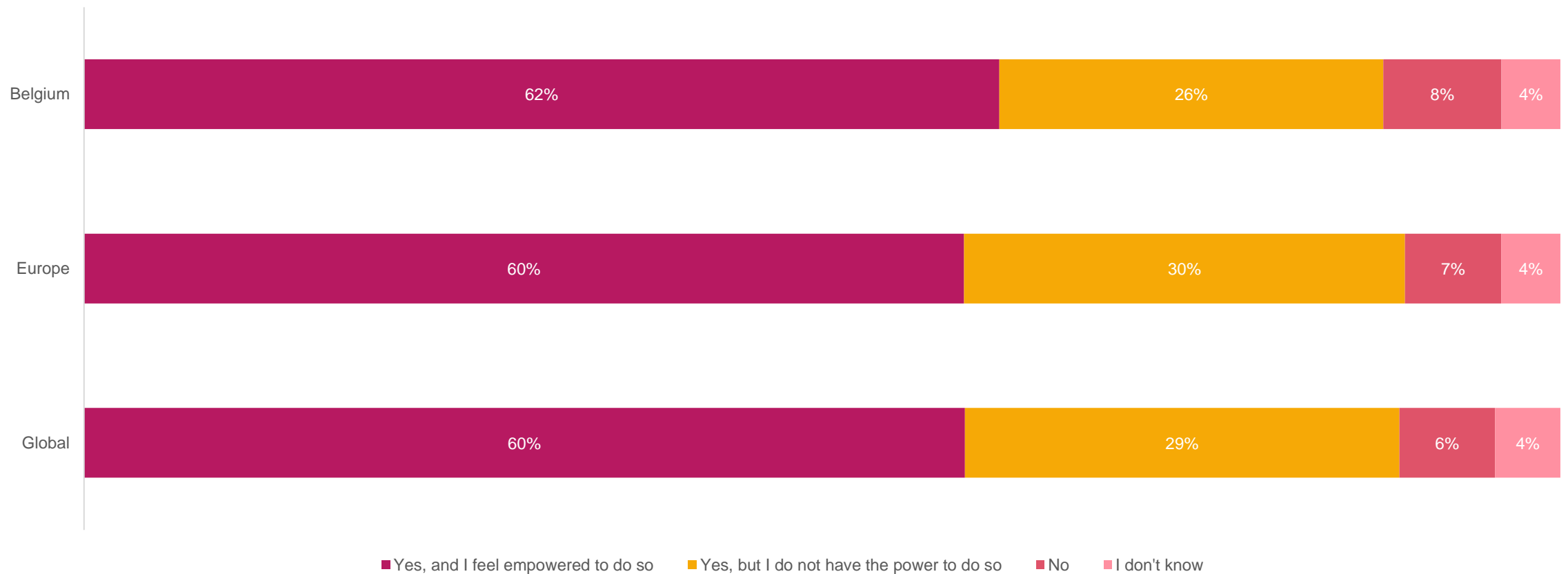


Survey results



Power to influence corporate decision making

Q.6. Do you think retail shareholders should have the power to influence corporate decision making (e.g. climate targets)?

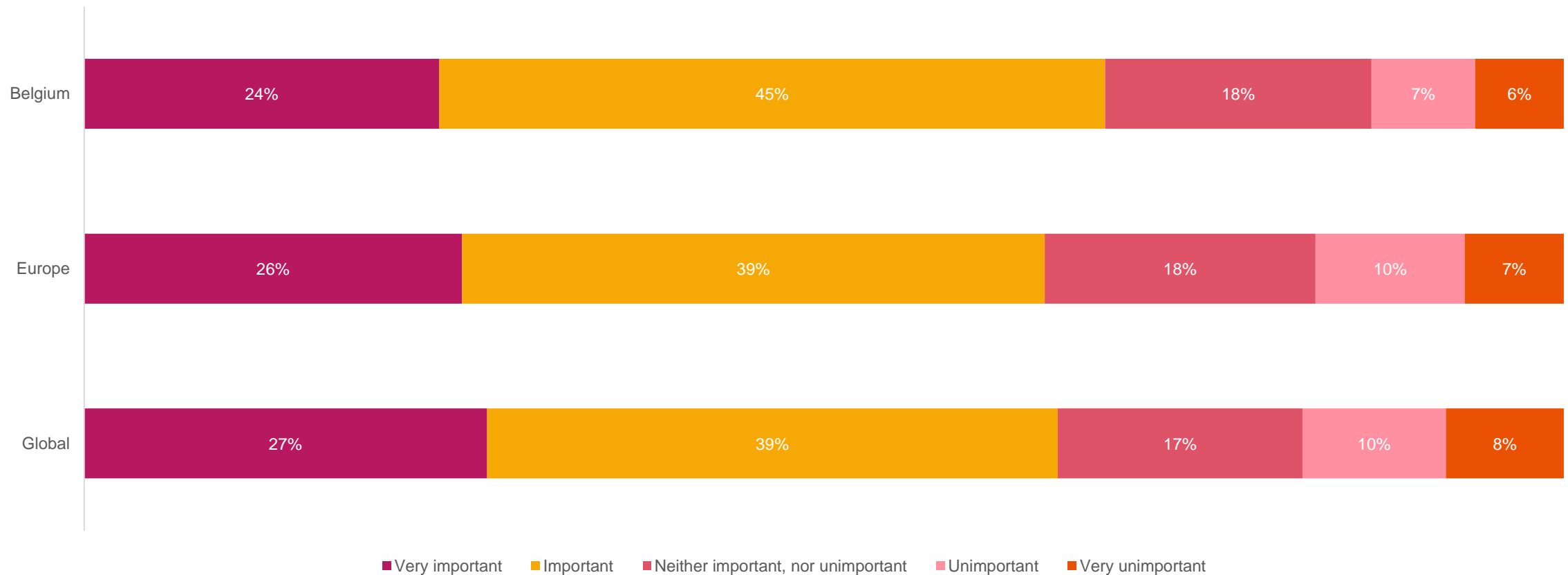


Survey results

Investment knowledge



Q.7. How important is it to you that the funds you invest in are built around your needs and principles?

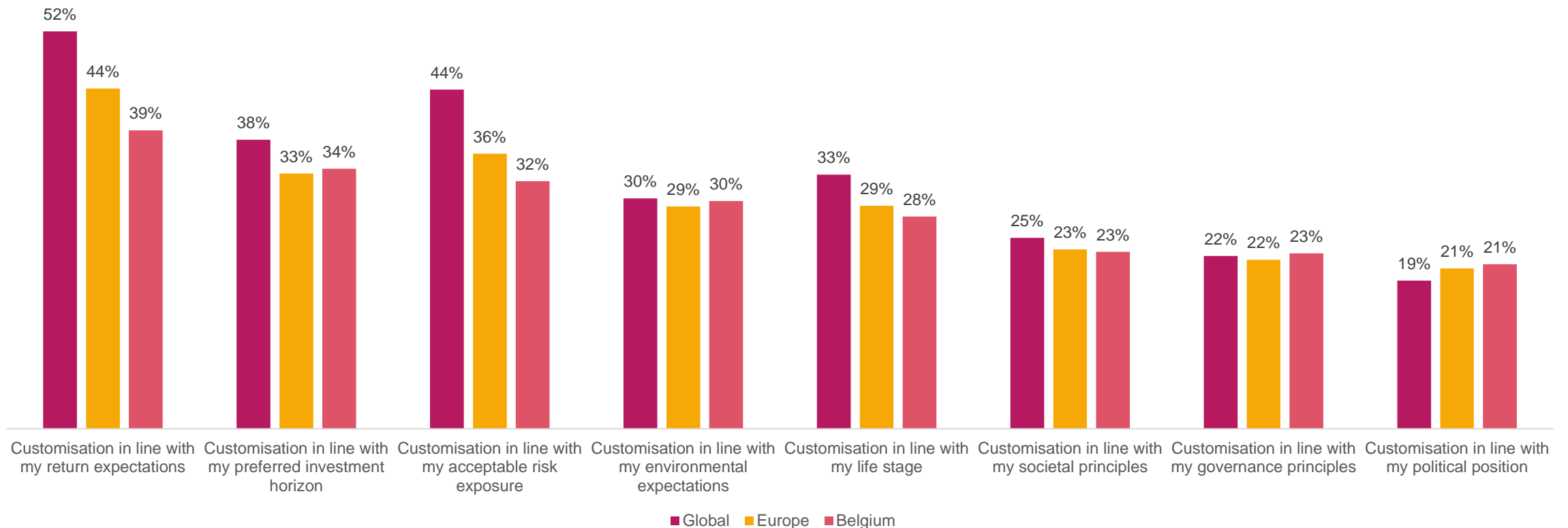


Survey results



Expect from your broker/financial adviser

Q.8. - What level of personalization do you expect from your broker/financial adviser?

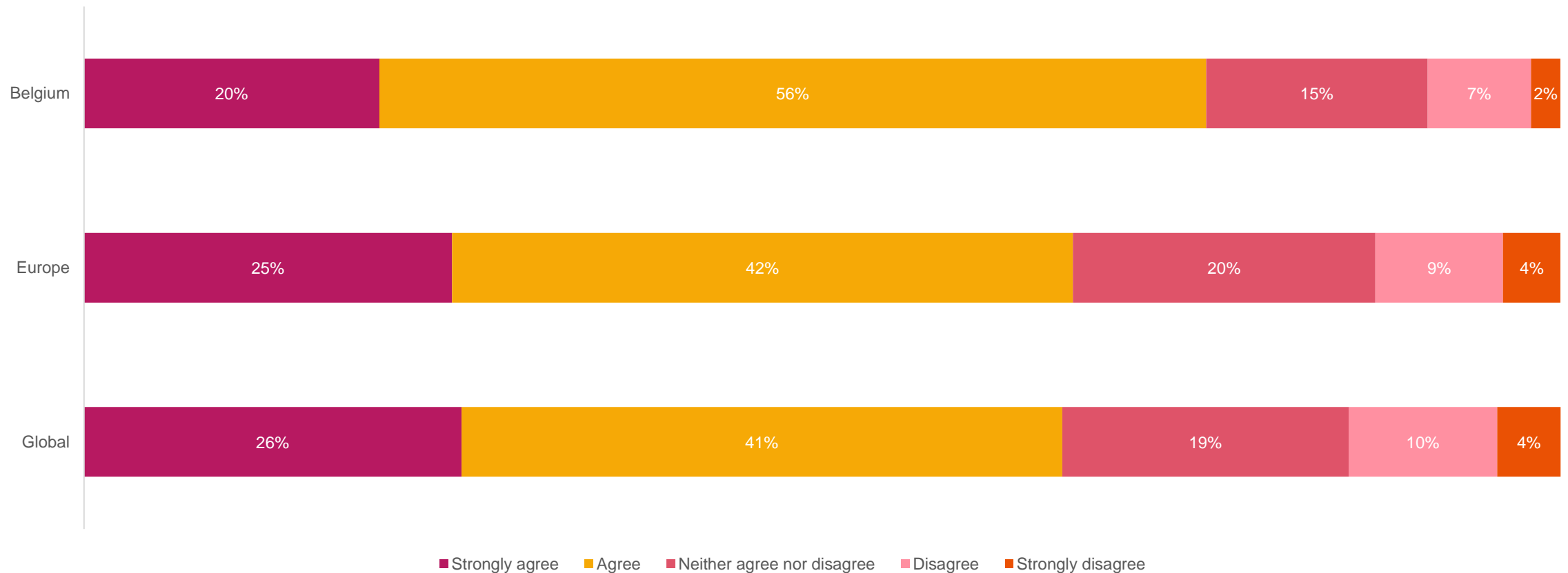


Survey results

Investment knowledge



Q9. To what extent do you agree with the following statement: “I have sufficient knowledge to feel confident in making investment decisions that affect my future”

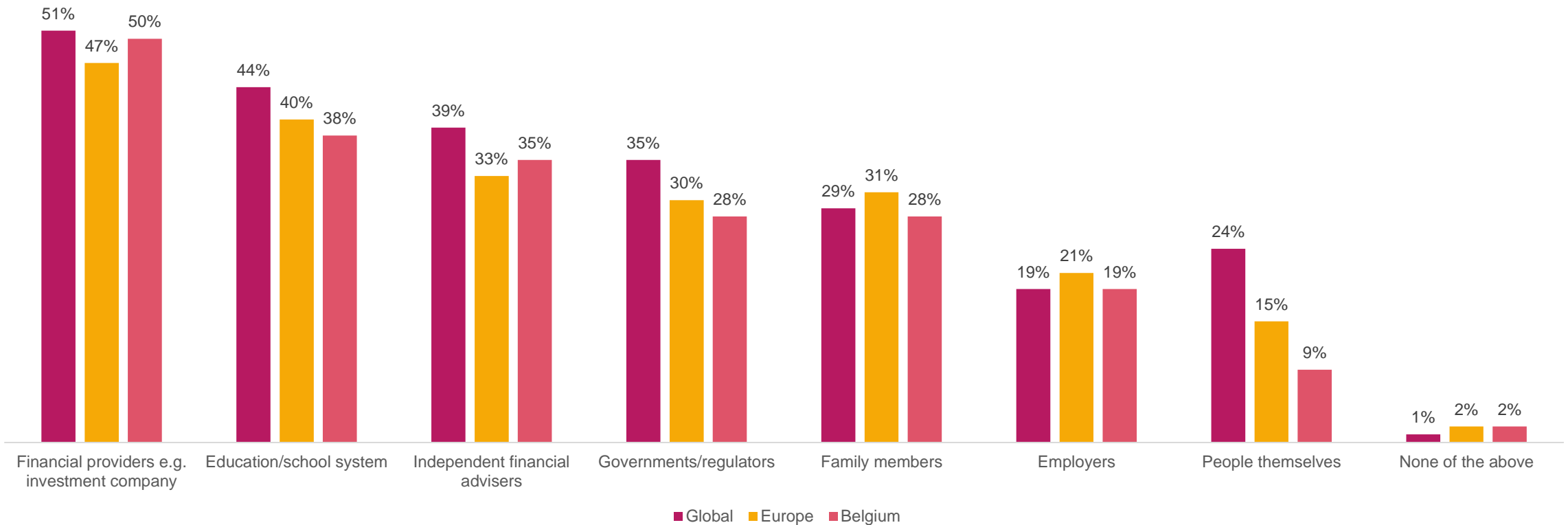


Survey results

Investment knowledge



Q.10. Who do you think should be responsible for ensuring that people have a sufficient level of knowledge on personal financial matters?

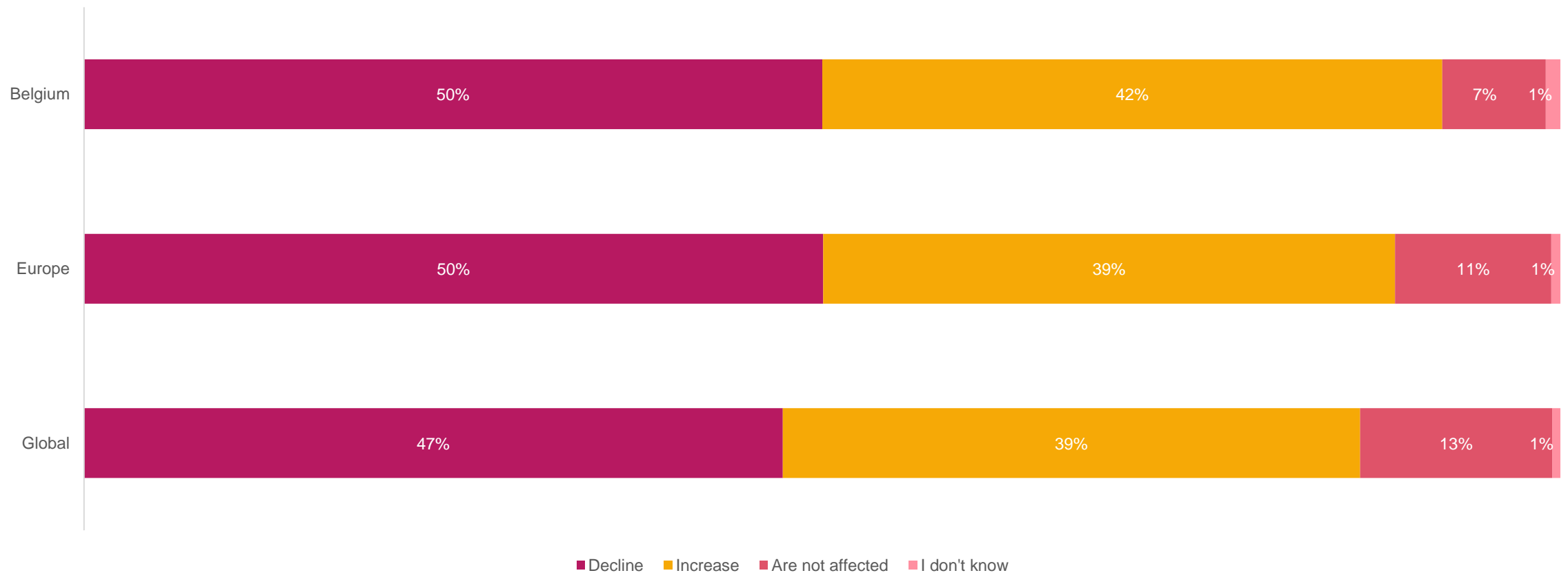


Survey results



Bond prices when interest rates rise

Q.11. Without looking up the answer, what do you think generally happens to bond prices when interest rates rise?

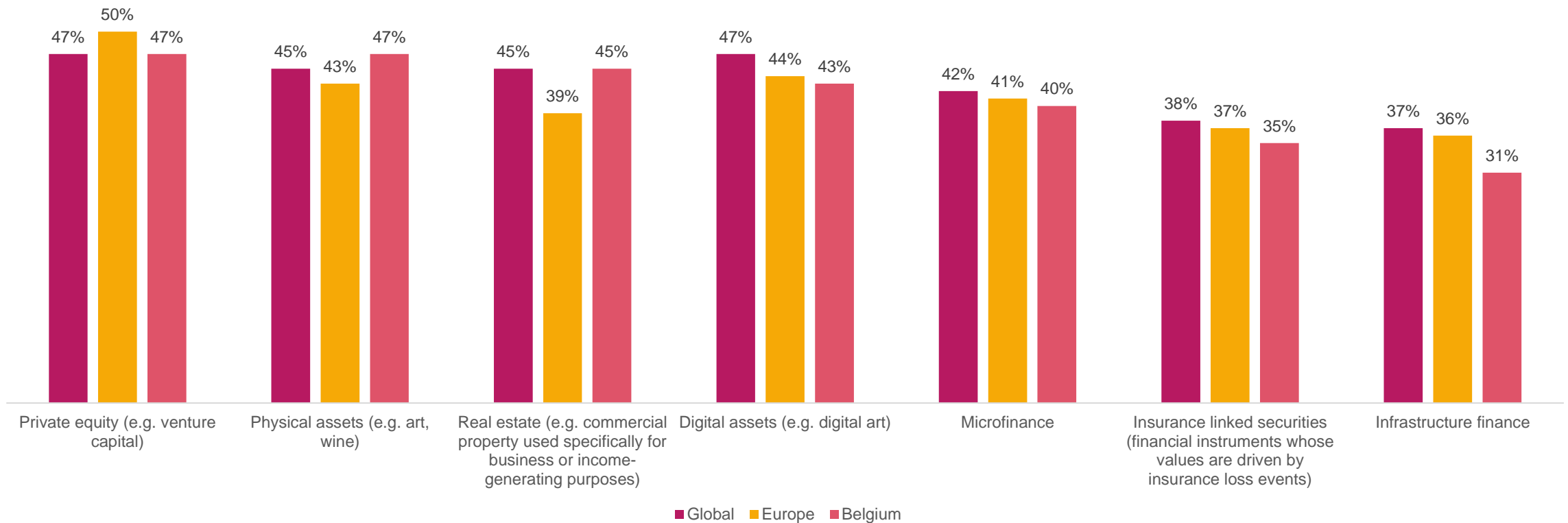


Survey results

Investor behaviour



Q.12i. Do you think you can invest in any of the following private asset classes? : SUMMARY (% Yes)

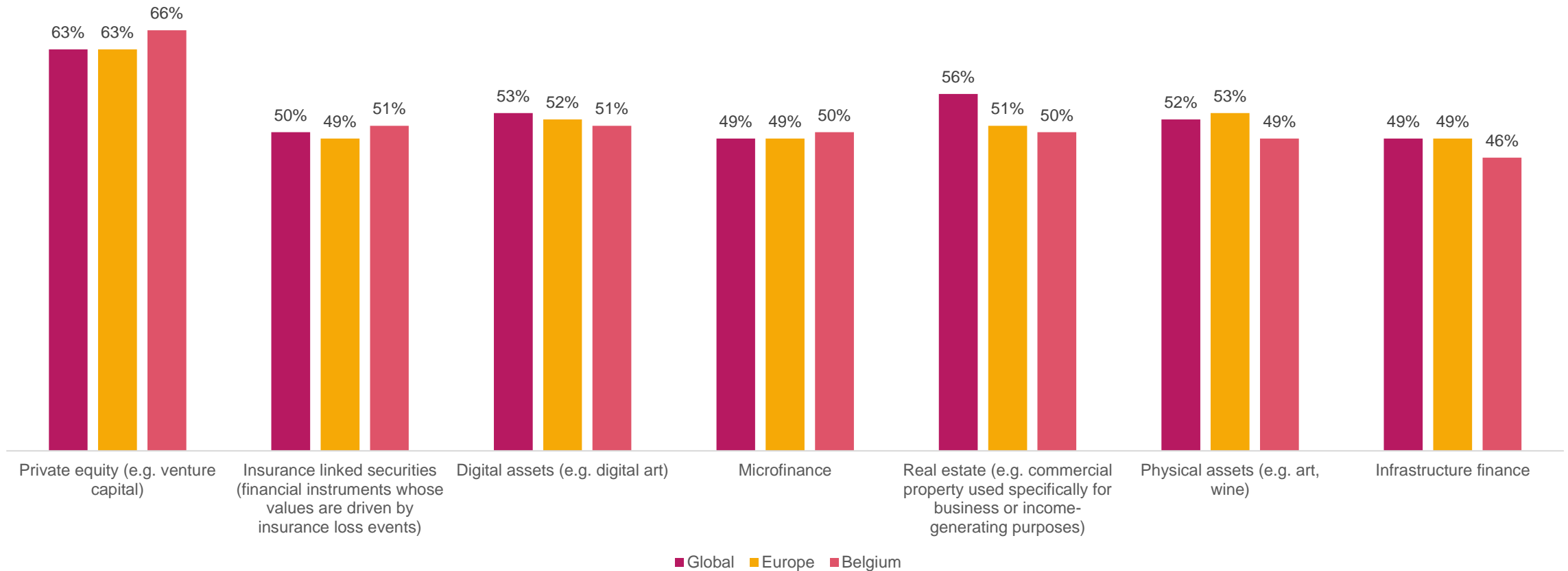


Survey results

Investor behaviour



Q.12ii. Which, if any, of the following private asset classes do you want to be able to invest in? : SUMMARY (% Yes)

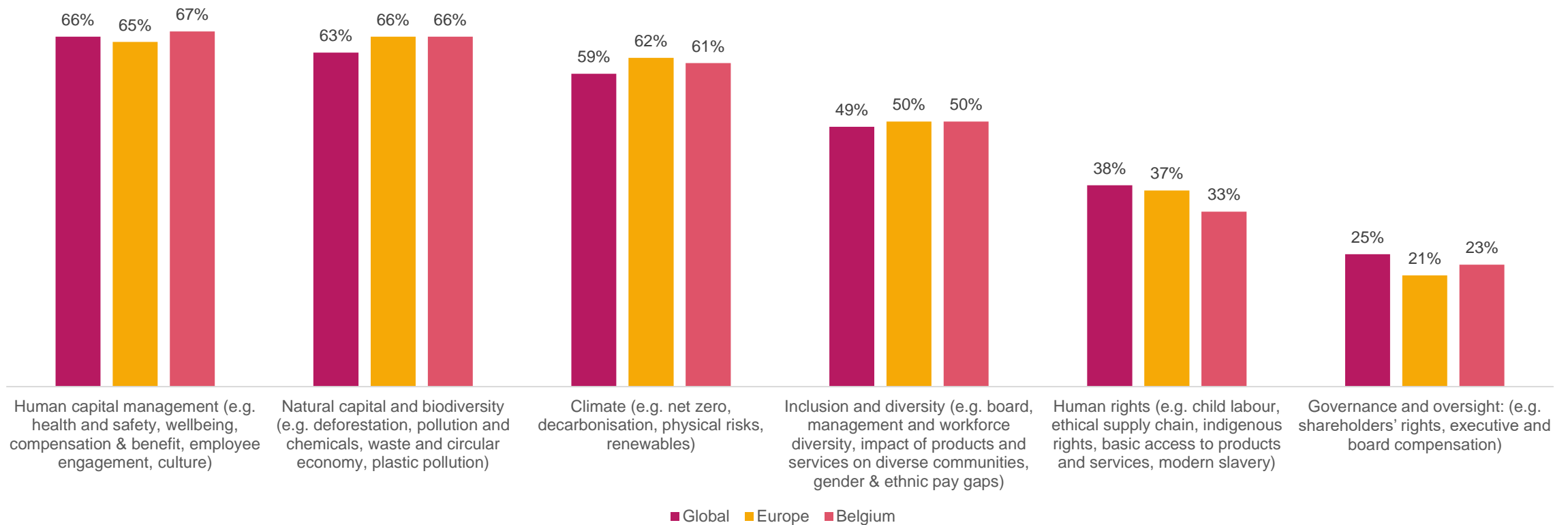


Survey results

Investment company focus



Q.13. - Which areas do you feel it is most important for investors to engage with companies on? : SUMMARY (% RANK 1/2/3)

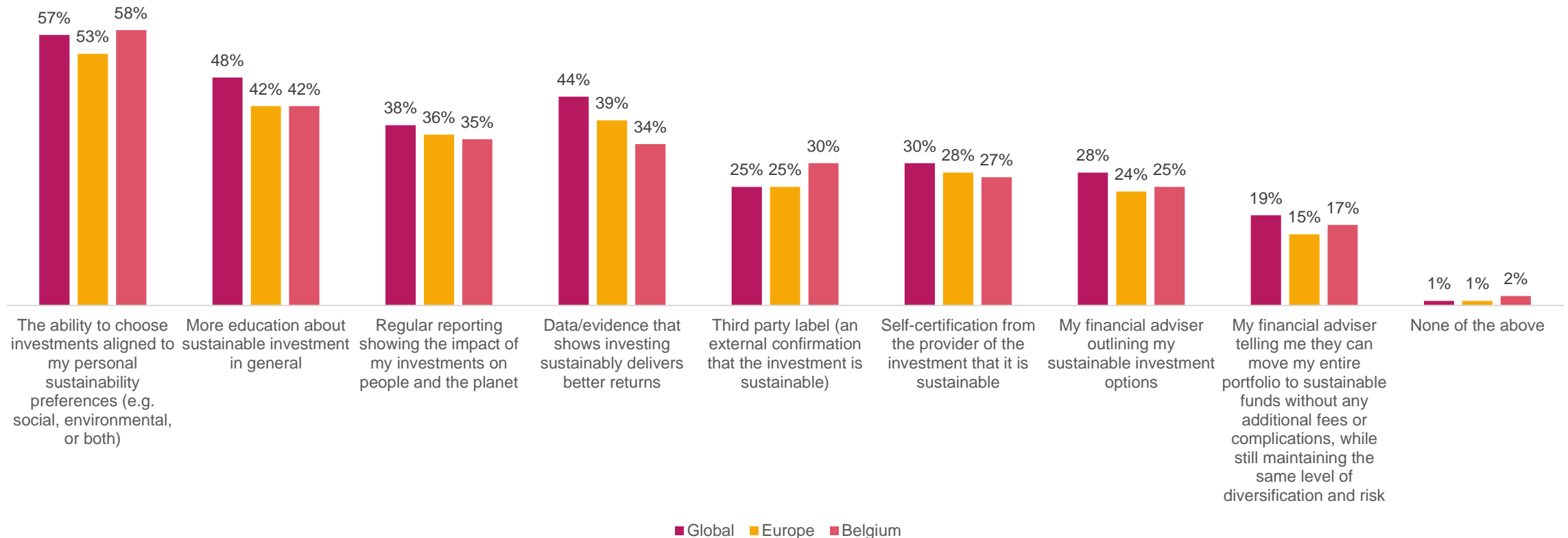


Survey results

Sustainable investments



Q.14. - What would encourage you to increase your sustainable investments?

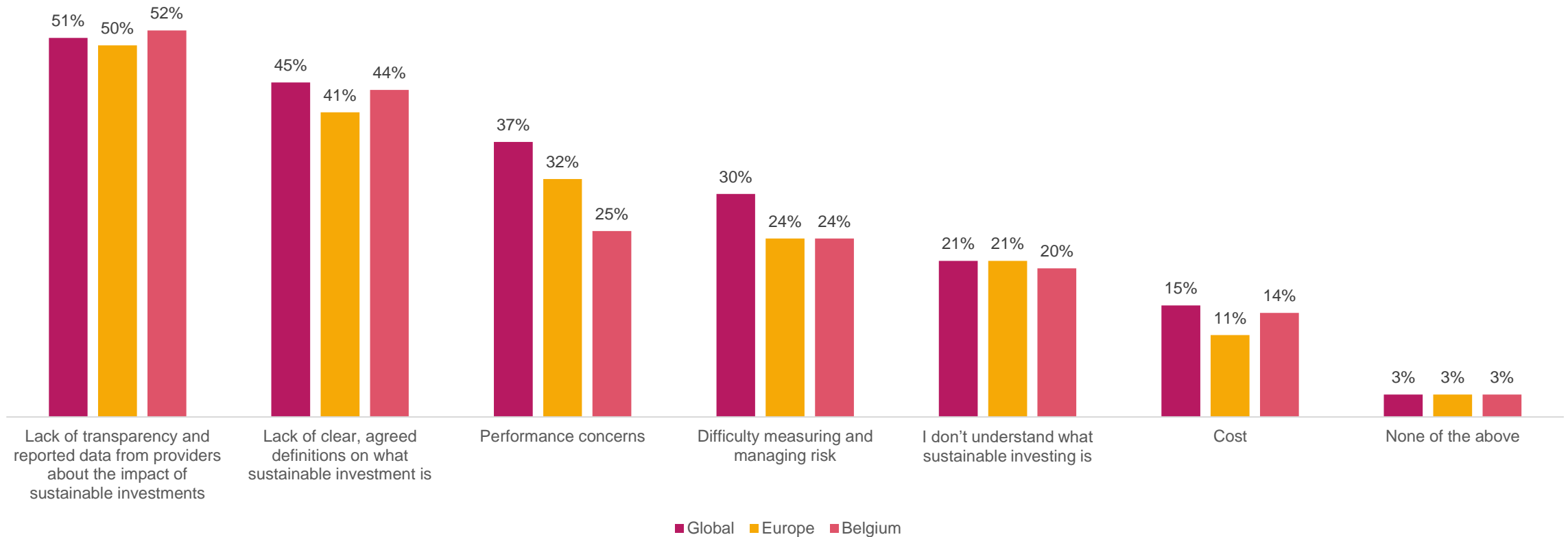


Survey results

Sustainable investments



Q.14b. - What factors do you consider to be a barrier to increasing your sustainable investments?

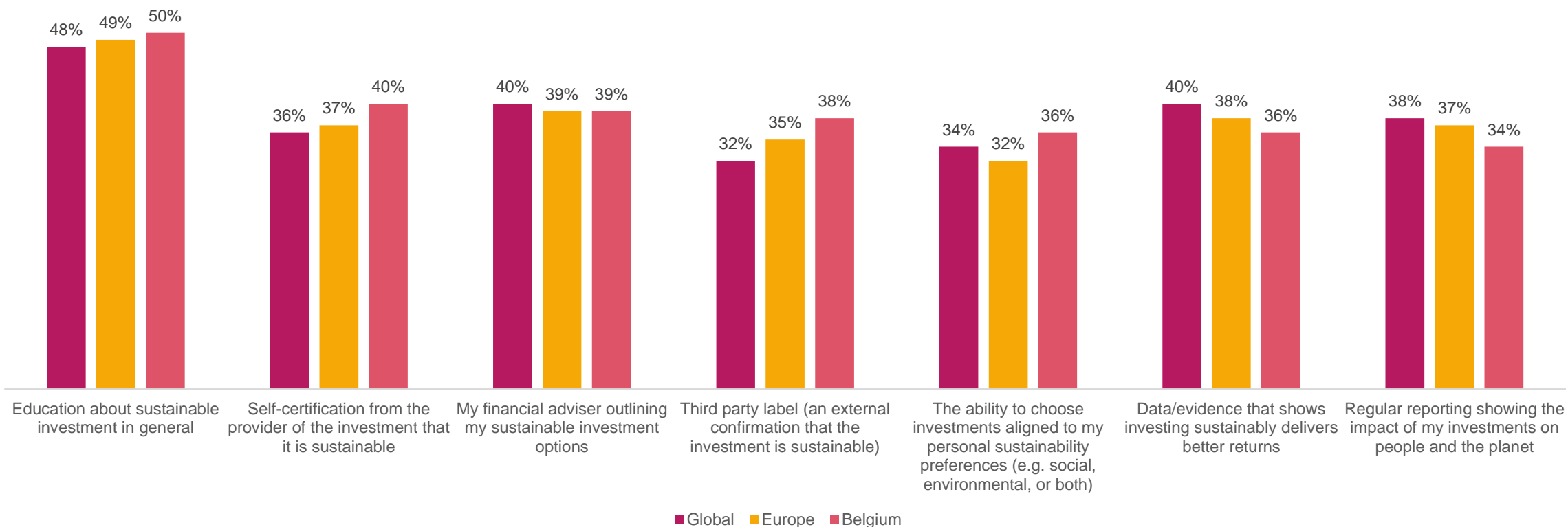


Survey results

Sustainable investments



Q.15. Which of the following do you have access to with regards to your investments? : SUMMARY (% Have Access, and Engage)

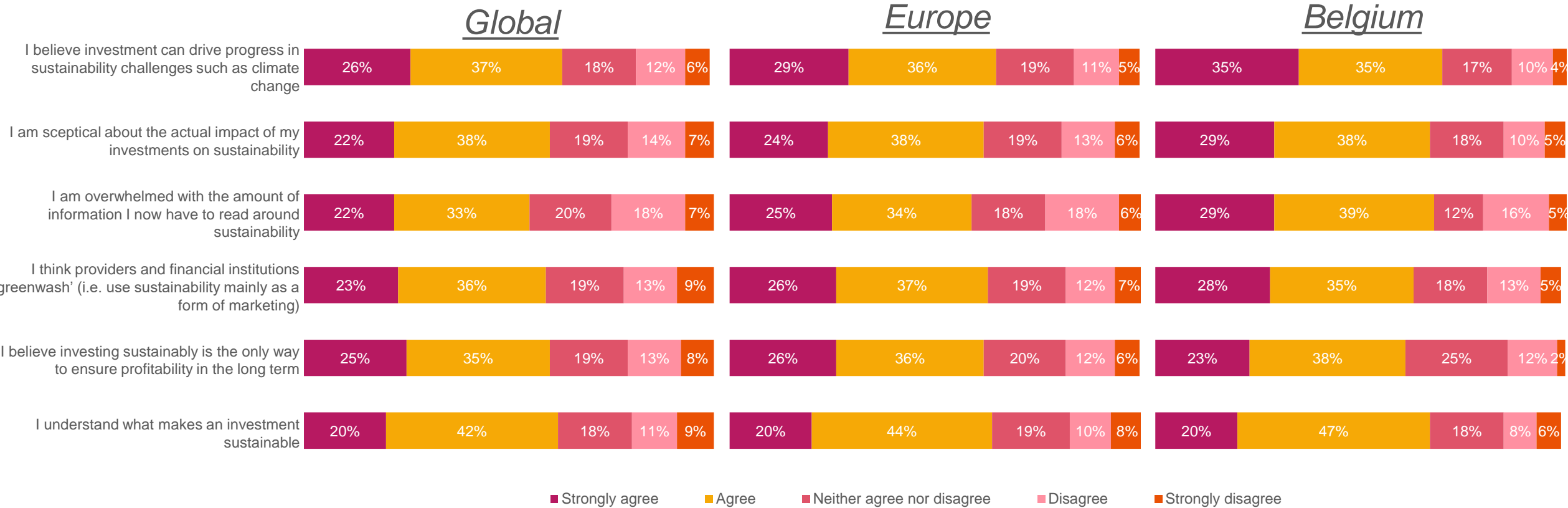


Survey results

Sustainable investments



Q.16 To what extent do you agree with the following statements?



Survey results

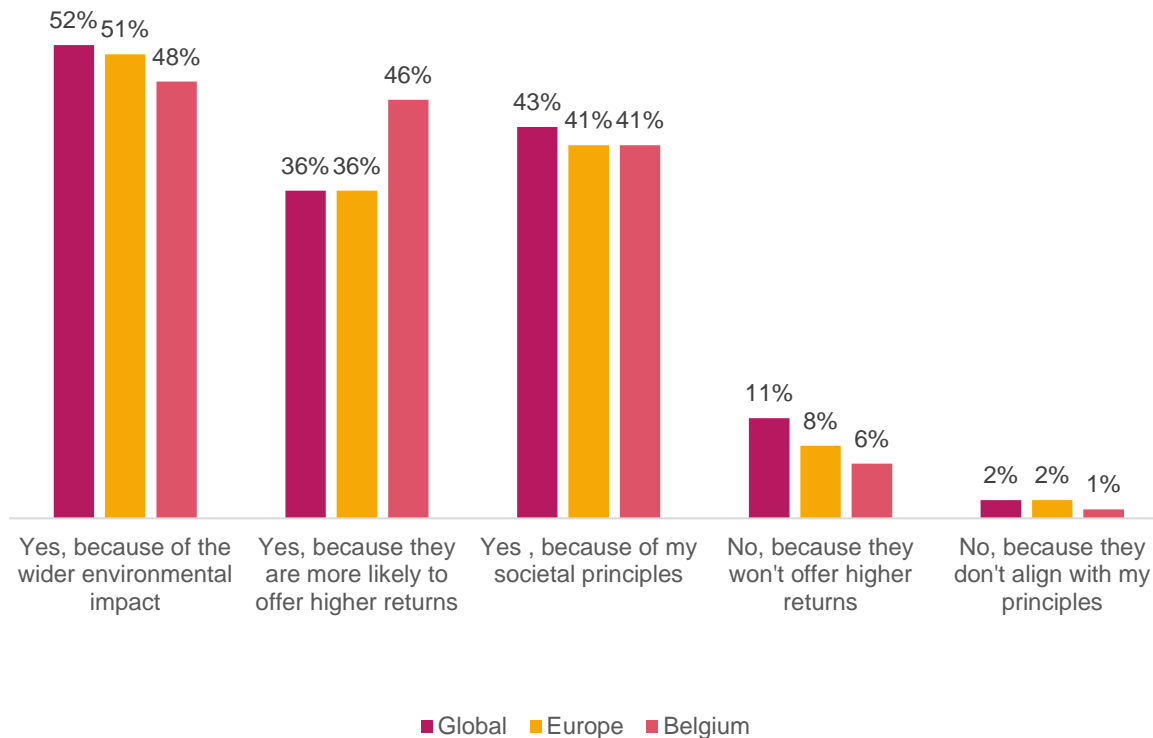


Sustainable funds

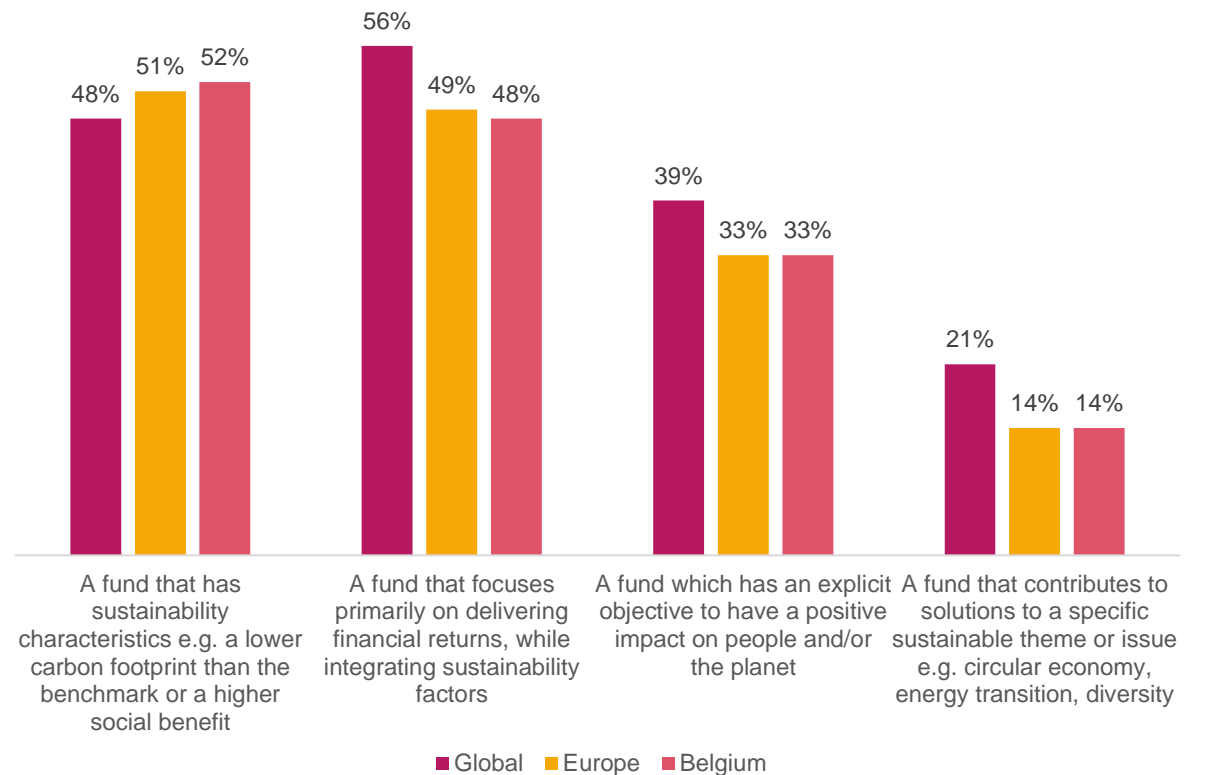
Q.17. Do you regard sustainable funds, i.e. funds that consider environmental, social and governance factors, as attractive?

Q.19. When considering making an investment in a sustainable fund, where would you like to invest?

Sustainable Funds



Sustainable Funds – Investment

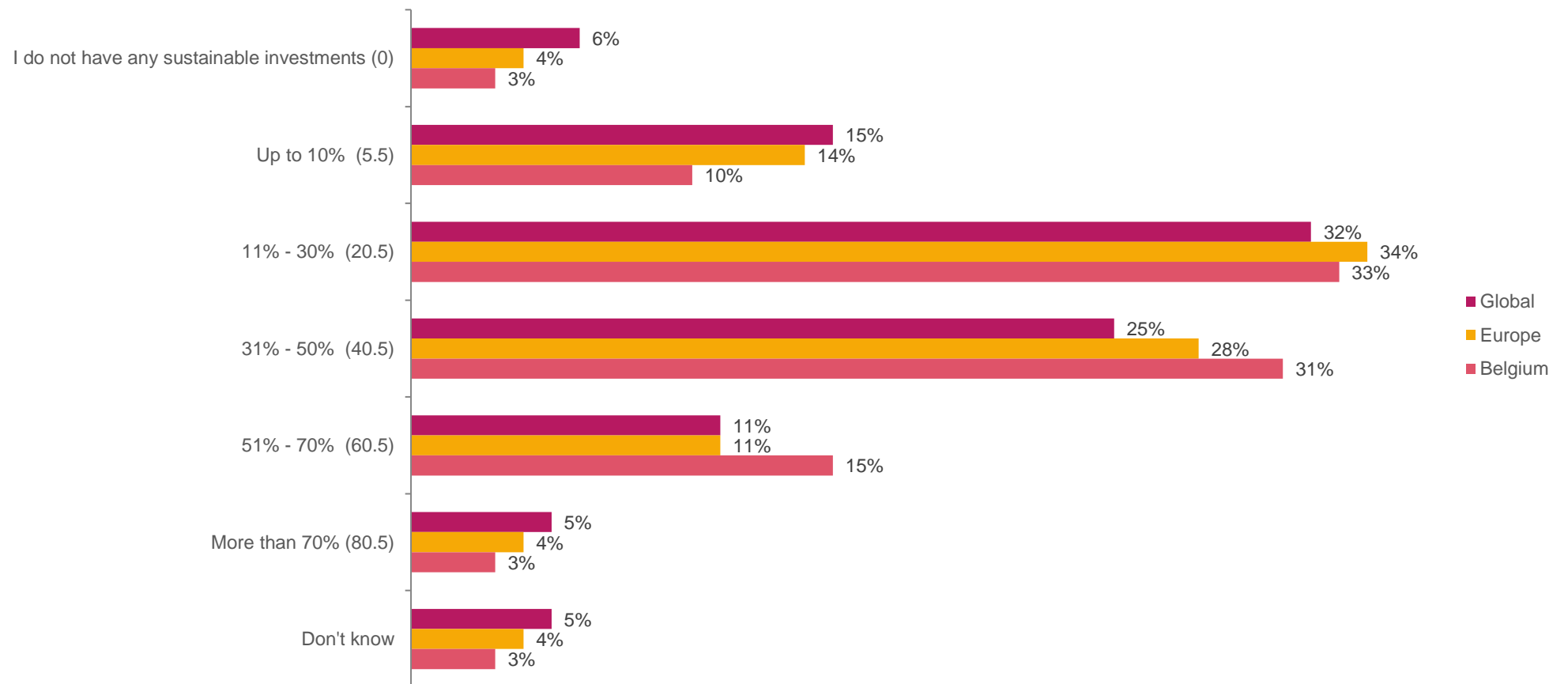


Survey results



Investments in sustainable funds

Q.29. Approximately, what percentage of your entire investment portfolio is invested in sustainable investments?



Background information

Sample details

Sources of data

Schroders commissioned alan. agency and iResearch to conduct an independent online survey of 23,950 in 33 locations around the world, between 18th February - 7th April 2022.

This research defines ‘people ’ as those who will invest 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 location included in the survey.

Sweden n=500	Denmark n=500
UK n=1,000	Greece n=300
France n= 1,000	Austria n= 500
Germany n=1000	
Italy n=1,000	
Spain n=1,000	Canada n= 1,000
Portugal n=500	USA n= 1,500
Netherlands n=1,000	Mexico n= 1,000
Belgium n=500	Brazil n= 1,000
Switzerland n=500	Argentina n= 1,000
Poland n=500	Chile n= 350



China n=1,000	UAE n=400
Hong Kong n=500	Australia n=1,000
Thailand n= 500	South Africa n= 400
India n=1,000	
Singapore n=500	
Japan n=1,000	
South Korea n=500	
Taiwan n=500	
Indonesia n=500	
Malaysia n=500	

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