

Beyond Baby Boomers

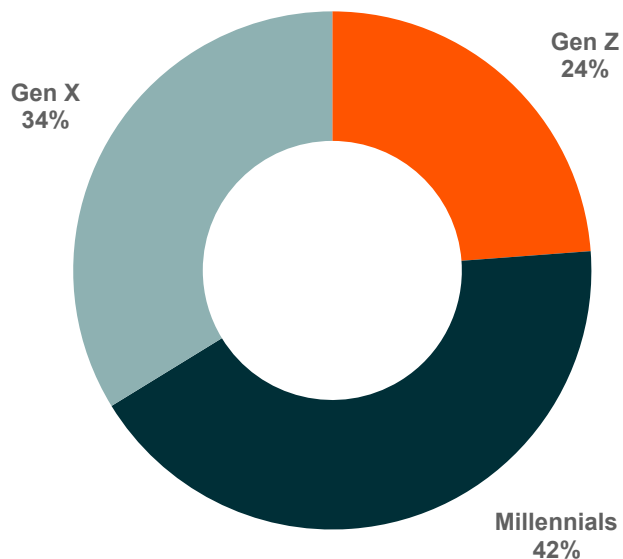
Global X ETFs Survey

2025

Demographics: Respondents' Age & Target Retirement Range

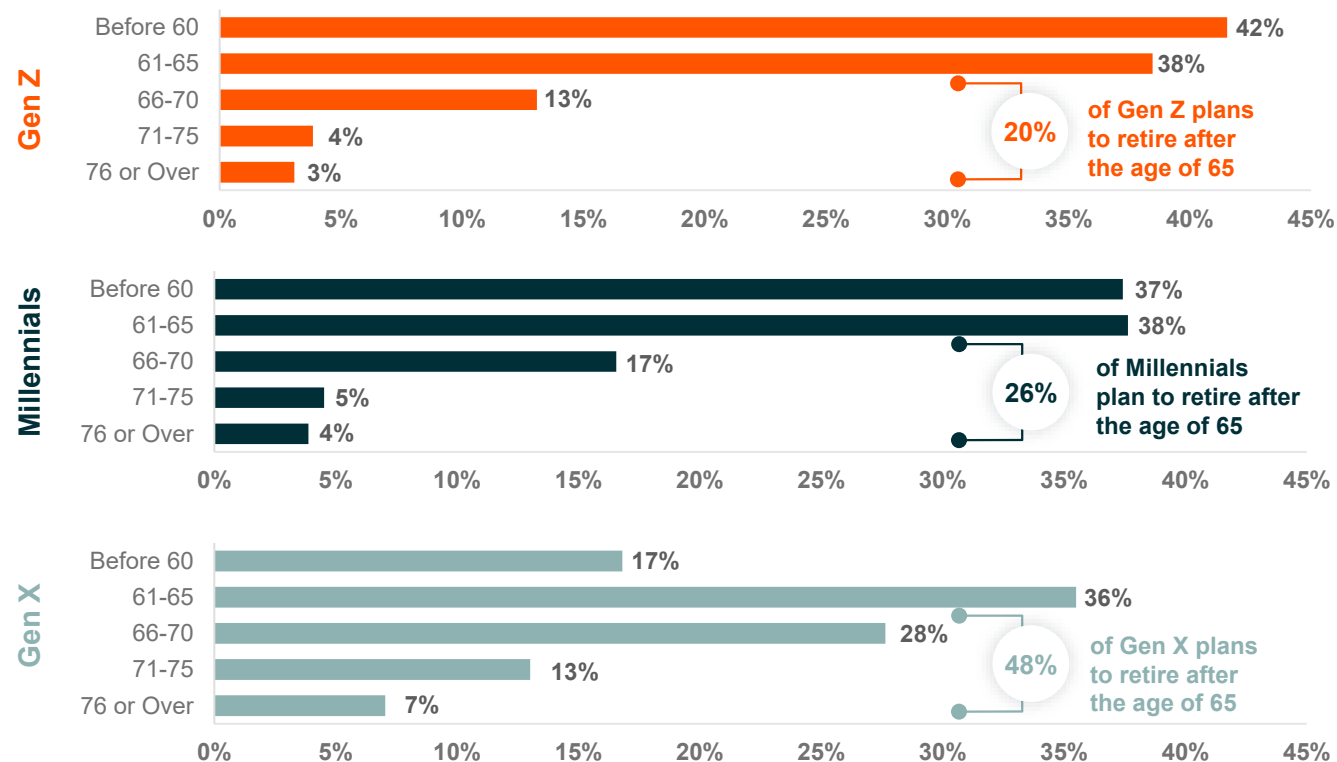
The target retirement age increases by generation, perhaps reflecting younger investors' extended timeline to build retirement funds versus older generations' smaller savings window.

Generational Breakdown of Survey Participants



The survey included 1,097 total participants with **24% Gen Z** (ages 21-28), **42% Millennials** (ages 29-44), and **34% Gen X** (ages 45-60).

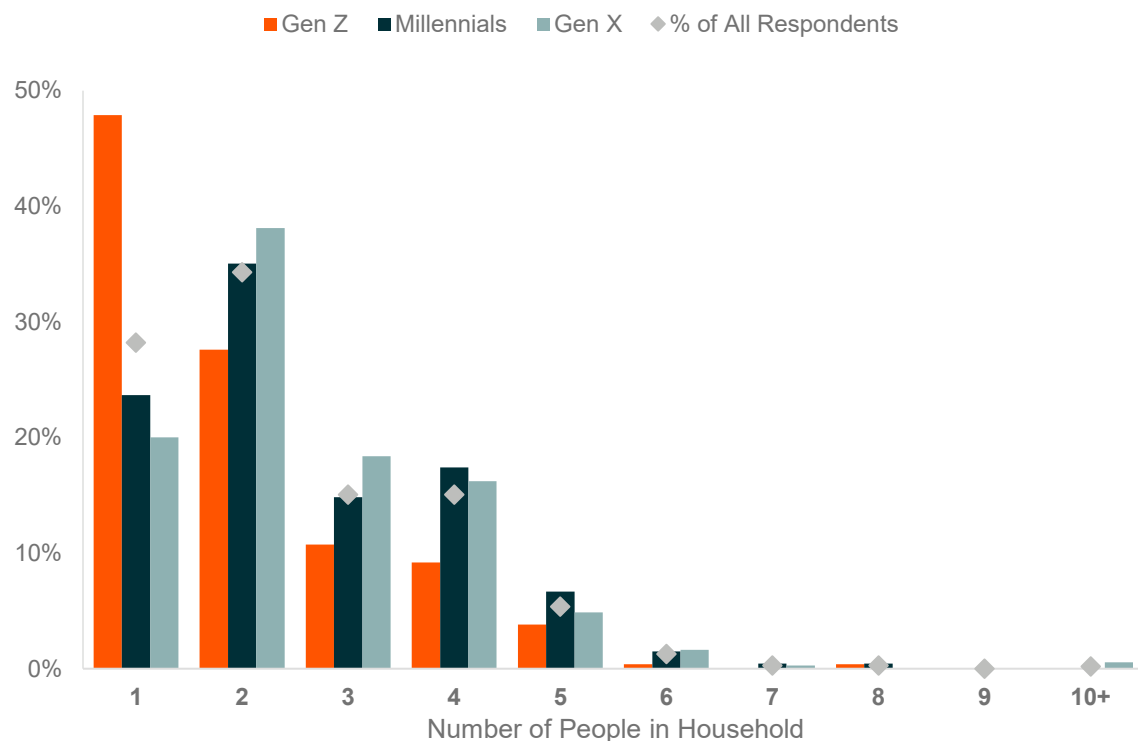
What is your target age of retirement (or the age when you did retire)?



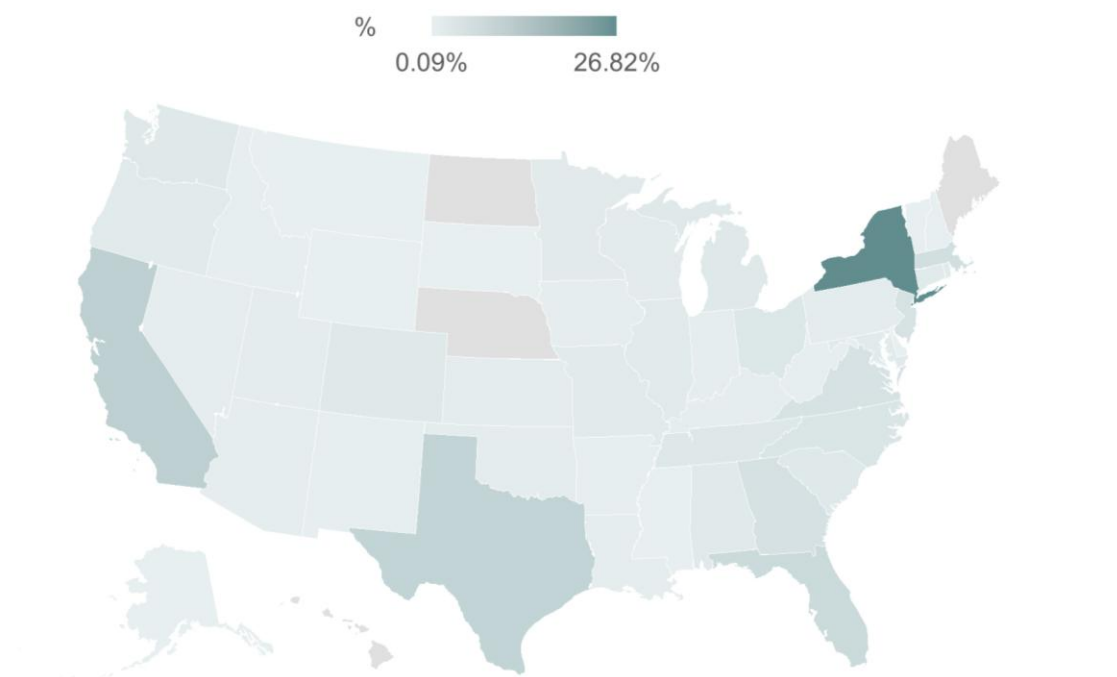
Demographics: Household Size & Location

At 2.43, the average household size of respondents skews slightly lower than the U.S. average of 2.54.¹ New York is disproportionately represented, but the four states with the highest response rates have the largest populations.²

Generational Breakdown by Household Size



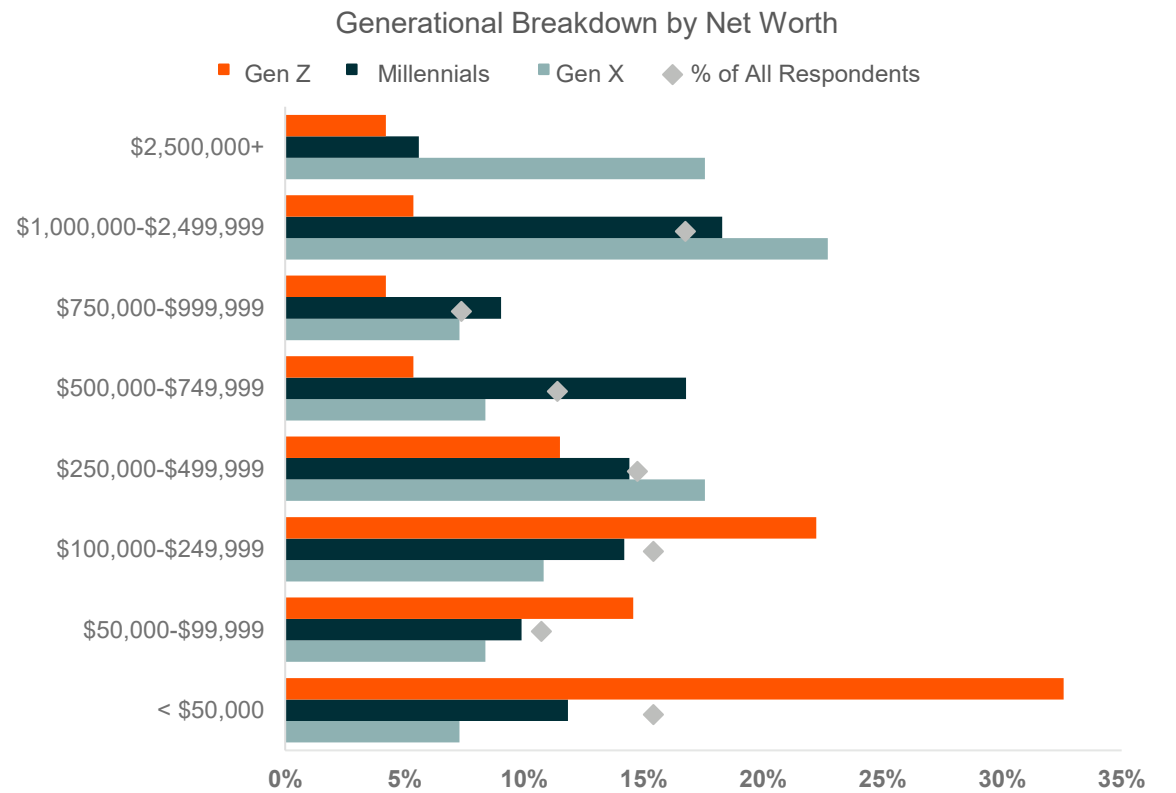
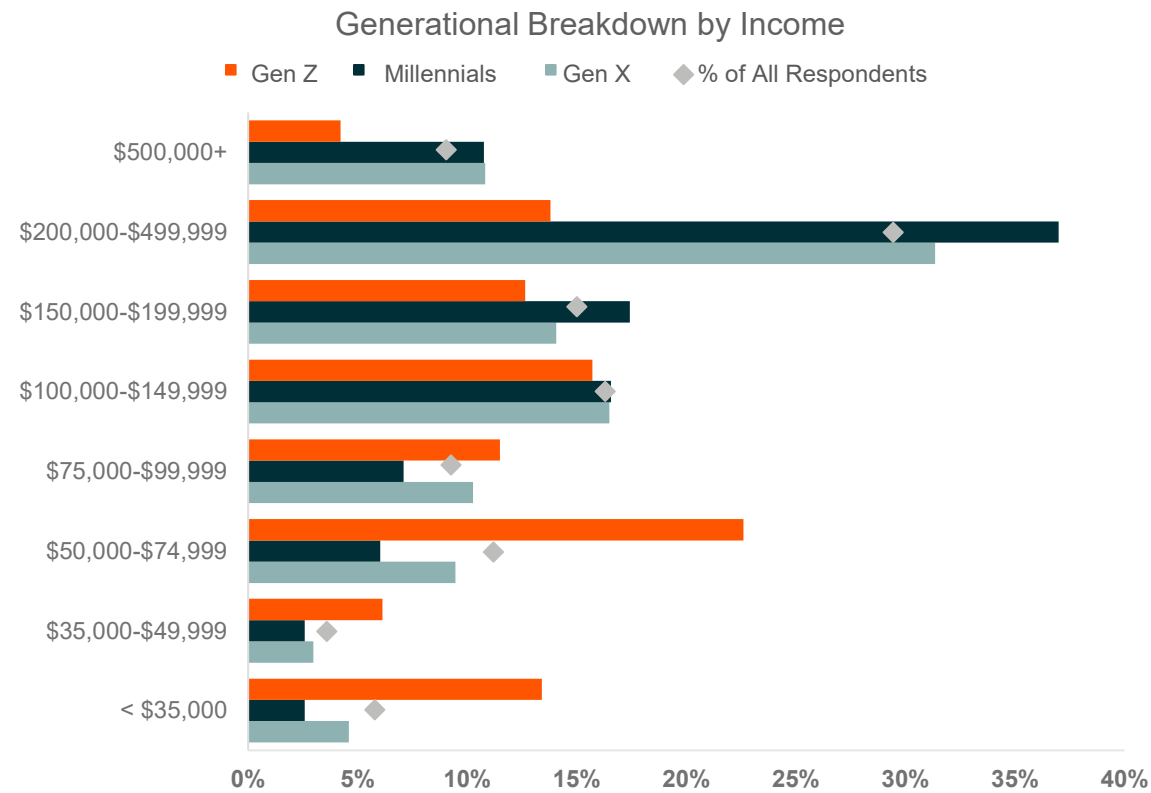
Survey Respondents by Location



1. United States Census Bureau. (n.d.). QuickFacts: United States – Persons per household, 2019-2023. 2. United States Census Bureau. (n.d.). U.S. and World Population Clock. Data as of July 1, 2024.

Demographics: Income & Net Worth

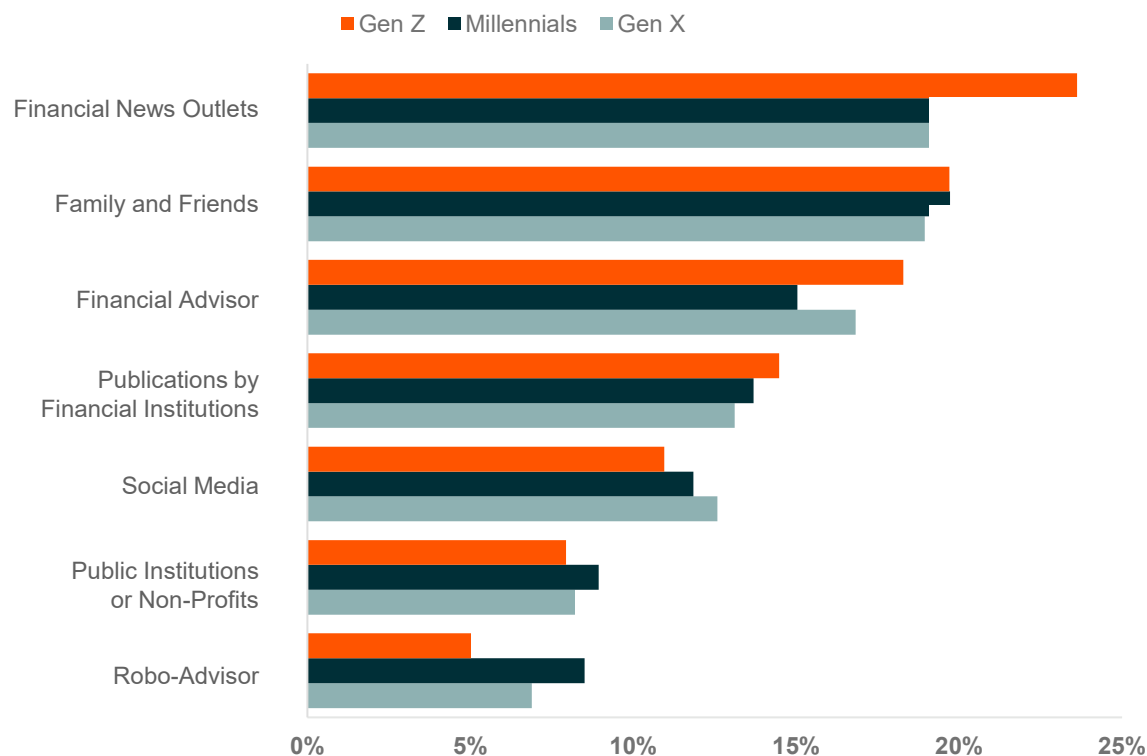
Unsurprisingly, Gen Z's income is more evenly spread out, while Millennials and Gen X skew higher. The net worth of respondents also trends as expected, increasing with age.



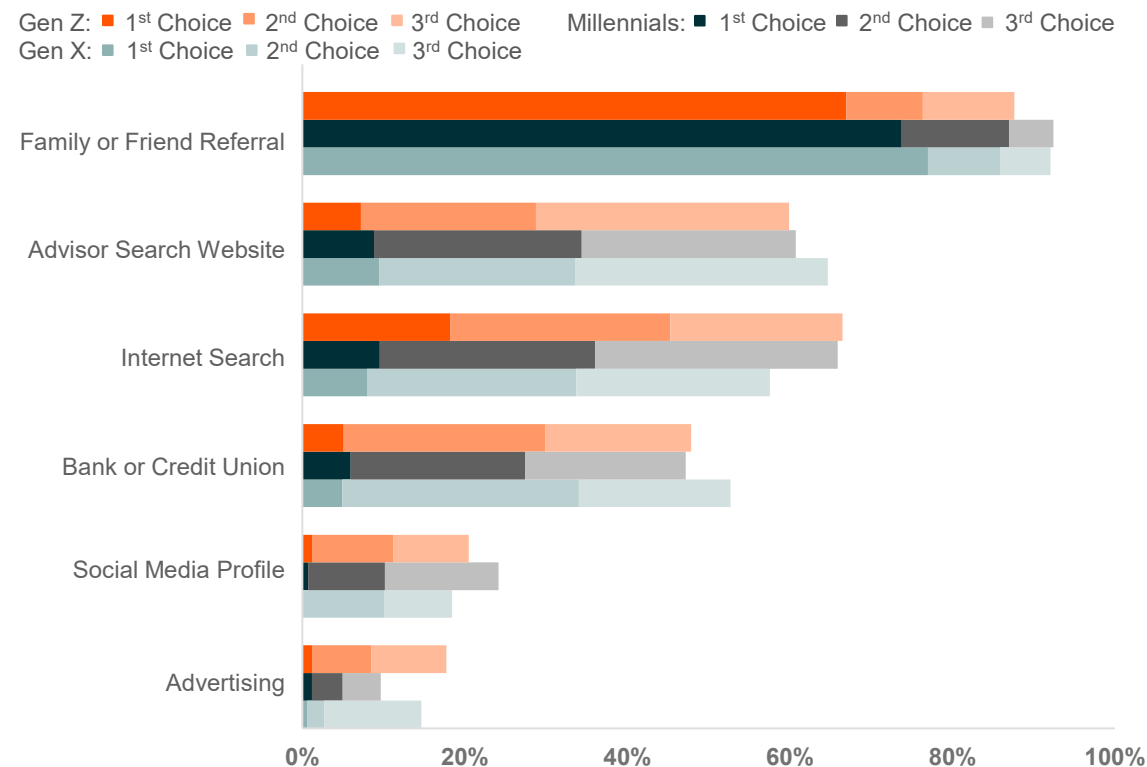
Personal Networks Play a Strong Role in Finding Financial Information and Advisors

Overall, there was not a significant difference in the trends between generations, with both heavily relying on friends and family for referrals and information. Financial news outlets also serve as a trusted source of knowledge.

What sources do you consult for financial information?*



What resources do you rely on when searching for a financial advisor?*



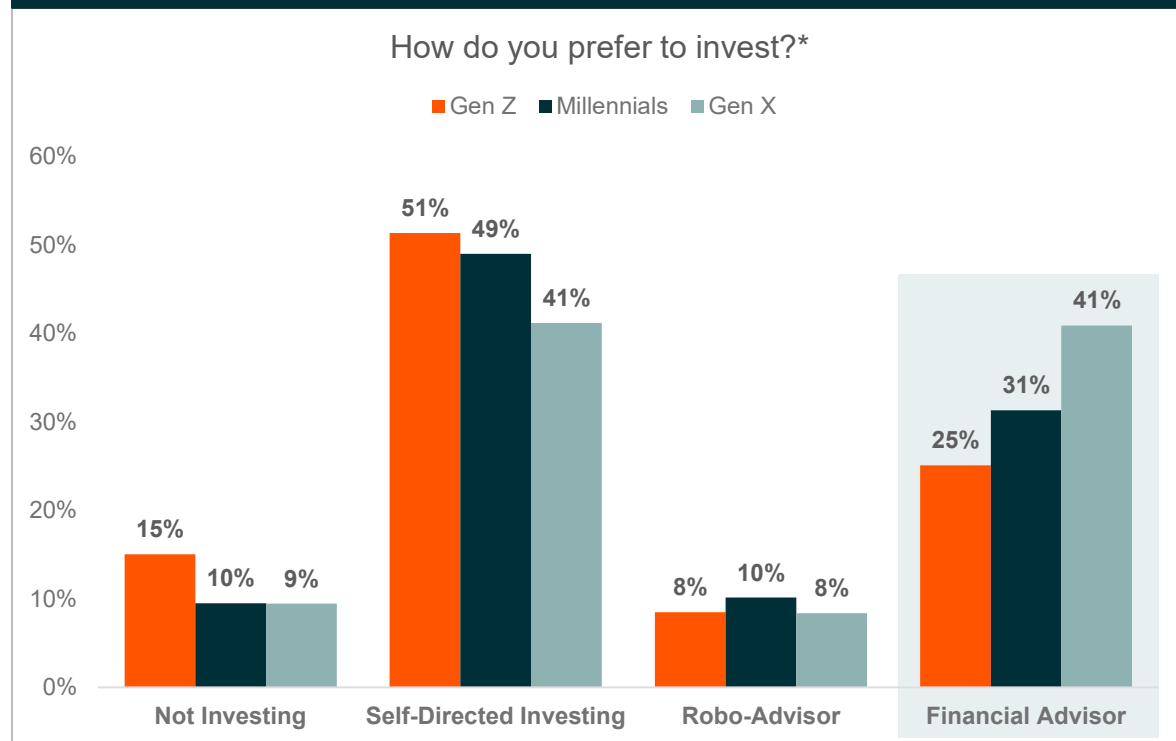
*Select all that apply. ** Choose top three in order.

Note: The overall data for the chart are organized in descending order of Gen X's preferences, with the right chart in order of Gen X's top three choices combined.

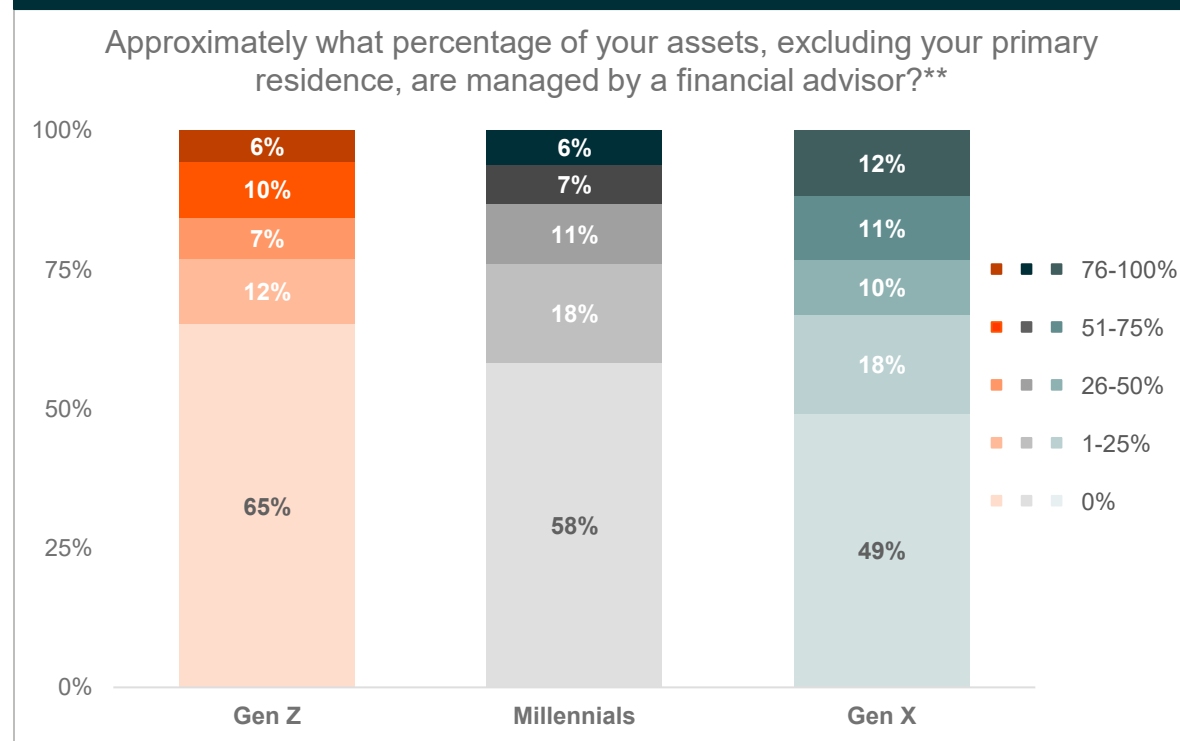
Investment Approach Shifts from Self-Management to Advisory with Age

A larger percentage of Gen Z and Millennials prefer investing on their own, but results show that as people get older, they rely on a financial advisor to manage a growing portion of their assets.

Most People Invest on Their Own or with a Financial Advisor



Higher Asset Allocation with Financial Advisors with Age

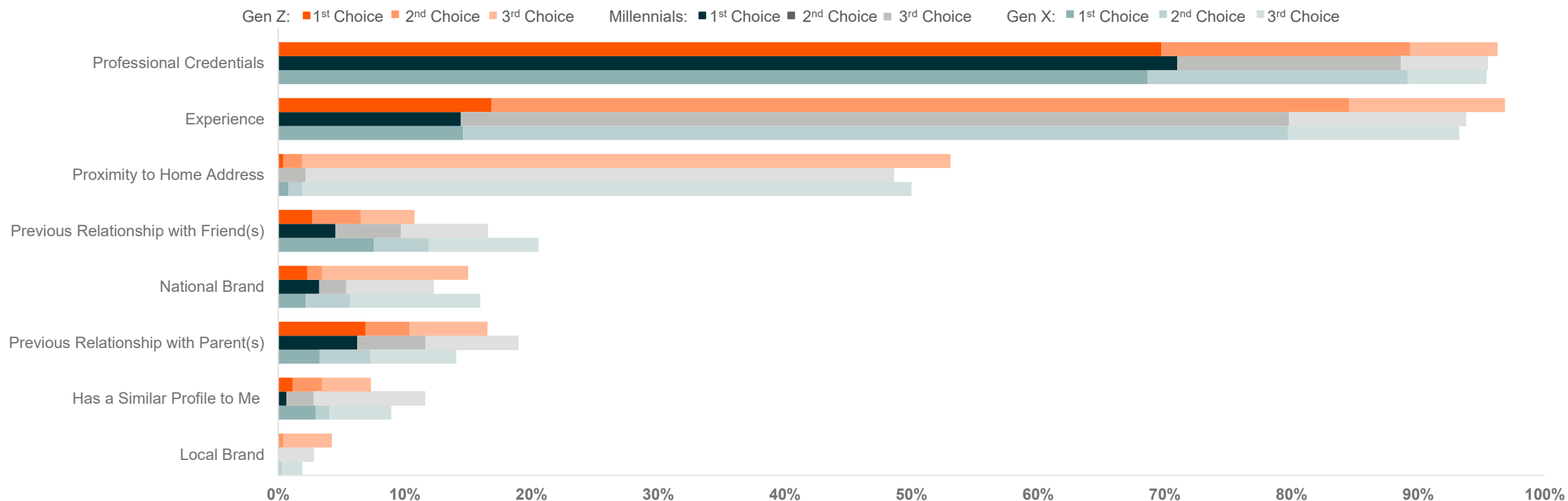


*Select one. **The question specified that respondents should not include any assets managed by a robo-advisor.

Professional Credentials and Experience Matter Most When Selecting a Financial Advisor

Neither brand nor profile appear to significantly attract investors, while a previous relationship with either a parent (Gen Z and Millennials) or friend (Gen X) can be important. Proximity to home address is a tertiary consideration.

When selecting a financial advisor, which qualities matter most to you? Choose top three in order.*



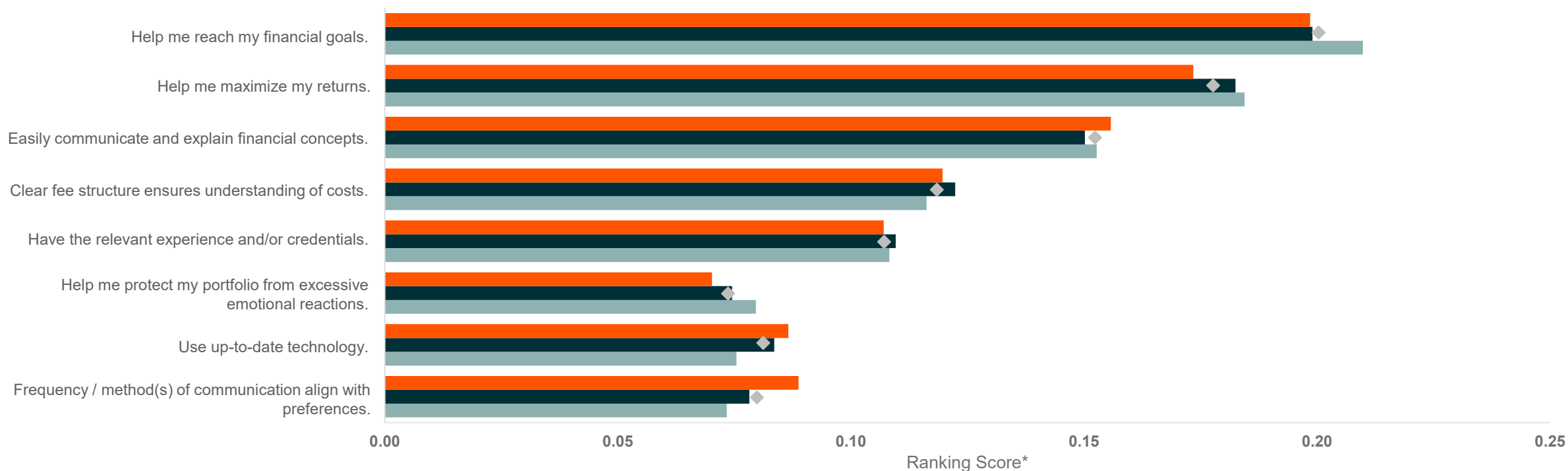
Notes: The order of the answers had professional credentials first, experience second, and proximity to home address third. This may have skewed results if people chose the top three in order. The overall data for the chart are organized in descending order of Gen X's top three choices combined.

Financial Advisory Priorities Show Minimal Generational Differences

Across generations, the most valuable aspects of working with a financial advisor include reaching financial goals, maximizing returns, and a clear communication of financial concepts.

Which factors do you find most meaningful when working with a financial advisor? Rank from most important (1) to least important (8).

■ Gen Z ■ Millennials ■ Gen X ◆ Average of All Respondents

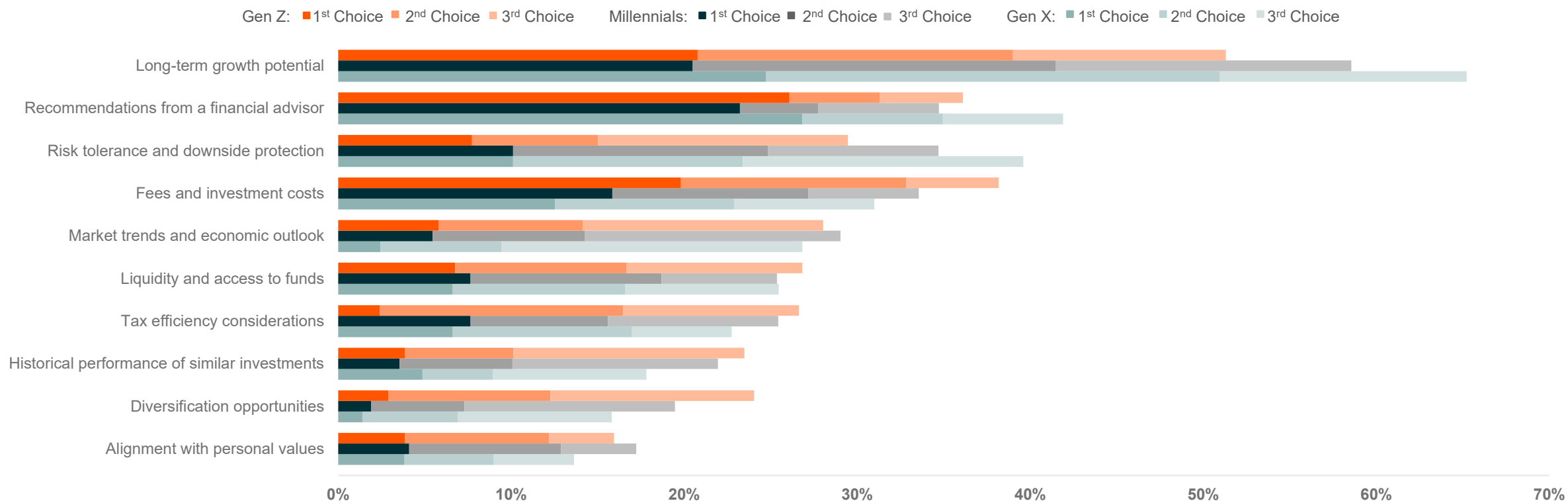


*The ranking score calculation was based on the Borda Count method, with the 1st choice ranking receiving a score of 8 points and the 8th choice ranking receiving a score of 1 for each factor. These were then multiplied by the number of respondents from each generation and summed. The responses for each generation were standardized by dividing the score for each factor by the summed total of all responses of that generation. The average of all respondents summed the ranking scores of each generation for each factor and divided by three. The overall data for the chart are organized in descending order of Gen X's preferences.

Long-Term Growth Potential Emerges as Universal Investment Priority

While recommendations from a financial advisor ranked highest as a first choice (27%, 23%, 26%), long-term growth potential featured most frequently in top the three choices for each generation (51%, 58%, 65%).

Which factors most influence your investment preferences? Choose top three in order.

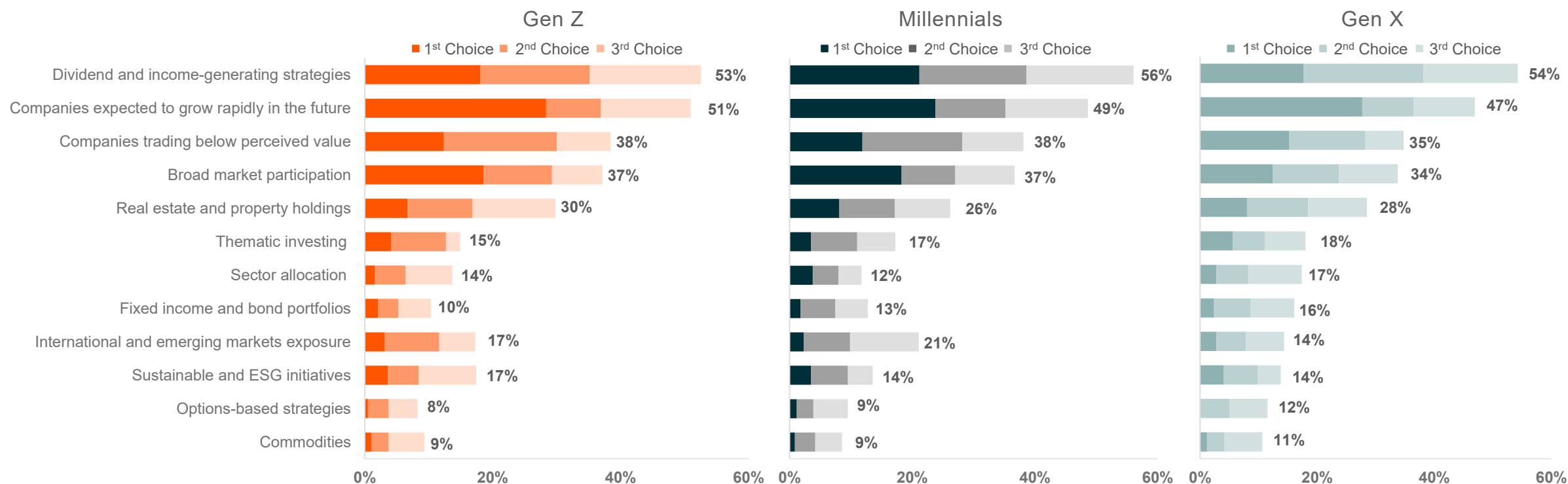


Note: The overall data for the chart are organized in descending order of Gen X's top three choices combined..

Growth and Dividend/Income-Generating Strategies Attract the Most Interest

Generationally, Gen Z and Millennials find exposure to international and emerging markets, as well as sustainable and ESG initiatives, more attractive compared to Gen X.

Which of the following investment strategies are most compelling? Choose top three in order.



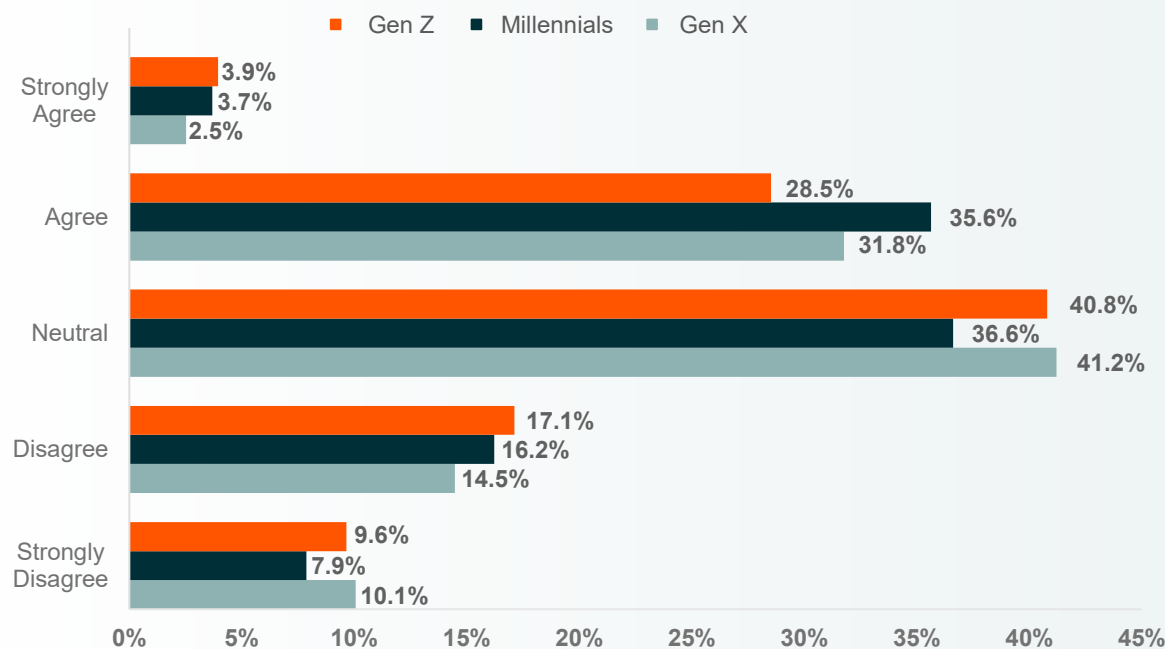
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Appetite for AI Integration Remains Mixed

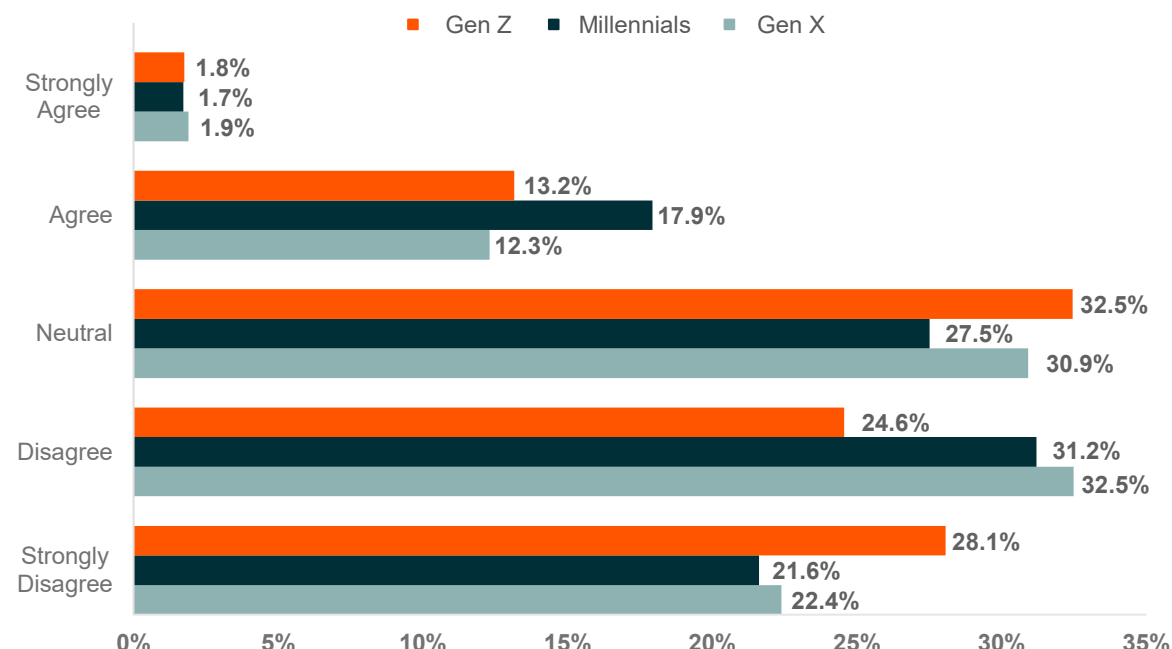
AI is still a relatively new tool, and the large number of neutral respondents suggest that they might not be willing to trust AI yet, but with more information, or an increase in available data, could change their minds.

People Might Consider AI for Guiding Investments but Not to Make Independent Asset Management Decisions

I would trust AI to help me or my financial advisor to guide my investments.



I would trust AI to make investments on my behalf.



Important Information & Risks

Glossary

Robo-advisor: An automated, algorithm-based online platform that creates and manages investment portfolios with minimal human involvement.

Borda Count method: A ranking approach in which respondents order choices and each position is assigned a descending point value; the option with the highest total points represents the collective preference.

Information provided by Global X Management Company LLC.

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