



Fidelity Investments®

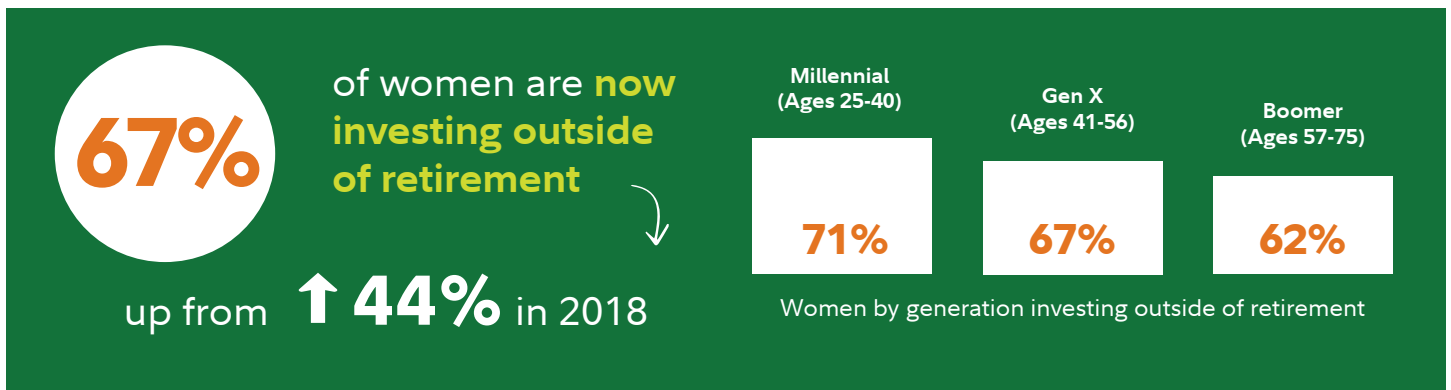
2021 Women and Investing Study

Introduction

This summary presents key findings from **Fidelity Investments'® 2021 Women and Investing Study**. Fidelity conducted this research to gather insights into women's attitudes and behaviors when it comes to managing their finances, and more specifically investing.

This study presents findings from a nationwide survey of 2,400 American adults (1,200 women and 1,200 men). All respondents were 21 years of age or older, have a personal income of at least \$50,000 and are actively contributing to a workplace retirement savings plan, like a 401(k) or 403b. This survey was fielded in July 2021 by CMI Research, an independent research firm not affiliated with Fidelity Investments. Fidelity was not identified as the sponsor of this study. The results of this survey may not be representative of all adults meeting the same criteria as those surveyed for this study.

More women than ever are taking a seat at the investing table.



50% of women say they are **more interested in investing since the start of the pandemic**

42% say they now have **more to invest since the start of the pandemic**

WHEN WOMEN DO INVEST, THEY SEE RESULTS

New analysis of more than 5 million Fidelity customers over the last ten years finds that, on average, **women outperformed their male counterparts by 40 basis points or 0.4%.¹**

1 in 5

women report making **first-time investments in new asset classes** in the past year

Where women are investing their extra savings



Individual stocks or bonds



Mutual funds or ETFs



Money market funds or CDs



ESG / sustainable investments



Cryptocurrencies

Ready for action: 9-in-10 women plan to take steps within the next 12 months to help their money work harder to grow. Among their goals:



62%

Increasing their understanding of financial planning and investing

52%

Creating a financial plan to help them reach short- and long-term goals

44%

Reaching out to a financial professional to take action

42%

Investing more of their savings

In addition to how to get started, women want to dig deeper. They are interested in learning about the mechanics of investing, including:

Selecting different investments to align with goals

59%

Evaluating and managing existing investments

36%

Cryptocurrencies

22%

While this is encouraging, still only 1/3 of women see themselves as investors

42%

feel confident in their ability to save for the long term, including retirement

33%

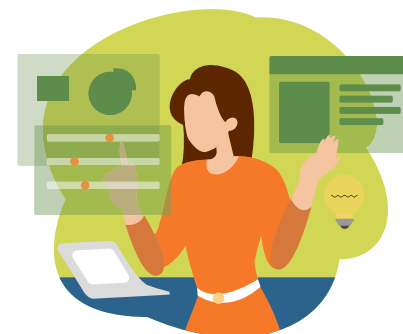
feel confident in their ability to make investment decisions

35%

feel confident their non-retirement savings are invested appropriately

14%

of women say they know a lot about saving and investing



Women feel confident being the CFO of the household, managing day-to-day finances:



feel confident balancing a checkbook



feel confident managing the household budget



feel confident making a large purchase

but are less confident when it comes to long-term planning and investing:



feel confident selecting investments that align with their goals



feel confident investing for short or medium-term goals



feel confident planning for financial needs in retirement

In fact, if given \$25,000 to invest in the stock market today,

47% say they would know what steps to take to do so

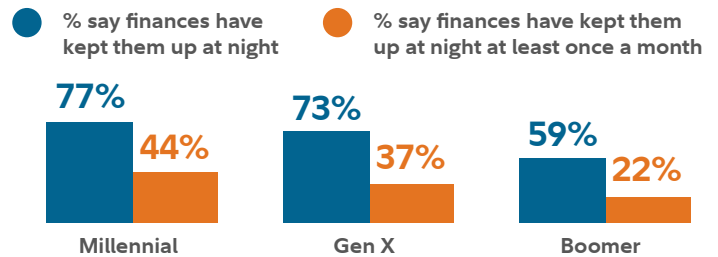
Women with income <\$100,000
36% say they know what steps to take

Women with income >\$100,000
49% say they know what steps to take

The implications go beyond their finances:



34% of women say their financial situation **keeps them up at night at least once a month**



86%

of women agree that **having their investments managed by professionals** makes life less stressful

What's keeping them up at night?

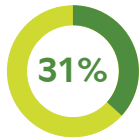


When asked how much they have saved outside of retirement accounts and emergency funds, women report:

**Emergency funds refer to money you can access quickly if needed to cover 3-6 months of living expenses.*



Say they have **\$20K or more**



Say they have **\$50K or more**



Say they have **\$100K or more**

Since the start of the pandemic, Millennial women have led the charge and become more engaged:

71%

are investing outside of retirement

63%

have become more interested in investing

54%

say they now have more money to invest

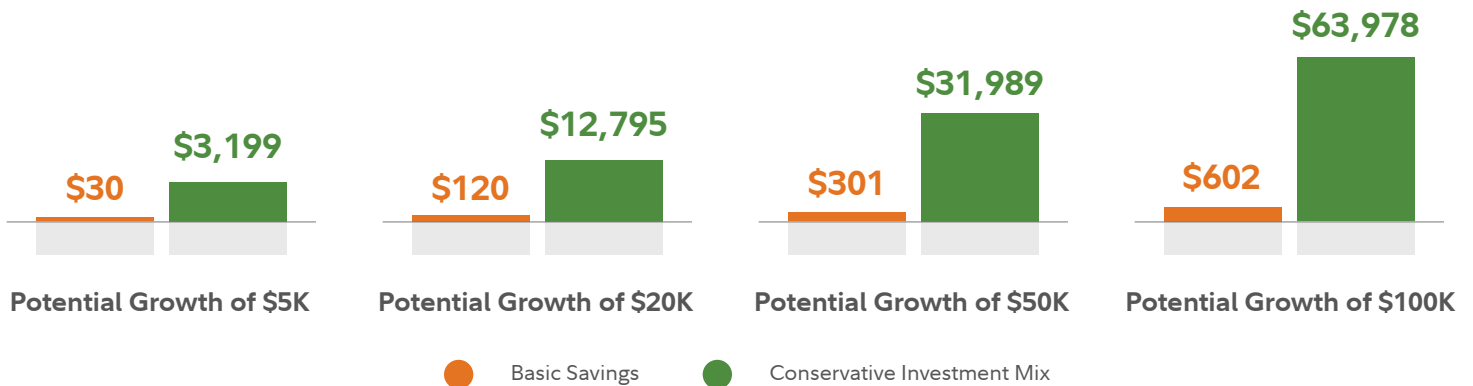
64% of women would like to be more active in their finances, including investment decisions. So what holds them back?

70% of women say to invest they would need to **know more about picking individual stocks**.

65% of women say they'd be more likely to invest, or invest more, **if they had clear steps to do so**.

7-in-10 women (69%) wish they had started investing their extra savings earlier

Here's how your money might have grown over ten years in an average market²



Estimates are based on historical returns. Past performance is not indicative of future results. Investing involves risk, including the risk of loss. The investment strategies presented here have different fees, guarantees and risk, and you should carefully consider these prior to investing.

Women who do these things feel more confident in their ability to save for future goals and make investment decisions to help their savings grow:



Invest consistently, a portion of every paycheck



Select diversified investments like mutual funds or ETFs



Take a long-term approach to investing



Starting early



Making time to educate yourself about personal finance topics

77%

of women believe that **if they had a financial advisor to help them invest**, they'd be more confident about their financial future.

71%

said once they had **set up a financial plan**, they felt more confident.

It's never too late to get started or seek support!

Women Talk Money

Join the conversation the second Wednesday each month or on demand to learn more about topics most relevant to women, and ask your own most pressing money questions.

Fidelity.com/WomenInvest

Find practical 'what you need to know' education about investing, steps to get started, give your current portfolio a check-up, or connect with professional support.

24/7 Support

For those who want more hand-on help, Fidelity representatives are available at no cost to answer questions 24/7 at 1-800-FIDELITY, or online at Fidelity.com.

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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.

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¹Analysis of the investing behavior of retail customers, comparing the annualized return of assets of 5.2 million self-directed retail accounts from Jan 2011 – Dec 2020.

²Estimates derived using Fidelity Goal Booster. Estimates are based on past performance. Past performance does not predict future results. The timing of deposits and when you are looking to use the money can impact potential return as well as which savings or investment options may be right for you. Hypothetical models include the following assumptions:

- The average market return corresponds to the 50th percentile of the returns. Conservative Investing mix is based on 20% stocks, 50% bonds, 30% short term investments. Estimated/Average return rates stay constant over the course of the goal
- You won't make any withdrawals from the account during the goal timeframe
- No fees or taxes will be applied
- Your starting amount and monthly contributions are invested in the model allocation in the stated time period
- Investments in "traditional savings" and "locked savings" assumes only FDIC insured accounts or certificates of deposits are used

For investing returns, calculations are made by computing the 1, 2, 3, 4, 5, 6, 7, 8, 9, and 10-year average annual returns based on monthly historical performance of stocks, bonds and short-term instruments from 1926-2017, obtained from Ibbotson Associates. Past performance is no guarantee of future results. Returns include the reinvestment of dividends and other earnings. The assets are rebalanced monthly to the stated asset mix. Any chart is for illustrative purposes only and does not represent actual or implied performance of any investment option. Stocks are represented by the Dow Jones Total Market Index from March 1987 to latest calendar year. From 1926 to February 1987, stocks are represented by the Standard & Poor's 500® Index (S&P 500® Index). The S&P 500® Index is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance. Bonds are represented by the Barclays U.S. Aggregate Bond Index from January 1976 to the latest calendar year. The Barclays U.S. Aggregate Bond Index is a market value-weighted index of investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities, with maturities of one year or more. From 1926 to December 1975, bonds are represented by the U.S. Intermediate Government Bond Index, which is an unmanaged index that includes the reinvestment of interest income. Short-term instruments are represented by U.S. Treasury bills, which are backed by the full faith and credit of the U.S. government. The average market return corresponds to the 50th percentile of the returns, the below average market return corresponds to the 25th percentile of the returns, and the significantly below average market return corresponds to the 10th percentile of the returns. Savings returns are calculated using a national average savings account rate from FDIC. Locked rate savings returns are calculated using national average CD rates for 1-, 2- and 5-year CDs from BankRate. CDs are assumed to be purchased once and are not being rolled over upon maturity. When purchasing CDs from within a savings account, all additional monthly contributions into the savings account, as well as continuing savings with the proceeds of a CD after it matures, are assumed to be earning a national average saving account rate from FDIC.