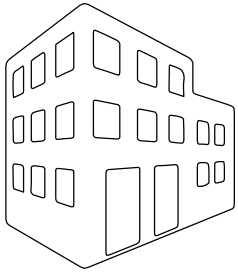
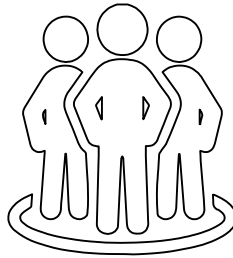


UNDERFUNDED, UNDER-RISKED & UNDERWHELMED?



TRUST

between the industry and consumers is fundamentally **broken**



46%

of respondents **see their own research** as a trusted source of information – the highest scoring source in our survey



MILLENNIALS

Wary of financial system & big banks after the **credit crunch**
Struggling under a **mountain of debt**

GENERATION X

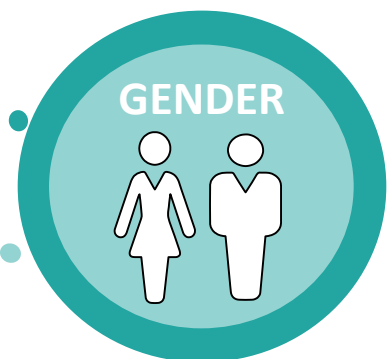
Unsettled by pensions mis-selling scandal of the 90s, industry has yet to restore their faith

BABY BOOMERS


Stung by endowment shortfalls and feels industry **hides behind obfuscation and a wall of words**

  Women are far less **confident** in their understanding of pensions and long-term financial plans


  Men have greater **confidence** (sometimes mis-placed) and a greater propensity to invest beyond pensions

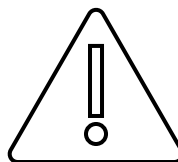


40% 
of women **don't** have any **investments**

17% 
of women **don't** have a **pension**

25% 
of men **don't** have any **investments**

8% 
of men **don't** have a **pension**



For **women**, pensions are **NOT** a priority, other financial commitments come first.



Men are less trusting.

Millennials

Are hoping their parents will release equity or downsize to help them onto the housing ladder.



39% 

of respondents saw **EQUITY IN PROPERTY** as pivotal to their retirement savings

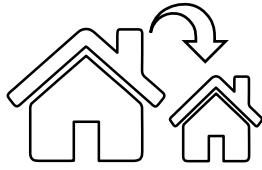
Generation X

Are hoping to inherit from their parents and expect to use equity in their home to supplement income in retirement (most likely through downsizing).



Baby Boomers

Are constantly reminded of the opportunity to downsize, know they probably should – but don't want to give up the family home and are acutely aware that they may need it to fund care home bills



GENERATIONAL



1 in 4
Millennials

X Do not have a pension

10% of
Millennials

? Are unsure if they have a pension

1 in 3
Millennials



See starting a family as the time to seek advice

40% of
Millennials

Think they have a DB scheme

6 out of 10
Gen X

Believe they could have put more aside

Majority of
Baby Boomers
Have a pension

Gen X
Males

Are more likely to feel confident in their retirement plans

Male
Baby Boomers

Are more confident in their own knowledge/research, less so women

Male
Baby Boomers

Least likely to take advice, but those that have place value on their adviser's expertise