

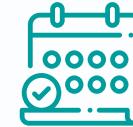
AFFLUENT ASIA LAUNCH 2019



GAME CHANGERS



THE BEST SURVEY TO UNDERSTAND AFFLUENT



Fieldwork since **1997**



11 markets in APAC;
universe of 20.6M



Affluent **aged 25 - 64**



Online Interview



Annual rolling results
released **semi-annually**

LARGE, MODERN AND COMPREHENSIVE



2018

24,154



Complete Interviews

96%



Completing Online

19 mins



Average Interview Length

2019

24,154



Complete Interviews

100%



Completing Online

22.5 mins



Average Interview Length

UNIQUE CONTENT

LUXURY



TRAVEL



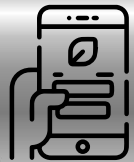
FINANCE



PRODUCT
OWNERSHIP



MEDIA
CONSUMPTION









A TRULY GLOBAL SURVEY



WHO ARE THE AFFLUENT?



GENDER-BALANCED, HIGHLY EDUCATED, HIGH INCOME

	EUROPE	APAC	US
 Average Age	47	41	45
 Personal Income (annual)	€ 56,183	€ 35,407	€153,408
 Male	60%	49%	52%
 Female	40%	51%	48%
 University degree or higher	55%	79%	75%
 with kids (any marital status)	52%	69%	41%

Source: Affluent Survey - Europe 2019, Sample Size =25741,
Asia Pacific Q2'19, Sample Size=24182, US Fall 2019, Sample Size=24977.

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A KEY TARGET AUDIENCE

20.6

Million people
in 11 markets

=

USD
679

Billion
Yearly income

Source: Ipsos Affluent Survey Asia Pacific Q2 2019. Among all respondents for 11 markets.
PI: monthly personal income

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INFLUENCERS

53% I tend to take the lead in decision making

44% I prefer to be a leader of a group rather than a follower

42% I like to stand out from others

37% People come to me for advice before buying new things

Source: Ipsos Affluent Survey Asia Pacific Q2 2019. Among all respondents for 11 markets.

P1A. Here are some statements, please use 5 points scale to show the extent that you agree with the statements. 5 means "Agree very much" and 1 means "Not agree at all".

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EARLY ADOPTERS

61%



I like trying out new things

60%



Mobile technology is central to my everyday activities

41%



People often ask my advice when they are looking to buy technology or electronic products

36%



I am always one of the first to have technologically innovative products

Source: Ipsos Affluent Survey Asia Pacific Q2 2019. Among all respondents for 11 markets. PA1. Indicate how strongly you agree or disagree with the following statements.

A QUEST FOR EXCLUSIVITY



*I value the elements of high
quality and exclusivity as
demonstrated by luxury products*

44%

Source: Ipsos Affluent Survey Asia Pacific Q2 2019. Among all respondents for 11 markets.
P1A. Here are some statements, please use 5 points scale to show the extent that you agree with the statements. 5 means "Agree very much" and 1 means "Not agree at all".

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SUPPORTIVE OF LOCALLY MADE GOODS



I prefer to buy products made in my own country

47%
APAC

Source: Ipsos Affluent Survey Asia Pacific Q2 2019. Among all respondents for 11 markets.
P1A. Here are some statements, please use 5 points scale to show the extent that you agree with the statement



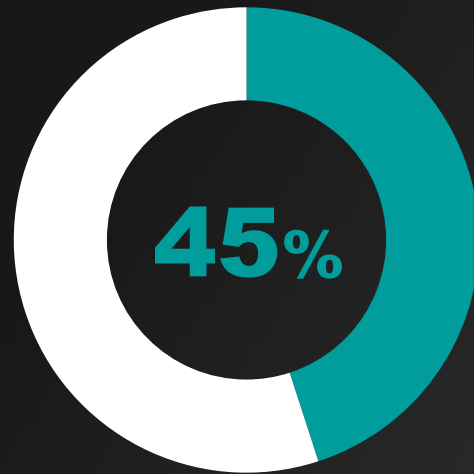
HOW TO REACH THEM?



HIGH ENGAGEMENT WITH ADVERTISING

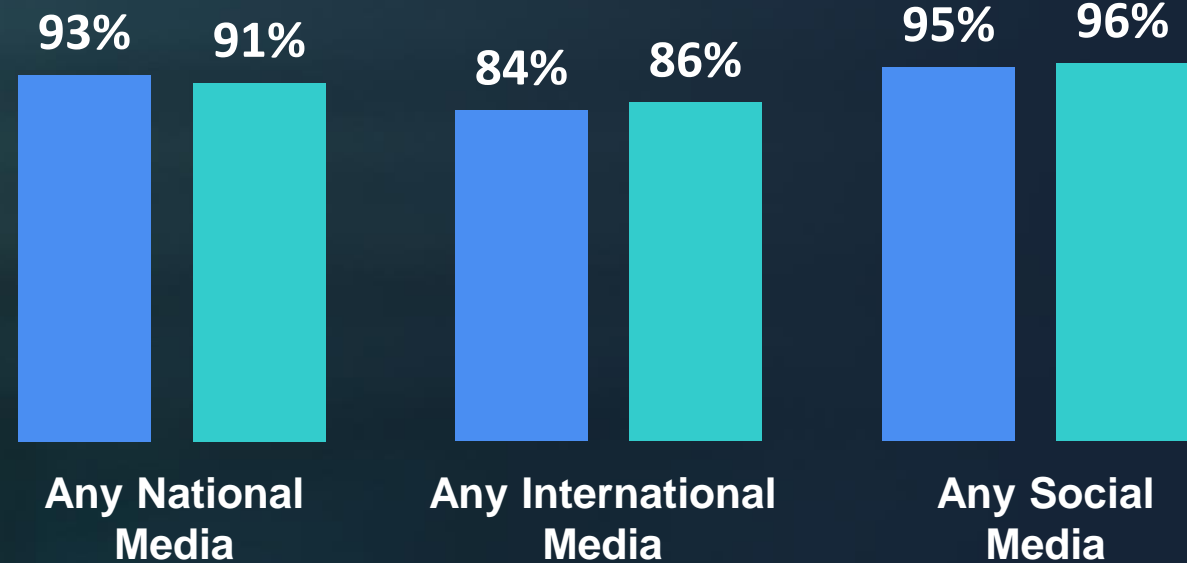


*I have more confidence in purchasing products/
using services that have been advertised*



Source: Affluent Survey - Asia Pacific Q2'19. Among all respondents in APAC (11 Markets).
PA1. Indicate how strongly you agree or disagree with the following statements.

HEAVY MEDIA CONSUMERS



Source: Ipsos Affluent Survey Asia Pacific. Q2 2019. Among all respondents in 11 markets.
TV viewership in past 30 days, Print: average issue readership
Social media brand consumption in the past 30 days

■ Total Affluent
■ Millennials

SPENDING MORE TIME



App



Website



TV



Newspaper



Magazine

2019

141 min

134 min

130 min

51 min

48 min

Millennials

+30 min

+22 min

-8 min

+3 min

+6 min

2018

133 min

134 min

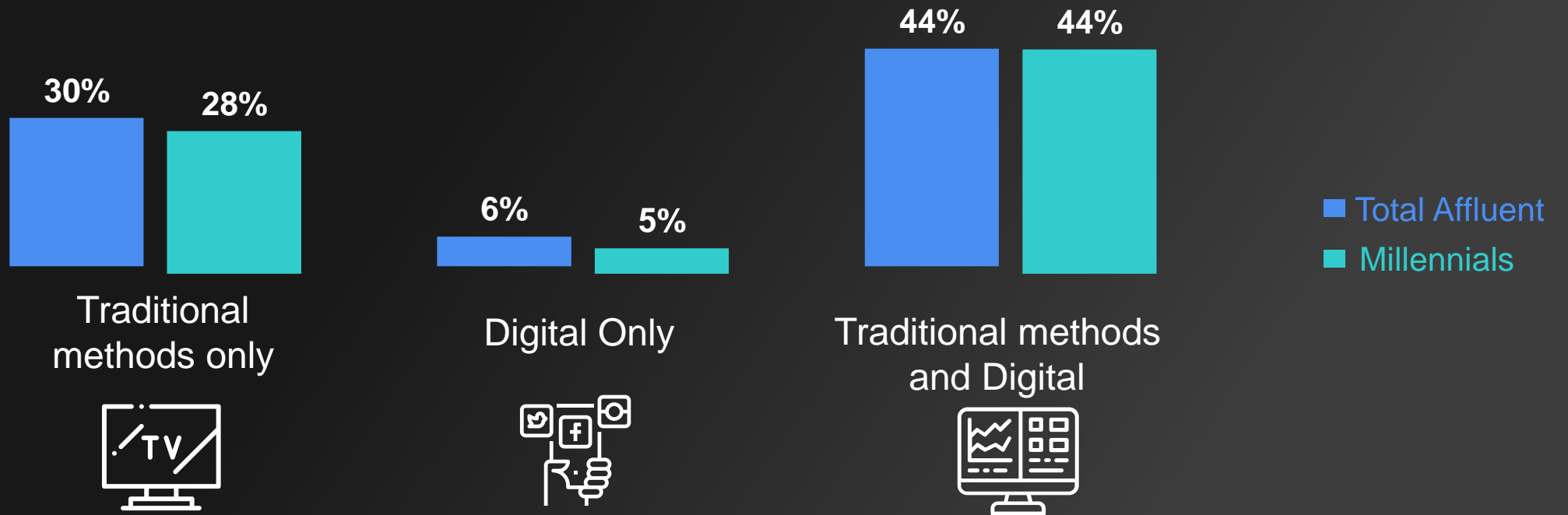
130 min

50 min

49 min

Source: Ipsos Affluent Survey Asia Pacific. Q2 2018 vs. Q2 2019. Among all respondents in 11 markets. Millennials (25 to 34)
Amount of time spent watching TV, reading newspapers, reading magazines, using apps, visiting websites in an average day

EMBRACING TRADITIONAL AND DIGITAL

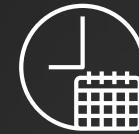


Source: Ipsos Affluent Survey Asia Pacific. Q2 2019. Among all respondents in 11 markets.

Consumption of international TV and Print brand in the past 30 days excluding social media

Traditional methods: Programs on TV, paper copy/hardcopy. Digital: Digital edition of a paper copy, website(s) of the media brand, app(s) of the media brand

ALWAYS CONNECTED



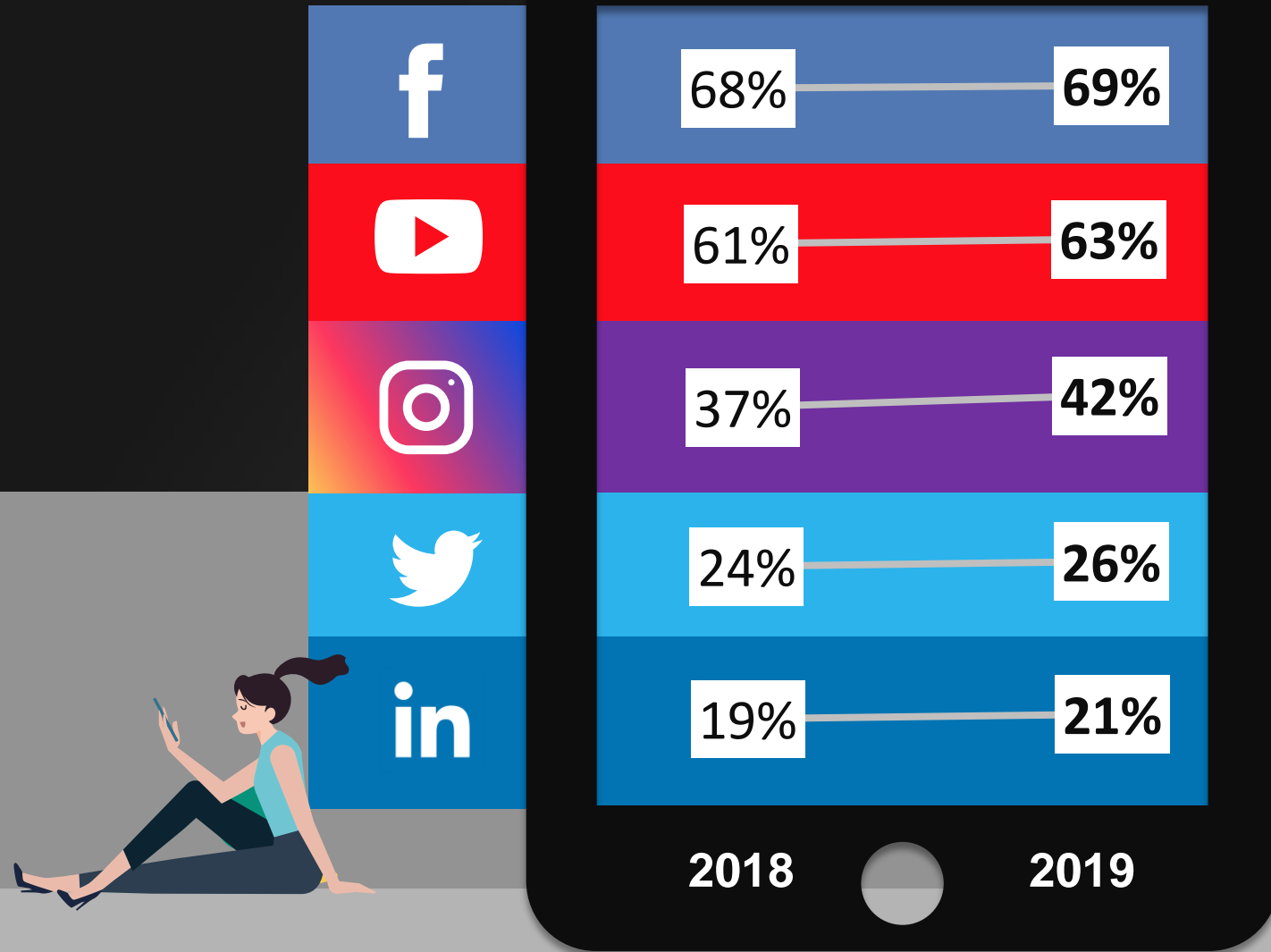
Min on social media
7 days



Source: Ipsos Affluent Survey Asia Pacific Q2 2019. Among all respondents for 11 markets.
I4. How many hours and mins would you have spent on social media within the past 7 days?
I4A. Which of the following social media platform(s) have you access within the past 7 days?

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ALWAYS CONNECTED



Source: Ipsos Affluent Survey Asia Pacific Q2 2019. Among all respondents for 11 markets.
I4. How many hours and mins would you have spent on social media within the past 7 days?
I4A. Which of the following social media platform(s) have you access within the past 7 days?

A DEEP DIVE IN HONG KONG AND SINGAPORE



WHAT HAS BEEN THE IMPACT FOR AFFLUENT?

An exclusive survey among

**Affluent Population
in Hong Kong & Singapore**
to understand shifting Investment Strategies

in

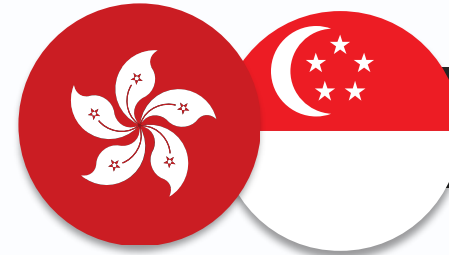
Early October



CASH IS KING



61%



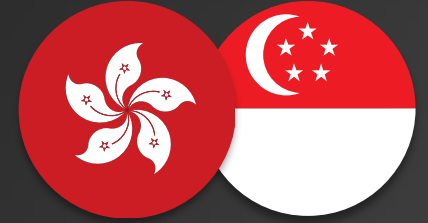
**At times like this,
I would keep a high level
of liquidity for myself**

Source: Re contact survey October 2019 – Hong Kong and Singapore.

Sample size: 100 interviews in HK and 101 interviews in SG.

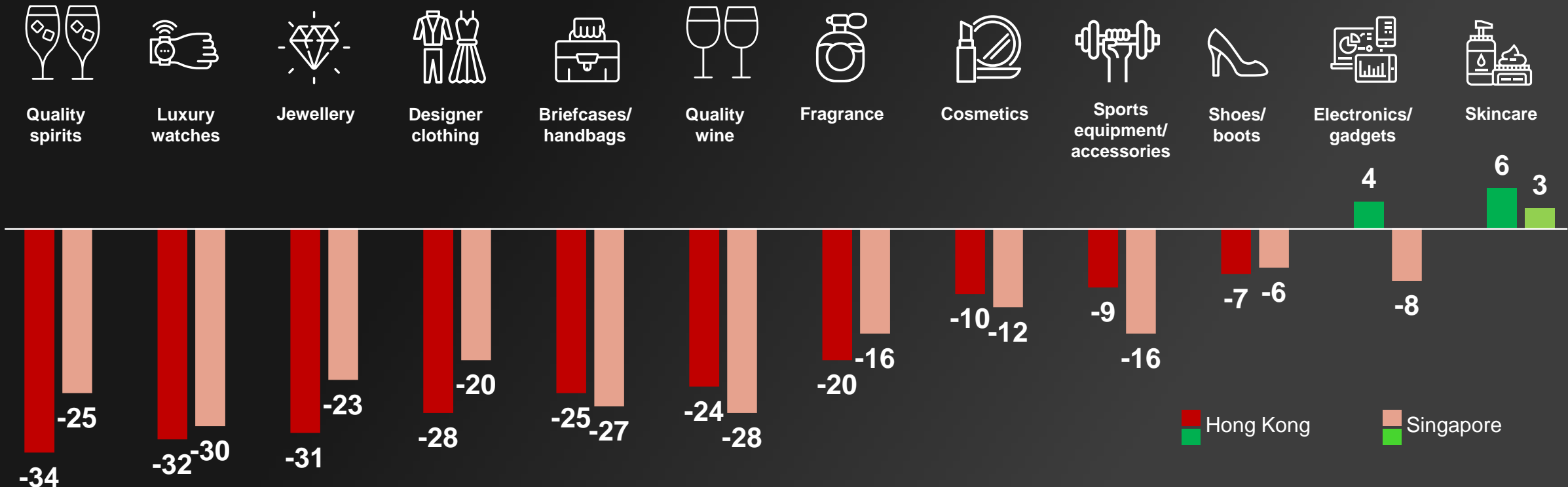
Q5. Here are some statements about managing your wealth, in the context of the past 3 months, please use 5 points scale to show the extent that you agree with each statement.

MORE CONSERVATIVE BEHAVIOUR



Now vs 3 months ago: overall spending

NET Score = (Spending more) – (Spending less)



Source: Re contact survey October 2019 – Hong Kong and Singapore.

Sample size: 100 interviews per market. Q11. Compared to 3 months ago, are you NOW spending more or less on products/ services.

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IMPACTING DIFFERENT CATEGORIES

Now vs 3 months ago: overall spending

NET Score = (Spending more) – (Spending less)



Luxury Watches



-32

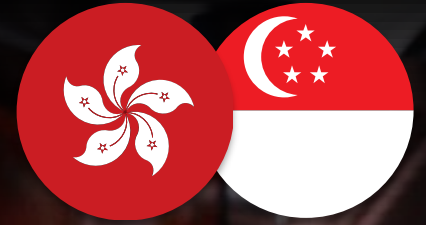


-30



Source: Re contact survey October 2019 – Hong Kong and Singapore.

Sample size: 100 interviews per market. Q11. Compared to 3 months ago, are you NOW spending more or less on products/ services such as:



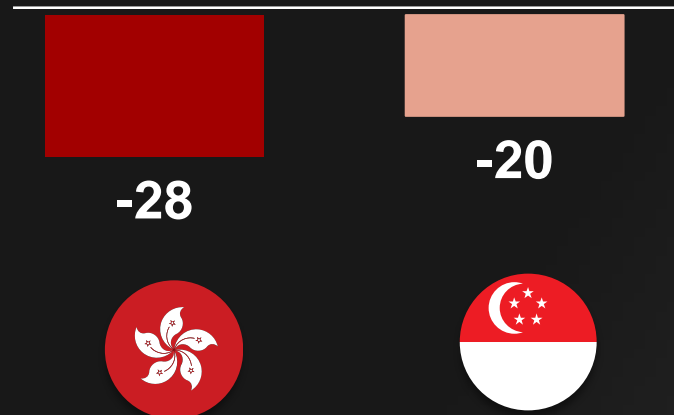
IMPACTING DIFFERENT CATEGORIES

Now vs 3 months ago: overall spending

NET Score = (Spending more) – (Spending less)



Designer Clothing

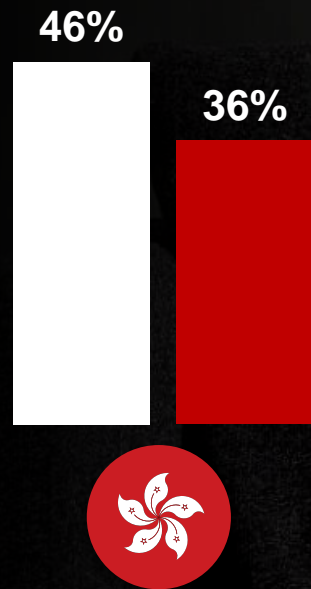


Source: Re contact survey October 2019 – Hong Kong and Singapore.
Sample size: 100 interviews per market. Q11. Compared to 3 months ago, are you
NOW spending more or less on products/ services such as:

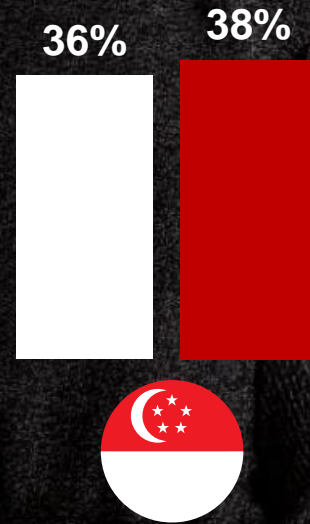


HONG KONG LOSING CONFIDENCE

Before
July' 19 October'19



Before
July' 19 October'19



 *I am a risk taker*

Source: Ipsos Affluent Survey Asia Pacific Q2 2019 – Hong Kong and Singapore. Re contact survey October 2019 – Hong Kong and Singapore. Q12. Here are some statements, please use 5 points scale to show the extent that you agree with the statements.

CHANGING THEIR INVESTMENT APPROACH

Now vs 3 months ago: Investment approach



13%



**More aggressive with my
investment approach**

44%

**No change in my
investment approach**

43%

**More conservative with
my investment approach**



13%

67%

20%

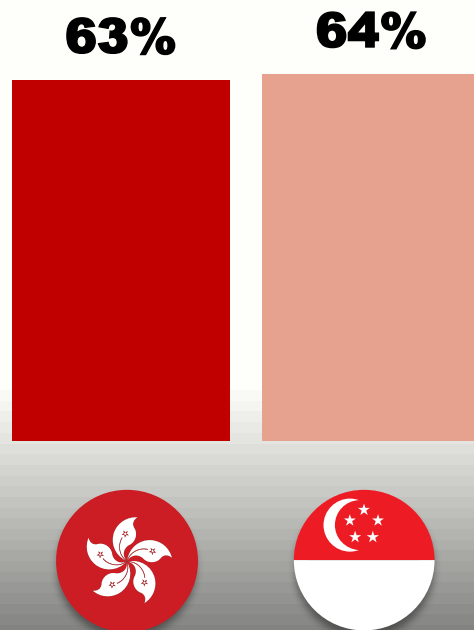
Source: Re contact survey October 2019 – Hong Kong and Singapore.

Sample size: 100 interviews per market.

Q4. Which statement best describes how your investment approach might be different, comparing now with 3 months ago?



DIVERSIFYING IN TIMES OF UNCERTAINTY



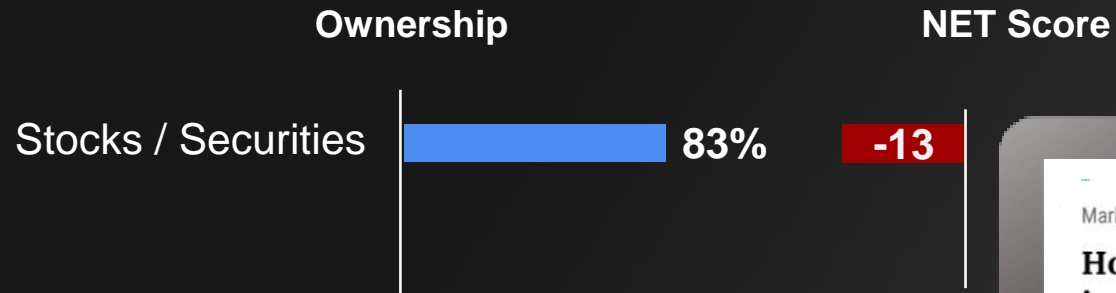
Source: Re contact survey October 2019 – Hong Kong and Singapore.
Sample size: 100 interviews per market. Q5. Here are some statements about managing your wealth, in the context of the past 3 months, please use 5 points scale to show the extent that you agree with each statement:

HONG KONG: SHIFTING FROM STOCKS



Now vs 3 months ago: Financial products that have been investing more or less

NET Score = (More) – (Less)



Markets

Hong Kong stocks world's worst performers in third quarter, as investors lose 'patience and confidence' amid protests, trade war

- Hang Seng Index drops 8.6 per cent in third quarter
- Politics 'a core factor' weighing on Hong Kong stock market, asset manager says

Zhang Shidong
Published: 7:30am, 2 Oct, 2019



Source: Re contact survey October 2019 – Hong Kong

Sample size: 100 interviews

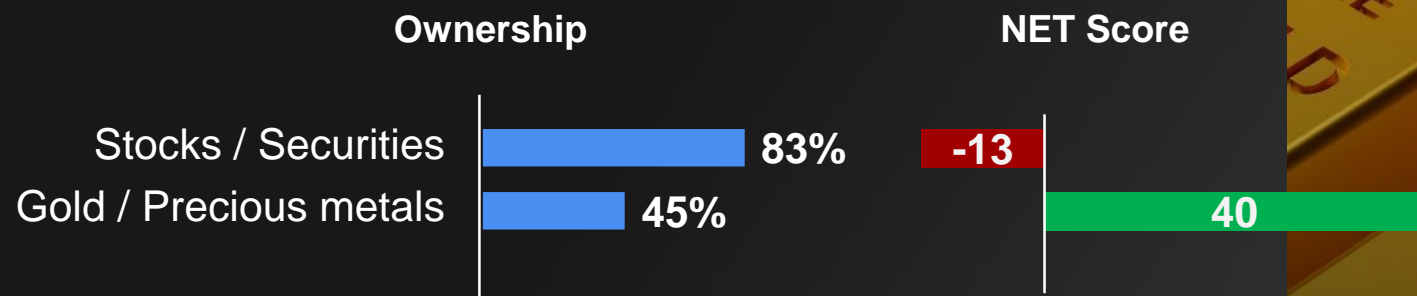
Q1. Which of the following financial products do you personally own?

Q2. Comparing now with 3 months ago, in which of the following financial products have you been investing more (or less), in terms of dollar value?

TO A MORE RELIABLE ALTERNATIVE

Now vs 3 months ago: Financial products that have been investing more or less

NET Score = (More) – (Less)

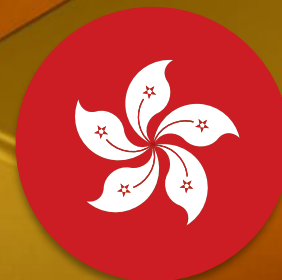


Source: Re contact survey October 2019 – Hong Kong

Sample size: 100 interviews

Q1. Which of the following financial products do you personally own?

Q2. Comparing now with 3 months ago, in which of the following financial products have you been investing more (or less), in terms of dollar value?



Gold value has more to do with its longstanding function as a store of value, especially during crises or when you lose faith in paper currencies, it is more currency than commodity.

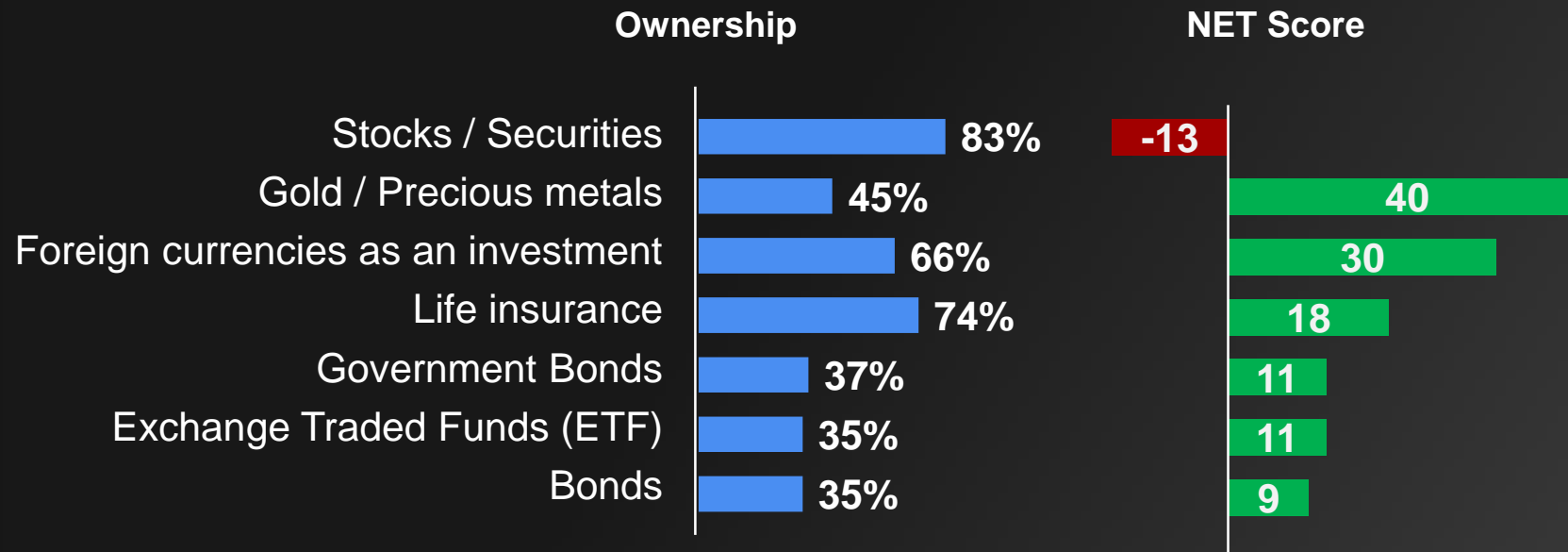
Aswath Damodaran,
Professor of Finance at the Stern School of
Business at New York University

HONG KONG: SAFETY FIRST



Now vs 3 months ago: Financial products that have been investing more or less

NET Score = (More) – (Less)



Source: Re contact survey October 2019 – Hong Kong

Sample size: 100 interviews

Q1. Which of the following financial products do you personally own?

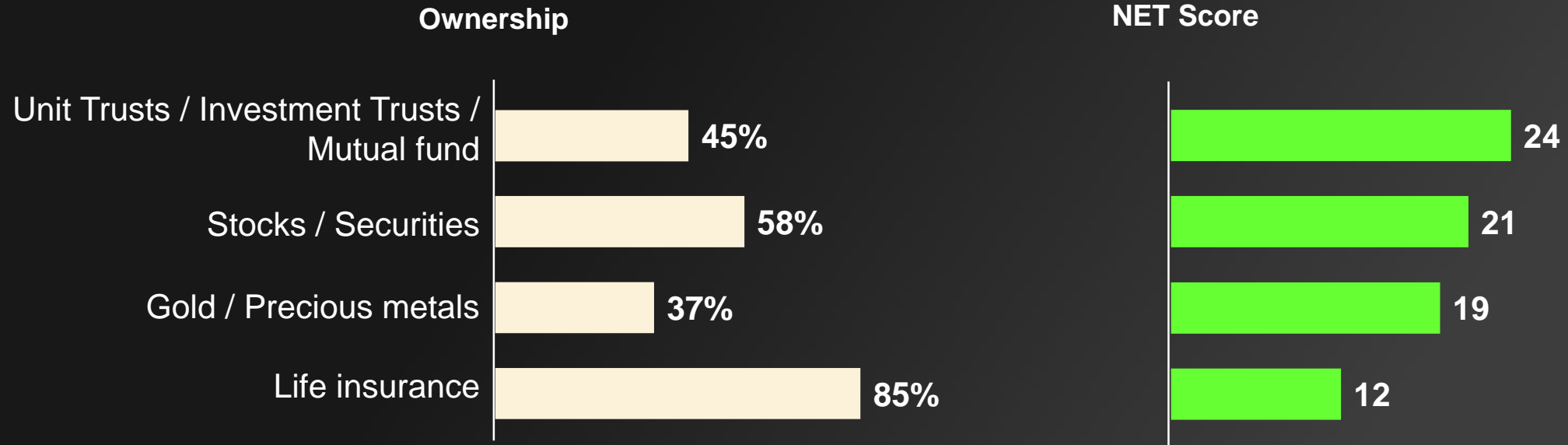
Q2. Comparing now with 3 months ago, in which of the following financial products have you been investing more (or less), in terms of dollar value?

SINGAPORE: LESS RISK AVERSE



Now vs 3 months ago: Financial products that have been investing more or less

NET Score = (More) – (Less)



Source: Re contact survey October 2019 – Singapore

Sample size: 101 interviews

Q1. Which of the following financial products do you personally own?

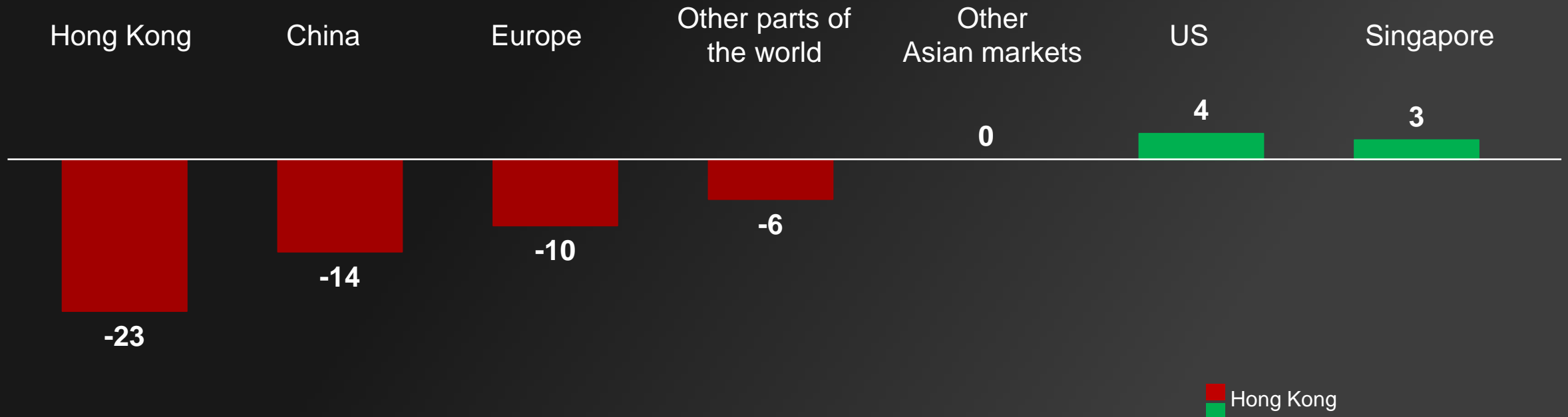
Q2. Comparing now with 3 months ago, in which of the following financial products have you been investing more (or less), in terms of dollar value?

HONG KONG: SHIFT FROM HOME TO ABROAD



Now vs 3 months ago: Markets Affluent have been investing

NET Score = (More than 3 months ago) – (Less than 3 months ago)

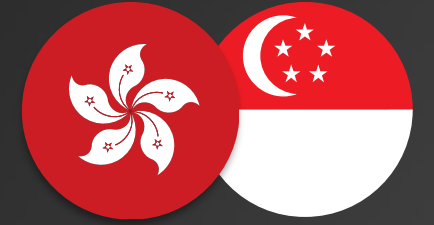


Source: Re contact survey October 2019 – Hong Kong and Singapore.

Sample size: 100 interviews in HK and 101 interviews in SG

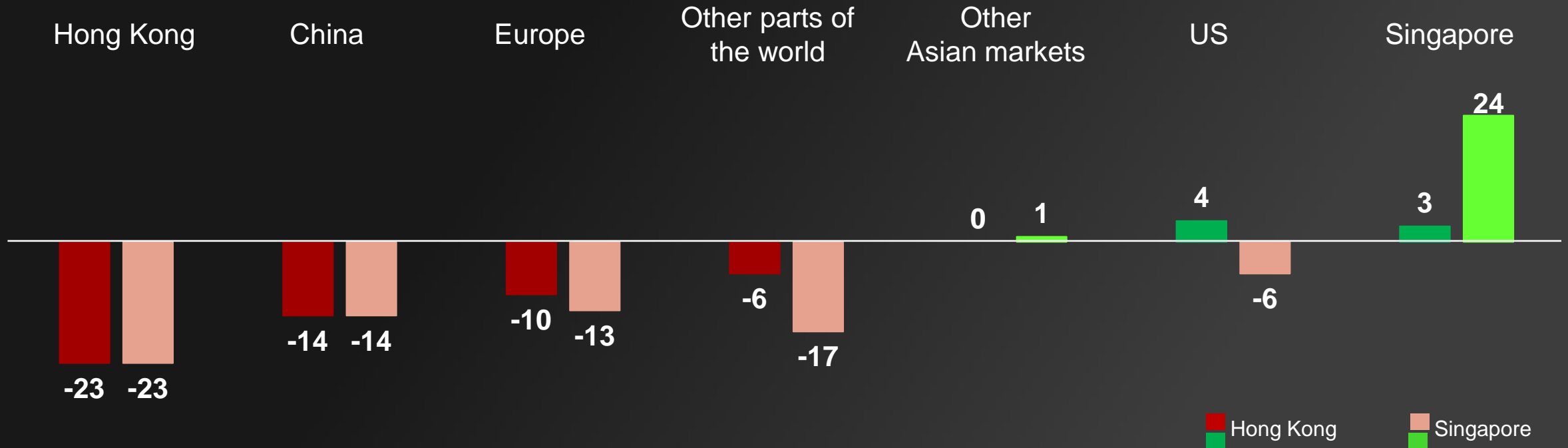
Q3. Comparing now with 3 months ago, in which of following financial markets have you been investing more (or less), in terms of dollar value?

SINGAPORE: SHIFT FROM ABROAD TO HOME



Now vs 3 months ago: Markets Affluent have been investing

NET Score = (More than 3 months ago) – (Less than 3 months ago)



Source: Re contact survey October 2019 – Hong Kong and Singapore.

Sample size: 100 interviews in HK and 101 interviews in SG

Q3. Comparing now with 3 months ago, in which of following financial markets have you been investing more (or less), in terms of dollar value?

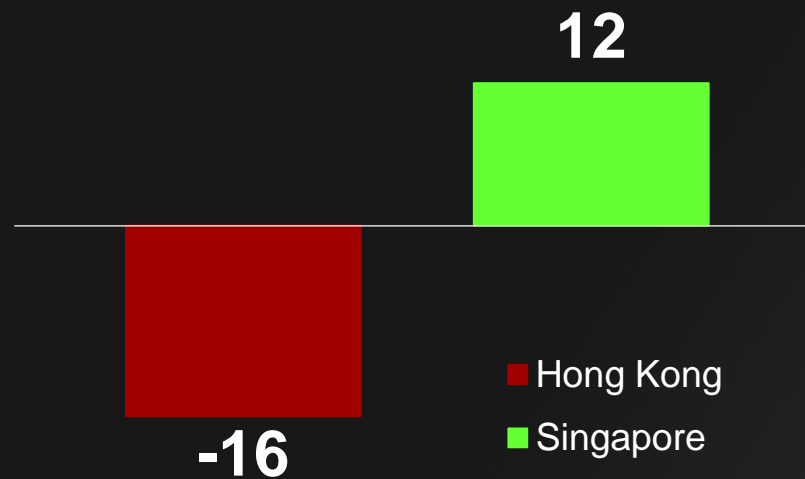
A woman with long dark hair, wearing a grey blazer, stands in the foreground looking down at a tablet. The background is a blurred city skyline at night with many lights. A large, dark, diagonal shape with a grid of small white dots is in the upper right corner.

WHAT ARE THEY EXPECTING?

OPTIMISM IN SINGAPORE

Next 3 months: Expectation about personal financial situation

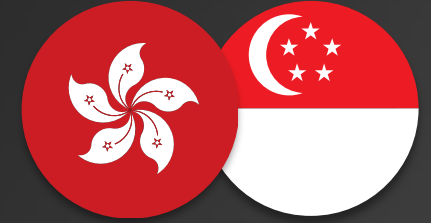
NET Score = (Stronger) – (Weaker)



Source: Re contact survey October 2019 – Hong Kong and Singapore.
Sample size: 100 interviews per market. Q6. Looking ahead 3 months from now,
do you expect your personal financial situation to be...

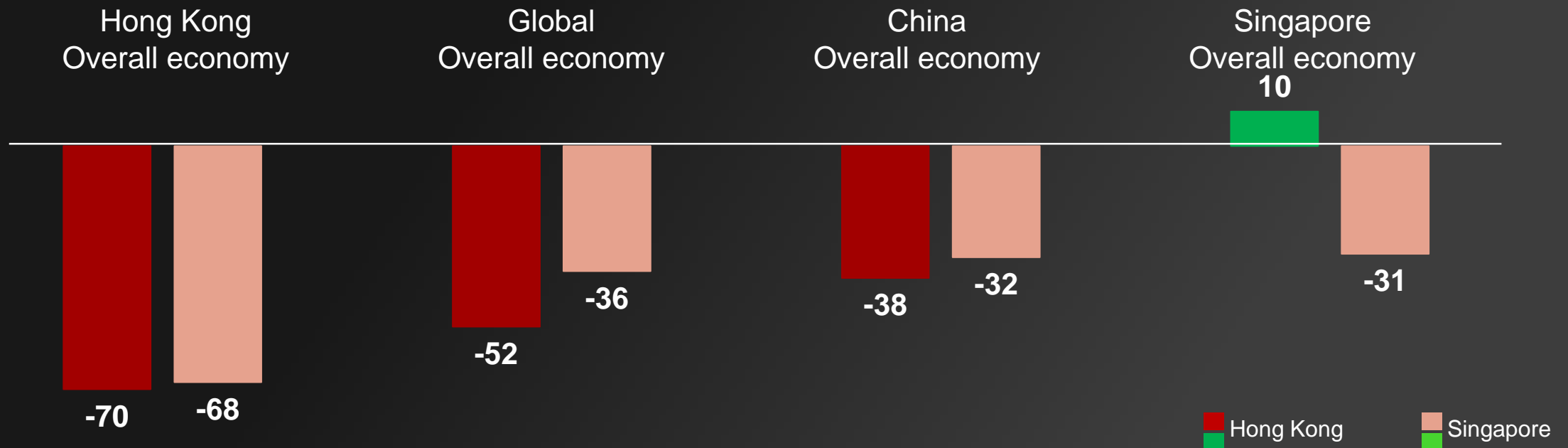


LOW EXPECTATION FOR 2020



Expectation about economy conditions in 2020

NET Score = (Better than 2019) – (Worse than 2019)



Source: Re contact survey October 2019 – Hong Kong and Singapore.

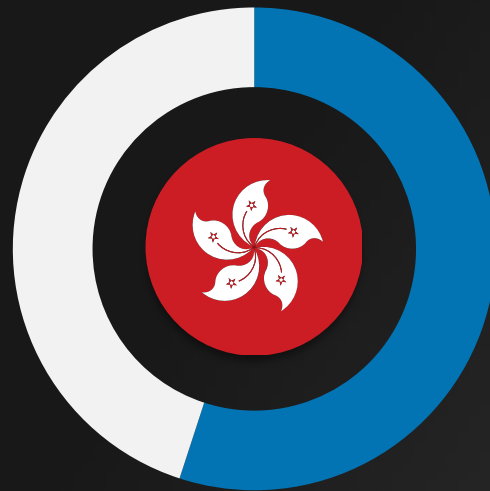
Sample size: 100 interviews per market. Q13. Compared with 2019, what do you expect the economic conditions to be in 2020, in each of the following markets?

A blurred background image of a business meeting. In the foreground, a person in a dark suit is signing a document with a pen. To their left, another person in a light-colored suit has their hands clasped. In the background, a third person in a red suit is partially visible. The scene is dimly lit, with a dark, patterned overlay on the right side.

TRUST REMAINS IN FINANCIAL INSTITUTIONS

A TRUSTED RELATIONSHIP

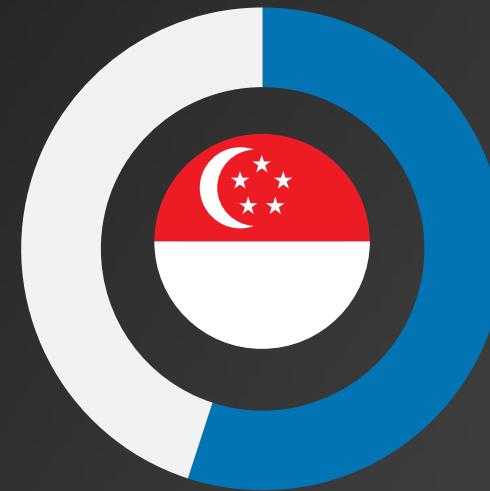
TOP 5 financial institutions in each market



55%



Trust a great deal
or Trust a little



60%

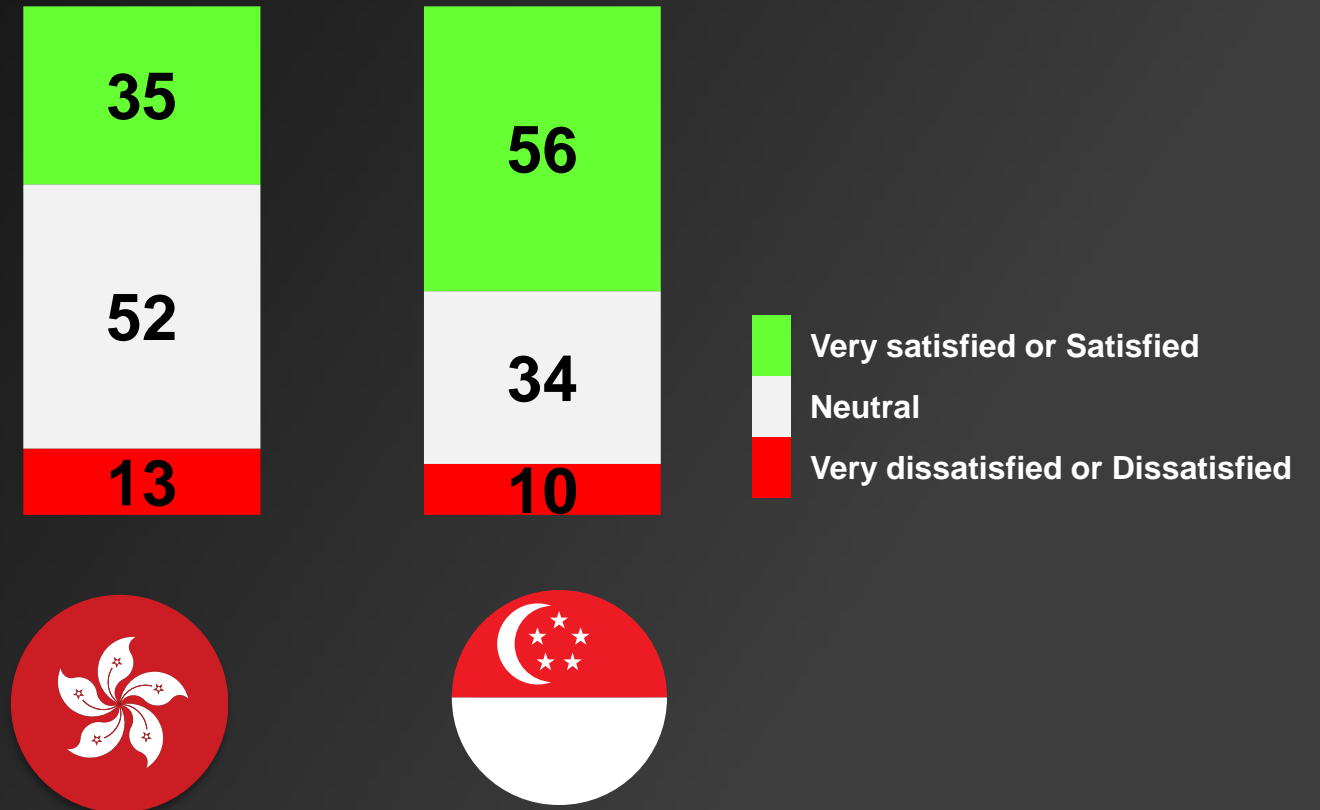
Source: Re contact survey October 2019 – Hong Kong and Singapore.

Sample size: 100 interviews per market.

Q9. Here is a list of financial institutions. Considering all the things that are important to you, how much do you trust or distrust each financial institution?

MORE DEMANDING IN HONG KONG

**Overall Satisfaction
MAIN financial institution (%)**



Source: Re contact survey October 2019 – Hong Kong and Singapore.

Sample size: 100 interviews per market.

Q7. Think about the MAIN financial institution you currently have investments or financial products with, and your overall satisfaction with them. You would say you are:

AFFLUENT ASIA LAUNCH 2019



GAME CHANGERS

