

Decamillionaires

Investor households with \$10 million or more in investable assets* are a sought-after subgroup of wealth management clients with unique challenges and needs

There are 427,973 decamillionaire households in the U.S.¹

That's 7% of all millionaire households...

...and 0.3% of all U.S. households.



According to our research²:

Decamillionaires are younger than other millionaires*: **61.9** vs. 65 years old

They are more often self-employed or business owners:



Top industries worked:

Finance & Insurance

Medical & Healthcare

Manufacturing & Operations

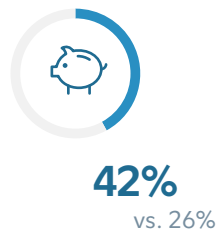
38% % of household income from investments vs. 25%

\$12.5M Investable assets (median)

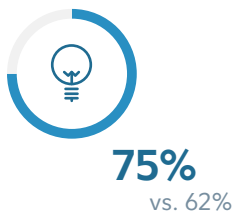
\$1.75M Workplace assets (median)

How do decamillionaires differ from other millionaires²?

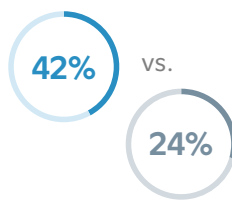
More say they have **no plans to retire**:



More **knowledgeable** about investing:



More **invest aggressively** to maximize returns:

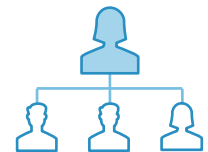


More **positive** current financial **outlook****:

52 vs. 44 Economy

45 vs. 35 Stock market

More likely to have their **children meet with their advisor** to learn about financial topics:



There are many opportunities for advisors working with decamillionaires²:

Two-thirds have at least one financial advisor,



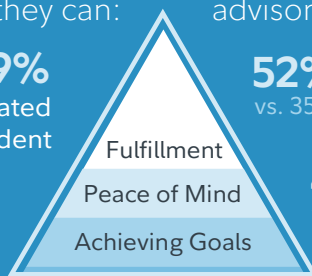
and **one third** would like to consolidate more assets with their primary financial advisor.

Fidelity introduced the New Advice Value Stack to capture the ways investors seek more holistic needs from their advisor beyond managing the money: comprehensive planning, education, organization and plans to help achieve life goals.

Decamillionaires feel an advisor is worth paying more for if they can:

29%
Help with decisions related to the care of a dependent

35%
Help them think through their legacy



They rate their current advisors higher on:

52% vs. 35% Offering holistic financial planning services

42% vs. 25% Including children in financial conversations

The New Advice Value Stack



They are more often receiving these advisory services:

- Business owner planning & succession
- Philanthropic planning
- Tax planning & strategy

Technology is **critical and expected** of advisors. Deca-millionaires:



Use **online** financial tools and resources to make investment decisions



More often say their advisor uses technology to **enhance their services**



Anticipate some paid advice from Google®, Apple®, and **robo-advisors** in the future

* "Decamillionaires": Investor households with total investable assets of \$10M or more excluding employer-sponsored assets and real estate.

All comparison statistics shown are to:

"Other millionaires": Investor households with total investable assets of \$1M to <\$10M excluding employer-sponsored assets and real estate.

** Economy and stock market are two components of the current financial outlook index calculated based on aggregated survey results to a question regarding opinion of the current state of these components, with answers ranging from very weak to very strong. Index ranges from -100 to +100 for each.

1. Estimated from the "2016 Survey of Consumer Finances" by the Federal Reserve Board (survey conducted once every 3 years)

2. 2018 Fidelity Investor Insights Study. The 2018 Fidelity Investor Insights Study was an online, blind study conducted during the period March 22nd through May 8th, 2018. It involved a total of 1,429 25-minute (on average) online interviews, with the sample provided by Kantar, a third-party research firm not affiliated with Fidelity. The study was focused on understanding affluent investors' attitudes, goals, behaviors and preferences related to investing, wealth management, and advice. Target sample included respondents across affluence levels, from \$50,000 to more than \$10 million in total investable assets, excluding any real estate or investments in 401(k), 403(b), pensions, or other employer-sponsored retirement plans.

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