

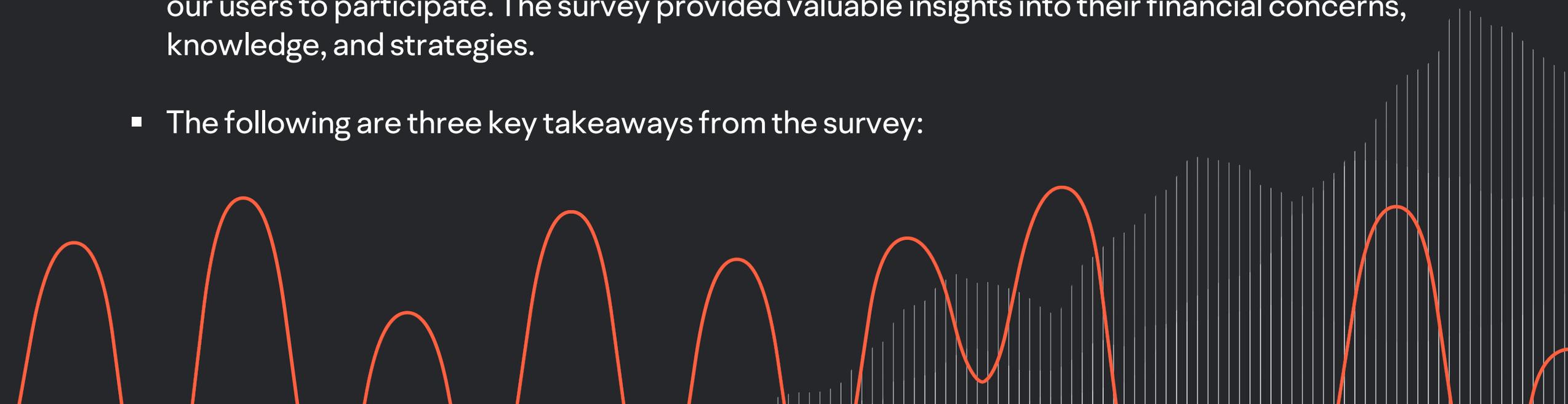


# **Moomoo** User Personal Finance Survey

# Introduction



- As of 2023, the global financial landscape is characterized by **uncertainty**, largely due to financial sector turmoil, high inflation, geopolitical tensions, and the lingering impacts of the COVID-19 pandemic.
- These trends underline the importance of **financial literacy** in understanding and navigating the complex and rapidly changing economic landscape.
- Therefore, in the middle of 2023, moomoo conducted the **Personal Finance Survey**, inviting our users to participate. The survey provided valuable insights into their financial concerns, knowledge, and strategies.
- The following are three key takeaways from the survey:



# Three Key Takeaways

Investors are concerned about their financial futures

Financial Literacy looks different for different individuals

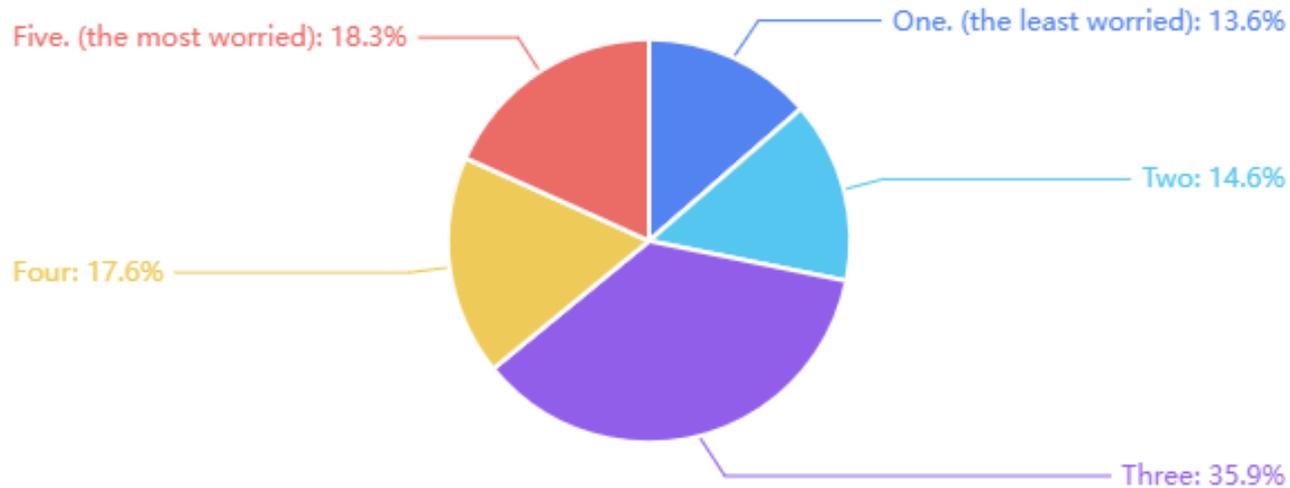
Mooer's are planning and saving for the future

# 1 Investors are concerned about their financial futures

## The Big Picture

More than 18% of investors placed themselves in the “most worried” category amid high inflation and a 2022 selloff in stocks and bonds.

### 1. How worried are you about your financial future?



In 2022, inflation averaged 8%, the S&P 500 fell 19.6% and the US bond market had its worst year ever. While there has been improvement on all three of these fronts in 2023, on average investors remain more worried than not about the future.

1

# Investors are concerned about their financial futures

## Who are the most concerned?

Users making less than **\$35,000** a year are **more worried on average** (36.4% rated it a five, the most worried) compared to the average user (18.3%)

**Self employed** (22% rating it a five) and **unemployed** (22.6%) users were **more worried** than full-time employees (16.7%)

Surprisingly, those **with advanced degrees** are some of **the most worried** (27.6% rating it a five) compared to those with a bachelor's degree (16.1%) or a high school diploma (20.7%)

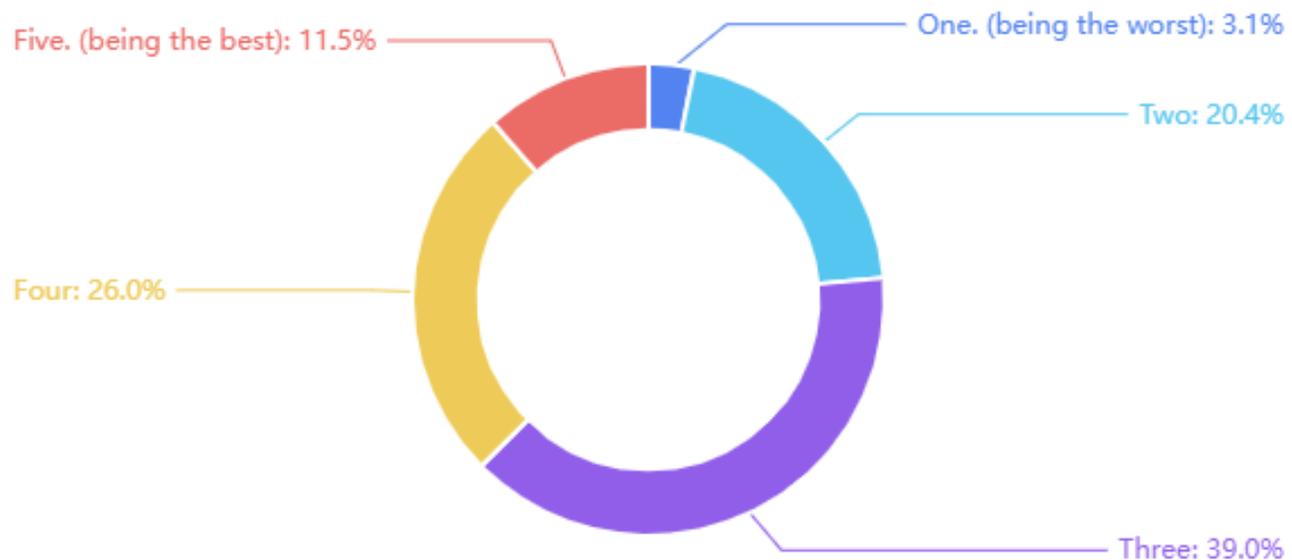
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# Financial literacy looks different for different individuals

## The Big Picture

- **Most (39%)** of users gave themselves a **middle ranking** of three out of five when it comes to their knowledge of personal finance.
- **Only 3.1%** ranked their knowledge at the **lowest level**.

2. How would you grade yourself in terms of your knowledge about personal finances?



Investors level of financial knowledge, their sources of financial education and which financial topics they are interested in varies widely

2

## Financial literacy looks different for different individuals

### Who are more confident?

**High Education:** Only 8.5% of those with advanced degrees gave themselves a low rating of one or two compared with 31% of those with only a high school education.

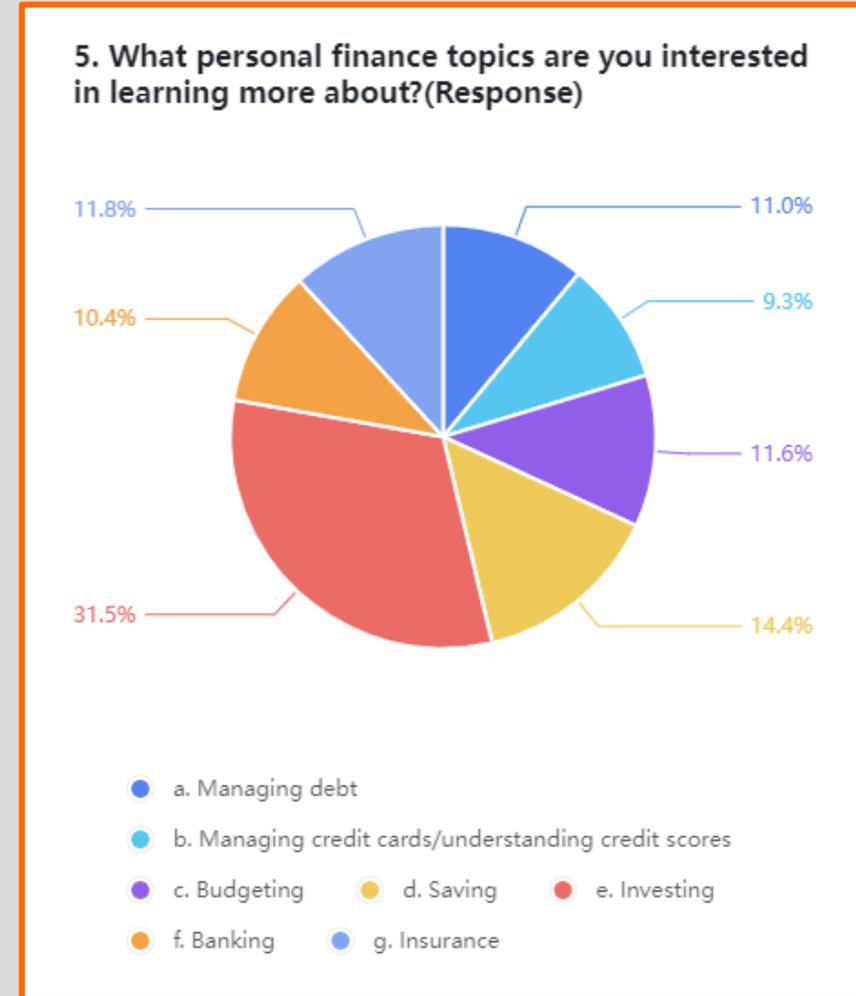
**High income:** 18% of investors with an annual income of over \$130,000 gave themselves a top rank compared with only 11.5% overall.

## 2

# Financial literacy looks different for different individuals

## Survey participants want to learn more about investing

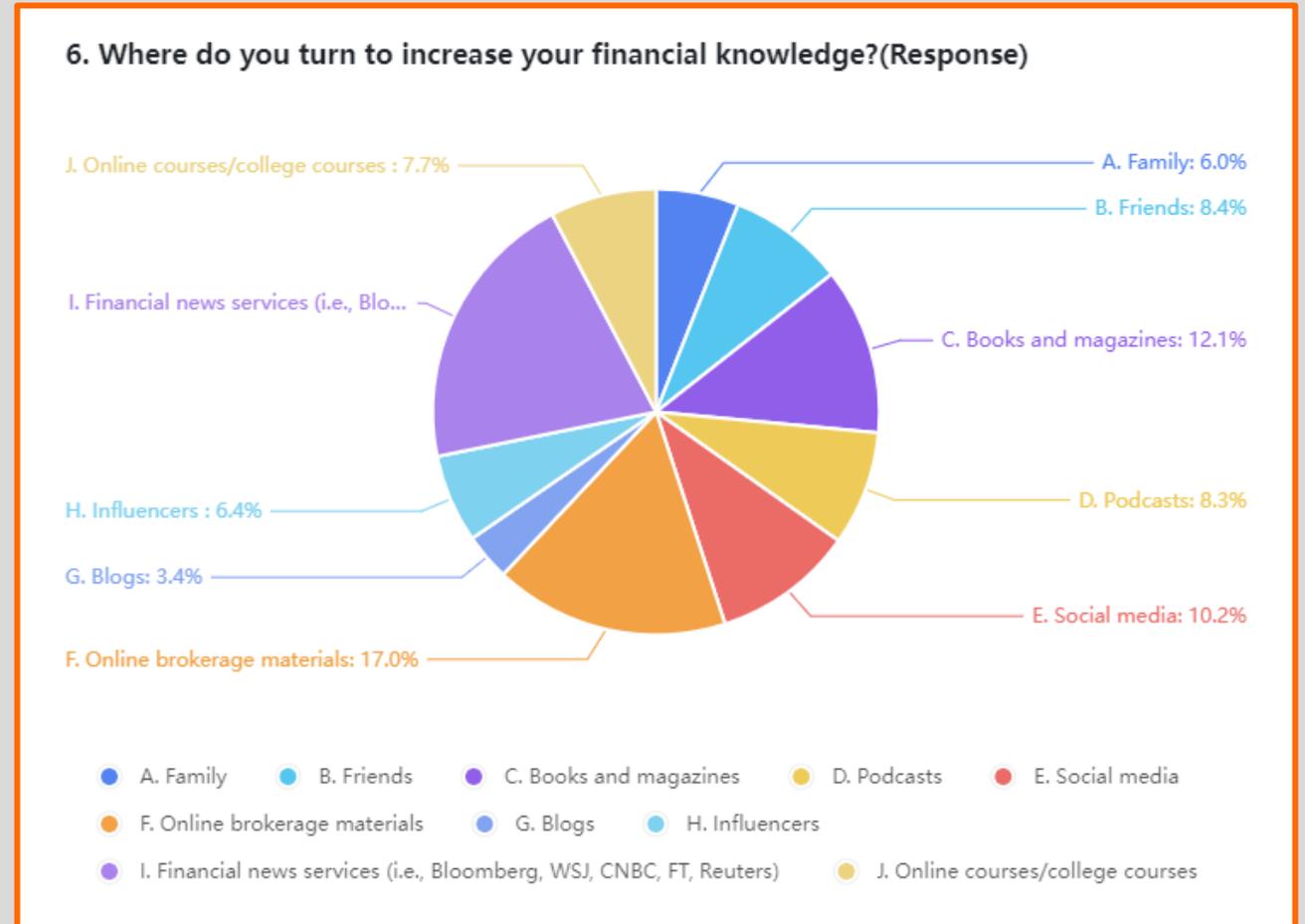
- Interest was widely split between a variety of topics, while **investment stands out**
- The **complexity** of investing might account for its high popularity.
- But the fact that respondents are moomoo app users may have skewed the data.



# Financial literacy looks different for different individuals

## Financial news is the most used source for financial knowledge

- **News** (20.5%) top the result
- Surprisingly, Friends (8.4%) > Influencers (6.4%) > Family (6.0%)
- Online courses and college courses (7.7%) are not a well used source, perhaps because of a dearth of availability. Financial courses at the primary and secondary level are almost non-existent.

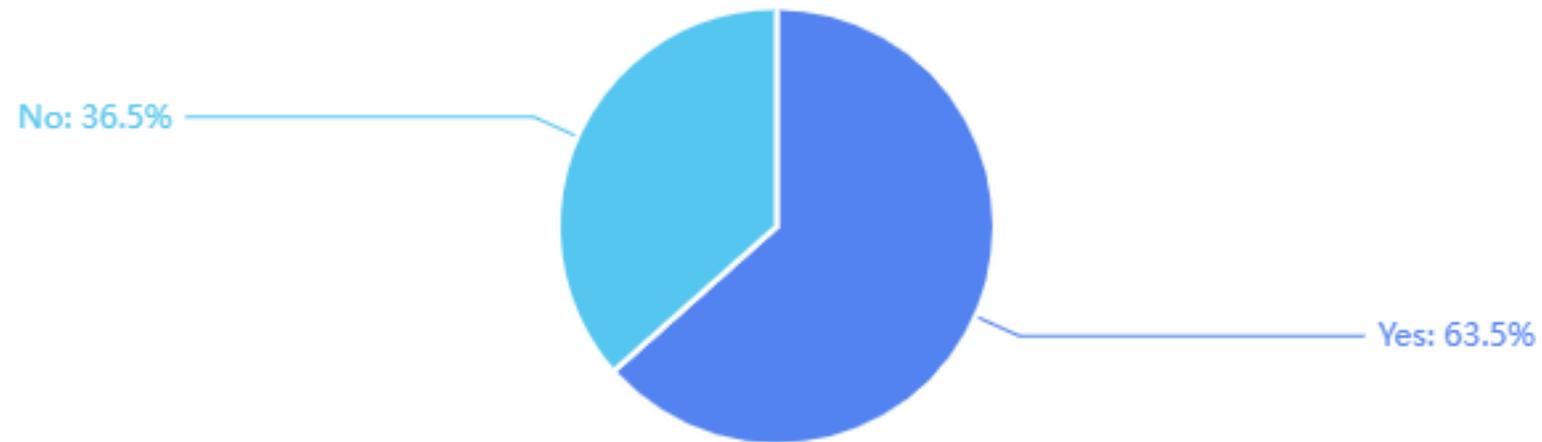


# 3 Planning and saving for the future

## The Big Picture

63.5% of investors have a budget, a great way to map out your financial future.

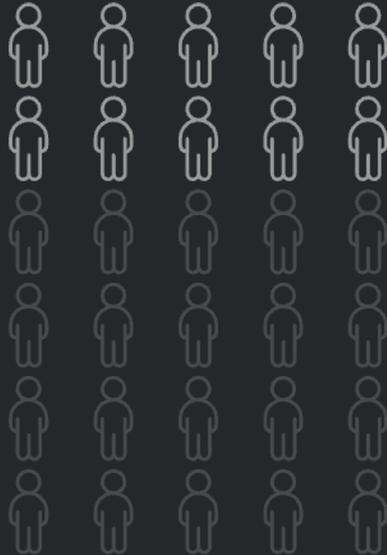
4. Do you have a budget?



# 3 Planning and saving for the future

- **Students (33.3%)** were less likely than average to have a budget, another indication of the lack of financial resources at schools.
- 80.6% of users who identified as **Hispanic/Latino** had a budget compared to 57.8% who identified as Black/African American.

Students(33%)



Hispanic/Latino(81%)

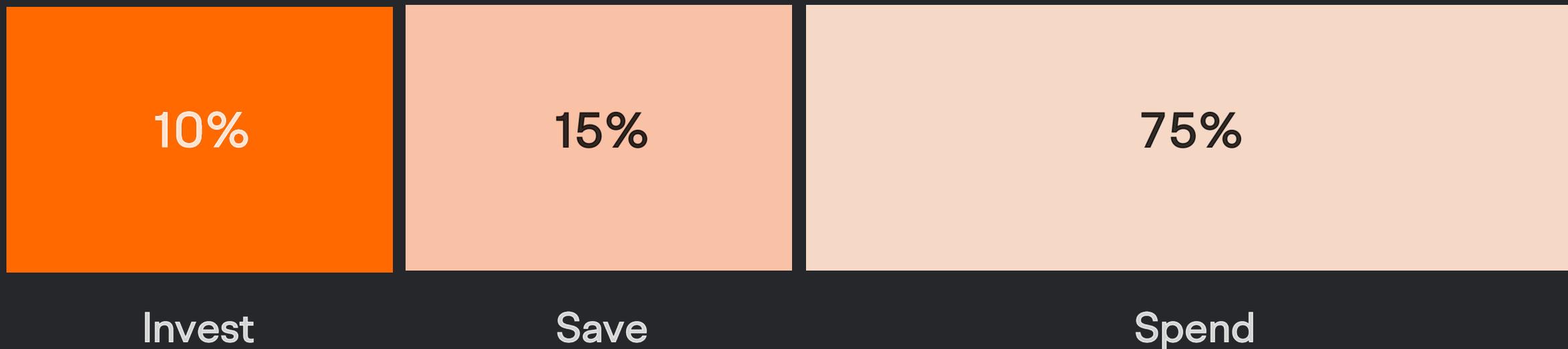


African American(58%)



### 3 Planning and saving for the future

- A commonly recommended guideline is **50/30/20 rule**, which suggests **50% income** for **necessities**, **30% income** for life enrichment, **20%** for **saving and investing**.
- The result below indicates that **our users** on average have a **healthy income allocation pattern**



# 3 Planning and saving for the future

It is highly recommended to save for emergencies, big purchases and retirement

5.4%



Don't Save At All

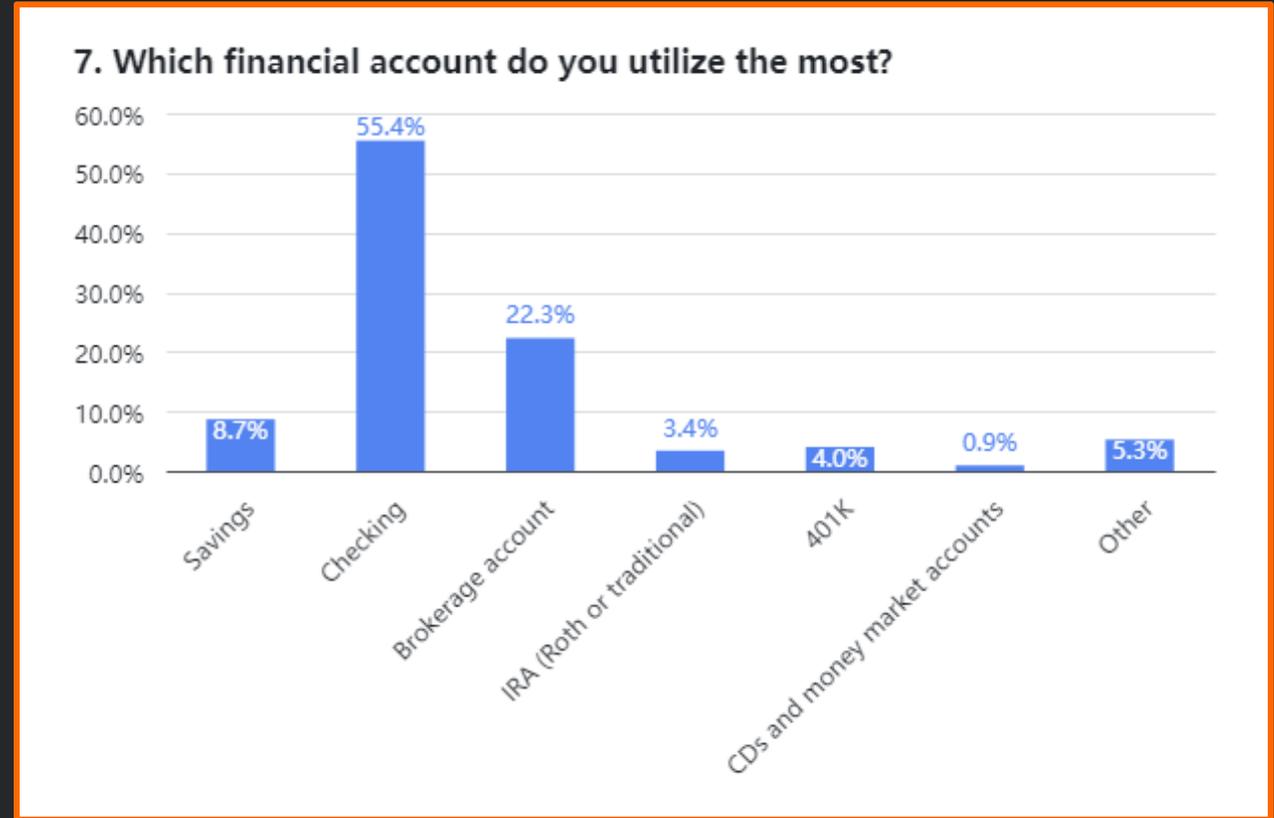
20.1%



Don't Save for Retirement

### 3 Planning and saving for the future

Checking accounts are the most used account for 55.4% of survey participants, followed by brokerage accounts (22.3%) and savings accounts (8.7%)



# In Conclusion



## Educate Yourself to Ease Your Worries

- There are a myriad of options: books, online courses, financial literacy workshops and more.
- Moomoo offers a comprehensive suite of educational courses.

## Every Investor Starts From a Different Place

- Pick the financial topics that interest you. That could be budgeting, saving, investing or something else.

## Start Saving and Invest Wisely

- Create a budget if you don't already have one.
- Know where your money goes. Save for emergencies then consider creating a plan to invest.
- Moomoo has a user-friendly trading platform and a variety of trading options.

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