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News Release

UBS Invest to Advance report finds clear progress on the road to financial inclusion for multicultural investors

New York, NY, April 13, 2022 – Today, UBS’s [Multicultural Investors Strategic Client Segment](#) announced the launch of its [Invest to Advance](#) research, exploring the wealth journeys of over 5,000 investors in the United States with at least \$1 million in investable assets. The survey found that in spite of challenges faced in access to financial services, many multicultural investors —Black, Asian, Hispanic and Latino Americans—have charted successful paths to wealth.

The majority of high net worth investors surveyed (61%) built their wealth through investment portfolios. Traditionally, as few banks, brokerages or trust companies previously existed to serve multicultural investors, over a third built wealth outside of typical stock and bond investing. Asian American investors, despite being first- or second-generation Americans, derived considerable wealth from workplace compensation, while many Hispanic and Latino American investors turned their inheritances into robust investment accounts and home purchases. Real estate is a frequent path to wealth for Black American investors, who believe that this investment is likely to stay ahead of inflation and hold its value.

“This report confirms what many multicultural investors have known for some time; that there many paths to wealth generation and each individual’s goals are unique,” said Melinda Hightower, Multicultural Investors Strategic Client Segment, UBS Global Wealth Management. “With financial inclusion and greater data transparency, we can create more personalized, tailored and inclusive strategies which meet multicultural investors’ needs.”

Where is there a gap?

The Black American investors surveyed are using their wealth to advance their communities, for example, by buying goods and services from Black-owned companies or donating to Black-focused institutions. Regarding their personal wealth, many may be missing opportunities by not fully participating in stock market, with only 26% of those surveyed invested in stocks. Typically, high net worth investors invest around 41% of their wealth in equities.

Only a quarter of Asian American investors surveyed (24%) grew up in households where money was openly discussed. Those surveyed noted that they were more likely to be self-reliant investors that draw their knowledge from a wide range of sources, including investment sites and financial publications. Eight out of 10 of those Asian American investors surveyed expect to leave an inheritance, but only four out of 10 say they have taken part in inheritance conversations and the study shows that fewer Asian American investors have an updated will, compared to all investors in the study.



Many Hispanic and Latino American investors surveyed currently provide multigenerational financial support to their parents, adult children, or other family members. Almost six out of 10 currently support family members outside the US. This requires maintaining a higher cash balance, which leaves less to invest for retirement and less to support their families with major life events, such as home purchases and education.

Eyes on the future

Supporting Black institutions and businesses are key goals for Black American investors with more than seven out of 10 interested in investments that make a positive environmental, social or governance impact. Inclusive or sustainable investing could be a path to fuller stock market participation while also advancing change in their communities and beyond.

As most Asian American investors are primarily self-reliant in their focus on growing wealth for retirement and education, they may face limitations in what they achieve on their own. Engaging with a trusted financial advisor can help them think about their legacy. Additionally, having an open dialogue with their families and loved ones can ensure they are prepared to make the most of their inheritances.

A comfortable retirement is a top financial goal for Hispanic and Latino American investors; however, most were more risk averse compared to multicultural investors overall. Broadening their investment planning could help meet their current needs and provide additional opportunities for the future.

Read the full [Invest to Advance](#) report.

Notes to Editors

About UBS's Strategic Client Segments

UBS recognizes that everyone is different and offers focused advice specifically geared to where clients want to go—and help them get there. UBS's Strategic Client Segments serve Women, Multicultural Investors, Business Owners, Athletes & Entertainers, and the Rising Generation. [Learn more about UBS's specialized advice.](#)

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As the largest truly global wealth manager, UBS Global Wealth Management provides comprehensive advice, solutions and services to wealthy families and individuals around the world. Clients who work with UBS benefit from a fully integrated set of wealth management capabilities and expertise, including wealth planning, investment management, capital markets, banking, lending and institutional and corporate financial advice.

About UBS

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