



FINANCIAL
HEALTH

You're on the Right Track. Get Set to Hit Your Targets.

T. Rowe Price completed research on diverse communities in January 2020. The research provided specific insights on LGBTQ+ investors. This is a high-level overview of the findings.

The LGBTQ+ investor: Improve financial health in 6 steps



The LGBTQ+ community has a wide variety of financial goals, ranging from supporting other family members to estate planning.

More than half of LGBTQ+ investors (59%) are comfortable with their current amount of savings and investing.¹ While the amount may be fine, the study also showed that many are overwhelmed with investment decisions. More than any other group, the LGBTQ+ community wants professional advice but isn't sure where to find it.²



The study showed that the LGBTQ+ community experienced difficulty prioritizing their varied financial objectives.³ The top three financial priorities for this community are saving enough to retire comfortably, saving for education, and saving for an emergency fund. Identifying which priority is most important to each investor is a key step on the path to achieving their financial goals.

NEXT WAVE LGBTQ+ INVESTORS

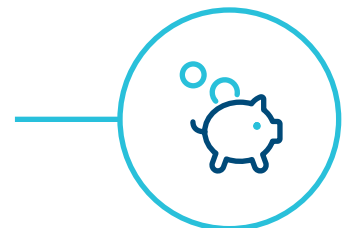
Are part of a successful community

\$1.7T the estimated buying power of the community⁴

Want to be involved in their finances

38% want a financial professional to partly manage investments, while staying involved in decision-making

94% would like online tools for self-education or financial strategies⁵



¹ T. Rowe Price Next Wave of Wealth Research Study, January 2020. Study includes interviews with high-earning LGBTQ+ community members and peer groups to better understand goals, needs, and pain points.

^{2,3} Ibid.

⁴ uschamber.com/co/start/strategy/lgbtq-owned-business-resources

⁵ T. Rowe Price Next Wave of Wealth Research Study, January 2020. Study includes interviews with high-earning LGBTQ+ community members and peer groups to better understand goals, needs, and pain points.

Almost half of LGBTQ+ community members (43%) surveyed said they place the highest value on security.⁶ Everyone's comfort with security versus opportunity is different. While meeting financial

goals is still achievable, it does involve a different strategy than for someone who values opportunity. That may mean a longer investing time frame, or investing more money.



A financial coach can provide the advice, education, and motivation an LGBTQ+ investor wants and needs to meet their goals. Using a financial coach can be an affordable way to get that helping hand and take action. Financial professionals work with various compensation models, including flat or monthly fees, rates relative to assets, and commission-based fees. Finding someone with a fee model that works for the investor and who understands their goals and investing personality is important to building trust in the relationship.

LGBTQ+ investors can find a coach to partner with on their financial journey through an internet search or a trusted friend or family member. A coach can help with the foundations of investing using jargon-free language. The investor will be empowered to make decisions with confidence, knowing they are working toward their goals.



3 steps to building financial strength

✓ Prioritize and strategize

Not all financial professionals are the same. Find one who listens to your unique objectives and concerns. Your goals vary more than other peer groups, and your financial coach should recognize that. Your coach should work with you to understand what's most important to you, whether that's saving for retirement, putting aside money for education, building an emergency fund, or ensuring adequate funds for your healthcare during retirement.

✓ Understand the lingo

A good financial coach can cut through the jargon to help you fill in the gaps in your investing knowledge, whether it's foundational basics or weighing the pros and cons of complex investment choices. Your financial professional will help you determine your comfort with investment risk, to suggest options that help you reach your goals.

✓ Make the strategy a reality

You'll work with your financial professional to determine the best customized roadmap that can automate savings and investments, while giving you a sense of relief that you're taking appropriate actions to secure your future. Your coach will help you implement your plan and stay on track, managing the investments to the degree you want.

⁶ T. Rowe Price Next Wave of Wealth Research Study, January 2020. Investors rated how they valued security vs. opportunity on a scale of 1–10. 1 represented security (more concerned with preserving the original value of their investments), while 10 represented opportunity (more comfortable with possible substantial declines in pursuing higher levels of growth). 43% of LGBTQ+ investors identified themselves in the 1–2 range.

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