ABOUT SCHWAB’S MODERN WEALTH SURVEY
Schwab’s 6th annual Modern Wealth Survey examines how Americans think about saving, spending, investing and wealth. The online survey was conducted by Logica Research from February 10, 2022 to February 27, 2022, among a sample of 500 Houston residents aged 21 to 75. Quotas were set to balance the local sample on key demographic variables.

THE RISE OF VALUES INVESTING
Over three-quarters of Houstonians (76%) say that their personal values drive their decisions more today than they did two years ago and nearly an equal number (73%) say they prioritize using their money to support causes they care about:

<table>
<thead>
<tr>
<th></th>
<th>All Americans</th>
<th>Houstonians</th>
</tr>
</thead>
<tbody>
<tr>
<td>My personal values guide how I make life decisions more today than they did two years ago</td>
<td>73%</td>
<td>76%</td>
</tr>
<tr>
<td>My personal values guide my investment choices</td>
<td>73%</td>
<td>75%</td>
</tr>
<tr>
<td>It is a key priority for me to use my money to support causes I care about</td>
<td>69%</td>
<td>73%</td>
</tr>
<tr>
<td>I invest in companies that align with my personal values</td>
<td>69%</td>
<td>66%</td>
</tr>
</tbody>
</table>

When asked which personal values are their biggest motivators, Houston residents prioritize doing what's best for others, including the environment and the greater good as well as their family and friends, followed by having positive work ethics and doing the right thing.

VALUES-DRIVEN SPENDING
Similar to all Americans, more than eight in 10 (86%) Houstonians agree that their personal values play an important role in how they manage their finances. When making a purchase, personal values rank third on the list:

<table>
<thead>
<tr>
<th></th>
<th>All Americans</th>
<th>Houstonians</th>
</tr>
</thead>
<tbody>
<tr>
<td>The product’s features</td>
<td>93%</td>
<td>94%</td>
</tr>
<tr>
<td>The price</td>
<td>94%</td>
<td>93%</td>
</tr>
<tr>
<td>The values of the company that made the product</td>
<td>76%</td>
<td>75%</td>
</tr>
<tr>
<td>Where the product is made</td>
<td>74%</td>
<td>69%</td>
</tr>
<tr>
<td>The brand name</td>
<td>67%</td>
<td>66%</td>
</tr>
<tr>
<td>Advertising</td>
<td>41%</td>
<td>48%</td>
</tr>
</tbody>
</table>

Looking ahead, seven in 10 (70%) Houstonians say they are likely to change their lifestyles in the next 12 months to have a more positive impact on the world. About half say they intend to resell or donate clothing (53%), shop local (50%), and reduce their use of plastic bags (45%).

Seven in 10 (70%) Houstonians say they try to use their purchasing power to support brands that are aligned with their beliefs, with many willing to pay 10% more for:

<table>
<thead>
<tr>
<th></th>
<th>All Americans</th>
<th>Houstonians</th>
</tr>
</thead>
<tbody>
<tr>
<td>A locally made product</td>
<td>72%</td>
<td>71%</td>
</tr>
<tr>
<td>A product that aligns with their personal values</td>
<td>63%</td>
<td>68%</td>
</tr>
<tr>
<td>A product where a portion of the price goes to charity</td>
<td>67%</td>
<td>63%</td>
</tr>
<tr>
<td>A product that aligns with my faith or beliefs</td>
<td>56%</td>
<td>63%</td>
</tr>
<tr>
<td>A product from a minority owned business</td>
<td>54%</td>
<td>58%</td>
</tr>
<tr>
<td>A product made from recycled materials</td>
<td>60%</td>
<td>56%</td>
</tr>
<tr>
<td>A product that has less packaging</td>
<td>48%</td>
<td>47%</td>
</tr>
</tbody>
</table>
VALUES-DRIVEN INVESTING

Three-quarters (75%) of Houston investors agree that their values guide their investment choices, with the following factors influencing investing decisions, among others:

<table>
<thead>
<tr>
<th></th>
<th>All Americans</th>
<th>Houstonians</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company performance</td>
<td>96%</td>
<td>95%</td>
</tr>
<tr>
<td>Risk</td>
<td>94%</td>
<td>92%</td>
</tr>
<tr>
<td>Stock Price</td>
<td>93%</td>
<td>90%</td>
</tr>
<tr>
<td>The expected dividends</td>
<td>92%</td>
<td>88%</td>
</tr>
<tr>
<td>Company reputation</td>
<td>91%</td>
<td>88%</td>
</tr>
<tr>
<td>Diversification, how the fund or company fits into my overall portfolio</td>
<td>90%</td>
<td>88%</td>
</tr>
<tr>
<td>Corporate values</td>
<td>81%</td>
<td>83%</td>
</tr>
<tr>
<td>The sector or the industry</td>
<td>86%</td>
<td>81%</td>
</tr>
<tr>
<td>How the company treats its employees</td>
<td>81%</td>
<td>76%</td>
</tr>
</tbody>
</table>

PRIORITIZING VALUES IN THE WORKPLACE

Similar to all Americans, nine in ten (90%) Houston-based workers say that it is important for them to feel fulfilled by their work:

<table>
<thead>
<tr>
<th></th>
<th>All Americans</th>
<th>Houstonians</th>
</tr>
</thead>
<tbody>
<tr>
<td>It is important to me to be fulfilled by my work</td>
<td>89%</td>
<td>90%</td>
</tr>
<tr>
<td>My personal values guide how I manage my career</td>
<td>84%</td>
<td>84%</td>
</tr>
<tr>
<td>Having colleagues and co-workers who respect my personal values is important to me</td>
<td>85%</td>
<td>83%</td>
</tr>
<tr>
<td>I chose my career path based on my personal values and affinities</td>
<td>74%</td>
<td>78%</td>
</tr>
<tr>
<td>I chose my employer based on their values</td>
<td>63%</td>
<td>60%</td>
</tr>
<tr>
<td>My work defines who I am</td>
<td>56%</td>
<td>60%</td>
</tr>
<tr>
<td>I would work for a lower salary for a company that better represents my personal values or interests</td>
<td>59%</td>
<td>53%</td>
</tr>
</tbody>
</table>

When looking at the factors that influence Houston workers’ decisions when it comes to selecting a new job, salary and work life balance are the top factors. Sharing similar values is higher than job title. Other influential factors include:

<table>
<thead>
<tr>
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<th>Houstonians</th>
</tr>
</thead>
<tbody>
<tr>
<td>The salary</td>
<td>93%</td>
<td>95%</td>
</tr>
<tr>
<td>Work life balance</td>
<td>93%</td>
<td>94%</td>
</tr>
<tr>
<td>The hours</td>
<td>92%</td>
<td>91%</td>
</tr>
<tr>
<td>The employee benefits (Healthcare, 401(k), ...)</td>
<td>89%</td>
<td>90%</td>
</tr>
<tr>
<td>The flexibility of where I work (office, home, anywhere)</td>
<td>87%</td>
<td>89%</td>
</tr>
<tr>
<td>Opportunity for advancement</td>
<td>84%</td>
<td>87%</td>
</tr>
<tr>
<td>The company’s values/mission align with my personal values</td>
<td>83%</td>
<td>82%</td>
</tr>
<tr>
<td>Working with people who share my values</td>
<td>78%</td>
<td>77%</td>
</tr>
<tr>
<td>The stock options or equity compensation</td>
<td>63%</td>
<td>67%</td>
</tr>
<tr>
<td>The job title</td>
<td>54%</td>
<td>57%</td>
</tr>
</tbody>
</table>
What's more, **nearly half (49%)** of Houston workers are interested in changing employers over the next 12 months:

<table>
<thead>
<tr>
<th>Likely to change jobs in the next year</th>
<th>All Americans</th>
<th>Houstonians</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>43%</td>
<td>49%</td>
</tr>
</tbody>
</table>

**WEALTH IN 2022**

As Houstonians reflect upon what money means to them personally, Schwab's survey finds the top three answers to be:

<table>
<thead>
<tr>
<th></th>
<th>All Americans</th>
<th>Houstonians</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freedom</td>
<td>42%</td>
<td>32%</td>
</tr>
<tr>
<td>Flexibility</td>
<td>23%</td>
<td>24%</td>
</tr>
<tr>
<td>Opportunity</td>
<td>18%</td>
<td>23%</td>
</tr>
</tbody>
</table>

Of note, Houstonians also considered what it takes to be “wealthy” and “financially comfortable” in 2022:

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average net worth it takes to be “wealthy”</td>
<td>$2.6M</td>
</tr>
<tr>
<td>Average net worth it takes to be “financially comfortable”</td>
<td>$919K</td>
</tr>
</tbody>
</table>

(0522-28TH)