

nuveen

A TIAA Company

The future high net worth client is looking for more than just a product recommendation

Key takeaways

Future high net worth clients are increasingly looking to their advisor to proactively “explain how recommended products work,” according to our proprietary generational investing study. They want their advisor to anticipate their needs and offer investment education that empowers confident, informed decisions.

To advance understanding of the future high net worth client, Nuveen surveyed more than 400 wealth inheritors with an average future high net worth of \$4.9mm. Our study of the next generation high net worth show they are coming to the table with opinions and expect to be brought into the process early on.



INTENDED FOR FINANCIAL PROFESSIONAL USE ONLY

NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

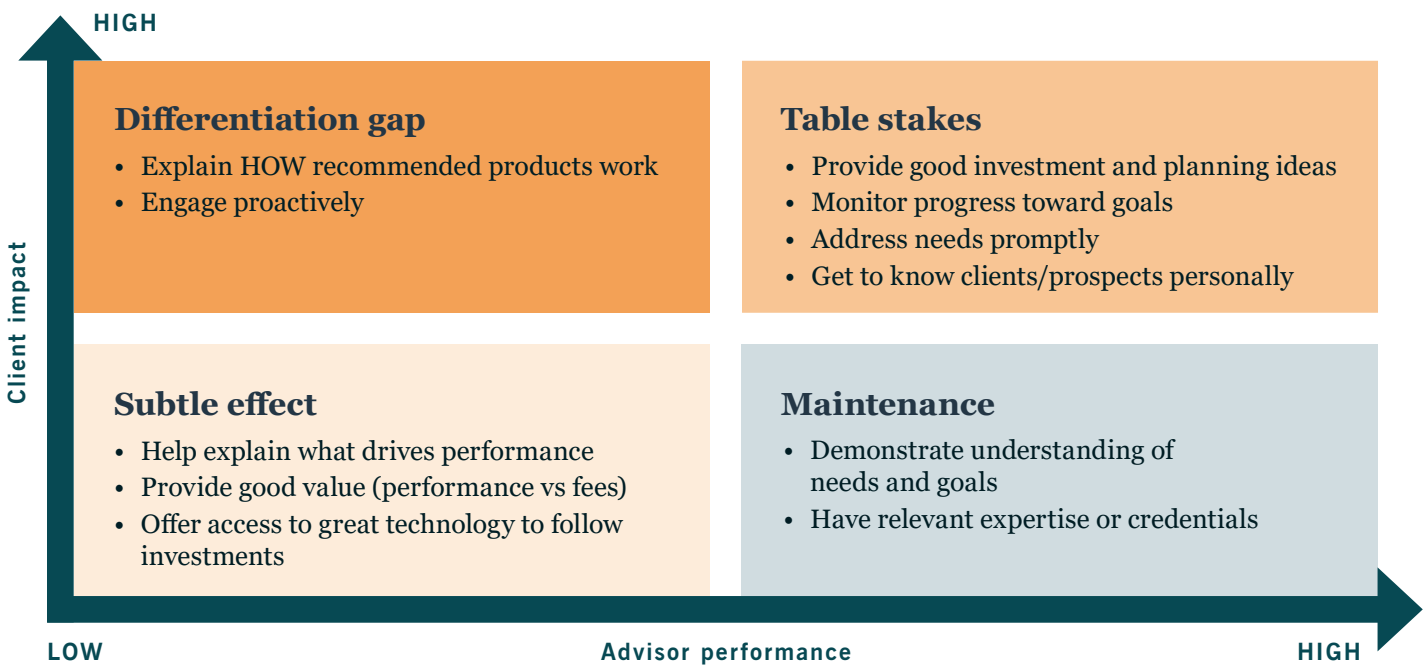
Less information; more education

In the competitive landscape of advising the high net worth, identifying and understanding key drivers of satisfaction is essential for cultivating strong client relationships, building primacy and ensuring long-term success. Prioritizing these drivers can play a pivotal role in shaping clients’ overall experiences and for the next generation, their decision to work with you.

Key driver analysis is a technique used to measure the relative importance of factors contributing to satisfaction, revealing what matters most to investors.

Action priorities for advisors

Key driver analysis



Investors tell us that while advisors deliver well on the basics, the real opportunity lies in the differentiation gap – areas clients value the most but feel least satisfied with. Closing this gap isn’t about doing more of the same; its about standing out and addressing what truly matters. At the top of the list is proactive investment education.

That means moving beyond a product description of ‘what it is’ to clearly explaining ‘what it does’ for the client. In an era of information overload, clarity and relevance win. Advisors who bridge this gap position themselves as trusted guides and educators earning the confidence and loyalty of the future elite.

Example: What it is vs what it does

CONCEPT	Private credit
WHAT IT IS	Lending directly to businesses outside of traditional banks or public bond markets
WHAT IT DOES	Provides steady income through interest payments, often at higher yields than traditional bonds

The next generation is rewriting the playbook. They want transparency, education and a voice in the process — unlike the outsourced model favored by their parents. They're tech savvy and armed with endless information, but even in a world of instant access, the guidance they trust most still comes from one place: their advisor.

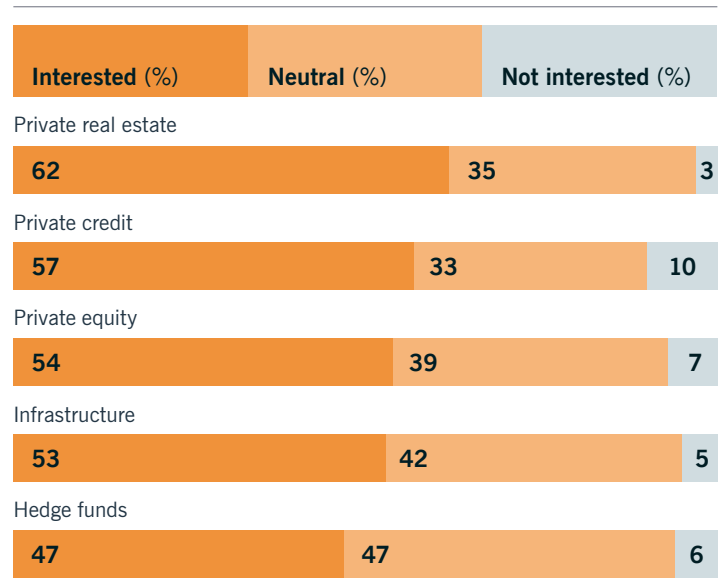
Most valued sources of advice or information used for financial guidance



A holistic portfolio; including alternatives

As the financial and economic landscape continues to evolve, next generation investors are increasingly drawn to unique opportunities to diversify beyond public markets. Advisors wanting to engage more deeply should emphasize their role as a guide to explore private markets as a tool that can support long term wealth building. Private markets can be complex at times and operate very differently than the traditional public markets, bringing a differentiating opportunity for education.

Interest level in future investing opportunities



37% of wealth inheritors say their advisor has never discussed alternative investments.

Investment education serves multiple purposes beyond merely transferring knowledge.

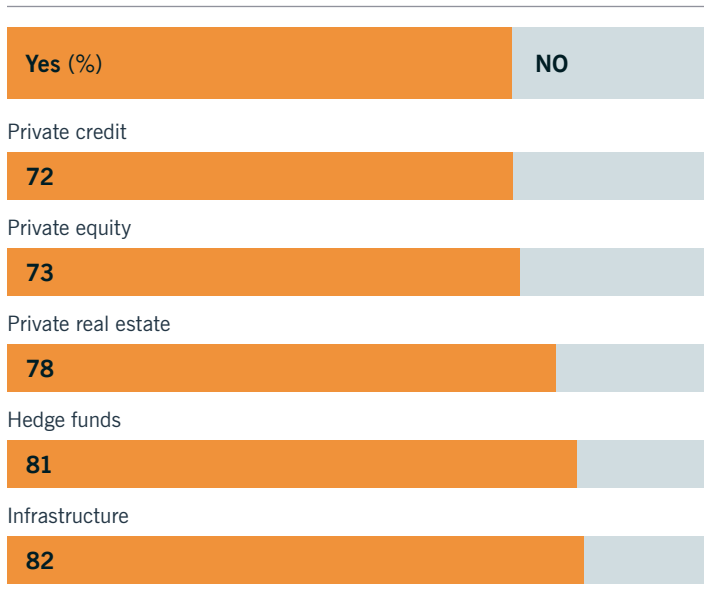
- Demystifies complex financial concepts, enabling informed choices that align with long-term goals.
- Demonstrates an advisors commitment to their clients' financial well-being, fostering deeper relationships and trust.

When advisors take on the educator role, clients are more likely to act, demonstrating the influence of effective guidance.

By integrating education into regular conversations, advisors can unlock opportunities for diversification, long-term growth and stronger client loyalty all while establishing themselves as forward thinking and adding real value.

Discussion to decision

% went on to invest after speaking about it with their advisor



This material is not intended to be a recommendation or investment advice, does not constitute a solicitation to buy, sell or hold a security or an investment strategy, and is not provided in a fiduciary capacity. The information provided does not take into account the specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on an investor’s objectives and circumstances and in consultation with his or her financial professionals.

The views and opinions expressed are for informational and educational purposes only, as of the date of production/writing and may change without notice at any time based on numerous factors, such as market or other conditions, legal and regulatory developments, additional risks and uncertainties and may

Taking action

Engaging the next generation of high net worth clients requires visibility, proactive outreach and impactful education. Those taking action are turning client curiosity into enduring trust, establishing the pathway for long term relationships.

Checklist to engage the future high net worth with proactive investment education

Identify target prospects

- Segment high potential clients and prospects such as younger business owners, wealth inheritors and HENRYs (high earner not rich yet)

Develop an educational plan

- Determine a format that would work well for your practice (it’s not a one size fits all)
 - Ex: Share bite-sized educational content; Engage prospects digitally through articles, videos, short recorded webinars, newsletters
 - Ex: Host an “Ask me anything” investment session on particular topics (e.g. private markets, portfolio diversification, etc); Position yourself as the go-to resource by inviting prospects to an open forum to get their questions answers (could be virtual or in person)
- Lean on your asset management partners for client friendly educational resources
- Focus on demystifying complex areas to spark follow-up conversations

Get started

- Don’t wait for clients or prospects to find you; take the lead, ignite meaningful conversations and stay consistently engaged before they even know they need your guidance

not come to pass. This material may contain “forward-looking” information that is not purely historical in nature. Such information may include, among other things, projections, forecasts, estimates of market returns, and proposed or expected portfolio composition. Any changes to assumptions that may have been made in preparing this material could have a material impact on the information presented herein by way of example.

Nuveen, LLC provides investment advisory services through its investment specialists.

INTENDED FOR FINANCIAL PROFESSIONAL USE ONLY

NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE