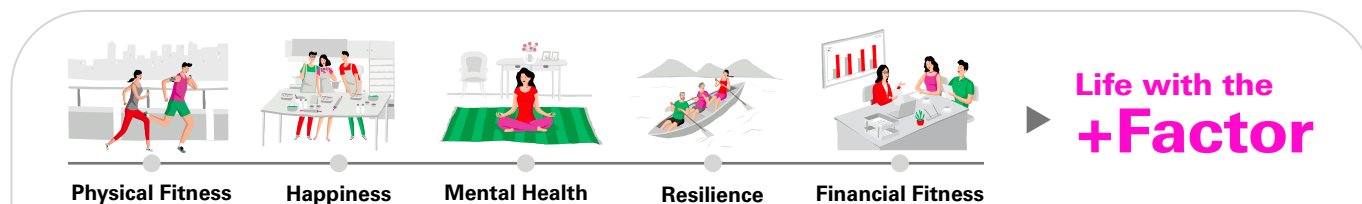


The HSBC Life +Factor Study 2022 The UK

The **HSBC Life +Factor Study 2022** is a report that records how habits, perception, and plans have changed for 3,147 people from The UK - with new elements such as **happiness** and **resilience** included.



The 8 +Factors

From the two-year study of 17,488 respondents across 4 countries, insights have led to the development of **+Factors**, a set of guiding principles in achieving holistic wellbeing.

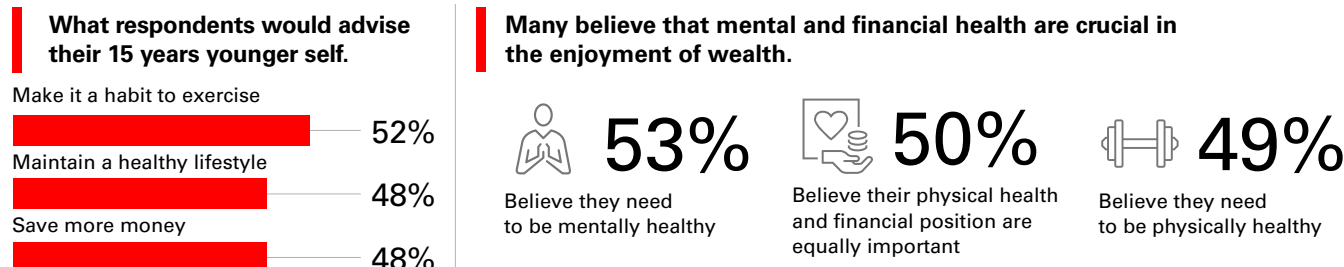
- The physical, mental, and financial dimensions are interconnected
- Health is wealth
- Resilience is a driver of wellbeing
- The Societal +Factor: The community benefits from individual wellbeing
- Good habits lay strong foundations
- Change begins from within
- External factors drive behavioural change
- Money matters

1. Changes of behaviour in 2022

COVID-19 has not only changed how businesses operate around the world, but even people's behaviour in general.



2. Focus on health and resilience to keep pace with a complex environment

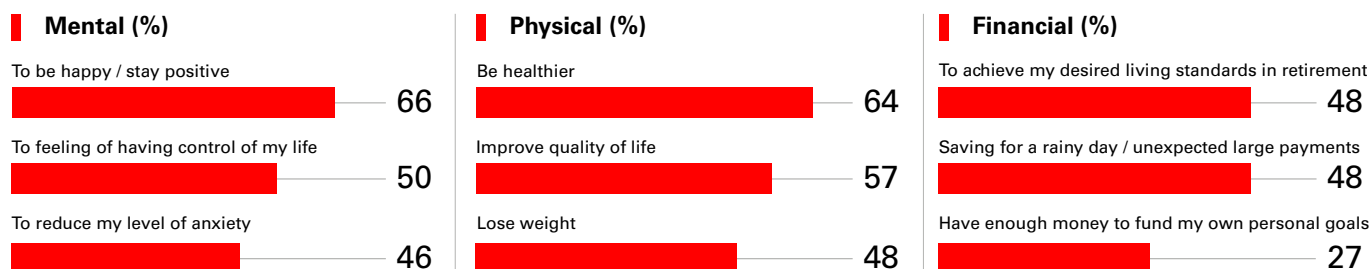


3. There is a strong interconnectedness between different health dimensions and their positive impact on happiness and life satisfaction



4. Strong motivating factors in improving health and resilience

Financial motivators are focused on the future, while those that boost physical health are mostly about improvements in their current situation.



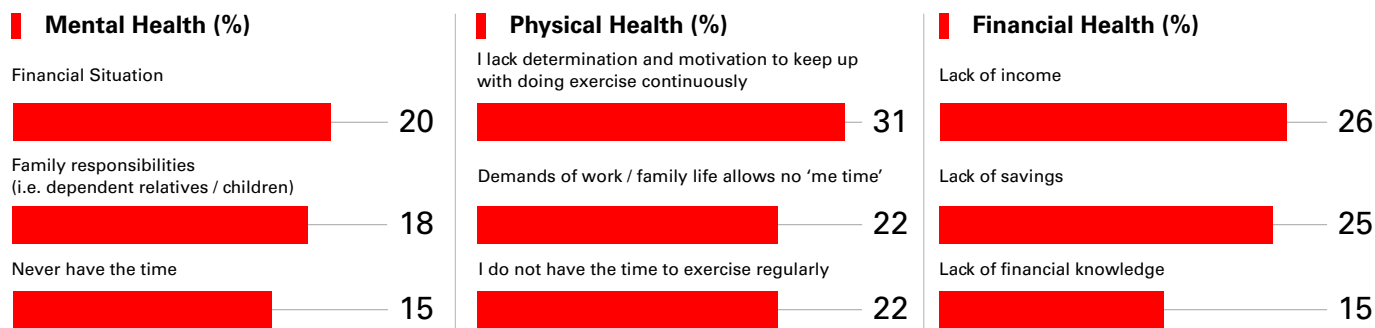
5. High resilient people are strategic, specific and action-oriented

Respondents with high resilience are not just more strategic, but **specific and action-oriented** when seeing to their physical, mental, and financial wellbeing.

Developing Resilience			
Mental	Physical	Financial	
<ul style="list-style-type: none"> ✓ Be optimistic / positive ✓ Be resourceful / a problem-solver ✓ Have determination / stamina 	<ul style="list-style-type: none"> ✓ Exercise / get fit ✓ Improve physical strength 	<ul style="list-style-type: none"> ✓ Have a retirement plan ✓ Be confident using financial products / services 	<ul style="list-style-type: none"> ✓ Have a legacy plan ✓ Be protected on my assets / investments

6. Barriers in achieving desired health levels

The three dimensions of wellbeing being linked goes both ways. Improving all leads to positive outcomes, but problems in one area may hinder another.



The Research

For the 2022 HSBC Life +Factor Study, 6,829 respondents across Hong Kong (n=1,024), mainland China (n=1,619), Singapore (n=1,039), and the UK (n=3,147) were surveyed via an online questionnaire covering their physical, mental, and financial habits, beliefs, and plans.

HSBC Life +Factor Study 2.0 sought to identify trends based on the 2021 study and new insights that may deepen our understanding of the dimensions of wellbeing. The 2022 study also looked into the role of health and resilience in building momentum in one's life, home, and community. Pearson's correlation coefficient was used to study the interconnected relationship between the various aspects of overall wellbeing – physical, mental and financial. A series of scales were employed to study responses to each individual variable.

- The Likert scale of 1-10 where 1 is 'Not Fit' and 10 is 'Extremely Fit' allowed respondents to self-report their physical fitness as Unfit (1 to 5), Moderate (6 to 7) and Fit (8 to 10).
- Mental wellbeing was tracked using the Warwick-Edinburgh Mental Wellbeing Scale® ("WEMWBS"), respondents were given a mental health score ('very low', 'below average', 'average', 'above average'). WEMWBS was developed by the Universities of Warwick, Edinburgh and Leeds in conjunction with NHS Health Scotland. ©University of Warwick, 2006, all rights reserved.
- Financial fitness was measured using the FinFit methodology previously developed by The Hong Kong and Shanghai Banking Corporation Limited <https://www.hsbc.com.hk/finfit/> through which respondents are evaluated on 15 questions across 4 areas including financial habits, financial knowledge, financial planning, financial security.

The research was conducted by Creative Way Consultants Limited. Figures have been rounded to the nearest whole number.

Disclaimer

This research study and its materials are for information only. All services provided by The Hong Kong and Shanghai Banking Corporation Limited and HSBC Life (International) Limited (collectively "HSBC") are subject to the prevailing applicable terms and conditions. In case of any discrepancies or inconsistencies between the materials from this study and the applicable terms and conditions, the latter shall apply and prevail. HSBC is not responsible for any loss, damage or other consequences of any kind that you may incur or suffer as a result of, arising from or relating to your use or reliance of the information and materials available from this presentation. The information and materials available from this presentation are not intended to provide advice and do not constitute a solicitation, marketing or recommendation for the purchase of any product, making of any deposit or investment. Such information and materials do not take into account any investment objectives, financial situation or personal circumstances or needs of any particular person. HSBC gives no guarantee, representation or warranty as to the accuracy, timeliness or completeness of such information and materials. Such information and materials are subject to change without notice. Investment involves risks.