Barclays Research Highlights: Sustainable & Thematic Investing

Generation Z: Step aside Millennials

Sorry Millennials, your time in the limelight is over. Make way for the new kids on the block - Generation Z - a generational cohort born between 1995 and 2009, and larger in size than the Millennials (1980-1994). The current fixation with Millennials makes them the most studied generation, which in turn has caused the use of this term to simplify to a label for anyone that may be young today. The irony here is that Millennials are not necessarily young anymore and we run the risk of overlooking the next cohort - Generation Z - who are now coming of age.
The word ‘Millennial’ is overused and frequently used as a synonym for being young. Incorrect use of the label for all young people means that we run the risk of overlooking the next generational cohort who have their own set of values — cue Generation Z.

Generation Z: Step aside Millennials

Millennial Fixation Fatigue

Sorry Millennials, your time in the limelight is over. Make way for the new kids on the block — Generation Z — a generational cohort born between 1995 and 2009, and larger in size than the Millennials (1980–1994). The current fixation with Millennials makes them the most studied generation, which in turn has caused the use of this term to simplify to a label for anyone that may be young today. The irony here is that Millennials are not necessarily young anymore and we run the risk of overlooking the next cohort — Generation Z — who are now coming of age.

Gen Z are 25% of the world’s population...

**Introducing Gen Z: Not just mini-Millennials...**

**Tech Savvy**
- Multi-tasks over 2 screens
- Communicate with text: SMS/Whatsapp
- Preferred social media app: Facebook
- Favorite website: Amazon

**Financial Habits**
- Open to debt
- Paying off student loans, lives at home/rents

**Values**
- Experiential generation
- Values convenience and dining out
- Share mentality
- Armchair activity

**Lifestyle**
- Now focused
- Optimists
- Idealistic
- 'Me' generation
- Dependent
- Entitled

**Technology**
- Multi-tasks over 5 screens
- Visually orientated generation: Emojis
- Preferred social media app: Snapchat
- Favorite website: YouTube

**Financially conservative**
- Determined
- Pragmatic

**Entrepreneurial**
- Savvy
- Independent
- 'We' focused
- Aspirational

**Social activists**
- Pragmatic
- Independent
- Persistent

**Sober generation**
- Values healthy, ethical food
- DIY/Hand-made mentality
- Active volunteers

---

**Oxford Dictionary**
- Word of the year 2017 - Youthquake
- 2015 - Emoji
- 2014 - Vape
- 2013 - Selfie

**Nomophobia**
- #FOMO
- As battery life decreases, anxiety increases

**Short attention spans**
- Connected from birth
- Gen Z: 8s
- Goldfish: 9s
- Gen Y: 12s

**Gen Z probably have no idea what these things are...**
- Floppy disks
- More than just the ‘save’ icon
- Encyclopedia
- Life before Google

---

Disclaimer

BARCLAYS
This communication has been prepared by Barclays. “Barclays” means any entity within the Barclays Group of companies, where “Barclays Group” means Barclays Bank PLC, Barclays PLC and any of their subsidiaries, affiliates, ultimate holding company and any subsidiaries or affiliates of such holding company.

CONFLICTS OF INTEREST
BARCLAYS IS A FULL SERVICE INVESTMENT BANK. In the normal course of offering investment banking products and services to clients, Barclays may act in several capacities (including issuer, market maker and/or liquidity provider, underwriter, distributor, index sponsor, swap counterparty and calculation agent) simultaneously with respect to a product, giving rise to potential conflicts of interest which may impact the performance of a product.

NOT RESEARCH
The information provided does not constitute ‘investment research’ or a ‘research report’ and should not be relied on as such. Investment decisions should not be based upon the information provided.

BARCLAYS POSITIONS
Barclays may at any time acquire, hold or dispose of long or short positions (including hedging and trading positions) and trade or otherwise effect transactions for their own account or the account of their customers in the products referred to herein which may impact the performance of a product.

FOR INFORMATION ONLY
This information has been prepared by the Research Department within the Investment Bank of Barclays. The information, analytic tools, and/or models referenced herein (and any reports or results derived from their use) are intended for informational purposes only. Barclays has no obligation to update this information and may cease provision of this information at any time and without notice.

NO OFFER
Barclays is not offering to sell or seeking offers to buy any product or enter into any transaction. Any offer or entry into any transaction requires Barclays’ subsequent formal agreement which will be subject to internal approvals and execution of binding transaction documents.

NO LIABILITY
Neither Barclays nor any of its directors, officers, employees, representatives or agents, accepts any liability whatsoever for any direct, indirect or consequential losses (in contract, tort or otherwise) arising from the use of this communication or its contents or reliance on the information contained herein, except to the extent this would be prohibited by law or regulation.

NO ADVICE
Barclays is not acting as a fiduciary. Barclays does not provide, and has not provided, any investment advice or personal recommendation to you in relation to any transaction and/or any related securities described herein and is not responsible for providing or arranging for the provision of any general financial, strategic or specialist advice, including legal, regulatory, accounting, model auditing or taxation advice or services or any other services in relation to the transaction and/or any related securities described herein. Accordingly Barclays is under no obligation to, and shall not, determine the suitability for you of the transaction described herein. You must determine, on your own behalf or through independent professional advice, the merits, terms, conditions and risks of any transaction described herein.

NOT A BENCHMARK
The information provided does not constitute a financial benchmark and should not be used as a submission or contribution of input data for the purposes of determining a financial benchmark.

INFORMATION PROVIDED MAY NOT BE ACCURATE OR COMPLETE AND MAY BE SOURCED FROM THIRD PARTIES
All information is provided “as is” without warranty of any kind. Because of the possibility of human and mechanical errors as well as other factors, Barclays is not responsible for any errors or omissions in the information contained herein. Barclays is not responsible for information stated to be obtained or derived from third party sources or statistical services. Barclays makes no representation and disclaims all express, implied, and statutory warranties including warranties of accuracy, completeness, reliability, fitness for a particular purpose or merchantability of the information contained herein.

PAST & SIMULATED PAST PERFORMANCE
Any past or simulated past performance including back-testing, modelling or scenario analysis contained herein is no indication as to future performance. No representation is made as to the accuracy of the assumptions made within, or completeness of, any modelling, scenario analysis or back-testing.

OPINIONS SUBJECT TO CHANGE
All opinions and estimates are given as of the date hereof and are subject to change. The value of any investment may also fluctuate as a result of market changes. Barclays is not obliged to inform the recipients of this communication of any change to such opinions or estimates.

NOT FOR RETAIL
This document is being directed at persons who are professional investors and is not intended for retail customer use. Not For Further Distribution or Distribution To Retail Investors. For Discussion Purposes Only.

IMPORTANT DISCLOSURES
For important regional disclosures you must read, visit the link relevant to your region. Please contact your Barclays representative if you are unable to access.

EMEA

APAC
https://www.home.barclays/disclosures/important-apac-disclosures.html.

U.S.
https://www.home.barclays/disclosures/important-us-disclosures.html.

CONFIDENTIAL
This communication is confidential and is for the benefit and internal use of the recipient for the purpose of considering the securities/transaction described herein, and no part of it may be reproduced, distributed or transmitted without the prior written permission of Barclays.

ABOUT BARCLAYS
Barclays Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and is a member of the London Stock Exchange. Barclays Bank PLC is registered in England No. 1026167 with its registered office at 1 Churchill Place, London E14 5HP.

COPYRIGHT
© Copyright Barclays 2019 (all rights reserved).