

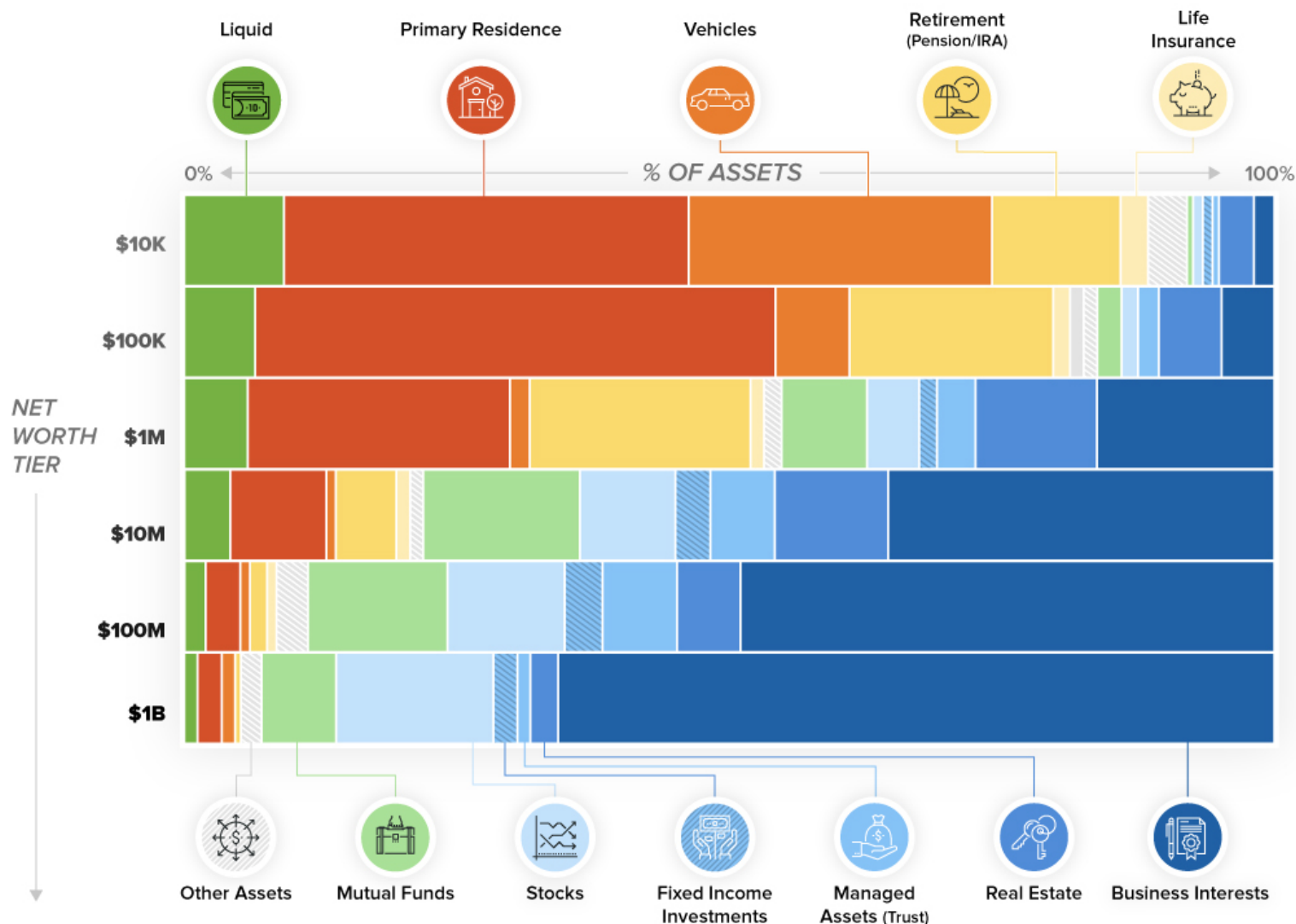
WHAT ASSETS MAKE UP WEALTH?

A look at asset distributions, based on net worth tiers

A person's net worth can be made up of many different things.



But how does that composition differ for the average person with \$100k in net worth, versus that of a billionaire?



Categories are grouped based on a log10 value of household net worth.

This means all 5-figure households would be grouped together (\$10k-\$99k), all 6-figure households get grouped together (\$100k-\$999k), and so on.



Primary Residence

The most important asset class for all net worth tiers up to \$1 million



Vehicles

For the \$10k net worth tier, the value of a vehicle is more than investments such as pensions, IRAs, mutual funds, stocks, etc



Stocks

The proportion of directly-held stock increases up the tiers, and billionaires hold a significant portion of wealth in stocks



Business Interests

Most multi-millionaires or billionaires are not liquid, and have most of their wealth in business interests

