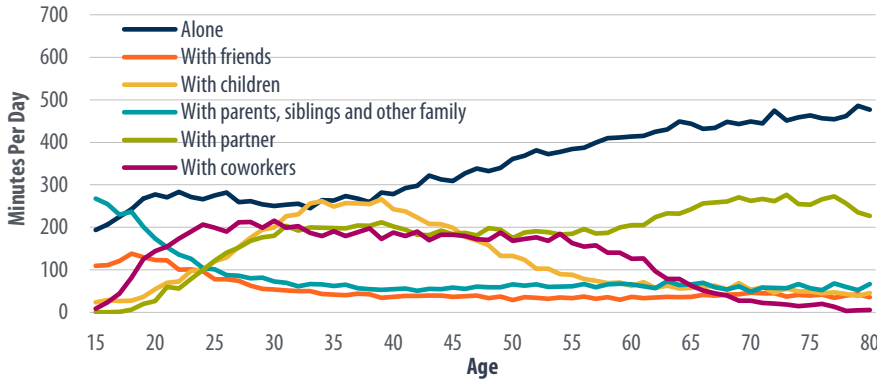


Time: Our Most Precious Asset

William Penn, the Quaker leader and founder of Pennsylvania, saw time as a divine gift—precious yet often squandered. His experiences—fighting for religious freedom, governing a colony, and enduring imprisonment—shaped his understanding of its value. In 1693, he captured this wisdom in *Some Fruits of Solitude*, a collection of reflections on life and virtue, where he famously observed, **“Time is what we want most, but what we use worst.”** In an era where life was uncertain and often brief, his words served as a call to live with intention. Today, they remain just as relevant—while we constantly wish for more time, it is finite. The real challenge is using what we have wisely. In this edition of “Three on Thursday,” we examine different aspects of time and explore them through the three charts below.

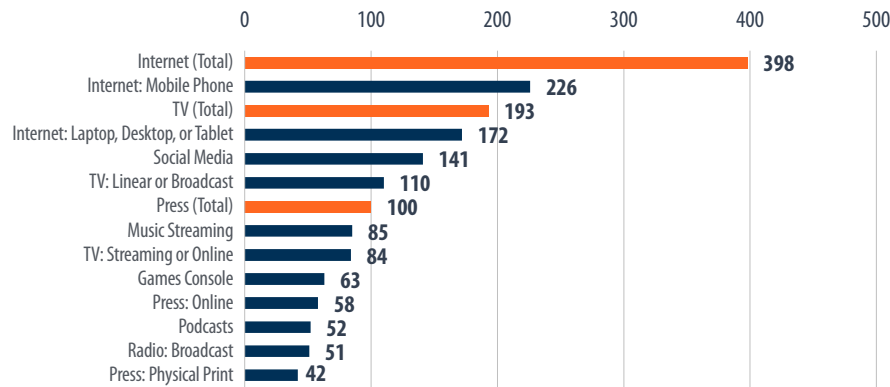
Who Americans Spend Their Time With, by Age



Source: ourworldindata.org, American Time Use Survey (2009-2019) and Lindberg (2017), First Trust Advisors. Data based on averages from surveys in the US from 2009-2019. Note: Relationships used to categorize people are not exhaustive. Additionally, time spent with multiple people can be counted more than once (e.g., attending a party with friends and partner counts toward both “friends” and “partner”).

To understand how social connections evolve over a lifetime, we can analyze survey data on the amount of time people spend with others and who those interactions involve. The chart presented here illustrates the time individuals in the U.S. report spending in the company of others, categorized by age. According to this data, social interactions peak around age 40 before gradually declining. After this point, time spent alone begins to increase significantly, while time spent with children decreases sharply. This serves as a powerful reminder to cherish and invest in meaningful relationships while we have the opportunity.

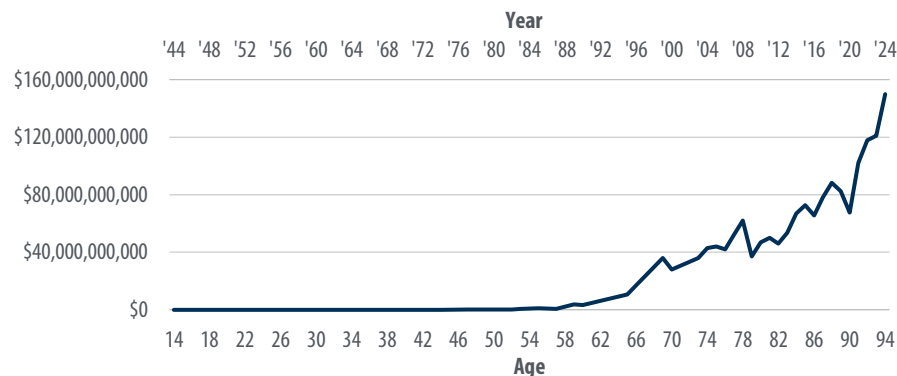
Daily Time Spent with Media (Minutes)



Source: GWI, Datareportal, First Trust Advisors. Data as of Q3 2024.

Media consumption continues to take up an increasing share of daily life. The newly released *Digital 2025 Global Overview Report* by Datareportal provides a comprehensive analysis of global digital adoption and usage. With 640 in-depth charts, the report explores key trends in internet behavior, social media engagement, mobile usage, e-commerce, and digital marketing. According to GWI, a Datareportal partner specializing in global consumer research, internet users aged 16 and older now spend an average of over 6.5 hours online per day—with 2 hours and 21 minutes dedicated to social media alone as of Q3 2024.

Warren Buffett's Net Worth



Source: First Trust Advisors.

It's not about timing the market—it's about time in the market that truly matters. This often surprises people, but Warren Buffett didn't become a billionaire until he was over 50. Today, his net worth is around \$150 billion, meaning over 99% of his wealth was accumulated after turning 50. Buffett started investing at just 11 years old, putting \$114.75 into a natural gas company called Cities Service. His success is a testament to the power of time and compound growth. The earlier you invest, the sooner compound interest works its magic, potentially turning modest early investments into substantial wealth over time. Wealth-building isn't exclusive to financial wizards—it's accessible to anyone with patience, discipline, and time on their side.

There is no guarantee that past trends will continue, or projections will be realized. This report was prepared by First Trust Advisors L.P., and reflects the current opinion of the authors. It is based upon sources and data believed to be accurate and reliable. Opinions and forward looking statements expressed are subject to change without notice. This information does not constitute a solicitation or an offer to buy or sell any security.