

For Immediate Release
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Canadian Securities Administrators 2020 Investor Index:

Canadians' self-reported risk tolerance has remained relatively unchanged since 2017, despite a rapidly changing economic environment in 2020

Calgary – A survey conducted for the Canadian Securities Administrators (CSA) shows that 37 per cent of Canadian investors report being “very” or “fairly” aggressive in their investing risk tolerance in 2020, compared to 35 per cent in 2017.

The 2020 CSA Investor Index survey, which measured investment knowledge, investor behaviour and incidences of investment fraud among Canadians, found that fewer investors are reviewing their risk tolerance on a regular basis. Only 48 per cent of respondents reviewed their risk tolerance within the last year, down from a high of 62 per cent in 2006.

“Despite the economic environment in 2020, it’s encouraging that Canadian investors’ confidence and risk tolerance has remained relatively steady,” said Louis Morisset, Chair of the CSA and President and CEO of the Autorité des marchés financiers. “However, it is important that investors remain diligent, especially during uncertain economic times. Reviewing risk tolerance regularly and developing a financial plan helps investors ensure their investments are aligned with their goals.”

Other findings of the survey include:

- Less than half (45 per cent) of Canadian investors are optimistic about their investment targets over the next 12 months; however, 60 per cent of Canadian investors are optimistic when considering their targets over the next five years.
- One-in-four (27 per cent) of Canadians stated they have a financial plan, down from 31 per cent in 2012.
- One-third (33 per cent) of respondents with a financial adviser perform background checks, down from 41 per cent in 2012.
- Half (52 per cent) of Canadians who currently or usually have a financial adviser say they know exactly how much they have paid their financial adviser, up from 44 per cent in 2012.
- The percentage of respondents who invested money in what turned out to be a fraudulent investment has declined among those over 55, while it has been on the rise among those under 35.
- In 2020, 15 per cent of those approached with a fraudulent investment opportunity reported a strong level of trust in the person who approached them, up from eight per cent in 2006.

The 2020 CSA Investor Index survey was conducted online from August 24 to September 8, 2020 by Innovative Research Group in both English and French. It consisted of a representative sample of 7,537 Canadians adults, weighted by age, gender and province or territory from the nationally representative panel managed by Survey Sampling International (SSI) and Ipsos. The online sample was also weighted by the results of an August 2020 national telephone survey of 1,223 Canadians, 18 years of age or older.

The 2020 CSA Investor Index is available in both [English](#) and [French](#) on the CSA website.

The CSA has tools to help investors check registration and avoid investment fraud. These resources are available in the [Investor Tools](#) section of the CSA website and investors are encouraged to visit the site to learn more about making informed investment decisions.

The CSA, the council of the securities regulators of Canada's provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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For Investor inquiries, please refer to your respective securities regulator. You can contact them [here](#).

For media inquiries, please refer to the list of provincial and territorial representatives below or contact us at media@acvm-csa.ca.

For more information:

Kristen Rose
Ontario Securities Commission
416-593-2336

Theresa Schroder
Alberta Securities Commission
587-830-4286

Sylvain Th  berge
Autorit   des march  s financiers
514-940-2176

Marissa Sollows
Financial and Consumer Services
Commission, New Brunswick
506-643-7853

Jason (Jay) Booth
Manitoba Securities Commission
204-945-1660

Shannon McMillan
Financial and Consumer Affairs Authority
of Saskatchewan
306-798-4160

Steve Dowling
Government of
Prince Edward Island,
Superintendent of Securities
902-368-4550

David Harrison
Nova Scotia Securities Commission
902-424-8586

Tom Hall
Office of the Superintendent
of Securities, Northwest Territories
867-767-9305
Jeff Mason
Nunavut Securities Office
867-975-6591

Renée Dyer
Office of the Superintendent
of Securities, Newfoundland and Labrador
709-729-4909
Rhonda Horte
Office of the Yukon Superintendent
of Securities
867-667-5466