

# CANADA'S AFFLUENT LIKELY TO LISTEN TO PROFESSIONAL INVESTMENT ADVICE



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## CANADA'S AFFLUENT LIKELY TO LISTEN TO PROFESSIONAL INVESTMENT ADVICE

**Toronto, ONTARIO** – According to a Ipsos-Reid poll conducted on behalf of RBC Investments, few of Canada's affluent are willing to listen to family, friends or the grapevine about investment advice. In fact, over eight in ten (85%) of Canadians who have more than \$250,000 to invest seek advice from financial professionals, and a majority (59%) of them indicate that they don't rely on anyone other than their professional advisors.

*These are the findings of an Ipsos-Reid/RBC poll conducted during February 2002. The poll is based on a randomly selected sample of 1,000 adult Canadians with more than \$100,000 in household financial assets excluding principle residence, property, jewellery, or art work. The sample size of households with more than \$250,000 to invest was 509 respondents. With a sample of this size, the results are considered accurate to within  $\pm 4.4$  percentage points, 19 times out of 20. The margin of error will be larger within regions and for other sub-groupings of the survey population. These data were statistically weighted to ensure the sample's regional and age/sex composition reflects that of the affluent Canadian population according to the Ipsos-Reid Affluent Canadians Study.*

According to the poll, Canadians who have more than \$250,000 to invest are more likely to seek advice about investments from brokers (46%) or financial planners (23%) than other types of advisors. Canada's affluent seek a variety of services including financial planning (78%), brokerage services (64%), tax planning (55%), followed by international investing (52%) and estate planning and trusts (51%).

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Canadians with more than \$250,000 to invest report holding mutual funds (86%), stocks (77%), GICs (58%), bonds (44%), investment property (36%), segregated funds (31%), or international assets (28%). The majority (58%) of this group report having less than \$25,000 in financial liabilities.

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