

**Men and Women Differ When It Comes to Investment
Motivations: Women Most Influenced by Life Events (28%),
Men Swayed by Progress Towards Future Needs (27%)
*Investor Confidence Also a Divergent Factor Between the Sexes
as More Men (61%) Believe They Are Good Investors Compared
to Women (47%)***

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Ipsos Reid

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Toronto, ON – A new study by Ipsos Reid, on behalf of RBC Direct Investing, reveals differences between men and women when it comes to what motivates them to become more knowledgeable and involved in managing their savings and investments. Three in ten (28%) women say that ‘getting closer to a life event (e.g. retirement, child’s education, etc.)’ is their main motivator in becoming more knowledgeable and involved in managing their savings and investments. Three in ten (27%) men, on the other hand, say that ‘knowing how much money I have now compared to what I will need’ is their primary motivator for such action. The following chart outlines a list of motivations for men and women to take a more active engagement in knowing about and managing savings and investments:

Possible Motivation	Men	Women
(If) my financial situation changed for the worst	7%	10%
(If) my financial situation changed	18%	17%

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for the better		
(If) my lifestyle changed (e.g. newly single, children, etc.), forcing me to have more financial responsibility/accountability	8%	11%
(If) my lifestyle changed (e.g. newly married, co-habiting, etc.), allowing me to have less financial responsibility/accountability	2%	3%
Knowing how much money I have now compared to what I will need	27%	23%
Getting closer to a life event (e.g. retirement, child's education, etc.)	23%	28%
When I had/have saved enough money to invest	14%	8%

Men and women also diverge when it comes to reflecting on their own confidence in their investing. Six in ten (61%) men 'agree' (9% strongly/52% somewhat) that 'I am a good investor, I have no concerns', while four in ten (39%) 'disagree' (7% strongly/32% somewhat) with this statement. Less than half (47%) of women, on the other hand, 'agree' (7%/40%) that they have no concerns that they are good investors, while more than half (53%) 'disagree' (16% strongly/37% somewhat) that they are good investors.

Instead, women are more likely to feel nervous and less confident about making investment decisions. The majority (53%) of women 'agree' (14% strongly/39% somewhat) that 'I am nervous that I will make the wrong investment decision', compared to a minority (47%) that 'disagree' (13% strongly/34% somewhat). While a majority of women are nervous about their investment decision-making, only four in ten men (43%) similarly 'agree' (7% strongly/36% somewhat), while six in ten (57%) men 'disagree' (15% strongly/42% somewhat) with this sentiment.

There is less of a gap in confidence relating to investment decision-making between men and women, but a gap still exists. Four in ten (43%) women 'agree' (11% strongly/32% somewhat) that 'I am not confident enough to make decisions on my own', while six in ten (57%) women 'disagree' (20% strongly/37% somewhat). Four in ten (36%) men also 'agree' (6% strongly/30% somewhat) that they aren't confident in their decision-making ability, although two-thirds (64%) of men 'disagree' (21% strongly/43% somewhat).

The gap between men and women further decreases when describing levels of knowledge about their finances. Four in ten (42%) women 'agree' (9% strongly/32% somewhat) that 'I don't feel knowledgeable enough about my finances', while six in ten (58%) women 'disagree' (18% strongly/41% somewhat). Four in ten (37%) men also 'agree' (6% strongly/31% somewhat) that they don't feel knowledgeable enough about their finances, creating only a five point gap between men and women, while six in ten (63%) 'disagree' (18% strongly/46% somewhat) that they lack enough knowledge about their finances.

Where the gap closes, however, is based around a matter of interest in investments and learning more them. Three in ten women (27%/5% strongly/23% somewhat) and men

(28%/5% strongly/23% somewhat) 'agree' that they 'are not interested in their investments enough to learn more'. This leaves three-quarters of men (72%/33% strongly/39% somewhat) and women (73%/32% strongly/40% somewhat) who 'disagree' that they aren't interested enough to learn more.

When learning new information, like how to manage savings and investments for example, men and women have their own methods. Four in ten (36%) men say they 'read everything I can about the topic', compared to only three in ten (27%) women who say the same. Men (30%) and women (33%) are almost equally as likely to 'ask an expert for advice' when learning something new. The following chart outlines different types of methods that help men and women learn best:

Learning Method	Men	Women
I ask an expert for advice	30%	33%
I practice	10%	7%
I mimic an expert	1%	1%
I ask someone else	4%	12%
I take small steps	13%	17%
I join online forums/chats	2%	-
I try to follow an expert	4%	3%

I read everything I can about the topic	36%	27%
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Despite their differences, men and women are on equal ground when it comes what they believe are the benefits to being knowledgeable and/or involved in managing their savings and investments. Two-thirds of men (64%) and women (65%) say that a main benefit of being knowledgeable and involved is that ‘it allows/would allow them to plan for their future’. Slightly more women (52%) than men (48%) say benefits of knowledge and involvement in managing their savings and investments ‘gives/would give them peace of mind’. Half of men (47%) and women (49%) believe that another benefit of knowledge and involvement would be that ‘it allows/would allow them to have more control over how their investments are managed’. The following table outlines the full list of stated benefits of being knowledgeable and involved in managing savings/investments:

Benefit (Top 3)	Men	Women
It allows/would allow me to plan for my future	64%	65%
It gives/would give me peace of mind	48%	52%
It allows/would allow me to have more control over how my investments are managed	47%	49%



It allows/would allow me to be self-sufficient	35%	36%
It allows/would allow me to know how close I am to achieving my goals	38%	32%
It improves/would improve my confidence when making decisions	29%	33%
It improves/would improve my confidence when meeting with an advisor or an expert	27%	27%
It allows/would allow me to help others	11%	6%

These are some of the findings of an Ipsos Reid poll conducted between June 6th and June 11th, 2012, on behalf of RBC Direct Investing. For this survey a sample of 1,020 Canadians from Ipsos' Canadian online panel was interviewed online. Weighting was then employed to balance demographics to ensure that the sample's composition reflects that of the adult population according to Census data and to provide results intended to approximate the sample universe. A survey with an unweighted probability sample of this size and a 100% response rate would have an estimated margin of error of +/- 3.1 percentage points, 19 times out of 20, of what the results would have been had the entire population of adults in Canada been polled. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.



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