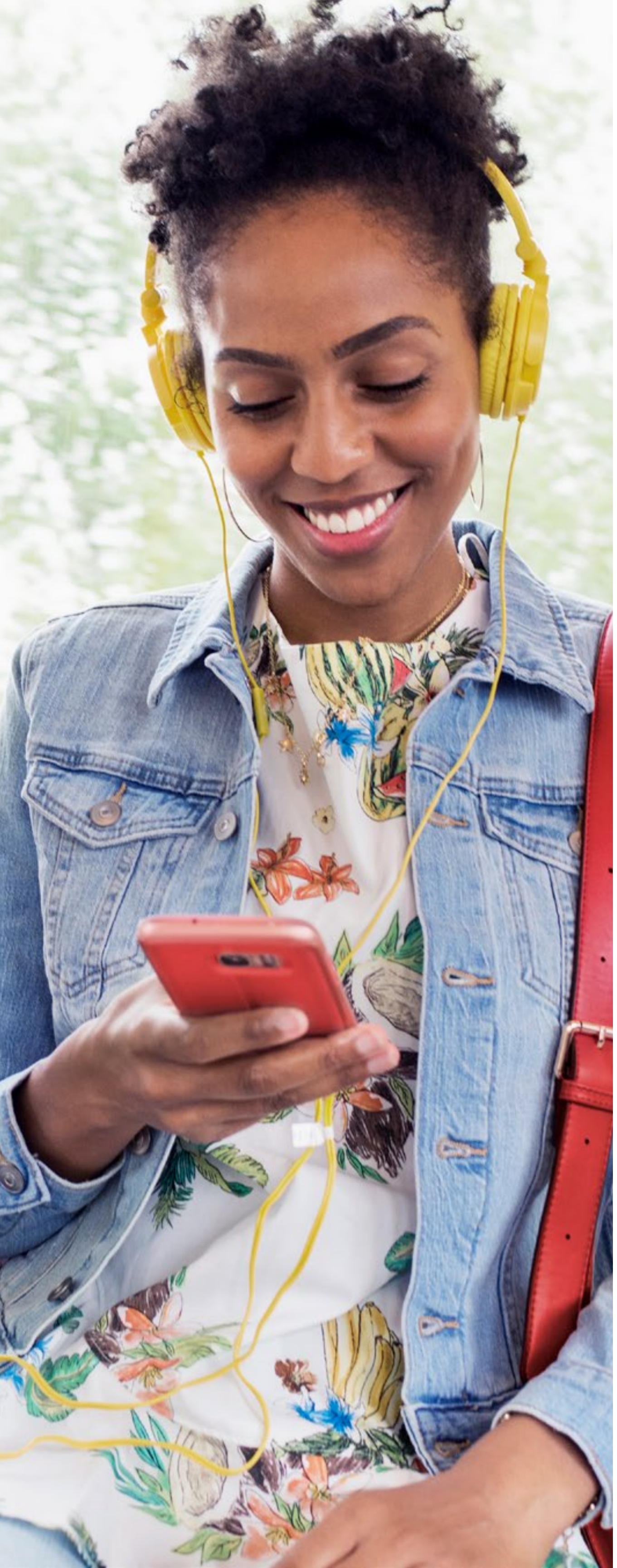

Client opportunities through responsible investing

Investors care about making the world a better place. 72% of Canadians are interested in responsible investing but only 28% of advisors are having the responsible investing conversation.[1] How do you target the right clients for this opportunity? One group in particular is looking to invest for returns while reshaping the future – millennials.

Millennials aren't children anymore. They're growing up, their financial needs are changing and they're investing in companies that are doing good in the world – so they can see a future for their own children and life as they know it. It's time to talk to millennials about their financial plan and how responsible investments might fit.

Who are millennials?

- Born between 1981 and 1996
- Entering their prime earning years
- Homeowners – nearly half (48%) of Canadians aged 25 to 35 currently own their home[2]
- Better off financially than Gen-Xers (born between 1965 and 1980) at the same age[3]

Why millennials?

- **Millennials are set to inherit** the largest wealth transfer in Canadian history – approximately **$1 trillion – by 2028**, leaving them with more money. You can be the advisor to help them plan what to do with that money.
- 43% of affluent millennials said they use an advisor[4] – pursuing millennials could create a pipeline of future wealth customers, growing your book of business.
- Their portfolios are nimbler – by building a relationship with these clients now you can grow together and continue to meet their changing needs.

Recent Canada Life™ research has found that Canadian millennials are more likely to consider responsible investments **when an advisor initiates a conversation** about the topic.[5] Why? Responsible investments may offer a win-win – investing in a way that aligns with their values without sacrificing potential returns.

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Research shows older Canadians are less willing to buy responsible investments thanks to some common myths around the practice.[5] But with good education from their advisor, myths can be busted and more client opportunities can emerge.

For wholesaler and advisor use only.
Not to be shared with clients.

[1] Responsible Investment Association (RIA). (2020, October). *2020 RIA Investor Opinion Survey – Canadian Investor Perspectives on Diversity and Inclusion.* RIA Canada. https://www.riacanada.ca/research/2020-ria-investor-opinion-survey/

[2] Royal LePage. (2021, March 2). *Royal LePage's 2021 Demographic Survey – Canadians aged 25-35.* Leading Edge. https://royallepageleadingedge.ca/2021/03/02/just-released-royal-lepages-2021-demographic-survey-canadians-aged-25-35/

[3] Statistics Canada. (2019, April 18). *Economic Well-being Across Generations of Young Canadians : Are Millennials Better or Worse Off?* Statistics Canada. https://www150.statcan.gc.ca/n1/pub/11-626-x/11-626-x2019006-eng.htm

[4] Investopedia. (2019, November 20). *Affluent millennials are economically optimistic, but afraid to invest.* Investopedia. https://www.investopedia.com/the-investopedia-affluent-millennials-study-4769751

[5] D'Souza, P (2021, June 9). Canada Life *Responsible investing research: market insights & customer research*

Take the Understanding Responsible Investing learning course or talk to your Canada Life wealth wholesaling team for more information.