

Younger Do-It-Yourself Investors in Canada Seek Human Financial Advice in Uncertain Economy, J.D. Power FindsNational Bank Financial and Wealthsimple Rank Highest in Their Respective Segment

TORONTO: 3 April 2025 — Contrary to predictions that fintech innovations like robo advisors and artificial intelligence (AI) would diminish the role of human financial advisors, data indicates otherwise. According to the J.D. Power 2025 Canada Investor Satisfaction Study,SM released today, younger do-it-yourself (DIY) investors in Canada—once thought to be leading the shift away from traditional advice—are more receptive to guidance from professional advisors than older generations of DIY investors. Beginning this year, the study has been redesigned and is a combination of the former J.D. Power Canada Full-Service Investor Satisfaction StudySM and J.D. Power Canada Self-Directed Investor Satisfaction Study.SM

“The study dispels a few myths about the drivers behind investors’ expectations and satisfaction with their investment services providers,” said **Kapil Vora, senior director of wealth intelligence at J.D. Power**. “Younger DIY investors are more likely to seek the advice of a financial professional than their older DIY counterparts. Furthermore, very few of those investors say there is sufficient information online to gain investment expertise. This underscores the essential need for accessible and thorough education and guidance, illustrating that technology alone is insufficient to bridge the gap between information and genuine investment confidence.”

Following are some key findings of the 2025 study:

- **Younger DIY investors seek advisors:** Nearly one-third (31%) of DIY investors say they are likely to engage with a financial advisor in the next 12 months. The percentage of DIY investors seeking advisory relationships is highest among members of Gen Z¹ (39%) and Gen Y (38%), and lowest among older investors, those in the Gen X (26%) and Boomers/Pre-Boomers (20%).
- **Simplicity and enjoyment:** Among DIY investors, the primary reasons for managing their own accounts are the enjoyment of managing their own investments and finances (45%) and that their finances and investments are simple enough to manage on their own (35%).
- **Traditional wealth management firms missing out on younger investors:** While interest in advisory services is high among younger investors, traditional wealth management firms in Canada are disproportionately skewed toward older investors. The percentage of investors younger than age 40 is just 20% at traditional wealth management firms vs. 48% at fintech firms and 28% at banks.

¹ J.D. Power defines generational groups as Pre-Boomers (born before 1946); Boomers (1946-1964); Gen X (1965-1976); Gen Y (1977-1994); and Gen Z (1995-2006). Millennials (1982-1994) are a subset of Gen Y.

- **Importance of ease of doing business:** When it comes to the individual dimensions that drive advised investor satisfaction with wealth management firms, ease of doing business (16%) is one of the most critical areas, ranking third, behind trust (20%) and people (19%) as the foundation for a positive investor experience.

Study Rankings

National Bank Financial ranks highest in overall satisfaction among advised investors, with a score of 730 (on a 1,000-point scale). **Edward Jones** (696) ranks second and **iA Private Wealth** (692) ranks third.

Wealthsimple ranks highest in overall satisfaction among DIY investors, with a score of 727. **Dejardins Online Brokerage (Disnat)** (655) ranks second and **Questrade** (644) ranks third.

The Canada Investor Satisfaction Study has been redesigned. Beginning this year, it is a combination of the former J.D. Power Canada Full-Service Investor Satisfaction StudySM and J.D. Power Canada Self-Directed Investor Satisfaction Study.SM The redesigned study evaluates the experiences of investors working with a wealth management firm, in either an advised or DIY capacity, in seven dimensions (in alphabetical order): digital channels; ease of doing business; people; product and service offerings; resolving problems or complaints; trust; and value for fees paid. The 2025 study is based on responses from 4,311 advised and 2,417 DIY investors and was fielded from October through December 2024.

For more information about the Canada Investor Satisfaction Study, visit <https://www.jdpower.com/business/wealth-management-platform>.

See the online press release at <http://www.jdpower.com/pr-id/2025034>.

About J.D. Power

J.D. Power is a global leader in consumer insights, advisory services, and data and analytics. A pioneer in the use of big data, artificial intelligence (AI) and algorithmic modeling capabilities to understand consumer behaviour, J.D. Power has been delivering incisive industry intelligence on customer interactions with brands and products for more than 55 years. The world's leading businesses across major industries rely on J.D. Power to guide their customer-facing strategies.

J.D. Power has offices in North America, Europe and Asia Pacific. To learn more about the company's business offerings, visit [JDPower.com/business](https://www.jdpower.com/business).

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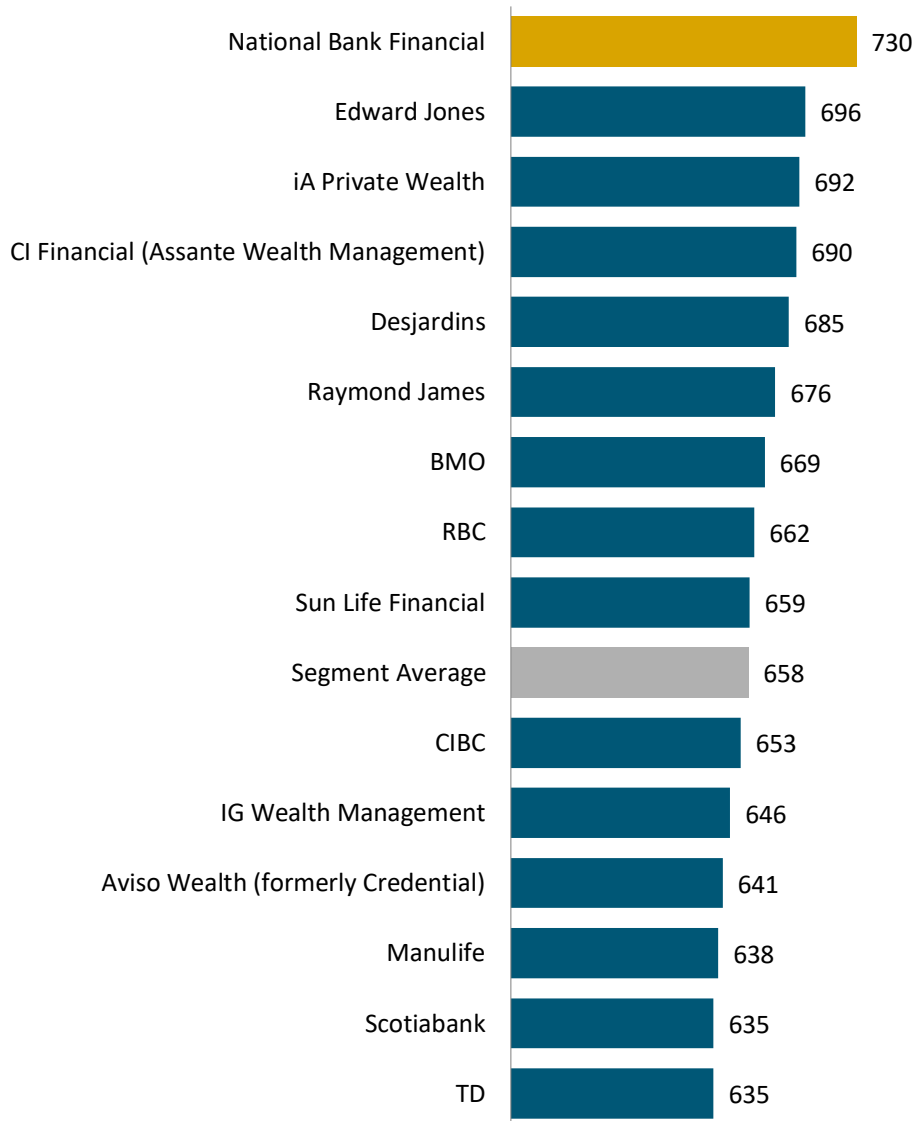
NOTE: Two charts follow.

J.D. Power 2025 Canada Investor Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

Advised



Source: J.D. Power 2025 Canada Investor Satisfaction StudySM

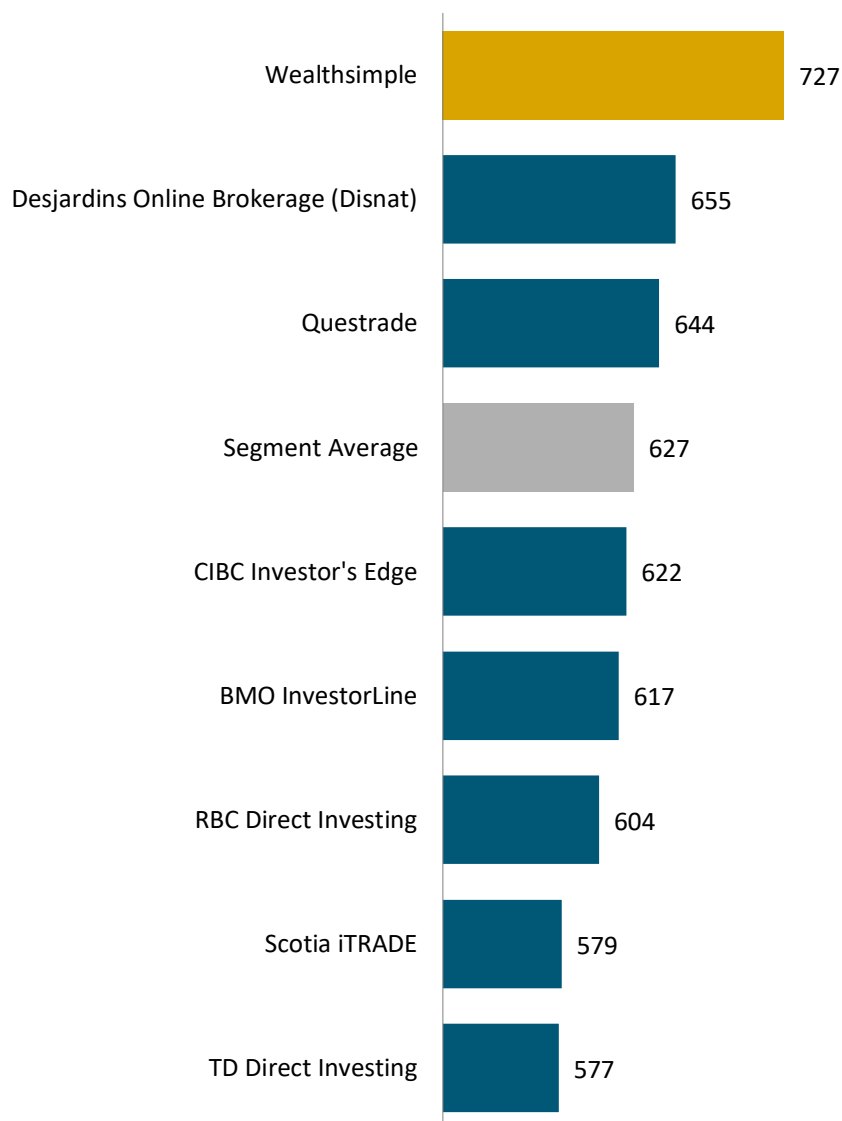
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J.D. Power 2025 Canada Investor Satisfaction StudySM

Overall Customer Satisfaction Index Ranking

(Based on a 1,000-point scale)

Do-It-Yourself (DIY)



Source: J.D. Power 2025 Canada Investor Satisfaction StudySM

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