

Office of the Investor Year In Review

March 31, 2025



Understand, Inform, Elevate



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Mission

The Office of the Investor's mission is to understand and inform investors and elevate their voice at CIRO by:

- Researching investor attitudes, behaviours and experiences.
- Delivering investor education to help give investors the information and tools they need to make informed decisions.
- Bringing the voice of investors to CIRO's regulatory activities.
- Supporting CIRO's Investor Advisory Panel.

Investor Protection is at the core of everything we do at CIRO.



Highlights

CIRO's Strategic Plan highlights the importance of investor research, education, and protection to the organization. The Plan includes a strategic objective to understand, inform and protect investors. The Office of the Investor's work directly supports this key strategic objective by executing its mandate. During the fiscal year, the Office continued to deliver on this mandate, and the areas of focus outlined in the **Blueprint for the Office of the Investor**.

Key achievements during the year included the release of the results of CIRO's first Investor Survey and the successful launch of the first phases of a multi-year awareness campaign to enhance awareness of CIRO as a self-regulatory organization and better position the organization to assist Canadian investors. The Office also continued to build a strong and expanding foundation of investor education resources. In addition, the team engaged with investors directly and through partnerships to connect investors including youth, seniors and newcomers to Canada with valuable education resources.





Understand



- Published the results of CIRO's first Investor Survey gathering crucial insights into the current financial concerns and trends affecting Canadian investors. Major findings included:
 - The rising cost of living significantly impacted many Canadian investors' confidence in achieving their financial objectives.
 - There are many new Do It Yourself (DIY) investors entering the market, with 4-in-10 DIY investors opening their first DIY account within the last 3 years.
 - A significant number of Canadians, particularly younger investors, are turning to financial influencers (finfluencers) and social media for financial guidance.
 - Close to 1-in-3 investors have held cryptocurrency assets, even though 6-in-10 think cryptocurrencies are very risky or extremely risky.
 - Some investors may be over-estimating their risk tolerance. Among investors who report higher risk tolerance, many still say they would sell during a market crash.

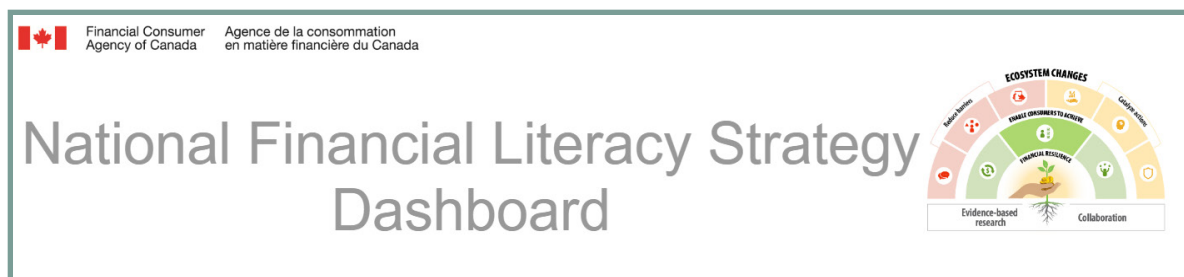




Understand



- Launched additional qualitative research focused on Do It Yourself (DIY) Investors to gain a deeper understanding of these investors. This research includes further examining the sources of information used by DIY investors, particularly social media and influencers, and the use of social trading platforms.
- In collaboration with the Investor Advisory Panel (“IAP”), launched the IAP’s first research project focused on Women and Investing to gain a better understanding of the investing interests, goals and experiences of women investors.
- Collaborated with the FCAC to become an adopter of the FCAC National Financial Literacy Strategy Measurement Plan and contributed data to the FCAC’s National Strategy Dashboard.





Inform



Connecting With Youth

- Published a Youth Guide to Finance and Investing.
- Delivered investment literacy workshops and attended Financial Literacy Fairs at several Universities and Colleges.
- Established a partnership with the Canadian Foundation for Economic Education to support financial education workshops for youth across Canada.



Helping Newcomers Navigate Investing

- Published a Guide to Investing for Newcomers to Canada.
- Participated in Toronto Newcomer Day to welcome newcomers and support their settlement with financial literacy resources.
- Established a partnership with Code F to provide new Canadians with financial education and support to improve their financial health.



Supporting Seniors

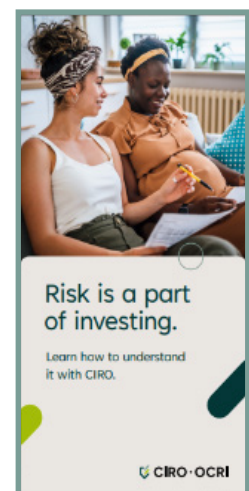
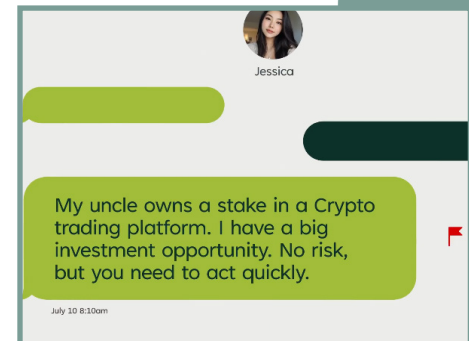
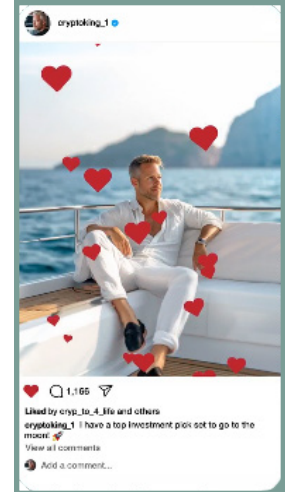
- Published a Guide to Retirement Planning and Living.
- Participated in the Ontario Society of Senior Citizens' Organizations' Lifestyle and Learning Event.





Campaigns and Resources to Protect Investors

- Romance & Investment Scams - Social media campaign, educational videos and joint investor alert with the Canadian Anti-Fraud Centre on the rise of romance scams involving fake crypto investments.
- Finfluencers and Sources of Financial Advice – Social media campaign and videos cautioning investors to turn to qualified professionals rather than flashy personalities for financial advice.
- CIRO Awareness Campaign – Digital and social media campaign promoting:
 - Awareness of CIRO’s role in protecting investors.
 - Educational messages on key topics, including risk and fraud.
- How to Make a Complaint – Educational video and articles outlining investor rights, how to make a complaint and the options for investors seeking compensation.
- Social media campaigns for World Investor Week and Financial Literacy Month.
- Fraud Prevention Month - Educational video, article and social media campaign aiming to prevent account intrusions and arming investors with the tools to protect themselves.





Other Key New Resources / Articles

- Taxes and Investing
- Fractional Investing
- Understanding Bull & Bear Markets
- Benefits of Having a Financial Plan
- Recovery Scams
- Cybersecurity and Fraud
- Safe or Scam: How to Tell the Difference
- DIY vs Advised Investing
- Managing a Financial Windfall
- Transferring Accounts Between Firms
- Managing Financial Hardship
- What is an Emergency Fund?

20+ New Articles





Elevate



- Established a partnership with Prosper Canada to support two important workstreams:
 - Building the capacity of community service providers to deliver financial education and consumer protection services to financially vulnerable Canadians.
 - Developing and disseminating tailored consumer protection resources for Indigenous audiences with an emphasis on supporting settlement recipients harmed by discrimination.
- Collaborated on investor-focused policy initiatives including CIRO's proposals on disgorgement and arbitration.
- Supported the Investor Advisory Panel (IAP) through their meetings and consultations on numerous CIRO policy proposals and the CSA proposal to provide a designated independent dispute resolution service, namely the Ombudsman for Banking Services and Investments (OBSI), with the authority to issue binding final decisions.



CIRO · OCRI

Office of the Investor
Bureau des investisseurs

www.ciro.ca/office-investor

Resource Catalogue

Investing Basics

- Types of Investments and Types of Accounts
- Glossary of Common Investing Terms
- Selecting an Advisor
- Opening An Investment Account
- Fees and Costs
- How to Read Your Account Statement and Things to Focus On
- Transferring Accounts Between Firms
- Understanding Investment Performance/ Returns
- Benefits of Having a Financial Plan
- Know Your Rights as an Investor
- Interest Rates and How They Impact Your Finances
- Navigating Finances: Paying Down Debt vs. Investing
- Compound Interest
- Fractional Investing
- Taxes and Investing
- Understanding Bull and Bear Markets
- Managing a Financial Windfall
- Managing Financial Hardships
- DIY vs. Advised Investing
- Top Ten Investing Myths – Debunked
- What is an Emergency Fund?

Avoiding Fraud and Protecting Your Investments

- Avoiding Fraud and Protecting Your Investments
- Why You Should Consider Appointing a Trusted Contact Person
- 3 Things You Should Never Do With Your Investment Advisor
- How to Protect Yourself Against Frauds and Scams
- Cybersecurity and Fraud
- Romance and Investment Scams
- Artificial Intelligence (AI) and Investment Fraud
- Recovery Scams
- Warning Signs of Investment Fraud
- What to Do If You're a Victim of Fraud
- F influencers in Investing
- Safe or Scam: How to Tell the Difference

How to Make a Complaint

- How to Make a Complaint
- Complaints outside of CIRO's jurisdiction
- Seeking Financial Compensation
- Complaints and Inquiries Statistics





Resource Catalogue

Guides for Investors

- Managing Financial Hardships: A Guide for Canadian Investors
- The Couple's Guide to Finances and Investing
- Youth Guide to Finance and Investing
- A Guide to Retirement Planning and Living
- A Guide to Investing for Newcomers to Canada
- Finance and Investing Guide for Canada's Service Members, Veterans and their Families

Understanding Risk

- Understanding Risk - Risk and Return
- Investor Questionnaire
- Risk of Borrowing to Invest
- Learn about the Risk of Crypto Assets
- Investor's guide to Cryptocurrency

How CIRO Protects Investors

- How CIRO Protects Investors
- Where We Fit in the Canadian Securities Regulatory Framework
- The Benefits of Working with a CIRO Member