

# Advice matters

Research says advisors can help *build* your wealth, encourage you to *stay the course*, and get the money conversation *flowing* the way it should.



## The bottom line

Investors who receive professional advice accumulate almost **4 times more assets** after 15 years than investors without advisors.<sup>1</sup>



## Canadians with advisors:



Are better prepared for **retirement**,<sup>2</sup>



have a better understanding of **estate planning**



and have more realistic expectations about the **transfer of wealth**<sup>3</sup>

## Advisors do that

### They help you keep your financial plan on track

Advisors add value by encouraging disciplined saving and investment behaviour. As a result, people who receive financial advice **saw a boost in retirement readiness.**<sup>2</sup>

Investors with advisors are more likely **make better portfolio choices.**<sup>4</sup>

# 77%

**of mutual fund investors say their advisor helps them form better savings habits.**<sup>5</sup>

### They help transfer wealth to the next generation

# 46%

**of Canadians aren't well prepared for securing a financial future for their loved ones** and say they don't have a financial advisor, a written financial plan, or a formal estate plan.<sup>3</sup>

Canadians who have an advisor **are more likely to have a realistic understanding** of wealth transfer, and are less likely to find the topic too awkward to discuss.<sup>3</sup>

### They are trusted partners

Overall, having trusted financial advice is associated with greater emotional and financial well-being, and confidence.<sup>6</sup>

# 92%

**of mutual fund investors are satisfied with the advice their advisor gives.**<sup>7</sup>

 **Talk to your advisor to help you plan for your future.**  
And if you don't have an advisor, there's no better time than today to partner with one.

<sup>1</sup> The effect of the financial advisor on the level of assets is influenced by the length of time one has had a financial advisor. Article states effectiveness in relative to 7-14 years. Ideas, Annals of Economics and Finance, Society for AEF, referencing The Gamma Factor and the Value of Advice, Claude Montmarquette and Nathalie Viennot-Briot, 2019.

<sup>2</sup> IFIC. Saving for the Future: Impacts of Financial Advice on the Canadian Economy. The Conference Board of Canada, 2023.

<sup>3</sup> Manulife Wills & Estate Planning Research, Manulife Investment Management and Ipsos, December 2021.

<sup>4</sup> 2020 Value of Behaviourally Informed Advice Study, BEworks and Manulife Investment Management.

<sup>5</sup> Canadian Mutual Fund & Exchange-Traded Fund Investor Survey. The Investment Funds Institute of Canada, 2023.

<sup>6</sup> Manulife Canada Retirement Study: Stress, Finances, Well-being, 2023.

<sup>7</sup> Canadian Mutual Fund & Exchange-Traded Fund Investor Survey, The Investment Funds Institute of Canada, 2023.

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## There's a lot more to advice than meets the eye.

This is why investors who benefit from the support of an advisor often may achieve better outcomes than if they were to try and do it themselves.

## Advisors also help with things like:

- Holistic financial planning and goal setting
- Risk management
- Systematic rebalancing
- Tax-efficient strategies
- Retirement planning
- Insurance planning
- Behavioural coaching
- Dynamic withdrawal strategies