

Investor Survey: Tax Free Savings Accounts

Insights into the investing behaviour
of Canadians

2024

Introduction

The team at Lysander Funds is curious about the investing behaviour of Canadians, especially regarding Tax-Free Savings Accounts (TFSA's).

We wanted to know about the key factors driving the funding of TFSA's and what investment options Canadians consider for these accounts.

Lysander researched statistics from the Government of Canada and engaged in a direct-to-consumer survey to find out more about how Canadians use their TFSA accounts.

Using an established third-party vendor, Lysander conducted an anonymous online survey with a randomized mix of Canadian participants.

Our questions were focused on three key areas:

- Investment knowledge
- Current financial obligations
- Investment behaviour and goals

For the survey results, we have separated the data into two sections:

Aggregate Survey Results –all respondents to the survey

High-income Earners Results –individuals indicating an annual income over \$100,000

The results of this survey have helped Lysander better understand the priorities and needs of Canadians when it comes to investing.

We believe that this information can help advisors, and their clients make more informed decisions along their investment journey.

If you have any questions, please reach out to the Lysander sales team or visit our website at www.lysanderfunds.com/tfsa for more information.

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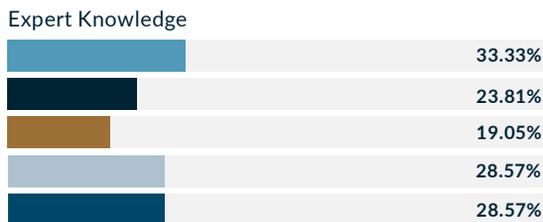
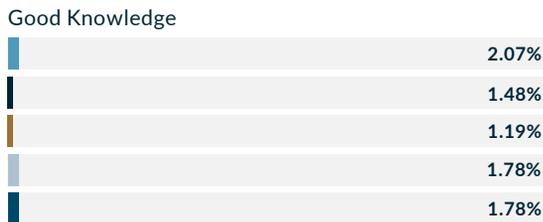
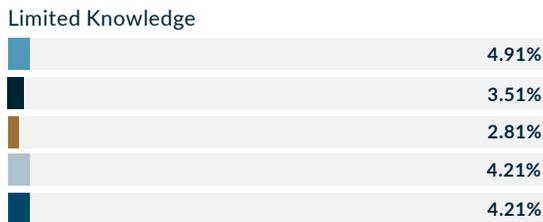
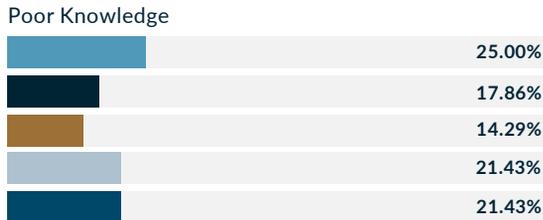
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Aggregate Survey Results

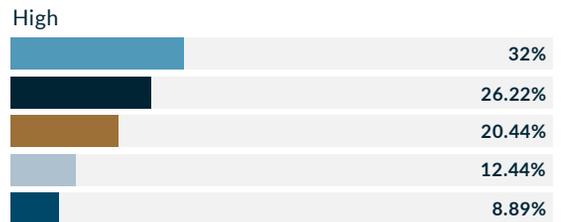
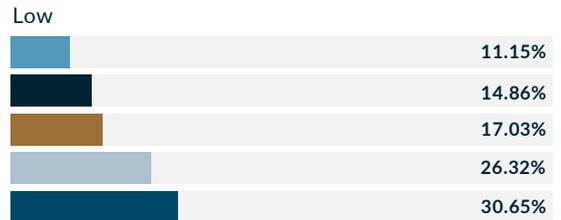
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 ■ AGE 65+

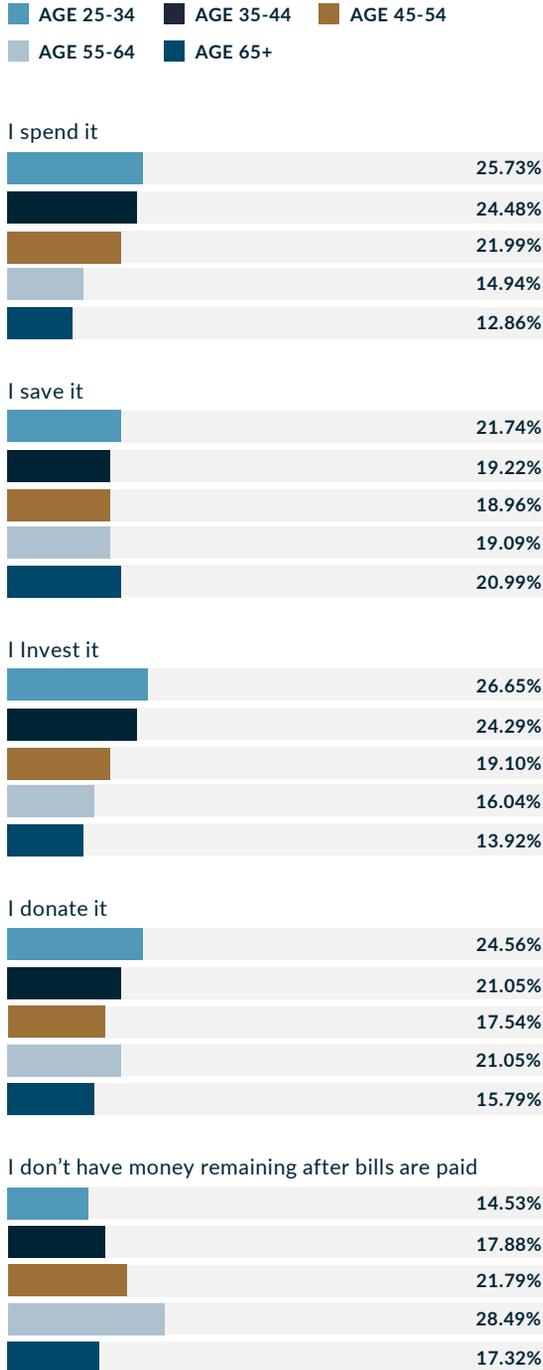


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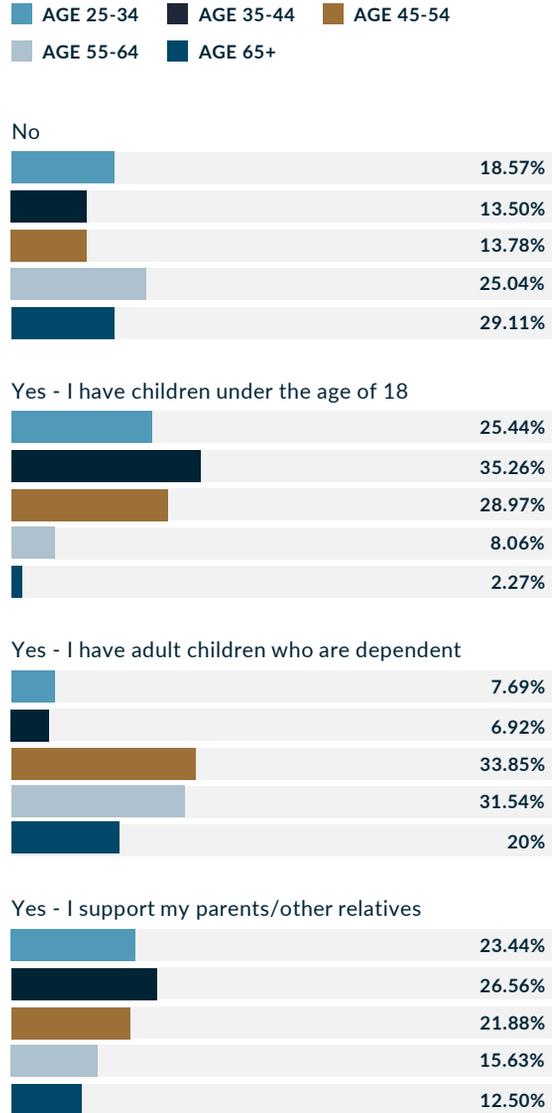
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After your bills are paid, what do you generally do with your remaining money?



Do you have dependents?



What type of personal debt do you have?

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 ■ AGE 35-44
 ■ AGE 45-54
■ AGE 55-64
 ■ AGE 65+

I do not have any personal debt



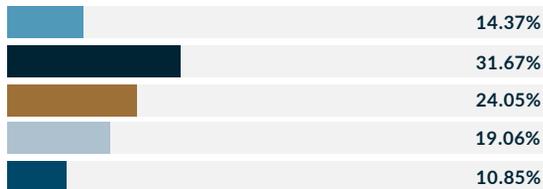
Credit card debt



Personal Line of Credit



Mortgage



Other loans



Do you have a monthly spending budget?

■ AGE 25-34
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 ■ AGE 45-54
■ AGE 55-64
 ■ AGE 65+

No



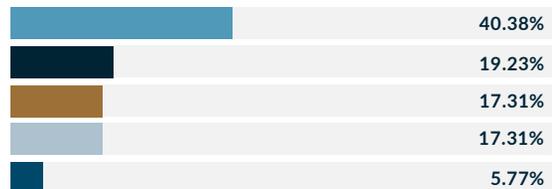
Yes - I always stay within my monthly budget



Yes - I sometimes go over my monthly budget



Yes - I always go over my monthly budget



What are your primary sources of income?

■ AGE 25-34
 ■ AGE 35-44
 ■ AGE 45-54
■ AGE 55-64
 ■ AGE 65+

Employment earnings



Government support (EI, disability, CPP, OAS etc)



Personal business income



Investment Income



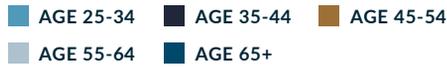
Passive Income (ie rental property income etc)



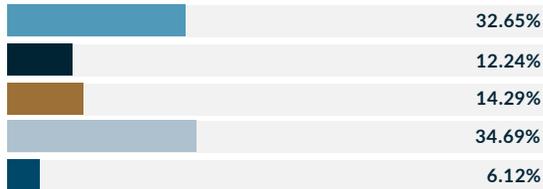
Family support or inheritance



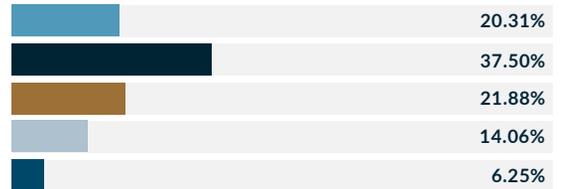
What is your personal income level from all sources per year?



I currently do not have an income



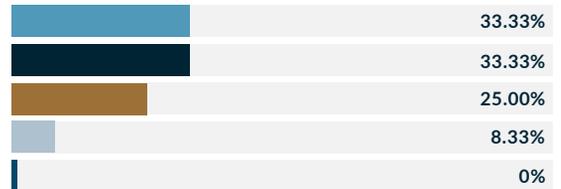
\$150,001 - \$250,000



\$1 - \$50,000



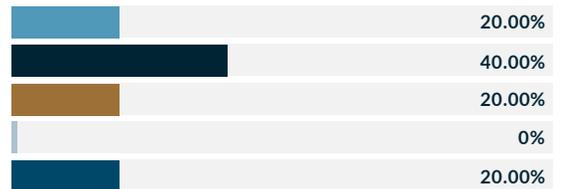
\$250,001 - \$500,000



\$50,001 - \$75,000



\$500,001



\$75,001 - \$100,000

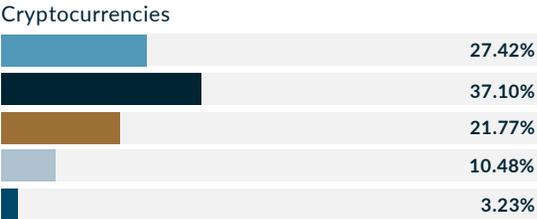
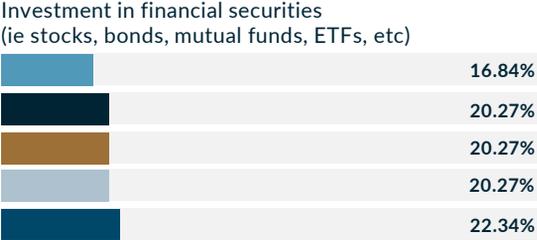


\$100,001 - \$150,000



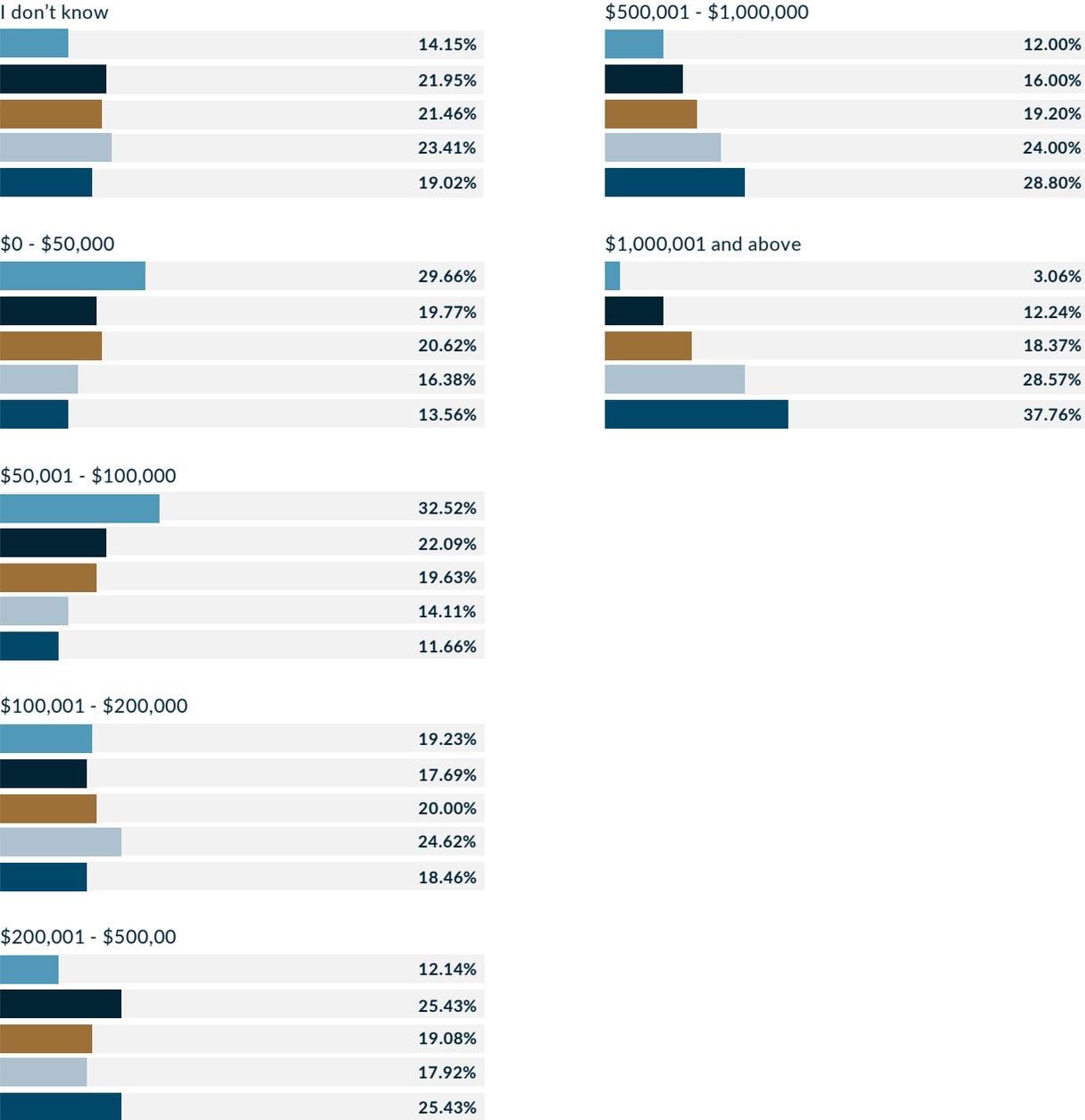
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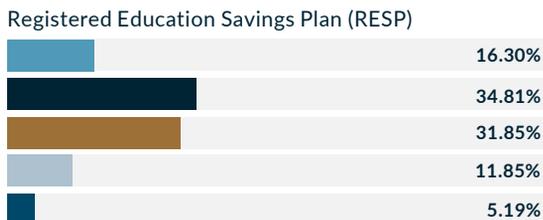
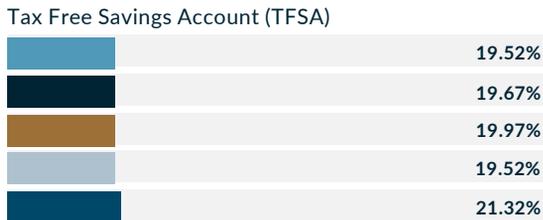
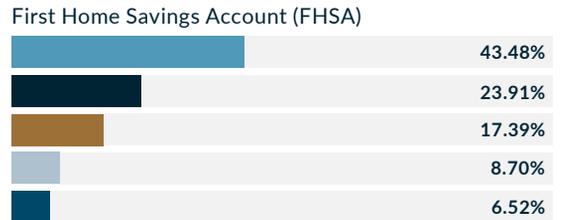
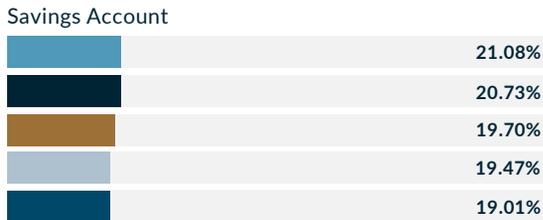
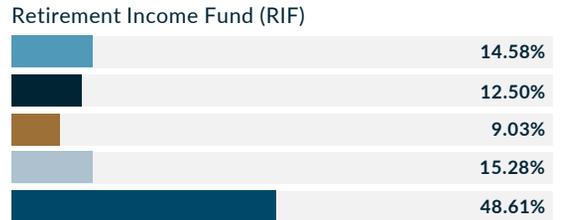
Including savings, investments, properties and other assets; what is your approximate net worth (i.e. assets less liabilities such as line of credit, mortgages or other debt)?

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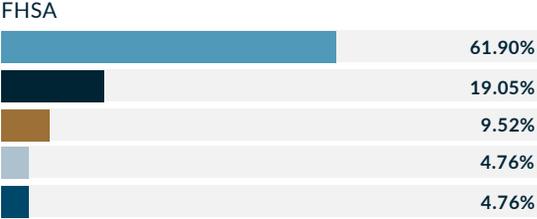
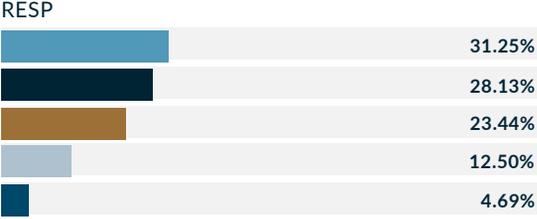
What account types, if any, do you use to save/invest your money?

■ AGE 25-34
 ■ AGE 35-44
 ■ AGE 45-54
■ AGE 55-64
 ■ AGE 65+



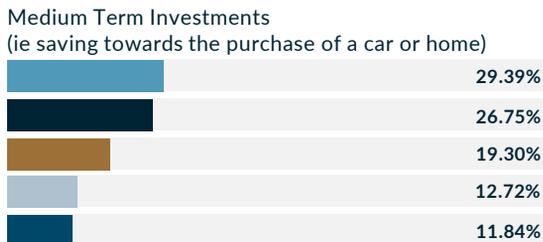
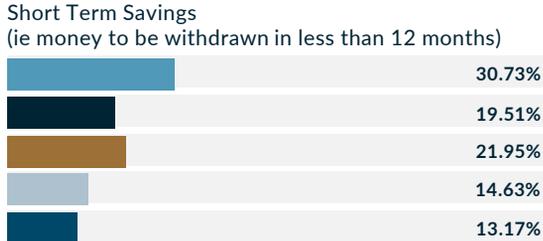
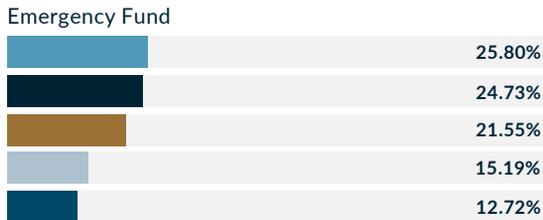
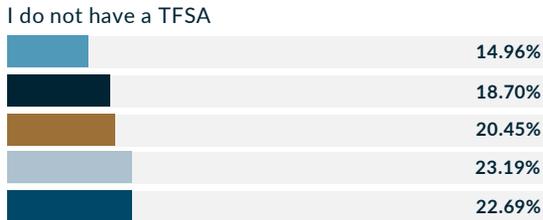
What account type is your first priority to fund?

■ AGE 25-34
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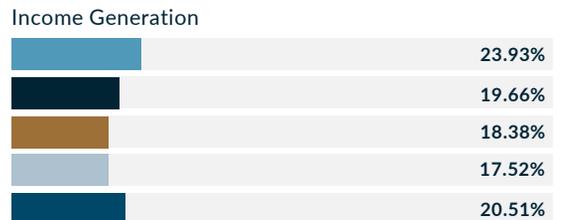
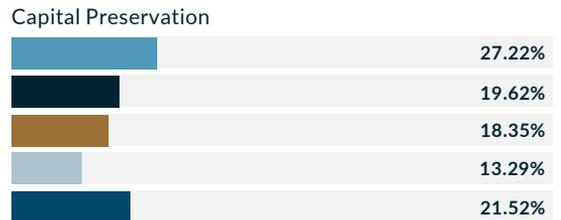
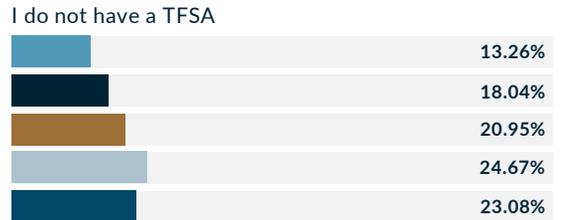
What do you use your TFSA for?

■ AGE 25-34
 ■ AGE 35-44
 ■ AGE 45-54
■ AGE 55-64
 ■ AGE 65+



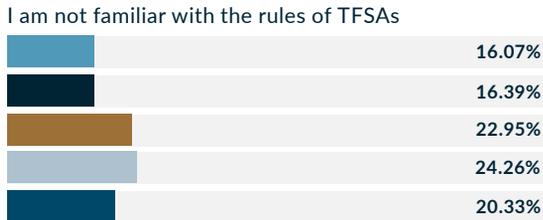
What are your investment objectives for your TFSA?

■ AGE 25-34
 ■ AGE 35-44
 ■ AGE 45-54
■ AGE 55-64
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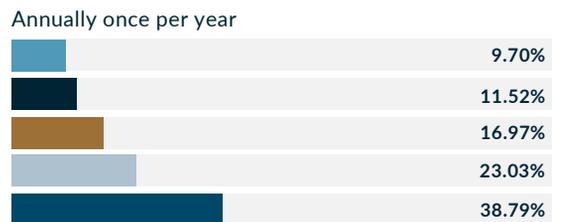
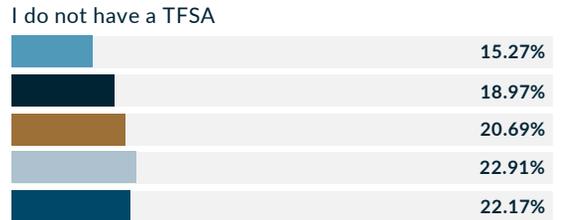
How would you rate your understanding of the rules and functions of a TFSA?

■ AGE 25-34
 ■ AGE 35-44
 ■ AGE 45-54
■ AGE 55-64
 ■ AGE 65+



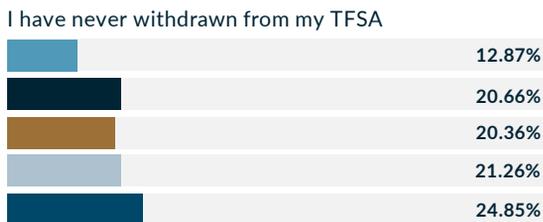
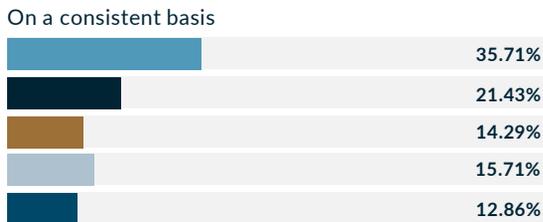
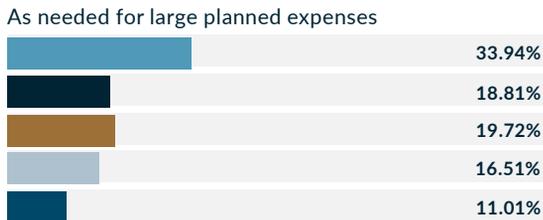
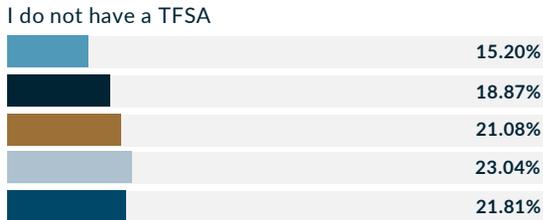
How often do you fund your TFSA?

■ AGE 25-34
 ■ AGE 35-44
 ■ AGE 45-54
■ AGE 55-64
 ■ AGE 65+



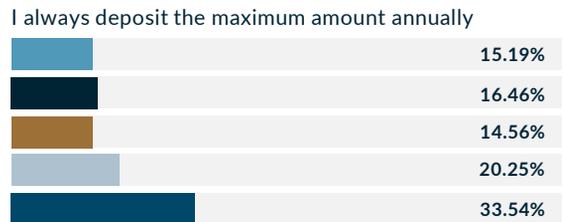
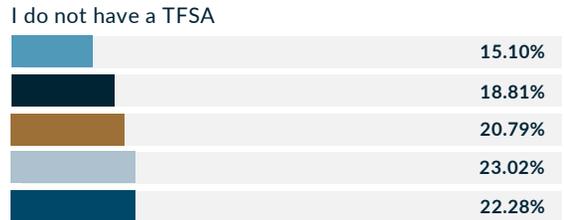
How often do you withdraw from your TFSA?

■ AGE 25-34
 ■ AGE 35-44
 ■ AGE 45-54
■ AGE 55-64
 ■ AGE 65+



Based on the annual contribution limit, how much money do you deposit into your TFSA?

■ AGE 25-34
 ■ AGE 35-44
 ■ AGE 45-54
■ AGE 55-64
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What type of investments do you have in your TFSA? Select all that apply

■ AGE 25-34
 ■ AGE 35-44
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Cash/High Interest Savings



Exchange Traded Funds (ETFs)



Stocks/Equities



Alternative Investments (Private Equity or Credit, Hedge Funds)



Bonds



Guaranteed Investment Certificates (GICs)

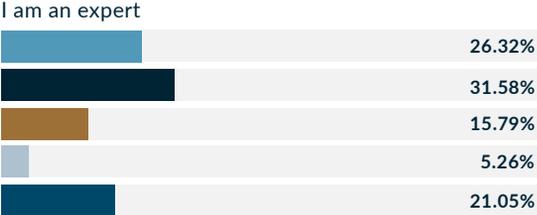
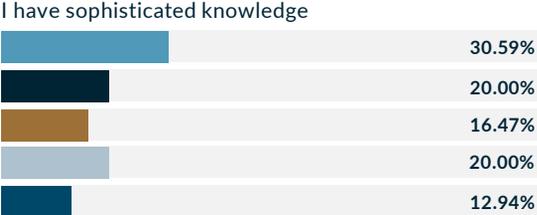


Mutual Funds



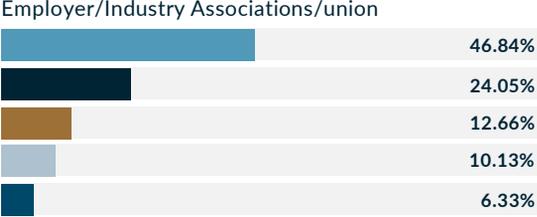
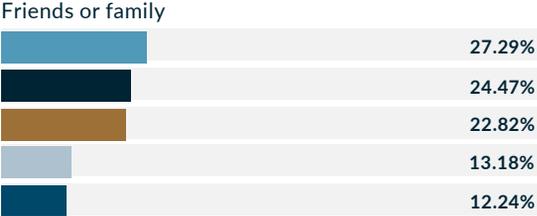
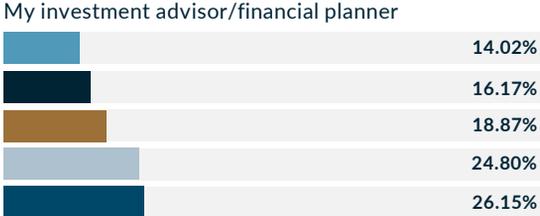
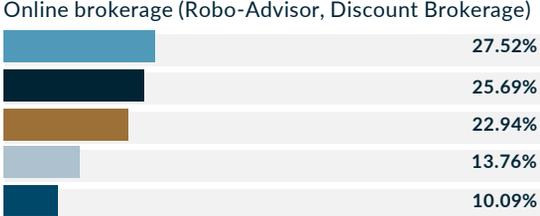
What is your knowledge level of the different tax rates for investment products? (ie. income, dividends, capital gains/loss, etc.)

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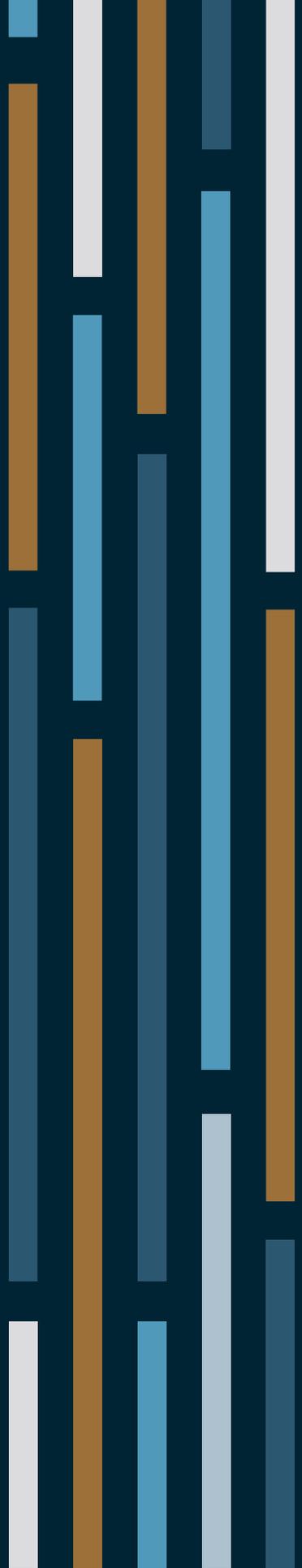


Where do you get personal financial advice, if any?

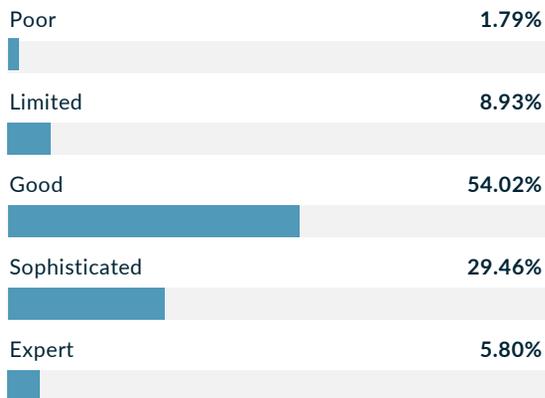
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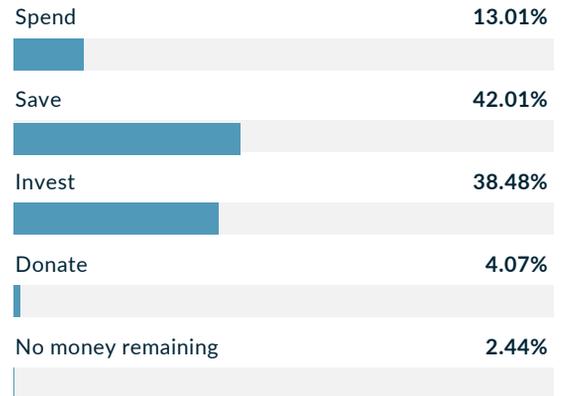
High-income Earners Survey Results



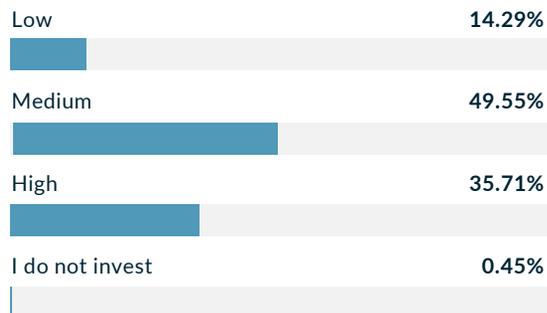
What is your knowledge level regarding personal finance?



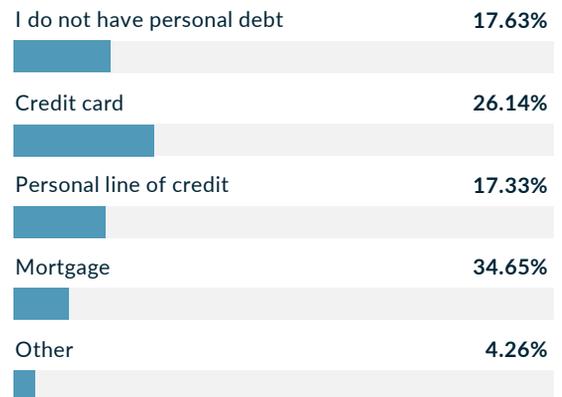
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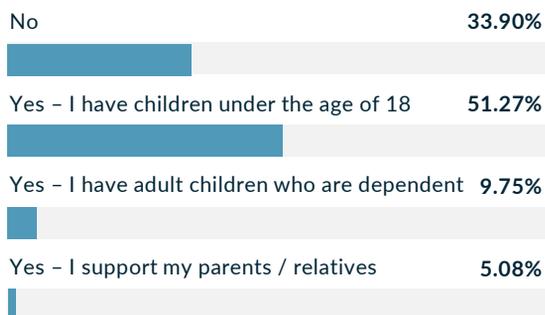
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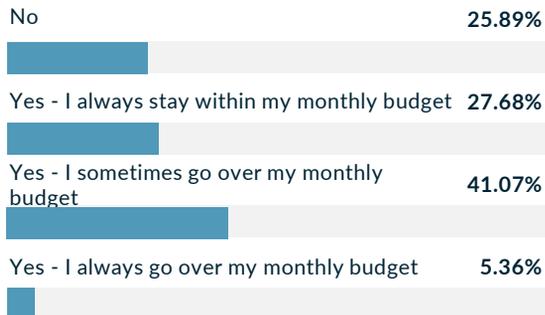
What type of personal debt do you have?



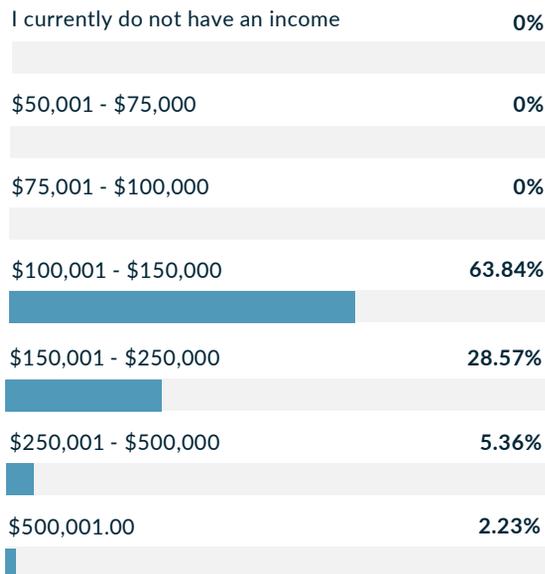
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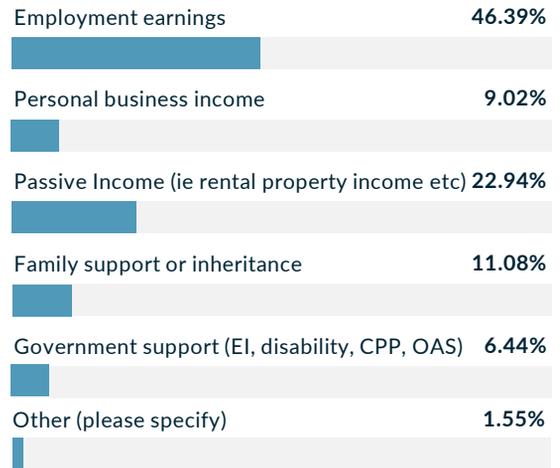
Do you have a monthly spending budget?



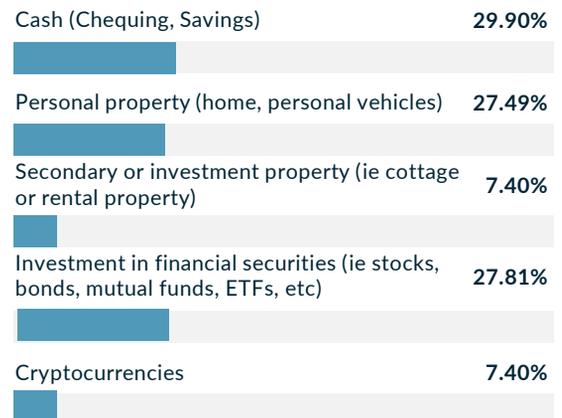
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What is your primary source of income?



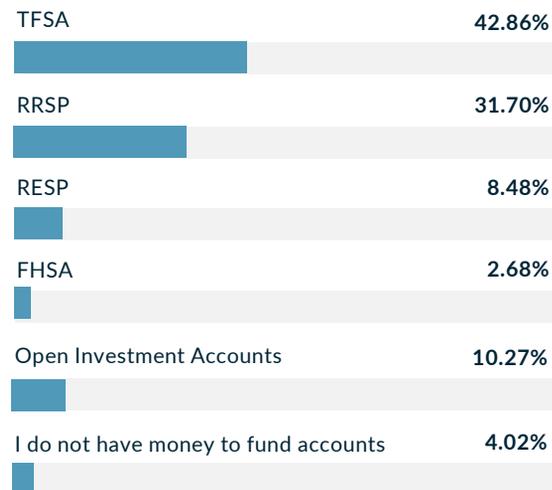
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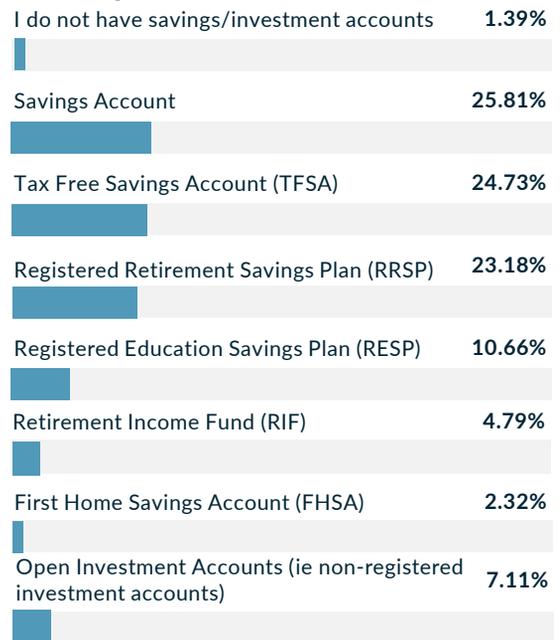
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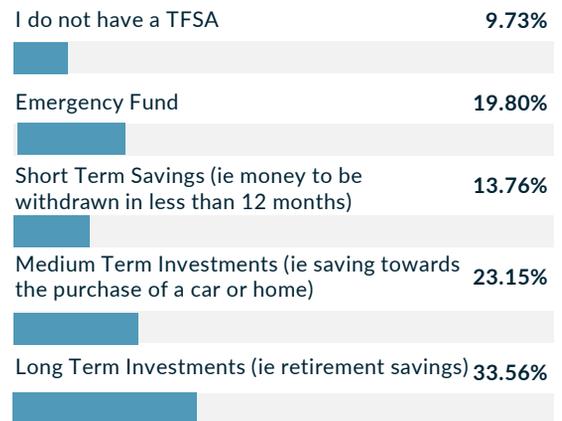
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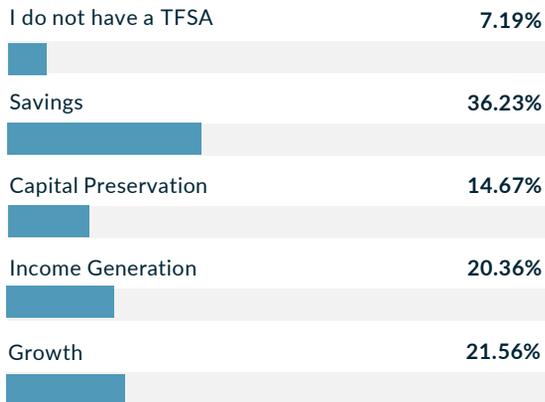
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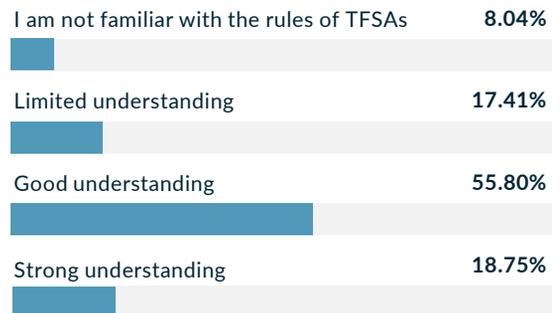
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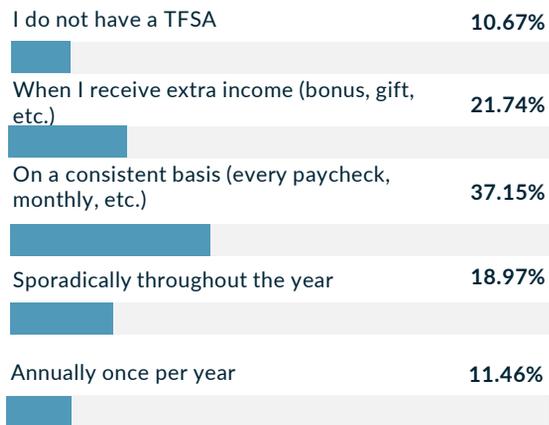
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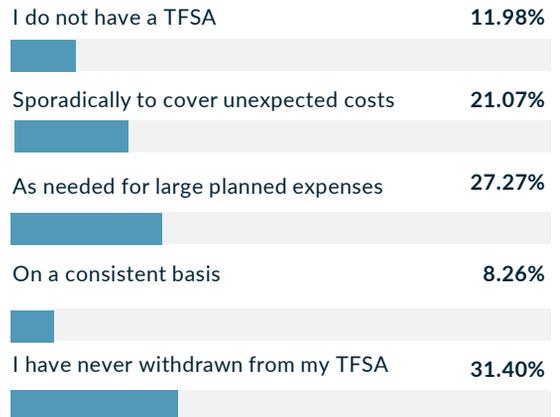
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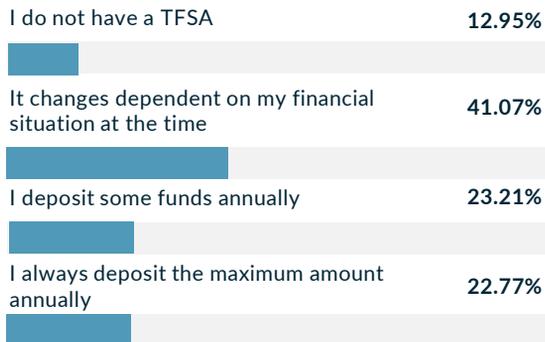
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How often do you withdraw from your TFSA?



Based on the annual contribution limit, how much money do you deposit into your TFSA?



What is your knowledge level of the different tax rates for investment products? (ie. income, dividends, capital gains/loss, etc.)



What type of investments do you have in your TFSA? Select all that apply



Where do you get personal financial advice, if any?



Disclaimers

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