

EXPONENTIAL CLIENT GROWTH WILL CONTINUE TO ACCELERATE, SAY CANADIAN WEALTH MANAGERS AND FINANCIAL ADVISORS

- Over nine in ten (92%) of Canadian wealth managers and financial advisors say the number of clients they personally service has increased over the past five years
- More than half (54%) anticipate further client growth of 20% or more over the next three years

The number of clients personally serviced by Canadian wealth managers, portfolio managers, financial advisors and financial planners has grown significantly during the past five years and will only continue to grow during the next three years due to the impact of technology and a growing population of mass affluent, according to new research* from Ortec Finance, the leading global provider of risk and return management solutions for professional investors.

The study among wealth managers and financial advisors based in Canada, whose organizations collectively manage around \$370 billion, found over nine in ten (92%) have experienced an increase in the number of clients they've personally serviced during the past five years. Of these, 14% say there has been a significant increase.

This increase isn't set to slow down. More than half (54%) of Canadian wealth managers and advisors anticipate further client growth of 20% or more over the next three years. 46% anticipate the number of clients they look after will grow by up to 20% over the next three years. 8% say the number of clients will grow by between 30% and 50%.

A major cause of this anticipated client growth is advancements in technology. More than three quarters (78%) of those surveyed said significant investment in technology means they can service more clients more effectively. Two fifths (40%) said investing in technology has improved their value proposition, which is leading to growth for the company and 38% said that technology advancements mean they are empowered to provide a more client-centric approach to more clients, more effectively than ever before.

However, two thirds (66%) of Canadian wealth managers and financial advisors believe this client growth is due to a growing population of mass affluent, high-net-worth individuals in Canada, who want to use financial advisors and portfolio managers to assist in the management of their assets.

Ronald Janssen, Managing Director Goals-Based Planning at Ortec Finance said: “Our research shows that wealth managers and financial advisors in Canada are expecting further increases in the number of clients, despite the majority already experiencing numbers increase over the past five years. While this is extremely encouraging, it also brings new challenges in terms of having the right skills, experience and technology in place to provide more clients with the best possible service. Next to that also regulations around suitability are evolving.”

Janssen adds: “Investing in appropriate, scalable technology is vitally important to ensure that advisors can effectively manage more clients in line with regulations and deliver more value by using a Goals-Based Investing approach – and ultimately benefit from the expected future rise in the number of clients in Canada looking to use their services.”

For banks and wealth managers seeking to scale Goals-Based Investing, Ortec Finance is the proven industry leader in simplifying the complexity of investment decision-making resulting in superior client engagement. Find out more:

<https://www.ortecfinance.com/en/insights/product/opal>

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Notes to editors:

*Independent research company PureProfile interviewed 50 wealth managers and financial advisors located in Canada, whose organizations collectively manage around \$370 billion worth of assets for clients. The survey was conducted during June 2023.

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About Ortec Finance

Ortec Finance is the leading provider of technology and solutions for risk and return management. It is Ortec Finance’s purpose to enable people to manage the complexity of investment decisions.

This is accomplished via the delivery of leading technologies and solutions for investment decision-making to financial institutions around the world. Ortec Finance’s strength lies in an effective combination of advanced models, innovative technology, and in- depth market knowledge. This combination of skills and expertise supports investment professionals in achieving a better risk-return ratio and thus better results.

Headquartered in Rotterdam, The Netherlands, Ortec Finance has offices in Amsterdam, London, Toronto, Zurich, Melbourne, and New York. Ortec Finance helps 600+ clients manage their \$15 trillion assets under management. www.ortecfinance.com