



CIBC PRIVATE WEALTH  
WOOD GUNDY

# The Millennial Investor



The Ruppert Team - September 2022

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# Introduction

Who are the millennials? Also known as Generation “Y”, demographers generally use the early 1980s to early 2000s to categorize this cohort. With the oldest millennials in their early 40s, they are not only the largest generation, but they will also receive the greatest transfer of inherited wealth. As the biggest generation in the Canadian workforce, they have experienced many economic setbacks that have kept them from building wealth in adulthood that boomers have enjoyed. They were hit by the 2008 recession, the coronavirus pandemic in 2019, record-breaking inflation levels, a housing crisis, and burdens of student loan debts.

Approximately CAD\$1 trillion in personal wealth will be transferred from one generation to the next in Canada between 2016 and 2026

*Source: Investor Economics Household Balance Sheet Report – Canada 2017*

Despite these economic uncertainties, millennials are re-evaluating their personal finances. A recent survey conducted by BlackRock Inc. found that 45% of millennials are more interested in investing in the market today than they were five years ago. Typically, boomers save 11% for investing but millennials can save as much as 18% and are more focused on gaining investment knowledge and money management than pre-pandemic.

# Key Findings

The Digital Age A recent poll conducted by CIBC showed millennials have been the most digitally active age group

38% of people between 25-34 years indicated their spending has decreased during the pandemic

36% of millennials specified their savings have increased during the pandemic

34% plan on contributing more into their TFSAs and RRSPs

36% of millennials selected cost of living as their greatest concern in a recent Deloitte survey

31% of millennials are not confident they will be able to retire comfortably



# Investing Trends

As one of the largest generations in history about to move into its prime spending years, millennials are poised to reshape the economy, bringing with them unique perspectives that will force companies to reevaluate how they do business.

Born between the early 1980s to 2000, millennials grew up in a different world, in a time of rapid change. This gave them a set of priorities and values that are vastly different from previous generations.

For instance, wellness is a daily pursuit for many millennials—they exercise more, eat smarter, and smoke less than previous generations. They are also the first generation of digital natives and their affinity for technology influences how they shop.



# Investing Trends

Company integrity and global initiatives are key components in determining investments for millennials. According to Deloitte's 2022 Gen Z and Millennial Survey, millennial investors are more than twice as likely as boomers to be interested in investments dedicated to solving social or environmental problems. Moreover, millennials are almost twice as likely as boomers to believe that companies with good social and environmental practices are better long-term investments.



65% of millennials are more likely than boomers to consider ESG factors when making investment decisions

73% of millennials agree that the world is at a tipping point in responding to climate change and the future can go either way



7 out of 10 millennial women are primarily responsible for the investments in their household

70% of millennial women versus 46% of millennial men said having enough money for a good retirement was more of a concern than good health



Millennials are more likely to invest in commodities and options; they are twice as likely as boomers to invest in ETFs

According to a CIBC poll, 28% of millennials find it hard to develop a long-term investment strategy



# Changing Expectations

Millennials will be the next largest and most diverse target market as they enter their crucial earning years.

As the largest living generation in Canada, millennials bring with them comfort with digital offerings and increased demand for transparency. With technology having been a part of their everyday work life, it has been estimated that millennials access their phones up to 63 times daily and spend 5.7 hours on the phone a day. Millennials constantly use high-tech apps and online financial tools, which give them greater access to a variety of markets, investment vehicles, and strategies to execute and monitor their investments.



They continue to challenge traditional service models, demonstrating a desire for rich, on-demand personalized experiences. It's important to note that millennials also have different attitudes to career and wealth which have led to shorter investment time horizons and greater value on cash flow, flexibility, and overall client experience.

# Final Thoughts

As millennials age, their wealth and knowledge will grow as we experience the largest transfer of wealth in recorded history. As time progresses, they will inevitably become investors, needing guidance as they navigate complex markets and significant life milestones. It is, of course, in the best interest of advisors to not only understand the needs and wants of this demographic but also to consider their values, attitudes, and perspectives of the world. By knowing all the options available to them, advisors will be able to help them achieve their financial goals through meaningful connection, transparency, education, and trust.

To learn more about our integrated wealth management approach, contact our office to discover how we can build customized solutions tailored to your unique needs. Rooted in partnership, The Ruppert Team believes in growth, service, and family to protect you and your finances so you can enjoy continued success and prosperity.

**Roy Ruppert, FCSI, CIM**  
*Senior Wealth Advisor*  
*Portfolio Manager*  
(905) 272-6000  
roy.ruppert@cibc.ca



As Senior Wealth Advisor and Portfolio Manager, Roy has successfully led The Ruppert Team ensuring his clients receive elite portfolio construction as well as tax minimization and estate planning strategies.

Roy has been in this industry for over 35 years with more than 25 years of experience as a manager. He possesses extensive wealth management and investment knowledge, along with a considerable amount of insight on business operations.

When Roy is not working, he loves spending time with his family.



# Meet the Ruppert Team



**George Anthony, CFP, CIM, RRC**  
*Associate Wealth Advisor*

As Associate Investment Advisor, George believes that a key part of his role is to provide clients and their family with excellent service. George starts by understanding the financial goals of his clients, allowing him to develop customized investment plans and effective strategies to help them achieve their financial goals. George enjoys cycling, playing soccer, and spending time with his family.



**Lorna Quinn**  
*Administrative Assistant*

As the administrative assistant, Lorna works closely with the team to organize material for client presentations, generate reports, maintain documentation, and coordinate meetings. With over a decade of copywriting experience, Lorna also manages social media accounts, crafts white papers, sends correspondence to clients, and maintains the team's website. As a former teacher, she also edits financial copy to ensure it is more accessible to learn and understand.



**Lana Anguelova**  
*Financial Associate*

Lana is an IIROC Registrant with over 16 years of investment experience. She is responsible for all aspects of client service such as account openings and documentation, client correspondence and trading for The Ruppert Team. This includes the provision of investment information, taking buy/sell orders, and responding to account inquiries. Lana was born in Bulgaria and moved to Canada in 1999. She speaks Bulgarian as a second language and is also a wife and mother to twin boys.



**Diana Younan**  
*Administrative Assistant*

Diana has been with CIBC for 15 years working in several roles including assistant branch manager, financial service associate, and most recently, a private banking associate. With extensive experience, Diana provides our clients with outstanding customer service. As a graduate from Ryerson University's Retail and Service Management Program, she understands the importance of interpersonal skills which she brings to our valued clients. Diana was born in Qatar and speaks Arabic as a second language. When Diana is not working, she enjoys cooking, baking, and spending time with her family and friends.

# Our Team of Experts



**Michael Lee**

B. Comm., CFP

Senior Private Banking Advisor



**Indra Bharat**

CFP, CIWM, FCSI, FMA

Wealth Strategist



**Adeeba Shaikh**

B. Comm, CFP, CIM

Financial Planning Specialist



**Manjit Dhir**

BA, CFP, CLU, CHS

Estate Planning Specialist



**Manuel Rebelo**

CPCA, TEP

Director, Trust and Estate



**Marilyn Andrade**

B. Comm., BA

Trust and Estate Consultant



# Contact Us



## Address

1 City Centre Drive  
Suite 1100  
Mississauga, ON L5B 1M2

Telephone number: (905) 272-6000

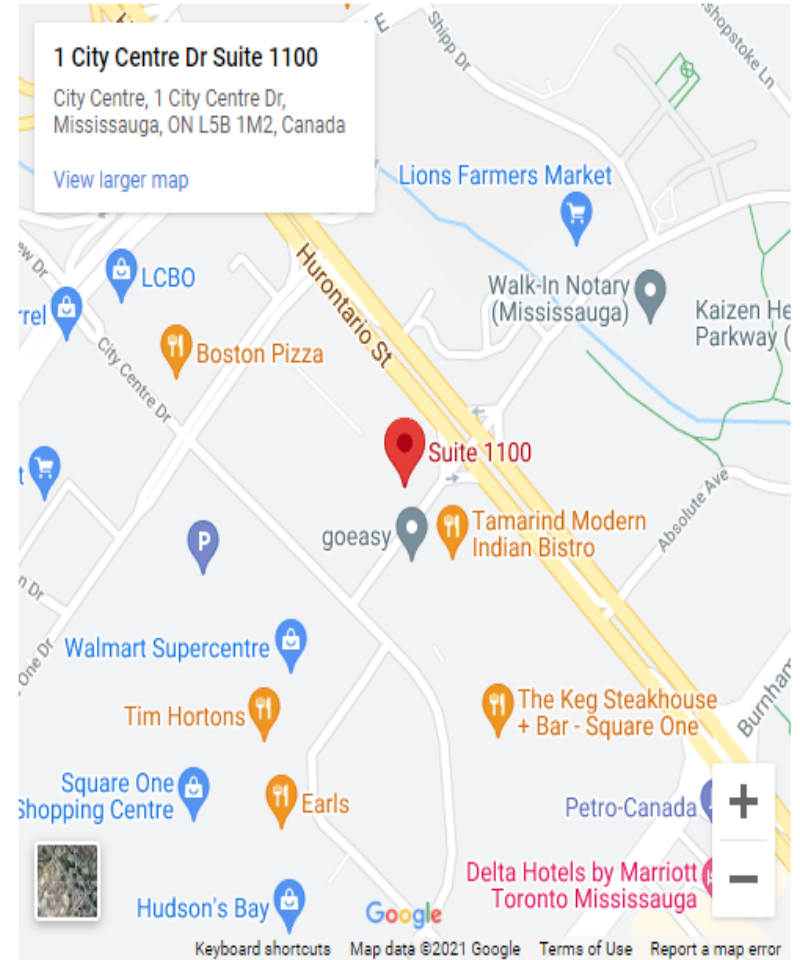
Toll-Free: 1 (800) 469-2583

Fax: (905) 272-3733



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Roy Ruppert is a Senior Wealth Advisor with CIBC Wood Gundy in Mississauga, Ontario. He and his clients may own securities mentioned in this column. The views of Roy Ruppert do not necessarily reflect those of CIBC World Markets Inc. George Anthony is an Associate Investment Advisor working with Roy Ruppert, Senior Wealth Advisor. “CIBC Private Wealth Management” is a registered trademark of CIBC, used under license. “Wood Gundy” is a registered trademark of CIBC World Markets Inc. If you are currently a CIBC Wood Gundy client, please contact your Investment Advisor.

