

FINRA Foundation National Financial Capability Study 2016 Investor Survey

CVM Investor Education & Behavioral Sciences Conference

Panel 4 – 8 December 2016

**Windsor Atlântica Hotel, Copacabana, Rio de Janeiro,
Brazil**



Who Are We?



FINRA:

- Non-profit, non-governmental regulator
- Mission: investor protection and market integrity



FINRA Foundation:

- Research and outreach
- Focus on building financial capability for all Americans

Methodology

- 2,000 U.S. adults with non-retirement investment accounts
- Sample extracted from 2015 NFCS respondent pool
- Weights applied to assure representativeness on age and education

Demographics



Securities Owned



Individual stocks



Mutual funds



Individual bonds

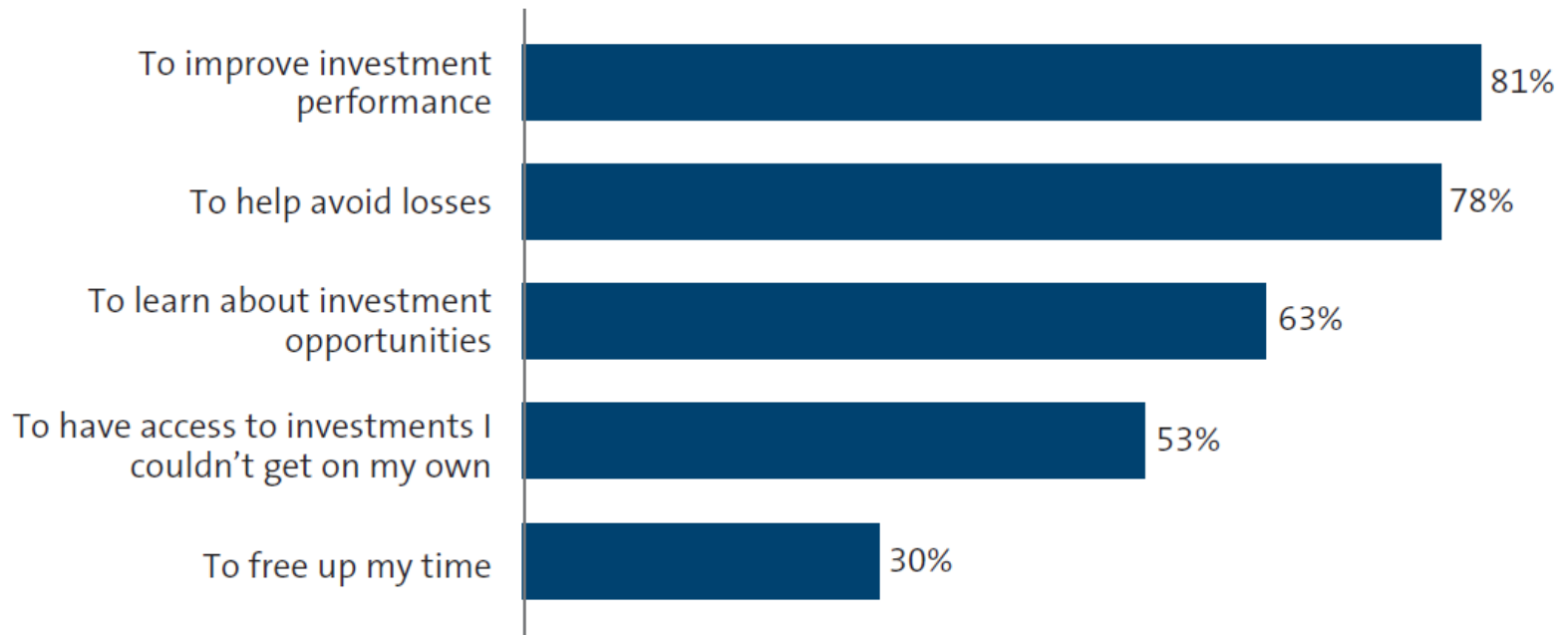


Annuities

More than Half Use Professionals

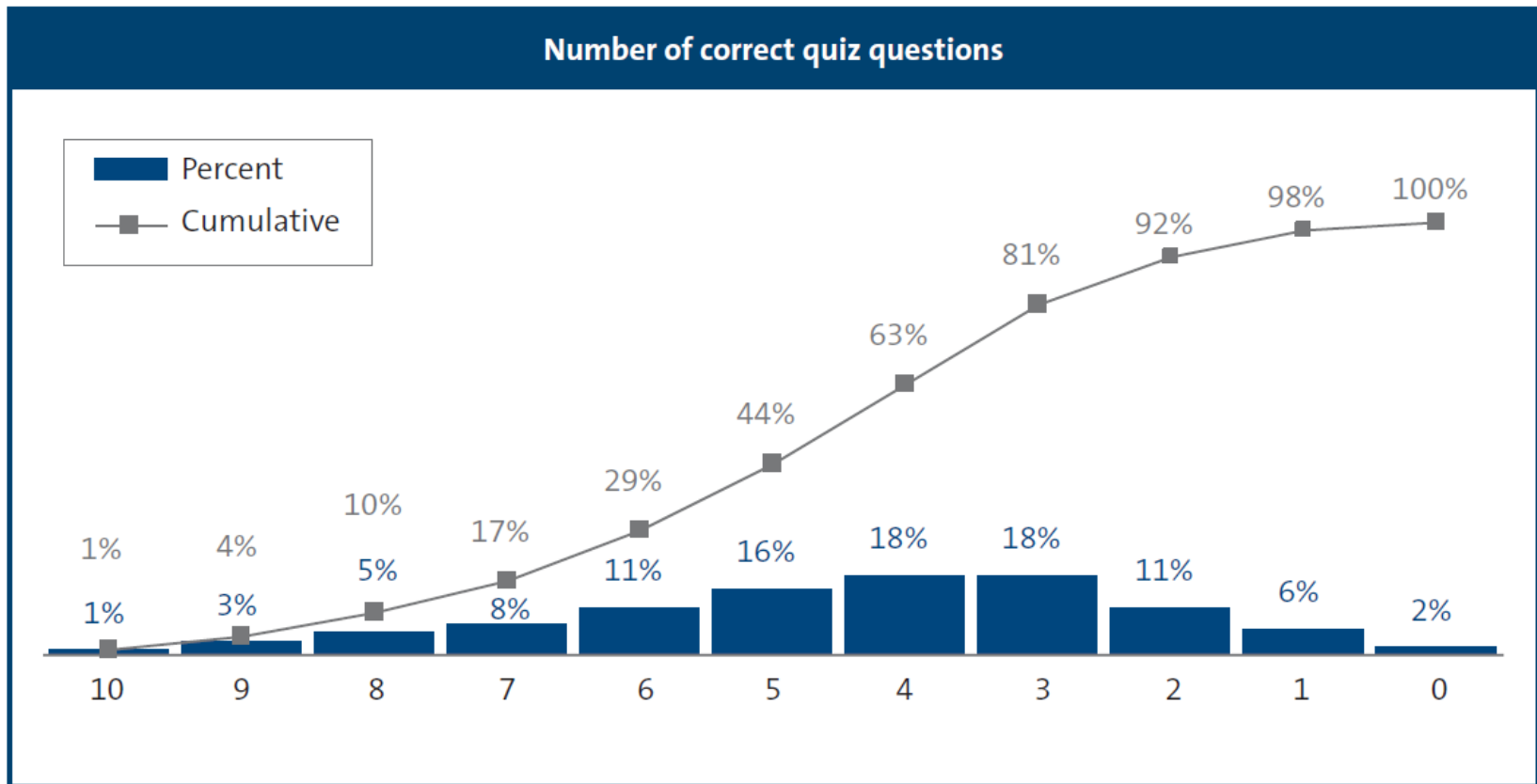
Reasons for using professional advisors

% Very important (3-pnt scale)



Investor Literacy

Only 10% answered 8 of 10 questions correctly



Other Findings

Full report and dataset available 13 Dec 2016

- Understanding of fees
- Attitudes toward investing
- Awareness and use of disclosures
- Information sources
- Demographic distinctions

Questions?

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