Make better investment choices by understanding and reducing bias

Investors are often subject to behavioural biases that can lead to flawed decisions and choices. Being aware of these biases – and understanding how they arise from your background and life experiences – can help you make better investing decisions and achieve your financial goals.

**Overall the majority of Canadians surveyed had positive feelings about their investing experiences.**

All generations can benefit from greater financial knowledge and a personalized wealth plan. Talking to a financial professional can help.

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For more insights and information, visit bmo.com/wealth/reports/investing

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**What goal is each generation investing for?**

- **Retirement**
  - Boomers: 63%
  - Gen-Xers: 45%
  - Millennials: 34%

- **For a short-term goal, such as a vacation**
  - Boomers: 27%
  - Gen-Xers: 29%
  - Millennials: 31%

- **For an emergency fund**
  - Boomers: 16%
  - Gen-Xers: 17%
  - Millennials: 22%

- **Home purchase or upgrade**
  - Boomers: 12%
  - Gen-Xers: 10%
  - Millennials: 11%

- **For education of children or grandchildren**
  - Boomers: 5%
  - Gen-Xers: 3%
  - Millennials: 2%

- **To pass on an inheritance**
  - Boomers: 4%
  - Gen-Xers: 4%
  - Millennials: 5%

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**What are each generation’s feelings about investing?**

- **Comfortable**
  - Boomers: 38%
  - Gen-Xers: 34%
  - Millennials: 22%

- **Satisfied**
  - Boomers: 35%
  - Gen-Xers: 29%
  - Millennials: 23%

- **Confused**
  - Boomers: 12%
  - Gen-Xers: 13%
  - Millennials: 17%

- **Overwhelmed**
  - Boomers: 8%
  - Gen-Xers: 11%
  - Millennials: 16%

*† Respondents in the survey may have selected more than one response, and so the percentages do not total 100%.

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**Need for greater financial literacy**

- **Lack of understanding of investment terminology**
  - Boomers: 10%
  - Gen-Xers: 10%
  - Millennials: 20%

- **Uncomfortable because I don’t understand markets**
  - Boomers: 10%
  - Gen-Xers: 10%
  - Millennials: 20%

- **Unsafe what investment options are available**
  - Boomers: 16%
  - Gen-Xers: 16%
  - Millennials: 21%

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We’re here to help.

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