

CFA Institute Survey to Financial Advisors on Cryptoassets

November 2022

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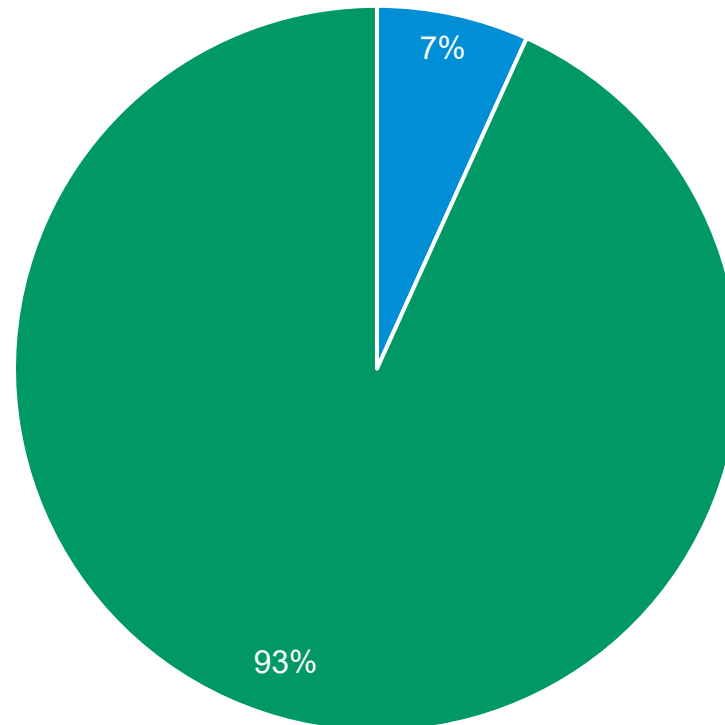


Does your firm allow solicited sales of cryptoassets to clients?



Does your firm allow solicited sales of cryptoassets to clients? (N=340)

■ Yes ■ No

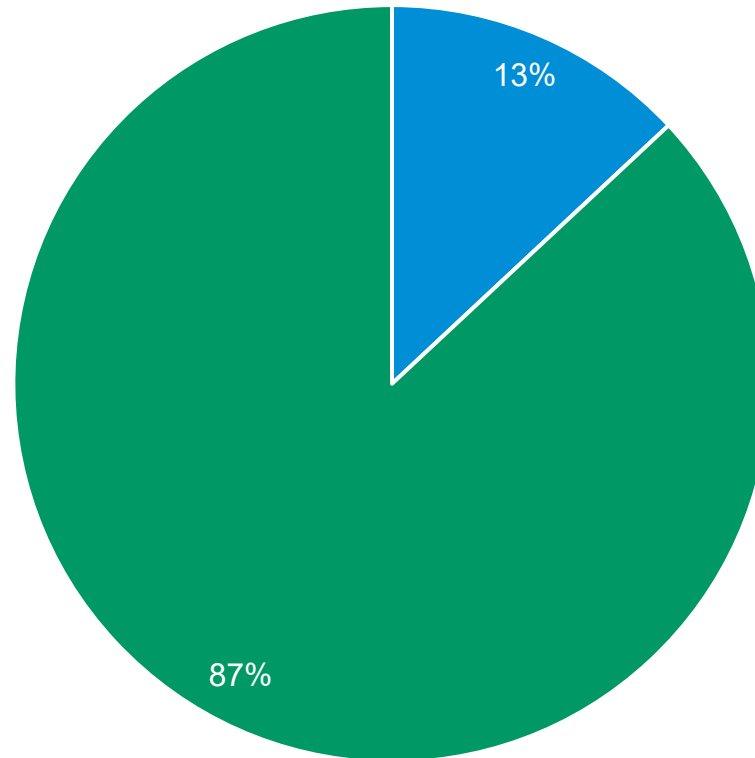


Do you recommend cryptoassets to clients?



Do you recommend cryptoassets to clients? (N=23)

■ Yes ■ No

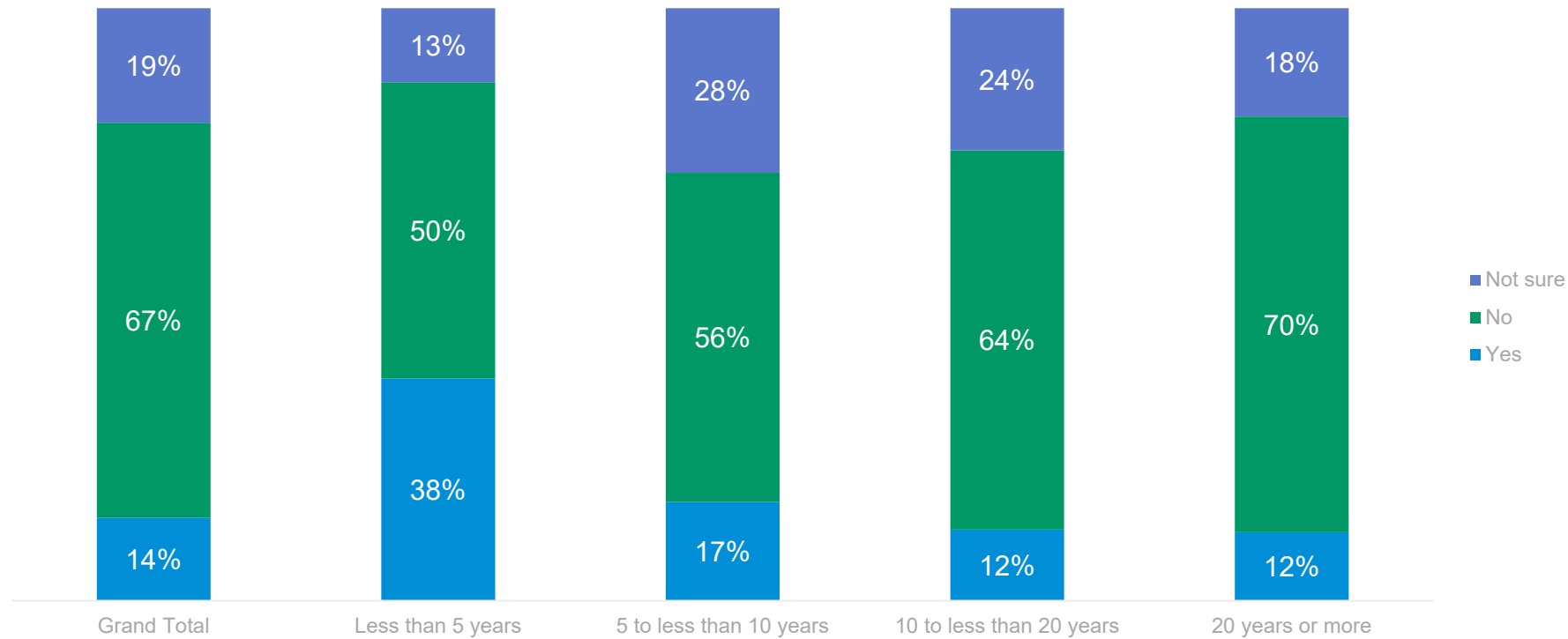


Would you recommend cryptoassets to clients if you were able to (assuming their purchase would be in the client's best interest)?



Less experienced advisors tend to be **more willing** to recommend cryptoassets.

Would you recommend cryptoassets to clients if you were able (and assuming their purchase would be in the client's best interest)? (N=300)

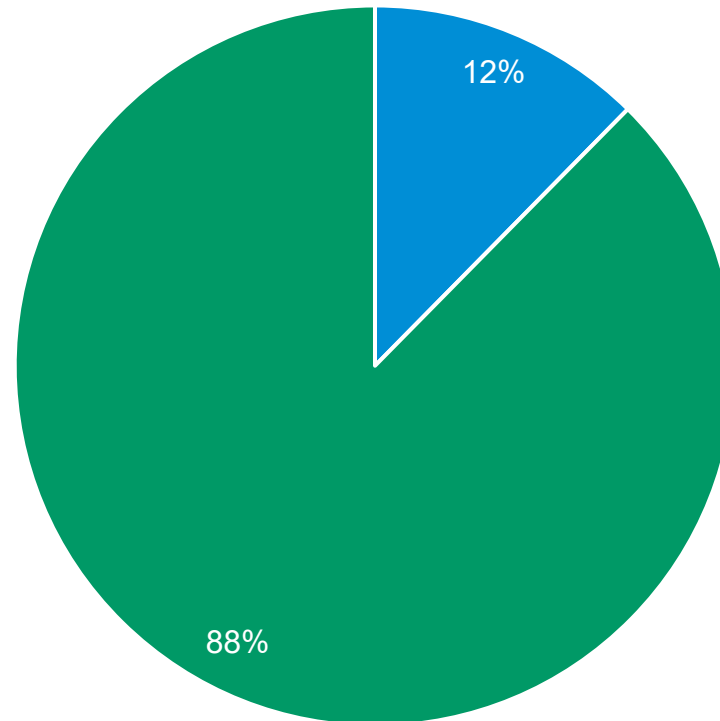


Does your firm allow unsolicited sales of cryptoassets to clients?



Does your firm allow unsolicited sales of cryptoassets to clients? (N=323)

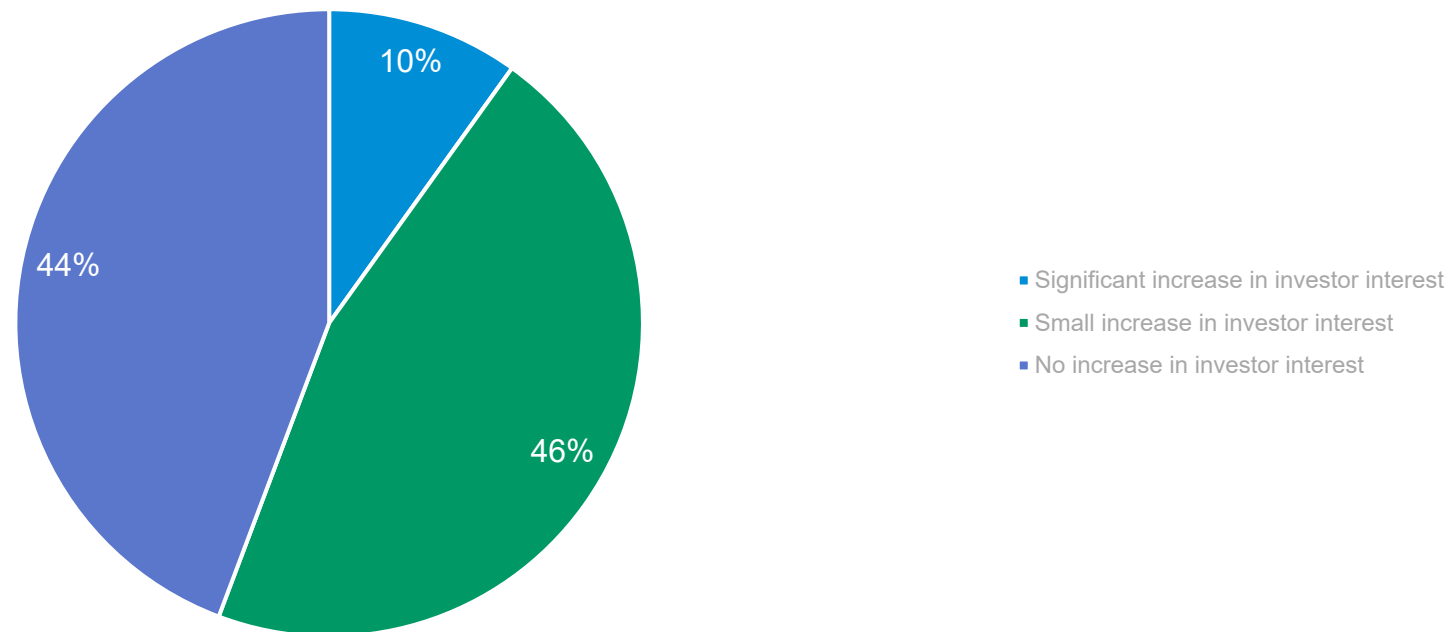
■ Yes ■ No



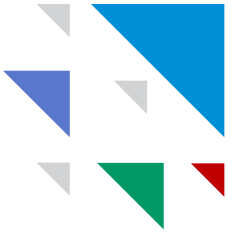
Regardless of whether your firm allows the sale of cryptoassets, have you observed an increase in investor interest for possible investments in cryptoassets over the past 12 months?



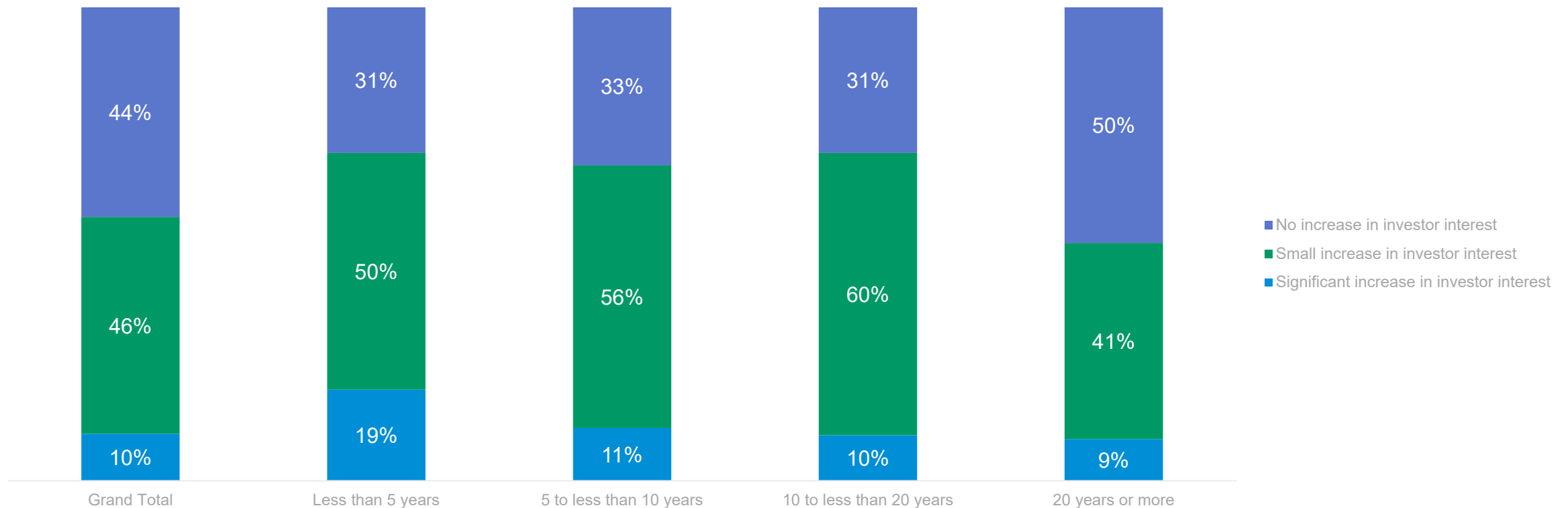
Regardless of whether your firm allows the sale of cryptoassets, have you observed an increase in investor interest for possible investments in cryptoassets over the past 12 months? (N=323)



A slightly higher proportion of less experienced advisors report a significant increase in investor interest. Advisors with 20+ years of experience most likely to say “no increase.”



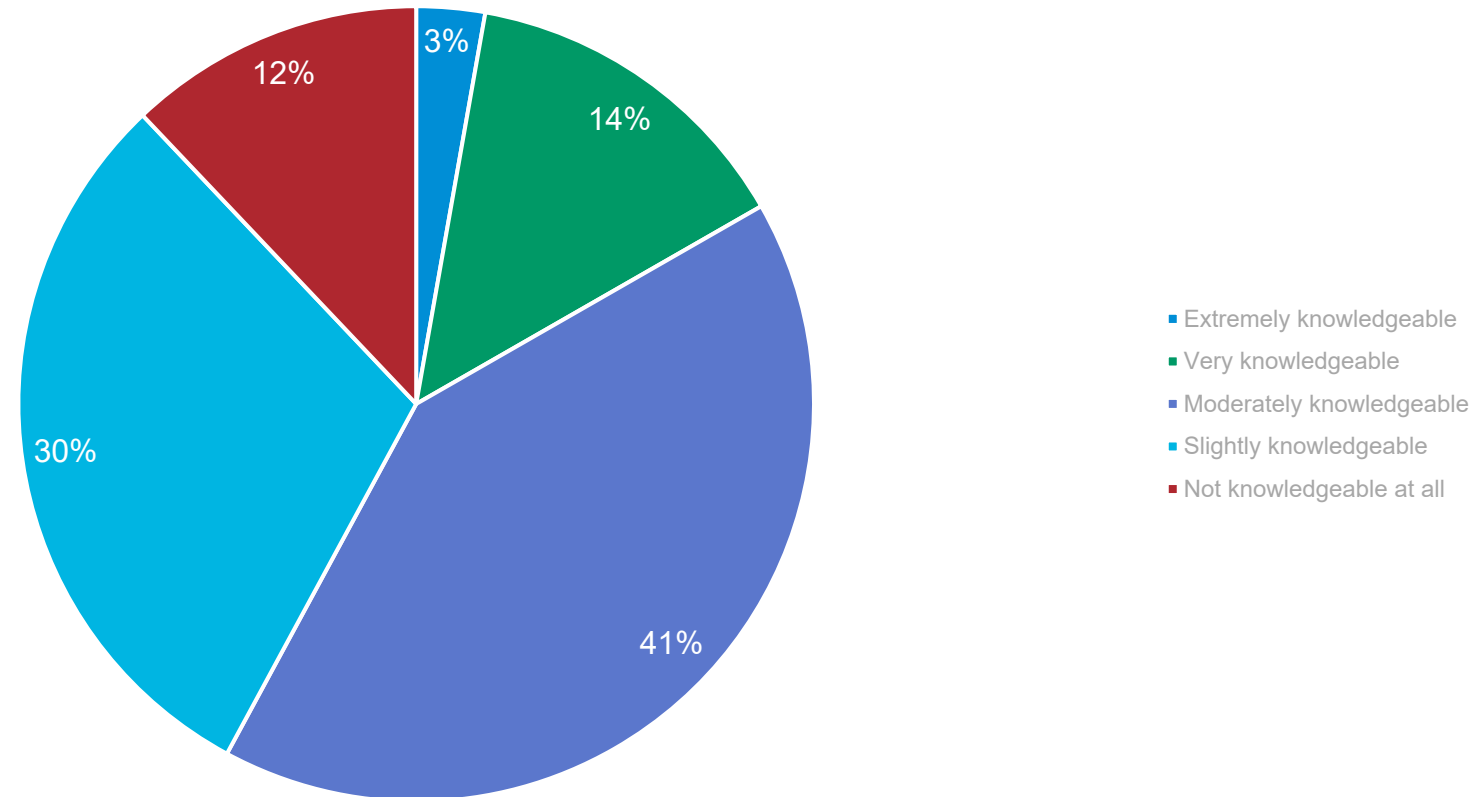
Regardless of whether your firm allows the sale of cryptoassets, have you observed an increase in investor interest for possible investments in cryptoassets over the past 12 months? (N=323)



How knowledgeable do you feel about cryptoassets?



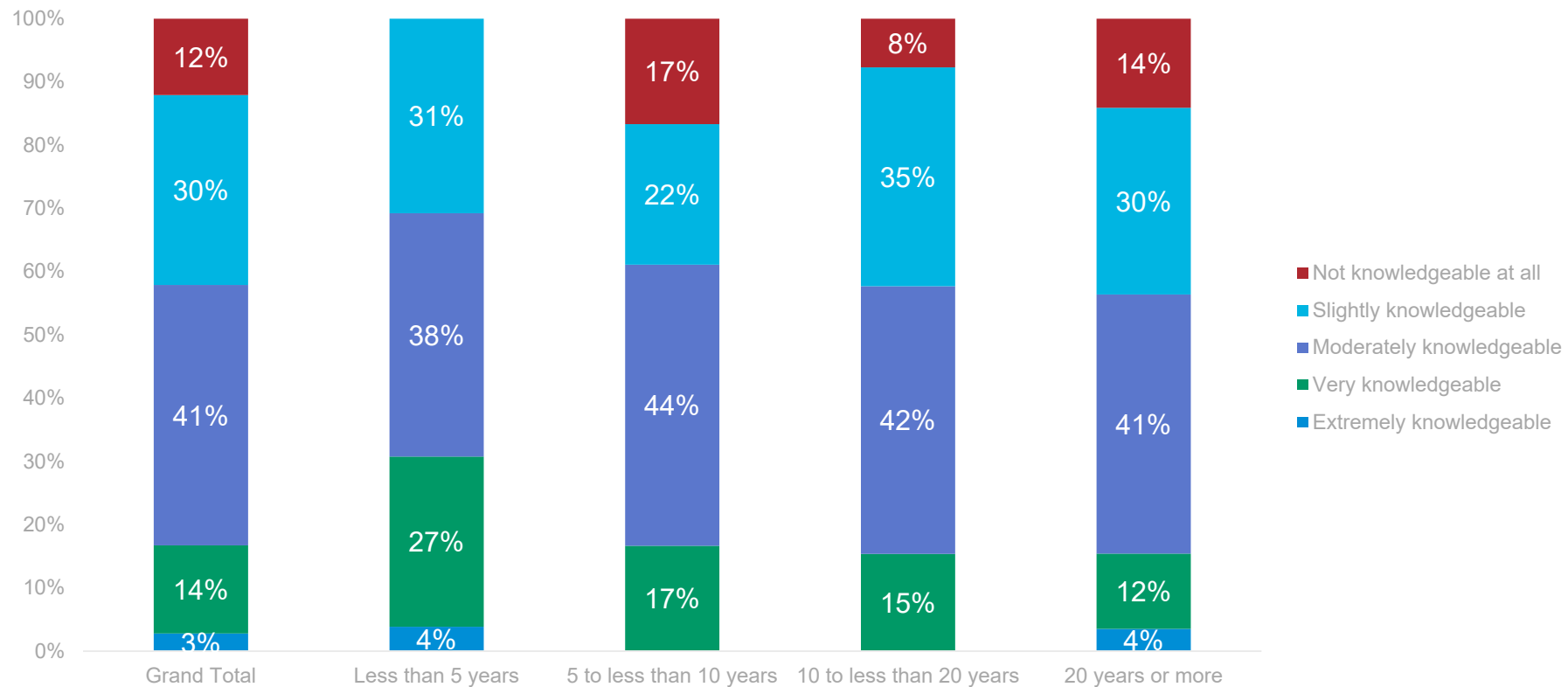
How comfortable/confident are you in discussing cryptoassets with clients or prospective clients? (N=323)



Financial advisors with less than 5 years experience feel most knowledgeable about cryptoassets (31% extremely or very knowledgeable).



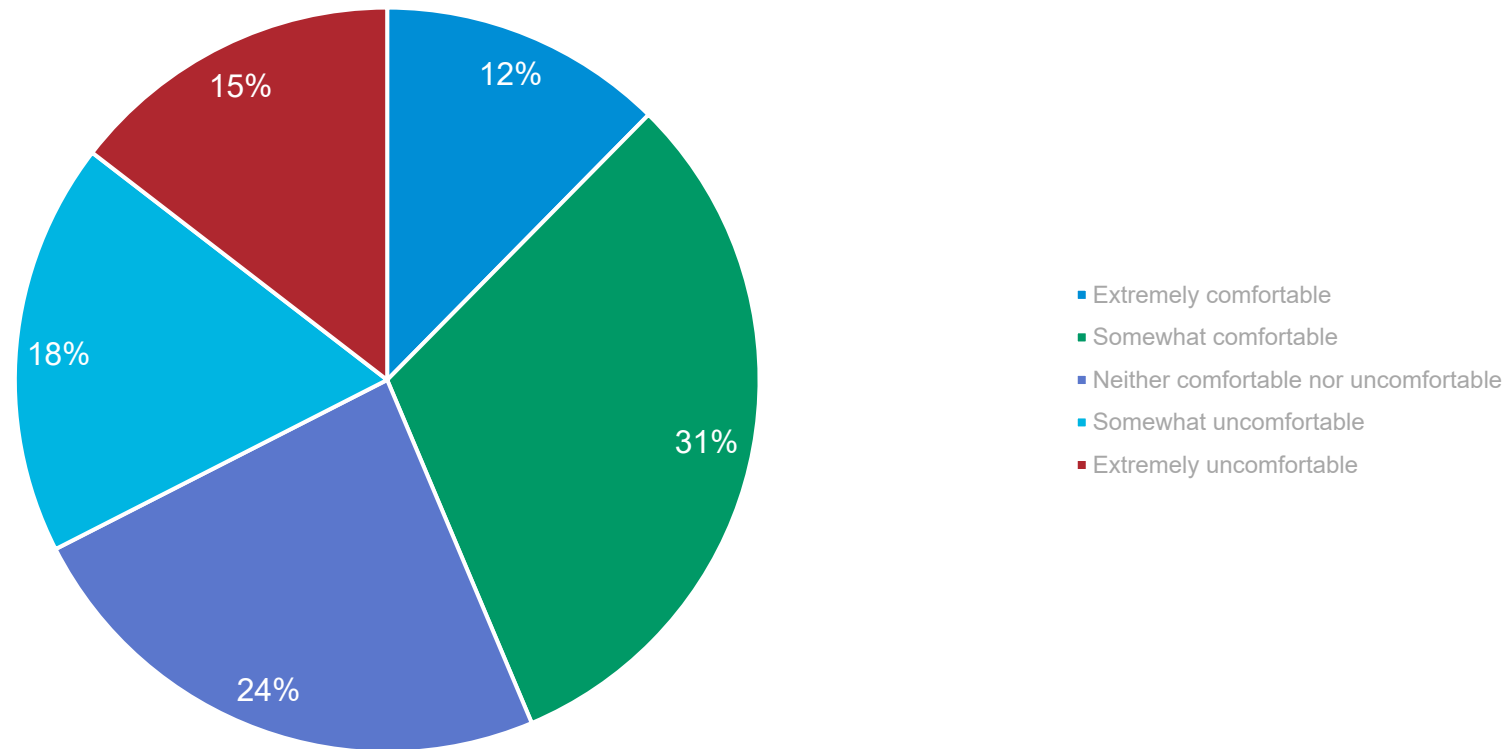
How knowledgeable do you feel about cryptoassets? (N=323)



How comfortable/confident are you in discussing cryptoassets with clients or prospective clients?



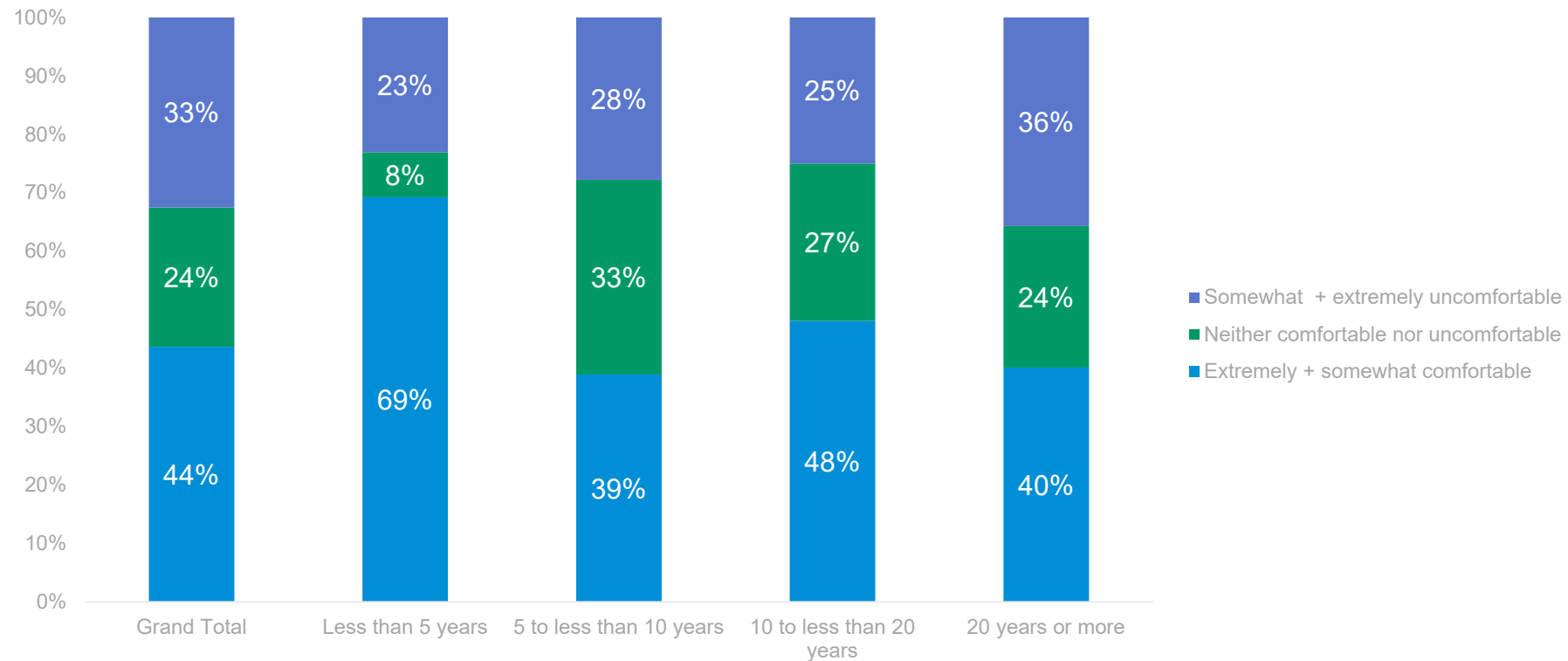
How comfortable/confident are you in discussing cryptoassets with clients or prospective clients? (N=323)



Financial advisors with less than 5 years experience are more comfortable/confident in discussing cryptoassets with clients or prospective clients.



How comfortable/confident are you in discussing cryptoassets with clients or prospective clients? (N=323)



Survey methodology and parameters



- CFA Institute surveyed members of the Financial Services Institute (FSI) who are broker-dealer representatives (also called financial advisors) based in the United States.
- The objective was to survey these advisors on the usage of crypto assets and cryptocurrencies in their work.
- Survey went live between 8-28 November 2022.
- The survey went to 21,301 advisors. With 340 responses, that is a response rate of 1.6%. Response varies slightly by question.

Demographics

