



Overall case volumes decline Q1, 2022 from Q4, 2021

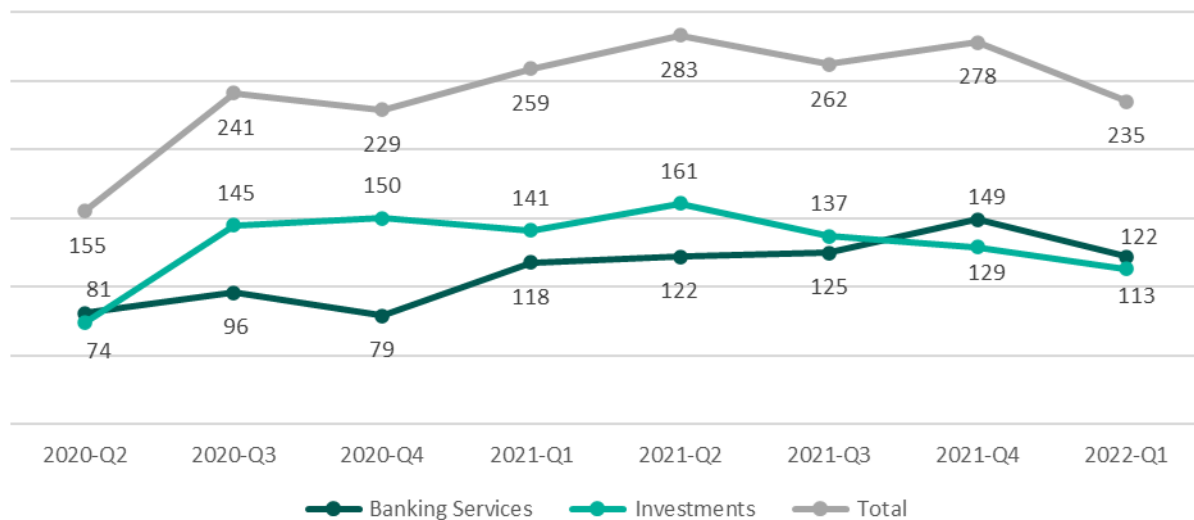
Overall case volumes eased by 15% in the first quarter of 2022 from the near-record high levels of the previous quarter. Service issues for both banking and investments were on the rise while e-transfer and fraud cases for banking consumers exceeded 2021 levels.

In this report:

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- Top 5 investment issues: Q1 vs. the last 8 quarters

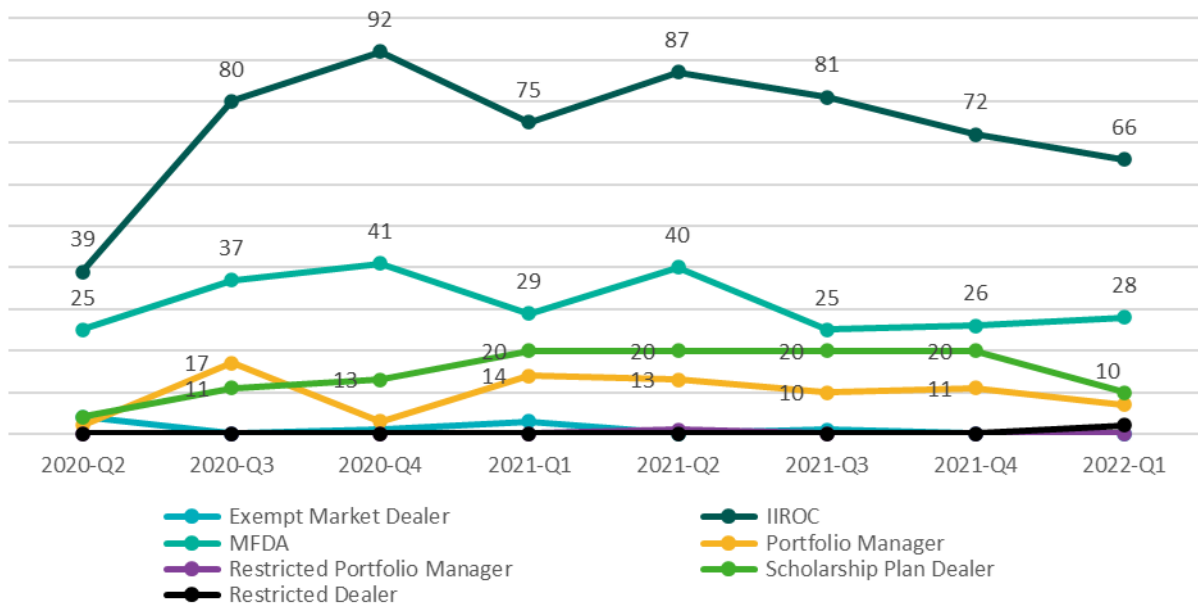
The case volume charts below present preliminary case data from Q1 2022 (November 1, 2021 to January 31, 2022) alongside the last eight quarters for historical context.

Total Cases Opened: Last 8 Quarters



The first quarter of 2022 saw a 15% drop in overall case volumes when compared to Q4, 2021 and a 9% drop when compared to the same quarter last year. Investment cases continued a downward trend that began in the third quarter of 2021, decreasing 12% in Q1 from the prior quarter and down 20% year over year. Although banking cases dropped 18% from the highs of the previous quarter, they remained above Q1, 2021 levels.

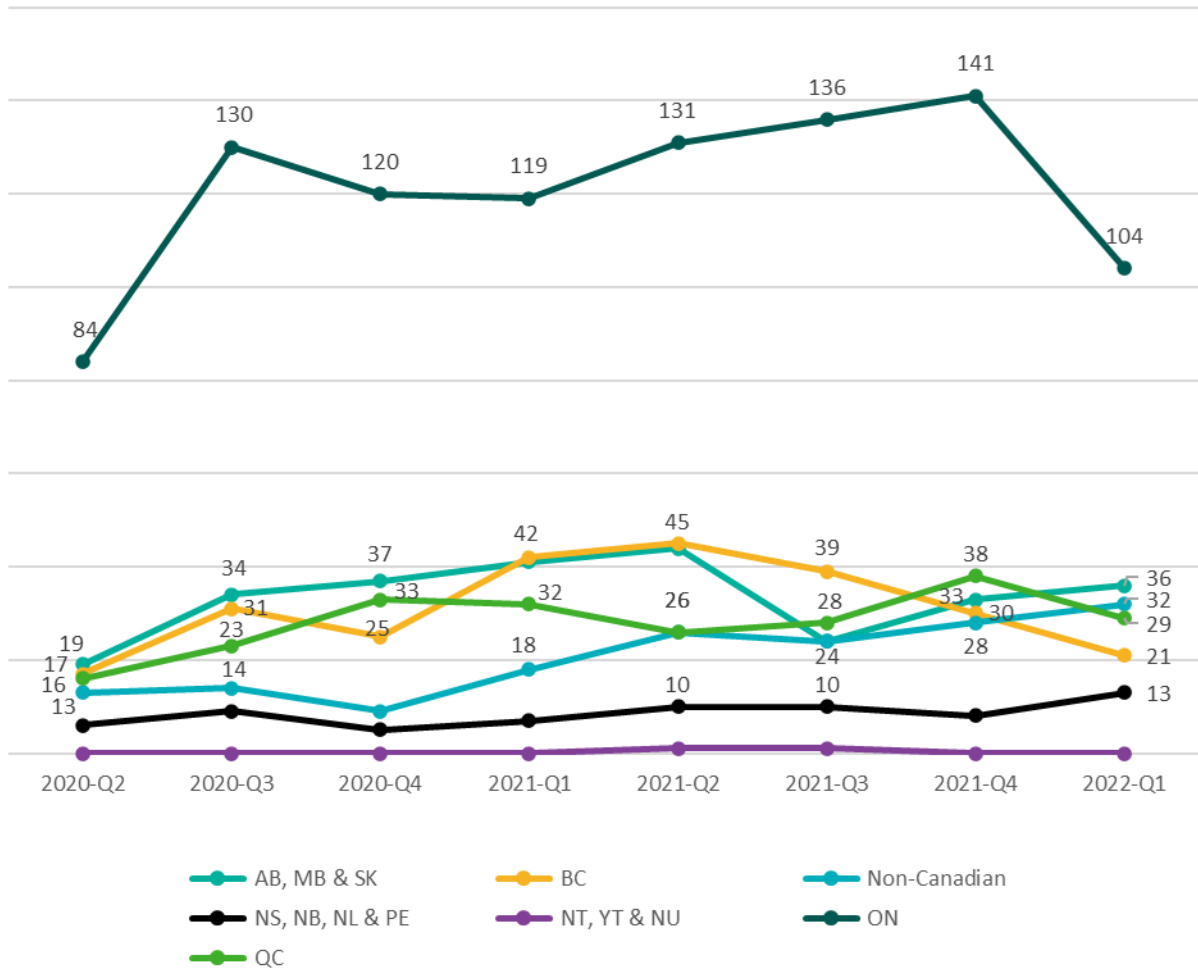
Cases Opened by Investment Sector: Last 8 Quarters



Numbers under 10 are not labeled.

In the first quarter of 2022, IIROC cases continued a downward trend, dropping relative to both the previous quarter and the same period last year. MFDA cases remained relatively flat, up only slightly from Q4 and on par with Q1, 2021. Cases volumes for scholarship plan dealers decreased by half compared to the previous quarter and year over year. Case volumes for portfolio managers decreased by just over a third when compared to Q4, 2021 and by half versus the first quarter of 2021. All other sectors remained generally low, consistent with the last eight quarters.

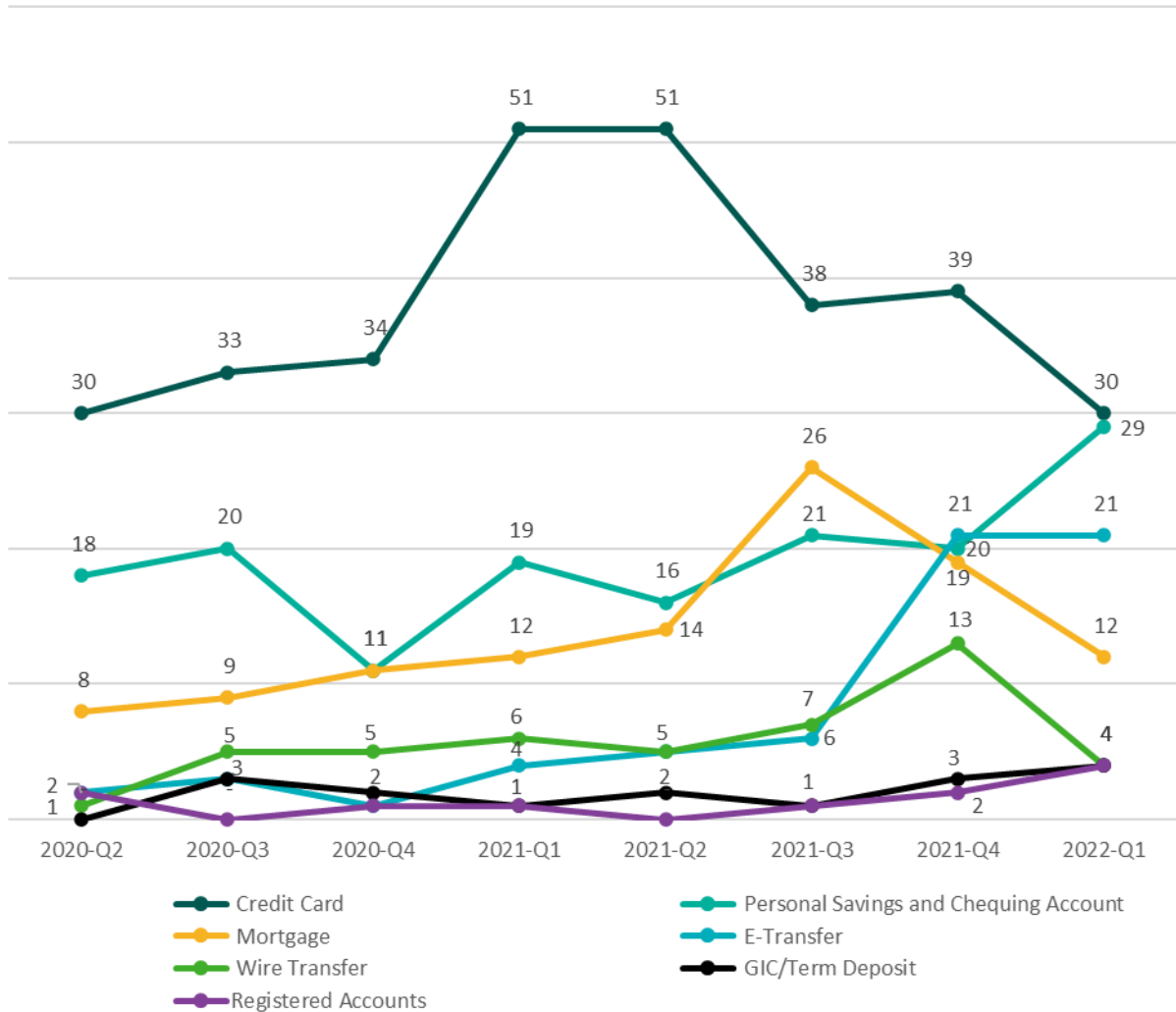
Cases Opened by Region: Last 8 Quarters



Numbers under 10 are not labeled.

In Q1, 2022, Ontario cases dropped 26% relative to the previous quarter, down 12% year over year. Cases in the Prairie provinces increased slightly quarter over quarter. BC cases were down quarter over quarter, continuing a steady decline from Q2, 2021. Quebec cases were down in the quarter when compared to the eight-quarter high reached in the previous quarter. The first quarter of 2022 marked a continued upward trend for international cases, which were also almost 80% higher year over year. Cases in the Atlantic provinces were up 63% quarter over quarter, reaching the highest level of the last eight quarters. There were no cases in the Territories.

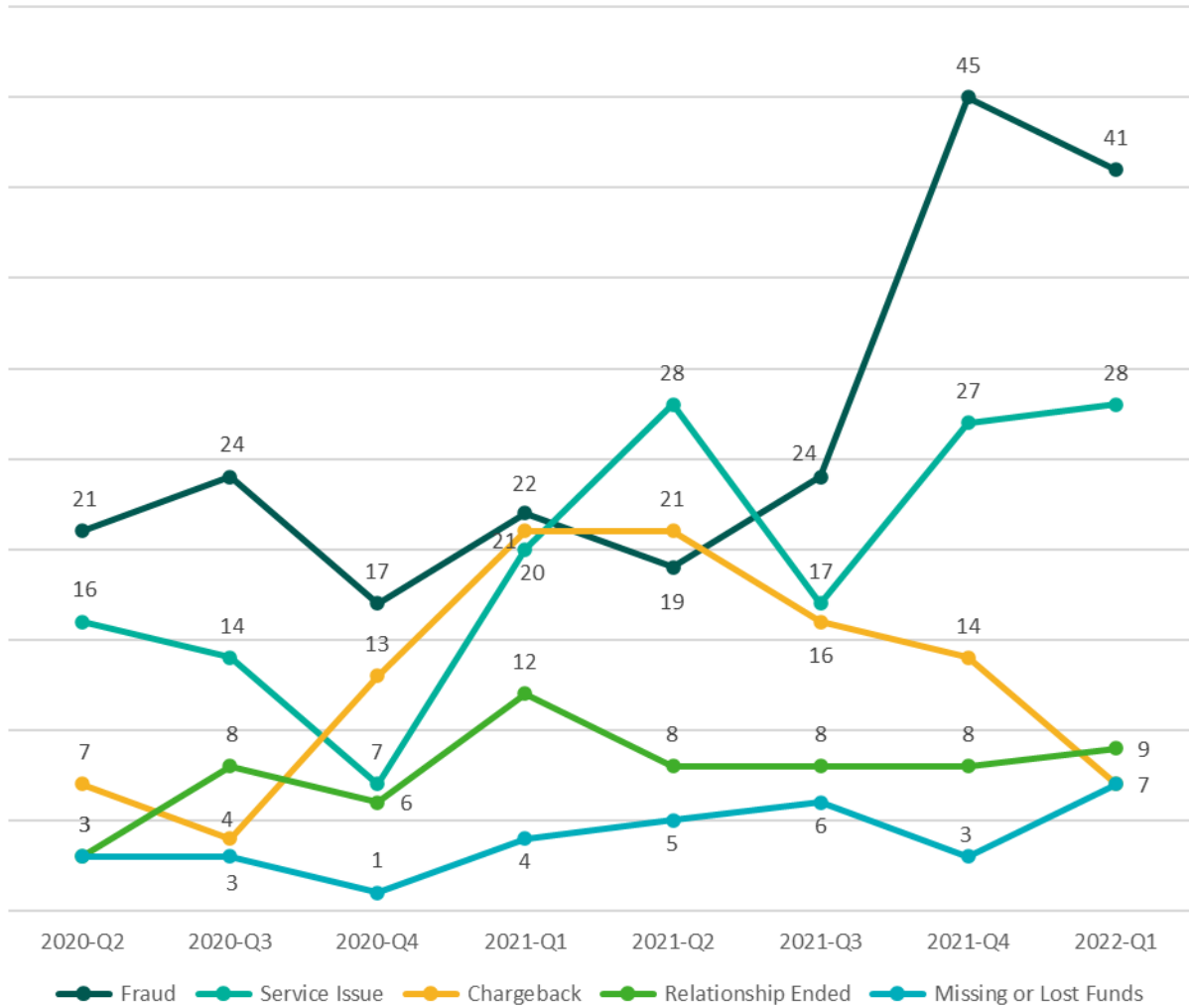
Top 5 Banking Products: Last 8 Quarters



In Q1, 2022, we show seven products in the top five list because three products had the same number of cases.

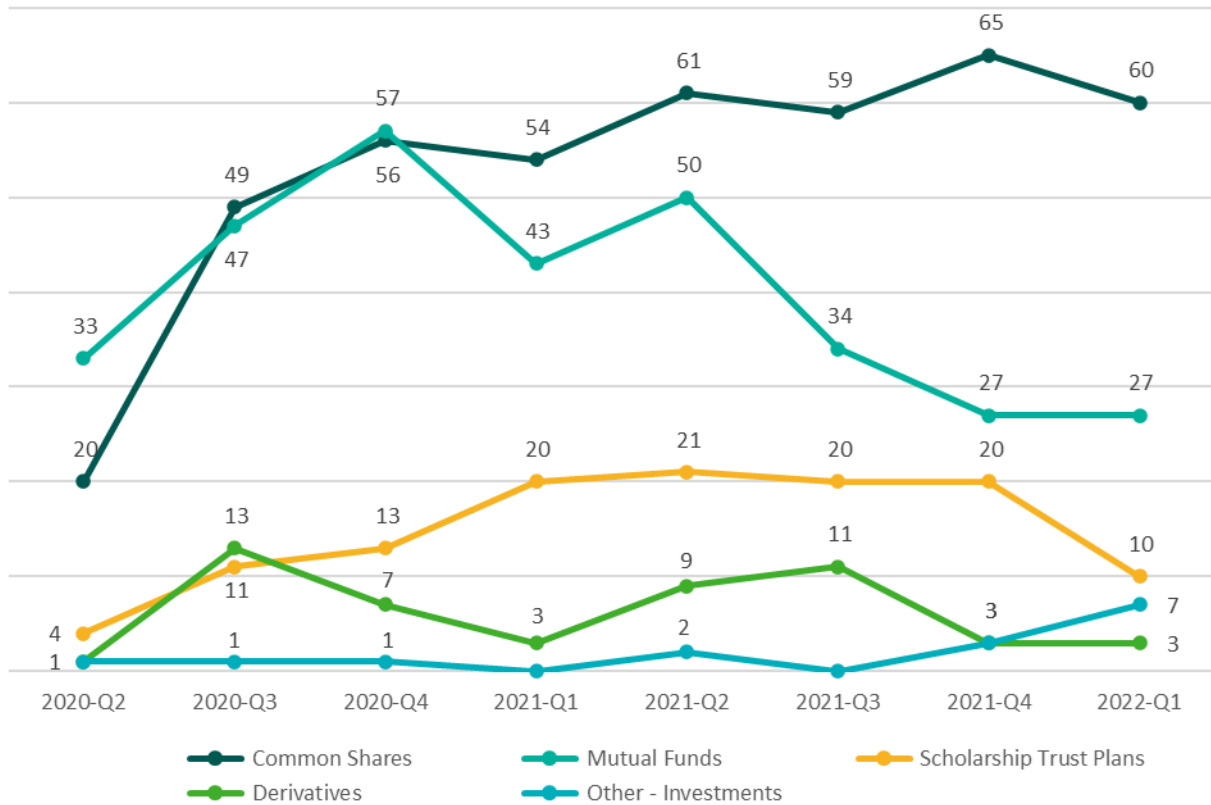
Credit card complaints remained the most common among banking products during the first quarter of 2022, but case volumes were down 23% from the previous quarter, and 40% lower than the highs reached in Q1 and Q2, 2021. Personal transaction account complaints reached an eight-quarter high in Q1, 2022 while mortgage complaints declined by more than a third. E-transfer complaints were flat relative to last quarter but remained significantly above 2021 levels. Complaints related to wire transfers fell by more than 70% in the first quarter of 2022 from record highs in the prior quarter. Complaints related to GIC/Term deposits and registered accounts remained relatively low, though up from previous quarters.

Top 5 Banking Issues: Last 8 Quarters



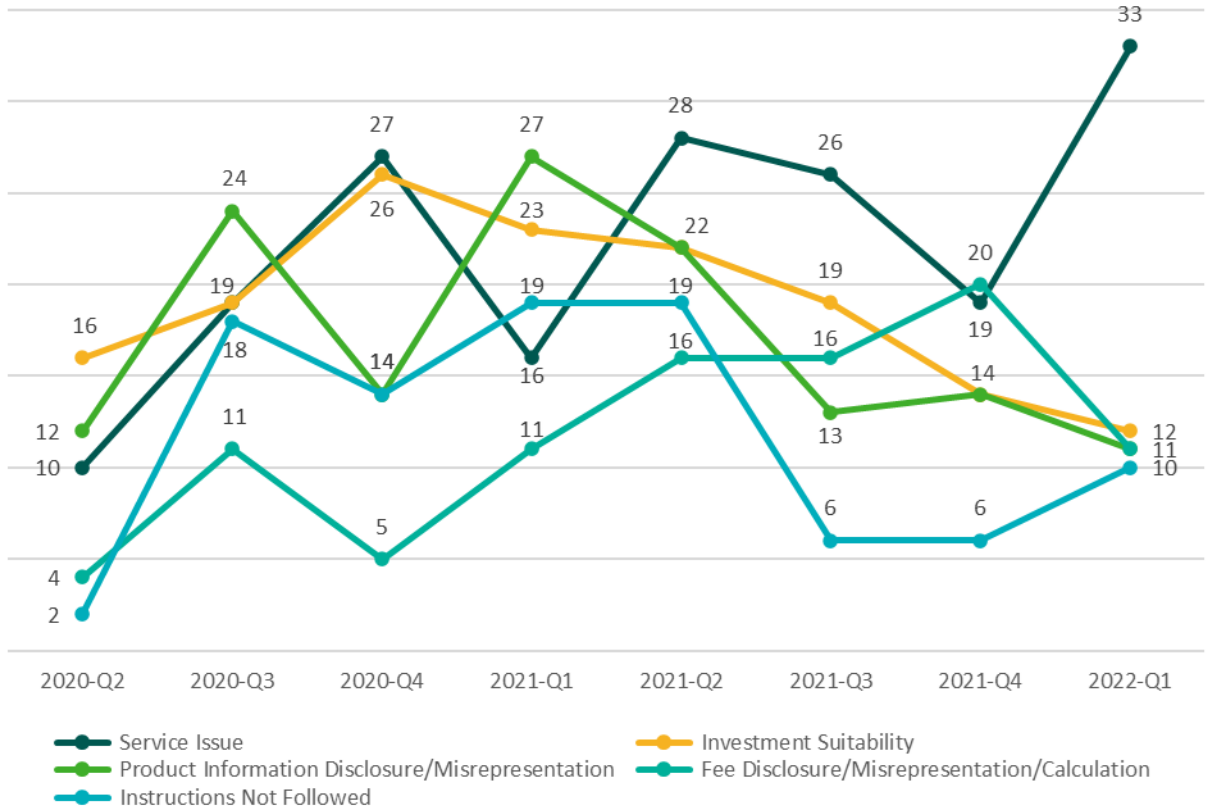
Fraud continued to be the most reported banking issue in the first quarter of 2022, remaining near the eight-quarter high reached in the prior quarter. Service issues in Q1, 2022 revisited highs last seen in Q2, 2021. Complaints related to chargebacks continued a steady decline from their peak of a year ago. Relationship-ended complaints remained relatively steady throughout the last eight quarters, and complaints related to missing or lost funds reached a new high, continuing a relatively steady upward trend.

Top 5 Investments Products: Last 8 Quarters



In Q1 of 2022, cases related to common shares were down slightly from the previous quarter but remained the leading product complaint among investors by a significant margin. Mutual fund complaints were flat compared to Q4, 2021, remaining significantly below the highs reached in Q4, 2020. Cases related to scholarship trust plans declined by half in the first quarter of 2022, also down from previous highs. Cases related to derivatives were flat in Q1, 2022, while cases related to other investments increased.

Top 5 Investments Issues: Last 8 Quarters



In Q1 of 2022, service was the leading issue among investors, rising to an all-time high when compared to recent quarters and 74% above Q4, 2021 levels. Suitability complaints continued to decline, reaching a new eight-quarter low in Q1, 2022. Complaints related to fee disclosure declined by nearly half in Q1, 2022 compared to the previous quarter. Complaints related to product disclosure declined in Q1, 2022, reaching lows last seen two years ago. Complaints related to instructions not followed saw an increase in Q1, 2022, but remained at levels almost half of that of a year ago.