



2023 C&L Annual Seminar Pre-Conference Survey Results

PRESENTED BY
SIFMA INSIGHTS

March 2023

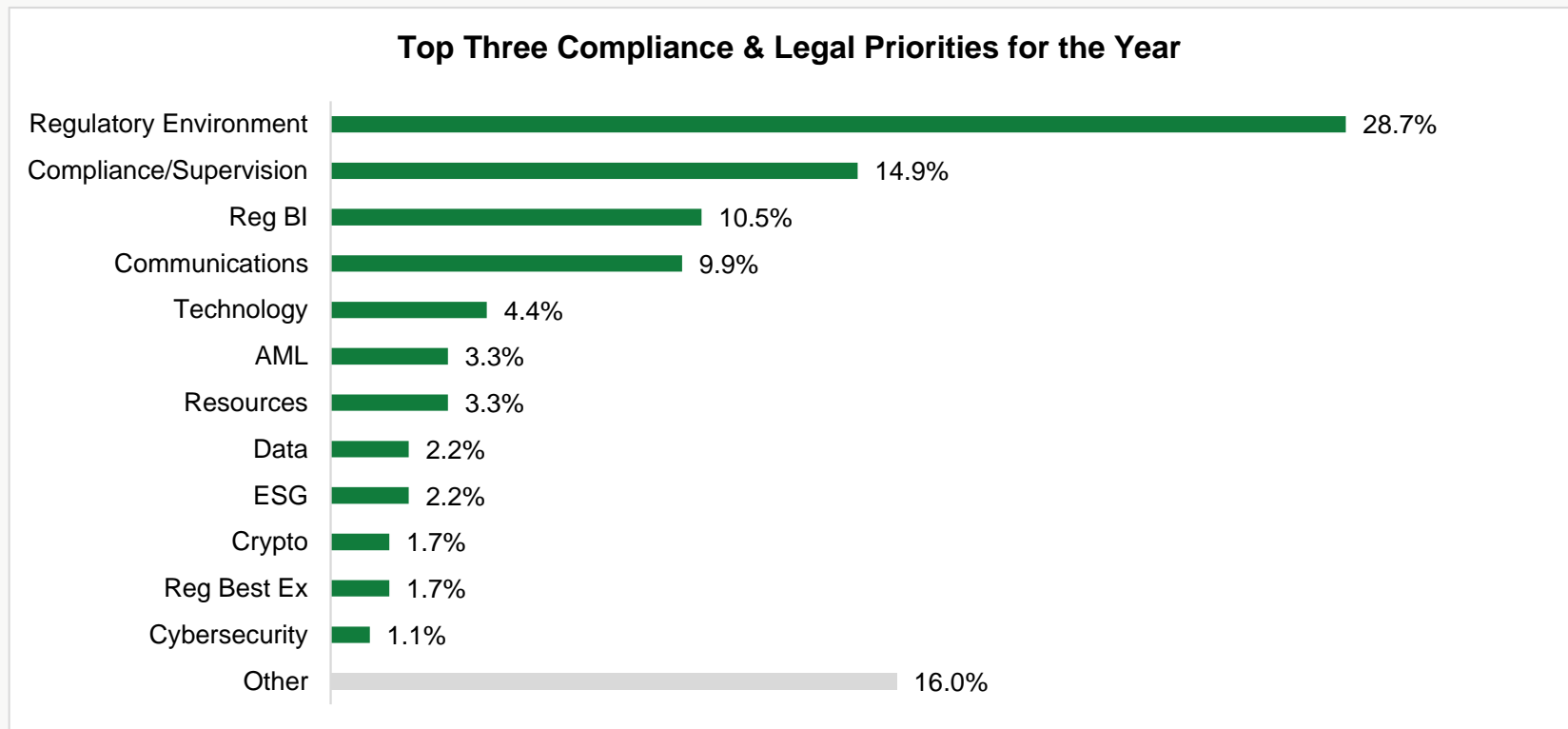




Industry Specific

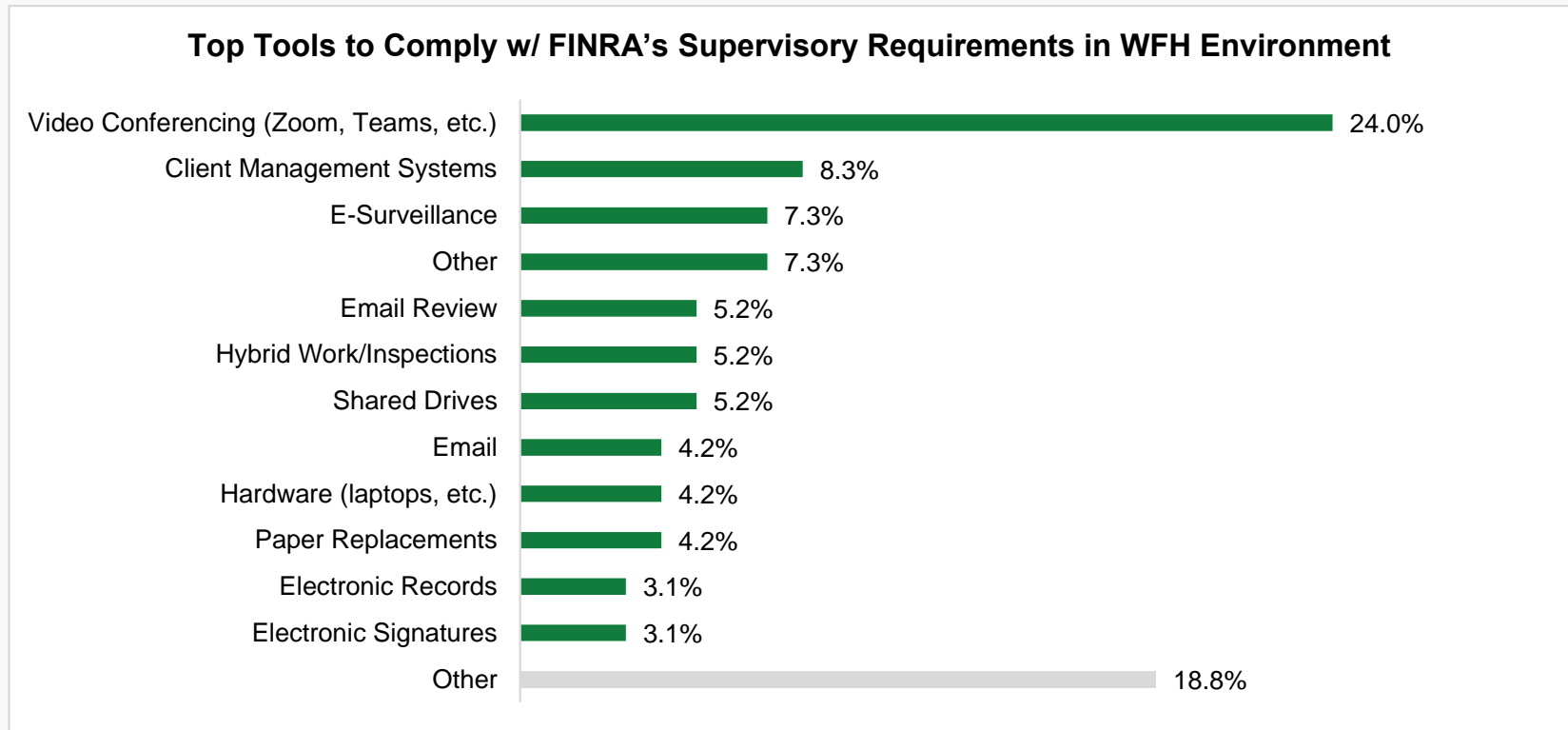
2023 C&L ANNUAL SEMINAR PRE-CONFERENCE SURVEY RESULTS

Top three compliance & legal priorities for the year



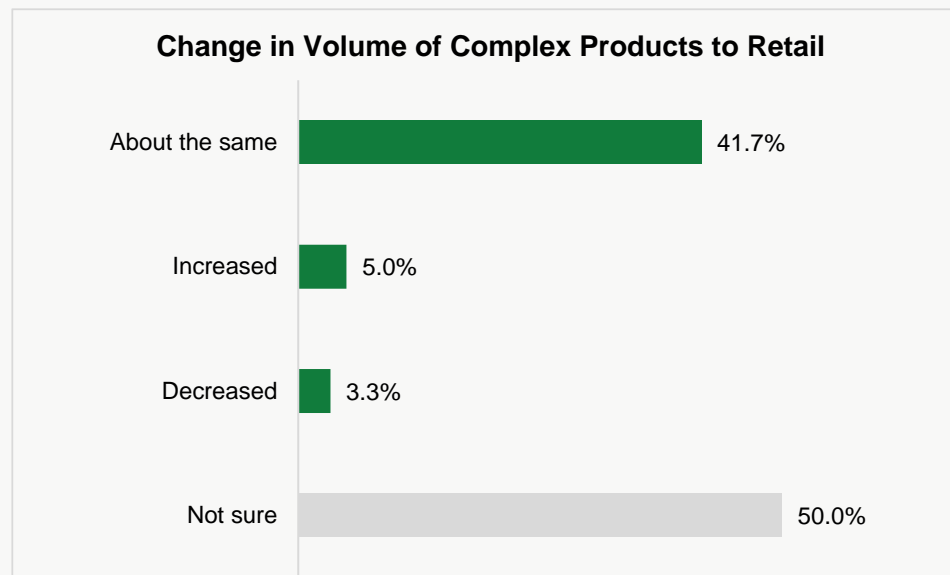
2023 C&L ANNUAL SEMINAR PRE-CONFERENCE SURVEY RESULTS

Most useful tools in the WFH era to comply with FINRA requirements?



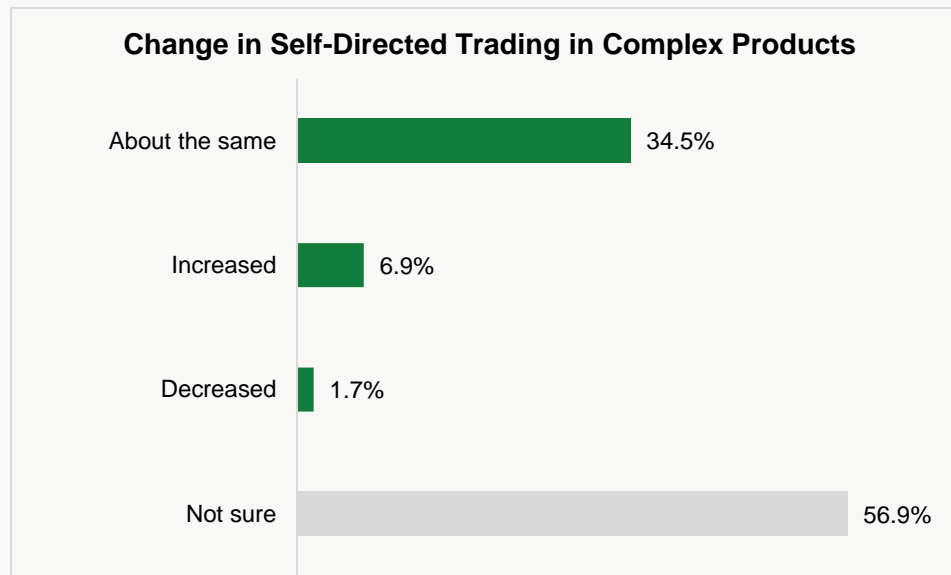
Since the effective date of Reg BI in June 2020, how has the volume of recommendations of complex products to retail investors changed?

Top Answer: About the same, 42% of responses



As your firm develops and expands its digital engagement practices with retail investors, how has the volume of self-directed trading in complex products at your firm changed?

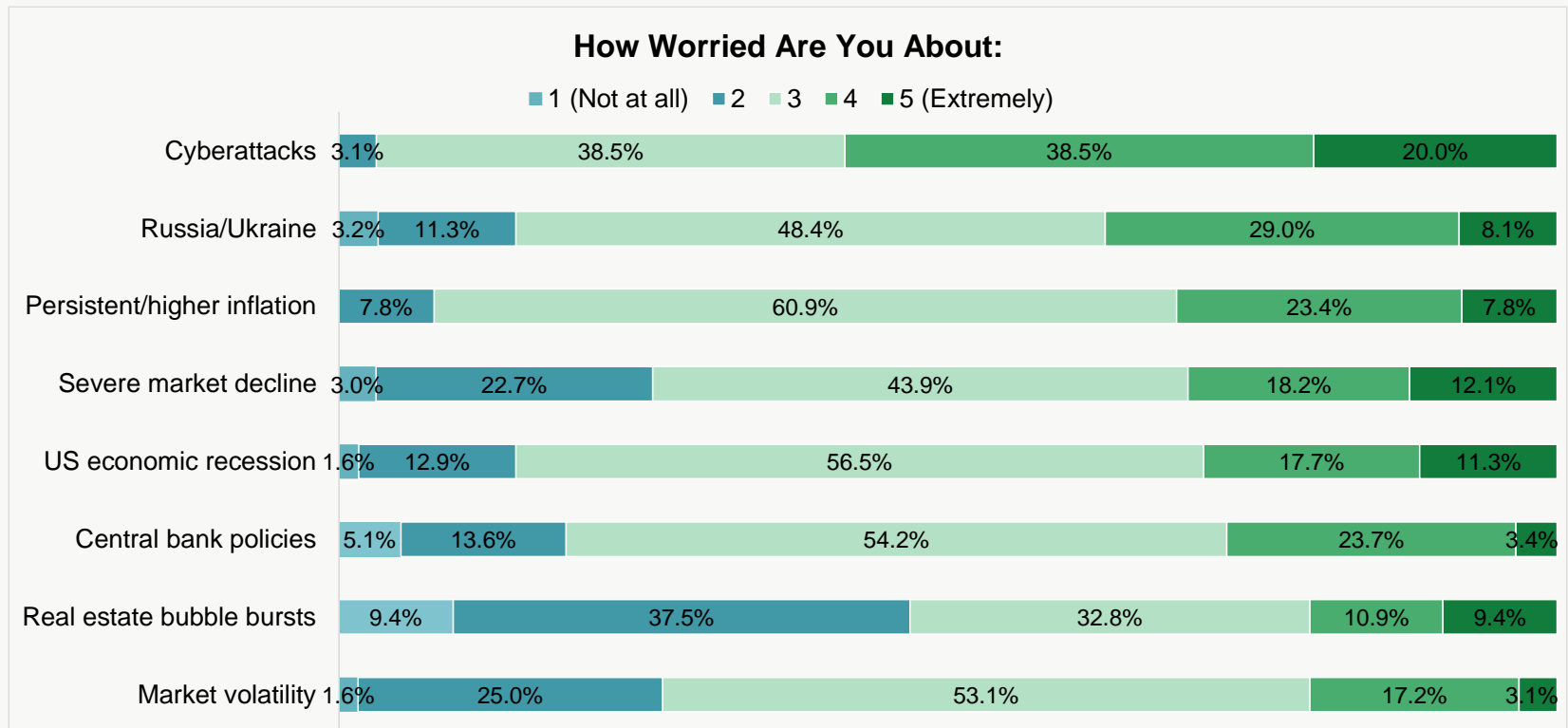
Top Answer: About the same, 34.5% of responses





General/Economics

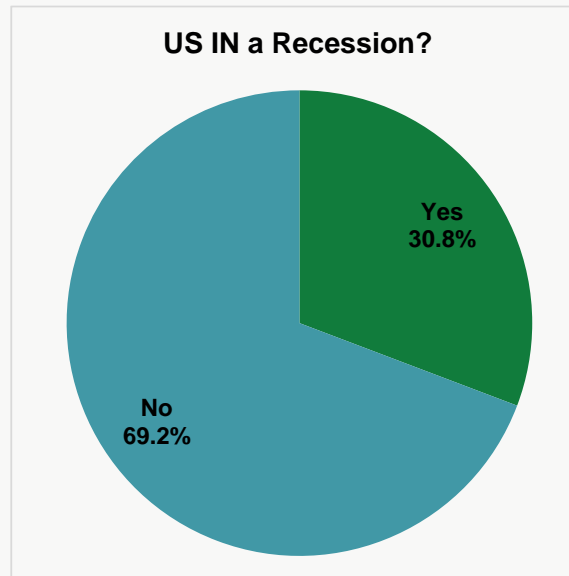
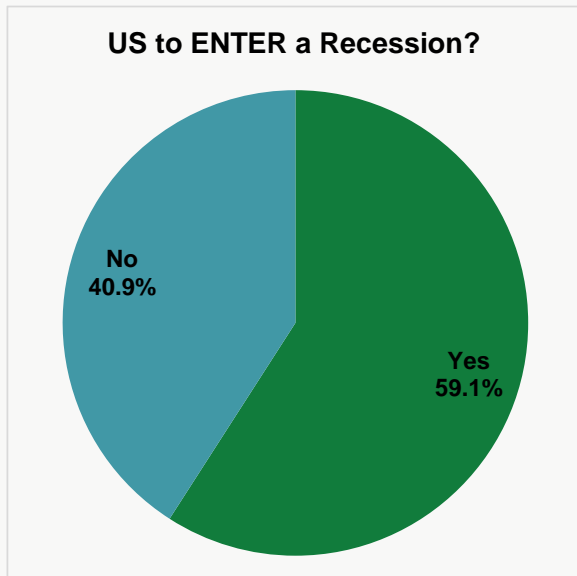
How would you rate your level of concern about?



US Economic Recession Concerns?

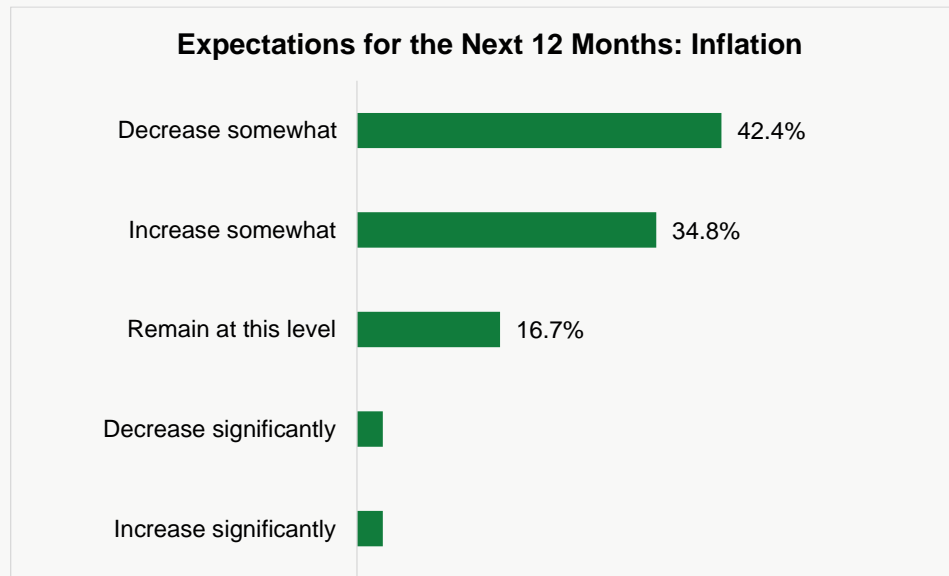
US to Enter a Recession? Yes, 59%

US Already in a Recession? No, 69%



What are your inflation expectations for the next 12 months?

Top Answer: Decrease somewhat, 42% of responses



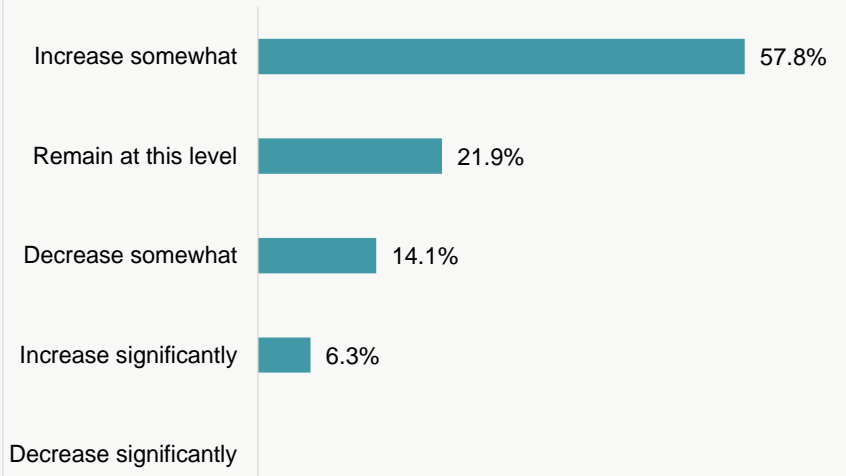
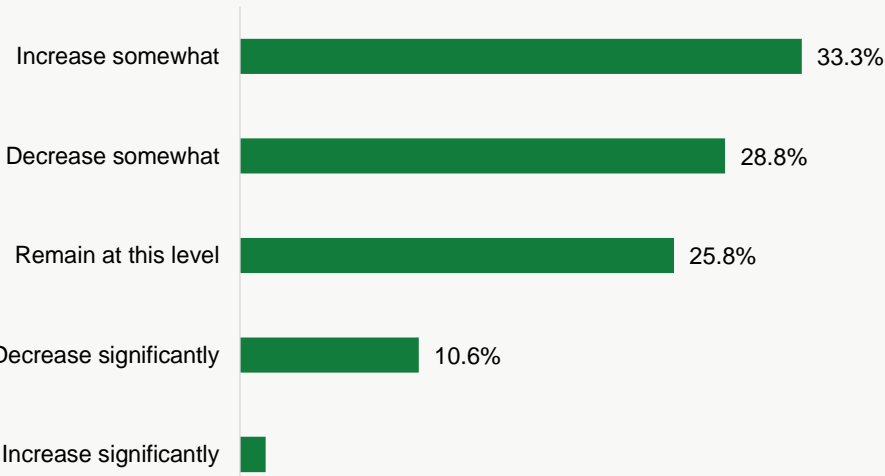
Over the next 12 months, what are your expectations for?

Markets (S&P 500): Increase somewhat, 33%

Volatility (VIX): Increase somewhat, 58%

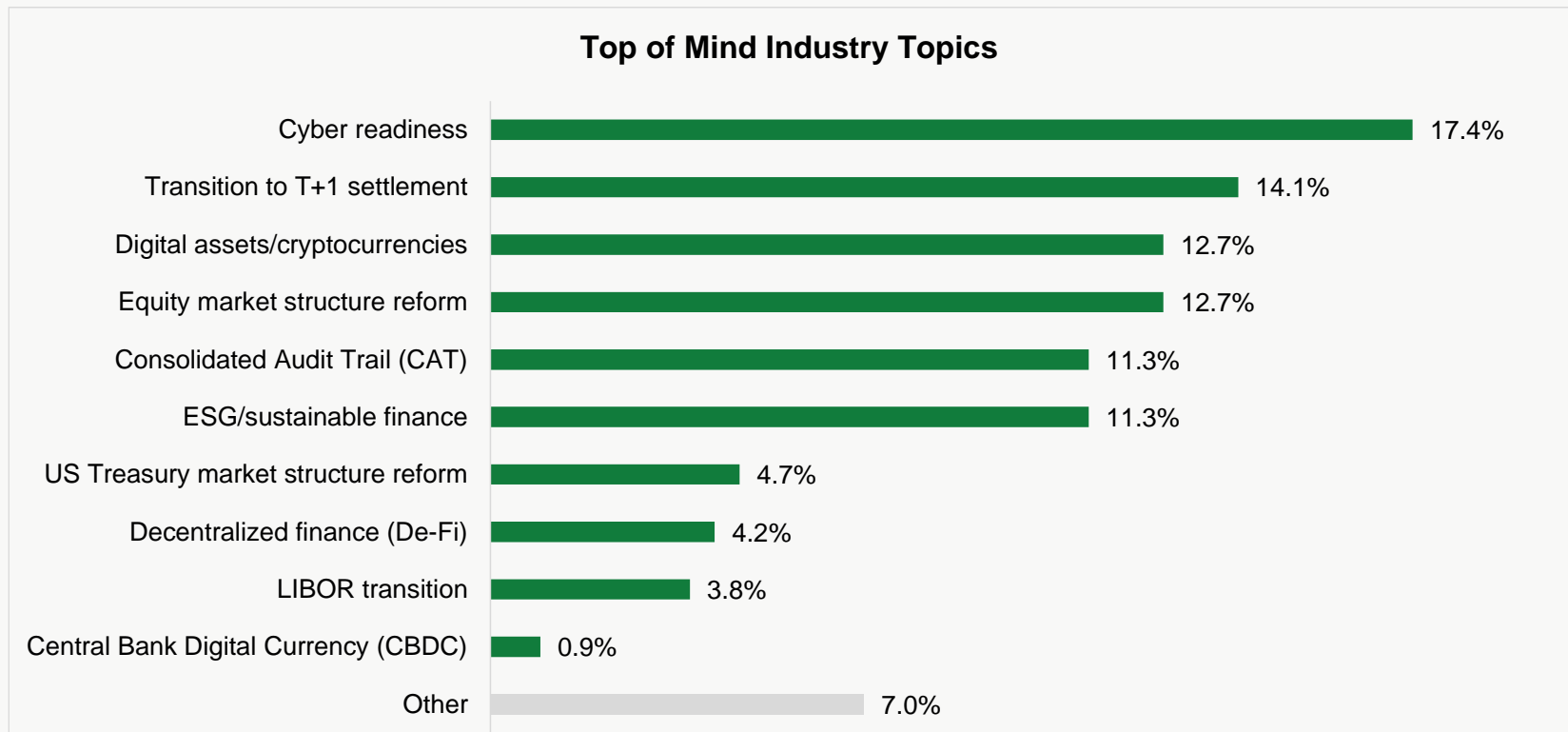
Expectations for the Next 12 Months: Markets (SPX)

Expectations for the Next 12 Months: Volatility (VIX)



What industry topics are top of mind for you?

Top Answer: Cyber readiness, 17.4% of responses





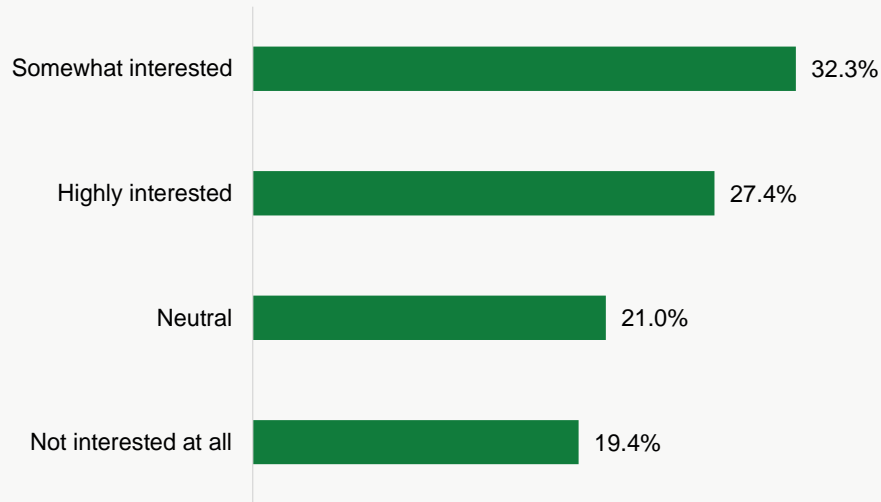
Thematic Investing

Firm's interest in providing ESG/sustainable products/underwriting opportunities?

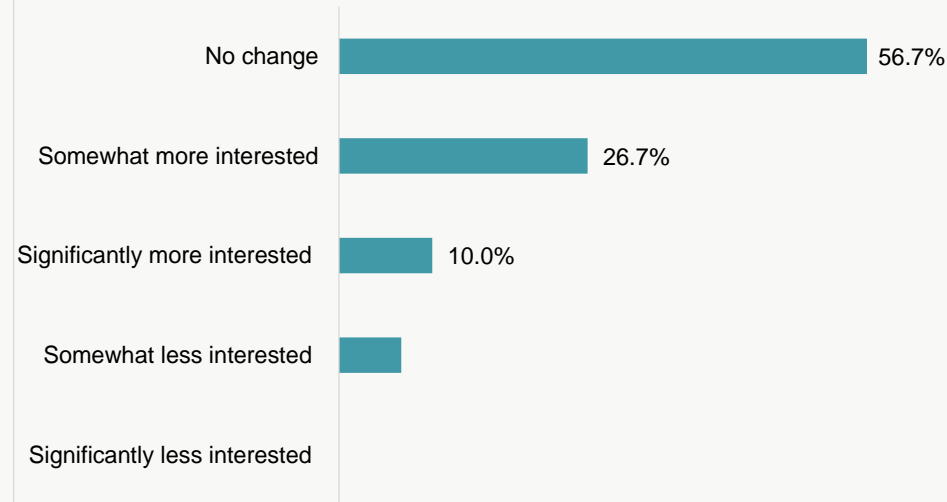
Current Level: Somewhat interested, 32% responses

How Changed: No change, 57% of responses

Firm's Interest in ESG/Sustainable: Current Level



Firm's Interest in ESG/Sustainable: How Changed

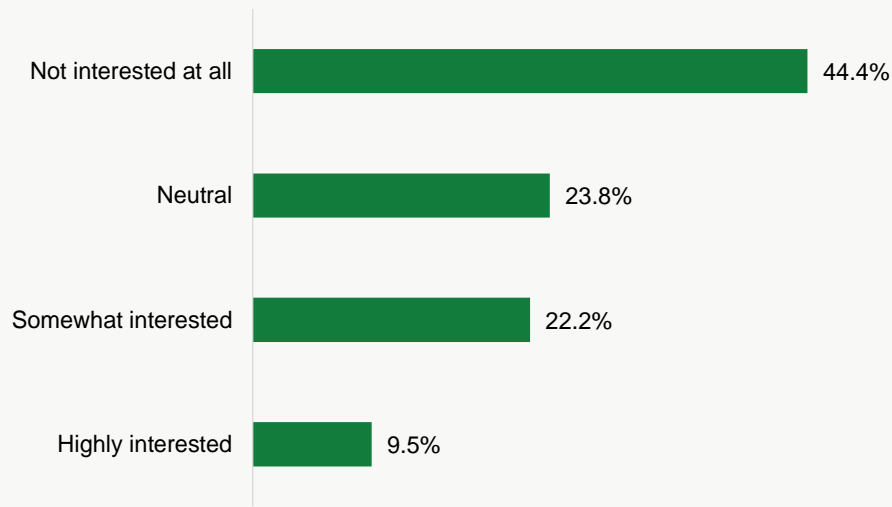


Firm's interest in crypto asset investing?

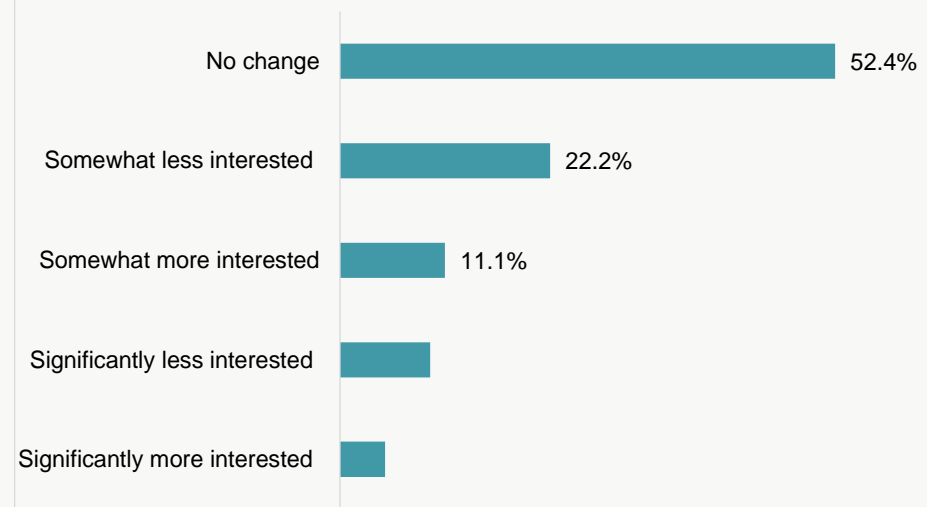
Current Level: Not interested at all, 44% of responses

How Changed: No change, 52% of responses

Firm's Interest in Crypto Assets: Current Level

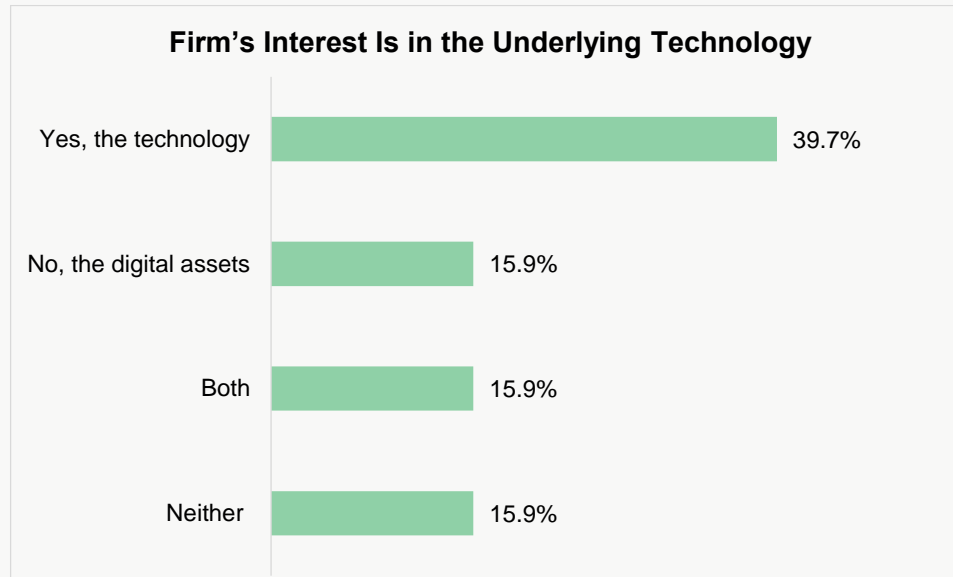


Firm's Interest in Crypto Assets: How Changed



Firm's interest in crypto's underlying technology?

Top Answer: Yes, the technology, 40% of responses



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