

Wealthsimple

MAWER LetkoBrosseau

Global Asset Management  
PH&N Institutional

N NICOLA  
WEALTH

Q3 2020 - Q3 2022

**How Financial Service Brands  
Generated Over 5M Paid Search Visits**

**Financial Services** brands

PAID SEARCH

# Key Takeaways

## Financial Service brands focused on high-network individuals drove over 5M paid search visits from October 2020 to September 2022. Here's how:

### Competitor Scan

- Wealthsimple drove significantly more paid traffic to its website than its competitors, with 5M paid mobile and desktop visits. Mawer drove the second highest with 63K visits.
- Next to Letko Brosseau, Wealthsimple and Mawer generated the most significant proportion of traffic from paid search — accounting for 12% and 8% of their respective traffic. Phillips, Hager & North and Nicola Wealth did run paid search ads.

### Channel Identification

- Wealthsimple, at 60%, and Mawer, at 71%, allocated most of their advertising budgets to paid search ads.

### Keyword Strategy

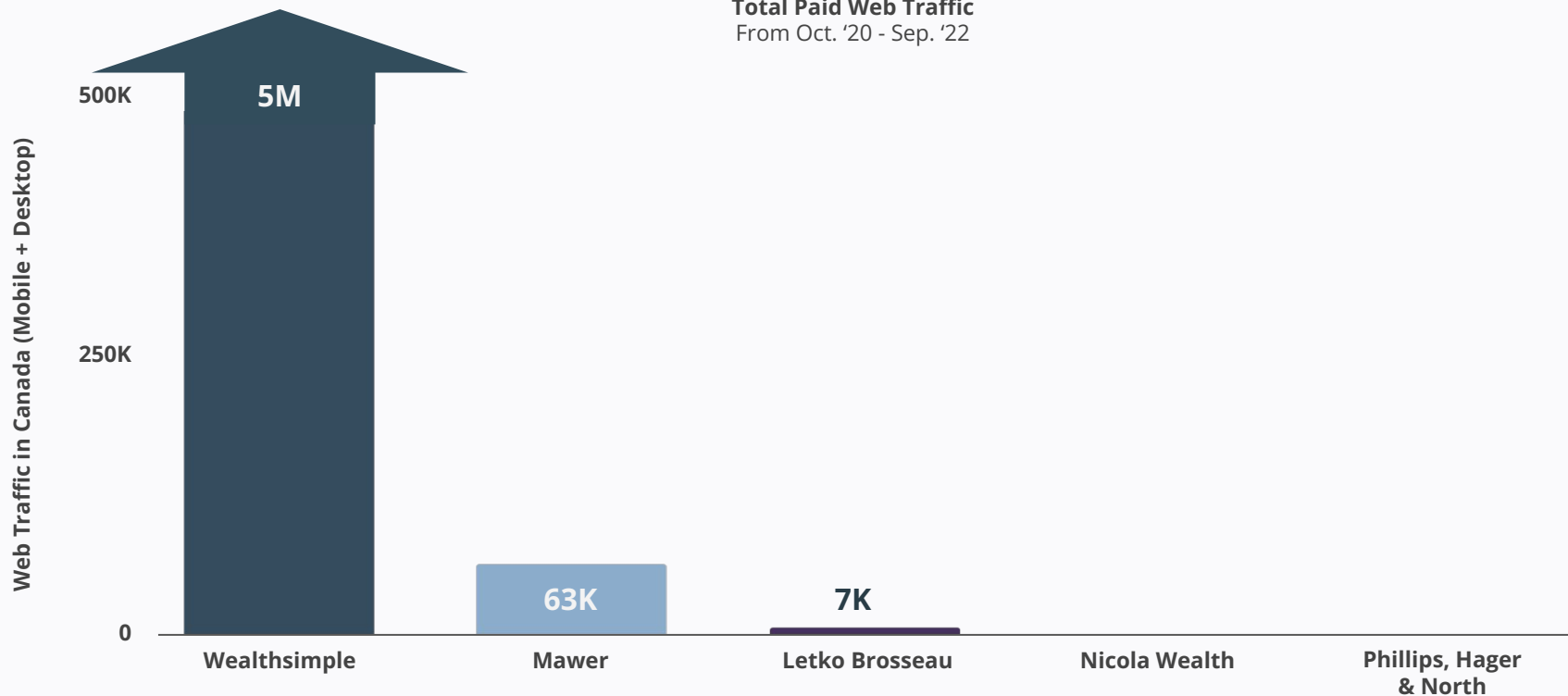
- Short-tail keywords generate the most traffic for Wealthsimple, but three-word keyword phrases make up the most significant portion (26%) of its keywords.
- Wealthsimple's top keywords fall into five categories: branded, cryptocurrency, investing, tax and competitors.
- Mawer used long-tail keywords related to investing (specifically mutual funds) to reach high-net-worth individuals. Additionally, they bid on branded and competitor keywords highly relevant to its service offerings.

### Ad Creative

- Most of Wealthsimple's paid search traffic is driven to product pages (55%), followed by its homepage (23%). Wealthsimple drives traffic to content on its website that's relevant to the goals of the respective search inquiries.
- Wealthsimple's ad copies drive clicks by utilizing actionable CTAs, keywords in the headline, special offers and numbers/stats.
- Mawer's ad copy emphasizes the investment firm's long-term view on investing, using the phrases "be boring" and "ignore fads" to convince potential clients of their stable and systematic approach.

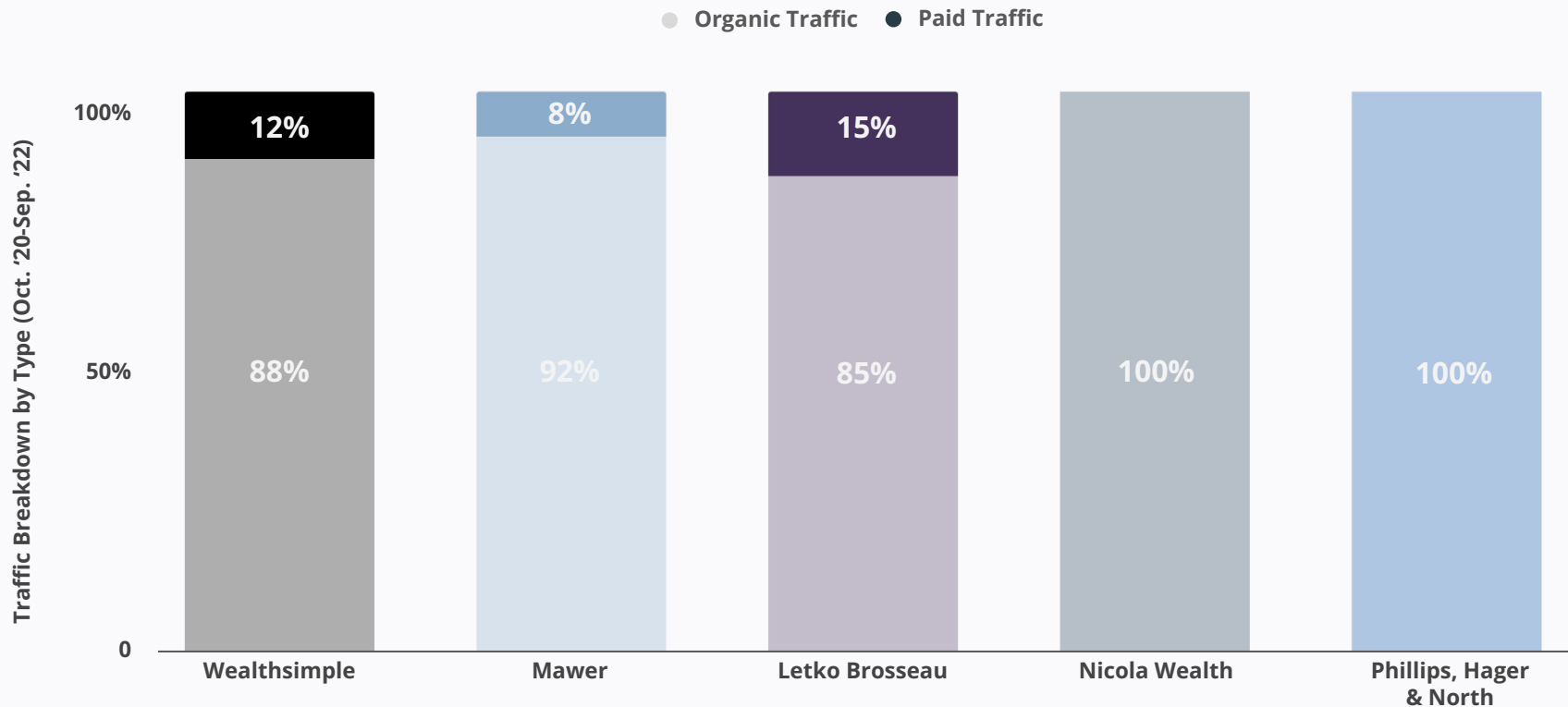
In the past two years\*, **Wealthsimple** drove significantly more paid traffic to its website than its competitors, with **5M** paid mobile and desktop visits. **Mawer** drove the second highest with **63K** visits. Phillips, Hager & North and Nicola Wealth did not run paid search ads.

**Total Paid Web Traffic**  
From Oct. '20 - Sep. '22



\*Date range 01/10/2020-30/09/2022

Next to Letko Brosseau, **Wealthsimple** and **Mawer** generated the most significant proportion of traffic from paid search — accounting for **12%** and **8%** of their respective traffic.



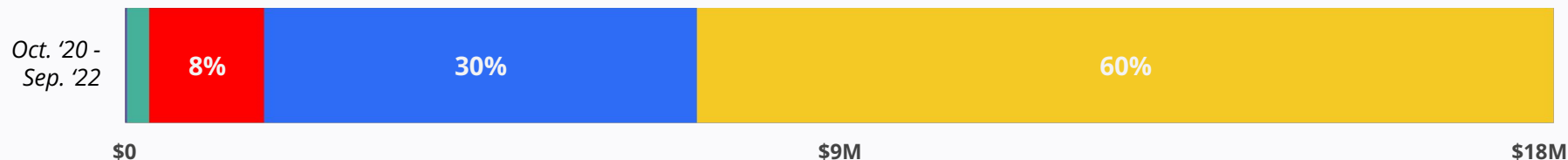
From Oct. '22 to Sep. '22, Wealthsimple spent **\$10.7M** on paid search ads — making up **60%** of its total ad spend.

### \$17.9M Total Digital Ad Spend

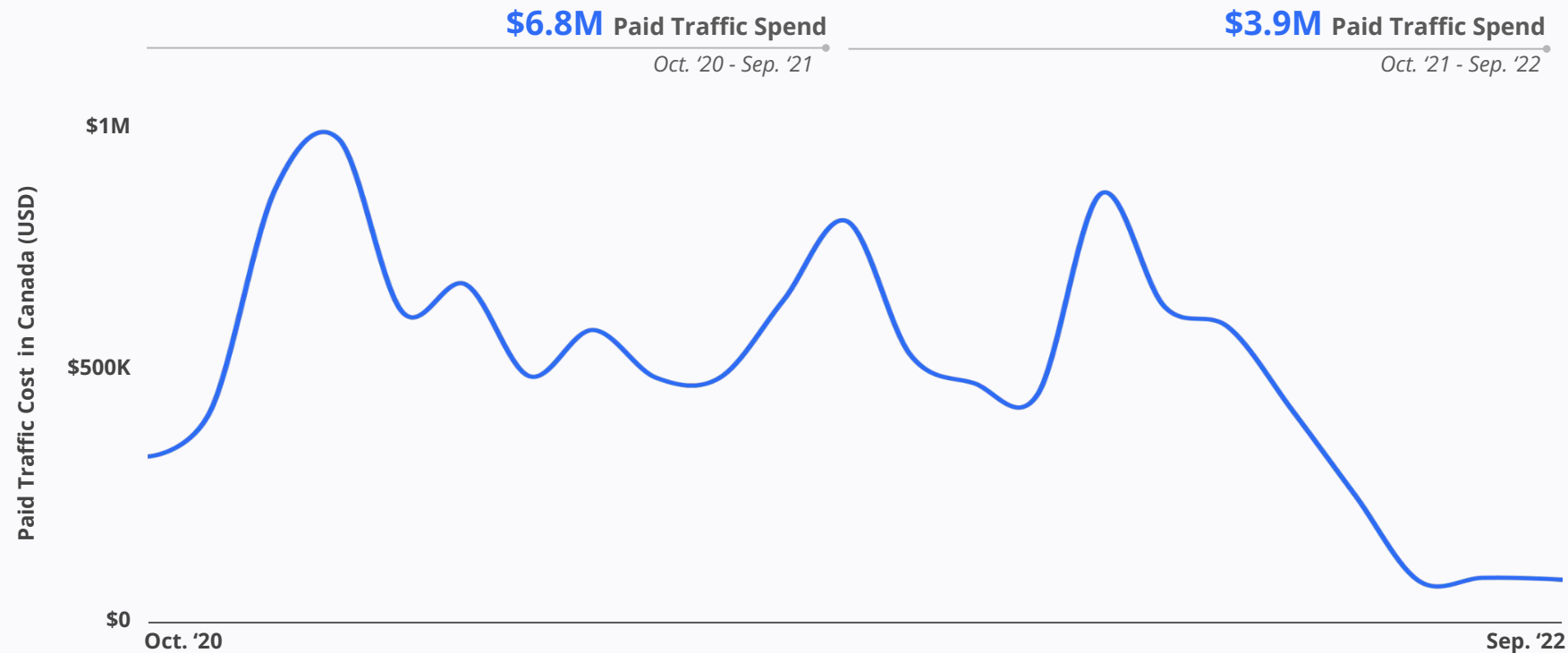
Oct. '20 - Sep. '22

#### Channel Breakdown:

● Paid Search	<b>\$10.7M</b> (60%)	● Display	<b>\$269K</b> (1.5%)
● Facebook	<b>\$5.2M</b> (30%)	● Twitch	<b>\$44K</b> (0.2%)
● YouTube	<b>\$1.4M</b> (8%)		

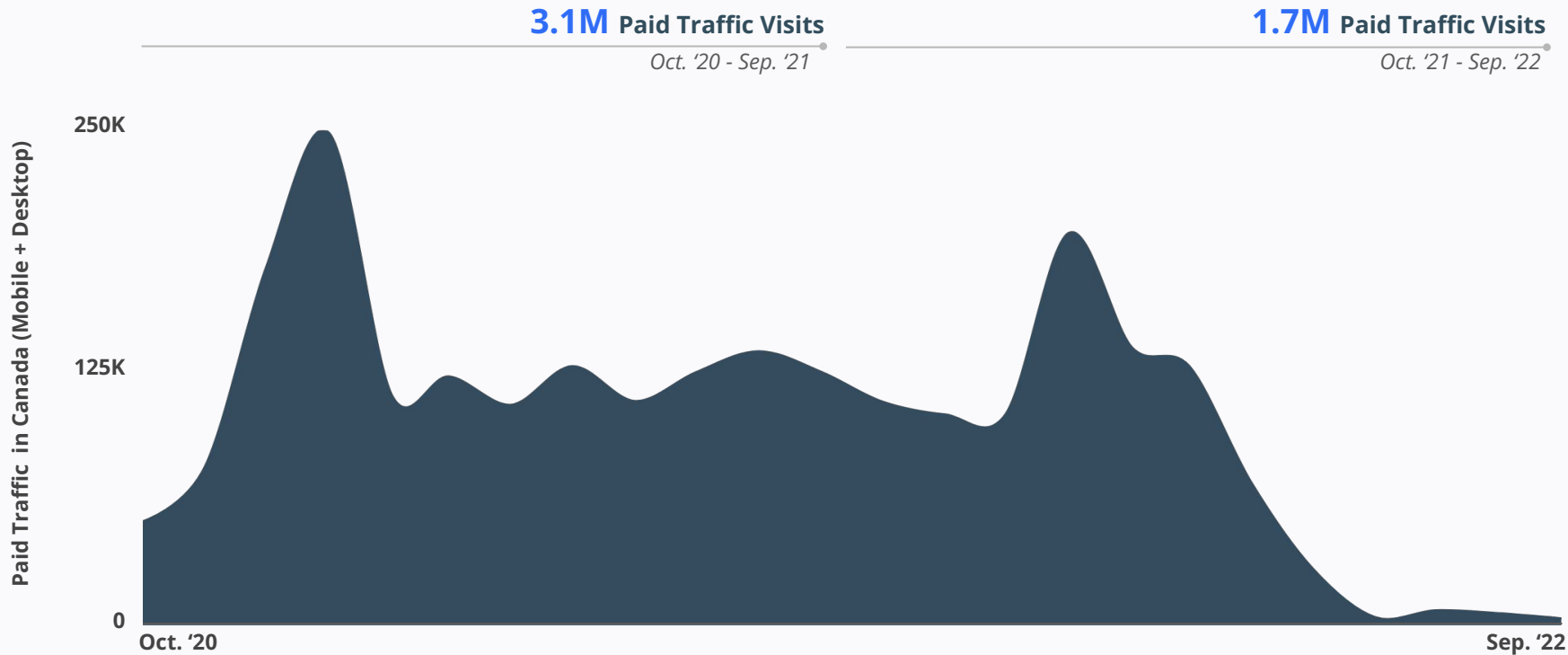


On average, **Wealthsimple** spent **\$448K** on paid ads per month. Its paid search spend significantly decreased starting **June 2022**, with a **-91%** MoM decline and continued to decline through Q3 2022, with September 2022 having the lowest spend over the two year period.

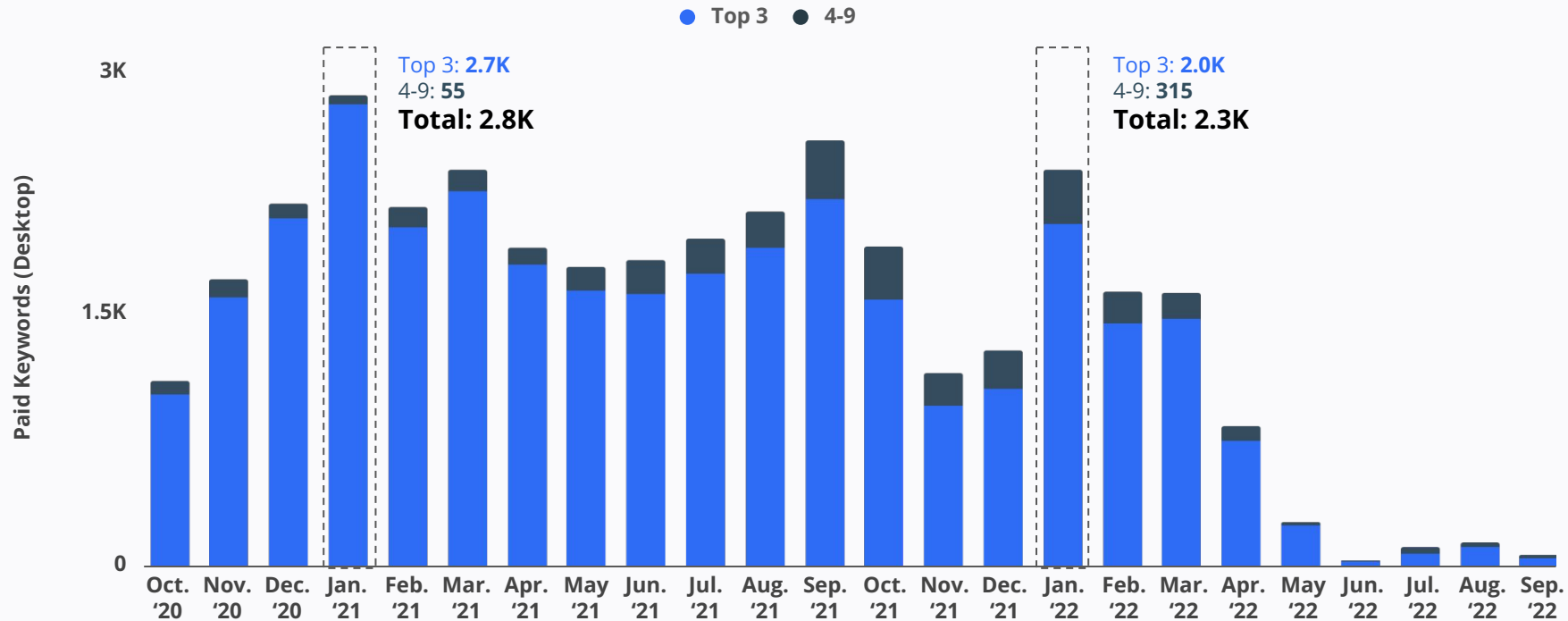


Spend is a directional approximation and does not include retargeting, or behavioural targeting.

On average, **Wealthsimple** generates **202K** paid visits per month. As a result of Wealthsimple's decline in paid search spending in **June 2022**, Wealthsimple has experienced a significant drop in paid traffic, with traffic decreasing by **-83% MoM** in June 2022.



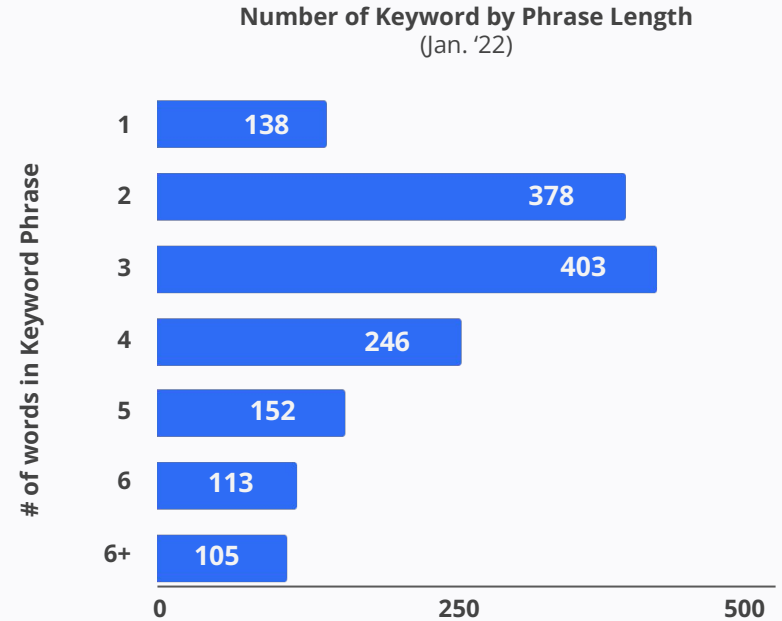
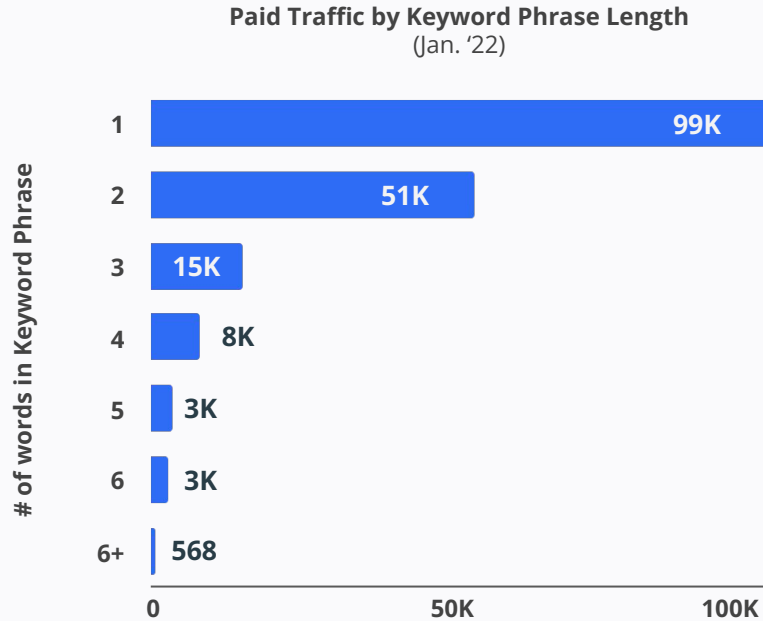
In January '21 and '22, Wealthsimple generated the highest paid search traffic volume with **2.8K** and **2.3K** paid keywords\*, respectively. Wealthsimple focuses its efforts on **top 3** positioned keywords such as “wealthsimple”, “cryptocurrency” and “bitcoin”.



\*Desktop data only



Wealthsimple generates the most paid traffic from **short-tail keywords**, but **three-word keyword phrases** make up the most significant percentage (26%) of its keywords.



Wealthsimple's top keywords can be broken down into the following categories:  
**branded, cryptocurrency, investing, tax** and **competitors**.

**Branded**

wealthsimple  
wealthsimple trade  
wealthsimple tax  
wealth simple  
wealthsimple login  
wealthsimple crypto  
Wealthsimple canada  
wealthsimple review  
wealth  
wealthsimple cash

**Cryptocurrency**

bitcoin  
cryptocurrency  
crypto  
nft  
btc  
buy bitcoin  
bitcoin stock  
nft marketplace  
crypto monnaie  
nft crypto

**Investing**

invest  
trade  
how to invest in stocks  
how to buy stocks in canada  
penny stocks  
investing in stocks  
bourse  
etf canada  
portfolio  
how to buy stock

**Tax**

cra  
income tax calculator canada  
simple tax calculator  
income tax calculator bc  
tax return calculator  
tax return  
tax  
capital gains tax calculator canada  
file taxes online canada  
income tax calculator

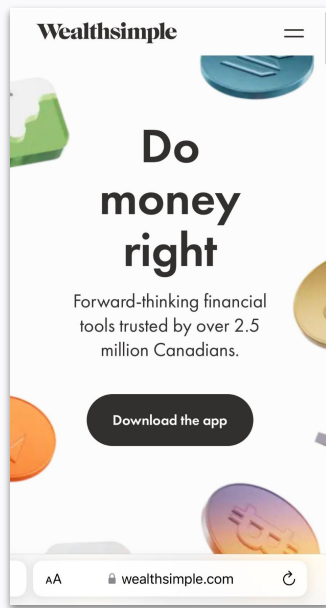
**Competitors**

robinhood  
robinhood canada  
wealthsimple vs questrade  
robinhood stock  
paxful  
webull  
questrade fees  
etrade canada  
questrade canada  
robinhood trading

\*Based on top 100 keywords used in Jan. '22

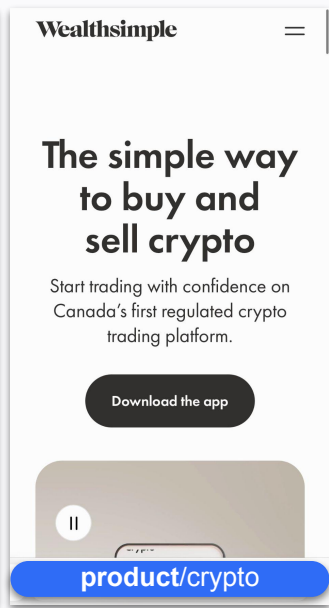
Most of Wealthsimple's paid search traffic is driven to **product pages** (55%), followed by its **homepage** (23%). Wealthsimple drives traffic to content on its website that's relevant to the goals of the respective search inquiries.

**Homepage:**  
23% traffic share



[Click to View](#)

**Product Pages:**  
55% traffic share



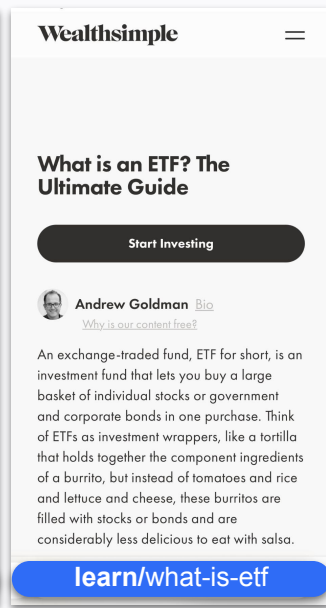
[Click to View](#)

**Tools:**  
4% traffic share



[Click to View](#)

**Informative Pages:**  
3% traffic share



[Click to View](#)

## Best Practices:

- Use the primary keyword in the ad's URL path, such as "crypto" or "tax-calculator".
- Use unique landing pages for different keywords.
- Make sure your landing page content matches the goals of the search inquiries — improving your site's bounce rate and, in turn, your relevance score.

## The following were Wealthsimple's **top performing ads** in January 2022:

**Keyword:** cra

Ad · <https://www.wealthsimple.com/> ▼

File 2020 Taxes to The CRA - NETFILE Today | CRA-Certified

Ad Position:  
3

**Keyword:** bitcoin

Ad · <https://www.wealthsimple.com/> ▼

Bitcoin - Buy & Sell BTC, ETH & More

Instantly add coins to your portfolio on Canada's first ever regulated crypto platform.

Ad Position:  
1

**Keyword:** wealthsimple trade

Ad · <https://www.wealthsimple.com/> ▼

Wealthsimple.com - Smarter Investing is Here.

Join over 1.5 million Canadians who use Wealthsimple to help make their money simple. No Paperwork. Mobile Investing. Knowledgeable Advisors. 1000s of Stocks Available. Easy Investing. 2FA & Data Encryption. Keep Your Money Safe. Do It Yourself Investing.

Ad Position:  
1

**Keyword:** wealthsimple

Ad · <https://www.wealthsimple.com/> ▼

Wealthsimple Trade® - Commission-free Trading App

Free Stock Promo: Get up to CAD\$4500 in total stock when you open and fund your account.

Ad Position:  
1

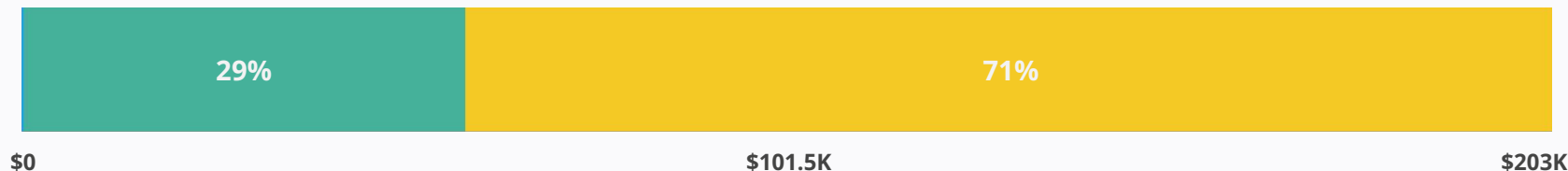
### Best Practices:

- Use the primary keyword in the ad's headline.
- For branded search terms such as "Wealthsimple Trade," Wealthsimple highlights what makes its brand unique and showcases its USPs.
- Wealthsimple attracts clicks by offering a special offer in the ad description, such as "Get up to CAS\$4500 in total stock...".
- Wealthsimple uses actionable CTAs in its ads headlines, such as "Buy & Sell BTC...".
- [Studies](#) show that including numbers and statistics in ad copy can make it seem more accurate and credible. For example, Wealthsimple uses this technique by stating that "over 1.5 million Canadians...".

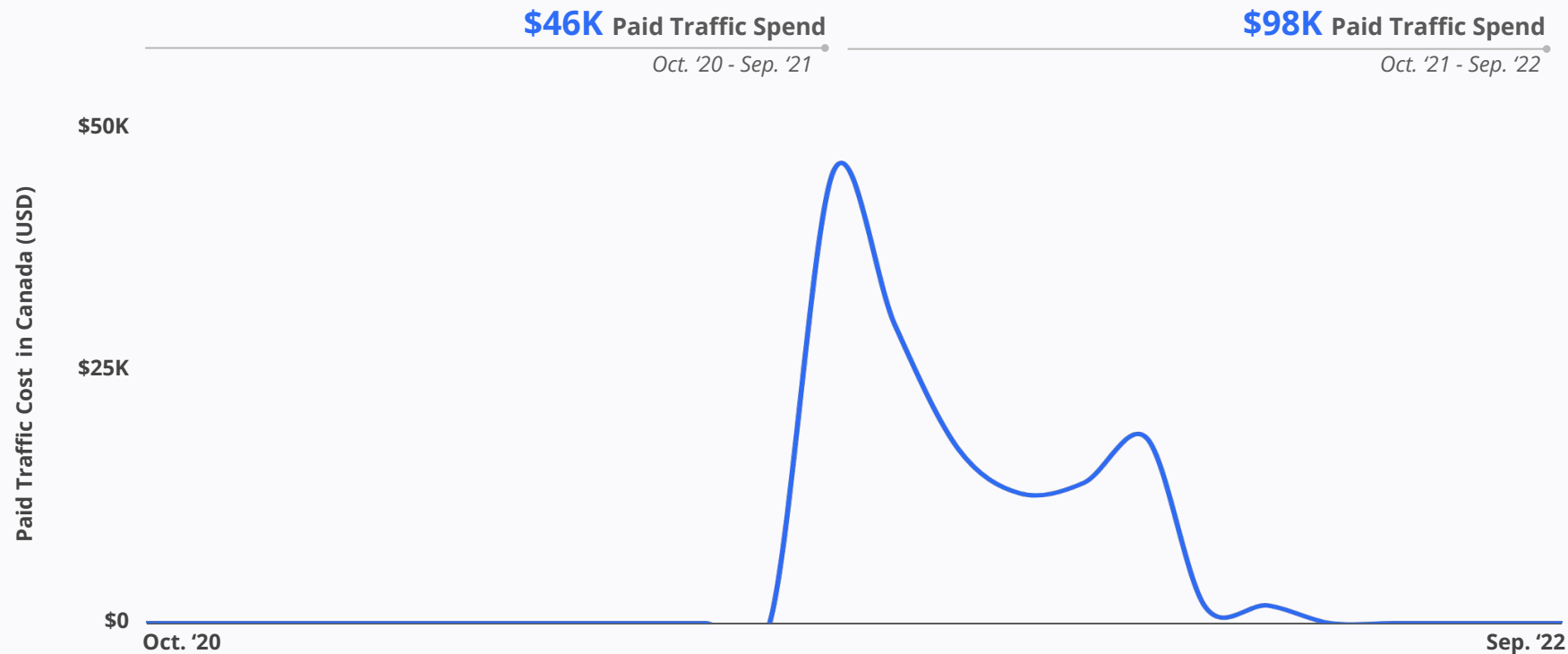
From Oct. '20 to Sep. '22, Mawer spent **\$144K** on paid search ads — making up **71%** of its total ad spend.

**\$203K** Total Digital Ad Spend*Oct. '20 - Sep. '22***Channel Breakdown:**

● Paid Search	<b>\$144K</b> (71%)
● Display	<b>\$58K</b> (39%)
● Twitter	<b>\$500</b> (0.2%)

*Oct. '20 -  
Sep. '22*

**Mawer's** search campaign ran for **8 months** over September 2021 to April 2022. The campaign averaged a spend of **\$18K** per month, peaking in September 2021 at **\$46K**.



Spend is a directional approximation and does not include retargeting, or behavioural targeting.

Mawer sought out high-network individuals by bidding on **specific long-tail keywords** related to **investing** and specifically **mutual funds**. The company also bid on its **branded** keywords and **competitor** keywords that were highly relevant to its service offerings.

**Branded**

mawer  
mawer funds  
mawer login  
mawer funds performance  
mawer mutual funds  
mawer global equity fund facts  
mawer investments

**Investing  
(Long-Tail)**

mutual funds  
best investments in canada  
investing in stocks  
mutual funds canada  
l&t mutual fund  
canadian couch potato etf  
high alpha mutual funds  
silver mutual funds canada  
low mer mutual funds canada

**Competitor  
(Long-Tail)**

bank of nova scotia mutual funds  
cibc mutual funds  
rbc direct investing contact  
td direct investing tfsa  
british columbia investment management corporation  
rbc direct investing contact hours  
td mutual funds

**Mawer** combined the following **descriptions** and **headlines** in their paid search ads:

The diagram shows a simulated paid search ad layout. At the top left, the text 'Ad ·' is followed by a URL 'https://www.mawer.com/' inside a yellow-bordered box. A yellow arrow points from this box to a yellow rounded rectangle on the right labeled 'URL redirects to homepage'. Below the URL is the headline 'Be Boring. Make Money™ | Actively Managed Funds' in blue text, enclosed in a blue-bordered box. A blue arrow points from this box to a blue rounded rectangle on the right labeled 'Headline Variations'. Below the headline is the ad description: 'We Ignore Fads And Take A Long-Term View. Learn More About the Mawer Difference. A Systematic, Disciplined & Time-Tested Approach to Investing. Find Out More. 14 Unique Funds. No setup or purchase fees. Investment Counselling. 45+ Years of Experience.' This text is enclosed in a green-bordered box. A green arrow points from this box to a green rounded rectangle at the bottom labeled 'Ad Description'.

Ad · <https://www.mawer.com/> ▾

**Be Boring. Make Money™ | Actively Managed Funds**

We Ignore Fads And Take A Long-Term View. Learn More About the Mawer Difference. A Systematic, Disciplined & Time-Tested Approach to Investing. Find Out More. 14 Unique Funds. No setup or purchase fees. Investment Counselling. 45+ Years of Experience.

**Ad Description**

Ads featured the follow variations for headlines:

- "Actively Managed Funds"
- "Mawer Mutual Funds"
- "Be Boring. Make Money™"

- Mawer's ads utilized a combination of the above description, varying from 80 to 251 characters.
- Mawer's ad copy emphasizes the investment firm's long-term view to investing, using the phrases "be boring" and "ignore fads" to convince potential clients of their stable and systematic approach.
- The ad description features its incentives of no setup or purchase fees.
- The ad boasts of Mawer's experience by stating that they have 45+ years of experience and that their approach has been "time-tested."



