

Mystery\_2022 {Data.2DII}

# Mystery Shopping campaign 2022

## Description

The focus of the this mystery shopping campaign was to assess the compliance with the new MiFID II regulation and broader sustainability motivations. We allocated 4 hypothetical investor profiles to the mystery shoppers including e.g. an impact-oriented green investor profile or a pure value-oriented investor profile. We assessed the following topics (please note that for duty of confidentiality we removed personal information of mystery shoppers and the bank name and recommended products): - Explanation of sustainability preferences - Advisor knowledge and expertise - Identification of sustainability preferences - Financial product presentation/recommendation - Final conclusion of the meeting.

## Usage

Mystery\_2022

## Format

A tibble with 253 rows and 90 variables:

ID

Evaluation\_ID

Client\_Survey\_Name

Client\_Survey\_Name

Evaluation\_Date

Evaluation\_Date

Evaluation\_Score

Evaluation\_Score

Appointment\_details

Appointment details

Explanation\_sustainability\_preferences

Explanation of sustainability preferences

Advisor\_knowledge\_and\_expertise

Advisor knowledge and expertise

Identification\_of\_sustainability\_preferences

Identification of sustainability preferences

Financial\_product\_presentation\_recommendation

Financial product presentation/recommendation

Conclusion

Conclusion

Location\_ID

Location\_ID

Location\_Name

Location\_Name

Country

Country

Evaluation\_Status

Evaluation\_Status

Q1

1. What is your Mystery Shopper Profile?

DATE

2. Date of appointment

Q3

3. What is the name of the bank where you had an appointment?

Q4

4. What is the title of the person you had an appointment with?

Q5

5. What was the gender of the advisor?

Q6

6. How long did the appointment last?

Q7

7. Did the advisor bring up the subject of sustainability preferences on their own without any prompting?

Q8

8. Did the focus on sustainability preferences begin after the assessment of traditional investment objectives?

Q9

9. Did the advisor give you an explanation of sustainability preferences?

Q10\_1

10. Which different aspects were included in the advisor's explanation of sustainability preferences? (Pls select all that apply)\_1

Q10\_2

10. Which different aspects were included in the advisor's explanation of sustainability preferences? (Pls select all that apply)\_2

Q10\_3

10. Which different aspects were included in the advisor's explanation of sustainability preferences? (Pls select all that apply)\_3

Q10\_4

10. Which different aspects were included in the advisor's explanation of sustainability preferences? (Pls select all that apply)\_4

Q10\_5

10. Which different aspects were included in the advisor's explanation of sustainability preferences? (Pls select all that apply)\_5

Q10\_6

10. Which different aspects were included in the advisor's explanation of sustainability preferences? (Pls select all that apply)\_6

Q10\_7

10. Which different aspects were included in the advisor's explanation of sustainability preferences? (Pls select all that apply)\_7

Q10\_other

If 'Other' or if the advisor did not include any of these aspects in the explanation of sustainability preferences, what did the advisor explain?

QD1

D1. When you asked what was meant by the Do No Significant Harm principle and whether it means that it can be guaranteed human rights are respected by companies which are invested in, what was the advisor's response?

QD2

D2. If 'Other', please specify:

Q11\_1

11. In the explanation of sustainability preferences and initial discussion, did the advisor refer to different sustainability goals/objectives you might have for your investments? (Pls select all that apply)\_1

Q11\_2

11. In the explanation of sustainability preferences and initial discussion, did the advisor refer to different sustainability goals/objectives you might have for your investments? (Pls select all that apply)\_2

Q11\_3

11. In the explanation of sustainability preferences and initial discussion, did the advisor refer to different sustainability goals/objectives you might have for your investments? (Pls select all that apply)\_3

Q11\_4

11. In the explanation of sustainability preferences and initial discussion, did the advisor refer to different sustainability goals/objectives you might have for your investments? (Pls select all that apply)\_4

Q12

12. Was the explanation of sustainability preferences provided by reference to all financial products available on the market (i.e. the explanation was not limited to the financial products which the advisor could recommend)?

Q13

13. Did the advisor use any materials to assist with the explanation of sustainability preferences?

Q14\_1

14. If materials were used, when were they introduced?\_1

Q14\_2

14. If materials were used, when were they introduced?\_2

Q14\_3

14. If materials were used, when were they introduced?\_3

Q14\_4

14. If materials were used, when were they introduced?\_4

Q15

15. If materials were used, how familiar was the advisor with the presented material?

Q16

16. Was the explanation of sustainability preferences provided in a neutral and unbiased manner?

Q17

17. When you asked the advisor whether investing in green products was risky what was the response?

Q18

18. Did you fully understand the explanation of sustainability preferences?

Q19

19. Did the advisor check that you had understood the explanation of sustainability preferences?

Q20

20. Did you have the impression that the advisor was well-trained and competent in sustainable finance generally?

Q21

21. Did the advisor make a genuine step to try to identify what your sustainability preferences were?

Q22

22. Did the advisor ask you about your own sustainability preferences before presenting any financial products to you?

QA1

A1. When you expressed a desire to select the most environmental option, how did the advisor respond in terms of explaining the relative environmental merits of different types of sustainability preference?

QA2

A2. When you expressed a desire to focus on biodiversity as an environmental objective, how did the advisor respond in terms of how your desire could be satisfied?

QA3

A3. If 'Other', please specify

QB1

B1. When you expressed your desire to invest in a way which generates positive impact in the real world, how did the advisor respond and/or explain this by reference to the concept of sustainability preferences?

QB2

B2. When you asked the advisor what could prove/demonstrate the impact of any investment, what explanation did the advisor provide?

QB3

B3. If 'Other', please specify

QC1

C1. When you expressed your desire to make sure that any investments are in no way connected to pesticides or tobacco, how did the advisor respond?

QC2

C2. When you asked the advisor what could prove that any investments are in no way connected to pesticides or tobacco, how did the advisor respond?

QC3

C3. If 'Other', please specify

QD3\_1

D3. When you expressed your desire to make sure that any investments are considering negative impact of the companies invested in and aiming to reduce it, how did the advisor respond and/or explain the different methods?\_1

QD3\_2

D3. When you expressed your desire to make sure that any investments are considering negative impact of the companies invested in and aiming to reduce it, how did the advisor respond and/or explain the different methods?\_2

QD3\_3

D3. When you expressed your desire to make sure that any investments are considering negative impact of the companies invested in and aiming to reduce it, how did the advisor respond and/or explain the different methods?\_3

QD3\_4

D3. When you expressed your desire to make sure that any investments are considering negative impact of the companies invested in and aiming to reduce it, how did the advisor respond and/or explain the different methods?\_4

QD3\_5

D3. When you expressed your desire to make sure that any investments are considering negative impact of the companies invested in and aiming to reduce it, how did the advisor respond and/or explain the different methods?\_5

QD4\_1

D4. When you asked the advisor to select a fund which uses its voting power on the general annual meetings to reduce the negative impact on the climate, how did the advisor respond?\_1

QD4\_2

D4. When you asked the advisor to select a fund which uses its voting power on the general annual meetings to reduce the negative impact on the climate, how did the advisor respond?\_2

QD4\_3

D4. When you asked the advisor to select a fund which uses its voting power on the general annual meetings to reduce the negative impact on the climate, how did the advisor respond?\_3

QD4\_4

D4. When you asked the advisor to select a fund which uses its voting power on the general annual meetings to reduce the negative impact on the climate, how did the advisor respond?\_4

Q23

23. What was the minimum proportion which you want to invest in line with your sustainability preferences assessed?

Q24

24. What tools did the advisor use to record information?

Q25

25. After asking all these questions, did the advisor summarize your profile in relation to sustainability preferences?

Q26

26. Did this summary correspond with your expectations/needs?

Q26\_other

If No, please explain why?

Q27

27. How were financial products presented to you?

Q28

28. Indicate any additional remarks about how financial products were presented:

Q29

29. Did the advisor present a financial product which matched both traditional investment objectives and sustainability preferences?

QA4

A4. If the financial product was presented as matching your sustainability preferences, how did the advisor cover your desire to select the most environmental option and the focus on biodiversity in the presentation of financial products?

QB4

B4. If the financial product was presented as matching your sustainability preferences, how did the advisor cover your desire to invest in a way which generates positive impact in the real world and be able to demonstrate the impact of the investment?

QC4

C4. If the financial product was presented as matching your sustainability preferences, how did the advisor cover your desire to make sure that any investments are in no way connected to pesticides or tobacco?

QD5

D5. If the financial product was presented as matching your sustainability preferences, how did the advisor cover your desire to make sure that any investments take negative impacts of companies into account and reduce them?

QK1

K1. Was the advisor able to present a financial product which matches your sustainability preferences?

Q30

30. If the advisor was not able to present a financial product which matches your sustainability preferences, what were the reasons given?

Q31

31. If the advisor was not able to present a financial product which matches your sustainability preferences but instead presented other financial products and gave you the opportunity to change your sustainability preferences, was the advisor transparent that financial products which do match your sustainability preferences might be available elsewhere on the market?

Q32

32. If the advisor gave you the opportunity to change your sustainability preferences, did you feel you were influenced to adapt your sustainability preferences to a financial product which the advisor could recommend? Did the advisor put you under pressure to choose a product?

Q33

33. How did the advisor record whether you changed your sustainability preferences?

Q34

34. At the end of the appointment, did the advisor spontaneously give you a summary?

Q35



35. In case the advisor did not give you a summary at the end of the appointment, after you asked for it, did you receive one?

Q36

36. Please provide feedback about your experience in general and the advisor's level of expertise in relation to sustainability preferences. How satisfied were you with offered products?

Q37

37. If you were recommended a financial product which is presented as matching your sustainability preferences, please record the ISIN number.