

ESG_france_2021 {Data.2DII}

ESG preferences survey France 2021

Description

The survey aimed to retail investor sustainability preferences and their understanding of marketing claims. The survey is structured in 9 parts : A Sociodemographic information, B Financial information, C Sustainability profile, D Impact goals, E Evidence preferences, F Exclusion topics and scope, G Willingness for tradeoffs, H Misleading claims, I Believes about EEI/SEI products.

Usage

ESG_france_2021

Format

A tibble with 1534 rows and 342 variables:

record

Record number

uuid

Participant identifier

date

Completion time and date

status

Participant status

HIDCOUNTRY

Hidden for country.

Hid_IMAGE_FRAr1

<https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/Q1x8.png>

Hid_IMAGE_FRAr2

https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/FR_Section2.png

Hid_IMAGE_FRAr3

https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/FR_Q2Bx9.png

Hid_IMAGE_FRAr4

https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/FR_Q2Bx10_1.PNG

Hid_IMAGE_FRAr5

https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/FR_Q2Bx10_2.PNG

Hid_IMAGE_FRAr6

https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/FR_Q2Bx10_3.PNG

Hid_IMAGE_FRAr7

https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/FR_Q2Bx10_4.PNG

Hid_IMAGE_FRAr8

https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/FR_Investment1.PNG

Hid_IMAGE_FRAr9

https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/FR_Investment2.PNG

Hid_IMAGE_FRAr10

https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/FR_Investment3.PNG

Hid_IMAGE_FRAr11

https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/FR_Investment4.PNG

Hid_IMAGE_FRAr12

https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/FR_Investment5.PNG

Hid_IMAGE_IReR1

<https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/Q1x8.png>

Hid_IMAGE_IReR2

<https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/Section2.png>

Hid_IMAGE_IReR3

<https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/Q2Bx9.png>

Hid_IMAGE_IReR4

https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/Q2Bx10_1.PNG

Hid_IMAGE_IReR5

https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/Q2Bx10_2.PNG

Hid_IMAGE_IReR6

https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/Q2Bx10_3.PNG

Hid_IMAGE_IRe7

https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/Q2Bx10_4.PNG

Hid_IMAGE_IRe8

<https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/Investment1.PNG>

Hid_IMAGE_IRe9

<https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/Investment2.PNG>

Hid_IMAGE_IRe10

<https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/Investment3.PNG>

Hid_IMAGE_IRe11

<https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/Investment4.PNG>

Hid_IMAGE_IRe12

<https://surveys.globaltestmarket.com/survey/selfserve/1ab6/112180770/Investment5.PNG>

Final_IMAGEr1

Final_IMAGEr1

Final_IMAGEr2

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Final_IMAGEr4

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Final_IMAGEr10

Final_IMAGEr10

Final_IMAGEr11

Final_IMAGEr11

Final_IMAGEr12

Final_IMAGEr12

Q1x1

What is your gender?

Q1x2r1

How old are you?

HIDAGE

Hidden recode for Q1x2

Q1x3

What is your education level?

Q1x3r6oe

What is your education level? - Other professional qualification

Q1x4_FR_IT_ES_BE_NL_DE_GR_EE_AT_IE

What is your average monthly household net income?

Q1x4_ES

What is your average monthly household net income?

Q1x4_BE

What is your average monthly household net income?

Q1x4_CZ

What is your average monthly household net income?

Q1x4_SE

What is your average monthly household net income?

Q1x4_PL

What is your average monthly household net income?

Q1x4_RO

What is your average monthly household net income?

Q1x4_DK

What is your average monthly household net income?

Q1x5_FR_IT_ES_BE_NL_DE_GR_EE_AT_IE

How much do you save monthly?

Q1x5_CZ

How much do you save monthly?

Q1x5_SE

How much do you save monthly?

Q1x5_PL

How much do you save monthly?

Q1x5_RO

How much do you save monthly?

Q1x5_DK

How much do you save monthly?

Q1x6

Do you currently have any financial investments such as investment funds, shares, life insurance etc.?

Q1x7

Are any of your financial investments in sustainable products?

Q1x8r1

A - the substance of the invested money is preserved with very low risk

Q1x8r2

B - gains above the interest rate are achieved with higher risk

Q1x8r3

C - return oriented portfolio with balanced risk

Q1x8r4

D - dynamic value growth from high gains but high risks

Q1x9r1

Choosing how I invest is an important decision for me

Q1x9r2

I would choose how I invest carefully

Q1x9r3

What financial product I choose matters a lot to me

Q1x10r1

Saving for retirement

Q1x10r2

Long-term increase in assets

Q1x10r3

Generate additional income

Q1x10r4

I want to save money for children or relatives

Q1x10r5

Something different

Q1x10x2

You have mentioned for your financial goals that you want to achieve something different. Could you please specify?

Q1x11r1

My knowledge of finance and investment is good.

Q1x11r2

My knowledge of sustainable finance is good.

CONSENT

The next question of this survey is about your political views, which is considered as sensitive data. It will be used by our client for data classification purpose only. It will remain confidential in line with our privacy policy. If answering the next question makes you uncomfortable, please feel free to choose the answer "I would prefer not to respond". Do you agree to answer this question on this basis?

Q1x14xFR

For which party would you vote if there would be national elections next week?

Q1x14xIT

For which party would you vote if there would be national elections next week?

Q1x14xES

For which party would you vote if there would be national elections next week?

Q1x14xBE

For which party would you vote if there would be national elections next week?

Q1x14xNL

For which party would you vote if there would be national elections next week?

Q1x14xIE

For which party would you vote if there would be national elections next week?

Q1x14xSE

How much do you save monthly?

Q1x14xPO

How much do you save monthly?

h_ctype

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h_SC

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HIDCELL

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HIDVideoQ2Ax0

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Q2Ax0play_count

Play Count

Q2Ax0time_elapsed

Elapsed Time

TimexQ2Ax0r1

VAR_TIME

Q2Ax1x1

You may want to invest in a way that changes company behaviour in the real economy, such as reducing CO2 emissions or improving working conditions in the supply chain. However, this impact is hard to prove. To do so, impact products might have an active investment strategy which leads to higher product fees or they are invested in young fast-growing companies which leads to higher potential risks as well as returns. As this type of investor, your objective is to have an impact in the real economy regardless the industry of the companies or of impact on financial performance. "I want my money to be invested in a way that impacts company behaviour in line with my impact objectives."

Q2Ax1x2

You may want to invest in a way that changes company behaviour in the real economy, such as reducing CO2 emissions or improving working conditions in the supply chain. Without private investments it won't be possible to solve these sustainability issues otherwise. "I want my money to be invested in a way that impacts company behaviour in line with my impact objectives."

Q2Ax2

You may want to invest in a way that avoids investing in certain economic activities, such as weapons, coal, or alcohol because of moral, political, or religious reasons. The objective is to disassociate from these activities regardless of any impact on company behaviour or on financial performance. "I want my money to be invested in a way that excludes activities which do not correspond to my values."

Q2Ax3

You may want to invest in a way that takes account of social, environmental and governance factors with the objective to improve financial performance. Including these factors can reduce the risk of investing in companies which might face reputational damages or miss market opportunities due to non-sustainable behaviour. The objective is to take account of social, environmental and governance factors regardless of any impact on company behaviour or certain industries/activities to avoid within your investing. "I want my money to be invested in such a way that social, environmental and governance risk and opportunity factors are given special consideration, because I believe you can earn more money that way."

Q2Ax4

You may want to invest in a way that takes no special considerations of social, environmental and governance factors. The objective is to maximizes your returns without the consideration of sustainability regardless of any impact on company behaviour or certain industries/activities to avoid within your investing. "I want my money invested in way that maximizes my returns without the consideration of sustainability."

hidxQ2Ax5r1

"I want my money to be invested in a way that impacts company behaviour in line with my impact objectives."

hidxQ2Ax5r2

"I want my money to be invested in a way that excludes activities which do not correspond to my values."

hidxQ2Ax5r3

"I want my money to be invested in such a way that social, environmental and governance risk and opportunity factors are given special consideration, because I believe you can earn more money that way."

hidxQ2Ax5r4

"I want my money invested in way that maximizes my returns."

hidxQ2AxSelectionr1

Saving for retirement

hidxQ2AxSelectionr2

Long-term increase in assets

hidxQ2AxSelectionr3

Generate additional income

hidxQ2AxSelectionr4

I want to save money for children or relatives

hidxQ2AxSelectionr5

\$ Q1x10x2.val

hidxQ2Ax5pipe

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Q2Ax5r1

"I want my money to be invested in a way that impacts company behaviour in line with my impact objectives."

Q2Ax5r2

"I want my money to be invested in a way that excludes activities which do not correspond to my values."

Q2Ax5r3

"I want my money to be invested in such a way that social, environmental and governance risk and opportunity factors are given special consideration, because I believe you can earn more money that way."

Q2Ax5r4

"I want my money invested in way that maximizes my returns."

HIDVideoQ2Bx0

Hidden variable to ALLOCATE the video ID.

Q2Bx0play_count

Play Count

Q2Bx0time_elapsed

Elapsed Time

TimexQ2Bx0r1

VAR_TIME

Q2Bx1r1

Reduce poverty

Q2Bx1r2

Reduce hunger

Q2Bx1r3

Promote health

Q2Bx1r4

Promote education

Q2Bx1r5

Promote gender equality

Q2Bx1r6

Promote clean drinking water and sanitation worldwide

Q2Bx1r7

Promote renewable energy

Q2Bx1r8

Promoting sustainable economic growth and decent work

Q2Bx1r9

Promote sustainable infrastructure and innovation

Q2Bx1r10

Reduce inequality

Q2Bx1r11

Promoting sustainable construction and refurbishment

Q2Bx1r12

Promoting sustainable products

Q2Bx1r13

Promoting climate protection

Q2Bx1r14

Improving water quality and fish stocks

Q2Bx1r15

Improving nature conservation and biodiversity

Q2Bx1r16

Promote peace, justice, and the strong institutions

Q2Bx1r17

Promoting partnerships for sustainable development

Q2Bx2

Additional to the issues mentioned in the last question, are there additional social, environmental or governance issues which are important to you?

Q2Bx3

Executing voting rights at shareholder meetings is one strategy that gives a good probability to have impact on sustainability issues. As an investor, how often would you like to be asked about your opinion how the investment firm should vote in those meetings?

Q2Bx4

A financial product may have a certain likelihood to achieve real-world impact on the sustainability issues you have identified, depending on its investment strategy and how it is implemented. How much evidence do you want to see on the real world impact of your investments?

Q2Bx4r6oe

A financial product may have a certain likelihood to achieve real-world impact on the sustainability issues you have identified, depending on its investment strategy and how it is implemented. How much evidence do you want to see on the real world impact of your investments? - I want something else

hidxPipeQ2Bx5

Hidden for 2B.5-2B.6-2B.7

hidxPipeQ2Bx8

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Q2Bx5r1

Oil

Q2Bx5r2

Gas

Q2Bx5r3

Coal

Q2Bx5r4

Nuclear energy

Q2Bx5r5

Palm oil

Q2Bx5r6

Genetically modified organisms

Q2Bx5r7

Sale of pesticides and biocides

Q2Bx5r8

Animal testing

Q2Bx5r9

Environmental standards violations in the supply chain

Q2Bx6r1

Human rights violations in the supply chain

Q2Bx6r2

Labour rights violations in the supply chain

Q2Bx6r3

Weapons and/or armaments

Q2Bx7r1

Tobacco

Q2Bx7r2

Alcohol

Q2Bx7r3

Pork-based products

Q2Bx7r4

Research involving human embryos

Q2Bx7r5

Gambling

Q2Bx7r6

Pornography

Q2Bx7r7

Abortion

Q2Bx7r8

Contraceptives

Q2Bx7r9

Violent video games

Q2Bx7r10

Cannabis

Q2Bx8r1

Violation of the United Nations Global Compact principles (UN principles on human rights, labour, environment and ant-corruption)

Q2Bx8r2

Companies without women in the management

Q2Bx8r3

Non-disclosure of directors' salaries

Q2Bx8r4

Controversies in the field of corruption

Q2Bx8r5

Tax avoidance strategies and identified infringements

Q2Bx8r6

Anti-Competitive Behaviour

Q2Bx8r7

Accounting fraud

Q2Bx9

If you want to exclude/avoid companies which generate revenues with the activities which are important to you, how strict do you want the exclusion to be?

Q2Bx10

You want to invest in a way that takes account of social, environmental and governance factors with the objective to improve financial performance. There are different strategies to reduce risks or increase opportunities related to social, environmental or governance factors. Please select the options which you find most promising to achieve this.

Q2Cx1

You have decided to invest sustainably. If you cannot find a financial product that matches the exact sustainability objectives you have identified, what would best describe your reaction?

Q2Cx2

Please rate the following statement

HID_VALUE_X_FR_IT_ES_BE_NL_DE_GR_EE_AT_IE

Hidden for HID_VALUE_X

HID_VALUE_Y_FR_IT_ES_BE_NL_DE_GR_EE_AT_IE

Hidden for HID_VALUE_Y

HID_VALUE_Z_FR_IT_ES_BE_NL_DE_GR_EE_AT_IE

Hidden for HID_VALUE_Z

HID_VALUE_X_CZ

Hidden for HID_VALUE_X

HID_VALUE_Y_CZ

Hidden for HID_VALUE_Y

HID_VALUE_Z_CZ

Hidden for HID_VALUE_Z

HID_VALUE_X_SE

Hidden for HID_VALUE_X

HID_VALUE_Y_SE

Hidden for HID_VALUE_Y

HID_VALUE_Z_SE

Hidden for HID_VALUE_Z

HID_VALUE_X_PL

Hidden for HID_VALUE_X

HID_VALUE_Y_PL

Hidden for HID_VALUE_Y

HID_VALUE_Z_PL

Hidden for HID_VALUE_Z

HID_VALUE_X_RO

Hidden for HID_VALUE_X

HID_VALUE_Y_RO

Hidden for HID_VALUE_Y

HID_VALUE_Z_RO

Hidden for HID_VALUE_Z

HID_VALUE_X_DK

Hidden for HID_VALUE_X

HID_VALUE_Y_DK

Hidden for HID_VALUE_Y

HID_VALUE_Z_DK

Hidden for HID_VALUE_Z

Pipe_VALUE_Xr1

Hidden for Q2Cx3xA and Q2Cx3xB

Pipe_VALUE_Yr1

Hidden for Q2Cx3xA and Q2Cx3xB

Pipe_VALUE_Zr1

Hidden for Q2Cx3xA and Q2Cx3xB

Q2Cx3xB

By accepting a financial sacrifice up to a certain amount of your savings, you earn not only a financial return, but also deliver true impact and get evidence that your objectives are achieved in the real economy. There are estimates that this evidence is stronger, the higher the financial sacrifice. In the slider below, you can choose between 0 and 20% of your final savings. Given your saving behaviour, you would save on average after 10 years with 4% interest. In this case, 1% sacrifice would mean giving up on and 20% would mean giving up for achieving impact in the real economy. Please select how much you would be willing to sacrifice at most

Q2Cx3xA

Generating impact on your sustainability objectives in the real economy is hard to prove. The most evidence for impact might be expected from active management strategies. In the slider below, you can choose between 0 and 20% of your final savings. Given your saving behaviour, you would save on average after 10 years with 4% interest. In this case, 1% sacrifice would mean giving up on and 20% would mean giving up for an active management strategy. Please select how much you would be willing to sacrifice at most

Q3x1r1

Boring

Q3x1r2

Interesting

Q3x1r3

Complex

Q3x1r4

Easy

Q3x1r5

Misleading

Q3x1r6

Informative

Q3x1r7

Unreliable

Q3x1r8

Trustworthy

Q3x1r9

Convincing

Q3x1r10

Difficult

Q3x1r11

Bad

Q3x1r12

Good

Q3x2

Which of the following sentences best describes your understanding of the environmental characteristics associated with this financial product?

Q3x3

Actually, the Equity Fund is invested in companies that pollute less than their competitors. The Equity Fund calculates the difference between the CO2 emissions of these companies and the average of the market every year. There is no evidence that investing more in the Equity Fund will change the operations of these companies though. So it cannot be said that "the more money invested in the fund, the more CO2 reduction activities are developed, the greater your environmental impact." In the light of this explanation, how would you characterize the marketing claim for this financial product?

Q3x7r1

Boring

Q3x7r2

Interesting

Q3x7r3

Complex

Q3x7r4

Easy

Q3x7r5

Misleading

Q3x7r6

Informative

Q3x7r7

Unreliable

Q3x7r8

Trustworthy

Q3x7r9

Convincing

Q3x7r10

Difficult

Q3x7r11

Bad

Q3x7r12

Good

Q3x8

Which of the following sentences best describes your understanding of the environmental characteristics associated with this financial product?

Q3x9

Actually, the Green Equity Fund is invested in the stocks of companies whose production plans are aligned with a 2 °C climate transition pathway. There is no evidence that investing in this fund will contribute to lowering companies' emissions though. So, it cannot be said that "the more money invested in the fund, the more CO2 emissions are reduced in the world, the lower the increase in global temperatures." In the light of this explanation, how would you characterize the marketing claim for this financial product?

Q3x10r1

Boring

Q3x10r2

Interesting

Q3x10r3

Complex

Q3x10r4

Easy

Q3x10r5

Misleading

Q3x10r6

Informative

Q3x10r7

Unreliable

Q3x10r8

Trustworthy

Q3x10r9

Convincing

Q3x10r10

Difficult

Q3x10r11

Bad

Q3x10r12

Good

Q3x11

Which of the following sentences best describes your understanding of the environmental characteristics associated with this financial product?

Q3x12

Actually, the Green Bond Fund is invested in the bonds of companies regardless of the nature of their activities (e.g. active in coal-power plants, gas-guzzling cars as well as renewable power, electric car). The Green Bond Fund only invests in the “green” element of these bonds, and the amount available in this green element matches the total amount of money that the companies have invested in environmentally-friendly activities. There is no evidence that your money will increase the number of environmentally-friendly activities though. So it cannot be said that “the more money invested in the fund, the more CO2

reduction activities are developed, the greater your environmental impact.” In the light of this explanation, how would you characterize the marketing claim for this financial product?

Q3x13r1

Boring

Q3x13r2

Interesting

Q3x13r3

Complex

Q3x13r4

Easy

Q3x13r5

Misleading

Q3x13r6

Informative

Q3x13r7

Unreliable

Q3x13r8

Trustworthy

Q3x13r9

Convincing

Q3x13r10

Difficult

Q3x13r11

Bad

Q3x13r12

Good

Q3x14

It is not, to date, possible to measure the impact of a financial product on CO2 emissions. All claims containing emission figures are thus misleading. The above claim is an example of a non-misleading claim

Q4x1r1

Investing in other activities beside EEI/SEI for risk diversification is ok for me.

Q4x1r2

EEI/SEI products should not invest in activities that are harmful to the environment.

Q4x1r3

Products labelled EEI/SEI should not invest in any other activities.

Q4x1r4

I would accept higher risks/lower returns if I could invest in products that facilitate only EE/SE.

Q4x3r1

Investment 1

Q4x3r2

Investment 2

Q4x3r3

Investment 3

Q4x3r4

Investment 4

Q4x3r5

Investment 5

pagetimeInfo

(Info) Comment element

pagetimeQ1x1

(Q1x1) What is your gender?

pagetimeQ1x2

(Q1x2) How old are you?

pagetimeQ1x3

(Q1x3) What is your education level?

pagetimeQ1x4_FR_IT_ES_BE_NL_DE_GR_EE_AT_IE

(Q1x4_FR_IT_ES_BE_NL_DE_GR_EE_AT_IE) What is your average monthly household net income?

pagetimeQ1x4_ES

(Q1x4_ES) What is your average monthly household net income?

pagetimeQ1x4_BE

(Q1x4_BE) What is your average monthly household net income?

pagetimeQ1x4_CZ

(Q1x4_CZ) What is your average monthly household net income?

pagetimeQ1x4_SE

(Q1x4_SE) What is your average monthly household net income?

pagetimeQ1x4_PL

(Q1x4_PL) What is your average monthly household net income?

pagetimeQ1x4_RO

(Q1x4_RO) What is your average monthly household net income?

pagetimeQ1x4_DK

(Q1x4_DK) What is your average monthly household net income?

pagetimeQ1x5_FR_IT_ES_BE_NL_DE_GR_EE_AT_IE

(Q1x5_FR_IT_ES_BE_NL_DE_GR_EE_AT_IE) How much do you save monthly?

pagetimeQ1x5_CZ

(Q1x5_CZ) How much do you save monthly?

pagetimeQ1x5_SE

(Q1x5_SE) How much do you save monthly?

pagetimeQ1x5_PL

(Q1x5_PL) How much do you save monthly?

pagetimeQ1x5_RO

(Q1x5_RO) How much do you save monthly?

pagetimeQ1x5_DK

(Q1x5_DK) How much do you save monthly?

pagetimeQ1x6

(Q1x6) Do you currently have any financial investments such as investment funds, shares, life insurance etc.?

pagetimeQ1x7

(Q1x7) Are any of your financial investments in sustainable products?

pagetimeQ1x8

(Q1x8) In the following graph you can see the potential gains (in green) and the potential losses (in red) compared to your input out of an investment strategy. Losses and gains occur equally often. Please click on image to enlarge. Which of the presented risk categories corresponds most closely to your preferred allocation for your money?

pagetimeQ1x9

(Q1x9) Please rate the following statements:

pagetimeQ1x10

(Q1x10) What are your financial goals, thus what do you want to achieve financially with your money?

pagetimeQ1x10x2

(Q1x10x2) You have mentioned for your financial goals that you want to achieve something different. Could you please specify?

pagetimeQ1x11

(Q1x11) Please rate these statements:

pagetimeCONSENT

(CONSENT) The next question of this survey is about your political views, which is considered as sensitive data. It will be used by our client for data classification purpose only. It will remain confidential in line with our privacy policy. If answering the next question makes you uncomfortable, please feel free to choose the answer "I would prefer not to respond". Do you agree to answer this question on this basis?

pagetimeQ1x14xFR

(Q1x14xFR) For which party would you vote if there would be national elections next week?

pagetimeQ1x14xIT

(Q1x14xIT) For which party would you vote if there would be national elections next week?

pagetimeQ1x14xES

(Q1x14xES) For which party would you vote if there would be national elections next week?

pagetimeQ1x14xBE

(Q1x14xBE) For which party would you vote if there would be national elections next week?

pagetimeQ1x14xNL

(Q1x14xNL) For which party would you vote if there would be national elections next week?

pagetimeQ1x14xIE

(Q1x14xIE) For which party would you vote if there would be national elections next week?

pagetimeQ1x14xSE

(Q1x14xSE) How much do you save monthly?

pagetimeQ1x14xPO

(Q1x14xPO) How much do you save monthly?

pagetimeSection2

(Section2) Comment element

pagetimeQ2Ax0

(Q2Ax0) We will now show you a video about your financial and non-financial goals.

pagetimeQ2Ax1x1

(Q2Ax1x1) You may want to invest in a way that changes company behaviour in the real economy, such as reducing CO2 emissions or improving working conditions in the supply chain. However, this impact is hard to prove. To do so, impact products might have an active investment strategy which leads to higher product fees or they are invested in young fast-growing companies which leads to higher potential risks as well as returns. As this type of investor, your objective is to have an impact in the real economy regardless the industry of the companies or of impact on financial performance. "I want my money to be invested in a way that impacts company behaviour in line with my impact objectives."

pagetimeQ2Ax1x2

(Q2Ax1x2) You may want to invest in a way that changes company behaviour in the real economy, such as reducing CO2 emissions or improving working conditions in the supply chain. Without private investments it won't be possible to solve these sustainability issues otherwise. "I want my money to be invested in a way that impacts company behaviour in line with my impact objectives."

pagetimeQ2Ax2

(Q2Ax2) You may want to invest in a way that avoids investing in certain economic activities, such as weapons, coal, or alcohol because of moral, political, or religious reasons. The objective is to disassociate from these activities regardless of any impact on company behaviour or on financial performance. "I want my money to be invested in a way that excludes activities which do not correspond to my values."

pagetimeQ2Ax3

(Q2Ax3) You may want to invest in a way that takes account of social, environmental and governance factors with the objective to improve financial performance. Including these factors can reduce the risk of investing in companies which might face reputational damages or miss market opportunities due to non-sustainable behaviour. The objective is to take account of social, environmental and governance factors regardless of any impact on company behaviour or certain industries/activities to avoid within your investing. "I want my money to be invested in such a way that social, environmental and governance risk and opportunity factors are given special consideration, because I believe you can earn more money that way."

pagetimeQ2Ax4

(Q2Ax4) You may want to invest in a way that takes no special considerations of social, environmental and governance factors. The objective is to maximize your returns without the consideration of sustainability regardless of any impact on company behaviour or certain industries/activities to avoid within your investing. "I want my money invested in way that maximizes my returns without the consideration of sustainability."

pagetimeQ2Ax5

(Q2Ax5) You have chosen more than one sustainability objective. Please rank their priority in the order you would like to have them implemented for your primary financial goal: [pipe: hidxQ2Ax5pipe](#)

pagetimeQ2Bx0

(Q2Bx0) We will now show you a second video about your sustainable development goals.

pagetimeQ2Bx1

(Q2Bx1) Investors often own shares in companies and can influence how these companies act. Imagine that you could decide alone about how a company should act. Which of these sustainability issues would be most important to you in this position?

pagetimeQ2Bx2

(Q2Bx2) Additional to the issues mentioned in the last question, are there additional social, environmental or governance issues which are important to you?

pagetimeQ2Bx3

(Q2Bx3) Executing voting rights at shareholder meetings is one strategy that gives a good probability to have impact on sustainability issues. As an investor, how often would you like to be asked about your opinion how the investment firm should vote in those meetings?

pagetimeQ2Bx4

(Q2Bx4) A financial product may have a certain likelihood to achieve real-world impact on the sustainability issues you have identified, depending on its investment strategy and how it is implemented. How much evidence do you want to see on the real world impact of your investments?

pagetimeQ2Bx5

(Q2Bx5) If you could exclude companies who are involved in certain environmental activities from your investments, how important would it be to you to exclude the following activities [pipe: hidxPipeQ2Bx5?](#)

pagetimeQ2Bx6

(Q2Bx6) If you could exclude companies who are involved in certain social activities from your investments, how important would it be to you to exclude the following activities [pipe: hidxPipeQ2Bx5?](#)

pagetimeQ2Bx7

(Q2Bx7) If you could exclude companies who are involved in certain activities from your investments on ethical grounds, how important would it be to you to exclude the following activities [pipe: hidxPipeQ2Bx5?](#)

pagetimeQ2Bx8

(Q2Bx8) If you could exclude companies who are involved in certain governance activities from your investments, how important would it be to you to exclude the following activities [pipe: hidxPipeQ2Bx8?](#)

pagetimeQ2Bx9

(Q2Bx9) If you want to exclude/avoid companies which generate revenues with the activities which are important to you, how strict do you want the exclusion to be?

pagetimeQ2Bx10

(Q2Bx10) You want to invest in a way that takes account of social, environmental and governance factors with the objective to improve financial performance. There are different strategies to reduce risks or increase opportunities related to social, environmental or governance factors. Please select the options which you find most promising to achieve this.

pagetimeQ2Cx1

(Q2Cx1) You have decided to invest sustainably. If you cannot find a financial product that matches the exact sustainability objectives you have identified, what would best describe your reaction?

pagetimeQ2Cx2

(Q2Cx2) Please rate the following statement: I would be willing to accept a financial sacrifice of a certain amount of my annual return for a financial product that closely matched the sustainability objectives I have identified.

pagetimeQ2Cx3xB

(Q2Cx3xB) By accepting a financial sacrifice up to a certain amount of your savings, you earn not only a financial return, but also deliver true impact and get evidence that your objectives are achieved in the real economy. There are estimates that this evidence is stronger, the higher the financial sacrifice. In the slider below, you can choose between 0 and 20% of your final savings. Given your saving behaviour, you would save \$ Pipe_VALUE_X.val on average after 10 years with 4% interest. In this case, 1% sacrifice would mean giving up on \$ Pipe_VALUE_Y.val and 20% would mean giving up \$ Pipe_VALUE_Z.val for achieving impact in the real economy. Please select how much you would be willing to sacrifice at most:

pagetimeQ2Cx3xA

(Q2Cx3xA) Generating impact on your sustainability objectives in the real economy is hard to prove. The most evidence for impact might be expected from active management strategies.

In the slider below, you can choose between 0 and 20% of your final savings. Given your saving behaviour, you would save \$ Pipe_VALUE_X.val on average after 10 years with 4% interest. In this case, 1% sacrifice would mean giving up on \$ Pipe_VALUE_Y.val and 20% would mean giving up \$ Pipe_VALUE_Z.val for an active management strategy. Please select how much you would be willing to sacrifice at most:

pagetimeSection3

(Section3) Comment element

pagetimeinfFproduct1

(infFproduct1) Comment element

pagetimeQ3x1

(Q3x1) \$ res.Financialproduct1 Please choose the three words that best describe this marketing claim for you.

pagetimeQ3x2

(Q3x2) \$ res.Financialproduct1 Which of the following sentences best describes your understanding of the environmental characteristics associated with this financial product?

pagetimeQ3x3

(Q3x3) \$ res.Financialproduct1 Actually, the Equity Fund is invested in companies that pollute less than their competitors. The Equity Fund calculates the difference between the CO2 emissions of these companies and the average of the market every year. There is no evidence that investing more in the Equity Fund will change the operations of these companies though. So it cannot be said that “the more money invested in the fund, the more CO2 reduction activities are developed, the greater your environmental impact.” In the light of this explanation, how would you characterize the marketing claim for this financial product?

pagetimeinfFproduct2

(infFproduct2) Comment element

pagetimeQ3x7

(Q3x7) \$ res.Financialproduct2 Please choose the three words that best describe this marketing claim for you.

pagetimeQ3x8

(Q3x8) \$ res.Financialproduct2 Which of the following sentences best describes your understanding of the environmental characteristics associated with this financial product?

pagetimeQ3x9

(Q3x9) \$ res.Financialproduct2 Actually, the Green Equity Fund is invested in the stocks of companies whose production plans are aligned with a 2 °C climate transition pathway. There is no evidence that investing in this fund will contribute to lowering companies' emissions though. So, it cannot be said that “the more money invested in the fund, the more CO2 emissions are reduced in the world, the lower the increase in global temperatures.” In the light of this explanation, how would you characterize the marketing claim for this financial product?

pagetimeinfFproduct3

(infFproduct3) Comment element

pagetimeQ3x10

(Q3x10) \$ res.Financialproduct3 Please choose the three words that best describe this marketing claim for you.

pagetimeQ3x11

(Q3x11) \$ res.Financialproduct3 Which of the following sentences best describes your understanding of the environmental characteristics associated with this financial product?

pagetimeQ3x12

(Q3x12) \$ res.Financialproduct3 Actually, the Green Bond Fund is invested in the bonds of companies regardless of the nature of their activities (e.g. active in coal-power plants, gas-guzzling cars as well as renewable power, electric car). The Green Bond Fund only invests in the “green” element of these bonds, and the amount available in this green element matches the total amount of money that the companies have invested in environmentally-friendly activities. There is no evidence that your money will increase the number of environmentally-friendly activities though. So it cannot be said that “the more money invested in the fund, the more CO2 reduction activities are developed, the greater your environmental impact.” In the light of this explanation, how would you characterize the marketing claim for this financial product?

pagetimeinfFproduct4

(infFproduct4) Comment element

pagetimeQ3x13

(Q3x13) \$ res.Financialproduct4 Please choose the three words that best describe this marketing claim for you.

pagetimeQ3x14

(Q3x14) \$ res.Financialproduct4 It is not, to date, possible to measure the impact of a financial product on CO2 emissions. All claims containing emission figures are thus misleading. The above claim is an example of a non-misleading claim: Various actions are deployed to maximise the chances that the product triggers CO2 emission reductions, the financial institution communicates on the actions, but no quantified impact is claimed. In the light of this explanation, how would you characterize the marketing claim for this financial product?

pagetimeSection3EEI

(Section3EEI) Comment element

pagetimeQ4x1

(Q4x1) To diversify investments, most Energy Efficiency Investments EEI and Sustainable Energy Investments SEI funds also invest in other activities than EE and SE. This is common to reduce the risk of the product. Please rank the following statements with regards to this information:

pagetimeQ4x2

(Q4x2) Comment element

pagetimeINVEST1

(INVEST1) Comment element

pagetimeINVEST2

(INVEST2) Comment element

pagetimeINVEST3

(INVEST3) Comment element

pagetimeINVEST4

(INVEST4) Comment element

pagetimeINVEST5

(INVEST5) Comment element

pagetimeQ4x3

(Q4x3) Please grade, for each investment (from investment 1 to 5), the following statement: I would be interested to undertake investments in the described investment options:

qtime

Total Interview Time