

# **MYSTERY-SHOPPERS GUIDELINES**

## **BARE VERSION(6 PROFILES)**

### **2021 campaign**



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## **MYSTERY-SHOPPERS GUIDELINES - 2021 Campaign**

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## **1. PRESENTATION**

2 Degrees Investing Initiative is an international think tank (non-profit association) whose work is focused on aligning financial markets and regulation with the objectives of the Paris Climate Agreement. Working globally with offices in Paris, Berlin, New York and London, 2Dii coordinates the world's largest research projects on climate action around financial markets.

In the framework of the Finance ClimAct project (Life IP), 2DII will conduct regular mystery visits to banking networks over several years to assess how financial advisors are responding to the expectations of savers and in particular to their ESG expectations.

A first campaign of mystery visits was conducted in 2019/2020.

Of a great methodological teaching, it leads for this year 2021 to the second campaign of mystery visits led by 2Dii and for which we solicit you.

In the following guidelines you will find all the information you need to carry out your visits.

We remain available for any questions and wish you a pleasant reading.

2DII Retail Team

## 2. THE MYSTERY-SHOPPIN VISITS

### 2.1 MYSTERY-SHOPPERS PROFILES

We consider 2 different criteria for mystery shoppers:

- The risk criteria → if problematic we could not considered the balanced one
- Want to invest Vs Agnostic → the profiles with agnostic criteria represent people that have no clear idea about if they want or not to invest on green products.

Risk-averse		Balanced		Risk-taker	
12		11		12	
Want to invest green	Agnostic	Want to invest green	Agnostic	Want to invest green	Agnostic
6	6	6	5	6	6

If we validate these 6 profiles, each one will make 5 or 6 visits.

Hereafter, all the descriptions corresponding to each of the profiles as well as their attribution by mystery-shoppers.

Please note that the two main criteria we do not want to move on description's profiles are the ones in red. For all other, do not consider the age constraints and marital status. Adjust the income you think is significant.

Goal is to have people that do not need the 50K€ that they will receive (because they have a good job + a paid apartment) so this donation is only a bonus amount of money they want to invest.

#### Profile #1

**Risk profile:** Risk-averse

**Positioning towards green investments:** Willingness to invest green

**Profile:** Young Active

**Marital status:** Single without children

**Monthly income:** 2000€.

**Financial situation:** Apartment fully paid / no credit.

#### **Screenplay:**

1. Wants to invest in a product that will ensure that his investments will not cause him to lose money and that his savings are secure (bond funds with why not a portion in money market funds).

2. He wishes to devote his investments to causes he believes in (environmental and societal).

He is very concerned about the future of the planet and makes a point of being able to demonstrate the impact of his investments in the real economy because he is suspicious of banks.

3. He has heard that his current bank has made unethical investments and wants to change.

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4. He is a self-employed entrepreneur, and his income allows him to support himself. His donation is a plus for him.
  5. Has just received a donation of €50K on which he would like investment advice in line with his profile
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### **Profile #2**

**Risk profile:** Risk-averse

**Positioning towards green investments:** Agnostic

**Profile:** 45 years old

**Marital status:** Married, two children

**Monthly income:** 3000€.

**Partner income:** 1800€.

**Financial situation:** Apartment fully paid / no credit.

#### **Screenplay:**

1. Wants to invest in a product that will ensure that his investments will not cause him to lose money and that his savings are secure (bond funds with why not a portion in money market funds).
  2. Why not invest in something that would also give him a clear conscience as he wonders about the future of his children.
  3. He wants to leave his bank because he has been with the same bank for 20 years and feels that new customers are always treated better. With his €50K donation, this is an opportunity to see what another bank would offer him.
  4. He is employed on a permanent basis and has no outstanding credits.
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### **Profile #3**

**Risk profile:** Balanced

**Positioning towards green investments:** Willingness to invest green

**Profile:** 45 years old

**Marital status:** Single without children

**Monthly income:** €2400

**Partner income:** /

**Financial situation:** Apartment fully paid / no credit.

#### **Screenplay:**

- 
1. Wants to invest in a diversified way between products that would mix a risky part (shares) with a more reliable part (bonds).
  2. He wishes to devote his investments to causes he believes in (environmental and societal).  
He is very concerned about the future of the planet and makes a point of being able to demonstrate the impact of his investments in the real economy because he is suspicious of banks.
  - 3, He has heard that his current bank has made unethical investments and wants to change.
  4. He is employed on a permanent basis.
- 

#### **Profile #4**

**Risk profile:** Balanced

**Positioning towards green investments:** Agnostic

**Profile:** 45 years old

**Marital status:** Married, two children

**Monthly income:** 3000€.

**Partner income:** 1800€.

**Financial situation:** Apartment fully paid / no credit.

#### **Screenplay:**

1. Wants to invest in a diversified way between products that would mix a risky part (shares) with a more reliable part (bonds).
  2. Why not invest in something that would also give him a clear conscience as he wonders about the future of his children.
  3. He wants to leave his bank because he has been with the same bank for 20 years and feels that new customers are always treated better. With his €50K donation, this is an opportunity to see what another bank would offer him.
  4. He is employed on a permanent basis (trade) and has no outstanding credit.
- 

#### **Profile #5**

**Risk profile:** Risk-taker

**Positioning towards green investments:** Willingness to invest green

**Profile:** 35 years old

**Marital status:** Single without children

**Monthly income:** 2500€.

**Partner income:** /

**Financial situation:** Apartment fully paid / no credit.

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**Screenplay:**

1. Wants to invest in a product that would give him the certainty that his capital will grow (investment in shares in full or at least a majority + some bonds). Is considering a long-term investment.
  2. However, he wants to know where his money is being invested because he has certain environmental and social convictions and wants to be reassured about the investments he will support.
  3. He is starting to look at online investments where he is putting small amounts of money into companies he likes, but he wants someone with experience to manage this money as he does not have the knowledge to make such an investment work.
  4. He is keen to have a different perspective from his bank (which he has not yet consulted on this matter) to move towards the proposal that he feels is both most profitable and ethical.
  5. He is financially comfortable because he has a permanent job and no credit, but this is the first time he has been able to invest such a large sum that he does not need immediately.
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**Profile #6**

**Risk profile:** Risk-taker

**Positioning towards green investments:** Agnostic

**Profile:** 40 years old

**Marital status:** Married, 1 child

**Monthly income:** 2100€.

**Partner income:** 3600€.

**Financial situation:** Apartment fully paid / no credit.

**Screenplay:**

1. Wants to invest in a product that would give him the certainty that his capital will grow (investment in shares in full or at least a majority + some bonds). Is considering a long-term investment.
2. He has no desire to invest in one sector or another, as it is the return that is most important to him.  
  
If the advisor doesn't mention it spontaneously, he will open the question at the end of the meeting: "At home, my husband talks to me a lot about everything green and ecological... Do you have something that combines both return and a good investment for nature?"
3. He is starting to look at online investments where he is putting small amounts of money into companies he likes, but he wants someone with experience to manage this money as he does not have the knowledge to make such an investment work.

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Nevertheless, he wants his investments to correspond to his ethics and he wants to know the impact on the real economy of the products he will be offered.

His spouse has always managed the banking affairs, but this investment will be allocated to his personal account. He has no financial knowledge and is in demand on this subject.

4. He is keen to have a different perspective from his bank (which he has not yet consulted on this matter) in order to move towards the proposal that he feels is both most profitable and ethical.

5. He is financially comfortable because he has a permanent job and no credit, but this is the first time he has been able to invest such a large sum that he does not need immediately.

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### 3. 3. PROSPECTING

#### 3.1. LIST OF BANKING NETWORKS TO CONTACT

Each mystery-shopper will have to make 15 appointments.

These appointments are to be spread over all the banking networks, of which the following is a non-exhaustive list: Banque Populaire, BNP, BRED, Caisse D'Epargne, CIC Crédit Agricole, Crédit Coopératif, Crédit Mutuel, Crédit du Nord, HSBC, La Banque Postale, LCL and Société Générale.

If you are in the provinces, you may have other banking networks in your area. There is absolutely no reason why you should not make an appointment with your local banks.

#### 3.2 MAKING APPOINTMENTS

Each mystery-shopper has a description of their situation according to their definition, but they all have one thing in common: they are going to receive a donation of 50K€ and their situation allows them to invest the whole 50K€.

Appointments can be made by visiting a branch or by telephone.

Here is a suggested script for your appointment

**"Hello, my name is XXX, I would like to have an appointment with a financial advisor because I am about to receive a large donation of €50K and this is an opportunity for me to look at what is being done elsewhere than in my bank.**

#### 3.3 ADVICE ON MAKING AN APPOINTMENT

- **Avoid making more than two appointments at the same branch.** Some networks such as Crédit Agricole or Société Générale have centralized telephone platforms and you may be asked why you have made two different appointments
- **Specify each time the amount of your investment and the source (donation of 50K€).**  
This may determine the level of the advisor you will be offered to respond to your request.
- **Appointments can be made visually or by video, but face-to-face appointments are preferred and should be most of your visits.**
- **If the advisor asks you to produce documents for your appointment** (by email for example) ignore the request and on the day of the appointment specify that you will provide these documents in due course but that for the moment you are looking for information and to be convinced that this is the right agency for your placement.
- **When asked about the choice of this agency, indicate that you live in the area or that you will be moving there.** Locate a street in the neighborhood that will make your appointment at this agency credible.

### 4. THE MEETING

Your appointment can last from 20 minutes to 1 hour according to our first experiences. It will depend on the person who is going to receive you, their level of competence, their time, and the interest they will find in pursuing the meeting. Therefore, it is very important to specify during the telephone meeting that you have a sum of 50K€ to invest and that you are looking for an agency to do so.

#### **4.1 ADVICE FOR THE APPOINTMENT**

- **Locate a street name in the neighborhood.** Financial advisers want to know why you have chosen their branch. You must be able to prove that you are located close to the branch you are meeting at (you live in the area, you are going to move there)
- **Always present yourself in your real identity.** You are entitled to make as many bank appointments as you wish. Providing a false identity can be problematic.
- **Do not leave personal documents.** You don't have them on you. You come to get information. You think the request is premature.
- **Justify why you want to change banks.** Your current bank has taken too many charges from you. You have been a customer for a long time but still feel that new customers are better looked after. You have changed financial advisors 4 times in 3 years. You want to see what is done elsewhere. You have read an article that discredits your bank in terms of environmental involvement, and this is contrary to what you are looking for (profiles 1, 3 and 5).
- **Do not sign any documents.** This would be of no significance unless you have provided a false identity.
- **Fill in the return form on the day of the appointment.** So that you have in mind the course of the appointment and the phrases you might have remembered.

#### **4.2 CONDUCTING THE INTERVIEW**

During the interview, you must match your profile as closely as possible to the three criteria that define you (risk aversion / desire to invest in green financial products / extra-financial knowledge).

The discussion should be fluid and you may not be able to answer all the questions on the feedback form, but keep the following main themes in mind:

- The right assessment of your profile
- The Financial Advisor's knowledge
- Considering the preferences, you have expressed
- The impact of the proposed products (for profiles 1, 3 and 5)

#### **For profiles 1, 3 and 5**

- Pay particular attention to the financial advisor's questions about your extra-financial objectives and whether they talk to you spontaneously about environmental issues
- If the advisor does not address this issue, ask him/her directly which products might be suitable for your long-term investment needs
- If the advisor suggests products that he or she considers suitable for you, ask him or her how he or she can be sure that these products meet your desire not to pollute, for example.
- The following is a non-exhaustive list of green products by brand that the financial advisor can suggest to you or that you can ask about
- If the advisor does not spontaneously talk to you about the impact of your investment, ask him/her spontaneously about your impact with these products. Also ask how this impact can be proven. You can ask several times if the answers are vague.

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### **4.3 USEFUL LINKS FOR 'GREEN' PROFILES**

Profiles 1 3 and 5 have a particular sensitivity and want to invest in sustainable investments. They want to leave their bank because they have realized that it does not correspond to their values and ethics. They may argue that they read an article to make this decision.

Below are various articles depending on the bank you are supposed to leave and the one you have an appointment with that may help you to argue for a change of bank:

- [Société Générale](#)
- [BNP Paribas / Crédit Agricole](#)
- [BNP Paribas](#)
- [HSBC](#)

**Finally, contact us as soon as you feel the need.**

**We are available for questions and help throughout the campaign.**

## **5. MYSTERY-SHOPPERS FEEDBACK FORM - EXPLANATIONS**

You have received in another document the return form that you have to fill in after each appointment. You can fill it in online from your phone or laptop directly on this link:

[Mystery-shoppers feedback form](#)

Below are some explanations and aids that may be useful to you:

### **I) YOUR VISIT**

On this part, no difficulties but do not hesitate to contact us if you have any questions.

### **II) PROFILE ASSESSMENT QUESTIONNAIRE**

During your appointment, the advisor must establish your profile to be able to offer you a product that fully corresponds to you. He/she is therefore required to ask you questions on the following topics (unless you have presented them yourself in your introduction):

- **Your general information** (family situation, age, professional situation)
- **Your financial knowledge** (type of services, transactions, and financial instruments with which you are familiar and their volumes and frequencies)
- **Your financial situation** (your income, your credits, your savings, your capacity to bear losses)
- **Your investment objectives** (what you want to do with your investment, over what timeframe)
- **Your risk aversion** (are you tolerant of risk taking)

For the time being, the financial advisor is not required to ask you about your non-financial objectives, but by the end of 2022 he or she will also have to take this aspect into consideration.

**For profiles that wish to invest in sustainable investments (1, 3 and 5), if the advisor does not address this aspect, ask him/her several times about the availability of sustainable products that you are attracted to. A table is at your disposal with the names of products that the advisor could suggest for each brand. Don't hesitate to write them down if you don't think you'll remember them when the appointment comes.**

### **III) THE KNOWLEDGE OF THE FINANCIAL ADVISOR**

Depending on the level of the financial adviser who will be meeting with you (customer adviser, asset manager, branch manager) and his or her own interest in the subject, your adviser may or may not be able to answer your questions.

In any case, here are some terms that we suggest you read so that you get familiar with them.

- 1) **Sustainable finance** is a general term that encompasses all financial practices that include **extra-financial** criteria such as environmental or social issues in their processes. Sustainable finance considers finance as a powerful lever for achieving a more sustainable economy.
- 2) **SRI: Socially Responsible Investment**. It is the general practice of investing money while considering both financial return and social, environmental or ethical effects. For the investor, it may imply a tradeoff between the financial and extra-financial objectives. He might have to accept a reduction in return in order to have his extra-financial objectives met.

In all cases, the socially responsible investor takes into account extra-financial criteria when selecting securities or financial products.

### SRI can take many forms, including

- **ESG (Environmental, Social and Governance) positive screening**: companies are selected by investors for their good environmental, social and governance practices. Two approaches coexist: the **Best-in-Class** approach selects companies with the best ESG profile in each sector (leading to a portfolio diversified across all sectors) while the **Best-in-Universe** approach runs a selection of companies across all sectors (leading to the exclusion of entire sectors).
- **Exclusion**: this technique involves excluding from portfolios companies that do not respect international conventions (**normative exclusions**) or companies operating in controversial activities like tobacco, alcohol, weapons or pornography (**sector exclusions**)
- **Thematic investing**: this technique consists in investing in companies that produce goods and services that respond to crucial environmental or social issues (e.g., renewable energy, pollution prevention, access to education, health and nutrition, etc.)
- **Engagement**: this technique is different from the other ones as it is less about the selection of companies than the relationship with them. Investors that do shareholder engagement try to influence companies' behaviors regarding ESG issues by discussing with them and exercising their voting rights during shareholders' general assemblies.

### 3) Different types of socially responsible investors

We can distinguish different types of socially responsible investors based on their motivations. Some are moved by their subjective values or their ethics (value-driven investors) and want their investments to be aligned with those principles while others are focused on the impact of their investments on the real world (impact-driven investors).

**The impact of an investment** represents the changes an investment has brought about in the real world. It is different from the impact of the companies in which the investment is made. The impact of an investment is positive only if it helps companies to improve their own impact. The impact of an investment is consequently very difficult to track and prove.

Socially responsible investors should not be confused with investors that focus only on financial returns but consider that ESG information is useful to maximize returns. Financial products that rely on **ESG integration** target those return-driven investors.

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#### 4) Green finance

Green finance is a branch of sustainable finance that tries to positively contribute to the environment and climate. Currently, it revolves around certain very popular products:

- **Green bond funds:** a green bond is a bond issued by a company, an international organization or a local authority on the financial markets to finance a project with an environmental benefit. Green bond funds create portfolios of green bonds that are particularly attractive to responsible investors who are looking for both financial returns and environmental benefits.
- **Low-carbon funds:** those are funds that select companies based on their alignment with the international objectives regarding climate change. Specifically, those funds invest in companies with low carbon emissions or that provide solutions against climate change (e.g., producers of renewable energy)
- **Green thematic funds:** those are funds that invest solely in companies that produce goods and services that respond to crucial environmental issues (e.g., renewable energy, energy efficiency, pollution prevention, etc.)

Do not hesitate to ask us questions if you are unsure about a definition.

If you want to broaden your knowledge of sustainable finance here are two links, we recommend:

- <https://www.novethic.fr/>
- <https://www.lafinancepourtous.com/>

Once again,  
Please do not hesitate to contact us if you have any questions.

Thank you for your involvement and help and see you soon.

2DII RETAIL TEAM

## **ANNEXES**

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## 1. MYSTERY-SHOPPERS RETURN FORM

### I) YOUR VISIT

1. What is your profile? (1, 2, 3, 4, 5 or 6)
2. Date of the meeting
3. In which banking network did you meet?
4. What is the title of the person who received you?
5. How long did the appointment last?
6. Summarize your meeting in a few words (open question)

### II) PROFILE EVALUATION QUESTIONNAIRE

7. Did the advisor ask you the evaluation questions for your profile?

- Yes
- No
- I don't know

8. What tools did the financial advisor use to record responses to define your profile?

- he asked me questions orally and took no notes
- a white sheet on which he took notes
- a form of which he followed the thread
- he wrote down your answers on his computer to keep them
- he strictly read a form on his computer through which he entered your answers

9. If the advisor established your profile, what points did he question?

- your family situation
- your professional situation
- your savings
- your financial goals
- your risk aversion
- your environmental non-financial objectives
- your social non-financial goals
- your financial experience
- your extra-financial experience
- your financial knowledge
- your extra-financial knowledge

10. At the end of these questions, did he summarize your profile?

11. If so, did you find this summary fair?

12. If the advisor questioned your risk aversion, how did he ask you?

- He asked you directly how you characterized your risk and relied on your answer without checking questions



- He presented you with the different existing risk profiles and asked you to choose yours
- He presented you the different existing risk profiles then after you had chosen yours asked you for confirmation with an example
- He offered you a scenario with a concrete example showing your risks of losses and gains in a particular situation. For example, "Are you ready to risk losing 1000 € if you can perhaps win 2000?"
- He offered you a scenario with several concrete examples

**13. Did the advisor seem interested in your appetite for environmental issues?**

- yes
- no
- I don't know

**14. Did your advisor only considered the financial aspect of the products?**

- Yes
- No
- I don't know

**15. Has your advisor spoken to you about the extra-financial characteristics of the products?**

- Yes
- No
- I don't know

**For profiles who wish to invest in sustainable investments (1, 3 and 5) if the advisor does not address this aspect, ask him several times the question about the availability of sustainable products that are those that appeal to you.**

**16. How did the advisor react to your questions?**

- he spontaneously offered you a sustainable product as soon as he sensed your interest in this subject
- you needed several reminders on the subject for it to take your wishes into account
- it seemed to you that he did not understand your wishes despite your reminders
- it seemed to you that he fully understood your wishes for sustainable investments, but he directed you to an unsuitable product

**17. If so, what were these arguments?**

Open question

**18. What were the benefits he listed for you?**

Open question

**19. What were the disadvantages?**

Open question

**III) THE ADVISOR'S KNOWLEDGE**

**20. Did the counselor spontaneously quote the following terms to you?**

- sustainable finance / responsible finance
- solidarity finance / ethical finance
- SRI / ESG
- best-in-class / best-in-universe
- exclusion
- thematic funds / green funds
- green bonds / green bonds
- climate fund / low carbon fund / funds aligned with the Paris Agreement
- wallet temperature
- impact / impact investment
- shareholder engagement
- SRI label or similar
- Greenfin label or similar

If you can, let him know that you did some research, that these words seemed to match your expectations and that you need to be explained to you more clearly (You can use your notes on your phone).

**21. For each of these words, what was the counselor's reaction? (Know / don't know)**

- green bonds
- best-in-class
- exclusion
- engagement
- thematic investments
- ISR
- ESG
- weather
- sustainable finance
- impact

**22. Did you feel that your advisor was trained to answer the questions you asked him about your ESG objectives?**

- Yes. he seemed to have a good grasp of the subject
- Moderately. The subject seemed new or little mastered by him.
- No. He did not understand the subject.

**23. If your advisor did not seem to have any knowledge of "green" products, what was his reaction?**

- He did some research on the internet about it
- He asked another person in the bank for information about it
- He invited you to do your own research on this subject
- He offered you a new appointment with a specialist
- He did not do anything
- Other (open response)

**24. If your advisor seemed to know about "green" products, what was their reaction? (Several choices possible)**

- He offered you investments in line with your wishes
- he asked you about your extra-financial goals and explored the subject with you
- he explained to you all the terms for which you needed explanations
- Other (open response)

**IV) CONSIDERING THE PREFERENCES EXPRESSED**

**25. You have indicated to the advisor your interest in responsible investing.**

**What is his reaction when you ask him which products might match your investment goals?**

- After having praised you the commitments of his establishment, he was unable to present you a product corresponding to your extra-financial objectives
- He proposed you an unsuitable product, telling you that it corresponded to your needs
- He advised you not to invest in this type of product
- He proposed you an unsuitable product because he did not understand your objectives or did not know how to meet them
- He proposed you a product that corresponded to your needs without mastering the product
- He guided you to a product that corresponded to your needs and answered all your questions with a good mastery

**26. What product (s) did he offer you:**

- 1 \_\_\_\_\_
- 2 \_\_\_\_\_
- 3 \_\_\_\_\_

**27. Finally, after expressing your preferences, did the advisor offer you sustainable products?**

- No, he presented you with other products unrelated to your request
- No, because you were not able to clearly express your wish to invest in sustainable products
- No, although you had clearly expressed that it was your wish
- You do not know. Because his speech was not clear.
- Yes, and you come out fully satisfied with your meeting.
- Yes, but ultimately these products presented as sustainable did not convince you
- in this case specify why (open question)

**Note: Ask at each meeting to leave with documentation, a link or an email that could attest to the product that is offered to you.**

**29. If the financial advisor offered you a responsible product, how did you perceive their approach to your request?**

- positive
- neutral
- negative

**30. When you asked him if these investments were risky what was his response?**

- Yes, these investments were risky
- No, these investments were not risky
- These investments are as risky as, comparable, and non-responsible products
- He did not answer

**31. Can you elaborate on your answer in a few words?**

Open question

**32. Can you tell us if the advisor is trying to influence you so that you go to other products that they offer that are not responsible?**

- Yes
- No

**33. If yes, can you develop your answer in which words?**

Open question

**34. You have asked your advisor what are the means that allow you to ensure that your money is well invested according to your extra-financial objectives. What are the arguments he put forward to you?**

- There is independent control over this
- The State checks the product
- The product benefits from an eco-label
- Reports publications are sent to you
- The advisor does not really know
- Other (Please specify)

**V) THE IMPACT**

**35. During your interview, did the counselor spontaneously say the word impact?**

- Yes
- No.

**36. For profiles 1, 3 and 5**

**Say the word impact several times and made it clear that you are looking for a product with "impact in life / the real economy". What was the advisor's reaction?**

- The advisor showed you comparative figures concerning the profile of the companies in the portfolio, positive compared to other conventional products
- He completely ignored your questioning about the impact in his recommendation and offered you products that did not correspond to your request
- He misunderstood the definition of the word "impact" and spoke to you about financial impact
- He looked for a product that could meet your expectations
- He heard your request but did not know of any products that matched

- He told you that he could only offer you products invested in positive impact companies but not products that allow the investor to have an impact himself
- He told you that this did not exist

**37. You asked your advisor what could prove the impact of the investment he told you about.**

**What did he say to you?**

- He discouraged you on this notion because it was according to him not provable
- A report is edited by the fund manager each year
- An external audit of the fund controls the actions of the fund
- The fund is a trust fund with a qualified and experienced manager
- The fund has a label (Greenfin, ISR, etc.)
- He couldn't answer you
- Other

**39. What were the arguments put forward by the advisor to prove the impact of the fund he was offering you?**

Open question.

**40. What is the name of the product offered (and of the management company)?**

Open question.

**41. What were the pros and cons that your advisor used when presenting you with impactful products?**

Open question

## **VI) CONCLUSION**

**43. At the end of your meeting, did he spontaneously give you a summary of your interview?**

- Yes, oral only.
- Yes, and he gave me a report of our meeting in paper or by email.
- No

**44. No summary of your meeting was given to you spontaneously. When asked, have you received it?**

- Yes
- No

**45. Indicate here any additional remarks about your appointment (Open question)**

## 2. LISTING OF SUSTAINABLE PRODUCTS / BANKING NETWORK

Banking Network	Product name	Description	Links
Banque Populaire	Sustainable Ambition n°3	<b>Sustainable Ambition 3:</b> A green bond issued by Natixis to finance or refinance loans for the development, acquisition or renovation of green buildings. The green bond is indexed to the <b>Edge ESG Transatlantic Water Equal Weight 50 Decrement 5% NTR</b> index, which is composed of 50 stocks selected for their contribution to the preservation of water resources and the oceans. Standard & Poor rating: A	<a href="#">Presentation brochure</a>  <a href="#">Commercial brochure</a>
	<b>Banque Populaire also offers to invest in :</b> <ul style="list-style-type: none"> <li>• Savings books (Codevair passbook, Livret de Développement Durable et Solidaire)</li> <li>• SRI funds.</li> <li>• Other green bonds.</li> </ul>		
BNP Paribas	<b>A variety of SRI funds :</b> <ul style="list-style-type: none"> <li>• BNP Paribas Green Business</li> <li>• BNP Paribas Climate Impact</li> <li>• BNP Paribas Energy Transition</li> <li>• BNP Paribas Diversipierre</li> <li>• BNP Paribas Social Business France</li> <li>• BNP Paribas Real Estate SRI</li> <li>• BNP Paribas Aqua</li> <li>• BNP Paribas Smart Food</li> <li>• ...</li> </ul>	<b>BNP Paribas Climate Impact :</b> Thematic fund. Invests in companies that provide solutions to social and environmental challenges by adopting a screening strategy.  The other products are accessible via the list of responsible funds.  <b>BNP Paribas Green Business :</b> Multi-asset fund (equities, bonds, debt securities) investing in companies whose activity is at least 20% in the field of energy transition.	<a href="#">List of responsible funds</a>  <a href="#">BNP Paribas Climate Impact</a>  <a href="#">BNP Paribas Green Business</a>

Bred	Eiffel Energy Transition	Private debt fund investing in the renewable energy sector (solar, wind, biogas, biomass, etc.) and energy efficiency (thermal renovation of buildings, etc.).	<a href="#">Eiffel Energy Transition Fund</a>
Savings Bank	No green product presented on their website.		
CIC Crédit Agricole	<b>A variety of SRI/responsible funds:</b> <ul style="list-style-type: none"> <li>• Amundi Sustainable Values</li> <li>• CPR Invest - Climate Action</li> <li>• Amundi Responsible Investing - Impact Green Bonds</li> <li>• Amundi Actions France SRI</li> <li>• ...</li> </ul>	<b>Amundi Sustainable Values :</b> Thematic fund investing in companies whose activity is related to the environment. Investment in equity (shares). Risky products (rated 6 out of 7)  <b>CPR Invest - Climate Action :</b> Best-in-Class fund. Invests in companies with the highest environmental ratings. Investment in equity (shares) Risky product (risk assessed at 6/7)	<a href="#">List of responsible funds</a>  <a href="#">Amundi Sustainable Values</a>  <a href="#">CPR Invest - Climate Action</a>
Crédit Coopératif	Crédit Coopératif is a committed bank: the majority of the products offered are socially or environmentally "committed": <ul style="list-style-type: none"> <li>• Sustainable Development and Solidarity Savings Account</li> <li>• Codevair booklet</li> <li>• REV3 booklet</li> <li>• SRI Funds</li> <li>• ...</li> </ul>	<b>Codevair booklet</b> The savings in the CODEVair passbook finance loans for individuals who wish to invest in equipment to reduce their energy consumption: thermal insulation, renewable energy heating (wood boilers, fireplace inserts, geothermal energy, etc.), rainwater recovery, photovoltaic installations, individual wind turbines, etc.	<a href="#">List of products</a>
Crédit Mutuel	<ul style="list-style-type: none"> <li>• CM-CIC Objectif environnement (SRI)</li> <li>• Sustainable Development and Solidarity Savings Account</li> <li>• Other SRI funds ?</li> </ul>	<b>CM-CIC Environnement :</b> Best-in-Class fund selecting the best	<a href="#">CM-CIC Environment</a>

	<ul style="list-style-type: none"> <li>...</li> </ul>	companies based on their ESG performance.	
Crédit du Nord	<ul style="list-style-type: none"> <li>CPR INVEST CLIM.ACT. A ACC 4D</li> <li>ETOILE DEVELOPEM. SUSTAINABLE 4DEC</li> <li>Other responsible funds</li> </ul>	<p><b>CPR INVEST CLIM.ACT.A ACC 4D :</b> Objective: To outperform global equity markets over the long term (minimum five years) by investing in international equities of companies committed to limiting the impact of climate change while incorporating ESG criteria into the investment process.</p> <p><b>ETOILE DEVELOPEM. DURABLE 4DEC :</b> Objective: To participate in the energy transition by investing in shares of European companies that respond to environmental challenges through the development of green technologies, through its investment in its master fund.</p>	<p><a href="#">Crédit du Nord range</a></p> <p><a href="#">Other responsible funds</a></p>
HSBC	<ul style="list-style-type: none"> <li>- HSBC RIF - SRI Moderate/Balanced/Dynamic</li> <li>- HSBC RIF - SRI Euro Bond</li> <li>- HSBC RIF - SRI Euroland Equity</li> <li>- HSBC RIF - SRI Global Equity</li> <li>- HSBC Europe Equity Green Transition</li> </ul>	<p>Diversified fund invested in international bonds and equities with a euro bias (70/30 - 50/50 - 80/20).</p> <p>Combine civic investment with bond performance.</p> <p>Broaden your portfolio to include European companies with responsible behaviour.</p> <p>Broaden your portfolio to include European companies with responsible behaviour.</p> <p>Accompany the transformation of our energy and ecological</p>	<p><a href="#">Productlist</a></p>



	<ul style="list-style-type: none"> <li>- BNP Paribas Aqua</li> </ul>	<p>model and support green growth.</p> <p>Contribute to access to quality drinking water for as many people as possible.</p> <p>-</p>	
La Banque Postale	<ul style="list-style-type: none"> <li>• LBPAM RESPONSABLE ACTIONS EURO R</li> </ul>	<p><b>LBPAM RESPONSABLE ACTIONS EURO R</b></p> <p>Recognized by extra-financial rating agencies, this fund integrates ESG criteria into the investment decision. Target: Eurozone equities</p>	<p><a href="#">BP fund range (all products)</a></p> <p><a href="#">Prospectus SRI range</a></p> <p><a href="#">LBPAM RESPONSABLE ACTIONS EURO R</a></p>
LCL	<ul style="list-style-type: none"> <li>• LCL Carbon Offset Multi-Strategy</li> <li>• LCL Societal and Solidarity Impact</li> </ul>	<p><b>LCL Carbon Offset Multi-Strategy :</b></p> <p>A fund invested in international equities, bonds and money market instruments with an environmental theme combining two sustainable approaches. A reduction of the portfolio's carbon footprint by 20% to 30% compared to the investment universe and a mechanism to offset the portfolio's residual CO2 emissions through the purchase of carbon credits.</p> <p><b>LCL Carbon Offset World Shares</b></p> <p>A sustainable approach in two steps:</p> <ul style="list-style-type: none"> <li>- Reduction of the carbon footprint of their portfolio by 20% to 30% compared to their investment universe by selecting the companies best committed to an energy and ecological transition process, regardless of their sector of activity. -</li> </ul>	<p><a href="#">Responsible savings LCL</a></p> <p><a href="#">LCL Carbon Offset Multi-Strategy</a></p> <p><a href="#">LCL Carbon Offset World Shares</a></p>

		Offsetting the portfolio's residual CO2 emissions through the purchase of carbon credits from two projects monitored by EcoAct, one in Marajo, Brazil, the other in Cardamom, Cambodia.	
Société Générale	<ul style="list-style-type: none"> <li>• Sustainable Development and Solidarity Savings Account</li> <li>• SG Amundi Actions Europe Environnement</li> <li>• SG Mirova Actions Europe Environnement Durable</li> <li>• SG Amundi World Water</li> <li>• ...</li> </ul>	<p><b>SG Amundi Actions Europe Environnement</b> SRI fund investing in European companies active in the sustainable development and energy transition sectors.</p> <p><b>SG Mirova Actions Europe Environnement</b> Same as</p>	<p><a href="#">Environmental funds</a></p> <p><a href="#">SRI funds</a></p>