COPY SCRIPT FROM JN 392100267 AND APPLY THE CHANGES HIGHLIGHTED IN YELLOW

E0. Country.

1. Germany
2. Italy
3. Netherlands
4. France

GENDER AND AGE – USE STANDARDIZED QUESTIONS

|  |  |
| --- | --- |
| SD1 | **SC**  Are you?   1. Male 2. Female 3. Another gender 4. Prefer not to answer |
| SD2 | **OE NUM BOX – RANGE 1 TO 99 – STOP INTER IF E2 < 18**  What is your age?  /\_\_/ years old |
| SD3 | **TEST VIDEO – STOP INTER IF CODE 2 (strawberry and bell ring) IS NOT SELECTED – RANDOMIZE ITEMS 1 TO 5**  We have videos to be presented in the survey, so this question is to test if your video player is working well. Please watch the video carefully and answer the question below.  Click the "play" button to start the video.  What do you see and hear in the video?  *Please select one option only.*   1. Cat Meow and Elephant 2. Strawberry and bell ring 3. Dog Bark 4. Police Siren and Car 5. Train Horn 6. Not able to see and hear |
|  | SCREENOUT IF [F5=1 OR 2 OR 8] AND [F6=1 OR 8] |
| F.5 | **SC**  How much do you save monthly?  Please indicate the amount of your monthly financial saving including retirement savings (but excluding real estate loan payments). If you save occasionally, please estimate the monthly average of your savings for the past 12 months. When saving together with a partner, please split the amount in half.   1. I do not save. 2. Up to €49 per month 3. €50 - €99 per month 4. €100 - €199 per month 5. €200 - €499 per month 6. €500 - €999 per month 7. More than €1,000 per month 8. I prefer not to answer (even if I understand that answers are fully anonymous) |
| F.6 | **SC**  Please indicate the amount of the money and securities assets of your household.   1. Below EUR 900 ~~500~~ 2. EUR 900 ~~500~~ to below EUR 2000 3. EUR 2000 to below EUR 5000 4. EUR 5000 to below EUR 10,000 5. EUR 10,000 to below EUR 20,000 6. EUR 20,000 to below EUR 50,000 7. EUR 50,000 to below EUR 100,000 8. EUR 100,000 to below EUR 250,000 9. EUR 250,000 or more   I prefer not to answer (even if I understand that answers are fully anonymous) |

**PART A: Interest**

|  |  |  |
| --- | --- | --- |
| A.1 | **SC – STOP INTER IF CODE 3 SELECTED**  Which of the following statements applies to you with regard to financial decisions (e.g., investing money)?   1. I make the financial decisions alone. 2. I make financial decisions together with my partner. 3. I do not make the financial decisions myself, someone else does. |  |
| A.2 | **DELETE QUESTION** |  |
| A.3 | **DELETE QUESTION** |  |
| A.2 | What are your **financial objectives**, in other words, what do you want to achieve with your money? Please select your current objective(s) and allocate the percentage of your savings that relate to those different objective(s).  *Please answer for each financial objective even if you want to allocate “0”*   1. Generate a precautionary buffer to be used in case of problem 2. Save for retirement 3. Generate a long-term increase in wealth that could eventually be bequeathed to my children 4. Generate additional income 5. Save money for personal projects 6. Save money for children or relatives 7. Any other objective   **COPY FROM JN 112192975 (QUESTION A.11)** | **SC**  **LINKED SLIDERS**  **TOTAL SHOULD BE 100%** |
| A.2B | You mentioned other financial objectives, could you please detail what are these objectives?  [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]  **COPY FROM JN 112192975 (QUESTION A.11bis)** | **OE CHA – FORCED – ASK IF CODE 7 IS NOT “0” IN A2** |
| A.4 | **SC**  Suppose you had $100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow?   1. More than $102 2. Exactly $102 3. Less than $102 4. Don’t know |  |
| A.5 | **SC**  Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, how much would you be able to buy with the money in this account?   1. More than today 2. Less than today 3. Exactly the same as today 4. Don’t know |  |
| A.6 | **SC**  Buying a single company’s stock usually provides a safer return than a stock mutual fund.     1. True 2. False 3. Don’t know |  |
| A.7 | **SC**  If interest rates fall, what should happen to bond prices?   1. They will rise 2. They will fall 3. They will stay the same 4. Don’t know |  |
| A.8 | **SC - SLIDER**  How willing or unwilling are you to take risks when making decisions in your life?   * 1 - Completely unwilling to taking risks * 2 * 3 * 4 * 5 * 6 * 7 - Very willing to take risks  1. Prefer not to say **EXCLUSIVE (UNDER THE SLIDER)** |  |

**RANDOMIZE ITEMS 1 TO 10**

A.9. How well do the following statements describe your personality?

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| I see myself as someone who … | Disagree strongly | Disagree a little | Neither agree nor disagree | Agree a little | Agree strongly |
| 1. …is reserved | 1 | 2 | 3 | 4 | 5 |
| 1. …is generally trusting | 1 | 2 | 3 | 4 | 5 |
| 1. ...tends to be lazy | 1 | 2 | 3 | 4 | 5 |
| 1. …is relaxed, handles stress well | 1 | 2 | 3 | 4 | 5 |
| 1. …has few artistic interests | 1 | 2 | 3 | 4 | 5 |
| 1. …is outgoing, sociable | 1 | 2 | 3 | 4 | 5 |
| 1. …tends to find fault with others | 1 | 2 | 3 | 4 | 5 |
| 1. …does a thorough job | 1 | 2 | 3 | 4 | 5 |
| 1. …gets nervous easily | 1 | 2 | 3 | 4 | 5 |
| 1. …has an active imagination | 1 | 2 | 3 | 4 | 5 |

**PART B: Sustainable investing – General**

**NEW SCREEN**

In the following section we will focus on sustainability and investing.

|  |  |  |
| --- | --- | --- |
| B.1 | **SC**  Have you ever heard of sustainable finance products or sustainable investing?   1. Yes 2. No |  |
| B.2 | **SC**  Do you currently own sustainable investments/sustainable finance products?   1. Yes 2. No |  |
| B.3 | **SC**  Do you plan to invest (additional) money in sustainable investments/sustainable finance products within the next three years?   1. Yes 2. No |  |
| B.4 | **ASK IF B2 = 1 ~~AND A2 <> 12 - DISPLAY SELECTED ITEMS IN A2 (> 0)~~**  **~~SAME RANDOMIZATION AS IN A2~~**  **OE NUM 0-100 FOR EACH ITEM**  **FORCE AT LEAST ONE ITEM - TOTAL SHOULD BE < OR = 100%**  You have previously answered that you already own sustainable investments.  Could you say what proportion (in %) of your total financial savings is currently invested in sustainable investments:  The total must be less than or equal to 100.   |  |  | | --- | --- | |  | % of total financial savings  invested in sustainable investments | | 1. Savings account | \_\_\_ % | | 1. Money market account | \_\_\_ % | | 1. Shares | \_\_\_ % | | 1. Equity funds (incl. ETFs and index funds) | \_\_\_ % | | 1. Bonds | \_\_\_ % | | 1. Bond funds | \_\_\_ % | | 1. Private equity or debt funds | \_\_\_ % | | 1. Crowdfunding | \_\_\_ % | | 1. ~~Cooperative shares~~ |  | | 1. Other fixed-income securities (e.g. mortgage bonds, government bonds, savings contracts, time deposits, subordinated loans) | \_\_\_ % | | 1. Other non-fixed-income securities (e.g. warrants, open-end real estate funds, closed-end funds, mixed funds) | \_\_\_ % | | TOTAL | \_\_\_ % | |  |
| B.5 | **MC – ASK ONLY IF B2 = 1 ~~AND A2 <> 12~~ AND TOTAL IN B4 < 100 – RANDOMIZE 1 TO 9**  We have observed a gap between your will to contribute to the financing of the sustainable transformation and the current situation of your personal savings.  *Please select the reasons for this gap.*   1. My financial advisor did not propose me the right products 2. I have found no time to understand and evaluate products related to sustainability, so I stick to a conventional asset allocation 3. I feel poorly informed about sustainable investments. 4. I do not trust that providers of sustainable investments follow the sustainability guidelines that they represent in their investment information. 5. I would like to invest in sustainable investments but I’m afraid that changing my asset allocation would increase the risk of my portfolio or decrease its return 6. It takes too much time to inform myself about sustainable investments and the underlying criteria. 7. I don't believe that sustainable investments generate a real world impact. 8. I’m motivated to be a sustainable investor but my sustainability preferences are not super clear to me. 9. The reasons are different among the financial products. 10. Prefer not to say **EXCLUSIVE** |  |
| B.6 | **MC – RANDOMIZE ITEMS 1 TO 9 –** **ASK IF B2 = 2 OR B3 = 2**  You have indicated that you do not want to invest in sustainable investments or do not want to invest (additional) money in sustainable investments within the next three years.  *Please select the reasons for this!*   1. My financial advisor did not propose me the right products 2. I have found no time to understand and evaluate products related to sustainability, so I stick to a conventional asset allocation 3. I feel poorly informed about sustainable investments. 4. I do not trust that providers of sustainable investments follow the sustainability guidelines that they represent in their investment information. 5. I would like to invest in sustainable investments but I’m afraid that changing my asset allocation would increase the risk of my portfolio or decrease its return 6. It takes too much time to inform myself about sustainable investments and the underlying criteria. 7. I don't believe that sustainable investments generate a real world impact. 8. I’m motivated to be a sustainable investor but my sustainability preferences are not super clear to me. 9. The reasons are different among the financial products. 10. Prefer not to say **EXCLUSIVE** |  |
| B.7 | **SC**  Please assess your knowledge about sustainable investments.   1. No knowledge 2. Very low 3. Rather low 4. Neither low nor high 5. Rather high 6. Very high 7. Prefer not to say |  |
| B.8 | **SC**  In the context of sustainable financial investments, the acronym “ESG” is often used.  What do you think the abbreviation “ESG” stands for?   1. Environmental and Social Goals 2. Environmental and Sustainable Goals 3. Environmental, Social and Governance 4. Environmental, Sustainable and Governance 5. I don’t know | *NOTE FOR TRANSLATION* |
| B.9 | **SC**  Does a product advertised in the European Union as a “sustainable financial product” have to meet uniform criteria, set by the state regulatory authorities?   1. Yes 2. No 3. I don’t know |  |
| B.10 | **SC**  Are you aware of a label (or certificate, or proof) that certifies a sustainable financial product (from governmental or non-governmental organizations)?   1. Yes 2. No 3. I don’t know |  |
| B.11 | **SC**  Let’s say a company has a low environmental footprint but has poor social and employee practices. Would it be possible to call the shares of this company a “sustainable” financial product in the financial markets?   1. Yes 2. No 3. I don’t know |  |
| B.11B | **SC**  In how many of the 3 ESG components (Environment, Social, Corporate Governance) does a company have to be sustainable in order to be considered a sustainable company on the financial markets?   1. Only one of the elements 2. 2 elements 3. All 3 elements 4. I don’t know |  |
| B.12 | **SC**  An investment in a sustainable fund that includes companies with a low CO2 footprint directly reduces global CO2 emissions.   1. Yes 2. No 3. I don’t know |  |
| B.13 | **SC**  Do financial institutions that offer sustainable products always proactively influence the sustainability behavior of the invested companies (e.g., by participating in the annual shareholders’ meeting)?   1. Yes 2. No 3. I don’t know |  |
| B.14 | **SC**  Is there a difference for you between “sustainable investing” and “impact investing?”   1. Yes 2. No 3. I don’t know |  |
| B.15 | **SC**  Which of the following labels or certificates characterizes a financial product as sustainable in terms of environmental, social and governance criteria (ESG criteria)?   1. ISO 9001 certificate 2. ISR label 3. European organic label 4. FSC certificate   I don’t know |  |
| B.16 | **SC**  How does an investment in a sustainable equity fund that focuses specifically on companies with a low carbon footprint contribute to the reduction of global CO2 emissions?   1. Directly, by reducing the carbon footprint of the invested companies immediately. 2. Directly, by providing financial resources to companies that promote sustainable practices 3. Indirectly, by sending a signal to the market that investors value a low carbon footprint, which could motivate companies to improve their carbon footprint. 4. Depending on whether the equity fund has an active or passive management strategy. 5. I don’t know |  |
| B.17 | **SC**  What is “greenwashing" in the context of sustainable investments?   1. Investing in green technologies to generate high returns. 2. Using marketing strategies to present an investment as more sustainable/environmentally friendly that it really is. 3. Cleaning investment portfolios of environmentally harmful shares. 4. The focus of a mutual fund on sustainable agriculture 5. I don’t know |  |
| B.18 | **SC**  What is an "exclusion strategy" when investing sustainably?   1. Investing only in companies with high potential for growth. 2. Exclusion of certain industries or practices from the investment portfolio that are considered non-sustainable in terms of ESG criteria. 3. Investing exclusively in government bonds and risk-free investments. 4. Eliminating shares from the portfolio which generate below-average returns. 5. I don’t know |  |
| B.19 | **SC**  Which statement best describes a "best-in-class" investment strategy?   1. Investing in the industry leaders in terms of financial performance. 2. Selecting companies that are leaders in sustainability within their industry. 3. Focusing on companies with the best employee ratings. 4. Selecting companies exclusively from environmentally friendly industries. 5. I don’t know |  |
| B.20 | **SC**  Please indicate your assessment of the average risk level of sustainable investments compared to conventional investments.   1. The average risk is **much lower** for sustainable investments. 2. The average risk is **rather lower** for sustainable investments. 3. The average risk is **neither higher nor lower** for sustainable investments. 4. The average risk is **rather higher** for sustainable investments. 5. The average risk is **much higher** for sustainable investments. 6. No statement |  |
| B.21 | **SC**  Please indicate your assessment of the average level of interest rates or returns of sustainable investments compared to conventional investments.   1. The average interest rate or return is **much lower** for sustainable investments. 2. The average interest rate or return is **rather lower** for sustainable investments. 3. The average interest rate or return is **neither higher nor lower** for sustainable investments. 4. The average interest rate or return is **rather higher** for sustainable investments. 5. The average interest rate or return is **much higher** for sustainable investments. 6. No statement |  |
| B.22 | **SC**  Please indicate your assessment of the average level of fees of sustainable investments compared to conventional investments.   1. The average fees are **much lower** for sustainable investments. 2. The average fees are **rather lower** for sustainable investments. 3. The average fees are **neither higher nor lower** for sustainable investments. 4. The average fees are **rather higher** for sustainable investments. 5. The average fees are **much higher** for sustainable investments. 6. No statement |  |

**DELETE OLD PART C (VIDEO, C1, C2) AND D (D1 TO D8) AND REPLACE WITH THE ONES BELOW**

**PART C: Believes**

**COPY QUESTION FROM JN 112192975 (QUESTION B1 IN THIS PREVIOUS PROJECT)**

|  |  |  |
| --- | --- | --- |
| C.1 | Please rate the following statement.  **ROW ITEMS**   1. I believe that financial investments are an appropriate way to express one’s values 2. I believe that financial investments in general are effective to change the world 3. I believe that my own financial investments, whatever their actual amount, can make a difference.   **SCALE ITEMS**   1. Strongly disagree 2. Disagree 3. Neither agree nor disagree 4. Agree 5. Strongly agree | **SC – SCROLLING MATRIX** |

**PART D: Sustainability objectives**

**QUESTION D1 & D2 CAN BE COPIED FROM JN 112192975 (QUESTION C1 & C2 IN THIS PREVIOUS PROJECT)**

**LOOP D1 AND D2 FOR THE TOP 3 SCORES IN A2**

**If respondents selected code 7 "any other objective" in A2 top 3 scores, display text from OE in A2B**

|  |  |  |
| --- | --- | --- |
| D.1 | You documented in a previous question that your savings serve different financial goals.  For the following goal “**[INSERT LOOPED ITEM IN RED]**”, please express how important it is for you…?  **ROW ITEMS**   1. …to align your savings with your personal values 2. …to use your savings to have a clear positive impact on the society or the environment 3. …that your savings achieve the maximum possible return for the level of risk you accept to take   **SCALE ITEMS**   1. Not important at all 2. Not so important 3. Neutral 4. Important 5. Very important | **SC – SCROLLING MATRIX**  **RANDOMIZE ITEMS** |
| D.2 | **DISPLAY ITEMS WITH [CODE 5 OR 4 SELECTED IN D1]**  **ASK D2 IF AT LEAST 2 ITEMS CAN BE SELECTED**  **IF ONLY ONE ITEM ELIGIBLE THEN DON’T ASK AND AUTOPUNCH AS RANK 1**  For the following goal “**[INSERT LOOPED ITEM IN RED]**”, you have chosen more than one sustainability-related objectives. Please rank their priority in the order you would like to have them implemented (1 = most important).   1. …to align your savings with your personal values 2. …to use your savings to have a clear positive impact on the society or the environment 3. …that your savings achieve the maximum possible return for the level of risk you accept to take | **MC – RANKING QUESTION – 3 RANK MAX**  **RANDOMIZE ITEMS** |

**Part E: Environmental impact claims**

|  |  |  |
| --- | --- | --- |
| E.1 | Imagine your financial advisor would recommend you to invest in the following investment fund product with the description below (please read):  Global Climate Change Fund  The Fund's investment objective is to contribute towards climate change mitigation and adaptation as considered by the Paris Climate Agreement while seeking capital appreciation. In order to achieve the long-term global warming targets of the Paris Climate Agreement, the Fund pursues decarbonization primarily through investments in solutions to reduce greenhouse gas emissions, and secondarily through investments in companies committed to aligning their own self-decarbonization trajectory with the 1.5-degree scenario.  Please rate the following statement.  ITEMS:   1. I would expect that an investment in this fund allows me to have a clear positive impact on climate change. 2. I would expect that an investment in this fund allows me to align my savings with my personal values. 3. I would expect that an investment in this fund allows me to achieve the maximum possible return with my savings.   SCALE   1. Strongly disagree 2. Disagree 3. Neither agree nor disagree 4. Agree 5. Strongly agree | **SC PER ROW** |

**~~Part E~~ Part F: Sociodemographic profile**

**NEW SCREEN**

Congratulations! You are done with the technical part. Now comes the easy part: just a few questions about you. After that section, we promise it’s completely over.

|  |  |  |
| --- | --- | --- |
| F.3 | **SC**  Please indicate your highest educational level.   1. No education qualifications 2. School qualification 3. Bachelor’s degree 4. Master’s degree 5. PhD 6. Other professional qualification*:* ***INSERT OE CHA BOX*** 7. I prefer not to say |  |
| F.4 | **SC**  Please indicate the monthly net income of your household (income after taxes and social security contributions).   1. Below EUR 500 2. EUR 500 to below EUR 1000 3. EUR 1000 to below EUR 1500 4. EUR 1500 to below EUR 2000 5. EUR 2000 to below EUR 3000 6. EUR 3000 to below EUR 4500 7. EUR 4500 to below EUR 6000 8. EUR 6000 to below EUR 7500 9. EUR 7500 to below EUR 10,000 10. EUR 10,000 or more 11. I prefer not to answer (even if I understand that answers are fully anonymous) |  |
| ~~F.5~~ | **~~SC~~**  ~~How much do you save monthly?~~  ~~Please indicate the amount of your monthly financial saving including retirement savings (but excluding real estate loan payments). If you save occasionally, please estimate the monthly average of your savings for the past 12 months. When saving together with a partner, please split the amount in half.~~   1. ~~I do not save.~~ 2. ~~Up to €49 per month~~ 3. ~~€50 - €99 per month~~ 4. ~~€100 - €199 per month~~ 5. ~~€200 - €499 per month~~ 6. ~~€500 - €999 per month~~ 7. ~~More than €1,000 per month~~ 8. ~~I prefer not to answer (even if I understand that answers are fully anonymous)~~ |  |
| ~~F.6~~ | **~~SC~~**  ~~Please indicate the amount of the money and securities assets of your household.~~   1. ~~Below EUR 500~~ 2. ~~EUR 500 to below EUR 2000~~ 3. ~~EUR 2000 to below EUR 5000~~ 4. ~~EUR 5000 to below EUR 10,000~~ 5. ~~EUR 10,000 to below EUR 20,000~~ 6. ~~EUR 20,000 to below EUR 50,000~~ 7. ~~EUR 50,000 to below EUR 100,000~~ 8. ~~EUR 100,000 to below EUR 250,000~~ 9. ~~EUR 250,000 or more~~ 10. ~~I prefer not to answer (even if I understand that answers are fully anonymous)~~ |  |

**LAST SCREEN (CHECK IF YOU CAN UPDATE THE END PAGE OR IF WE HAVE TO ADD A NEW SCREEN):**

Thank your for your interest and participation!

This survey was conducted by MyFairMoney, an independent and non-commercial online platform which helps you to invest more sustainably.

If you want to find out more about sustainable investing, visit us under myfairmoney.eu.

Please click on the continue button to validate your answers.