
The French and SRI: Results of the 8th National Survey run by Ipsos for Vigeo Eiris and the FIR

What is the level of knowledge and interest of French people in SRI? What are the key trends and new challenges linked to such investments in 2017?

The answers are revealed in the latest survey conducted by Ipsos Mori on behalf of Vigeo Eiris, the international research and ESG (Environment, Social and Governance) agency, and the FIR (The Forum for Responsible Investment). This is the eighth consecutive year survey has been conducted.

The national survey was conducted online between 2nd and 3rd September 2017 using a sample of 1,082 individuals in France. After applying a first filter, questions related to SRI were only considered by individuals owning at least one financial product, representing **87%** of the original sample.

The main results of the survey underline that:

- **Around half of French people say that they care about the environmental and social impacts of their investment decisions. Social subjects (respect of human rights: 80%, employment: 77%, working conditions: 74%, gender equality: 70.5%) are ranked top of the subjects that the respondents want to see integrated in priority in their savings, followed by environmental subjects (pollution: 70.4%, climate change: 66.7%).**
- **A large majority of French retail investors (72%) want integration of sustainability issues in their savings funds to be mandatory.**
- **Despite this interest, the concept of SRI remains unknown to the general public: 66% of the respondents said that they had never heard of SRI before this survey.** This figure is however reduced to 65% for the holders of life insurance, to 59% for the holders of employee savings funds and to 52% for those investing in the stock market.
- Only 3% of French people state that they have already invested in an SRI fund. Among the respondents that invest in employee savings funds, 8% apply SRI.
- **Generally speaking, the greater knowledge of SRI the more likely it is that SRI products will be used.** 41% of the respondents that expressed an opinion think that SRI products would give them greater trust in those managing their savings.

- **While 49% of retail investors, consider their financial advisor** to be the most appropriate person to inform them about responsible investment, (followed respectively by family and friends, NGOs and consumer groups, public authorities, the media, social media and companies), SRI product largely not promoted by financial institutions: only **3% of the respondents were offered an SRI solution by their financial institution.**

Florence Bihour-Frézal, Southern Europe & Africa Regional Sales Director at Vigeo Eiris states: *"This survey illustrates the undisputable growing awareness of social and environmental issues. Yet, financial products supporting climate and social objectives are struggling to be known, reinforcing the need to continue promoting them, especially by banks and public authorities, which the French population consider as actors for this purpose".*

Grégoire Cousté, General Delegate of the French SIF, adds: *"Now that labels supported by public authorities are in place, distribution networks need to promote responsible investment products. In response to the French SIF, candidate – now President Emmanuel Macron - had expressed his opinion in favour of the mandatory inclusion of these products in the banking and insurance offers... we are convinced that this measure would make a difference for retail investors".*

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Notes to editors

A. The National Online Consumer Survey was conducted by Ipsos MORI on behalf of research organisation Vigeo Eiris and the FIR, to gauge current awareness of, and interest in, SRI products among French consumers; identify the importance that they give to environmental and social criteria in their investment choices; and identify current motivations and barriers to investing. A sample of 1082 French people aged between 16 and 75 years responded to the online survey from across France. Amongst the original sample, a first filter was applied to survey only those owning at least one financial product, resulting in a final sample of 941 retail investors (“respondents”) or 87% of the original sample. Fieldwork was conducted using an online method and took place between 2nd and 3rd September 2017. Data have been weighted to be representative of current demographic trends.

B. The professional training programme on socially responsible investment is a project to create a training program on SRI for financial advisors, banking advisors and wealth management advisors. A European project, this training programme is being developed in Austria, Belgium, France, Germany, Sweden, Switzerland and the United Kingdom by nine partners from these different countries. All are specialists in responsible investment and are contributing their knowledge of the development of this form of asset management in each of these countries to the programme. In France, the FIR has joined forces with Novethic to promote the training program to financial institutions and their advisors.

C. Under the patronage of the French Ministry for Ecology, Sustainable Development and Energy and the Ministry of Finance and Public Accounts, the sixth French SRI Week (www.semaine-isr.fr) is organised by the Forum for Responsible Investment (Forum pour l’Investissement Responsable). The SRI Week allows everyone, members of the public as well as professionals, to better understand Socially Responsible Investment, its aims, its methods, and the issues surrounding it through Socially Responsible Investment themed events taking place during one week across France.

D. Vigeo Eiris is a global provider of environmental, social and governance (ESG) research to investors and public and private corporates. The agency evaluates the level of integration of sustainability factors in the strategy and the operations of organizations and undertakes a risk assessment to assist investors and companies in decision-making.

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E. The FIR is a French multi stakeholder association whose mission is to promote SRI, Socially Responsible Investment. The FIR brings together all parts of the SRI value chain: investors, asset management firms, brokers, non-financial rating agencies, investment advisors, trade associations and trade unions. The FIR organises the SRI Week. In 2010, the FIR launched Cordial, a platform for dialogue between listed companies on sustainable development questions. The FIR is, together with the AFG – the French Asset Management Association – and Eurosif, one of the creators of the Transparency Code. The FIR is a founding member of Eurosif. www.frenchsif.org.