

Print from the website of the AMF

28 September 2021

Sustainable finance: for 76% of French people, the environmental impact of investments is an important issue

The Autorité des Marchés Financiers (AMF) has published the results of two studies of French people's perceptions of responsible or sustainable financial products and the expectations of retail investors. These studies show an interest among private individuals, as well as a great need for education and transparency to increase awareness of and trust in this type of investment.

The first study was conducted in June 2021 by OpinionWay on a sample of 2,074 people representative of the French population. It shows that most French people are interested in sustainable development issues, including in their choice of savings, but only a minority are familiar with and actually hold this type of investment.

The main findings include the following:

- 76% of French people consider that the impact of investments on the quality of the environment (pollution, biodiversity etc.) is an important issue;
- more than one in two French people say that they take into account sustainable development issues in their retail investments;
- only 11% of respondents know exactly one of the types of solidarity, sustainable, SRI or responsible investments etc.;

- 17% of French people declare that they have at least one responsible or sustainable investment, as part of a life insurance policy, personal equity savings plan (PEA), securities account, employee savings scheme or retirement savings account;
- 72% of holders of this type of investment say they are satisfied, and 19% “very satisfied”.

The general public still has very little knowledge of the ISR and Greenfin public labels, which only inspire moderate trust. Investors expressed a need for support, in particular from their banking or financial adviser. Among the main obstacles to subscription, French people mention firstly their lack of means, fear of greenwashing and a lack of information.

In a second qualitative study, conducted in June 2021 by CSA Research, a panel of 15 non-expert retail investors was questioned about the readability of marketing and pre-contractual materials for sustainable and responsible investments. It found that:

- notions of sustainable or responsible investment and SRI appear vague and concepts such as ESG or extra-financial criteria are opaque;
- the vocabulary used in prospectuses or Key Investor Information Documents (KIID) is seen as too technical and discouraging;
- savers expect concrete examples of projects and proof of the impact of these investments.

The AMF is strongly committed to the development of sustainable finance in a framework of trust, and supports market players (listed companies, asset managers, banks, institutional investors etc.) to change practices and increase transparency. The AMF also publishes educational guides for retail investors on its website, and organises webinars for the general public on various investment topics, including the main notions of sustainable finance such as environmental, social, and governance (ESG) criteria and the non-financial performance of listed companies.

In 2021 the regulator decided to strengthen requirements regarding sustainable finance in its exam to check the minimum knowledge of professionals (called “AMF certification”) and create a specific optional module regarding these matters. Training of professionals is an important issue to help investors to better understand the green and responsible investment offering. From August 2022, the new rules of the European Markets in Financial Instruments Directive (MiFID II) will require financial advisers to obtain their clients’ ESG preferences before proposing an investment product.

About the AMF

The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected and that investors are provided with adequate information. The AMF also supervises the orderly operations of markets. Visit our website <https://www.amf-france.org> URL = [https://www.amf-france.org/]

PRESS CONTACT

— AMF Communications
Directorate

+33 (0)1 53 45 60 28

Read more

OpinionWay survey for the AMF The French and Responsible Investment Products -
👇 July 2021


CSA study for the AMF Legibility study of Sustainable and Responsible Investment
👇 Documentation - July 2021

Keywords

FINANCIAL PRODUCTS

INVESTING WISELY

ON THE SAME TOPIC

 Subscribe to our alerts and RSS feeds

NEWS

EUROPE & INTERNATIONAL

02 June 2022

The AMF reiterates its call for a European regulation of ESG data, ratings, and related services



AMF NEWS RELEASE

MARKETING

21 April 2022

The ACPR and AMF are urging professionals to improve their practices in online marketing of savings products and financial instruments



NEWS

EUROPE & INTERNATIONAL

11 February 2022

The AMF invites providers, users and rated entities to respond to ESMA's Call for evidence on the ESG rating market in Europe



Legal information:

Head of publications: The Executive Director of AMF Communication Directorate. Contact: Communication Directorate – Autorité des marchés financiers 17 place de la Bourse – 75082 Paris cedex 02