



Barriers to Divestment Survey

Conducted December 2013 to February 2014 with 350.org

April 2014

360 responses

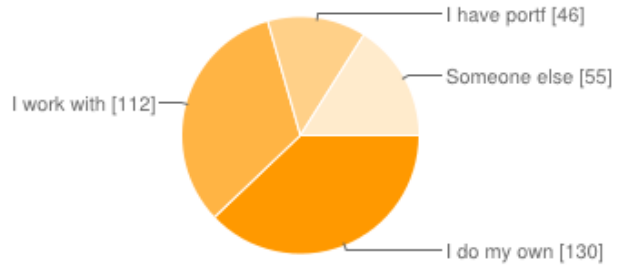
Summary

1. Which of the following types of investments do you currently have? (check all that apply)



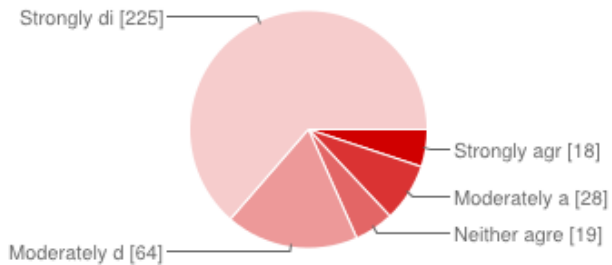
Money market account, CD	160	18%
Mutual funds (actively managed, not index funds)	213	23%
Index mutual funds	121	13%
Broad market index funds like the S&P 500 or the Russell 1000 or the MSCI EAFE or Vanguard Emerging Markets	75	8%
ETFs	41	5%
Broad market ETFs like the S&P 500 or the Russell 1000 or the MSCI EAFE or Vanguard Emerging Markets	29	3%
Individual stocks	134	15%
Individual bonds	46	5%
Hedge Funds, funds of funds and private equity	7	1%
Other	50	6%
None of the above, I don't invest.	33	4%

2. How would you describe your investment process?



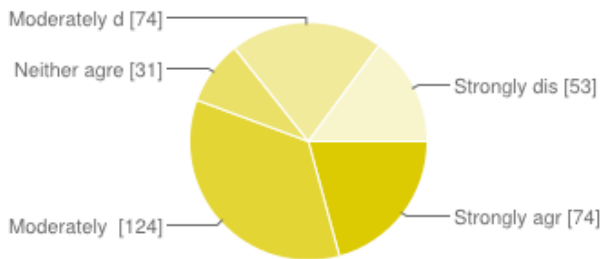
I do my own research and make all my investment decisions myself (and/or along with my partner)	130	38%
I work with a financial advisor	112	33%
I have portfolios that I manage myself and portfolios under an advisor	46	13%
Someone else makes all my decisions for me	55	16%

3.1 This survey is the first time I've thought about divestment.



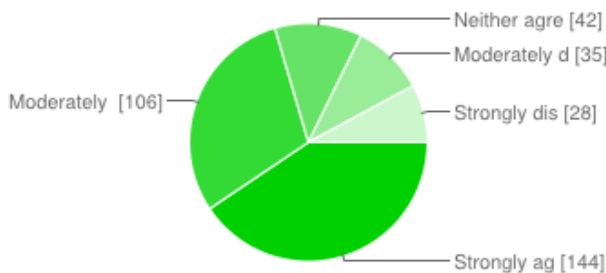
Strongly agree	18	5%
Moderately agree	28	8%
Neither agree nor disagree	19	5%
Moderately disagree	64	18%
Strongly disagree	225	64%

3.2 I've heard about divestment but don't know what investment options are available if you want to be fossil free.



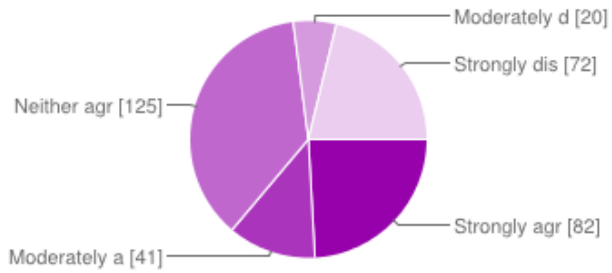
Strongly agree	74	21%
Moderately agree	124	35%
Neither agree nor disagree	31	9%
Moderately disagree	74	21%
Strongly disagree	53	15%

3.3 I've been thinking about divestment but I don't know which fossil free investment option is the best one.



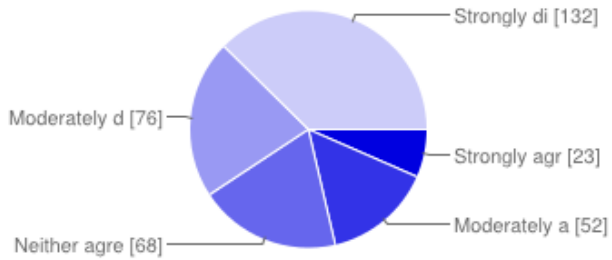
Strongly agree	144	41%
Moderately agree	106	30%
Neither agree nor disagree	42	12%
Moderately disagree	35	10%
Strongly disagree	28	8%

3.4 I'm an index investor and invest in broad market indexes, but I haven't heard of any fossil free indexes.



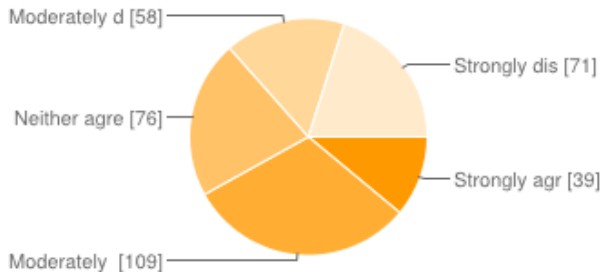
Strongly agree	82	24%
Moderately agree	41	12%
Neither agree nor disagree	125	37%
Moderately disagree	20	6%
Strongly disagree	72	21%

3.5 I don't want to change my entire investment strategy in order to divest from fossil fuels.



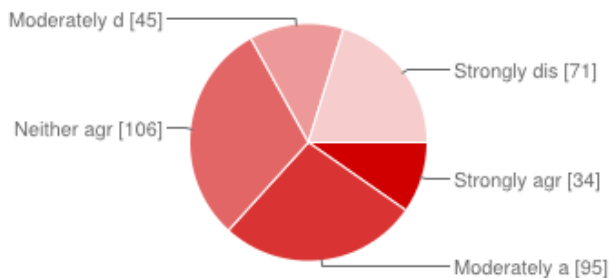
Strongly agree	23	7%
Moderately agree	52	15%
Neither agree nor disagree	68	19%
Moderately disagree	76	22%
Strongly disagree	132	38%

3.6 I'm thinking about divestment but I'm concerned about returns.



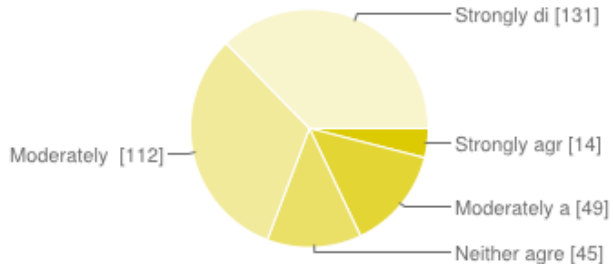
Strongly agree	39	11%
Moderately agree	109	31%
Neither agree nor disagree	76	22%
Moderately disagree	58	16%
Strongly disagree	71	20%

3.7 I'm thinking about divestment but I'm concerned about the fees associated with fossil free investment options.



Strongly agree	34	10%
Moderately agree	95	27%
Neither agree nor disagree	106	30%
Moderately disagree	45	13%
Strongly disagree	71	20%

3.8 I'm thinking about divestment but I'm not positive it's the best tactic to help reduce climate change.



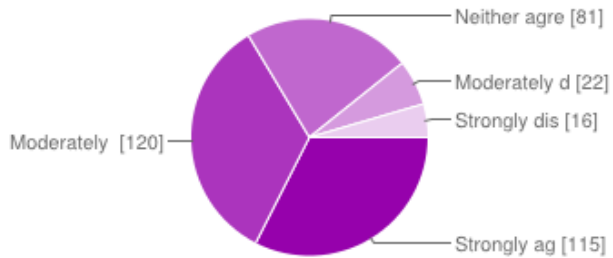
Strongly agree	14	4%
Moderately agree	49	14%
Neither agree nor disagree	45	13%
Moderately disagree	112	32%
Strongly disagree	131	37%

3.9 I'm concerned about climate change.



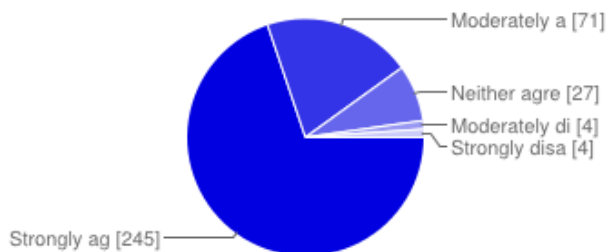
Strongly agree	345	97%
Moderately agree	6	2%
Neither agree nor disagree	2	1%
Moderately disagree	0	0%
Strongly disagree	3	1%

3.10 As an investor I'm concerned about portfolio risk associated with fossil fuel investments, given all the change that's bound to come.



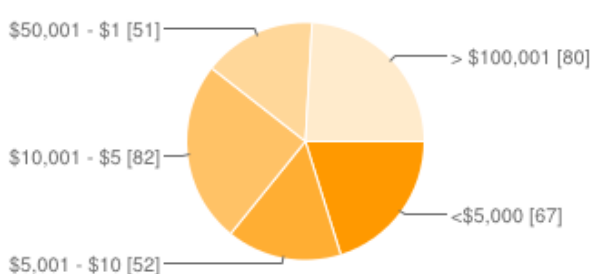
Strongly agree	115	32%
Moderately agree	120	34%
Neither agree nor disagree	81	23%
Moderately disagree	22	6%
Strongly disagree	16	5%

3.11 If I can find the fossil free investment product that matches my investment strategy and satisfies my concerns I'm ready to invest.



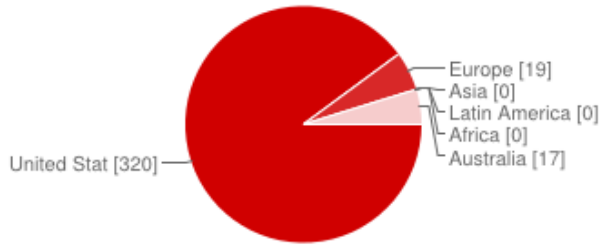
Strongly agree	245	70%
Moderately agree	71	20%
Neither agree nor disagree	27	8%
Moderately disagree	4	1%
Strongly disagree	4	1%

4. When I find a fossil free investment product that matches my investment strategy and satisfies my concerns I'm thinking of investing



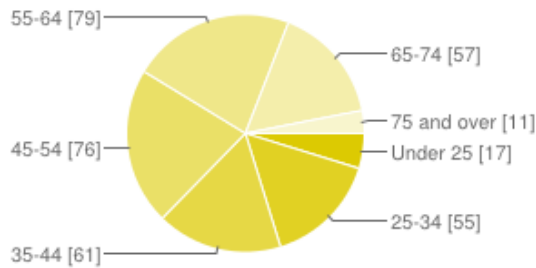
<\$5,000	67	20%
\$5,001 - \$10,000	52	16%
\$10,001 - \$50,000	82	25%
\$50,001 - \$100,000	51	15%
> \$100,001	80	24%

5.1 Where do you live?



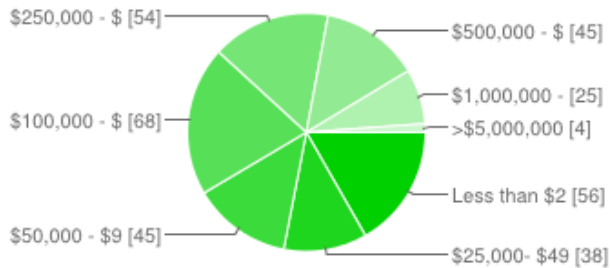
United States or Canada	320	90%
Europe	19	5%
Asia	0	0%
Latin America including Mexico	0	0%
Africa	0	0%
Australia	17	5%

5.2 How old are you?



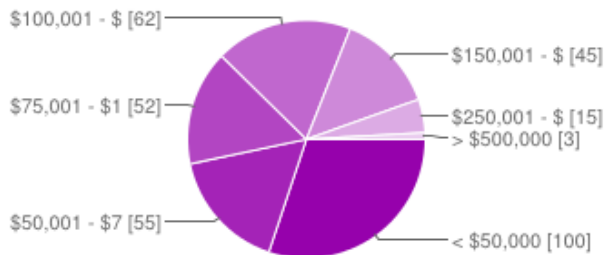
Under 25	17	5%
25-34	55	15%
35-44	61	17%
45-54	76	21%
55-64	79	22%
65-74	57	16%
75 and over	11	3%

5.3 What is the approximate size of your investment portfolio, including retirement savings?



Less than \$25,000	56	17%
\$25,000- \$49,999	38	11%
\$50,000 - \$99,999	45	13%
\$100,000 - \$249,999	68	20%
\$250,000 - \$499,000	54	16%
\$500,000 - \$1,000,000	45	13%
\$1,000,000 - \$5,000,000	25	7%
>\$5,000,000	4	1%

5.4 What is your household's approximate gross income before taxes?



< \$50,000	100	30%
\$50,001 - \$75,000	55	17%
\$75,001 - \$100,000	52	16%
\$100,001 - \$150,000	62	19%
\$150,001 - \$250,000	45	14%
\$250,001 - \$500,000	15	5%
> \$500,000	3	1%

About Fossil Free Indexes

Fossil Free Indexes was formed to provide benchmarks and strategies for ethical investing with an initial focus on broad market indexes ex-fossil fuels defined exactly in line with the divestment movement.

We are developing a family of fossil free indexes that capture broad markets in the US, in developed markets beyond the US, and in emerging markets. The indexes specifically exclude the top 100 public coal companies globally and the top 100 public oil and gas companies globally, ranked by the carbon content of their reserves. These indexes will serve as benchmarks and will be licensed for investable products to meet the needs of index investors who want to divest from the largest fossil fuel companies.

About 350.org

350.org is building a global climate movement. Our online campaigns, grassroots organizing, and mass public actions are coordinated by a global network active in over 188 countries. The number 350 means climate safety: to preserve a livable planet, scientists tell us we must reduce the amount of CO₂ in the atmosphere from its current level of 400 parts per million to below 350 ppm.

350.org believes that a global grassroots movement can hold our leaders accountable to the realities of science and the principles of justice. That movement is rising from the bottom up all over the world, and is uniting to create the solutions that will ensure a better future for all.