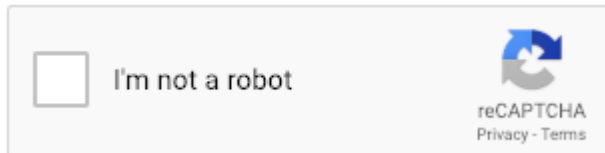


English



Captcha

Verify you are human



Informed Consent

Welcome to this study!

We kindly ask you to participate in a research study. Before proceeding, please read the information.

A. Project Description. This survey will ask you questions
The estimated time to complete the survey is 25 minutes.
The survey results are used in a scientific study.

Your participation is completely voluntary. You can discontinue at any time before submitting your responses. However, once you have submitted your responses, you cannot withdraw your participation.

B. Risks and Benefits. Your participation in this study does not involve any physical or emotional risk to you. The questions are not expected to be upsetting or offensive. The potential benefit of the study is a better scientific understanding of human decision making.

C. Confidentiality. This study is anonymous. Your name and other identifying information will never be attached to your answers, nor given to a third party. All data collected will be analyzed only as part of aggregate data. Data from this study may be later made available to researchers online with no fixed end date. We follow the European Union's GDPR rules and relevant legislation.

D. Contacts. If you have any questions or concerns about this study, you may contact marvin.rasouliaan@aalto.fi. Principal investigator of the study is professor Elias Rantapuska at Aalto University.

Do you wish to participate in this study? By clicking the YES button below, I confirm that I am at least 18 years old and I agree to participate voluntarily in the scientific study described above. I know I can discontinue at any time and I do not waive any legal rights by signing this informed consent form.

I have received sufficient information about the research study, I have had the possibility to have my questions answered, I have understood the information and I wish to participate in the research study.

- Yes, I consent and wish to participate
- No, I do not wish to participate

1a Background

Background questions

We'd like to begin with a few background questions about your financial situation and investment holdings.

Are you a home owner?

Yes

No

What is your employment status?

Employed Unemployed Temporarily laid off, on sick, family, Disabled Retired Homemaker Full-time student Other Prefer no to disclose

or other
leave



Who takes care of making decisions regarding investments (e.g., stocks, bonds, ETFs) in your household?

- Always me
- Mostly me
- Equally shared
- Mostly my spouse/partner
- Always my spouse/partner

Which of the following financial products do you currently hold?

Please select all that apply.

- Savings account
- Credit card
- Mortgage
- Student loan
- Personal loan
- Personal pension or retirement account
- Investment portfolio (e.g., stocks, mutual funds, ETFs, bonds, cryptocurrencies, derivatives)
- None of above

Background questions

Do you currently invest in stocks?

Stocks means publicly listed stocks, not including mutual funds, ETFs, or other funds

- Yes
- No

What is the total value (in EUR) of your investments in stocks?

Do you currently invest in stocks through mutual funds, ETFs, or other funds?

- Yes
- No

What is the total value (in EUR) of your investments in these indirect stock investments like mutual funds, ETFs, or other funds?

Do you currently invest in fixed-income securities (e.g. government bonds, corporate bonds, bond funds, money market funds or treasury bills)?

- Yes
- No

What is the total value (in EUR) of your investments in fixed-income securities?

Do you currently invest in real assets (e.g. real estate excluding your home(s), gold, and other commodities)?

- Yes
- No

What is the total value (in EUR) of all your real assets?

Do you currently invest in cryptocurrencies (e.g., Bitcoin, Ethereum, Tether, Ripple or other)?

- Yes
- No

What is the total value (in EUR) of all your cryptocurrencies?

Do you currently save in deposit and/or savings account(s)?

- Yes
- No

What is the total value (in EUR) of all savings in deposit and savings account(s)?

Do you currently invest in other assets which has not been mentioned above (e.g., private equity, derivatives, hedge funds, private pension account)?

- Yes
- No

What is the total value (in EUR) of other assets?

Background questions

What is the approximate total value (in EUR) of your investments in **sustainable** stocks?
Sustainable investing seeks to balance financial returns with considerations related to environmental, social,

and governance (ESG) aspects.

If you have no investments in sustainable stocks, enter 0.

What is the approximate total value (in EUR) of your investments in **sustainable** equity mutual funds?

Sustainable investing seeks to balance financial returns with considerations related to environmental, social, and governance (ESG) aspects.

If you have no investments in sustainable equity mutual funds, enter 0.

What is the approximate total value (in EUR) of your investments in **sustainable** ETFs?

Sustainable investing seeks to balance financial returns with considerations related to environmental, social, and governance (ESG) aspects.

If you have no investments in sustainable ETFs, enter 0.

What is the approximate total value (in EUR) of your investments in other **sustainable** assets, such as green bonds, fixed income funds?

Sustainable investing seeks to balance financial returns with considerations related to environmental, social, and governance (ESG) aspects.

If you have no investments in other sustainable assets, enter 0.

1b Financial Literacy

Financial Knowledge

These questions assess your familiarity with interest, inflation, and investment risk.

Suppose you had 100 euro 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 ?

More than 102 euro

Exactly 102 euro

Less than 102 euro

I do not know

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

More than today

Exactly the same

Less than today

I do not know

Please tell me whether this statement is true or false. 'Buying a single company's stock usually provides a safer return than a stock mutual fund'.

True

False

I do not know

If the interest rate falls, what should happen to bond prices?

They rise

They fall

They stay the same

I do not know

True or false? If you buy a 10-year bond, it means you cannot sell it after 5 years without incurring a major penalty.

True

False

I do not know

1c Background artificial intelligence

Artificial Intelligence in investment process

These questions assess your use of Artificial Intelligence (AI) in your investment

proces.

How do you use AI in your investment process? (Select all that apply)

- I do not currently use AI in my investment process
- I use AI for stock or fund selection
- I use AI for deciding when to enter or exit the market
- I use AI for increasing portfolio quality, such as increasing diversification, introduction of new asset classes, or lowering investment fees
- I use AI for risk management, for example which assets to purchase for lower portfolio risk or to identify additional risks.
- I use AI to collect information, such as news, market trends, and additional data sources.
- I use AI to learn about investing
- I use AI to receive investment recommendations from robo-advisors or large language models
- Other, please specify:

What motivates you to use AI tools in your investment process? (Select all that apply)

- I do not currently use AI in my investment process
- AI saves time and/or money
- AI provides access to better or more timely information
- AI helps to identify good investment opportunities and generate higher returns
- AI analyzes information better than I do
- AI is better than human advisors
- AI gives confidence to my decisions
- AI helps me to reduce behavioral biases such as overconfidence and fear
- I use AI because other people use it
- Other, please specify:

2a Equity investment - Open

The following questions are about your entire portfolio of investable financial assets.

This includes the value of all your household's savings and investments, including deposit and savings accounts, stocks, mutual and other investment funds (e.g., ETFs and hedge funds), bonds, personal pensions accounts, etc., but NOT the value of the home(s) you live in or any private businesses you own.

Think about your entire investment portfolio.

\${e://Field/EAFOpen_Text}

2b Equity investment - Block 1

Investment Portfolio – Page 1 of 5

Think about your entire investment portfolio.

\${e://Field/EAF_Text}

I intended to invest in stocks but never got around to it.

- Not important at all
- A little important
- Moderately important
- Very important
- Extremely important

I don't like to think about my finances.

- | | | | | |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Not important at all | A little important | Moderately important | Very important | Extremely important |
| <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

The amount of money I have available to invest in stocks is too small.

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Concern that when I especially need the money, the stock market will tend to drop

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Concern that when I have to cut my spending, the stock market will tend to drop

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Concern that when bad news or uncertainty arrives about how Finland's material standard of living will change over the next year, the stock market will tend to drop

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Concern that when bad news or uncertainty arrives about how Finland's material standard of living will change over the five-year period starting one year in the future, the stock market will tend to drop

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Concern that when the quality of my physical living situation (how nice my housing is, the safety of my neighborhood, etc.) is dropping faster than the rest of my material quality of life, the stock market will tend to drop

Not important at all A little important Moderately important Very important Extremely important

Concern that in an economic disaster where Finland's annual GDP would shrink by more than 10% in a year a euro I invested in stocks would lose more value than a euro I put in a bank savings account

Not important at all A little important Moderately important Very important Extremely important

Concern that I (or my spouse/partner, if applicable) might become unemployed, receive a pay cut, or not receive an expected pay increase

Not important at all A little important Moderately important Very important Extremely important

Concern that my home value might fall

Not important at all A little important Moderately important Very important Extremely important

2b Equity investment - Block 2

Investment Portfolio – Page 2 of 5

Think about your entire investment portfolio.

`#{e://Field/EAF_Text}`

Concern my nonfinancial assets other than my home—such as my small business—might lose value

Not important at all A little important Moderately important Very important Extremely important

The risk of expenses due to illness or injury to me or someone else in my family

Not important at all A little important Moderately important Very important Extremely important

A belief that stocks are attractive because when my living expenses increase unexpectedly, the stock market will tend to rise as well

Not important at all A little important Moderately important Very important Extremely important

A belief that I can afford to take more risks in my financial portfolio because my nonfinancial assets (such as my home or small business) will cushion me against losses in my financial portfolio

Not important at all A little important Moderately important Very important Extremely important

The difference between how much money I have available to invest right now and all the money I (and my spouse/partner, if applicable) expect to earn in wages over the rest of my life

Not important at all A little important Moderately important Very important Extremely important

The number of years I (and my spouse/partner, if applicable) have left until retirement

Not important at all A little important Moderately important Very important Extremely important

How soon I will have significant expenses (like a car purchase, a down payment on a home, etc.)

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

My fixed expenses (like mortgage payments, rent, car payments, utility bills, etc.) that are difficult to adjust in the short run

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

The difference between my current material standard of living and the level I am used to

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

The difference between my current material standard of living and the level everybody else around me has experienced recently

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

2b Equity investment - Block 3

Investment Portfolio – Page 3 of 5

To show that you are attentive, please select "A little important" in the following list:

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Think about your entire investment portfolio.

\$(e://Field/EAF_Text)

I don't have a good sense of the average returns and risks of investing in stocks

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

The possibility of even small losses on my stock investments makes me worry

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Advice from a professional financial adviser I hired

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Advice from a book or a newspaper or magazine article I read, or from somebody on TV or radio

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Advice from social media content (e.g., Facebook, Twitter/X, YouTube, Reddit, TikTok, etc.)

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Advice from a friend, family member, or coworker

Not important at all A little important Moderately important Very important Extremely important

The feelings, attitudes, and beliefs about the stock market I've gotten from my personal experiences of investing in the stock market

Not important at all A little important Moderately important Very important Extremely important

The feelings, attitudes, and beliefs about the stock market I've gotten from living through stock market ups and downs (whether or not I was invested in stocks at the time)

Not important at all A little important Moderately important Very important Extremely important

What I know about the stock market's returns during the decades before I was born

Not important at all A little important Moderately important Very important Extremely important

My lack of knowledge about how to invest

Not important at all A little important Moderately important Very important Extremely important

Difficulty in finding a trustworthy adviser

Not important at all A little important Moderately important Very important Extremely important

2b Equity investment - Block 4

Investment Portfolio – Page 4 of 5

Think about your entire investment portfolio.

#{e://Field/EAF_Text}

Concern that companies, managers, brokers, or other market participants might cheat me out of my investments

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

My religious beliefs, values, and experiences

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

A rule of thumb (for example, “The percentage you invest in stocks should be 100 minus your age” or “Invest one-third in stocks, one-third in bonds, and one-third in real estate”)

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Concern that stock investments will take too long to convert into spendable cash in an emergency

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

The amount of cash I need to have in hand to pay routine expenses

Not important at all	A little important	Moderately important	Very important	Extremely important
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>



A belief that low stock market returns tend to be followed by low stock market returns

Not important at all

A little important

Moderately important

Very important

Extremely important



A belief that low stock market returns tend to be followed by high stock market returns

Not important at all

A little important

Moderately important

Very important

Extremely important



A belief that the returns I can expect to earn from investing in stocks right now are lower than usual

Not important at all

A little important

Moderately important

Very important

Extremely important



A belief that the returns I can expect to earn from investing in stocks right now are higher than usual

Not important at all

A little important

Moderately important

Very important

Extremely important



2b Equity investment - Block 5

Investment Portfolio – Page 5 of 5

Think about your entire investment portfolio.

#{e://Field/EAF_Text}

Concern that with extreme weather events, rising sea levels, rising carbon regulations,

or shifts in energy markets, the stock market tends to drop

Not important at all A little important Moderately important Very important Extremely important

Concern that with deforestation, disappearing animal species, or damaged ecosystems, the stock market tends to drop

Not important at all A little important Moderately important Very important Extremely important

Concern that taxes on capital income from stocks reduce the benefits of investing in stocks.

Not important at all A little important Moderately important Very important Extremely important

4a Climate risk

The previous questions were about your entire portfolio of investable financial assets – for example, your considerations when deciding what percentage to invest in stocks.

The following questions now focus on your considerations when deciding which stock or fund to invest in.

Please think about how you decide which stock or fund to invest in.

What are the most important factors you consider when deciding **which specific financial asset** (such as a specific stock) to add to or remove from your portfolio?

What are the most important factors you consider when deciding whether to invest **sustainably**?

Sustainable investing seeks to balance financial returns with considerations related to environmental, social, and governance (ESG) aspects.

4b Climate risk

How important is market risk when you decide which financial asset (such as a stock or a mutual fund) to add in or remove from your portfolio?

Market risk is the chance that your investment loses value due to adverse movements in overall market prices.

- Not important
at all
- A little
important
- Moderately
important
- Very important
- Extremely
important
- No answer

How important is climate risk when you decide which financial asset (such as a stock or a mutual fund) to add in or remove from your portfolio?

Climate risk refers to a risk of your investment declining in value because of climate change. It means both physical risk (e.g., hurricanes, rise of sea level or wildfire) and transition cost to low carbon economy (e.g., carbon tax or technology investment).

- Not important
at all
- A little
important
- Moderately
important
- Very important
- Extremely
important
- No answer

How important is biodiversity loss risk when you decide which financial asset (such as a stock or a mutual fund) to add in or remove from your portfolio?

Biodiversity loss risk refers to a risk of your investment declining in value because of ecosystem or species diversity loss. It means both physical risk (e.g., reduced pollinators or freshwater scarcity) and transition cost (e.g., legislation on deforestation or preservation of clean water).

- Not important
at all
- A little
important
- Moderately
important
- Very important
- Extremely
important
- No answer

4c Climate risk

To show that you are attentive, please select "A little important" in the following list:

- Not important at all A little important Moderately important Very important Extremely important
-

Imagine two companies operating in the same industry and country, producing identical products. Company A uses green (environmentally friendly) technology, while Company B relies on brown (polluting) technology.

Which company do you think currently has a higher stock price?

- Company A (green technology) Company B (brown technology) Both have the same stock price I don't know
-

Which company's stock price is likely to experience greater fluctuations over the next ten years?

- Company A (green technology) Company B (brown technology) Both will have similar fluctuations I don't know
-

Which company is more likely to experience significant stock price declines over the next ten years?

- Company A (green technology) Company B (brown technology) Both are equally at risk I don't know
-

4d Climate risk

Which of the following statements best reflects your preference in sustainable investing? Please select one answer.

I want to invest sustainably...

- ... if it has a direct positive effect on the environment or society. I don't mind if this comes at the expense of financial return.
- ... if it is expected to increase my financial return.
- ... because of social norms or moral reasons. I'm determined not to invest in companies that negatively affect the environment or society, regardless of whether this has an impact or comes at the expense of financial return.
- I do not want to invest sustainably.
- I have no opinion.

4.1+ Tax

The following questions are about taxes on your investment income.

In [country], when you receive a cash dividend from a company listed on the [stock exchange], what percentage is withheld for tax at the time of payment?

(If none, enter 0.)

Imagine you have €10,000 to invest. You are presented with two identical investment options that only differ in terms of tax treatment and administrative effort for you. Which one would you prefer?

- Option A**
 - Expected net return: 5% per year
 - No additional administrative effort required
- Option B**
 - Expected net return: 6% per year
 - Requires 10 hours of additional administrative work (e.g., applying for withholding tax relief, claiming foreign taxes in your domestic tax return, and completing other tax-related paperwork)

Imagine you have €10,000 to invest. You are presented with two identical investment options that only differ in terms of tax treatment and administrative effort for you. Which one would you prefer?

- Option A**
 - Expected net return: 5% per year
 - No additional administrative effort required
- Option B**
 - Expected net return: 7% per year
 - Requires 10 hours of additional administrative work (e.g., applying for withholding tax relief, claiming foreign taxes in your domestic tax return, and completing other tax-related paperwork)

Imagine you have €10,000 to invest. You are presented with two identical investment options that only differ in terms of tax treatment and administrative effort for you. Which one would you prefer?

- Option A**
 - Expected net return: 5% per year
 - No additional administrative effort required
- Option B**
 - Expected net return: 8% per year
 - Requires 10 hours of additional administrative work (e.g., applying for withholding tax relief, claiming foreign taxes in your domestic tax return, and completing other tax-related paperwork)

4.2+ Tax

Imagine you have €10,000 to invest. You are presented with two different investment accounts, which offer a different tax treatment, but are otherwise identical. Which one would you prefer?

- Option A**
 - Investment income flowing into your investment account is taxed immediately
 - Upon transferring the to your personal bank account, you do not have to fulfil further tax obligations
- Option B**
 - Your investment income is not taxed as long as it is on this investment account
 - Upon transferring the money to your personal bank account, you have to spend about 30 minutes to fulfill all relevant tax obligations yourself

Imagine you have €10,000 to invest. You are presented with two different investment accounts, which offer a different tax treatment, but are otherwise identical. Which one would you prefer?

- Option A**
- Investment income flowing into your investment account is taxed immediately
 - Upon transferring the to your personal bank account, you do not have to fulfil further tax obligations
- Option B**
- Your investment income is not taxed as long as it is on this investment account
 - Upon transferring the money to your personal bank account, you have to spend about 2 hours to fulfill all relevant tax obligations yourself

Imagine you have €10,000 to invest. You are presented with two different investment accounts, which offer a different tax treatment, but are otherwise identical. Which one would you prefer?

- Option A**
- Investment income flowing into your investment account is taxed immediately
 - Upon transferring the to your personal bank account, you do not have to fulfil further tax obligations
- Option B**
- Your investment income is not taxed as long as it is on this investment account
 - Upon transferring the money to your personal bank account, you have to spend about 10 hours to fulfill all relevant tax obligations yourself

5a Background

We would now like to ask a few questions about your general attitudes.

How do you see yourself: are you a person who is generally willing to take risks, or do you try to avoid taking risks?

Completely unwilling to take risks (0)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	Very willing to take risks (10)
	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	



In comparison to others, are you a person who is generally willing to give up something today in order to benefit from that in the future or are you not willing to do so?

Completely unwilling to do so (0)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	Very willing to do so (10)
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

How willing are you to give to good causes without expecting anything in return?

Completely unwilling to do so (0)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	Very willing to do so (10)
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Generally speaking, would you say that most people can be trusted or that you need to be very careful in dealing with people?

You cannot be too careful (0)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	Most people can be trusted (10)
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

To what extent do you think **governments** should take action to tackle climate change and biodiversity loss?

No action at all	Minimal action	Moderate action	Significant action	Maximum possible action
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

To what extent do you think **investors** should take action to tackle climate change and biodiversity loss?

No action at all Minimal action Moderate action Significant action Maximum possible action

As a final step, we ask about the composition of your financial assets along with some general background information.

To help us ensure data quality, we'd like to ask this question from the beginning of this survey once again.

Which of the following types of financial assets do you currently invest in?

Please select all that apply.

- Equities (e.g. stocks, mutual funds, ETFs)
- Fixed-income investments (e.g. government bonds, corporate bonds, bond funds, or treasury bills)
- Real assets (e.g. real estate, gold, commodities)
- Other investments (e.g. cryptocurrencies, private equity, derivatives)
- I do not have an investment portfolio

What is your gender?

Male Female Other Prefer not to disclose

What is your age?

18-29 30-39 40-49 50-59 60+

What is the highest educational degree you have completed?

Primary school High school or vocational school diploma Bachelor's degree Master's degree Doctoral degree

Did you or your parents move to Finland from another country?

- No
- Yes, I did
- Yes, my parents
did
- Yes, both
- Prefer not to
disclose

What is your yearly gross household income?

Gross household income means yours and your spouse's (if any) income combined before taxes.

- <€15,000
- €15,000
to
€24,999
- €25,000
to
€49,999
- €50,000
to
€74,999
- €75,000
to
€99,999
- €100,000
to
€124,999
- €125,000
to
€199,999
- €200,000+
- Prefer no
to
disclose

Feedback

How easy was it to understand the questions?

- Very difficult (1)
- (2)
- (3)
- (4)
- Very easy (5)

Were any questions confusing or unclear?

Any other feedback or suggestions?

