



1. Emerging discussion on the use of financial markets to strengthen the transformation to a sustainable economy.

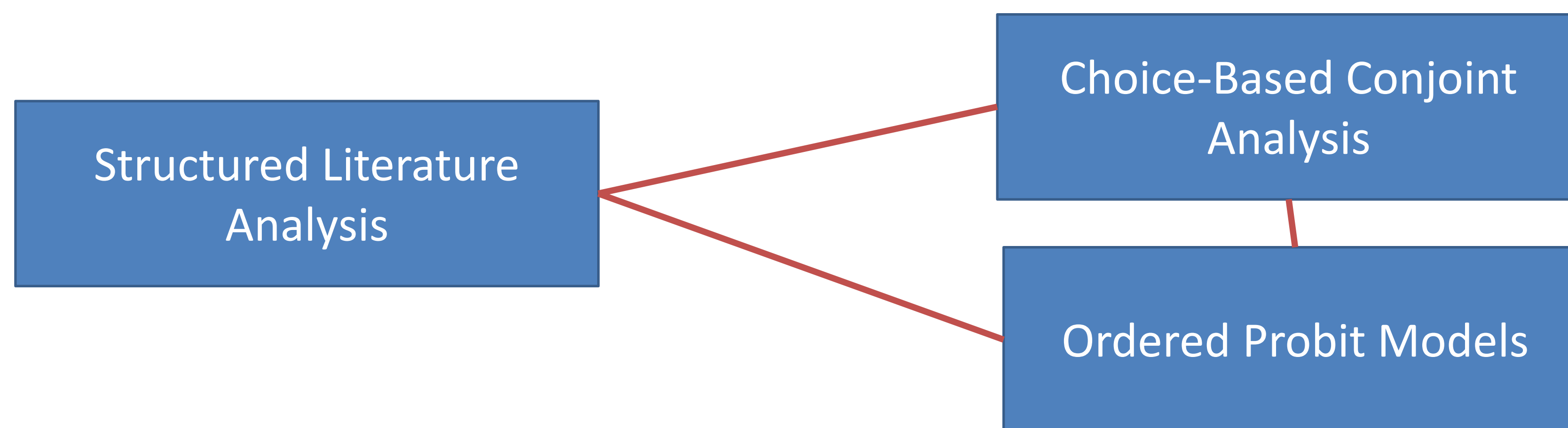
2. First studies on preferences of sustainable investors in their investment decision emerged.

3. These studies have been gender-neutral.

4. Our Approach

- How are Sustainable Responsible Investments (SRI) related to Sustainable Development Goals (SDGs) Investing?
- Are there gender-specific characteristics in this relationship?
- Analyze 1. and 2. with extensive geographical scope by comparing institutional investors from USA and Europe.

5. Methodology



6. Data

495 responses from institutional investors: **298 from Europe** (m/f/n = 197/72/29) / **197 from USA** (m/f/n = 114/82/1).

7. Results

**HOME BIAS**

- For Americans as well as for Europeans
- Americans being comparably more home-bound

**PREFERENCES Interregional**

- European investors are **LESS** risk-averse than Americans.
- General preference for equity.
- Europeans emphasize explicitly sustainable investments (green bonds), Americans resort to traditional instruments.
- Americans are more driven by financial motives, they prefer SDGs in category "Prosperity".

**PREFERENCES Gender based**

- General lack of risk-appetite for female investors.
- Gender-based differences regarding SRI strategies only observed in USA.
- SDG preferences more apparent among female investors.
- Investments aimed towards sustainability find higher appraisal from female investors.
- Given SDGs with categories "prosperity, people, planet", females prefer people, exhibiting a stronger social preference.

8. Societal Impact

Results help the financial industry to tailor instruments according to target group. Government gets an insight how to support the transformation to a sustainable economy more efficiently. This will create more sustainable development.

With the permanently increasing percentage of female employees in financial institutions, gender-based preferences will become more apparent.

9. Current Status of the Project

Idema, H., Kordsachia, O., Kukuk, M., Menichetti, M., & Rozkov, D. (2022). Sustainable Investors' Preferences on SRI and SDG Strategies with Gender Effects - an International Comparison. Unpublished Working Paper. The current version will be further developed and published.