

## EVENTIDE CHRISTIAN INVESTORS SURVEY

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Known for “investing that makes the world rejoice®,” Eventide strives to honor God and serve its clients by investing in companies that create compelling value for the global common good. Eventide’s investment philosophy is centered on the belief that value creation for stakeholders is an underappreciated source of outperformance for shareholders. In other words, we believe that businesses that take care of others leads to a return of value from stakeholders that is fundamental to the company’s long term success.

This research study, commissioned by Eventide and conducted by Pinkston, provides insights into Christians’ preferred investment approaches, priorities and beliefs and their relationships with financial advisors. In addition, the study looked into Christians’ interest in and knowledge about different types of values-based investing. Those included in this study are “committed Christians” – those who say their faith is important in their life.

### KEY FINDINGS

#### **88% of committed Christians say they are interested in investments that reflect their values.**

- Nearly nine in 10 committed Christians would be interested in a fund that is “highly ethical and seeks to do good through investing.”

#### **Only 37% of those with a financial advisor said their advisor has spoken to them about values-based investing.**

- Of committed Christians with a financial advisor, 63% report their advisor has not talked with them about different types of values-based investing, such as faith-based investing, biblically responsible investing, and ESG (environment, social, and governance).

#### **Nearly two-thirds – 62% of those with a financial advisor – would switch to a new advisor for the opportunity to align their investments with their values.**

- Among those with a financial advisor, 62% say they would be willing to change advisors in order to access investments that better align with their values.

#### **By a wide margin, Christian investors that have a financial advisor say their primary source of information on investing comes from their financial advisor (73%).**

- Of Christians who currently have a financial advisor, 73% obtain information or advice about financial investing through conversations with their advisor – their top source.

**Nearly one-quarter of committed Christians believe they are currently investing in a way that aligns with their values. Yet there may be misperceptions about values-based investing.**

- 23% of committed Christians say they currently invest in funds that “seek to do good or avoid harm.”
- These Christians represent an estimated \$6.5 trillion in investable assets.<sup>1</sup>
- Yet, total assets under management by faith-based investment products were \$100.8 billion in 2023, according to a Brightlight research study in May 2023.<sup>2</sup>

**Younger generations demonstrate a deeper integration of their faith values with other aspects of their lives; familiarity with and interest in values-based investing is significantly higher among Christians in their 30s and 40s.**

- 92% of Christians aged 30-39 and 93% of Christians aged 40-54 are “very or somewhat interested in a fund that is highly ethical and seeks to do good through investing,” compared to 84% of Christians ages 55+.
- Those aged 30-39 (39%) are more likely to say they currently invest in funds that ‘seek to do good or avoid harm’ than those aged 40-54 (28%) and 55+ (16%).
- Among those with a financial advisor, younger Christians aged 30-39 (86%) are significantly more likely than those aged 40-54 (67%) and 55+ (54%) to change financial advisors in order to access investments that align with their values.

**EVENTIDE CHRISTIAN INVESTORS SURVEY – SUMMARY OF RESULTS**

**About the Research:** Pinkston conducted an online survey in October 2023 of a sample of 1,479 U.S. adults, ages 30 and older, with a Christian faith that is somewhat-to-very important in their lives and with a minimum household income of \$75,000, or \$100K in investable assets. The overall margin of error for responses is 3%.

<b>Do you have a financial advisor who helps you manage your investments?</b>	
<b>Base: 1,479</b>	<b>Total</b>
Yes, currently	54%
Not now, but used to	11%
No, but interested in finding an advisor	16%
No; never had one, not interested	19%

**Assuming an advisor’s investment strategy is effective and produces growth, which of the following best describes your perspective on investing:**

<b>Base: 1,192</b> <i>(Those who have, or had, or are interested in having a financial advisor)</i>	<b>Total</b>
It is important to know that my investments reflect my values (or beliefs)	41%
It is not a priority that my investments reflect my values (or beliefs)	20%
I would trust my advisor with this decision	39%

**What are your top priorities in investing? Please rank from most important (1) to least important (6). Showing average rank – lower number represents higher priority, meaning the priority is more important.**

<b>Base: 1,479</b>	<b>Total</b>	<b>30-39</b>	<b>40-54</b>	<b>55+</b>
Maximize my returns or grow my investment significantly)	2.3	2.4	2.2	2.3
Maintain steady or consistent growth; minimize swings	2.4	2.8	2.6	2.3
Protect my money, avoid loss, and earn a little interest	2.6	2.7	2.6	2.6
Invest in companies that are making a positive impact on people, places, or things	3.8	3.6	3.7	4.0
Avoid companies with unethical or potentially harmful products or business practices	4.0	3.7	4.0	4.1
Other	5.8	5.8	5.8	5.8

<b>Where do you get information or advice about financial investing? (select all that apply)</b>	
<b>Base: 1,479</b>	<b>Total</b>
<i>These two shaded responses were included in this question only for those who currently have a financial advisor. The base for these two options is 794.</i>	
Conversation with my financial advisor	73%
Information or resources from my financial advisor	57%
Financial news and advice websites	52%
Family	33%
Financial magazines or newspapers	28%
Friends	26%
TV or online shows about financial matters	22%
Books on financial topics	17%
Radio shows or podcasts on investing or finances	17%
Blogs, articles or websites from a well-known individual	16%
People or groups I follow on social media	9%
I'm not involved/don't look for financial investment information	6%
Other	2%

Introduction to the next two questions:

*The following statements have to do with causes or issues that might impact people, places or things in your community, country, or the world. Respondents were asked to indicate if they agree or disagree with these statements.*

<b>The businesses I invest in should align with my beliefs and values.</b>	
<b>Base: 1,479</b>	<b>Total</b>
Strongly Agree	20%
Somewhat Agree	42%
Neutral	30%
Somewhat Disagree	6%
Strongly Disagree	2%

**I want to be proud to be a shareholder of the companies or funds I invest in.**

<b>Base: 1,479</b>	<b>Total</b>
Strongly Agree	23%
Somewhat Agree	41%
Neutral	29%
Somewhat Disagree	4%
Strongly Disagree	2%

**Would any of the following increase your desire to invest in a company?**

**Hypothetically, if you have learned a company...**

*Showing Much More Likely + Somewhat More Likely*

<b>Base: 1,479</b>	<b>Total</b>
Creates products and services that are healthy & positive for people & families	91%
Create impact investors but also for others, such as customers & employees	90%
Takes extra cautions to maintain ethical business practices	87%
Generates broader societal value (such as through developing new medical treatments)	81%
Ensures the protection of human life, from conception to natural death, in its products & business practices	80%
Seeks ways to be a good steward of the environment and natural resources	79%

**Would any of the following increase your desire to divest a company?**

**Hypothetically, if you have learned a company... *Showing "Would Sell Off"***

<b>Base: 1,479</b>	<b>Total</b>
Profits from violent or pornographic entertainment content	77%
Uses overseas suppliers with a history of child labor or harsh labor conditions	74%
Advertises unhealthy products to children	74%
Has a history of fines, lawsuits, or regulatory action	65%
Conducts operations that result in polluting or harming the environment	59%
Provides products or services that end a human life	56%
Generates profit by keeping employee pay low; experiences high turnover or strikes	54%

Sells products that are harmful and addictive	52%
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**Would you be willing to change financial advisors in order to get access to investments that align with your values?**

<b>Base: 794</b> <i>(Those who currently have a financial advisor)</i>	<b>Total</b>	<b>30-39</b>	<b>40-54</b>	<b>55+</b>
Yes	62%	86%	67%	54%
No	38%	14%	33%	46%

**How familiar are you with the following approaches to investing?**  
*Showing Very + Somewhat Familiar*

<b>Base: 1,479</b>	<b>Total</b>
Values-based investing	35%
Environmental Social Governance (ESG) Investing	31%
Socially Responsible Investing (SRI)	31%
Morally Responsible Investing	29%
Faith-based Investing	27%
Impact Investing	23%
Biblically Responsible Investing (BRI)	17%
USCCB Guidelines for Investing	14%

**Has your financial advisor talked to you about any of these types of investing?**  
*(select all that apply)*

<b>Base: 794</b> <i>(Those who currently have a financial advisor)</i>	<b>Total</b>
Environmental Social Governance (ESG) Investing	17%
Values-based Investing	15%
Impact Investing	13%
Socially Responsible Investing (SRI)	12%
Faith-based Investing	11%

Morally Responsible Investing	10%
USCCB Guidelines for Investing	6%
Biblically Responsible Investing (BRI)	5%
None of these	63%

**If you had an opportunity to invest in a fund that is highly ethical and seeks to do good through investing, and assuming you had sufficient funds to invest, how interested would you be?**

Base: 1,479	Total	30-39	40-54	55+
Very interested	36%	60%	45%	25%
Somewhat interested	52%	32%	48%	59%
Not very interested	12%	7%	7%	15%

**Do you currently invest with any funds that are seeking to do good or avoid harm through investing?**

Base: 1,479	Total	30-39	40-54	55+
Yes	23%	39%	28%	16%
No	26%	26%	27%	26%
Not sure	51%	35%	45%	58%

## PROFILE OF SURVEY PARTICIPANTS

**What is your age?**

Base: 1,479	Total
30-39	15%
40-54	29%
55 and Over	56%

**Are you:**

Base: 1,479	Total
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Male	48%
Female	51%

**Which of the following ethnicities describe you? Please select all that apply.**

<b>Base: 1,479</b>	<b>Total</b>
Asian/Asian-American, Pacific Islander	5%
Black/African American	10%
Hispanic/Latino(a)	9%
Native American	1%
White/Caucasian	79%
Other	0%

**Do you have any of the following types of investments or financial accounts?**

*(Select all that apply for yourself and your spouse, if applicable).*

<b>Base: 1,479</b>	<b>Total</b>
401k	69%
IRA (Individual Retirement Account) or Roth IRA	63%
Individual Brokerage Account	43%
529 Plan (Education Savings Account)	13%
403b	12%
Trust or Custodial Account	9%
Other	5%
I don't have an investment account	0%

**As best as you are aware, what is the total current value of all your investment accounts? (Including stocks, bonds, cash, and any other liquid investments; do not include real estate or property.) If married, include your accounts AND your spouse's.**

<b>Base: 1,479</b>	<b>Total</b>
Under 100k	15%
100-249k	18%
250-499k	26%



500-999k	20%
1-10M	15%
10M+	1%
Don't know / cannot give an estimate	6%

### Which best describes the area where you live?

Base: 1,479	Total
Urban/city	17%
Suburban	60%
Rural	16%
Small town	7%

#### FOOTNOTES

Based on a survey of 1,479 respondents who self-identified as committed Christians (defined as having a Christian faith that is important in their life), ages 30+, with a minimum \$100K investable assets or \$75K household income. The survey was conducted by Pinkston, on behalf of Eventide, in October 2023. 54% of respondents indicated that they have a financial advisor.

<sup>1</sup> [Equifax Wealth Trends Report – IXI Network](#), March 29, 2024, report estimates that 59M U.S. households have investable assets > \$100K, accounting for \$58.4T of total assets. And, in [How Religious Are Americans?](#) Gallup reports that according to an average of all 2023 Gallup polling, 68% of Americans identify as Christian, and of those, 71% consider religion important in their lives. Eventide refers to this group as Committed Christians. By overlaying this data, we estimate that Committed Christian in the U.S. represent approximately 28M U.S. households and control roughly \$28T total assets. Applying this same methodology to the Pinkston survey results, we estimate that 6.5T of current values-based investment are those of 6.5M Committed Christian households. (<https://www.equifax.com/resource/-/asset/ebook/wealth-trends-report-ixi-network-2024/.7>)

<sup>2</sup> Tim Macready, *State of Play for Faith-Based Investment Strategies In Public Markets*, October 2024, Brightlight Product Research. Research included total assets being managed in explicitly faith-oriented strategies defined as a 1940 Act Mutual Fund, ETF, or LP where the manager specifically claimed that one or more products were being managed in accordance with a faith-based investment approach. (<https://static1.squarespace.com/static/638ebbc5514fd7313f399d8e/t/671942e10a53f4696db43835/1729708771013/Listed+Markets+Research+Paper+2024.pdf>)

### **IMPORTANT RISK INFORMATION**

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