

# 3D Fund Lite Profile:

## FP WHEB Sustainability Fund



### OUR VIEW



WHEB is a specialist fund manager wholly focused on sustainable investing in global equities. The FP WHEB Sustainability Fund invests in one of nine environmental and social themes defined as providing 'a solution to a sustainability challenge', and driven by the megatrends of resource scarcity, population growth, urbanisation, rising living standards and globalisation. The team's understanding and communication of sustainability is exceptional and the clear focus on impactful solutions, high level of engagement, advocacy and impact reporting fully justify a AAA rating for this fund.

### RESPONSIBLE INVESTMENT APPROACH

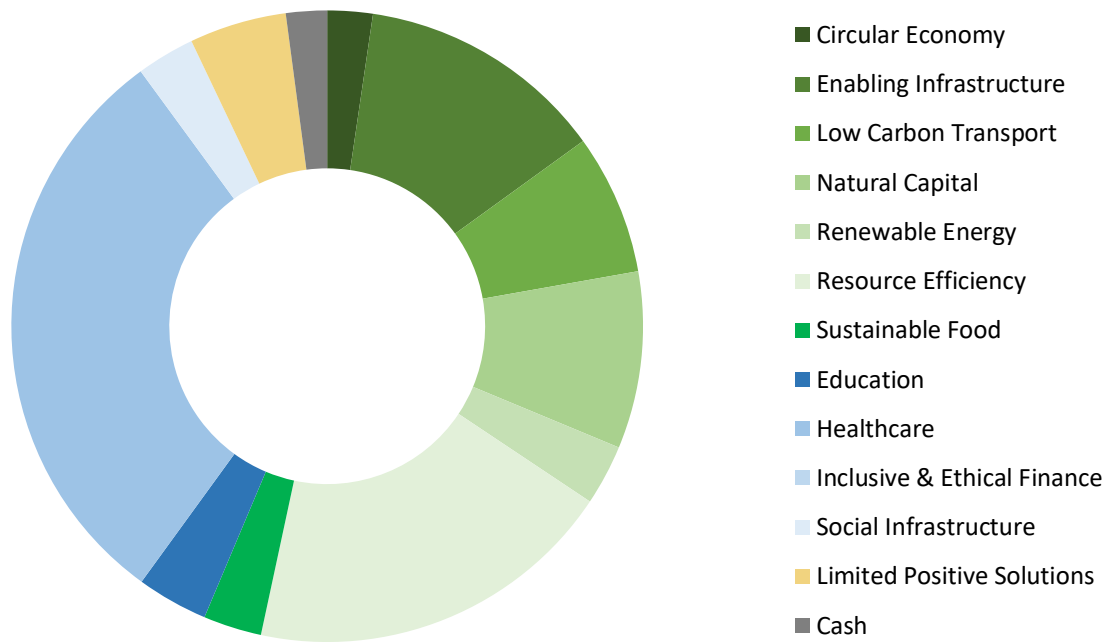
Ethical Screening  Responsibility  Engagement  Sustainability  Impact

Key Approach: Impact

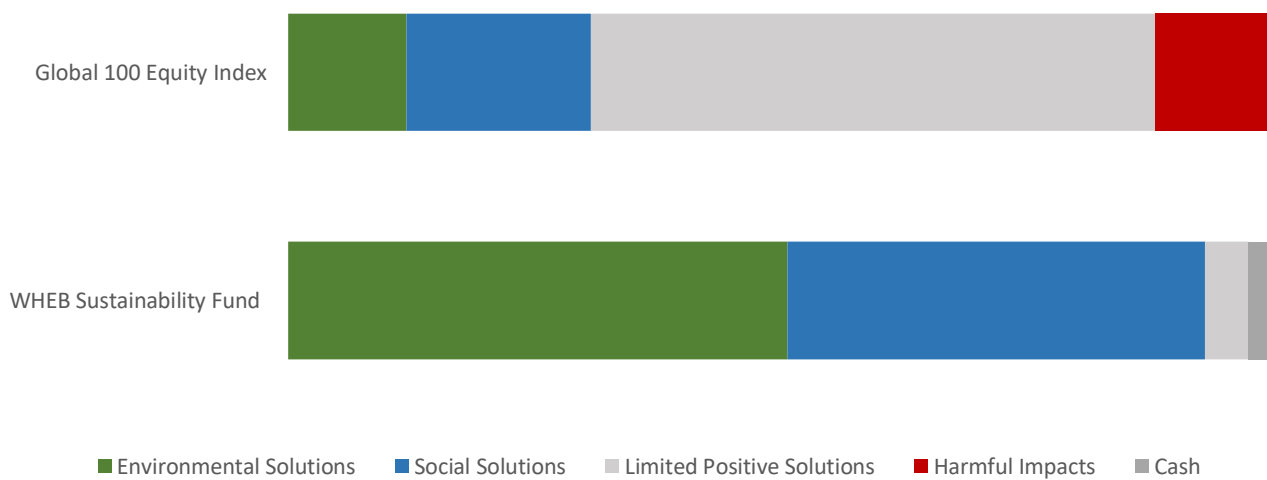
RI DIMENSION	RATING*
<b>PROCESS</b>	
RI Capability	3D Gold
RI Strategy	3D Gold
RI Reporting	3D Gold
<b>OUTCOMES</b>	
Investment in SDG Solutions	3D Gold
Controversy Avoidance	3D Gold
Leading Change	3D Gold

\* See below for an explanation of the ratings. Full details can be downloaded at [www.squaremileresearch.com/](http://www.squaremileresearch.com/)

## INVESTMENT IN SDG SOLUTIONS\*



Source: WHEB & Square Mile Research



Source: WHEB & Refinitiv

\* See notes below for details of classifications

## 3D Impact Ratings\*

The 3D Impact Rating can be thought of as an informed opinion based on detailed analysis of objective data. A holistic view is taken of the fund to arrive at an overall conclusion based on consideration of multiple factors, with funds of the same rating having different strengths and weaknesses. The rating is an expression of confidence in the social and environmental impact of the fund, with typical attributes (one factor may be partly compensated by another) including the following:

	<b>Avoid Harm</b> <i>Negative contribution to SDGs</i>	<b>Do Good</b> <i>Direct positive contribution to SDGs</i>	<b>Lead Change</b> <i>Indirect influence</i>
	No exposure to stocks that make a high negative contribution to SDGs	> 50% of fund invested in companies that make a positive contribution to SDGs through their core products and services	Some evidence of positive influence on investee companies
	No exposure to stocks that make a high negative contribution to SDGs	> 66% of fund invested in companies that make a positive contribution to SDGs through their core products and services. Clear intention to make a positive impact.	Some measurement of impacts and influence + evidence of engagement to raise standards on RI issues
	No exposure to companies which make a high negative contribution to SDGs. Any negative contributions to SDGs are minimised	> 90% of fund invested in companies that make a positive contribution to SDGs through their core products and services. Clear intention to make a positive impact.	Systematic measurement of impacts and influence + comprehensive engagement to raise standards on RI issues + participation in collaborative initiatives

\* For more details of the 3D process and methodology please visit <https://www.squaremileresearch.com/Our-services/Research/3D-Investing>

## Certification Rating Guidelines

	Gold	Silver	Bronze	Standard Not Met
<b>RI Capability</b>	Major resource (proportionate to size of organisation) including internal RI specialists; ability to produce detailed, granular RI reports and to make qualitative judgements.	RI Resource is significant and includes internal RI specialists and proprietary RI systems	RI resource is sufficient for effective delivery	RI resource is limited with a lack of senior level commitment.
<b>RI Strategy</b>	Sophisticated RI strategy which considers both the impacts of products and services of investee companies and their operational impacts; a clear engagement strategy; and a theory of change.	Rounded strategy which considers RI impact in terms of the operational practices of investee companies and of their products and services.	Clearly articulated RI strategy.	No clear strategy beyond ESG integration.
<b>RI Reporting</b>	Excellent standard of RI reporting with a high level of evidence. Typically this would include impact and engagement outcomes.	Good standard of RI reporting which may include detailed carbon reporting, annual RI Review, Engagement Report and Impact Report.	Some systematic RI reporting.	No systematic RI reporting.
<b>Doing Good - Investment in SDG Solutions</b>	Systematic reporting of positive impacts, with >66% of the portfolio invested in social and environmental solutions.	> 50% of the portfolio is invested in social and environmental solutions.	Clear evidence of above average positive impact (operational practices or core products & services) when compared with the benchmark index.	No clear evidence of positive impact (operational practices or core products & services) when compared with the benchmark index

<b>Avoiding Harm - Controversy Avoidance</b>	No exposure to companies which make a high negative contribution to SDGs. Limited exposure to different types of controversy with indirect, debatable or low negative contributions to SDGs.	Exposure to multiple types of controversy with an indirect, debatable or low negative contribution to SDGs; or isolated exposure to companies that make a high negative contribution to SDGs. Stocks meet any stated exclusion criteria.	Exposure to stocks that make a high negative contribution to SDGs, but meet stated exclusion criteria.	Stocks do not meet stated exclusion criteria and have significant exposure to stocks that make a high negative contribution to SDGs.
<b>Leading Change – Engagement, Advocacy &amp; Voting</b>	Clear targets and systematic reporting of success on engagements with significant E & S component; Rationale for voting published; companies informed of reasons for voting against or abstaining; Leadership in educative, promotional or collaborative RI initiatives	Systematic engagement with an Intention to influence for benefit of wider stakeholders; Some evidence of E & S in voting policy; Extensive participation in educative, promotional or collaborative RI initiatives	Systematic engagement with evidence of wider stakeholder benefits; Full disclosure of voting; Participation in educative, promotional or collaborative RI initiatives.	Engagement lacking evidence of wider stakeholder benefits or systematic reporting; Voting not undertaken for ALL shares, or incomplete reporting on voting; No promotion of RI or participation in collaborative initiatives.



### Important Information

This Fund Profile is aimed at professional advisers only and should only be relied upon by such persons. It is published by, and remains the copyright of, Ethical Money Limited (“EM”) which operates under the trading name 3D Investing. Unless agreed by EM, this commentary may only be used by the permitted recipients and shall not be provided to any third parties. EM makes no warranties or representations regarding the accuracy or completeness of the information contained herein. This information represents the views of EM at the date of publication but may be subject to change without reference or notification to you.

The value of investments in funds can fall as well as rise, as can any income payment received from an investment. Any information relating to past performance is not a guide to future performance. If you are unsure of any investment decision you should seek professional financial advice.

EM does not offer investment advice or make recommendations regarding investments and nothing in this factsheet shall be deemed to constitute financial or investment advice in any way and shall not constitute a regulated activity for the purposes of the Financial Services and Markets Act 2000.

This fund profile shall not constitute or be deemed to constitute an invitation or inducement to any person to engage in investment activity. Should you undertake any investment activity based on information contained herein, you do so entirely at your own risk and EM shall have no liability whatsoever for any loss, damage, costs or expenses incurred or suffered by you as a result. The fund’s prospectus provides a complete description of the risk factors. Unless indicated, all figures are sourced from FE fundinfo. EM does not accept any responsibility for errors, inaccuracies, omissions or any inconsistencies herein.

This fund profile has been approved by Square Mile Investment Services Limited, which is authorised and regulated by the Financial Conduct Authority under Firm Reference Number 625562.