



# SUSTAINABILITY IN THE FUND INDUSTRY

Helping fund managers keep up to date with sustainability trends

Refinitiv® Lipper is an industry pioneer, with the proven ability to deliver business critical and immediate value to those who manage, administer and advise on funds. Refinitiv offers the data required to help market participants in the fund industry to transition to sustainable investing.

## Dig deeper into sustainable investing capabilities within the Lipper suite

We have combined Lipper with our leading sustainable finance company database, allowing you to succeed across the front, middle and back office.

### Responsible Investing Attributes

We offer Responsible Investing Attributes, a macro group which identifies any funds that include sustainable investing, socially responsible investing (SRI), impact investing and/or religious criteria in their overall screening process. These attributes help you to identify funds that construct their portfolios in similar ways.

Our products also break these major categories down as per table below:

Category	Description	Breakdowns provided
<b>ESG</b>	ESG identifies funds that include material Environmental and/or Social and/or Governance factors into their overall screening process. ESG factor integration alone encompasses all sectors without exclusions. This attribute is the macro attribute, automatically populated for any fund that implies a single or a mixture of Environmental, Social or Governance screenings in the investment process.	<ul style="list-style-type: none"> <li>– Environmental</li> <li>– Social</li> <li>– Governance</li> </ul>
<b>SRI</b>	Socially Responsible Investing identifies funds that include social impact in their overall screening process where investments must meet defined social criteria. It means 'ethical' or 'values based' investing. SRI funds are managed towards a described impact or responsible outcome, while ESG funds are managed with a focus on the financial returns of the fund. SRI funds often, but not always, employ negative screening as part of the investment process.	N/A
<b>Negative screening</b>	Negative Screening identifies funds that include Negative Screening criteria in their overall selection process. This attribute is the macro attribute, automatically populated, for any fund that implies a single or a mixture of negative screens in the investment process.	<ul style="list-style-type: none"> <li>– Weapons</li> <li>– Tobacco</li> <li>– Adult entertainment</li> <li>– Nuclear</li> <li>– Alcohol and drugs</li> <li>– GMO</li> <li>– Fossil energy</li> </ul>
<b>Positive screening</b>	Positive Screening identifies funds that include Positive Screening criteria in their overall selection process. Positive screening implies one or a mix of approaches.	<ul style="list-style-type: none"> <li>– Best in class</li> <li>– Positive tilt</li> <li>– Thematic</li> </ul>
<b>Impact Investing</b>	Impact Investing identifies funds that aim to measure and achieve a positive impact on the behavior of companies with regards to their environmental, social or governance performance and/or contribute to the achievement of the UN sustainable development goals (SDGs). The Impact Investing attribute is the macro attribute, automatically populated, for any fund that implies a single or a mixture of investments themes.	<ul style="list-style-type: none"> <li>– Microfinance</li> <li>– Sustainable bonds</li> <li>– Sustainable development goals (SDGs)</li> </ul>
<b>Religion</b>	The fund is aimed at a faith or has a stock selection universe constrained by faith approved assets or principles of the faith. The immediate selections are: Islamic, Jewish, Christian. This merely reflects the number of funds which exist, and other types may be added if required later.	N/A

To receive a responsible investing attribute, fund documentation must give a clear commitment that responsible investment factors are not just considered, but such policies must be acted on as an integral part of a fund's investment process, with no override options or discretionary caveats. These attributes can be used to define a universe of funds that practise responsible investing, and used in conjunction with style, cap and Lipper classifications to aid like-for-like comparisons and facilitate ESG score rankings.

The Responsible Investing Attributes are available in Refinitiv Lipper Global Data Feed, Refinitiv Lipper for Investment Management, the Funds API, Refinitiv® Eikon and Refinitiv® Workspace.

## Responsible Investing Attributes in Refinitiv Lipper for Investment Management

The screenshot displays the Refinitiv Lipper for Investment Management application. The main window shows a table with the following columns: Name, Negative Screening - ex Adult Entertainment, Negative Screening - ex Alcohol or Drugs, Negative Screening - ex Fossil Energy, Negative Screening - ex GMO, Negative Screening - ex Nuclear, and Negative Screening - ex Tobacco. The table lists various funds, such as iShares iMINT International Technology Index, iShares iMINT International Technology Index, and iShares iMINT International Technology Index.

The sidebar on the left contains a search bar and a list of categories: Favorites, Asset Universe, Attributes, Localised Attributes, Pre-IPO, Responsible Investments, Themes/Strategy, Benchmarks, Classification Schemes, Company Information, Fees, Financials, Fund, Lipper Leaders, Lipper Score Universe, and MIFID.

The 'Responsible Investments' dialog box is open, showing a table with the following columns: Responsible Investments, Is, and Is Not. The table contains one row: 1 Yes. Below the table is a criteria builder with the following criteria:

Criteria	Operator
Fund Is [Active]	AND
Fund Is [Primary fund]	AND
Asset Universe Is [Mutual Funds]	AND
Negative Screening Is [<Any>]	

## Sustainable Finance Disclosure Regulation

Helping you to understand the sustainability characteristics of funds by standardizing sustainability disclosures, SFDR level 1 data is now available via the Lipper suite, including Lipper Global Data Feed, Lipper for Investment Management, Funds API, Refinitiv Eikon and Refinitiv Workspace.

Since March 2021, investment funds sold in the European Union must be labelled under the SFDR as falling under article 6, 8 or 9. Functionality is available in the product suite that allows you to run reports, compare specific data points across funds, benchmark performance and attributes against competitors based on SFDR flags across articles 6, 8 and 9.

	Name	Domicile	SFDR
141	New World Ethic & Cap	Luxembourg	8
142	New World Ethic & Cap	Italy	6
143	ESG 1	Austria	8
144	MSC Sustainable Core Dimensional Plus A	Luxembourg	6
145	MSC Sustainable European Global A	Luxembourg	6
146	MSC Sustainable ESG Strategic Ethic Plus A	Luxembourg	8
147	MSC Sustainable Multi Manager Global A	Luxembourg	6
148	MSC Sustainable Multi Manager Moderate A	Luxembourg	6
149	MSC Sustainable MultiManager Abs Ret Defense A	Luxembourg	6
150	MSC Strong Multi Mgr. Strategic Ethic Moderate A	Luxembourg	8
151	MSC Total Catalysts Fund A Cap	Luxembourg	6
152	MSC Total Catalysts Fund A	Spain	6
153	MSC Total Catalysts Fund A	Germany	6
154	MSC Total Catalysts Fund A	Germany	6
155	MSC Total Catalysts Fund A	Germany	6
156	MSC Total Catalysts Fund A	Germany	6
157	MSC Total Catalysts Fund A	Luxembourg	6
158	MSC Total Catalysts Fund A	Luxembourg	6
159	MSC Total Catalysts Fund A	Luxembourg	6
160	MSC Total Catalysts Fund A	Luxembourg	8
161	MSC Total Catalysts Fund A	Luxembourg	6
162	MSC Total Catalysts Fund A	Luxembourg	6
163	MSC Total Catalysts Fund A	Luxembourg	6
164	MSC Total Catalysts Fund A	Luxembourg	6
165	MSC Total Catalysts Fund A	Luxembourg	9
166	MSC Total Catalysts Fund A	Luxembourg	8
167	MSC Total Catalysts Fund A	Luxembourg	8
168	MSC Total Catalysts Fund A	Luxembourg	6
169	MSC Total Catalysts Fund A	Luxembourg	6
170	MSC Total Catalysts Fund A	Luxembourg	8
171	MSC Total Catalysts Fund A	Luxembourg	6
172	MSC Total Catalysts Fund A	Luxembourg	6

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