

FOR PROFESSIONAL INVESTORS ONLY

Square Mile Acquisition of Ethical Money Limited: Q&A

July 2020



1. What is the relationship between Ethical Money Limited and 3D Investing?

3D Investing is a trading style of Ethical Money Limited.

2. Who are 3D Investing and what do they do?

3D Investing provides independent analysis of responsible and sustainable investment funds. The aim is to help advisers and asset managers choose funds and run model portfolios with a positive social impact. 3D Investing's philosophy is to 'do good, avoid harm and lead change', with all funds being assessed within this framework. Each fund receives a rating based on these criteria, with a detailed report being produced for licensed funds.

3. Why have Square Mile acquired Ethical Money Limited?

The development of the ESG integration, Responsible investment and Impact investment analysis is an important strategic initiative for Square Mile and has seen strong and rising demand from our clients. The acquisition of Ethical Money Limited enables us to broaden and deepen our research and ability to support our clients and help them understand the impact funds have, while also meet the needs of investors. Ethical Money Limited through the 3D Investing brand has established a strong franchise for providing independent assessment of a fund's impact. Our combined resources will enable this service to be offered to a broader audience and develop the research as the market evolves.

4. Will Ethical Money Limited continue to exist following this transaction? If so, what will be the nature of the relationship with Square Mile?

Square Mile will continue to use the 3D Investing brand, which is already an established brand in this area for providing high quality, readily digestible and independent review of a fund's impact. We will work with John Fleetwood to develop these services to the benefit of our mutual customer base.

5. Can you tell me more about 3D Investing's founder John Fleetwood?

John Fleetwood was one of the first advisers to focus on ethical investment in 1991, building a successful national business which was sold 13 years later to focus on the development of personalised portfolio services for ethical investors. In 2014 he founded 3D Investing to help IFAs and asset managers develop portfolios with a high social impact.

6. Is John coming over to Square Mile and if so, in what capacity?

John will be joining Square Mile as Director of Responsible and Sustainable Investing. John will be working with the firm's Executives to develop Square Mile's research, consulting and portfolio management services. We see his experience as a valuable addition to the team to help further our aspiration of being the market leading specialists in this field.

7. What overlap is there between the services offered by Square Mile and 3D Investing?

3D Investing's services will complement those of Square Mile, since 3D Investing's ratings focus on social impact and responsible investment rather than financial returns. To assist clients we will continue to use the highly regarded 3D Investing brand to identify funds where the focus is on impact assessment.

8. How will this impact 3D Investing's current services?

With Square Mile's backing, 3D Investing will be able to develop its services further. Existing services will be enhanced and made available to a much wider audience, whilst new services will be launched following the acquisition.



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