

Investing in a greener future

How Jupiter Ecology Fund unlocks environmental opportunities with LSEG Green Revenues Data

Jupiter's Ecology Fund is one of the oldest sustainability-focused funds in the UK market¹. Its launch in 1988 coincided with one of the first upsurges in environmental concern among UK retail investors – the Ecology fund has offered global exposure to the long-term growth opportunities in environmental solutions for over three decades.

A multi-thematic strategy for long-term growth

The Ecology Fund invests in companies providing environmental solutions across six themes:

- Clean Energy
- Green Mobility
- Green Buildings and Industry
- Sustainable Agriculture and Land
- Sustainable Oceans and Water Systems
- Circular Economy

At least 70% of the fund is allocated to companies generating more than 50% of their revenues from these themes, with the remaining 30% invested in businesses where green revenues account for 20-50%. This multi-thematic disciplined approach ensures a clear sustainability focus while capturing emerging investment opportunities.

Expanding investment universe with granular data

It can be challenging for fund managers to identify companies that earn revenues from environmental solutions: companies rarely break down and disclose revenues against environmental themes.

To overcome this challenge, Jupiter uses a proprietary environmental solutions classification system supported by LSEG's Green Revenues dataset as a key independent data source. Using bottom-up analysis, LSEG analysts map revenues from more than 21,000 listed companies globally against 133 micro-sectors of the green economy, calculating the green revenues each companies generates. The granularity and clarity provided by the dataset has helped expand the Ecology Fund's investible universe from a niche to almost [9% of listed market capitalisation](#).

Improving efficiency in fund analysis and management

Beyond company-specific insights, Jupiter leverages LSEG's Weighted Average Green Revenues (WAGR) metric – a robust tool that measures the green economy exposure of entire portfolios with different investment strategies and sustainability goals. WAGR enables fund managers to:

- Monitor thematic alignment at portfolio level
- Support long-term universe analysis and ideas generation
- Apply classifications with flexibility, capturing emerging opportunities and cross-cutting benefits

“LSEG's Green Revenues data provides a robust assessment and granular revenue exposure data across both climate and wider environmental themes such as water conservation and the circular economy. This helps us navigate the breadth and diversification of investment opportunities related to environmental solutions. Data inputs from LSEG provide supportive analysis not only at the company level, but also at portfolio and universe levels.”

Jon Wallace, Investment Manager at Jupiter Asset Management

¹ [Fund feature: Jupiter Ecology - Tyndall](#)

Supporting sustainable fund labelling and transparency

As sustainable investing moves into the mainstream, it has attracted greater oversight from regulators. The UK's Sustainability Disclosure Requirements (SDR) demand transparency and accountability – ensuring funds deliver their sustainability claims.

Here, too, Jupiter's partnership with LSEG has proved valuable. Green Revenues data provides a robust, and evidence-based indicator that demonstrates Jupiter Ecology Fund's alignment with the SDR's Sustainability Focus label – denoting funds with explicit, clear and measurable sustainability objectives.

LSEG's WAGR analysis gives investors a clearer view of a fund's environmental characteristics while enhancing comparability across the market. Beyond measuring overall fund-level green economy exposure, WAGR drills down into sector-specific insights – revealing the fund's focus on specific climate or environmental solutions, such as renewable energy, waste management and recycling.

“LSEG's Green Revenues data enables us to turn our sustainability objectives into measurable action, demonstrating the Ecology fund is not only aligned with sustainability goals but also helping to support important environmental solution activities.”

**Jon Wallace, Investment
Manager at Jupiter Asset
Management**

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