

WHEB Sustainable Impact Fund Factsheet

30 September 2025



WHEB is part of Foresight Group

Fund Objective and Investment Process

The investment objective of the Fund is to achieve capital growth over five years, investing globally in the shares of companies that provide solutions to sustainability challenges and falling within certain sustainable investment themes. The Fund focuses on the opportunities created by the transition to healthy, zero carbon and sustainable economies. The investment team selects high-quality companies from nine broad themes with strong growth characteristics to create a globally diversified portfolio. We develop long-term relationships with company managements to promote the best environmental, social and economic outcomes.

General Fund Information

Launch date: 4 December 2020
Launch price: \$100.00
Fund type: UCITS, ICAV
Daily dealing valuation point: 12pm T-1 (Dublin)
Valuation point: 5pm T (Dublin)
SFDR classification¹: Article 9
Minimum investment: \$100

Indicative Characteristics

Holdings: 40-60
Expected tracking error range (ex post 5 year): 4-8%
Average holding period: 4-7 years

Actual Characteristics

Fund size: \$10m
Holdings: 42
Holding period²: 8.14
Tracking Error³: 7.02
Active Share vs Benchmark⁴: 97.78%

The Impact Investment Team

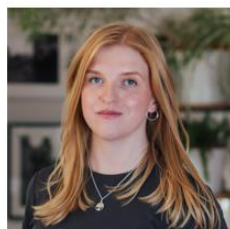
The impact investment team is one of the most experienced in the sector with a leading edge in the analysis and integration of positive impact and environmental, social and governance factors into stock selection and financial performance.



Ted Franks, CA, CFA
MD, Fund Manager



Ty Lee, CFA
Associate Director, Investments



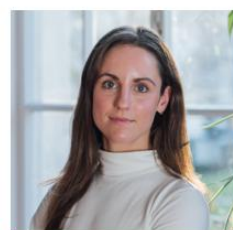
Claire Jervis, CFA
Associate Director, Investments



Seb Beloe, MSc DIC, CEnv
MD, Head of Impact Research



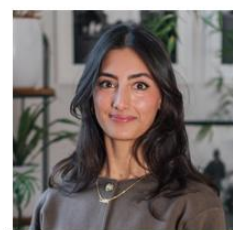
Ben Kluffinger, PhD, CFA
Senior Manager, Investments



Katie Woodhouse, CFA
Investment Manager



Chloe Tang, CFA
Investment Associate



Rachael Monteiro, MSc DIC
Stewardship & Climate Manager

Significant Portfolio Changes

Stock name	Purchase or sale	Theme	Brief description of purchase or sale rationale
Synopsys	Purchase	Resource Efficiency	A leading provider of semiconductor design and simulation software, well-positioned to capture market share in a rapidly evolving industry driven by complex designs and the rise of AI applications.
CSL	Sale	Health	There was a thesis break as CSL sold its influenza vaccine unit, Seqirus. Paired with poor R&D returns prompted us to sell.
Linde	Sale	Environmental Services	We see limited further upside. After a period of strong operating margin improvement, the pace of gains is likely to moderate from here.

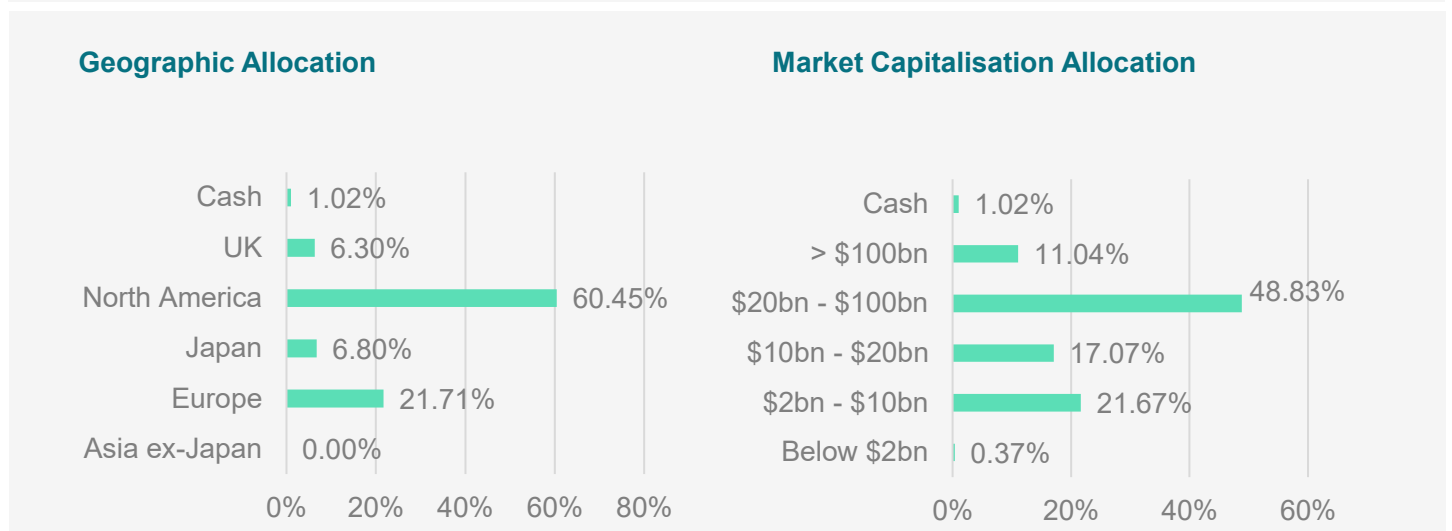
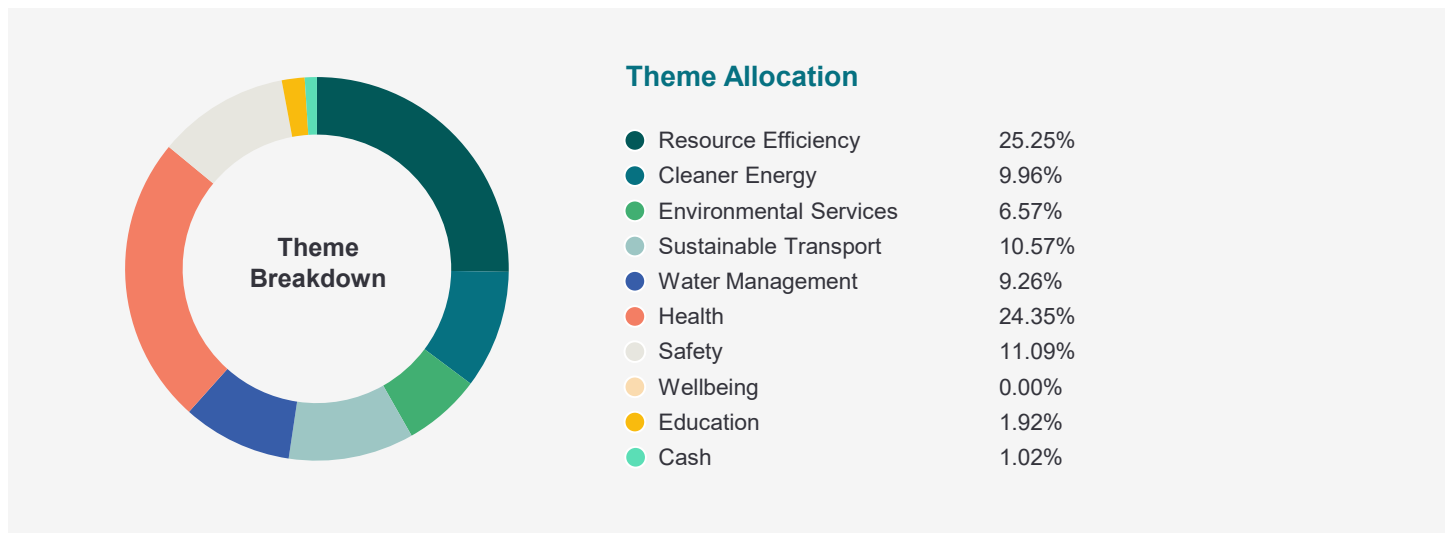
Top 10 Holdings as of 30 September 2025

Stock name	Theme	Description	Holding
Xylem	Water Management	Manufactures wide range of products and provides services to the water industry. Also supplies commercial and residential markets with water and wastewater systems, and provides measurement and control solutions	4.21%
TE Connectivity	Sustainable Transport	Leader in the connectors and sensors industry. Its electronic components, network solutions and wireless systems help to improve safety, as well as fuel and energy efficiency, in automotive and other markets	4.14%
Autodesk	Resource Efficiency	Global leader in 3D design and engineering software and services. Its tools are a critical component in the design and operation of more resource-efficient products and buildings, and can deliver significant resource savings due to their impressive capabilities and critical position in the design process	3.98%
Trimble	Resource Efficiency	Leading provider of location-based solutions, which contribute to efficiency and productivity improvements. Operates predominantly in the construction, transport, and agriculture end markets	3.89%
MSA Safety	Safety	Leading manufacturer of products such as fixed gas and flame detection systems, which are used across industries. Also manufactures self-contained breathing apparatus and fire helmets for firefighters, as well as fall protection equipment for working at height	3.86%
Infineon Technologies	Sustainable Transport	Manufacturer of semiconductors and related systems. Products are key enablers of several important end markets, including electric and hybrid road vehicles, renewable power generation such as wind turbines, and efficient power management in industrial systems	3.74%
Ecolab	Water Management	Global provider of hygiene products (e.g. detergent) to restaurants, hotels and hospitals. Products need much less water to be effective	3.72%
STERIS	Safety	A provider of sterilisation and anti microbial treatment services to hospitals, medical device manufacturers, pharmaceutical and biotechnology businesses as well as for food safety and industrial markets.	3.71%
AstraZeneca	Health	High-quality pharma company with strong portfolio of commercial products that lead to better overall health outcomes for patients suffering from life-threatening or debilitating illness. Products target areas of high unmet need, particularly in the oncology and rare disease portfolios	3.62%
Keyence	Resource Efficiency	Manufacturer of sensors and measuring instruments for factory automation, which help to achieve efficiency, energy savings, reduced wastage, and quality management	3.56%

Alignment with UN SDGs



Portfolio Analysis as at 30 September 2025⁵



Biggest Movers over the month in local currency – Top 3 and Bottom 3 Performers

Stock name	Performance in month ⁶	What Happened
Genmab	+21.38%	The company published a number of positive clinical trial readouts which support its transition to a fully-fledged biotech company
Schneider Electric	+13.12%	Management recently offered reassuring commentary on its end markets and reaffirmed its full-year guidance.
First Solar	+12.98%	Continued strong momentum after the positive outcome from the OBBBA in July and the Treasury department's update on safe-harboring solar projects in mid August.
Gerresheimer	-18.14%	Gerresheimer underperformed following the news that BaFin, the German financial authority, initiated an audit of the company's 2024 financial statements. Gerresheimer has stated that the revenues under review are minor as a percentage of their total revenue.
Power Integrations	-10.84%	A lack of newsflow and the departure of the long-time CFO kept the stock on its negative trajectory.
Smurfit Westrock	-10.11%	Shares were weaker in response to the cautious sentiment around a softer European containerboard market.

Comparative Performance (Figures are historic and past performance does not predict future returns).

Cumulative Performance	5 years	3 years	12 months	Year to date	3 months	1 month
WHEB Sustainable Impact Fund (C USD) 1.03% OCF	NA	28.03%	-3.44%	6.66%	4.18%	0.52%
Equities ⁷	96.04%	89.35%	17.25%	17.43%	7.27%	3.21%
Bonds ⁸	-6.10%	12.92%	2.79%	6.96%	1.56%	0.42%
Cash ⁹	21.21%	12.73%	4.24%	3.17%	1.07%	0.37%

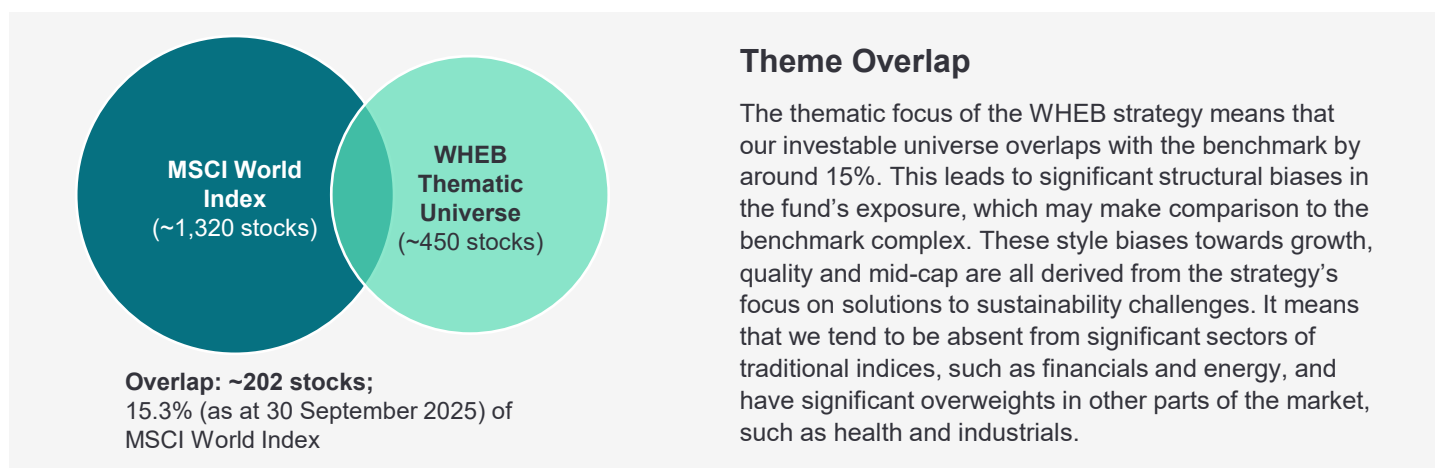
Reference Portfolio Performance¹⁰ (Figures are historic and past performance does not predict future returns).

Cumulative Performance	5 years	3 years	12 months	Year to date	3 months	1 month
Reference Portfolio USD: Net 1.03% OCF	7.37%	25.51%	-5.16%	5.57%	3.13%	-0.36%

Discrete Performance	Sep 2024– Sep 2025	Sep 2023– Sep 2024	Sep 2022– Sep 2023	Sep 2021 – Sep 2022	Sep 2020 – Sep 2021
Reference Portfolio USD: Net 1.03% OCF	-5.16%	18.05%	12.10%	-31.57%	25.01%
Equities	17.25%	32.43%	21.95%	-19.63%	28.82%
Bonds	2.79%	10.52%	-0.60%	-13.80%	-3.53%
Cash	4.24%	4.99%	5.30%	2.98%	0.05%

Performance data correct as at 30 September 2025

The value of units in WHEB Sustainable Impact Fund ("Fund") may increase or decrease and you may not get back the amount originally invested, for reasons including adverse market and foreign exchange rate movements. WHEB performance is taken after expenses and fees - see footnote 7.



Share Classes and Fund Information¹¹

Shareclass	Currency	Price	Ongoing Charges & Fees	ISIN
A Accumulation	USD	91.12	1.68%	IE00BMBQDM35
A Accumulation	EUR	92.77	1.68%	IE00BMBQDN42
A Accumulation	CHF	78.49	1.68%	IE00BMBQDP65
B Accumulation ¹²	USD	99.52	0.55%	IE00004H2LP9
C Accumulation	USD	98.79	1.03%	IE00BMBQDQ72
C Accumulation	EUR	102.31	1.03%	IE00BMBQDR89
C Accumulation	CHF	88.32	1.03%	IE00BMBQDS96
C Accumulation	GBP	98.83	1.03%	IE00BMBQDT04

Key Dates*

Annual report 31 December
Interim report 30 June

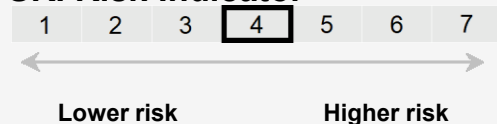
Management Company

FundRock Management Company S.A.

Fund Administrator:

Société Générale Securities Services
SGSS (Ireland) Limited

SRI Risk Indicator



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.



We have classified the product as 4 out of 7, which is a medium risk class.

This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund. • The risk category shown is not guaranteed to remain unchanged and may shift over time. • The lowest category does not mean 'risk free'. • The Fund appears as a "4" on the scale. This is because it invests in the shares of companies, whose values tend to vary more widely. The indicator does not take account of the following risks of investing in the Fund: • The Fund invests in shares and the value of these investments may go up and down. Investors may not get back the original amount invested. • The Fund will only invest in companies that provide solutions to sustainability challenges falling within certain sustainable investment themes ("Sustainable Investment Themes") which are at present: (1) cleaner energy, (2) environmental services, (3) resource efficiency, (4) sustainable transport, (5) water management, (6) education, (7) health, (8) safety and (9) well-being. This means that there will be a limited number of companies worldwide which fit these themes. This limitation may constrain growth in the Fund and the Fund may experience a higher level of volatility than funds which invest in the broader market universe. • A portion of the Fund's assets may be invested in smaller companies. This investment can involve more risk than investing in larger, more established companies. Shares in smaller companies are often not as easy to sell as shares in larger companies are. This can cause difficulty in buying, valuing and selling those shares. Also, reliable information for deciding their value or the risks may not be available. • Stock market prices, currencies and interest rates can move irrationally and can be affected unpredictably by diverse factors, including political and economic events. • There is a risk that third parties that the Fund enters into investment contracts with fail to meet their obligations and the Fund may suffer a loss.

The Summary Risk Indicator (SRI) is presented above in accordance with PRIIPs reporting requirements and differs from the Synthetic Risk and Reward Indicator (SRRRI) methodology under the UCITS regime. Whilst both methods use a 7-step risk scale to assess risk for a fund, the calculation of the risk classification with the SRRRI methodology is based on the volatility of the financial instrument (market risk); the SRI methodology additionally takes into account the credit rating of the issuer (credit risk). Both methodologies present 1 as an indicator of low risk, and 7 as a higher level of risk but with the potential for a higher rate of return.

Footnotes and important risk warnings

1. The Fund takes sustainability risk and ESG characteristics into account as part of its selection process. In that respect, the Fund seeks to make a positive impact on society or the environment through sustainable investment within the meaning of Article 9 of SFDR. For the assessment, we consider a range of measures relating to both financial and environmental, social and governance ("ESG") management and performance. Further information about the sustainability-related aspects of the Fund is available here <https://www.whebgroup.com/assets/files/uploads/sfdr-website-disclosure-december-2022-wsif.pdf>
2. The average holding period is calculated by WHEB in accordance with the requirements of the UCITS V directive and derived from fund turnover over the last 12 months as of the end of the reporting month. This calculation method can result in very long reported holding periods when most of the trading volume is explained by subscriptions and/or redemptions and can even result in a negative portfolio turnover figure when subscriptions and redemptions exceed purchases and sales. As of 30 September 2025, the UCITS holding period based on the UCITS methodology was 8.14 years. During periods when the resulting figure is negative or more than 50 years, we will report the outcome here within the footnotes and not on the front page of this factsheet to avoid the risk of presenting a confusing figure.
3. Tracking error refers to the 5-year ex-post volatility from the average of excess returns of the Reference Portfolio versus the MSCI World Index.
4. Active Share refers to the % overlap between the Fund and MSCI World Index weightings. Data as at 30 September 2025, source: Factset.
5. Data for Theme Breakdown, Geographic Allocation and Market Capitalisation allocation are provided by FactSet. Small differences in cash percentage figures may arise.
6. Top and bottom performers in local currency.
7. The MSCI World Index is quoted at month end with net dividends reinvested and without the deduction of any expenses (in contrast to the portfolio). Index data are provided by MSCI Barra via Bloomberg, calculated on an unhedged US Dollars. The MSCI World Index is unmanaged and cannot be invested in directly. MSCI returns may increase or decrease as a result of currency fluctuations.
8. The Bloomberg US Treasury 5-10 Yr Total Return Index is presented as a way of seeing how an investment in bonds may perform, source Bloomberg.
9. The US SOFR Secured Overnight Financing Rate is presented as a way of seeing how a deposit in a bank account could grow, source Bloomberg.
10. The Reference Portfolio is the FP WHEB Sustainability Impact C Acc Primary Share Class (USD) calculated net of fees on a midday-to-midday basis. This may mean there are discrepancies between the fund and the reference portfolio due to market movements after the midday cut-off. The share class was launched in October 2017. Prior to this date, the reference share class is the FP WHEB Sustainability Impact C Acc Primary Share Class (GBP) converted into USD.
11. Ongoing Charges and Fees reduced as of 1st January 2022.
12. The B Share Class is only available to investors who qualify as 'founder shareholders' within the overall portfolio developed by the Investment Manager, which the Fund forms part of.

Contact us

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Marketing Communication



Footnotes and important risk warnings (cont)

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Risks include: the value of units in WHEB Sustainable Impact Fund (“Fund”) may increase or decrease and you may not get back the amount originally invested, for reasons including adverse market and foreign exchange rate movements. **Past performance is not a reliable guide to future performance. Your capital is at risk.** The Fund invests in equities and is exposed to price fluctuations in the equity markets and focuses on investments in mid-sized companies in certain sectors so its performance may not correlate closely with the MSCI World Index (the Fund’s benchmark). You should note that a KIID is available, together with a prospectus with further detailed information on the Fund. For full risks and investor rights, please see fund prospectus and supplement in English and the KIIDs in one of the official languages of each member state in which the Fund is registered, which are available free of charge at <https://www.whebgroup.com/investment-strategy/fund-options/wheb-sustainable-impact-fund/>

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The Representative in Switzerland is ACOLIN Fund Services AG, Maintower, Thurgauerstrasse 36/38, 8050 Zürich, whilst the Paying Agent is NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, P.O. Box, 8024 Zurich. The relevant documents such as the prospectus, the key investor information document (KIIDs), the Articles of Association as well as the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland.

The state of the origin of the Fund is Ireland.

The Fund is registered for distribution to professional investors in France, Italy and Singapore, and is registered for offering to retail and professional investors in Austria, Denmark, Germany, Luxembourg, the Netherlands, Norway, Spain, Sweden, Switzerland and the United Kingdom. This Factsheet is available in one of the official languages of each member state in which it is registered, at <https://www.whebgroup.com/investment-strategy/fund-options/wheb-sustainable-impact-fund/fact-sheets/>

The Fund is also available for professional investors in Belgium and Hong Kong. It is not available to investors domiciled in the United States.

A summary of investor rights is available in English at: <https://www.whebgroup.com/impact-investment-funds/sustainable-impact-fund-icav/additional-documents-wheb-sustainable-impact-fund-icav>

This is a marketing communication. Please refer to the prospectus and KIID before making any final investment decisions. The decision to invest in the Fund should take into account all the characteristics or objectives of the Fund as described in its prospectus.

This Factsheet is for professional investors.

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Marketing Communication

