

# WHEB Sustainable Impact Fund Factsheet

30 April 2026



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 classification<sup>1</sup>: 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: \$20m  
Holdings: 42  
Holding period<sup>2</sup>: see footnote 2  
Tracking Error<sup>3</sup>: 7.10  
Active Share vs Benchmark<sup>4</sup>: 97.88%

## 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



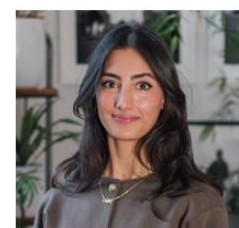
Ben Kluitinger, PhD, CFA  
Senior Manager, Investments



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
Covista	Purchase	Education	Scaled US healthcare education institution, offering defensive workforce-linked growth at a valuation we believe overstates recent enrolment and regulatory concerns.
SunBelt Rentals	Purchase	Resource Efficiency	US rental equipment company enabling more efficient asset use, with growth supported by rising rental penetration, market share gains, Specialty expansion and a broader US investor base.

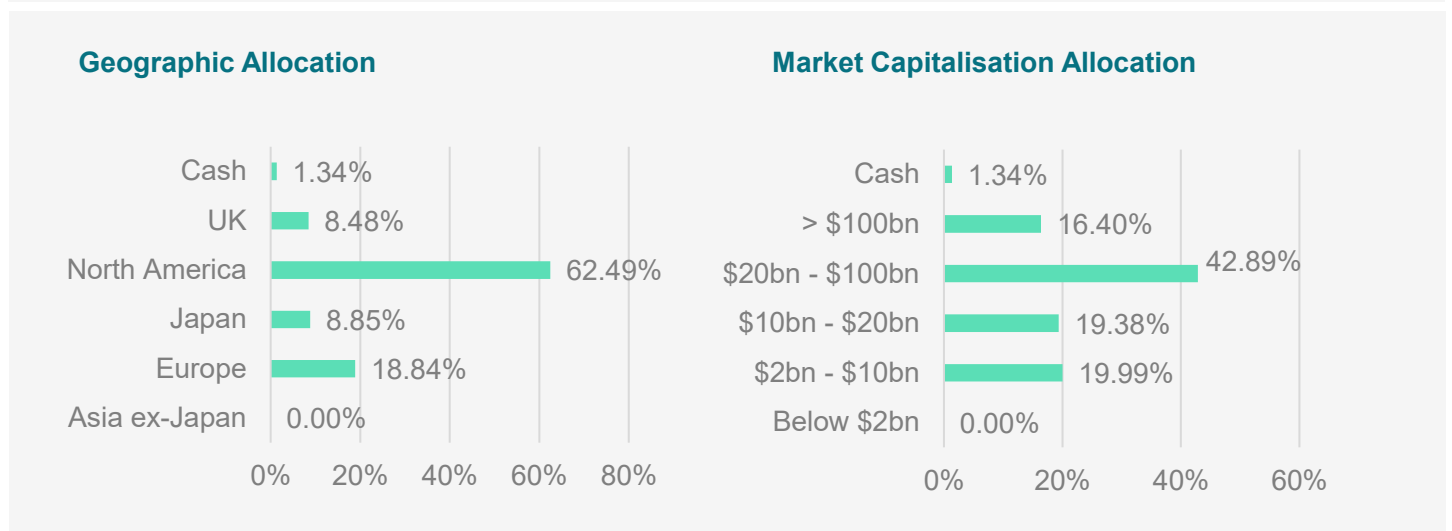
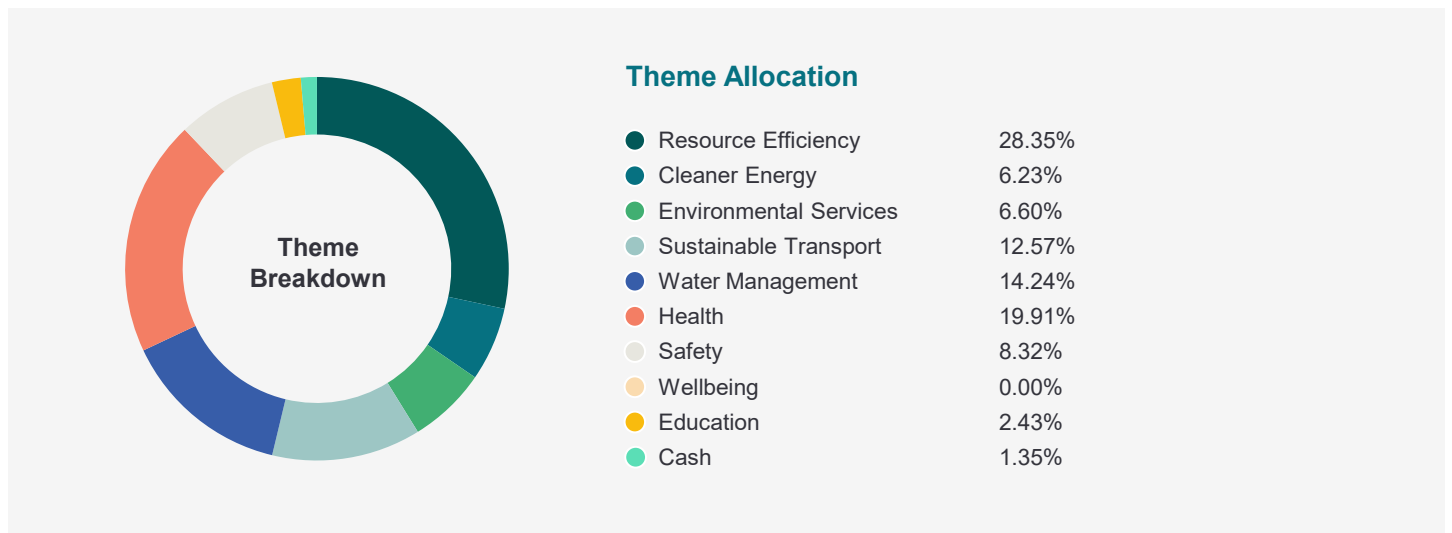
## Top 10 Holdings as of 30 April 2026

Stock name	Theme	Description	Holding
Keyence	Resource Efficiency	Manufacturer of sensors and measuring instruments for factory automation, which help to achieve efficiency, energy savings, reduced wastage, and quality management	4.96%
Infinion 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	4.61%
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	3.71%
Ecolab	Water Management	Global provider of hygiene products (e.g. detergent) to restaurants, hotels and hospitals. Products need much less water to be effective	3.48%
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	3.39%
Globus Medical	Health	Globus Medical is a best-in-class spinal medical technology company headquartered in Pennsylvania, US. It has a large portfolio of solutions to promote healing in patients with musculoskeletal disorders	3.37%
Aptiv	Sustainable Transport	Aptiv's mission is to 'enable a safer, greener and more connected future of mobility'. The company's products include high-voltage wiring and electrical centres, power distribution boxes and battery connectors, plug-in chargers and light-weight aluminium wiring all for use in electric vehicles.	3.26%
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.	3.20%
Thermo Fisher	Health	A leading provider of analytical instruments, equipment, software and services for research and diagnostics in healthcare industries	3.19%
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	3.16%

## Alignment with UN SDGs



## Portfolio Analysis as at 30 April 2026<sup>5</sup>



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

Stock name	Performance in month <sup>6</sup>	What Happened
Infineon Technologies	+50.34%	Infineon and the broader semiconductor sector has largely been driven by a combination of AI infrastructure optimism, a cyclical recovery in industrial/auto semis, and a major re-rating of power semiconductor companies.
Power Integrations	+42.01%	Power Integrations outperformed on bullishness for their technology applications in data centers.
Arcadis	+32.75%	Shares did well after better Q1 results, with growth returning, margins stable and strong order intake easing concerns after a weak end to 2025.
Boston Scientific	-8.19%	Management reset market expectations by cutting FY26 guidance, citing softer growth expectations across key businesses including electrophysiology and Watchman.
Bentley Systems	-7.12%	Bentley Systems underperformed due to ongoing concerns related to the risks posed by AI to the software sector.
American Water Works	-5.64%	Share price lagged as rising interest rate pressures weighted on defensive utility stocks.

## 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	10.87%	14.62%	0.64%	-1.82%	7.46%
Equities <sup>7</sup>	70.71%	71.49%	29.16%	5.68%	3.36%	3.36%
Bonds <sup>8</sup>	-0.93%	8.22%	2.86%	-0.28%	0.00%	-0.05%
Cash <sup>9</sup>	18.31%	11.01%	3.66%	1.20%	0.90%	0.30%

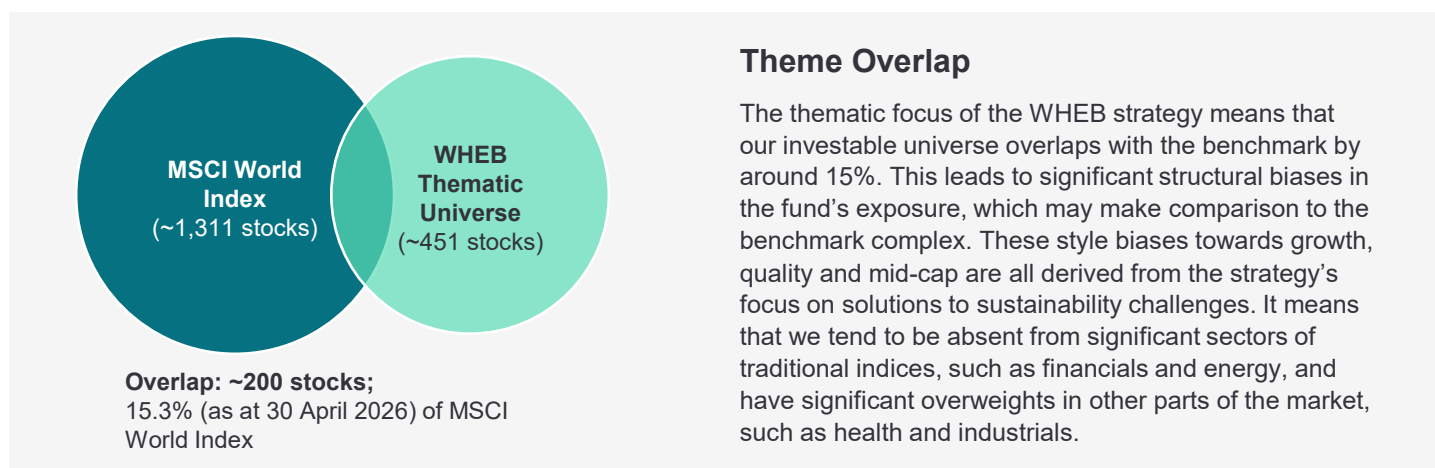
## Reference Portfolio Performance<sup>10</sup> (Figures are historic and past performance does not predict future returns).

Cumulative Performance	5 years	3 years	12 months	Year to date	3 months	1 month
Reference Portfolio USD: Net 1.03% OCF	-9.78%	9.66%	-1.92%	8.32%	-4.52%	7.57%

Discrete Performance	Apr 2025 – Apr 2026	Apr 2024 – Apr 2025	Apr 2023 – Apr 2024	Apr 2022 – Apr 2023	Apr 2021 – Apr 2022
Reference Portfolio USD: Net 1.03% OCF	-1.92%	-9.91%	7.20%	-1.91%	-16.13%
Equities	29.16%	12.16%	18.39%	3.18%	-3.52%
Bonds	2.86%	9.27%	-3.71%	-0.08%	-8.39%
Cash	3.66%	4.41%	5.38%	4.80%	0.28%

Performance data correct as at 30 April 2026

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 Information<sup>11</sup>

Shareclass	Currency	Price	Ongoing Charges & Fees	ISIN
A Accumulation	USD	93.71	1.68%	IE00BMBQDM35
A Accumulation	EUR	94.72	1.68%	IE00BMBQDN42
A Accumulation	CHF	78.94	1.68%	IE00BMBQDP65
B Accumulation <sup>12</sup>	GBP	98.39	0.55%	IE000AYBRVT6
C Accumulation	USD	101.46	1.03%	IE00BMBQDQ72
C Accumulation	EUR	105.24	1.03%	IE00BMBQDR89
C Accumulation	CHF	89.16	1.03%	IE00BMBQDS96
C Accumulation	GBP	100.56	1.03%	IE00BMBQDT04

### Key Dates\*

Annual report 31 December  
Interim report 30 June

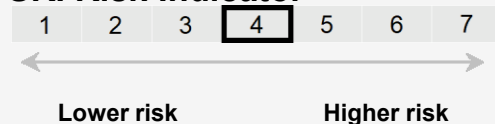
### Management Company

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 April 2026, the UCITS holding period based on the UCITS methodology was 1,677 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. Holding Period for 30 April 2026 is 2.75.
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 31 October 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 1<sup>st</sup> January 2022.
12. The B GBP Share Class is only available to qualifying investors. To understand if you qualify, please contact the team below.

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Marketing Communication



## Footnotes and important risk warnings (cont)

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FundRock Distribution S.A., a public limited company (société anonyme) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at Airport Center Building, 5, Heienhaff, L-1736

Senningerberg, Luxembourg and registered with the Luxembourg Trade and Companies. Register under number B 253.257".

The state of the origin of the Fund is Ireland. 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, CH-8024 Zurich. The basic documents of the Fund such as the Prospectus, the Key Investor Information Documents (KIIDs), the Articles of Association as well as the annual and semi-annual reports may be obtained free of charge at the office of the Swiss Representative.

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. The Prospectus is available in English and sets out applicable shareholder rights, at <https://www.whebgroup.com/investment-strategy/fund-options/wheb-sustainable-impact-fund/>. FundRock Management Company S.A. may terminate the arrangements for marketing under the Cross-Border Distribution Directive notification process. Investors can obtain a summary of investors rights in English at <https://www.whebgroup.com/impact-investment-funds/sustainable-impact-fund-icav/additional-documents-wheb-sustainable-impact-fund-icav>

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