

FP WHEB Sustainability Impact Fund Factsheet

30 April 2026



WHEB is part of Foresight Group

Fund Objective and Investment Process

The aim of the Fund is to achieve capital growth over five years and contribute to positive sustainability impact over this period. 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: 8 June 2009
Launch price: 100.00p
Fund type: OEIC, UCITS
Daily dealing valuation point: 12 noon
IMA sector: Global
Minimum investment¹: £1

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: £371m
Holdings: 45
Holding period²: 2.89
Tracking Error³: 7.10
Active Share vs Benchmark⁴: 97.9%

The Impact Investment Team

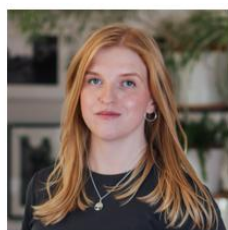
The impact investment team is one of the most experienced in the sector with a leading edge in the analysis and integration of positive impact and environmental, social and governance factors into stock selection and financial performance.



Ted Franks, CA, CFA
MD, Fund Manager



Ty Lee, CFA
Associate Director, Investments



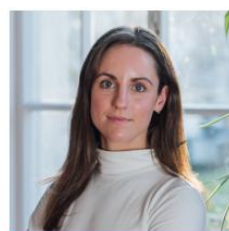
Claire Jervis, CFA
Associate Director, Investments



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



Ben Kluftinger, 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.

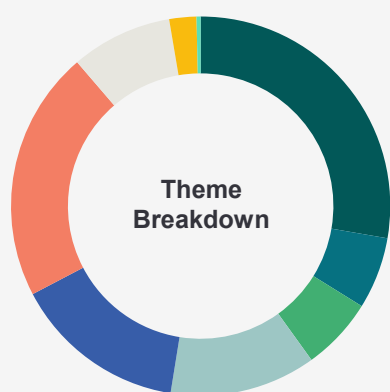
Top 10 Holdings as of 30 April 2026

Stock name	Theme	Description	Holding
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	4.67%
Keyence	Resource Efficiency	Manufacturer of sensors and measuring instruments for factory automation, which help to achieve efficiency, energy savings, reduced wastage, and quality management	4.31%
Ecolab	Water Management	Global provider of hygiene products (e.g. detergent) to restaurants, hotels and hospitals. Products need much less water to be effective	3.60%
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	3.49%
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	3.46%
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	3.44%
Agilent	Health	A provider of bio-analytical measurement solutions to the life sciences, chemical analysis and healthcare industries. It also makes pollutant monitoring equipment for food and measures human body contamination.	3.43%
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.	3.42%
Thermo Fisher	Health	A leading provider of analytical instruments, equipment, software and services for research and diagnostics in healthcare industries.	3.40%
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.	3.37%

Alignment with UN SDGs



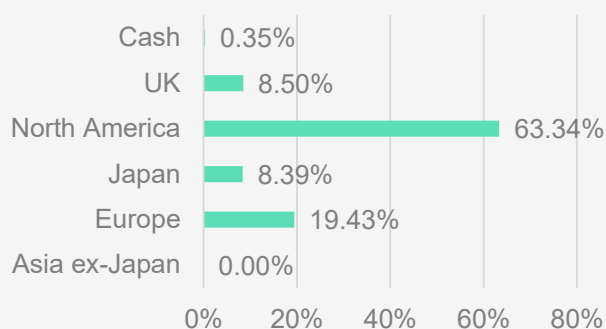
Portfolio Analysis as at 30 April 2026⁵



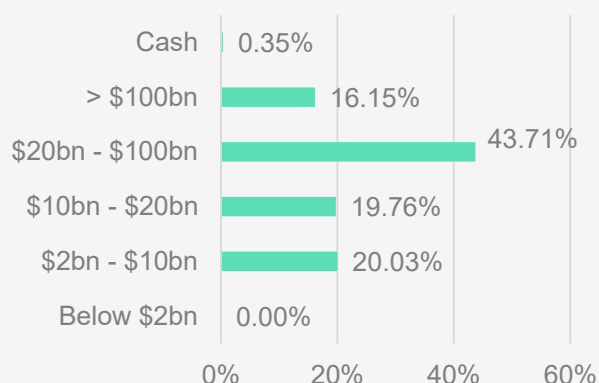
Theme Allocation

Resource Efficiency	27.72%
Cleaner Energy	6.13%
Environmental Services	6.22%
Sustainable Transport	12.48%
Water Management	14.77%
Health	21.40%
Safety	8.63%
Wellbeing	0.00%
Education	2.31%
Cash	0.35%

Geographic Allocation



Market Capitalisation Allocation



Awards and Ratings



Biggest movers over the month in local currency – Top 3 and bottom 3 performers

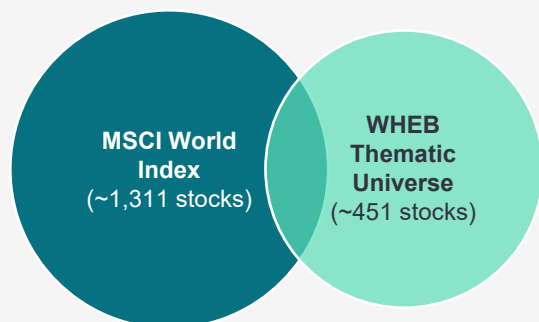
Stock name	Performance in month ⁶	What happened
Infineon Technologies	+50.34%	Infineon and the broader semiconductor sector has largely been driven by a combination of AI infrastructure optimism, a cyclical recovery in industrial/auto semis, and a major re-rating of power semiconductor companies.
Power 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	10 years	5 years	3 years	12 months	Year to date	3 months	1 month
FP WHEB Sustainability Impact C Acc Primary Share Class (GBP)	81.92%	-7.25%	1.03%	12.10%	-2.45%	-2.75%	4.95%
Equities ⁷	254.86%	73.94%	58.62%	26.95%	4.60%	4.38%	6.35%
Bonds ⁸	0.85%	-8.84%	6.40%	1.01%	-1.67%	-1.76%	-0.12%
Cash ⁹	18.55%	16.67%	13.84%	3.73%	1.25%	0.94%	0.31%

Discrete Performance	Apr 2025– Apr 2026	Apr 2024– Apr 2025	Apr 2023– Apr 2024	Apr 2022– Apr 2023	Apr 2021 – Apr 2022
FP WHEB Sustainability Impact C Acc Primary Share Class (GBP)	12.10%	-15.41%	6.53%	-1.08%	-7.19%
Equities	26.95%	5.14%	18.84%	3.06%	6.40%
Bonds	1.01%	5.30%	0.04%	-8.77%	-6.09%
Cash	3.73%	4.46%	5.20%	4.18%	0.69%

Performance data correct as at 30 April 2026. The value of units in FP WHEB Sustainability 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. The FP WHEB Sustainability Impact C Acc share class performance is calculated net of expenses fees on a midday-to-midday basis. This may mean that there are discrepancies between the Index and the fund performance which are due to market movements after the midday cut-off, as MSCI World index performance is reported as of end of day. See footnote 7. Source: Bloomberg



Overlap: ~200 stocks;
(15.3% as at 30 April 2026) of MSCI World Index

Theme Overlap

The thematic focus of the WHEB strategy means that our investable universe overlaps with this index by around 15%. This leads to significant structural biases in the fund’s exposure, which may make comparison to the index complex. These style biases towards growth, quality and mid-cap are all derived from the strategy’s focus on solutions to sustainability challenges. It means that we tend to be absent from significant sectors of traditional indices, such as financials and energy, and have significant overweights in other parts of the market, such as health and industrials.

Share Classes and Fund Information¹⁰

Shareclass	Currency	Price		Ongoing Charges & Fees	ISIN	SEDOL
C Accumulation	GBP	271.85	Pence	1.03%	GB00B8HPRW47	B8HPRW4
C Accumulation	CHF	106.69	Cents	1.03%	GB00BF7M1G66	BF7M1G6
C Accumulation	EUR	135.66	Cents	1.03%	GB00BF7M1771	BF7M177
C Accumulation	USD	138.13	Cents	1.03%	GB00BFXBL788	BFXBL78
C Income*	GBP	189.20	Pence	1.03%	GB00BHBFFN03	BHBFFN0
D Accumulation ¹¹	GBP	273.27	Pence	0.93%	GB00BMC2QC11	BMC2QC1
D Income*	GBP	190.15	Pence	0.93%	GB00BMC2QD28	BMC2QD2
R Accumulation	GBP	261.00	Pence	1.13%	GB00BMC2QF42	BMC2QF4
A Accumulation	GBP	254.32	Pence	1.68%	GB00B4LD CG53	B4LD CG5
A Accumulation	USD	131.52	Cents	1.68%	GB00BFXBL341	BFXBL34
B Accumulation ¹²	GBP	206.88	Pence	0.55%	GB00B6Y2LD34	B6Y2LD3

***Income Frequency:**
Annual

Dividend Record Date:
31 December

Last Dividend (for year ending 31st Dec 2024):
C Inc: 1.8938p
D Inc: 1.8974p

Key Dates*
Annual report 31 December
Interim report 30 June
*Changed from 28th February and 31st August

Authorised Corporate Director (ACD):
FundRock Partners Limited

Fund Administrator:
SS&C Financial Services Europe Limited

Footnotes and important risk warnings

The FP WHEB Sustainability Impact Fund was originally launched on 8 Jun 2009. Effective re-launch as at 30 April 2012 after the portfolio was transitioned to a new investment process by a new investment team.

1. Minimum investment relates to R share class.
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 3.22 years. During periods when the resulting figure is negative or more than 100 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 versus the MSCI World Index.
4. Active Share refers to the % overlap between the Fund and MSCI World Index weightings. Data as at 30 April 2026 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 presented as a way of seeing how an investment in equities may perform. The 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 using GBP. The MSCI World Index is unmanaged and cannot be invested in directly. MSCI returns may increase or decrease as a result of currency fluctuations. Performance figures for the FP WHEB Sustainability Impact Fund are calculated mid to mid.
8. The UK Gilt 5-10 Year Index is presented as a way of seeing how an investment in bonds may perform, source Bloomberg (as a proxy for the ICE BofA UK Govt 5-10 yr Bond Index).
9. The SONIA interest rate benchmark is presented as a way of seeing how a deposit in a bank account could grow, source Bloomberg (as a proxy for the UK Bank of England base rate).
10. Effective from 2nd January 2020, we have introduced a single, fixed rate "Management Fee" which includes all of the costs and charges that were previously in the ongoing charges figure (or "OCF") of the Fund. As a result, various costs and charges associated with services to the Fund such as depository and custody, transfer agency, legal, audit and fund accounting charges are now paid out of the single, fixed rate Management Fee. For further information see: <http://www.whebgroup.com/fp-wheb-sustainability-fund-moves-to-a-single-fee/>
11. The D Share Classes are Sponsor controlled share classes for use by intermediary and institutional managed / advised investments with a minimum holding of £25 million.
12. The B Share Class is only available to Founder Shareholders. To be eligible as a Founder Shareholder in the B Share Class, an investor must hold at least £10m across the Fund's share classes. Upon attaining the Class B Shares Investment Target

£100m, the Authorised Corporate Director has ceased admitting new Founder Shareholders.

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Risks include: the value of units in FP WHEB Sustainability 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 (a way of seeing how an investment in equities may perform). For full risks, please see fund prospectus on <https://foresight.group/strategies-funds/public-markets/sustainable-impact-strategies/fp-wheb-sustainability-impact-fund/>

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The state of the origin of the Fund is England and Wales. 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.

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