

Green Effects Fund FACTSHEET



JULY 2025

This is a marketing communication

Fund Objectives

The objective of the fund is to achieve long term capital growth through a basket of ethically screened stocks. The fund invests in a wide range of companies with a commitment to either supporting the environment or demonstrating a strong corporate responsibility ethos. Sectors such as wind energy, solar energy, electric vehicles, recycling, waste management, forestry and water-related businesses all feature prominently within the fund. The fund is actively managed and can only invest in the constituents of the Natural Stock Index (NAI) which was set up in 1994 and currently consists of 30 global equities.

Key Information

Morningstar Rating	★ ★ ★
Morningstar Analyst Rating	Bronze
SFDR Designation	Article 9
Fund Inception	Oct 2000
NAV	€373.26
NAV Date	30/6/2025
Minimum Investment	€5,000
Dealing Frequency	Daily
Investment Manager	Cantor Fitzgerald Ireland Ltd
Manager	Bridge Fund Mgt Ltd
Custodian	Northern Trust
Administrator	Northern Trust
Sales Commission	3%
Investment Mgt Fee	0.75%

Source: Bloomberg & Cantor Fitzgerald Ireland Ltd Research

Fund & Share Class Information

Fund Size	€169.88m
Fund ISIN	IE0005895655
Fund Sedol	0589565
Bloomberg	GEFINVL ID
Domicile	Ireland
Structure	UCITS Fund

ESG Rating	Fund	MSCI World
MSCI ESG Rating	AA	A
MSCI Avg ESG Score	7.9	6.8
MSCI Quality	7.91	6.75
MSCI Carbon Intensity	52	140

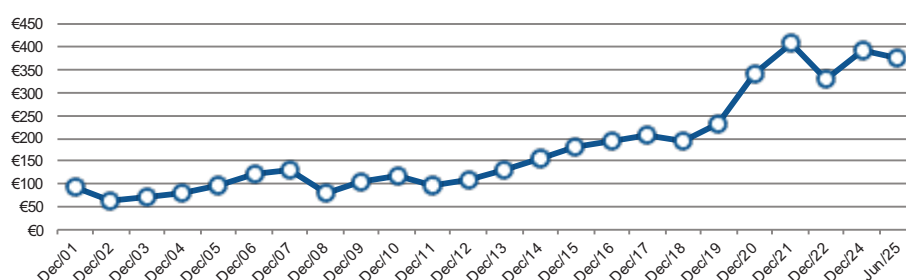
Total number of holdings

Number of holdings	30
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Market Capitalisation Exposure

Large Greater than 3bn	57.0%
Medium 500m - 3bn	40.0%
Small Less than 500m	3.0%

GREEN EFFECTS FUND NAV SINCE INCEPTION



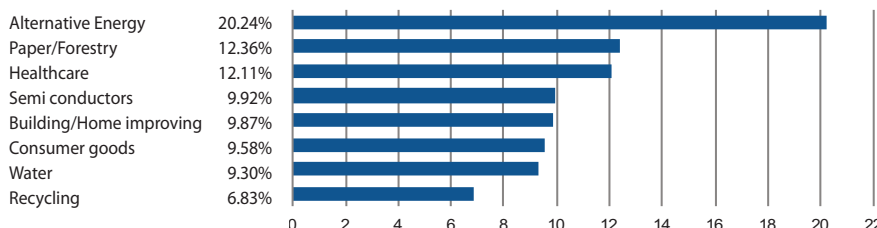
Source: Cantor Fitzgerald Ireland Ltd Research

Performance data quoted represents past performance. Past performance does not guarantee future returns.

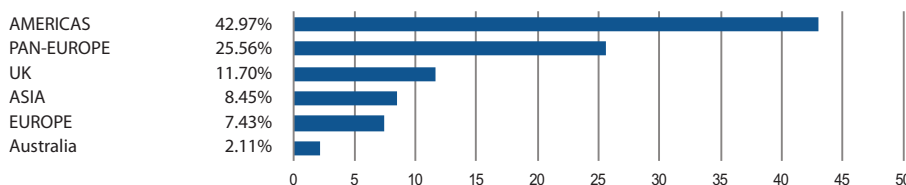
ESMA RISK RATING



LARGEST THEMATIC EXPOSURE %



GEOGRAPHIC EXPOSURE %



Performance	1 Month	YTD	1 Year	3 Year*	5 Year*	10 Year*	Inception*
Green Effects	0.52%	-5.33%	-2.45%	3.17%	7.50%	7.82%	5.30%
MSCI World €	0.68%	-3.44%	6.39%	14.40%	14.07%	10.66%	6.01%
S&P 500 €	1.40%	-6.57%	4.89%	15.16%	15.56%	13.01%	6.93%

As of 30/6/2025. Source: Cantor Fitzgerald Ireland Ltd Research, Bloomberg and Northern Trust. *Annualised Return.

Performance data quoted represents past performance. Past performance does not guarantee future returns. Green Effects reference index is the NAI Index, Equity indices above for illustrative purposes only.

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Top 20 Positions

NVIDIA	7.40%
GEBERIT	6.49%
FIRST SOLAR	6.20%
KINGFISHER	5.08%
TOMRA SYSTEMS	4.75%
VESTAS	3.97%
HANNON ARMSTRONG	3.97%
SVENSKA CELLULOSA	3.75%
MOLINA	3.60%
SIGNIFY	3.57%
BIONTECH SE	3.51%
SMITH & NEPHEW	3.24%
BILLERUD AB	3.23%
PEARSON	3.18%
ORMAT	3.15%
KADANT	3.00%
SCATEC ASA	2.95%
RICOH	2.88%
KURITA	2.82%
STEELCASE	2.64%

Source: Cantor Fitzgerald Ireland Ltd Research

Fund Sector Exposure vs MSCI World

Sectors	Green Effects	MSCI World
Information Technology	18.9%	26.14%
Financials	4.0%	17.07%
Health Care	12.1%	9.53%
Consumer Discretionary	9.3%	10.11%
Industrials	32.7%	11.40%
Communication Services	0.0%	8.45%
Consumer Staples	3.6%	5.98%
Materials	9.0%	3.21%
Energy	0.0%	3.47%
Utilities	6.1%	2.62%
Real Estate	2.4%	2.00%
Cash	2.1%	0

Source: Cantor Fitzgerald Ireland Ltd Research

Fund Manager Comment

The Green Effects Fund nav ended June at **€373.26** which was a return of **+0.52%** for the month.

The largest positive contributors to the Nav move on the month were Nvidia, Aixtron and BionTech while the negative contributors were United Natural Foods, Vestas Wind Systems and Pearson.

The Nasdaq continued its rebound on the month based on continued optimism around AI related capex spend and the ongoing momentum across multiple industries and sectors where AI adoption is growing rapidly. Nvidia hit a new all time high during the month while Oracle (not a Green Effects Fund holding) reported a 70% growth forecast in AI-related cloud infrastructure, with its backlog expected to double. Separately OpenAI expanded partnerships beyond Microsoft, including a new deal with Google, signalling massive compute demand.

Geo political concerns were elevated during the month when tensions between Iran and Israel escalated into the most direct and intense military confrontation in their history. The immediate reaction saw the Oil price spike initially by circa 10% while there was a limited reaction from global equity markets. From a macro perspective we expect the US Federal Reserve to leave rates on hold for the summer with a small chance of a 0.25% rate cut into year end. Closer to home the ECB will likely cut again by 0.25% during the fourth quarter.

Close to month end the US senate passed the "Big Beautiful Bill" which have implications for alternative energy companies but was slightly less onerous than had been previously feared. The act scales back a number of the clean energy tax credits introduced by the Biden administration under the Inflation Reduction Act. Exceptions were made for wind and solar facilities that begin construction within 12 months of enactment and are placed in service after 2027

It was a busy month for company news during June with some notable highlights outlined below.

Aixtron, the German listed semi conductor equipment maker, reported weaker results with lower margin guidance however the shares ended the month 27% higher as the tech sector sentiment continued to improve.

Nvidia ended the month 12% higher (in Euro terms) a number of positive research notes were issued on the stock during the month while the ongoing momentum in AI narrative continued. It remains the largest holding in the fund.

Pearson, the UK listed eLearning company, announced a partnership with Google to co-develop next-generation AI tools for students and educators The collaboration aims to enhance personalized learning experiences using generative AI, building on Pearson's recent innovations in AI-powered study tools. The £350m share buyback programme is ongoing. Pearson also revealed plans to increase its India workforce by 43% over the next three years, signalling a strong push into emerging markets.

Signify, the Dutch listed lighting company, reported Q1 sales of €1.45bn -1.3% YoY, 8% EBITDA Margin and noted its modest Share buyback programme is ongoing with a total of €61.2m completed year to date. Its lighting products serve both professional and consumer markets, with a strong focus on energy efficiency and smart lighting.

United Natural Foods, a leading US natural and organic food distributor, reported strong Q1 earnings however the results were over shadowed as the company disclosed a security breach that disrupted operations and which it noted is expected to have a material impact on Q4 earnings.

Company Snapshot: Pearson

Pearson plc is a multinational corporation, headquartered in the UK, focused on educational publishing and services. Its products and services operate across three main segments namely creating and curating content, distributing content digitally and physically and building and verifying skills. With their trusted learning content, assessments, and verifications, Pearson is uniquely placed to help bridge the critical skills gap impacting individuals, enterprises and economies around the world.

Pearson had sales of £3.4bn in 2024 across five business units. Assessments and qualifications represent circa 45% of group revenues and this unit delivers the assessments that help people demonstrate their knowledge from school to professional careers. Circa 85% of their overall group services are digital based. Circa 70% of their sales are US focused. Pearson has adopted AI in a significant manner over the last 18months across all its business units. Areas like exam practice assistants, AI study tools, digital language tutors and smart lesson generators all have improved product delivery and efficiencies throughout 2024. The company mission statement encompasses their story well in saying "We help people realise the life they imagine through learning".

At the time of writing the cash weighting within the fund was 2.07%.

Annual Returns

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
14.38%	23.95%	22.52%	6.42%	-38.47%	31.28%	13.47%	-19.61%	16.02%	19.87%	18.42%
2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
15.72%	6.62%	6.8%	-5.91%	23.34%	42.70%	19.78%	-19.70%	13.94%	5.79%	-5.33%

Source: Cantor Fitzgerald Ltd Research, Bloomberg and Northern Trust

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The Fund's prospectus has detailed descriptions of the Funds risks. Before investing, please refer to the prospectus of Green Effects Investment p.l.c and to the applicable KIID/KID before making any final investment decisions. You can a copy from the investment manager at greeneffects@cantor.com or the website of the investment manager at <https://cantorfitzgerald.ie/asset-management/esg-ethical-funds/green-effects-fund/>

Bridge Fund Management Limited is a management company authorized and regulated by the Central Bank of Ireland.

A summary of investor rights associated with an investment in the fund is available online in English at <https://bridgefundservices.com/media/vjqc5kva/summary-of-investor-rights-for-ucits-fund.pdf> and a paper copy is available upon request by emailing TATeam@bridgefundservices.com

If the fund terminates its application for registration in any jurisdiction shareholders located in the effected EEA member state will be notified of this decision and will be provided the opportunity to redeem their shareholding in the fund free of any charges or deductions for at least 30 working days from the date of such notification.