

# Green Effects Fund FACTSHEET



AUGUST 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
<b>SFDR Designation</b>	<b>Article 9</b>
Fund Inception	Oct 2000
NAV	€375.17
<b>NAV Date</b>	<b>31/7/2025</b>
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	€169.19m
Fund ISIN	IE0005895655
Fund Sedol	0589565
Bloomberg	GEFINV.L 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

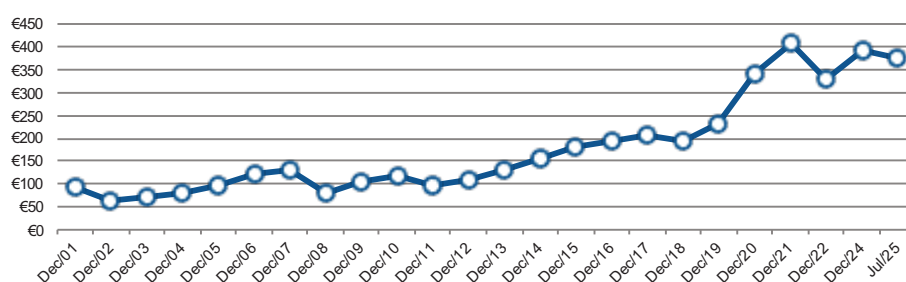
## Total number of holdings

Number of holdings	30
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## Market Capitalisation Exposure

Large Greater than 3bn	57.0%
Medium 500m - 3bn	37.0%
Small Less than 500m	6.0%

## GREEN EFFECTS FUND NAV SINCE INCEPTION



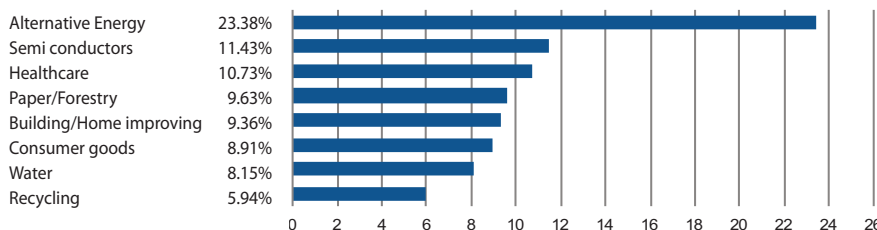
Source: Cantor Fitzgerald Ireland Ltd Research

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

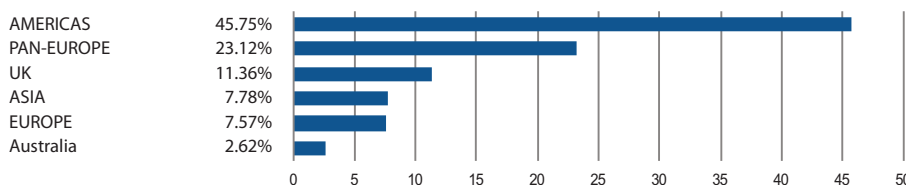
## ESMA RISK RATING



## LARGEST THEMATIC EXPOSURE %



## GEOGRAPHIC EXPOSURE %



Performance	1 Month	YTD	1 Year	3 Year*	5 Year*	10 Year*	Inception*
Green Effects	0.51%	-4.85%	-7.47%	-0.40%	6.87%	7.54%	5.31%
MSCI World €	4.33%	0.74%	9.99%	12.07%	15.05%	10.78%	6.17%
S&P 500 €	5.29%	-1.63%	10.05%	12.72%	16.59%	13.21%	7.13%

As of 31/7/2025. 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	8.57%
FIRST SOLAR	6.74%
VESTAS	5.52%
GEBERIT	5.29%
KINGFISHER	4.84%
HANNON ARMSTRONG	3.95%
ORMAT	3.87%
BIONTECH SE	3.65%
TOMRA SYSTEMS	3.39%
SMITH & NEPHEW	3.37%
SCATEC ASA	3.30%
SIGNIFY	3.29%
KURITA	2.86%
PEARSON	2.86%
AIXTRON AG	2.86%
SVENSKA CELLULOSA	2.77%
STEELCASE	2.70%
EAST JAPAN RAILWAY CO.	2.68%
POTLATCH	2.60%
SIMS METAL	2.56%

Source: Cantor Fitzgerald Ireland Ltd Research

## Fund Sector Exposure vs MSCI World

Sectors	Green Effects	MSCI World
Information Technology	20.1%	26.85%
Financials	3.9%	16.96%
Health Care	10.7%	9.12%
Consumer Discretionary	9.7%	10.11%
Industrials	31.1%	11.44%
Communication Services	0.0%	8.48%
Consumer Staples	4.2%	5.75%
Materials	7.6%	3.14%
Energy	0.0%	3.52%
Utilities	7.1%	2.65%
Real Estate	2.6%	1.97%
Cash	3.0%	0

Source: Cantor Fitzgerald Ireland Ltd Research

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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](mailto: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://bridgelfundservices.com/media/vjqc5kva/summary-of-investor-rights-for-ucits-fund.pdf> and a paper copy is available upon request by emailing [TATeam@bridgelfundservices.com](mailto:TATeam@bridgelfundservices.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.

## Fund Manager Comment

The Green Effects Fund nav ended July at **€375.17** which was a return of **+0.51%** for the month.

The largest positive contributors to the NAV on the month were Nvidia, Vestas, First Solar, Interface and Scatec . The main detractors on the month were Molina Healthcare, Kingfisher, Billerud AB and Tomra Systems.

Global equities pushed higher in July following a solid Q2 earnings season, benign CPI (inflation) data and a better period of news flow regarding the ongoing Tariff negotiations with the Trump administration .

From an economic perspective both the US Federal Reserve and the European Central Bank kept their respective interest rates on hold. The market is current expecting two further rate cuts from the Fed while the ECB is expected to reduce rates by 0.25% bringing the key European benchmark interest rate to 1.75% by the end of this year.

Key earnings releases within the Fund during the month came from:

**Vestas**, the global wind turbine manufacturer company, announced a large order in the US amid well publicised pausing of order activity in the region. Vestas said it has secured a 527 MW order in the US for an undisclosed project; One analyst noted this could be the beginning of a "boom" in the cycle as developers rush to get projects started within the next 12 months or complete projects before the end of FY27 to qualify for PTC/ITC credits.

**United Natural Foods** report strong fiscal Q1 earnings report and an upward revision of its full-year 2025 guidance. Revenue Growth: Net sales rose 4.2% year-over-year to \$7.87 billion, beating expectations of \$7.62 billion. Growth was driven by a 2% increase in wholesale unit volumes and new business wins.

**Tesla** pre-announced that it delivered 384,122 vehicles in Q2 25, in-line with consensus of 385,086, (and below 443,956 in 2Q24). Of the total vehicles delivered, 373,728 were Model 3/Y and 10,394 comprised the other models (Model S, Model X, Cybertruck).

**Molina Healthcare** cut guidance twice during July prompting a sharp selloff in the share price.CEO Joseph Zubretsky attributed the earnings pressure to a "temporary dislocation between premium rates and medical cost trends," and emphasized that the company remains confident in its long-term performance.

Separately, **Samsung Electronics Co.** will produce AI semiconductors for Tesla Inc. in a new pact that marks a win for its underperforming foundry division. Elon Musk said the strategic importance of the deal is "hard to overstate" and described the value of the deal as "just the bare minimum", adding that actual output is likely to be several times higher.

During the month, the fund increased its holdings in Vestas, United Natural Foods, Tesla, Aixtron and Sims. Holdings in Billerud, Geberit, Ricoh and Tomra Systems were reduced during July.

At the time of writing the cash weighting within the fund was circa 3.04%

## Company Spotlight – FIRST SOLAR

First Solar, Inc. is America's leading photovoltaic ("PV") solar technology and manufacturing company. The only U.S.-headquartered company among the world's largest solar manufacturers, First Solar is focused on competitively and reliably enabling power generation needs with its advanced, uniquely American thin film PV technology. Developed at research and development ("R&D") labs in California and Ohio, the Company's technology represents the next generation of solar power generation, providing a competitive, high-performance, and responsibly produced alternative to conventional crystalline silicon PV modules.

The growth of data centers and the adoption of AI rely on the availability of electric power. Opportunities for investors in power infrastructure and adjacent sectors are quickly emerging and this remains a key structural tailwind for a company like First Solar. To keep pace with the current rate of adoption, the power needs of data centers are expected to grow to about three times higher than current capacity by the end of the decade, going from between 3 and 4 percent of total US power demand today to between 11 and 12 percent in 2030. Providing the more than 50 gigawatts (GW) of additional data center capacity needed in the United States by the end of the decade would require an investment of more than \$500 billion in data center infrastructure alone.

## 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%	-4.85%

Source: Cantor Fitzgerald Ltd Research, Bloomberg and Northern Trust

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