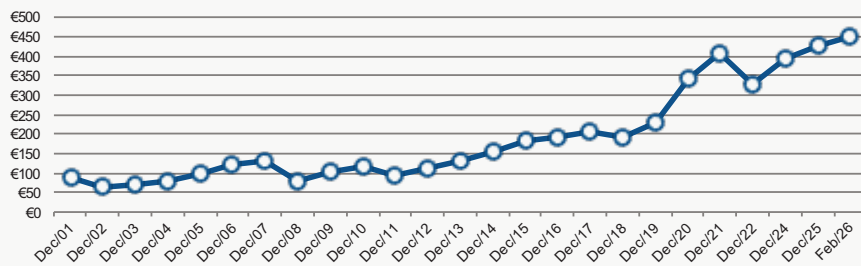


Cantor Fitzgerald Green Effects Fund

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.

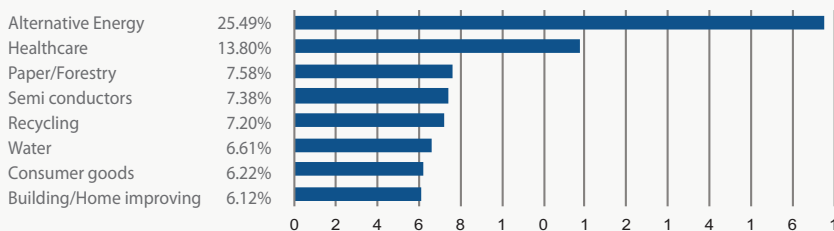
Green Effects Fund NAV Since Inception



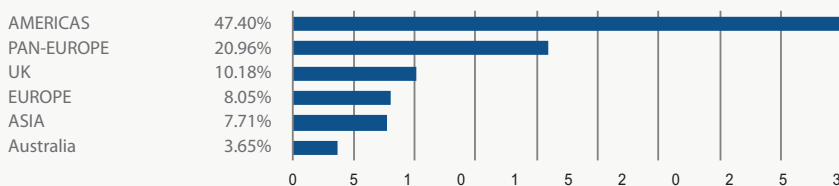
Source: Cantor Fitzgerald Ireland Ltd Research

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

Largest Thematic Exposure %



Geographic Exposure %



Key Information

Morningstar Rating:

★★★★

Morningstar Analyst Rating:

Bronze

SFDR Designation:

Article 9

Fund Inception:

Oct 2000

NAV:

€450.02

NAV Date:

28/02/2026

Dealing Frequency:

Daily

Investment Manager:

Cantor Fitzgerald Ireland Ltd

Manager:

Fundrock Management Company

Custodian & Administrator:

Northern Trust

Lead Portfolio Manager:

Richard Power

Co Managers:

Aidan Graver

Graham O'Brien

Investment Mgt Fee:

0.75%

Source: Bloomberg & Cantor Fitzgerald Ireland Ltd Research

Fund & Share Class Information

Fund Size	€189.94m
Fund ISIN	IE0005895655
Fund Sedol	0589565
Domicile	Ireland
Structure	UCITS Fund

Performance	1 Month	YTD	1 Year	3 Year*	5 Year*	10 Year*	Inception*
Green Effects	1.58%	4.94%	13.85%	8.05%	5.23%	9.88%	5.94%
MSCI World €	1.23%	2.41%	7.22%	16.85%	13.51%	12.95%	6.41%
S&P 500 €	-0.30%	-0.02%	2.91%	17.45%	14.66%	14.48%	7.20%

As of 28/2/2026. 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.

Fund Sector Exposure vs MSCI World

Sectors	Green Effects	MSCI World
Information Technology	13.4%	25.10%
Financials	7.2%	16.41%
Health Care	13.8%	9.86%
Consumer Discretionary	7.3%	9.44%
Industrials	26.1%	12.29%
Communication Services	0.0%	8.55%
Consumer Staples	5.8%	5.82%
Materials	7.0%	3.78%
Energy	0.0%	3.97%
Utilities	7.9%	2.83%
Real Estate	7.9%	1.94%
Cash	3.6%	0%

Source: Cantor Fitzgerald Ireland Ltd Research

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

Greater than 3bn	70%
Medium 500m - 3bn	27%
Small Less than 500m	3%

Annual Returns

2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
23.95%	22.52%	6.42%	-38.47%	31.28%	13.47%	-19.61%	16.02%	19.87%	18.42%	15.72%
2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
6.62%	6.8%	-5.91%	23.34%	42.70%	19.78%	-19.70%	13.94%	5.79%	8.86%	4.94%

Source: Cantor Fitzgerald Ltd Research, Bloomberg and Northern Trust.

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

ESMA Risk Rating

LOWER RISK

HIGHER RISK



Top 20 Positions

HANNON ARMSTRONG	7.22%
VESTAS	5.33%
SMITH & NEPHEW	5.08%
WELLTOWER	5.03%
FIRST SOLAR	4.99%
AIXTRON AG	4.72%
SCATEC ASA	4.64%
UNITED NAT FOODS	3.98%
TOMRA SYSTEMS	3.68%
MOLINA	3.59%
KURITA	3.54%
SIMS METAL	3.52%
INTERFACE	3.36%
ORMAT	3.30%
BIONTECH SE	3.15%
KINGFISHER	3.08%
GEBERIT	3.07%
RAYONIER	2.83%
EAST JAPAN RAILWAY CO.	2.81%
NVIDIA	2.66%

Source: Cantor Fitzgerald Ireland Ltd

Fund Manager Comment

The Green Effects Fund nav price ended the month at €450.02 which was a return of +1.58% for February.

The most notable positive contributors to the fund return on the month were Welltower, Hannon Armstrong, Aixtron and Aspen Pharma. Lagards on the month were Vestas, First Solar, Ormat and Molina Healthcare.

Investors rotated away from large cap technology stocks (in particular the software sector) amid worries over the returns to be made from the significant spending on AI. The Green Effects Fund is reasonably well insulated from this given its two main technology stock holdings are Nvidia, Tesla and Aixtron AG. That underscored a shift towards companies seen as enabling AI adoption (the likes of Nvidia) rather than those corporates whose benefits are still largely theoretical or years away.

Aixtron is a less well name Technology stock within the Fund. The German high-tech company that makes specialized machines used to create advanced materials for computer chips, LEDs, and power components. The machines are an integral part of the manufacturing process to make super thin high powered chips that feature in Electric Vehicles, Fast Chargers, 5g Networks and LED Screens within many industries.

Interest rates remain important for the Energy Transition sector (circa 40% of the Green Effects Fund) and The European Central Bank (ECB) maintained interest rates on hold at 2% and ECB President Christine Lagarde repeated the view that inflation is "in a good place". Annual inflation fell to 1.7% in January from 2% in December 2025 in February for Europe.

There were a number of notable earnings releases during the month with the key highlights being:

- HA Sustainable Infrastructure Capital reported earnings ahead of expectations and Guidance for 2028 is \$3.50-\$3.60 EPS, with upside possible from higher volumes, better yields, or lower debt costs. The company invests in large scale commercial renewable energy projects including solar, battery storage and grid infrastructure.
- Welltower reports strong revenue and earnings growth while also confirming a dividend increase. The company invests in, manages, and develops critical senior housing, post-acute care, and medical office properties across the U.S., Canada, and the UK.
- Molina Healthcare (MOH) was lower on the month after the health insurer forecast 2026 profit that was less than expectations and said it would stop offering Medicare Advantage prescription drug plans for 2027 as medical costs increased across all of its major programs. Medical cost inflation along with early impacts of the Trump administration on the sector have proven difficult for the company and wider sector to navigate.

During the period the Fund reduced exposure to Vestas given the particularly strong move over the last 6months. The stock remains one of the largest holdings in the Fund. Positions in Smith & Nephew and Kingfisher were increased following better results from both companies. Despite the ongoing challenges with the UK economy, Kingfisher (owner of B&Q) reported like for like sales have been resilient while the French market has also showed some signed of improvement. Circa 85% of Kingfisher products contribute to lower emissions from housing, a point that the CEO has flagged as a key part of the group's sustainability agenda.

The cash weighting within the fund at month end was 3.59%

Company Spotlight - Kadant Inc

Kadant Inc. is a U.S.-based global supplier of critical industrial components and engineered systems for process industries, including paper, packaging, tissue, wood processing, textiles, and industrial fluid handling. Its offerings typically improve efficiency, conserve resources, and enhance productivity. The company employs approximately 3,900 people across 22 countries and is headquartered in Westford, Massachusetts. Kadant has built its brand around Sustainable Industrial Processing®, positioning itself as a leader in efficient, low-waste manufacturing technologies. The company explicitly frames its mission around enabling customers to "create more value with fewer inputs," integrating sustainability into product engineering, operations, and strategic initiatives.

As a leader in sustainable industrial processing the company its core focus influences all aspects of its design process which often:

- Reduce water and fiber waste in papermaking and pulp operations.
 - Improve energy utilization in industrial heating, drying, and fluid-handling systems.
 - Enhance yield across customers' production lines through process optimization and high-efficiency equipment
- Kadant reports that 100% of its electricity usage is sourced from renewable energy across the organization—an unusually strong commitment relative to peers in the specialty industrial machinery sector.
- Importantly its technology portfolio directly drives measurable sustainability outcomes in customer operations: Stock preparation systems enhance recycled fiber recovery and reduce waste. Fluid control and doctoring systems enable more energy-efficient drying and heat transfer. Material handling systems support safer, cleaner wood and biomass processing.

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Cantor Fitzgerald Ireland Ltd is regulated by the Central Bank of Ireland

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 obtain 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/>

The Alternative Investment Fund Manger is Fundrock Management Company (Ireland) Limited. FundRock Management Company (Ireland) Limited is authorised in Ireland and regulated by Central Bank of Ireland. Cantor Fitzgerald Ireland Limited is regulated by the central Bank of Ireland. Cantor Fitzgerald Ireland Limited is a member of Euronext and the London Stock Exchange.

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 affected 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.