Redwheel Enhanced Index Focus Convertibles Fund

28 August 2026

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MSCI ESG RATINGS

A

CCC | B | BB | BBB | A | AA | AAA

Represents the aggregate ranking of the Fund's holdings as of 28/08/2026. ©2026 MSCI ESG Research LLC. Certain information reproduced by permission; no further distribution.

Fund Objective

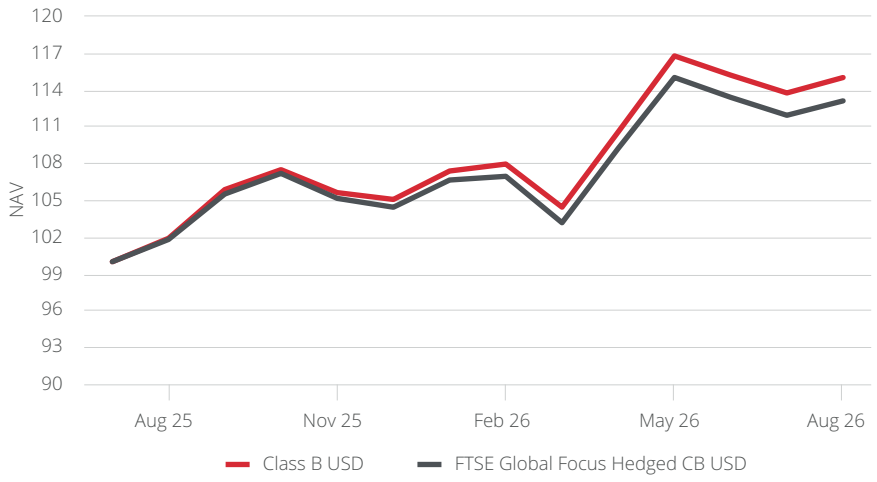
To outperform the global convertible bond market while maintaining a similar risk profile.

Fund AUM	$37.2m
Strategy AUM	$37.2m
Team AUM	$756.0m
Firm AUM	$22,928.5m

Fund Details

Manager	Davide Basile
Launch Date	31st July 2025
Structure	UCITS V Lux SICAV
SFDR Classification	Article 6
Domicile	Luxembourg
Index	FTSE Global Focus Hedged CB USD
Share Classes	CHF, EUR, GBP, USD
Dealing - Subscriptions	Daily
Dealing - Redemptions	Daily
Dealing Cut Off	13:00 CET
Administrator	Brown Brothers Harriman
Auditor	PricewaterhouseCoopers (LUX)

Cumulative Performance - Class B USD



Cumulative Performance (%)

	NAV per share	1M	3M	YTD	1Y	SI
Class B USD	115.01	1.11	-1.51	9.45	12.85	15.01
Index		1.05	-1.66	8.30	11.09	13.11

Annualised Performance (%)

	SI
Class B USD	13.78
Index	12.04

Discrete Monthly Performance - Class B USD (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2026	2.20	0.53	-3.25	5.87	5.60	-1.34	-1.26	1.11	-	-	-	-	9.45
2025	-	-	-	-	-	-	-	1.91	3.89	1.53	-1.74	-0.53	5.08

Please note Firm AUM includes emulation account values from the previous month-end. Past performance is not a guide to the future. The price of investments and the income from them may fall as well as rise and investors may not get back the full amount invested. Total Fund returns are calculated on a NAV-NAV basis net income reinvested and are shown net of all fees. Source: Redwheel, FTSE.

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Security Quality Breakdown (%)*

AAA	0.0
AA+	7.3
AA	2.2
AA-	2.6
A+	4.3
A	0.7
A-	4.9
BBB+	8.9
BBB	12.4
BBB-	9.5
BB+	8.7
BB	10.8
BB-	7.0
B+	4.0
B	8.8
B-	6.9
≤ CCC	0.0
NR	0.0
Cash	1.3
Average rating	BBB-

Statistical Analysis

	Fund
Volatility	8.2

Additional Data (%)

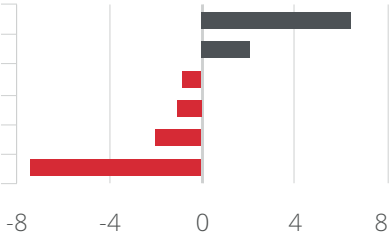
Weighted Average Delta	52.8
Number of Holdings	281
Yield to Maturity / Put	-1.3
Rho	-1.3
Modified Duration Equivalent	1.3
Current Yield	1.5

Sustainability Characteristics^

	Fund	Index
ESG Risk Coverage (% NAV)	82.2	93.6
ESG Risk Score	22.4	22.6
Weighted Average Carbon Intensity (tCO_2e/€M Revenue)	316.7	328.5

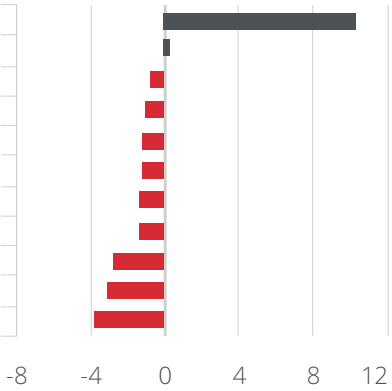
Absolute / Relative Geographic Exposure (%)

	Fund	Relative
North America	62.3	6.0
Europe	12.6	1.7
Africa / Middle East	0.8	-0.3
Australia	2.8	-0.5
Japan	5.0	-1.4
Asia ex-Japan	15.3	-6.8

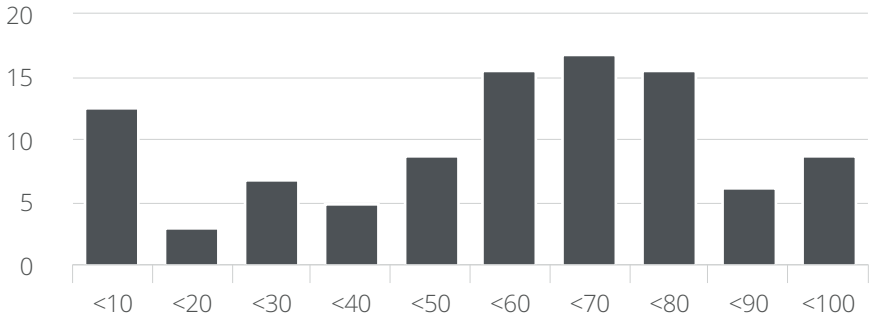


Absolute / Relative Sector Exposure (%)

	Fund	Relative
Financials	15.7	9.9
Consumer Staples	0.9	0.0
Utilities	9.1	-0.2
Health Care	8.9	-0.5
Communication Services	3.2	-0.6
Materials	5.4	-0.6
Real Estate	5.1	-0.7
Energy	2.7	-0.7
Information Technology	25.9	-2.2
Consumer Discretionary	13.0	-2.5
Industrials	8.8	-3.2



Delta Distribution of Holdings



*Includes implied ratings applied to non-rated holdings which are calculated internally. Source: Redwheel, Morningstar, FactSet. Fund exposure data calculated as a percentage of NAV. The above figures are quoted based upon the population methodology and may differ from figures published elsewhere due to differences in the standard deviation calculation methodology used. ^Source: Sustainalytics. All metrics provided for illustrative purposes only with sustainability data sourced from Sustainalytics. For further information, please refer to the Glossary section of this factsheet. Sustainability risks mean an environmental, social, or governance event or condition that, if it occurs, could potentially or actually cause a material negative impact on the value of a Sub-Fund's investment.

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Fund Charges and Minimum Investment

	Currency	AMC	A&O	OCF*	Minimum Investment
Class A	CHF	0.60%	0.20%	0.87%	1,000
Class B	USD	0.30%	0.15%	0.48%	1,000,000
Class I	CHF, EUR, GBP, USD	0.10%	0.15%	0.28%	250,000,000
Class R	CHF	0.30%	0.20%	0.57%	1,000
Class S	CHF, EUR, USD	0.20%	0.15%	0.38%	100,000,000

Fund Codes and Performance

	ISIN	Sedol	Bloomberg	NAV	1 Month	YTD	Launch date
A CHF HDG	LU3196097680	BRBWS65	REIFCAC LX	-	-	-	-
B USD	LU3092617391	BQ0G7B9	REDEBUS LX	115.01	1.11	9.45	2025-07-31
I CHF HDG	LU3092617714	BQ0G7G4	REDEICH LX	110.07	0.81	6.64	2025-07-31
I EUR HDG	LU3092617557	BQ0G7D1	REDEIEA LX	113.06	1.02	8.47	2025-07-31
I GBP HDG	LU3092617631	BQ0G7F3	REDEIGB LX	115.02	1.11	9.50	2025-07-31
I USD	LU3092617474	BQ0G7C0	REDEIUS LX	115.29	1.12	9.62	2025-07-31
R CHF HDG	LU3196097763	BRBWTN9	REIFCRC LX	-	-	-	-
S CHF HDG	LU3188757150	BRJVFZ2	REDEISC LX	-	-	-	-
S EUR HDG	LU3092618019	BQ0G7K8	REDESEA LX	-	-	-	-
S USD	LU3092617987	BQ0G7J7	REDESUA LX	-	-	-	-

*The ongoing charge (OCF) is the sum of the annual management charge (AMC), admin and operations fees (A&O) and Luxembourg taxe d'abonnement. Past performance is not a guide to the future. The price of investments and the income from them may fall as well as rise and investors may not get back the full amount invested. Total Fund returns are calculated on a NAV-NAV basis net income reinvested and are shown net of all fees. Source: Redwheel, Bloomberg.

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Glossary

ESG Risk Coverage (%NAV)

An indication of the percentage of NAV for which issuer-level ESG Risk Rating data is available, relative to the percentage of NAV for which issuer-level ESG Risk Rating data could be available. In this way, coverage is expressed relative to corporate holdings only; the impact of exposure to non-corporate holdings (e.g. cash, hedging instruments, futures, derivatives, funds, non-corporate or unlisted securities such as sovereign bonds) is thus effectively eliminated.

ESG Risk Score

A weighted average of the issuer-level ESG Risk Ratings of the companies within the fund/index. The lower the Score, the higher the allocation to companies with low ESG Risk Ratings.
The weights used reflect the weight of each position (in absolute terms) within the fund's NAV (in absolute terms) for which issuer-level ESG Risk Rating data could ever be provided. ESG Risk Ratings range between a theoretical 0 and 100 (0 = all ESG risk is perfectly managed, 100 = no ESG risk is managed).
Categories are assigned to companies based on the level of unmanaged ESG risk as follows, where X is the ESG Risk Rating:

- $0 \leq X < 10$: Negligible ESG Risk
- $10 \leq X < 20$: Low ESG Risk
- $20 \leq X < 30$: Medium ESG Risk
- $30 \leq X < 40$: High ESG Risk
- $X \geq 40$: Severe ESG Risk

Weighted Average Carbon Intensity (WACI) (tCO_2e/EURm Revenue)

An indicator of the carbon efficiency of funds/indices.
Carbon Intensity values indicate the amount of CO_2 (Scope 1 and Scope 2) being emitted per EUR million of sales for each company. Scope 1 emissions include direct greenhouse gas emissions from sources that are owned or controlled by the companies. Scope 2 emissions include greenhouse gas emissions from the generation of purchased electricity consumed by the companies.
Higher values indicate, on a weighted average basis, a higher allocation to companies considered to be carbon intensive.

Notes: All metrics provided for illustrative purposes only with sustainability data sourced from Sustainalytics. All sustainability data extracted as at last month end. Revenues data provided in Euros at source. Carbon Emissions data and Revenues aligned to last full financial year. Portfolio holdings and index constituents as at last month end, with weights adjusted to eliminate the impact of allocations to cash and derivatives. For carbon metrics, weights are further adjusted to reflect only those positions for which carbon emissions data is available. Index shown only where ESG risk coverage exceeds 85% of NAV.

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The MSCI ESG Fund Ratings is designed to assess the resilience of a fund's aggregate holdings to long term ESG risks. Highly rated funds consist of issuers with leading or improving management of key ESG risks.

• AAA, AA: Leader- The companies that the fund invests in tend to show strong and/or improving management of financially relevant environmental, social andgovernance issues. These companies may be more resilient to disruptions arising from ESG events.

• A, BBB, BB: Average- The fund invests in companies that tend to show average management of ESG issues, or in a mix of companies with both above-average and below-average ESG risk management.

• B, CCC: Laggard- The fund is exposed to companies that do not demonstrate adequate management of the ESG risks that they face or show worsening management of these issues. These companies may be more vulnerable to disruptions arising from ESG events.

The Fund ESG Rating is calculated as a direct mapping of "Fund ESG Quality Score" to letter rating categories.
• 8.6- 10: AAA
• 7.1- 8.6: AA
• 5.7- 7.1: A
• 4.3- 5.7: BBB
• 2.9- 4.3: BB
• 1.4- 2.9: B
• 0.0- 1.4: CCC

The "Fund ESG Quality Score" assesses the resilience of a fund's aggregate holdings to long term ESG risks. Highly rated funds consist of issuers with leading or improving management of key ESG risks, based on a granular breakdown of each issuer's business: its core product or business segments, the locations of its assets or revenues, and other relevant measures such as outsourced production. The "Fund ESG Quality Score" is provided on a 0-10 score, with 0 and 10 being the respective lowest and highest possible fund scores.

The "Fund ESG Quality Score" is assessed using the underlying holding's "Overall ESG Scores", "Overall ESG Ratings", and "Overall ESG Rating Trends". The "Fund ESG Quality Score" is equal to the "Fund Weighted Average ESG Score". MSCI calculates the "Fund Weighted Average ESG Score" of the underlying holding's "Overall ESG Scores". The Overall ESG Scores represent either the ESG Ratings Final Industry-Adjusted Score or Government Adjusted ESG Score of the issuer. Methodology for the issuer level scores are available in the MSCI ESG Ratings Methodology document.

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