

## Regnan Sustainable Water & Waste Fund

Fact Sheet | April 2026

Data as at 30 April 2026

This is a marketing communication

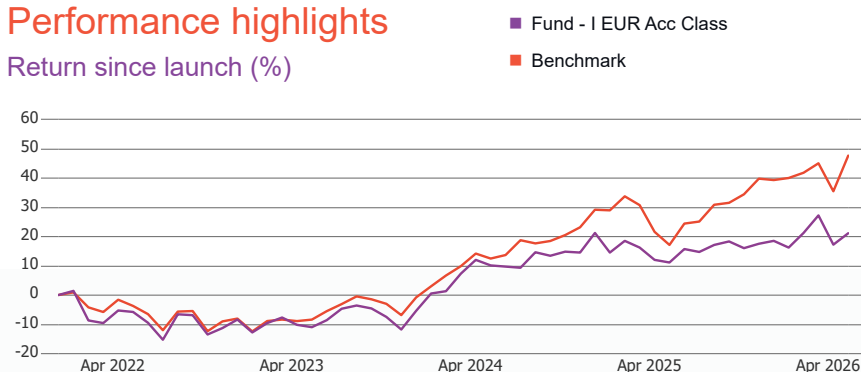
I EUR Acc

### Fund overview

- The Fund aims to generate long-term outperformance by investing in the listed shares of sustainable companies that provide solutions to global water and/or waste related challenges
- An actively managed, high conviction, diversified portfolio with an ESG integrated process enhanced by Regnan's proprietary ratings and engagement framework
- The team are pioneers in combining exposure to both water and waste value chains, including companies developing new technologies; this means extremely low overlap with global equity portfolios
- Benchmark: MSCI AC World Index
- The use of the Index does not limit the investment decisions of the fund manager therefore the shareholdings of the Fund may differ significantly from those of the Index
- SFDR classification: Article 9. Please click [here](#) for further details
- Please see the [Prospectus/KIID/KID](#) for further information. Please ensure you read and understand these documents before making an investment and wherever possible obtain professional advice

### Performance highlights

#### Return since launch (%)



#### Return history

	1m	3m	1yr	3yr	5yr	10yr	SL	Annualised*
I EUR Acc	3.33	-0.08	9.00	36.07	-	-	21.10	4.45
Benchmark	9.00	4.13	26.07	61.19	-	-	47.63	9.27

#### Discrete 12 month performance to end of April

	04.26	04.25	04.24	04.23	04.22	04.21	04.20	04.19	04.18	04.17
I EUR Acc	9.00	0.91	23.71	-5.52	-	-	-	-	-	-

#### Past performance is no guarantee of future performance.

The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested. Investing in companies in emerging markets involves higher risk than investing in established economies or securities markets. Emerging Markets may have less stable legal and political systems, which could affect the safe-keeping or value of assets. The Fund's investment include shares in small-cap companies and these tend to be traded less frequently and in lower volumes than larger companies making them potentially less liquid and more volatile. For further information on risks please refer to the [Fund's KIID/KID and/or the Prospectus](#). NAV of Share Class I in EUR, net income reinvested, net of fees. The I EUR Acc Class was launched on 13 December 2021. Performance of other share classes may vary and is [available on request](#).

\*Annualised since launch.

### Fund details

Fund size	EUR 173.01m
Strategy size	EUR 441.18m
Launch date	13 December 2021
Benchmark	MSCI AC World NR (12pm adjusted)
No. of holdings	43
Domicile	Ireland (Irish ICAV)
Fund structure	UCITS
Tax status	
Denominations	EUR, GBP, USD
Valuation point	12pm Dublin time
SFDR	Article 9
ISIN	IE000GWPAX6

Total strategy assets updated quarterly and shown as at 31 March 2026.

### Team



#### Bertrand Lecourt

Senior Fund Manager

Bertrand has managed the Fund since launch. He joined JOHCM in 2021 and has 26 years of industry experience.



#### Saurabh Sharma

Fund Manager

Saurabh has worked on the Fund since launch. He joined JOHCM in 2021 and has 15 years of industry experience.



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## Portfolio analysis (%)

Data as at 30 April 2026

## Top 10 holdings












Stock	Theme	Company Description	Absolute
Sabesp	Water	Cia de Saneamento Basico do Estado de Sao Paulo (SABESP) collects, treats, and distributes water. The Company also engineers and constructs water distribution infrastructure and water treatment systems.	3.8
Veolia	Water	Veolia Environnement provides optimized resource management services. The Company designs and provides water, waste, and energy management solutions. Veolia Environnement operates in France.	3.7
Clean Harbors	Waste	Clean Harbors, Inc. provides a variety of environmental remediation and industrial waste management services to customers in the United States and Puerto Rico. The Company's services include treatment and disposal of hazardous and non-hazardous solid and liquid waste, surface remediation, groundwater restoration, and waste packaging, as well as analytical testing and consulting.	3.4
Watts Water Technologies	Water	Watts Water Technologies, Inc. designs, manufactures, and sells a line of products to the water regulation and control markets. The Company has manufacturing plants and distribution channels in the United States, Canada, and Europe, as well as a joint venture in The People's Republic of China.	3.3
United Utilities	Water	United Utilities is one of the largest listed water companies in the UK. It supplied water and wastewater services to millions of people in the northwest of England.	3.3
Waste Management	Waste	Waste Management, Inc. provides waste management services including collection, transfer, recycling, resource recovery, and disposal services, and operates waste-to-energy facilities. The Company serves municipal, commercial, industrial, and residential customers throughout North America.	3.0
American Water	Water	American Water Works Co., Inc. provides drinking water, wastewater, and other water-related services in multiple states and Ontario, Canada. The Company's primary business involves the ownership of regulated water and wastewater utilities that provide water and wastewater services to residential, commercial, and industrial customers.	3.0
Severn Trent	Water	Severn Trent Plc supplies water, waste, and utility services throughout the United Kingdom, Europe, and the United States. The Company offers a range of water purification, sewage treatment and disposal, and recycling services. Severn Trent also provides utility companies with a range of information technology and software solutions, as well as engineering consultancy services.	3.0
Veralto	Water	Veralto provides its products and services through two segments: Water Quality (WQ) and Product Quality & Innovation (PQI). The WQ segment specializes in water analytics and treatment technologies for both industrial and municipal uses. The PQI segment provides solutions for product brands, encompassing packaging design, traceability, and quality control.	2.9
Waste Connections	Waste	Waste Connections, Inc. provides non-hazardous solid waste collection services for commercial, industrial and residential customers. The Company offers collection, landfill disposal, and recycling services for various recyclable materials, including compost, cardboard, office paper, plastic containers, glass bottles, and ferrous and aluminum metals.	2.7
<b>Total</b>			<b>32.1</b>

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





## Portfolio analysis (%)

Data as at 30 April 2026

### Sector breakdown

	Absolute	Relative	
Industrials	61.8	50.5	
Utilities	21.9	19.2	
Materials	4.9	1.1	
Real Estate	0.0	-1.7	
Consumer Discretionary	6.3	-3.0	
Energy	0.0	-4.2	
Consumer Staples	0.0	-5.1	
Health Care	2.1	-5.9	
Communication Services	0.0	-8.8	
Financials	0.0	-16.4	
Information Technology	0.0	-28.7	
Cash	3.0	3.0	

### Regional breakdown

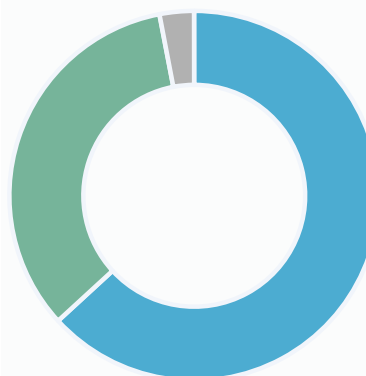
	Absolute	Relative	
Emerging Latin America	5.3	4.4	
United Kingdom	7.0	3.7	
Japan	8.7	3.7	
Pacific ex Japan	1.8	-0.5	
Emerging EU. & M. East	0.0	-1.5	
Emerging Asia	8.1	-1.6	
Europe ex UK	8.6	-2.3	
North America	57.5	-8.9	
Cash	3.0	3.0	

### Market cap breakdown

	Absolute
 > £100bn	3.8
 £50bn - £100bn	10.5
 £20bn - £50bn	17.7
 £10bn - £20bn	27.3
 £5bn - £10bn	12.4
 £2bn - £5bn	20.3
 < £2bn	4.9
 Cash	3.0

### Water & Waste Exposure

Water Purity at Portfolio level (% NAV)



■ Water: 63.2% ■ Waste: 33.8% ■ Cash: 3.0%

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## Share class details (Further details on all share classes are available [here](#))

	ISIN	WKN	SEDOL	Bloomberg	Initial charge	Annual charge	Ongoing charge	Minimum investment*
B EUR Acc	IE000GYU21X3	A400W7	BQS6VL9	RNSWABE ID	Up to 5%	1.50%	1.63%	€1,000
B EUR Hedged Acc	IE000191Y959	A400W8	BQS6VM0	RNSWBHE ID	Up to 5%	1.50%	1.64%	€1,000
I EUR Acc	IE000GWPAZX6	A400W3	BQS6VG4	RNSWAAE ID	Up to 5%	0.85%	0.99%	€1,000
I EUR Hedged Acc	IE000VVGOLE7	A400W4	BQS6VH5	RNSWAHE ID	Up to 5%	0.85%	0.99%	€1,000
S1 EUR Acc	IE000TMF4TU5	A400WB	BQS6VQ4	RNSWYEU ID	Up to 5%	0.75%	0.89%	€25,000,000

Ongoing Charge is as at 30 April 2026. \*Other currency equivalents apply.

## Contact details OEIC



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## Important information

Please refer to the fund prospectus and to the KIID / KID before making any final investment decisions. These documents are available in English at [www.johcm.com](http://www.johcm.com), and available from PISEL, or (for UK investors) JOHCML, at the addresses set out below.

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