

Robeco Life Cycle Fund 2060 F EUR

Robeco Life Cycle Fund 2060 is an actively managed fund that invests in a global mix of asset classes like equity, bonds, deposits, money market instruments. The fund's objective is to achieve long term capital growth. As the maturity date of the fund approaches, the mix is adjusted in order to provide a gradual investment risk reduction. This eliminates the need for investors to switch to another fund with an appropriate short term risk profile.



Ernesto Sanichar
Fund manager since 01-01-2012

Performance

	Fund
1 m	0.18%
3 m	0.10%
Ytd	4.66%
1 Year	-0.84%
2 Years	-0.26%
3 Years	10.12%
5 Years	5.16%
Since 11-2013	6.34%

Annualized (for periods longer than one year)

Note: due to a difference in measurement period between the fund and the index, performance differences may arise. For further info, see last page.

Calendar year performance

	Fund
2022	-12.54%
2021	19.04%
2020	7.02%
2019	21.49%
2018	-10.16%
2020-2022	3.67%
2018-2022 Annualized (years)	3.99%

General facts

Morningstar	★★★
Type of fund	
Currency	EUR
Total size of fund	EUR 3,150,337
Size of share class	EUR 3,150,337
Outstanding shares	35,271
1st quotation date	22-11-2013
Close financial year	31-12
Ongoing charges	0.67%
Daily tradable	Yes
Dividend paid	No
ex-ante RatioVaR limit	-
Management company	Robeco Institutional Asset Management B.V.
Management company	Robeco Institutional Asset Management B.V.

Sustainability profile

- Exclusions
- ESG Integration
- Voting & Engagement

For more information on exclusions see <https://www.robeco.com/exclusions/>

Performance

Indexed value (until 30-04-2023) - Source: Robeco



Performance

Based on transaction prices, the fund's return was 0.18%.

Market development

Markets inched forward over April, as investors nervously await guidance from the Federal Reserve as to whether April is likely to be the last rate rise of this cycle. Within equities, US tech companies continue to deliver strong earnings and dragged markets higher. This leads to a very narrow number of stocks that outperform, which creates a challenging backdrop for stock pickers. First-quarter earnings continue to come in slightly ahead of expectations, but given the 12 to 18 months it typically takes for the Fed to soften the labor market – any compression on company margins may not be visible until later in the year. From a macro perspective, US economic growth slowed sharply in the first quarter of 2023, despite strong consumer spending. The Eurozone also posted meagre growth over the quarter. In contrast, China reported stronger-than-expected growth, with the surprise double-digit export and retail growth in March, spurring optimism that China's economic rebound has begun. Both global equities (EUR) and global government bonds (hedged to EUR) delivered a marginal positive return of 0.1%.

Expectation of fund manager

The equity exposure of the Life Cycle Funds was neutral during most of the month. Towards the end of the month, the exposure to equities was lowered slightly in favor of cash.

Fund price

30-04-23	EUR	89.32
High Ytd (15-02-23)	EUR	90.87
Low Ytd (13-03-23)	EUR	85.85

Fees

Management fee	0.45%
Performance fee	None
Service fee	0.16%
Expected transaction costs	0.16%

Legal status

Investment company with variable capital incorporated under Luxembourg law (SICAV)	
Issue structure	Open-end
UCITS V	Yes
Share class	F EUR
This fund is a subfund of Robeco All Strategies Funds, SICAV	

Registered in

Belgium, Luxembourg, Netherlands

Currency policy

Currency risks are hedged to the base currency of the fund (EUR).

Risk management

Active. Risk-management systems continually monitor the portfolio's divergence from the benchmark, thereby avoiding extreme positions.

Dividend policy

This share class of the fund does not distribute dividend.

Fund codes

ISIN	LU0966310061
Bloomberg	RLC60FE LX
WKN	A14PPE
Valoren	22205200

Changes

Robeco Life Cycle Fund 2060 F EUR is the successor of the former Robeco Life Cycle Fund 2060 N.V. and inherited its track record.

Sustainability

The fund invests a minimum of 80% in other Robeco managed or externally managed funds which are classified under Article 8 or 9 of SFDR and either promote environmental or social characteristics or have sustainable investment as their objective. Sustainability is thus one of the considerations in the fund selection.

Strategic asset allocation**Top 10 largest positions**

Holding	%
Robeco Sustainable Global Stars Equities Z EUR	16.57%
Robeco QI Global Multi-Factor Equities Fund	15.95%
Robeco QI Global Developed Enh Index Eq Fund EUR G	15.05%
Robeco QI Global Dev Sust Enhanced Index Eq Z EUR	13.29%
Robeco BP Global Premium Equities I EUR	12.37%
Robeco High Yield Bonds Class ZH EUR	9.39%
Robeco Emerging Markets Eq I EUR	7.88%
CA EUR JP Morgan SE Actual Cash XX	4.64%
iShares JP Morgan EM Local Government Bo	4.39%
CA USD JP Morgan SE Actual Cash XX	0.49%
Total	100.01%

Investment policy

Robeco Life Cycle Fund 2060 is an actively managed fund that invests in a global mix of asset classes like equity, bonds, deposits, money market instruments. The fund's objective is to achieve long term capital growth. The fund promotes certain ESG (i.e. Environmental, Social and corporate Governance) characteristics within the meaning of Article 8 of the European Sustainable Finance Disclosure Regulation and integrates ESG and sustainability risks in the investment process. In addition, the fund applies an exclusion list on the basis of controversial behavior, products (including controversial weapons, tobacco, palm oil and fossil fuel) and countries, next to voting and engaging. As the maturity date of the fund approaches, the mix is adjusted in order to provide a gradual investment risk reduction. This eliminates the need for investors to switch to another fund with an appropriate short term risk profile. The investment policy is not constrained by a benchmark and the funds do not use a benchmark even for comparison purposes.

Fund manager's CV

Ernesto Sanichar is Portfolio Manager and member of the Sustainable Multi Asset team. He is responsible for the Robeco Multi Asset funds, Robeco ONE and Defined contribution funds. His asset specialties are fixed income and FX. He has been part of Robeco's Investment Solutions department since 2005. Previously, he was Treasury Manager for four years. Prior to joining Robeco in 2001, Ernesto worked at ING Barings as a Product controller at the cash equities and derivatives desk for three years. Ernesto started his career in the investment industry in 1998. He holds a Master's in Financial Economics from Erasmus University Rotterdam.

Fiscal product treatment

The fund is established in Luxembourg and is subject to the Luxembourg tax laws and regulations. The fund is not liable to pay any corporation, income, dividend or capital gains tax in Luxembourg. The fund is subject to an annual subscription tax ('tax d'abonnement') in Luxembourg, which amounts to 0.05% of the net asset value of the fund. This tax is included in the net asset value of the fund. The fund can in principle use the Luxembourg treaty network to partially recover any withholding tax on its income.

Fiscal treatment of investor

The fiscal consequences of investing in this fund depend on the investor's personal situation. For private investors in the Netherlands real interest and dividend income or capital gains received on their investments are not relevant for tax purposes. Each year investors pay income tax on the value of their net assets as at 1 January if and inasmuch as such net assets exceed the investor's tax-free allowance. Any amount invested in the fund forms part of the investor's net assets. Private investors who are resident outside the Netherlands will not be taxed in the Netherlands on their investments in the fund. However, such investors may be taxed in their country of residence on any income from an investment in this fund based on the applicable national fiscal laws. Other fiscal rules apply to legal entities or professional investors. We advise investors to consult their financial or tax adviser about the tax consequences of an investment in this fund in their specific circumstances before deciding to invest in the fund.

Morningstar

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