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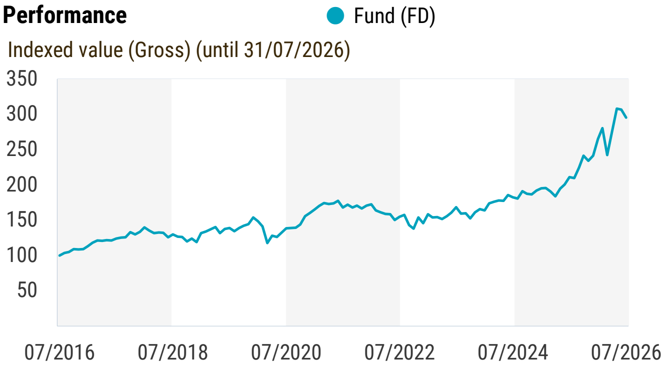
Factsheet | Figures as of 31 July 2026

Robeco Institutioneel Emerging Markets Fonds

Investing in companies in emerging economies worldwide

ASSET CLASS	ISIN	BENCHMARK (BM)
Equities	NL0000275915	MSCI Emerging Markets Index (Net Return, EUR)

Performance



Period	Fund %	BM %
1 M	-3.75	-3.68
3 M	7.29	6.87
YTD	22.32	22.53
1 Year	40.05	35.73
2 Years	27.23	22.63
3 Years	20.57	17.64
5 Years	11.94	8.68
10 Years	11.44	8.88
Since 01/02/1994	7.65	5.97

Calendar year	Fund %	BM %
2025	25.78	17.76
2024	15.99	14.68
2023	13.45	6.11
2022	-14.56	-14.85
2021	6.48	4.86

Past performance is no guarantee of future results. The value of your investments may fluctuate. All figures in EUR. If the currency in which the past performance is displayed differs from the currency of the country in which you reside, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency. Performance since inception is as of the first full month. Periods shorter than one year are not annualized. Returns gross of fees, based on gross asset value. Source: Robeco. Fund: Robeco Institutioneel Emerging Markets Fonds.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
EUR 479,205,979	EUR 479,205,979	EUR	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	Yes	07/02/1994	Robeco Institutional Asset Management B.V.

About the fund

Robeco Institutional Emerging Markets Equities invests in companies in emerging economies worldwide. The fund's objective is to achieve a better return than the index. The fund selects investments based on a combination of top-down country analysis and bottom-up stock selection. We focus on companies that have both a healthy business model and solid growth prospects as well as a reasonable valuation.

Fund management

Dimitri Chatzoudis, Wim-Hein Pals, Jaap van der Hart, Cornelis Vlooswijk

Fund price

31/07/2026	EUR	184.91
High YTD (22/06/2026)	EUR	208.92
Low YTD (31/03/2026)	EUR	156.84

Fund codes

ISIN	NL0000275915
Bloomberg	RIEMEF NA
Sedol	B636PY5
WKN	A41VE9

Fees	%
Management fee	0.80
Performance fee	None
Service fee	0.00
Ongoing charges	0.00

Legal status

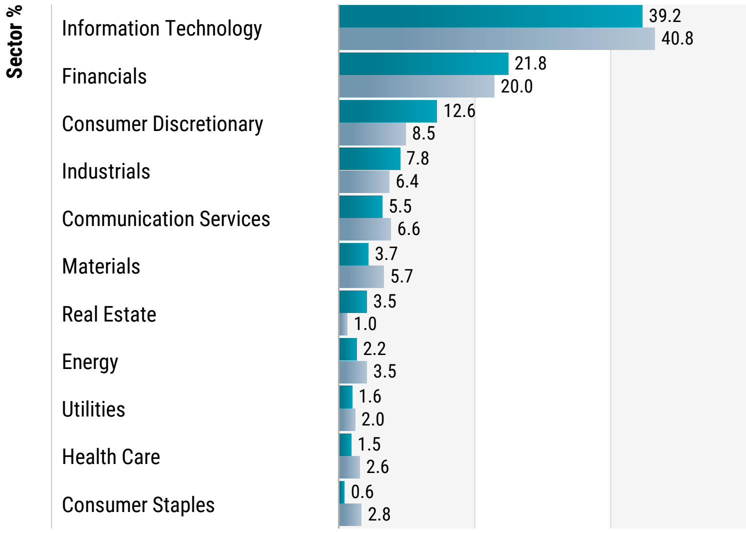
Mutual fund under Dutch law	
Fund structure	Open-end
UCITS V	No
Share class	EUR

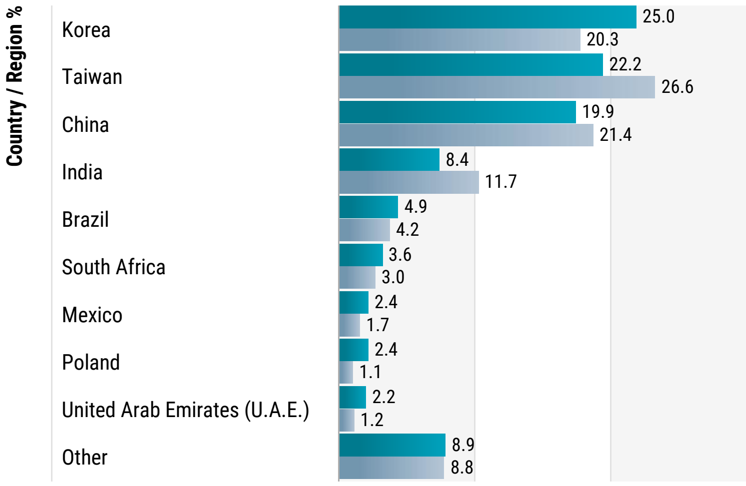
Key risks

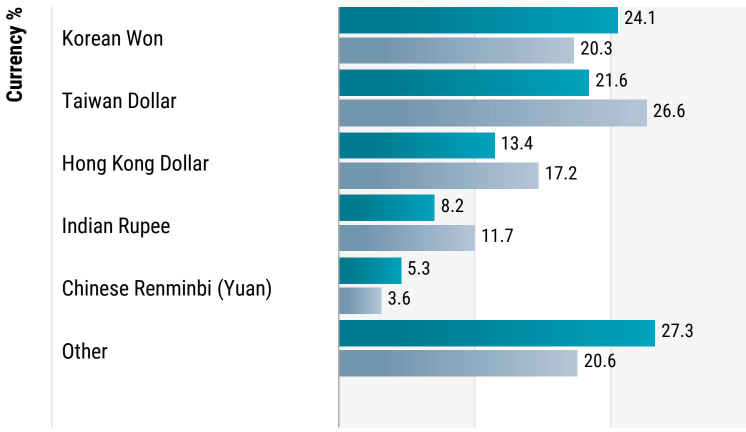
- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. Emerging and frontier markets are usually characterised by less stable political and economic environment. This may result in larger price movements, increased volatility and potentially lower liquidity compared to developed markets.
- The fund may use financial derivatives.
- A (derivative) counterparty may fail to fulfil its obligations. Counterparty risk is reduced by exchanging collateral.
- This fund promotes ESG characteristics, but does not have sustainable investing as its objective. Sustainability risks are integrated in the investment decisions and may impact returns.

Robeco Institutioneel Emerging Markets Fonds

Fund : Robeco Institutioneel Emerging Markets Fonds
Benchmark (BM): MSCI Emerging Markets Index (Net Return, EUR)







Top 10 largest holdings	Sector	%
Taiwan Semiconductor Manufacturing Co Lt	Information Technology	15.04
Samsung Electronics Co Ltd	Information Technology	8.60
SK Hynix Inc	Information Technology	6.73
Alibaba Group Holding Ltd	Consumer Discretionary	3.15
Naspers Ltd	Consumer Discretionary	2.36
Tencent Holdings Ltd	Communication Services	2.17
SK Square Co Ltd	Industrials	2.02
ICICI Bank Ltd ADR	Financials	1.99
Hon Hai Precision Industry Co Ltd	Information Technology	1.88
Ping An Insurance Group Co of China Ltd	Financials	1.57
Total		**45.52**

Top 10/20/30 weights	%
Top 10	45.52
Top 20	58.71
Top 30	68.22

Asset allocation	%
Equity	98.6
Cash	1.4

Characteristics	Fund	BM
Number of Holdings	97	1,178
Outstanding Shares	2,591,507	-

Key risk figures	3 Yrs	5 Yrs
Tracking error ex-post (%)	3.54	3.57
Information ratio	0.83	0.91
Alpha (%)	1.15	2.55
Beta	1.11	1.10
Max. monthly gain (%)	13.57	13.57
Max. monthly loss (%)	-13.59	-13.59
Standard deviation (%)	18.29	17.40
Sharpe ratio	0.97	0.57

Ratios are based on gross of fees returns.

Past performance is no guarantee of future results. The value of your investments may fluctuate.

Holdings are subject to change. This is not a buy, sell or hold recommendation for any particular security. The securities shown here are for illustrative purposes only to demonstrate the investment strategy on the date stated above. It cannot be guaranteed the same securities will be considered in the future. No reference can be made to the future development of the securities.

The allocations shown are for illustrative purposes only. This is the current overview as of the date stated and not a guarantee of future developments. It should not be assumed that any investments in these allocations were or will be profitable. Due to rounding, the sum may not equal 100%.

Sectors classified according to the Global Industry Classification Standard ("GICS")

Performance commentary
Based on closing GAV, the fund's return was -3.75%.

The performance of the portfolio in July was close to the performance of the benchmark, with country allocation having a negative impact and stock selection having a positive impact on relative performance. At the country level, overweight positions in Indonesia, Poland, Brazil, and Greece were positive contributors to relative performance. Conversely, an overweight position in South Korea and underweight positions in India and China had a negative impact. In terms of stock selection, the biggest positive contribution came from Taiwan and China. In Taiwan, our selections within the information technology sector (Wiwynn, not owning MediaTek, Yageo) added value. In China, stock selection within information technology, industrial (CATL) and real estate (China Resources) outperformed the benchmark. Negative stock selection attribution came primarily from Poland, the UAE and Turkey. In Poland, positioning in the materials sector (KGHM) had a negative impact. In the UAE, stock selection within consumer discretionary (Talabat) and real estate (Emaar Properties) dragged on relative performance. In Turkey, positioning in financials (Sabancı, IsBank) made a negative contribution.

Market development
In July, emerging markets declined 3.7% (EUR), underperforming versus developed markets that declined 0.1%. Performance in July was weighed down by a correction across AI and technology-related holdings, impacting South Korea and, to a lesser degree, Taiwan. Investor sentiment weakened amid renewed scrutiny of the sustainability of AI-related capital expenditure, concerns regarding funding requirements and commercialization, and intensifying competitive dynamics. The decline was exacerbated by technical factors in South Korea, where crowded positioning was unwound through the reduction of leveraged ETF exposures. Signs of stabilization emerged late in the month as the deleveraging process appeared largely complete, supporting a rebound in South Korean equities on the final trading day of the month. Performance was adversely affected by renewed geopolitical tensions in the Middle East. The breakdown of the ceasefire established in June led to a renewed escalation in hostilities and weighed on investor risk appetite and pushed the oil price higher. Markets that did well in July were Colombia, Indonesia, Poland, the Czech Republic and Greece, while the laggards were South Korea, Taiwan and Turkey.

Expectation of fund manager
The conflict in the Middle East has been a significant geopolitical shock, with important implications for the region as well as global energy markets, particularly oil and gas prices. While tensions have eased more recently, the geopolitical backdrop remains fragile and the risk of renewed escalation cannot be ruled out. Also economically, the US has become a source of more uncertainty on interest rate policy, import tariffs and policy making. Emerging markets are having to rely more on their own domestic policies and growth opportunities. We still expect higher structural economic growth compared to developed markets, while macroeconomic stability has significantly improved. Emerging equity markets' valuations have become attractive relative to developed markets, with discounts of more than 35% based on earnings multiples. Expected earnings growth is 46% for 2026 and 17% for 2027, both above developed markets.

Top 10 largest holdings
Geographically, most of our top ten holdings are based in Asia. Our top ten positions primarily comprise a combination of financials, IT and consumer discretionary companies. TSMC is the leading chip supplier to IT hardware producers. Samsung is the well-known global brand from South Korea. SK hynix produces memory chips. Alibaba is a major Chinese e-commerce and cloud company. Tencent is one of the dominant internet platforms in China, while Naspers is an internet firm based in South Africa with a large stake in Tencent. Hon Hai provides electronic manufacturer services to a number of global IT companies. SK Square is a holding company with a major stake in SK hynix. In financials, the portfolio holds ICICI Bank and HDFC in India.

Sector allocation
The main overweight sectors are consumer discretionary, financials, real estate and IT. Industrials are close to neutral. In IT, the portfolio holds positions in a number of attractively valued companies with good long-term prospects. In consumer discretionary, we own a broad spectrum of companies that are well positioned to benefit from the growing buying power of the emerging consumer. Conversely, communication services, which contain a number of expensive internet companies, consumer staples and healthcare are the largest underweight positions compared to the benchmark.

Country / Region allocation
In Asia, the main overweight position is South Korea. We are underweight in India, China and Taiwan. We are also underweight in some smaller Asian markets, such as Thailand, Malaysia and the Philippines. In Latin America, we have overweight positions in Mexico and Brazil. Among the EMEA countries, the main overweight positions are in Greece, Poland, Hungary, South Africa and the UAE. The fund has an underweight position in Saudi Arabia.

Currency allocation
The currency allocation largely reflects the country allocation. Positions in USD are primarily because of ADR/GDR positions.

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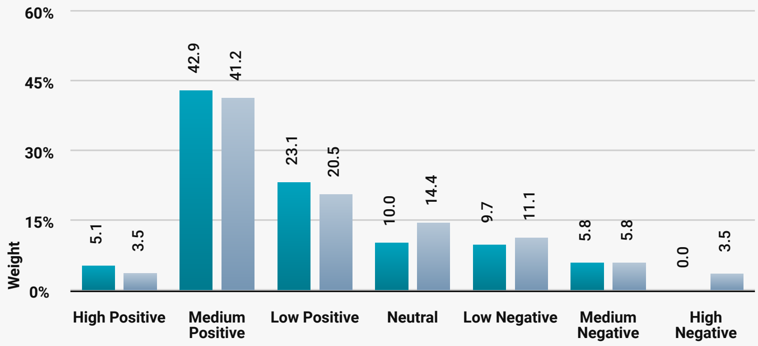
Robeco Institutioneel Emerging Markets Fonds

- **Portfolio:** Robeco Institutioneel Emerging Markets Fonds
- **Index:** MSCI Emerging Markets Index (Net Return) (EUR)

SDG Impact Alignment [1]

Source: Robeco



Environmental Footprint [2]

Carbon source: Robeco data based on Trucost data
Waste & water source: Robeco data based on Trucost data

GHG Emissions Scope 1, 2 & 3 upstream

tCO_2eq/mUSD

29.8% better ↗

Portfolio	122.7
Index	174.8

Waste generation

Tonnes/mUSD

18.6% worse ↘

Portfolio	236.5
Index	199.4

Water use

m^3/mUSD

60.0% better ↗

Portfolio	3,673.9
Index	9,175.8

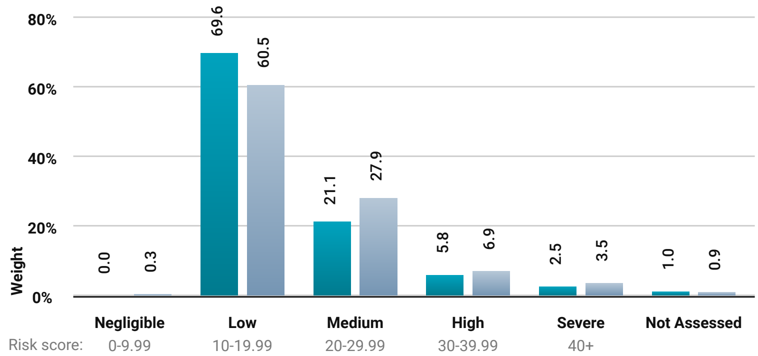
Sustainalytics ESG Risk Rating [3]

Source: Sustainalytics

Overall Risk Rating

7.0% better ↗

Portfolio	18.7
Index	20.1



Exclusions [4]

Source: Robeco

Total exposure

Portfolio	Not exposed
Index	2.7%

Index Exposure to

Behavior · Fossil fuels · Weapons · Other products

Engagement [5]

Source: Robeco

	Portfolio exposure	# companies engaged with
Environmental	20.7%	15
Social	3.2%	3
Governance	1.9%	2
SDGs	8.9%	4
Voting Related	3.0%	4
Enhanced	0.0%	1
Total	**32.3%**	**25**

ESG Important information

The sustainability information in this factsheet can help investors integrate sustainability considerations in their process. This information is for informational purposes only. The reported sustainability information may not at all be used in relation to binding elements for this fund. A decision to invest should take into account all characteristics or objectives of the fund as described in the prospectus. The prospectus is available on request and free of charge on the Robeco website. The figures shown in the sustainability visuals are calculated on subfund level.

The fund promotes E&S (i.e. Environmental and Social) characteristics within the meaning of Article 8 of the European Sustainable Finance Disclosure Regulation, integrates sustainability risks in the investment process and applies Robeco's Good Governance policy.The fund applies sustainability indicators, including but not limited to, normative, activity-based and region-based exclusions, proxy voting and engagement.

To the extent that this document includes an ESG rating based on Robeco's proprietary frameworks, reference is made to the following webpage, which provides further information on the development and underlying methodology of this rating: Sustaina… policies and positions | Robeco Global

Reference

1. **SDG Impact Alignment**
This distribution across SDG scores shows the portfolio weight allocated to companies with a positive, negative and neutral impact alignment with the Sustainable Development Goals (SDG) based on Robeco's SDG Framework. The framework utilizes a three-step approach to assess a company's impact alignment with the relevant SDGs and assign a total SDG score. The score ranges from positive to negative impact alignment with levels from high, medium or low impact alignment. Only holdings mapped as corporates are included in the figures.

2. **Environmental Footprint**
Environmental footprint expresses the total resource consumption of the portfolio per mUSD invested. Each assessed company's footprint is calculated by normalizing resources consumed by the company's enterprise value including cash (EVIC). We aggregate these figures to portfolio level using a weighted average, multiplying each assessed portfolio constituent's footprint by its respective position weight. The equivalent factors that are used for comparison between the portfolio and index (where applicable) represent European averages and are based on third-party sources combined with own estimates. As such, the figures presented are intended for illustrative purposes and are purely an indication. Only holdings mapped as corporates are included in the figures.

3. **Sustainalytics ESG Risk Rating**
The chart displays the portfolio's Sustainalytics ESG Risk Rating. This is calculated by multiplying each portfolio component's Sustainalytics ESG Risk Rating by its respective portfolio weight. The distribution across Sustainalytics ESG Risk levels chart shows the portfolio allocations broken into Sustainalytics' five ESG risk levels: negligible (0-10), low (10-20), medium (20-30), high (30-40) and severe (40+), providing an overview of portfolio exposure to the different ESG risk levels. Only holdings mapped as corporates are included in the figures.

4. **Exclusions**
The charts display the degree of adherence to exclusion applied by Robeco. Thresholds are based on revenues unless otherwise indicated. For more information about the exclusion policy and which level applies, please refer to the Exclusion Policy and Exclusion List available on Robeco.com.

Source: Robeco. We use several data input sources such as Sustainalytics, RSPO (Roundtable on Sustainable Palm Oil), World Bank, Freedom House, Fund for Peace and International Sanctions. Policy document available: Exclusion Policy

5. **Engagement**
Robeco distinguishes between three types of engagement.
Value Engagement focuses on long-term issues that are financially material and/or are causing adverse sustainability impacts. The themes can be broken into Environmental, Social, Governance, or Voting-related. SDG Engagement aims to drive a clear and measurable improvement in a company's SDG contribution. Enhanced engagement is triggered by misconduct and focuses on companies severely breaching internationals standards. The report is based on all companies in the portfolio for which engagement activities have taken place during the past 12 months. Note that companies may be under engagement in multiple categories simultaneously. While the total portfolio exposure excludes double counting, it may not equal the sum of individual category exposures.

Risk management
Active. The risk management system continually monitors the portfolio's divergence from the benchmark. In this way, extreme positions are avoided.

Fiscal product treatment
The fund is established in the Netherlands. The fund is a mutual fund that is open in the sense of the Dutch Corporate-Income Tax Act 1969. The fund has the status of 'fiscal investment institution' in the sense of article 28 of the Dutch Corporate-Income Tax Act 1969 and, as such, is taxed at a corporate-income tax rate of 0%. The fund is obliged to pay out the realized current income in the form of dividend within 8 months after the end of the financial year. The fund withholds Dutch dividend tax at a rate of 15% from these dividend payments. The fund can in principle use the Dutch treaty network to partially recover any withholding tax on its income.

Dividend policy
All of the fund's income is reinvested after deduction of costs and withholding tax. Within three months of the close of the financial year, participants can indicate whether they want the dividend to be reinvested or distributed.

Registered in
Netherlands

Currency policy
The fund is allowed to pursue an active currency policy to generate extra returns.

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ROBECO
The Investment Engineers

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