ROBECO
The Investment Engineers

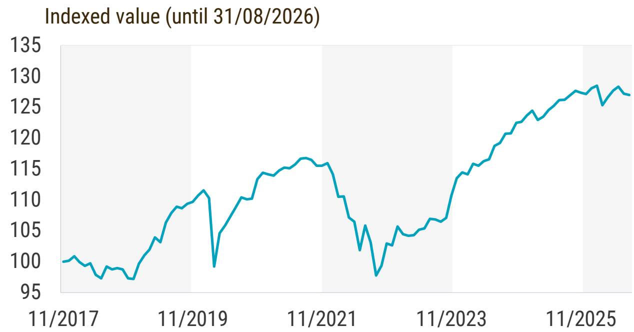
Robeco Financial Institutions Bonds BH SGD

Investing in subordinated bonds issued by banks and insurance companies

ASSET CLASS	ISIN	BENCHMARK (BM)
Bonds	LU1718492504	Bloomberg Euro Aggregate Corporates Financials Subordinated 2% Issuer Cap (hedged into SGD)

Performance

Fund (FD)



Period	Fund %	BM %
1 M	-0.16	-0.33
3 M	-0.56	-0.80
YTD	-0.13	-0.16
1 Year	0.62	0.84
2 Years	3.22	3.61
3 Years	5.94	6.11
5 Years	1.69	1.75
Since 15/11/2017	2.87	3.05

Calendar year	Fund %	BM %
2025	3.72	4.31
2024	8.02	8.42
2023	10.62	10.80
2022	-11.49	-12.20
2021	1.34	1.54

Past performance is no guarantee of future results. The value of your investments may fluctuate. All figures in SGD. 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. Periods shorter than one year are not annualized. Returns net of fees, based on transaction prices. Source: Robeco. Fund: Robeco Financial Institutions Bonds BH SGD.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
SGD 3,175,394,899	SGD 10,242,236	SGD	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	Yes	16/11/2017	Robeco Institutional Asset Management B.V.

About the fund

Robeco Financial Institutions Bonds is an actively managed fund that mainly invests in subordinated debt issued by banks and insurance companies, primarily from Europe. The fund has a strong focus on Tier 2 debt, while having some flexibility to invest off-Benchmark in Contingent Convertible Bonds (also "coco" bonds), senior bonds and non-Euro denominated debt. The selection of these bonds is based on fundamental analysis. Performance drivers are the top-down beta positioning as well as bottom-up issuer selection. The fund's objective is to provide long-term capital growth.

Fund management

Jan Willem de Moor, Jan Willem Knoll

Fund price		
31/08/2026	SGD	89.74
High YTD (26/02/2026)	SGD	92.51
Low YTD (27/03/2026)	SGD	89.00

Fund codes	
ISIN	LU1718492504
Bloomberg	ROFIBBH LX
Valoren	39103672

Fees	%
Management fee	0.80
Performance fee	None
Service fee	0.16
Ongoing charges	1.02

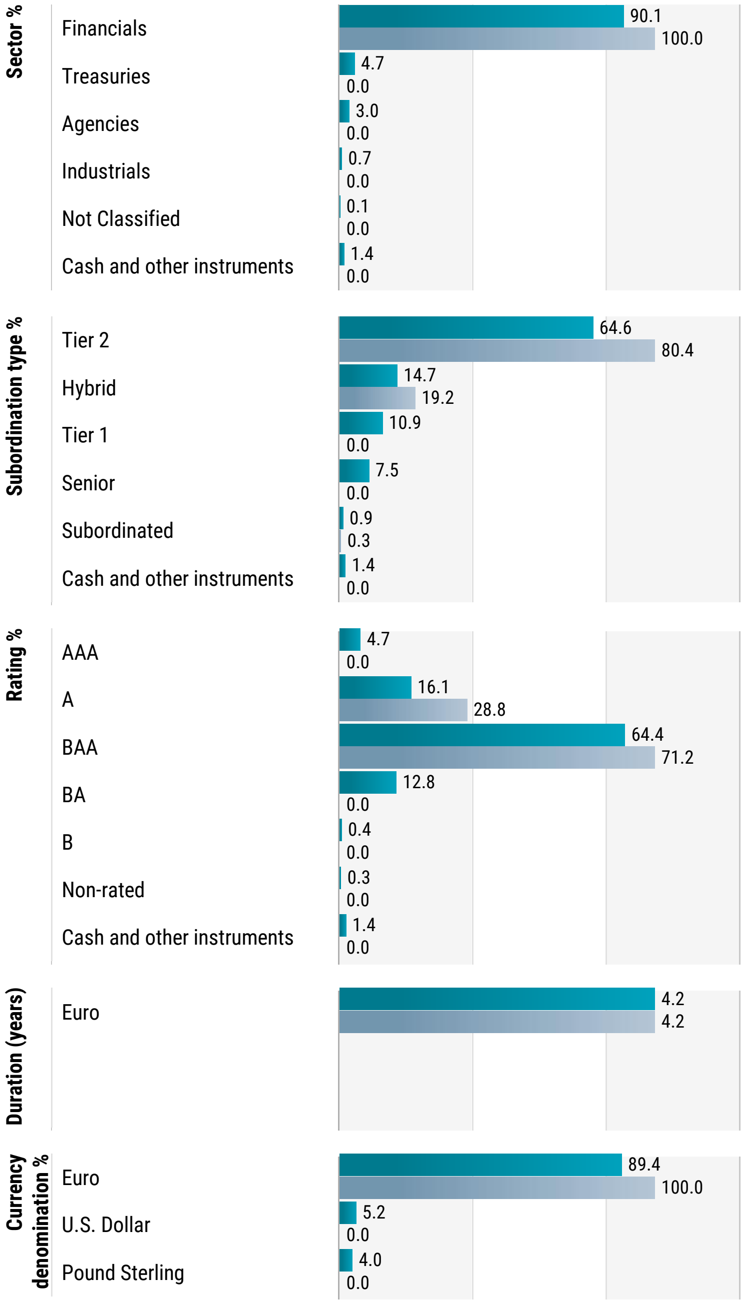
Legal status	
Investment company with variable capital incorporated under Luxembourg law (SICAV)	
Fund structure	Open-end
UCITS V	Yes
Share class	BH SGD
This fund is a subfund of Robeco Capital Growth Funds, SICAV	

Key risks

- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. The fund invests primarily in bonds issued by financial institutions. Adverse developments within this sector may materially affect the fund’s value.
- The fund may use derivatives to achieve its investment objectives. These instruments can create leverage, increasing the fund’s exposure to market fluctuations.
- A (derivative) counterparty may fail to fulfil its obligations. Counterparty risk is reduced by exchanging collateral.
- The fund invests in assets that could become less liquid in certain market conditions, which may affect their value.
- 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 Financial Institutions Bonds BH SGD

Fund : Robeco Financial Institutions Bonds BH SGD
Benchmark (BM): Bloomberg Euro Aggregate Corporates Financials Subordinated 2% Issuer Cap (hedged into SGD)



Top 10 Largest Holdings	Sector	%
AXA SA	Financials	3.72
ING Groep NV	Financials	3.68
ASR Nederland NV	Financials	2.97
BNP Paribas Cardif SA	Financials	2.86
Erste Group Bank AG	Financials	2.74
Banco Bilbao Vizcaya Argentaria SA	Financials	2.65
KBC Group NV	Financials	2.49
Barclays PLC	Financials	2.36
Nykredit Realkredit A/S	Financials	2.23
Goldman Sachs Group Inc/The	Financials	2.22
Total		**27.91**

Characteristics	Fund	BM
Yield to Worst (Hedged to SGD) (%)	3.44	3.24
Maturity (years)	4.74	4.69
Interest Rate Duration (OAD in years)	4.23	4.18
Average Rating	BAA1/BAA2	BAA1/BAA2
Risk Points (DTS)	635	578
DTS Beta	1.10	1.00
Coupon (%)	4.59	4.19
Spread Duration (OASD in years)	4.36	4.64
Credit Spread (OAS in bps)	131.46	115.30
Outstanding Shares	114,281	-

Key risk figures	3 Yrs	5 Yrs
Tracking error ex-post (%)	0.43	1.08
Information ratio	2.02	0.88
Alpha (%)	0.81	0.94
Beta	1.00	1.01
Max. monthly gain (%)	3.08	4.01
Max. monthly loss (%)	-2.40	-5.09
Standard deviation (%)	3.52	5.82
Sharpe ratio	1.20	0.01

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%.

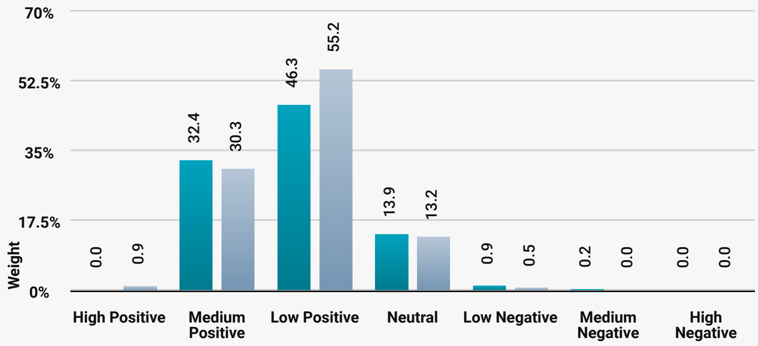
Robeco Financial Institutions Bonds BH SGD

Portfolio: Robeco Financial Institutions Bonds

Index: Bloomberg Euro Credit Corp Sub Financials 2% Cap

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
$tCO_2eq/mUSD$
0.5% worse ↘

Portfolio	8.3
Index	8.3

Waste generation
Tonnes/mUSD
63.4% better ↗

Portfolio	0.1
Index	0.4

Water use
$m^3/mUSD$
21.9% better ↗

Portfolio	8.3
Index	10.6

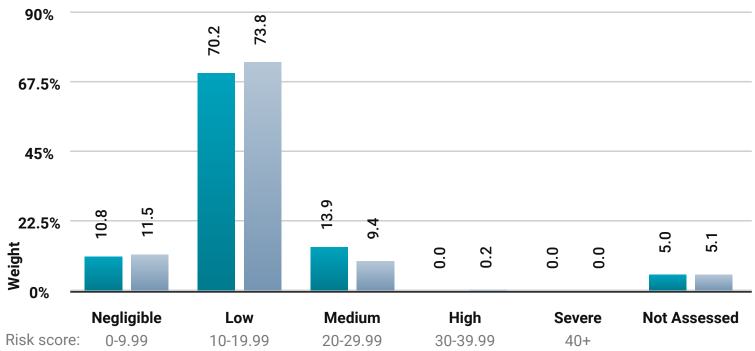
Sustainalytics ESG Risk Rating [3]

Source: Sustainalytics

Overall Risk Rating

3.6% worse ↘

Portfolio	15.7
Index	15.1



Exclusions [4]

Source: Robeco

Total exposure

Portfolio	Not exposed
Index	Not exposed

ESG Labeled Bonds [5]

Source: Bloomberg

Exposure to ESG Labeled Bonds

Portfolio	12.5%
Index	16.1%

Green

Portfolio	10.2%
Index	12.0%

Social

Portfolio	0.5%
Index	1.3%

Sustainability

Portfolio	1.9%
Index	2.8%

Engagement [6]

Source: Robeco

	Portfolio exposure	# companies engaged with
Environmental	0.0%	0
Social	0.0%	0
Governance	0.9%	1
SDGs	0.7%	1
Voting Related	8.1%	4
Enhanced	0.0%	0
Total	**9.7%**	**6**

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, 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. **ESG Labeled Bonds**
The visual displays the portfolio's exposure to ESG-labeled bonds. This is calculated as a sum of weights for those bonds in the portfolio that have one of above mentioned labels. Index exposure figures are provided alongside the portfolio exposure figures, highlighting the difference with the index.

6. **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
Risk management is fully embedded in the investment process to ensure that positions always meet predefined guidelines.

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.

Dividend policy
The fund aims to pay a quarterly dividend.

Registered in
Luxembourg, Singapore, Switzerland

Currency policy
All currency risks are hedged.

Derivative policy
Robeco Financial Institutions Bonds fund make use of derivatives for hedging purposes as well as for investment purposes. These derivatives are very liquid.

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Important information – Capital at risk

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