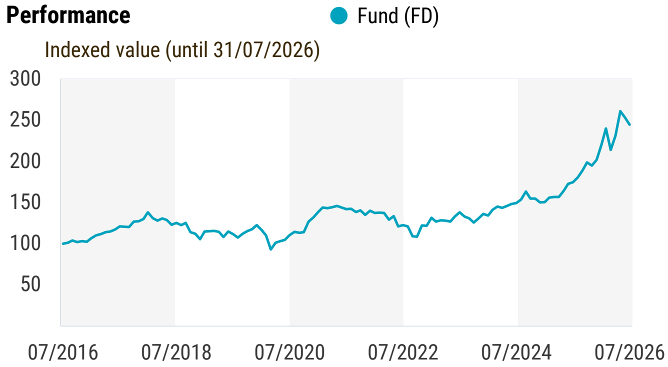
Factsheet | Figures as of 31 July 2026

Robeco Asia-Pacific Equities M USD

Asian all-cap value style with a proven track record

ASSET CLASS	ISIN	BENCHMARK (BM)
Equities	LU1124238186	MSCI AC Asia Pacific Index (Net Return, USD)

Performance



Period	Fund %	BM %
1 M	-3.52	-1.36
3 M	5.71	5.81
YTD	21.22	19.81
1 Year	40.11	33.88
2 Years	27.91	23.64
3 Years	20.94	18.93
5 Years	11.47	8.88
10 Years	9.35	9.53
Since 22/10/2014	8.13	8.32

Calendar year	Fund %	BM %
2025	34.29	28.00
2024	10.29	9.56
2023	11.75	11.45
2022	-12.88	-17.22
2021	6.03	-1.46

Past performance is no guarantee of future results. The value of your investments may fluctuate. All figures in USD. 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 Asia-Pacific Equities M USD.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
USD 2,179,207,336	USD 1,098,102	USD	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	No	23/10/2014	Robeco Institutional Asset Management B.V.

About the fund

Robeco Asia-Pacific Equities is an actively managed fund that invests in stocks in developed and emerging Asian-Pacific countries. The selection of these stocks is based on fundamental analysis. The fund's objective is to achieve a better return than the index. The fund focuses on stocks of companies incorporated in Asia, Australia or New Zealand or those companies that exercise major part of economic activity from these regions. Country allocation is a less important performance driver, implemented via country and currency overlays.

Fund management

Joshua Crabb, Harfun Ven

Fund price

31/07/2026	USD	251.11
High YTD (19/06/2026)	USD	271.48
Low YTD (30/03/2026)	USD	211.82

Fund codes

ISIN	LU1124238186
Bloomberg	RASPEMU LX
Sedol	BZ1C4S5
Valoren	25753381

Fees	%
Management fee	2.00
Performance fee	None
Service fee	0.20
Ongoing charges	2.25

Legal status

Investment company with variable capital incorporated under Luxembourg law (SICAV)

Fund structure	Open-end
UCITS V	Yes
Share class	M USD

This fund is a subfund of Robeco Capital Growth Funds, SICAV.

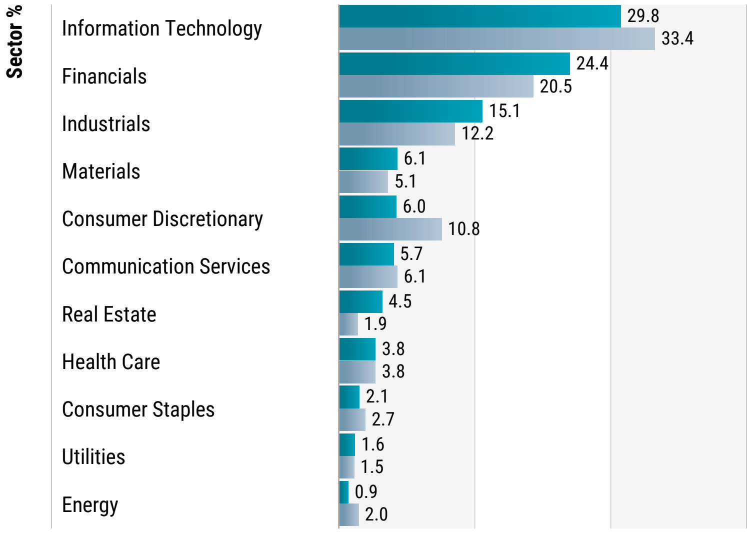
Key risks

- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. Regionally focussed funds may be susceptible to higher volatility due to adverse occurrences affecting that region or country.
- The fund may use financial derivatives.
- 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 Asia-Pacific Equities M USD

ROBECO
The Investment Engineers

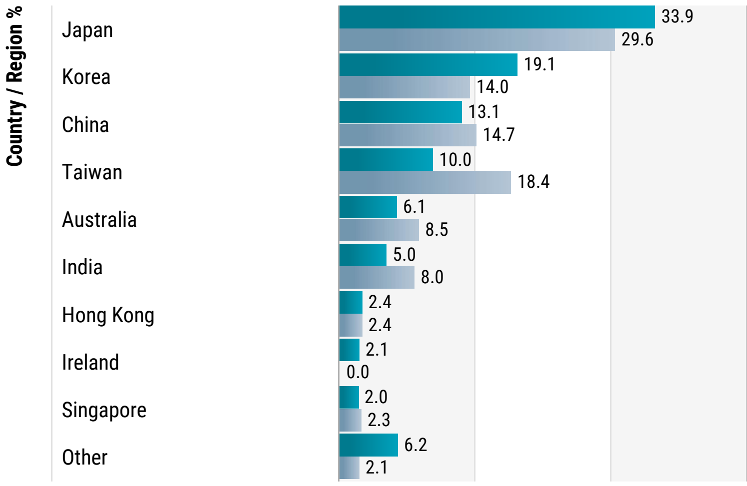
Fund : Robeco Asia-Pacific Equities M USD
Benchmark (BM): MSCI AC Asia Pacific Index (Net Return, USD)



Top 10 largest holdings	Sector	%
Samsung Electronics Co Ltd	Information Technology	6.33
Taiwan Semiconductor Manufacturing Co Lt	Information Technology	5.98
SK Hynix Inc	Information Technology	5.57
Mizuho Financial Group Inc	Financials	3.77
BHP Group Ltd	Materials	3.10
Alibaba Group Holding Ltd	Consumer Discretionary	2.11
Mitsubishi Estate Co Ltd	Real Estate	2.07
Samsung Electronics Co Ltd Pref	Information Technology	2.00
MediaTek Inc	Information Technology	1.98
Mitsubishi Electric Corp	Industrials	1.97
Total		**34.88**

Top 10/20/30 weights	%
Top 10	34.88
Top 20	51.55
Top 30	64.14

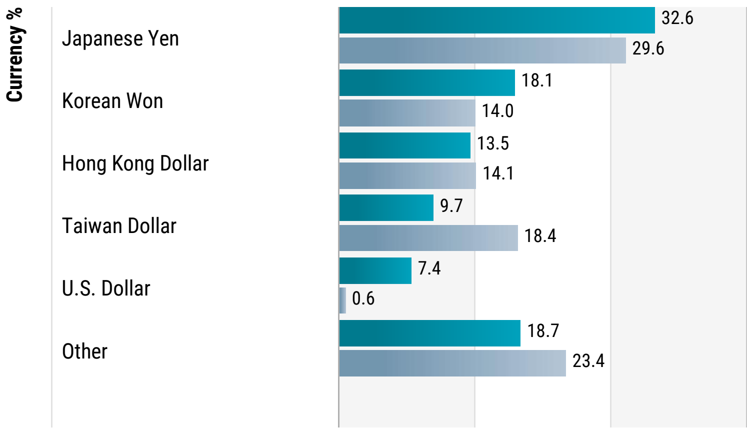
Asset allocation	%
Equity	96.1
Cash	3.9



Characteristics	Fund	BM
Number of Holdings	97	1,216
Outstanding Shares	4,373	-

Key risk figures	3 Yrs	5 Yrs
Tracking error ex-post (%)	3.91	3.98
Information ratio	1.36	1.44
Alpha (%)	3.77	5.42
Beta	1.07	0.99
Max. monthly gain (%)	13.39	13.39
Max. monthly loss (%)	-14.94	-14.94
Sharpe ratio	1.11	0.62
Standard deviation (%)	17.75	17.47

Ratios are based on gross of fees returns.



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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 transaction prices, the fund's return was -3.52%.

The portfolio underperformed versus the benchmark by 0.63% in July. South Korea was the largest detractor, as the market saw a rapid deleveraging of retail positions that had been built up in leveraged ETFs. Japan also detracted, via the IT positioning, while our underweights in the low-IT-exposure markets of Australia and India also dragged. Vietnam, Singapore and Malaysia were also marginal drags. China, Taiwan, Thailand and Indonesia, with low IT weightings, were the key contributors. The Philippines, Pakistan and New Zealand also contributed at the margin. There were small positive contributions from Thailand, Malaysia, Vietnam, the Philippines and Pakistan.

Market development
The MSCI Asia Pacific fell 1.3% in July, masking sharp intra-month volatility driven by a significant AI sentiment unwind. Renewed concerns over hyperscaler monetization and Chinese AI competition triggered aggressive de-leveraging – particularly in South Korea – rotating markets from North Asia to ASEAN/India, and styles from momentum/growth to low volatility/value. Tech-heavy markets bore the brunt (South Korea: -17.9%; APAC IT: -13.5%; Taiwan: -5.3%), though a sharp late-month recovery – aided by strong AI monetization signals from Microsoft and Amazon – saw Asian Tech stocks recoup nearly half their losses.

Expectation of fund manager
We have been discussing the concentrated nature of markets and the need for diversification. July was a reminder of this, with a rapid unwind of the AI trade despite no notable deterioration in fundamentals. This unwind removed a significant amount of leverage from the market, which is healthy and highlighted the benefits of a diversified portfolio. Valuations on a forward earnings basis are currently very attractive, while earnings revisions continue to remain strong. There are risks to earnings when taking a longer-term view, particularly in parts of the IT sector. With the recent sell-off in IT, some of these concerns have already been addressed.

Top 10 largest holdings
The fund focuses on strong free cash flow and modest expectations to avoid bubbles and value traps, sizing positions by earnings and momentum. Samsung de-rated on an HBM product miss and weak NAND, but low valuation and positive progress triggered a re-rating. TSMC is a top-tier chipmaker crucial to the energy transition. SK hynix leads in HBM, a critical AI component with strong pricing power. Mizuho benefits from higher Japanese rates and loan demand. BHP leads in low-cost commodities, generating strong cash flow amid rising metals prices. Alibaba is a cash-generating play on Chinese consumer growth and AI. Mitsubishi Estate drives record profits from Tokyo offices and overseas assets, boosting shareholder returns via its Marunouchi portfolio. MediaTek, a top fabless chipmaker, leverages a capital-light model to fund heavy R&D (approximately 23% of revenue) while diversifying into AI, auto, and 2nm TSMC chips. Resonac is transforming into a specialized semiconductor materials firm with top market shares in AI packaging. Hitachi shifted from a traditional conglomerate to a high-margin digital/energy infrastructure giant, using its Lumada ecosystem to secure stable cash flows.

Sector allocation
The fund is currently underweight in consumer discretionary, IT and energy, due to concerns about their valuations and recent share price action. On the other hand, it is overweight in financials, industrials and real estate, where valuations are more attractive. Within commodities-related sectors, we are overweight in materials and underweight in energy. Industrials holdings include reform plays in South Korea and Japan, along with defense and key suppliers to the AI value chain. The opportunities are stock-specific rather than sector-specific, driven by valuation differences and strategic variations.

Country / Region allocation
Japan is the fund's largest overweight. Value, higher shareholder returns, corporate governance, and structural reforms keep us positive. Rising domestic capex and AI supply chain inputs add tailwinds. South Korea is the second-largest overweight, offering cheap exposure to AI 'picks and shovels', plus the state's value-up policies turning mandatory. Indonesia is the third-largest overweight; after political concerns, the market is very cheap. Vietnam follows, backed by strong exports and FDI at attractive valuations. Other ASEAN markets are overweight but capped by political uncertainty, trading near record-low valuations despite strong medium-term drivers. We remain cautious on Taiwan over-valuations, using it to hedge AI/IT positions in South Korea. India is underweight in high valuations, though we selectively trimmed this underweight following recent relative underperformance. Australia is the third-largest underweight due to similar valuation concerns. China is underweight, cut from overweight after its 2025 rally; however, we are selectively adding to non-AI/IT sectors as valuations dropped during recent underperformance.

Currency allocation
Our only active currency position remains a modest KRW hedge linked to our overweight in South Korea. The 10-year US Treasury yield rose by 27 bps to 4.7%, but the US dollar declined by 3%. Most Asian currencies appreciated relative to the US dollar, with the exception of TWD (-4%), while KRW (+7.1%) and JPY (+3.2%) led the gains. Commodities also rallied, supported by the weaker dollar and renewed geopolitical uncertainty in the Middle East, which pushed energy prices higher.

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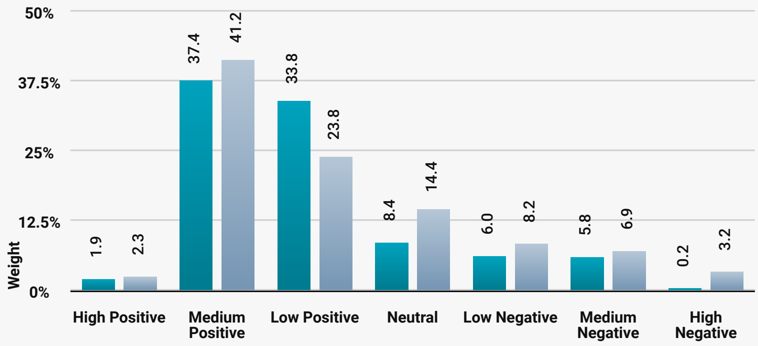
Robeco Asia-Pacific Equities M USD

Portfolio: Robeco Asia-Pacific Equities

Index: MSCI AC Asia Pacific Index

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
$tCO_2eq/mUSD$
12.3% better ↗

Portfolio	125.1
Index	142.6

Waste generation
Tonnes/mUSD
3.8% better ↗

Portfolio	73.2
Index	76.1

Water use
$m^3/mUSD$
56.5% better ↗

Portfolio	1,256.8
Index	2,891.1

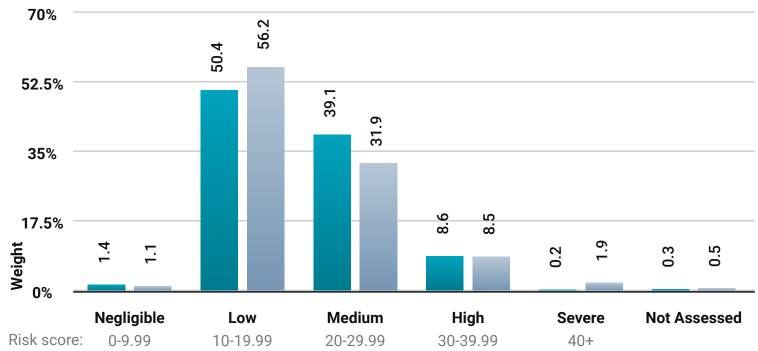
Sustainalytics ESG Risk Rating [3]

Source: Sustainalytics

Overall Risk Rating

0.5% worse ↘

Portfolio	20.4
Index	20.3



Exclusions [4]

Source: Robeco

Total exposure

Portfolio	Not exposed
Index	2.1%

Index Exposure to

- Behavior
- Fossil fuels
- Weapons
- Other products

Engagement [5]

Source: Robeco

	Portfolio exposure	# companies engaged with
Environmental	13.4%	7
Social	0.5%	1
Governance	8.6%	8
SDGs	6.9%	4
Voting Related	1.9%	1
Enhanced	0.7%	4
Total	**30.1%**	**24**

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
Risk management is fully integrated into 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 does not distribute dividend. The fund retains any income that is earned and so its entire performance is reflected in its share price.

Registered in
Luxembourg, Singapore, Switzerland, Taiwan

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

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