

Robeco Asian Stars Equities IL USD

Robeco Asian Stars Equities is an actively managed fund that invests in stocks of the most attractive companies in Asia. The selection of these stocks is based on fundamental analysis. The fund's focus is on the high-growth developing countries in the region. The fund focuses on stock selection and has a concentrated portfolio.



Vicki Chi, Joshua Crabb
Fund manager since 01-04-2022

Performance

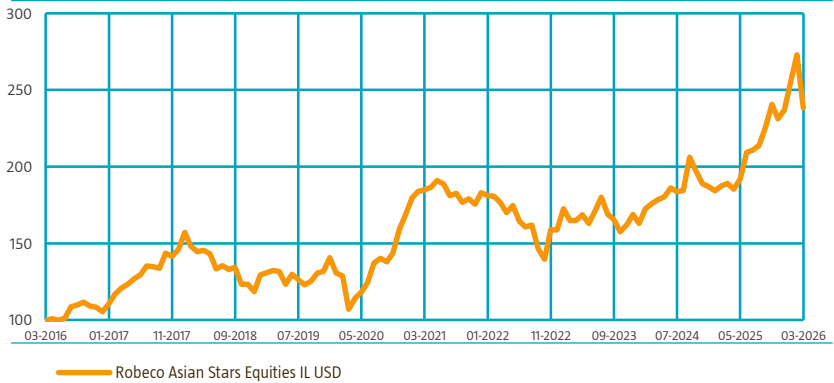
	Fund	Index
1 m	-12.65%	-13.73%
3 m	0.57%	-1.18%
Ytd	0.57%	-1.18%
1 Year	26.05%	28.37%
2 Years	16.41%	19.55%
3 Years	13.08%	14.12%
5 Years	5.21%	2.94%
10 Years	9.08%	8.23%
Since 08-2013	7.73%	7.03%

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.

Performance

Indexed value (until 31-03-2026) - Source: Robeco



Calendar year performance

	Fund	Index
2025	26.82%	32.26%
2024	10.67%	11.96%
2023	6.36%	5.98%
2022	-13.25%	-19.67%
2021	8.48%	-4.72%
2023-2025	14.29%	16.21%
2021-2025	7.03%	3.73%
Annualized (years)		

Past performance is no guarantee of future results. The value of your investments may fluctuate. 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 net of fees, based on transaction prices.

Index

MSCI AC Asia ex Japan Index (Net Return, USD)

General facts

Morningstar	★★★★★
Type of fund	Equities
Currency	USD
Total size of fund	USD 52,482,275
Size of share class	USD 1,939,709
Outstanding shares	7,583
1st quotation date	22-08-2013
Close financial year	31-12
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

Not FDIC Insured

Fund price

31-03-26	USD	255.80
High Ytd (24-02-26)	USD	298.13
Low Ytd (30-03-26)	USD	247.41

Fees

Management fee	0.90%
Performance fee	None
Service fee	0.16%

Legal status

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

Issue structure	Open-end
UCITS V	Yes
Share class	IL USD
This fund is a subfund of Robeco Capital Growth Funds, SICAV	

Registered in

Luxembourg, Singapore, Switzerland

Currency policy

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

Risk management

Risk management is fully integrated into the investment process to ensure that positions always meet predefined guidelines.

Dividend policy

The fund does not distribute dividends

Fund codes

ISIN	LU0963031652
Bloomberg	ROBASIL LX
Sedol	BZ1BTQ5
Valoren	22117969

Top 10 largest positions

Holdings

Taiwan Semiconductor Manufacturing Co Lt
SK Hynix Inc
Samsung Electronics Co Ltd Pref
Tencent Holdings Ltd
KT Corp
Alibaba Group Holding Ltd
MediaTek Inc
Hanwha Corp
AIA Group Ltd
Hon Hai Precision Industry Co Ltd
Total

Sector	%
Information Technology	10.59
Information Technology	8.10
Information Technology	8.04
Communication Services	4.90
Communication Services	4.67
Consumer Discretionary	3.49
Information Technology	3.34
Industrials	3.02
Financials	2.81
Information Technology	2.72
Total	51.70

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.

Top 10/20/30 weights

TOP 10	51.70%
TOP 20	72.88%
TOP 30	87.55%

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	4.97	5.60
Information ratio	-0.26	0.50
Sharpe ratio	0.45	0.12
Alpha (%)	-1.53	2.75
Beta	1.07	0.93
Standard deviation	18.04	17.94
Max. monthly gain (%)	10.67	14.64
Max. monthly loss (%)	-16.48	-16.48

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	16	33
Hit ratio (%)	44.4	55.0
Months Bull market	25	34
Months outperformance Bull	11	16
Hit ratio Bull (%)	44.0	47.1
Months Bear market	11	26
Months Outperformance Bear	5	17
Hit ratio Bear (%)	45.5	65.4

Above mentioned ratios are based on gross of fees returns.

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Asset allocation	
Equity	96.8%
Cash	3.2%

Sector allocation		Deviation index
Information Technology	37.3%	0.9%
Financials	20.3%	0.8%
Communication Services	11.5%	3.4%
Consumer Discretionary	10.1%	-1.2%
Industrials	9.7%	1.4%
Utilities	3.3%	1.2%
Health Care	3.0%	-0.2%
Consumer Staples	1.8%	-0.9%
Materials	1.6%	-2.3%
Real Estate	1.4%	-0.4%
Energy	0.0%	-2.8%

Country allocation		Deviation index
Korea	26.6%	8.8%
China	26.5%	-2.7%
Taiwan	18.7%	-7.2%
India	11.1%	-3.3%
Hong Kong	6.5%	1.8%
Indonesia	3.5%	2.5%
Singapore	2.3%	-1.6%
Philippines	1.8%	1.4%
Viet Nam	1.7%	1.7%
Thailand	1.3%	0.0%
Malaysia	0.0%	-1.4%
Cash and other instruments	0.0%	0.0%

Currency allocation		Deviation index
Hong Kong Dollar	26.4%	-1.6%
Korean Won	25.9%	8.1%
Taiwan Dollar	18.2%	-7.7%
Indian Rupee	10.7%	-3.7%
U.S. Dollar	5.3%	4.0%
Chinese Renminbi (Yuan)	3.8%	-0.9%
Indonesian Rupiah	3.4%	2.4%
Singapore Dollar	1.8%	-2.0%
Philippine Peso	1.8%	1.4%
Vietnam Dong	1.7%	1.7%
Thailand Baht	1.3%	0.0%
Euro	-0.2%	-0.2%
Other	0.0%	-1.4%

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%.

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.

Sustainability

The fund incorporates sustainability in the investment process through exclusions, ESG integration, engagement and voting. The fund does not invest in issuers that are in breach of international norms or where activities have been deemed detrimental to society following Robeco's exclusion policy. Financially material ESG factors are integrated in the bottom-up investment analysis to assess existing and potential ESG risks and opportunities. In the stock selection the fund limits exposure to elevated sustainability risks. In addition, where a stock issuer is flagged for breaching international standards in the ongoing monitoring, the issuer will become subject to engagement. Lastly, the fund makes use of shareholder rights and applies proxy voting in accordance with Robeco's proxy voting policy.

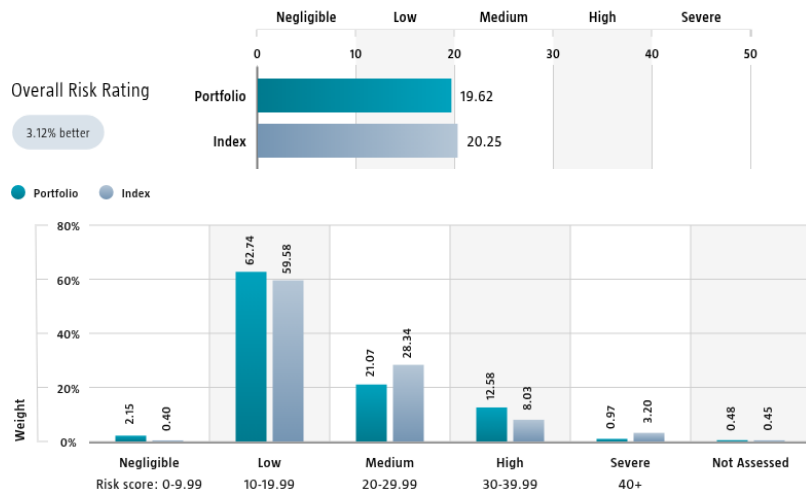
For more information please visit the sustainability-related disclosures.

The index used for all sustainability visuals is based on MSCI AC Asia ex Japan Index (Net Return, USD).

Sustainalytics ESG Risk Rating

The Portfolio Sustainalytics ESG Risk Rating chart displays the portfolio's 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. Index scores are provided alongside the portfolio scores, highlighting the portfolio's ESG risk level compared to the index.

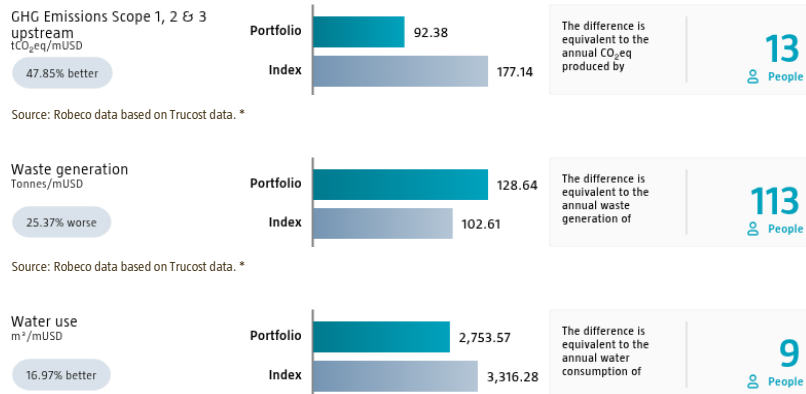
Only holdings mapped as corporates are included in the figures.



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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. For comparison, index footprints are shown besides that of the portfolio. The equivalent factors that are used for comparison between the portfolio and index 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.

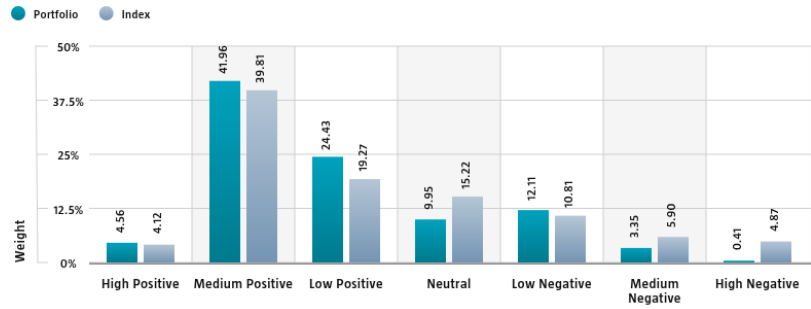


Source: Robeco data based on Trucost data. *

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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. This results in a 7-step scale from -3 to +3. For comparison, index figures are provided alongside that of the portfolio. Only holdings mapped as corporates are included in the figures.



Source: Robeco. Data derived from internal processes.

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 international 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.

	Portfolio exposure	# companies engaged with	# activities with companies engaged with
Total (* excluding double counting)	26.05%	12	55
Environmental	12.49%	3	14
Social	0.00%	1	5
Governance	3.87%	2	13
Sustainable Development Goals	10.76%	3	10
Voting Related	0.00%	0	0
Enhanced	2.31%	4	13

Source: Robeco. Data derived from internal processes.

Exclusions

The Exclusions charts display the degree of adherence to exclusion applied by Robeco. For reference, index exposures are shown beside that of the portfolio. 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: We use several data sources such as Sustainalytics, RSPD (Roundtable on Sustainable Palm Oil), World Bank, Freedom House, Fund for Peace and International Sanctions; further policy document available [Exclusion Policy](#)

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Miranda Disclosure:

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Investment policy

Robeco Asian Stars Equities is an actively managed fund that invests in stocks of the most attractive companies in Asia. The selection of these stocks is based on fundamental analysis. The fund's focus is on the high-growth developing countries in the region. The fund focuses on stock selection and has a concentrated portfolio.

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.

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.
- Sustainability risk factors may negatively impact investment returns. This fund promotes ESG characteristics but does not have a sustainability objective.

Fund manager's CV

Vicki Chi is Portfolio Manager in the Asia Pacific team with a focus on defensive sectors. Prior to joining this team in 2014, she was an Analyst in the Robeco Emerging Markets team where she covered Chinese stocks in the telecom and banking sector. Vicki started her career in 2006 at Robeco. She is a native speaker of Mandarin Chinese and holds a Master's in Business Administration from Erasmus University Rotterdam. She also is a CFA® charterholder. Joshua Crabb is Lead Portfolio Manager and Head of Asia Pacific Equities. Before joining Robeco in 2018, Joshua was Head of Asian Equities at Old Mutual and Portfolio Manager at BlackRock and Prudential in Hong Kong. He started his career in the investment industry as Sector Analyst at BT Financial Group in 1996. Joshua holds a Bachelor's with Honors in Finance from the University of Western Australia and he is a CFA® charterholder.

Sustainability images

The figures shown in the sustainability visuals are calculated on subfund level.

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