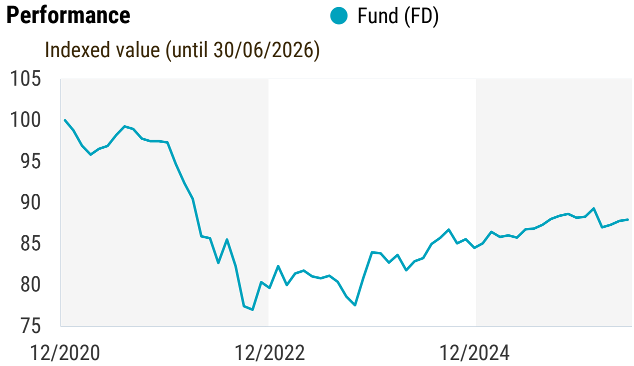
Factsheet | Figures as of 30 June 2026

Robeco Climate Global Credits DH EUR

Investing in credits and striving to keep the global temperature rise to well below 2°C

ASSET CLASS	ISIN	BENCHMARK (BM)
Bonds	LU2258387559	Solactive Paris Aligned Global Corporate Index (hedged into EUR)

Performance



Period	Fund %	BM %
1 M	0.17	0.17
3 M	1.05	1.41
YTD	-0.25	0.14
1 Year	1.33	2.11
2 Years	2.77	3.60
3 Years	2.85	3.72
5 Years	-2.19	-1.23
Since 09/12/2020	-2.24	-1.21

Calendar year	Fund %	BM %
2025	4.28	4.63
2024	0.66	1.72
2023	5.43	6.36
2022	-18.14	-16.56
2021	-2.68	-1.86

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. Periods shorter than one year are not annualized. Returns net of fees, based on transaction prices. Source: Robeco. Fund: Robeco Climate Global Credits DH EUR.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
EUR 443,888,305	EUR 351,606	EUR	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	No	09/12/2020	Robeco Institutional Asset Management B.V.

About the fund

Robeco Climate Global Credits is an actively managed fund that invests mainly in nongovernment bonds all around the world. 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 has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on Sustainability-related disclosures in the financial sector. The fund aims to reduce the carbon footprint of the portfolio and thereby contribute towards the goals of the Paris agreement to keep the maximum global temperature rise well-below 2◦C. The portfolio is broadly diversified and has the ability to invest off Benchmark in high yield (primarily BB-rated) and Emerging Credits. The fund's objective is also to provide long term capital growth.

Fund management

Michael Booth, Matthew Jackson, Daniel Ender, Joost Breeuwsma

Fund price

30/06/2026	EUR	88.18
High YTD (27/02/2026)	EUR	89.54
Low YTD (27/03/2026)	EUR	86.69

Fees

Fees	%
Management fee	0.80
Performance fee	None
Service fee	0.16
Ongoing charges	1.01

Fund codes

ISIN	LU2258387559
Bloomberg	ROCCDHE LX
Valoren	58900986

Legal status

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

Fund structure	Open-end
UCITS V	Yes
Share class	DH EUR

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

Changes

Robeco Climate Global Credits: With effect from 10 March 2021, the benchmark has been changed from Bloomberg Barclays Global Aggregate Corporates Index to Solactive Paris Aligned Global Corporate Index.

Key risks

- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. Corporate bonds are more risky and volatile investments compared to government bonds.
- 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.
- This fund both promotes ESG characteristics and has sustainable investing as its objective. Sustainability risks are integrated in the investment decisions and may impact returns.

Robeco Climate Global Credits DH EUR

Fund : Robeco Climate Global Credits DH EUR
Benchmark (BM): Solactive Paris Aligned Global Corporate Index (hedged into EUR)

Sector %

	Fund	BM
Industrials	40.0	53.3
Financials	38.1	37.0
Utilities	7.2	6.6
Agencies	6.3	2.6
Covered	4.8	0.1
Treasuries	2.1	0.0
Local Authorities	1.1	0.3
ABS	0.0	0.1
Cash and other instruments	0.5	0.0

Subordination type %

	Fund	BM
Senior	84.0	95.6
Hybrid	8.6	0.9
Tier 2	5.3	3.5
Tier 1	1.5	0.0
Cash and other instruments	0.5	0.0

Rating %

	Fund	BM
AAA	6.7	1.0
AA	20.3	7.7
A	26.8	43.4
BAA	40.7	47.7
BA	3.9	0.1
Non-rated	1.1	0.0
Cash and other instruments	0.5	0.0

Duration (years)

	Fund	BM
U.S. Dollar	5.1	4.5
Euro	1.3	1.3
Pound Sterling	0.3	0.3

Currency denomination %

	Fund	BM
U.S. Dollar	55.6	66.4
Euro	40.0	27.8
Pound Sterling	4.0	5.7

Top 10 Largest Holdings	Sector	%
MTR Corp Ltd	Agencies	2.72
Bank of America Corp	Financials	1.99
JPMorgan Chase & Co	Financials	1.96
Banco Santander Totta SA	Financials	1.92
Alphabet Inc	Industrials	1.76
HSBC Holdings PLC	Financials	1.75
Apple Inc	Industrials	1.73
Pfizer Investment Enterprises Pte Ltd	Industrials	1.66
Cellnex Telecom SA	Industrials	1.66
BNP Paribas SA	Financials	1.63
Total		**18.77**

Characteristics	Fund	BM
Yield to Worst (Hedged to EUR) (%)	3.77	3.62
Maturity (years)	9.37	8.71
Interest Rate Duration (OAD in years)	6.77	6.16
Average Rating	A2/A3	A3/BAA1
Risk Points (DTS)	607	502
DTS Beta	1.21	1.00
Coupon (%)	4.24	3.76
Spread Duration (OASD in years)	5.68	6.10
Credit Spread (OAS in bps)	92.98	73.34
Outstanding Shares	3,987	-

Key risk figures	3 Yrs	5 Yrs
Tracking error ex-post (%)	0.55	0.68
Information ratio	0.34	0.14
Alpha (%)	0.17	0.23
Beta	1.01	1.04
Max. monthly gain (%)	4.26	4.42
Max. monthly loss (%)	-2.43	-5.85
Standard deviation (%)	5.12	6.99
Sharpe ratio	0.21	-0.44

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%.

Performance commentary
Based on transaction prices, the fund's return was 0.17%.

The Paris-Aligned Global Corporate Index returned 0.17% (hedged to EUR). Credit markets were relatively stable, with US investment grade spreads widening 2 bps to 74 bps and EUR investment grade spreads widening 1 bp to 80 bps. Government bond markets delivered a mixed performance: the 10-year US Treasury yield rose 3 bps to 4.47%, while the 10-year German Bund yield fell 8 bps to 2.86%. Overall, positive index returns were largely driven by carry, as credit excess returns were slightly negative for the month. The portfolio delivered a gross total return of 0.32% (hedged to EUR), outperforming the benchmark before fees. Relative performance was largely driven by issuer selection, as the mild beta overweight detracted marginally given slightly negative credit excess returns. Within issuer selection, the overweight in euro credit versus the underweight in US credit added to performance through allocation. Among single names, notable contributors included our underweight position in Comcast, and overweight positions in Deutsche Bank and NextEra Energy.

Market development
June brought resolution to the Iran-US conflict that dominated Q2, with oil prices reversing toward pre-conflict levels near USD 73/bbl after a signed ceasefire and nuclear deal, easing stagflation fears and supporting sentiment across most markets. Equity performance diverged in June: the S&P 500 fell around 1% and the Nasdaq lagged after two very strong months, while European markets advanced, led by banks and southern European indices. Precious metals fell sharply, with gold and silver posting double-digit declines as geopolitical risk receded and rate-hike expectations rose. Government bond performance was mixed despite a hawkish pivot from major central banks: the Fed grew more open to hikes as US payrolls surprised to the upside, while the ECB and Bank of Japan both raised rates. Bund yields fell while US Treasury yields edged higher, though both markets posted positive total returns. Credit markets were broadly stable, with spreads marginally wider in the US and little changing in Europe. Excess returns were slightly negative in US credit and slightly positive in euro credit, consistent with a market that increasingly treats credit as a carry product at these spread levels.

Expectation of fund manager
Entering H2, robust fundamentals collide with a more hawkish policy backdrop. Growth has held up better than feared, but the Iran war's energy shock pushed US inflation back above 4% and prompted the Fed's new leadership to drop its easing bias entirely. The ECB and Bank of Japan both hiked in June – a rare case of central banks tightening into a slowdown. The US-Iran memorandum has calmed markets, but the truce looks fragile. Spreads have ground back to multi-year tights, with global IG spread as a share of all-in yield near its lowest since before the financial crisis. We view this as thin compensation for risk rather than genuine resilience. Dispersion is building beneath the surface: hyperscaler-linked issuance keeps growing, while BDCs and private-credit-adjacent names show falling NAVs and ratings pressure despite tighter spreads. We keep portfolio beta conservative rather than chasing further tightening. We remain constructive on senior bank paper, selective within AI-adjacent credit via the strongest hyperscaler balance sheets, cautious on BDCs and private-equity-backed insurers, and we favor euro over dollar credit and shorter-dated paper over the long end.

Top 10 largest holdings
The most prominent issuer risk positions are a reflection of spread x duration. We consider the requirements of the Paris-aligned benchmark in combination with attractive valuations. These companies already have a low carbon intensity or credible plans to reduce GHG emissions going forward. This helps to meet the two Paris-aligned decarbonization targets of the fund: 1) At least 50% less carbon intensive than the broad market 2) At least 7% year-on-year reduction of the portfolio carbon intensity going forward.

Sector allocation
Sector allocation is mainly driven by issuer selection and beta decisions. In general, we select issuers with a combination of Paris alignment and attractive spread valuations.

Currency denomination allocation
Our currency positioning is primarily based on top-down beta positioning and bottom-up positioning, considering regional valuation differences. We seek arbitrage opportunities in currency mismatches from issuers when they arise, reflecting attractive risk-adjusted return profiles. All currency exposure is fully hedged to match the Paris-Aligned Global Investment Grade Corporate Bond Index.

Duration allocation
The duration of the fund is managed in line with the index.

Rating allocation
Our positioning over the different rating buckets is the result of beta positioning and issuer selection. Our philosophy focuses on shorter bonds with higher spreads throughout the cycle. Subordinated bank debt can be BB-rated, and the fund is also active in BB-rated rising stars, corporate hybrids and emerging market corporates.

Subordination allocation
The fund can invest in subordinated debt such as corporate hybrids, and Tier-1 or Tier-2 capital of banks. Positioning in subordinated debt reflects both our beta policy and issuer selection. The relative value versus senior debt is an important factor in the bottom-up issuer and bond selection.

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Robeco Climate Global Credits DH EUR

ROBECO
The Investment Engineers

Portfolio: Robeco Climate Global Credits

Index: Solactive Paris Aligned Global Corporate Index

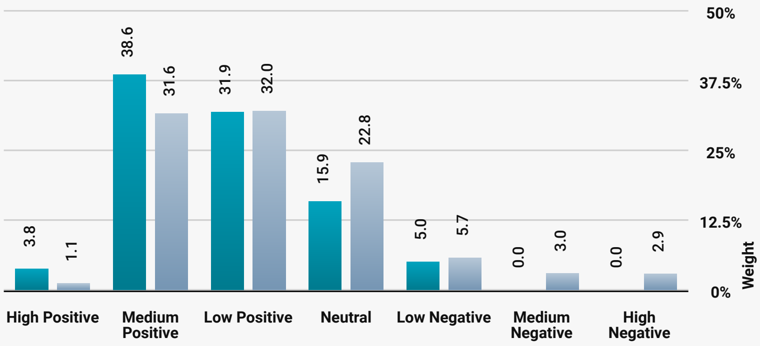
SDG Impact Alignment[1]

Source: Robeco

SUSTAINABLE DEVELOPMENT GOALS

	Negative score	Positive score
1 No Poverty	0.0%	0.0%
2 Zero Hunger	0.0%	0.4%
3 Good Health and Well-being	0.6%	12.7%
4 Quality Education	0.0%	0.0%
5 Gender Equality	0.0%	18.3%
6 Clean Water and Sanitation	0.0%	2.3%
7 Affordable and Clean Energy	0.0%	7.7%
8 Decent Work and Economic Growth	1.5%	29.7%
9 Industry, Innovation and Infrastructure	0.0%	27.9%
10 Reduced Inequalities	0.0%	0.0%
11 Sustainable Cities and Communities	0.0%	26.8%
12 Responsible Consumption and Production	1.1%	2.1%
13 Climate Action	0.0%	8.1%
14 Life Below Water	0.0%	0.4%
15 Life on Land	0.0%	1.8%
16 Peace, Justice and Strong Institutions	4.4%	8.4%
17 Partnership for the Goals	0.0%	0.0%

Negative score • Positive score



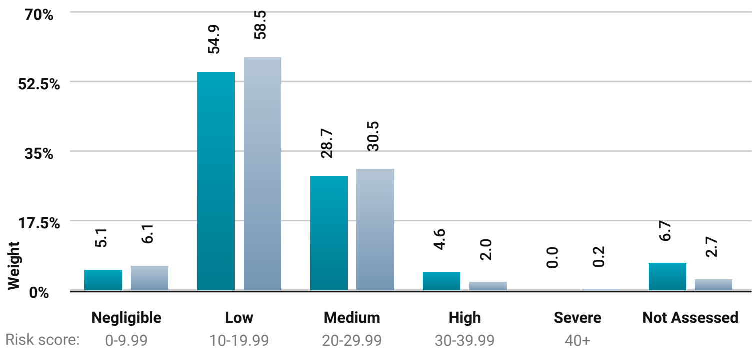
Sustainalytics ESG Risk Rating[2]

Source: Sustainalytics

Overall Risk Rating

2.4% worse ↘

Portfolio	18.3
Index	17.8



ESG Labeled Bonds[3]

Source: Bloomberg

Exposure to ESG Labeled Bonds

Portfolio	16.4%
Index	7.6%

Green

Portfolio	15.5%
Index	6.2%

Social

Portfolio	0.6%
Index	0.6%

Sustainability

Portfolio	0.3%
Index	0.9%

Environmental Footprint[4]

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

GHG Emissions Scope 1, 2 & 3
tCO_2eq/mUSD
14.7% better ↗

Portfolio	204.7
Index	240.1

Waste generation
Tonnes/mUSD
41.2% better ↗

Portfolio	8.2
Index	13.9

Water use
m³/mUSD
46.8% worse ↘

Portfolio	6,201.9
Index	4,225.8

Engagement[5]

Source: Robeco

	Portfolio exposure	# companies engaged with
Environmental	6.9%	7
Social	3.6%	3
Governance	3.2%	4
SDGs	9.3%	14
Voting Related	2.4%	7
Enhanced	0.0%	0
Total	**19.4%**	**29**

Exclusions[6]

Source: Robeco

Total exposure

Portfolio	Not exposed
Index	0.2%

Index Exposure to

Fossil fuels
Weapons

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 has sustainable investment as its objective within the meaning of Article 9 of the European Sustainable Finance Disclosure Regulation. The fund aims to reduce the carbon footprint of the portfolio and thereby contribute towards the goals of the Paris agreement to keep the maximum global temperature rise well-below 2◦C. The fund integrates ESG (Environmental, Social and Governance) factors in the investment process, applies Robeco's Good Governance policy and applies normative exclusions and activity-based exclusions in line with Article 12 of the EU regulation on Climate Transition Benchmarks, EU Paris-aligned Benchmarks and sustainability-related disclosures for benchmarks.

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: Sustainability 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. **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.

3. **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.

4. **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.

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.

6. **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

Risk management
Risk management is fully embedded in the investment process so as to ensure that the fund's positions remain within set limits at all times.

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.

Dividend policy
The fund does not distribute a dividend.

Registered in
Austria, France, Germany, Italy, Liechtenstein, Luxembourg, Netherlands, Spain, Switzerland, United Kingdom

Currency policy
All currency risks are hedged.

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