

Robeco Global Consumer Trends IH USD

Robeco Global Consumer Trends is an actively managed fund that aims to capture structural shifts in global consumer spending. The fund invests in a number of long-term growth trends such as digital consumption, digital finance, artificial intelligence, local brands, luxury goods, personal care and consumer health. The fund managers focus on selecting stocks of structural winners within these trends. The stock selection is based on fundamental analysis. The fund's objective is to achieve a better return than the broad equity index.



Jack Neele, Richard Speetjens
Fund manager since 01-07-2007

Performance

	Fund	Index
1 m	-1.40%	0.09%
3 m	1.37%	6.69%
Ytd	9.79%	19.31%
1 Year	7.95%	17.44%
2 Years	14.20%	22.59%
3 Years	15.75%	19.04%
5 Years	3.27%	13.45%
10 Years	11.18%	12.25%
Since 05-2015	10.52%	11.14%

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 30-11-2025) - Source: Robeco



Calendar year performance

	Fund	Index
2024	14.66%	20.96%
2023	32.26%	22.68%
2022	-35.04%	-15.48%
2021	3.64%	20.91%
2020	46.88%	14.95%
2022-2024	-0.50%	7.85%
2020-2024	8.44%	11.76%

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 All Country World Index (Net Return, hedged into USD)

General facts

Type of fund	Equities
Currency	USD
Total size of fund	USD 3,717,184,064
Size of share class	USD 10,133,953
Outstanding shares	35,389
1st quotation date	28-05-2015
Close financial year	31-12
Ongoing charges	0.93%
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

Not FDIC Insured

Fund price

30-11-25	USD	286.36
High Ytd (28-10-25)	USD	293.28
Low Ytd (07-04-25)	USD	232.20

Fees

Management fee	0.80%
Performance fee	None
Service fee	0.12%

Legal status

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

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

Registered in

Italy, Luxembourg, Singapore, Switzerland

Currency policy

Currency risk is hedged to USD.

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 dividend. Any income earned is retained, and so the fund's entire performance is reflected in its share price.

Fund codes

ISIN	LU1233758660
Bloomberg	RGCTIHU LX
Sedol	BYZFX75
Valoren	28227940

Top 10 largest positions**Holdings**

NVIDIA Corp
Microsoft Corp
Alphabet Inc (Class A)
Amazon.com Inc
Galderma Group AG
Tencent Holdings Ltd
Mastercard Inc
EssilorLuxottica SA
Meta Platforms Inc
Industria de Diseno Textil SA
Total

Sector	%
Information Technology	6.81
Information Technology	6.02
Communication Services	5.87
Consumer Discretionary	4.28
Health Care	3.52
Communication Services	3.31
Financials	3.29
Health Care	2.97
Communication Services	2.82
Consumer Discretionary	2.70
Total	41.59

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	41.59%
TOP 20	61.66%
TOP 30	77.22%

Key risk figures

	3 Years	5 Years
Tracking error ex-post (%)	5.98	7.92
Information ratio	-0.37	-1.16
Sharpe ratio	0.88	0.05
Alpha (%)	-3.20	-9.48
Beta	1.13	1.20
Standard deviation	13.58	17.14
Max. monthly gain (%)	10.61	10.73
Max. monthly loss (%)	-7.26	-12.23

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	15	22
Hit ratio (%)	41.7	36.7
Months Bull market	24	38
Months outperformance Bull	11	17
Hit ratio Bull (%)	45.8	44.7
Months Bear market	12	22
Months Outperformance Bear	4	5
Hit ratio Bear (%)	33.3	22.7

Above mentioned ratios are based on gross of fees returns.

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Asset allocation

Equity		99.0%
Cash		1.0%

Sector allocation

		Deviation index
Information Technology	 25.1%	 -2.2%
Communication Services	 19.7%	 10.7%
Consumer Discretionary	 18.8%	 8.6%
Health Care	 15.2%	 6.0%
Consumer Staples	 8.3%	 3.1%
Financials	 5.8%	 -11.3%
Industrials	 4.4%	 -6.1%
Materials	 1.5%	 -2.0%
Energy	 1.2%	 -2.2%
Utilities	 0.0%	 -2.6%
Real Estate	 0.0%	 -1.8%

Regional allocation

		Deviation index
America	 65.0%	 -3.5%
Europe	 21.9%	 7.4%
Asia	 13.2%	 -2.6%
Cash and other instruments	 0.0%	 0.0%
Africa	 0.0%	 -0.4%
Middle East	 0.0%	 -0.9%

Currency allocation

		Deviation index
U.S. Dollar	 96.1%	 -3.8%
Singapore Dollar	 1.5%	 1.4%
Korean Won	 1.3%	 1.3%
Indian Rupee	 1.3%	 1.3%
Euro	 -0.9%	 -0.9%
Taiwan Dollar	 0.3%	 0.3%
Pound Sterling	 0.2%	 0.2%
Japanese Yen	 0.2%	 0.2%
Swiss Franc	 0.1%	 0.1%
Hong Kong Dollar	 -0.1%	 -0.1%

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

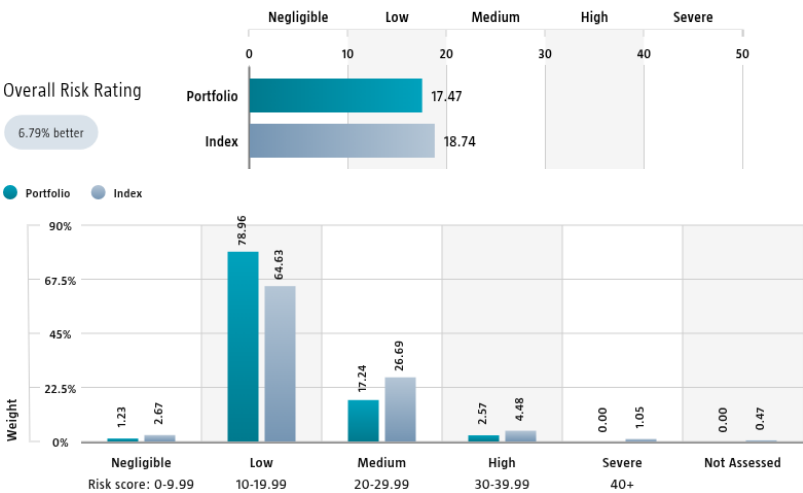
The sustainability information in this factsheet can help investors integrate sustainability considerations in their process. This information is for informational purposes only. The reported sustainability information may not at all be used in relation to binding elements for this fund. A decision to 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. The fund targets at least 20% lower carbon footprint compared to the reference index. 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 All Country World Index (Net Return, hedged into USD).

Sustainalytics ESG Risk Rating

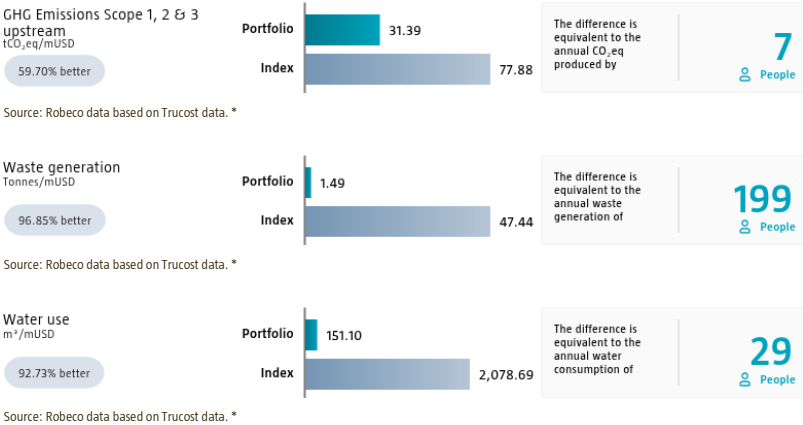
The Portfolio Sustainalytics ESG Risk Rating chart displays the portfolio's ESG Risk Rating. This is calculated by multiplying each portfolio component's Sustainalytics ESG Risk Rating by its respective portfolio weight. The Distribution across Sustainalytics ESG Risk levels chart shows the portfolio 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

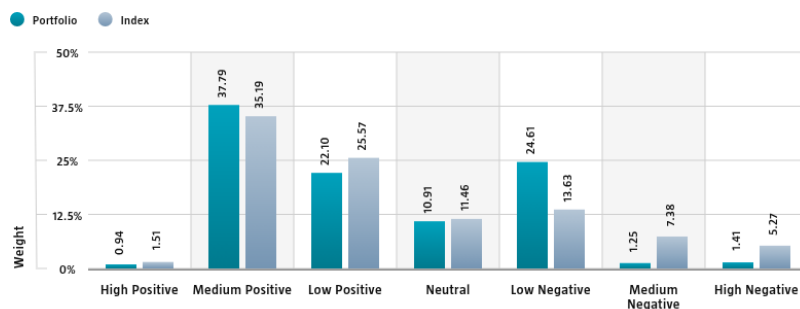
Environmental footprint expresses the total resource consumption of the portfolio per mUSD invested. Each assessed company's footprint is calculated by normalizing resources consumed by the company's enterprise value including cash (EVIC). We aggregate these figures to portfolio level using a weighted 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.



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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

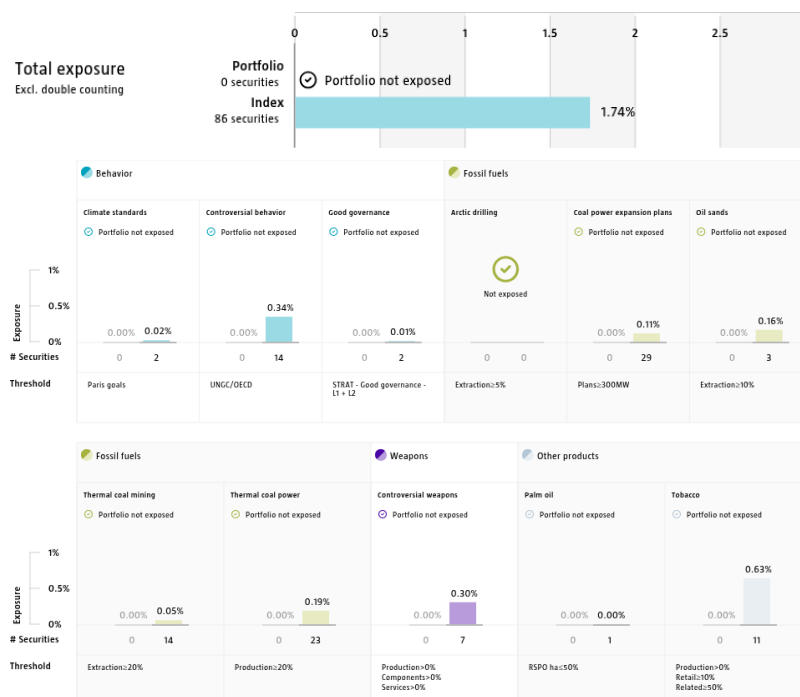
Robeco distinguishes between three types of engagement. Value Engagement focuses on long-term issues that are financially material and/or are causing adverse sustainability impacts. The themes can be broken into Environmental, Social, Governance, or Voting-related. SDG Engagement aims to drive a clear 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)	52.38%	22	71
Environmental	3.67%	3	10
Social	7.53%	3	7
Governance	7.91%	2	4
Sustainable Development Goals	39.82%	17	50
Voting Related	0.00%	0	0
Enhanced	0.00%	0	0

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](#)

Regulation S disclosure

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Miranda Disclosure:

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Investment policy

Robeco Global Consumer Trends is an actively managed fund that aims to capture structural shifts in global consumer spending. The fund invests in a number of long-term growth trends such as digital consumption, digital finance, artificial intelligence, local brands, luxury goods, personal care and consumer health. The fund managers focus on selecting stocks of structural winners within these trends. The stock selection is based on fundamental analysis. The fund's objective is to achieve a better return than the broad equity index.

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.

Fund manager's CV

Jack Neele is Portfolio Manager of the Robeco Global Consumer Trends strategy and member of the Thematic Investing team. Jack started his career in the investment industry in 1999 and prior to joining Robeco, he was a Global Equity Portfolio Manager at Fortis MeesPierson. He holds a Master's in Econometrics from Erasmus University Rotterdam and is a Certified European Financial Analyst. Richard Speetjens is Portfolio Manager of Robeco Global Consumer Trends strategy and member of the Thematic Investing team. He is also Deputy Head of Thematic Investing. He has managed the strategy since December 2010. He joined Robeco as a Portfolio Manager European Equities in 2007. Previously, Richard was Portfolio Manager European Equities at Van Lanschot Asset Management and at Philips Investment Management. Richard holds a Master's in Business Economics and Finance from Maastricht University and is a CFA® Charterholder.

Sustainability images

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

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The funds have not been and will not be registered with the National Registry of Securities or maintained by the Mexican National Banking and Securities Commission and, as a result, may not be offered or sold publicly in Mexico. Robeco and any underwriter or purchaser may offer and sell the funds in Mexico on a private placement basis to Institutional and Accredited Investors, pursuant to Article 8 of the Mexican Securities Market Law.

Additional information for investors with residence or seat in Peru

The Superintendencia del Mercado de Valores (SMV) does not exercise any supervision over this Fund and therefore the management of it. The information the Fund provides to its investors and the other services it provides to them are the sole responsibility of the Administrator. This Prospectus is not for public distribution.

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Additional information for investors with residence or seat in Spain

Robeco Institutional Asset Management B.V., Sucursal en España with identification number W0032687F and having its registered office in Madrid at Calle Serrano 47-14^º, is registered with the Spanish Commercial Registry in Madrid, in volume 19.957, page 190, section 8, sheet M-351927 and with the National Securities Market Commission (CNMV) in the Official Register of branches of European investment services companies, under number 24. The investment funds or SICAV mentioned in this document are regulated by the corresponding authorities of their country of origin and are registered in the Special Registry of the CNMV of Foreign Collective Investment Institutions marketed in Spain.

Additional information for investors with residence or seat in South Africa

Robeco Institutional Asset Management B.V. is registered and regulated by the Financial Sector Conduct Authority in South Africa.

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Additional information for investors with residence or seat in Taiwan

The Funds may be made available outside Taiwan for purchase outside Taiwan by Taiwan resident investors, but may not be offered or sold in Taiwan. The contents of this document have not been reviewed by any regulatory authority in Taiwan. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

Additional information for investors with residence or seat in Thailand

The Prospectus has not been approved by the Securities and Exchange Commission which takes no responsibility for its contents. No offer to the public to purchase the Shares will be made in Thailand and the Prospectus is intended to be read by the addressee only and must not be passed to, issued to, or shown to the public generally.

Additional information for investors with residence or seat in the United Arab Emirates

Some Funds referred to in this marketing material have been registered with the UAE Securities and Commodities Authority ("the Authority"). Details of all Registered Funds can be found on the Authority's website. The Authority assumes no liability for the accuracy of the information set out in this material/document, nor for the failure of any persons engaged in the investment Fund in performing their duties and responsibilities.

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Additional information for investors with residence or seat in Uruguay

The sale of the Fund qualifies as a private placement pursuant to section 2 of Uruguayan law 18,627. The Fund must not be offered or sold to the public in Uruguay, except under circumstances which do not constitute a public offering or distribution under Uruguayan laws and regulations. The Fund is not and will not be registered with the Financial Services Superintendency of the Central Bank of Uruguay. The Fund corresponds to investment funds that are not investment funds regulated by Uruguayan law 16,774 dated 27 September 1996, as amended.

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