

Robeco QI Emerging Markets 3D Active Equities D USD

Robeco QI Emerging Markets 3D Active Equities is an actively managed sub-fund that aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark. The Sub-fund invests in stocks of companies incorporated or exercising a preponderant part of their economic activities in Emerging Countries. The Sub-fund applies Robeco's 3D Investing approach, which seeks to consider risk, return and sustainability in the Sub-fund's portfolio. The portfolio is optimised using a quantitative process to target returns in excess of the Benchmark, to target better sustainability characteristics than the Benchmark, while managing risk compared to the Benchmark.



Wilma de Groot, Tim Dröge, Han van der Boon, Daniel Haesen, Jan Sytze Mosselaar
Fund manager since 29-01-2008

Current MIFID legislation prevents us from reporting performance data for funds with less than a 12 month track record.

Index

MSCI Emerging Markets Index (Net Return, USD)

General facts

| | |
|------------------------------|--|
| Type of fund | Equities |
| Currency | USD |
| Total size of fund | USD 401,067,201 |
| Size of share class | USD 28,873 |
| Outstanding shares | 291 |
| 1st quotation date | 20-01-2026 |
| Close financial year | 31-12 |
| Daily tradable | Yes |
| Dividend paid | No |
| Ex-ante tracking error limit | 6.00% |
| Management company | Robeco Institutional Asset Management B.V. |

Top 10 largest positions

The top ten positions are primarily the result of the large weight of these companies in the benchmark.

Fund price

| | | |
|---------------------|-----|--------|
| 31-03-26 | USD | 99.22 |
| High Ytd (26-02-26) | USD | 110.90 |
| Low Ytd (30-03-26) | USD | 96.60 |

Fees

| | | |
|-----------------|--|-------|
| Management fee | | 1.25% |
| Performance fee | | None |
| Service fee | | 0.20% |

Legal status

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

| | |
|-----------------|----------|
| Issue structure | Open-end |
| UCITS V | Yes |
| Share class | D USD |

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

Registered in

Austria, Germany, Italy, Luxembourg, Singapore, Switzerland

Currency policy

Currency risk will not be hedged. Exchange-rate fluctuations will therefore directly affect the fund's share price.

Risk management

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

Dividend policy

This share class of the fund does not distribute dividend. This share class of the fund retains any income that is earned and so its entire performance is reflected in its share price.

Fund codes

| | |
|-----------|--------------|
| ISIN | LU3262548608 |
| Bloomberg | RQEM3DU LX |
| WKN | A4207F |

Top 10 largest positions

Holdings

| |
|--|
| Taiwan Semiconductor Manufacturing Co Lt |
| Samsung Electronics Co Ltd |
| Tencent Holdings Ltd |
| SK Hynix Inc |
| China Construction Bank Corp |
| Alibaba Group Holding Ltd |
| Samsung Electronics Co Ltd Pref |
| Delta Electronics Inc |
| Industrial & Commercial Bank of China Lt |
| Infosys Ltd ADR |
| Total |

| Sector | % |
|------------------------|--------------|
| Information Technology | 9.60 |
| Information Technology | 4.72 |
| Communication Services | 2.98 |
| Information Technology | 2.74 |
| Financials | 1.64 |
| Consumer Discretionary | 1.63 |
| Information Technology | 1.53 |
| Information Technology | 1.40 |
| Financials | 1.21 |
| Information Technology | 0.98 |
| Total | 28.42 |

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 | 28.42% |
| TOP 20 | 36.88% |
| TOP 30 | 44.17% |

Past performance is no guarantee of future results. The value of your investments may fluctuate.

Asset Allocation

| Asset allocation | |
|------------------|-------|
| Equity | 99.8% |
| Cash | 0.2% |

Sector allocation

The fund's sector allocation is the result of the bottom-up stock selection strategy.

| Sector allocation | | Deviation index | |
|------------------------|-------|-----------------|--|
| Information Technology | 33.8% | 2.0% | |
| Financials | 22.7% | 1.2% | |
| Consumer Discretionary | 11.3% | 1.1% | |
| Industrials | 9.6% | 2.5% | |
| Communication Services | 8.2% | 0.3% | |
| Health Care | 5.3% | 2.3% | |
| Materials | 5.0% | -2.1% | |
| Consumer Staples | 1.6% | -1.9% | |
| Utilities | 1.0% | -1.4% | |
| Energy | 0.9% | -3.4% | |
| Real Estate | 0.7% | -0.5% | |

Country allocation

The fund's country allocation is the result of the bottom-up stock selection strategy.

| Country allocation | | Deviation index | |
|-------------------------------|-------|-----------------|--|
| China | 27.0% | 1.5% | |
| Taiwan | 20.7% | -1.8% | |
| Korea | 17.2% | 1.7% | |
| India | 13.0% | 0.4% | |
| Brazil | 4.5% | -0.6% | |
| Mexico | 3.1% | 1.0% | |
| South Africa | 3.1% | -0.5% | |
| Thailand | 2.4% | 1.3% | |
| Saudi Arabia | 1.9% | -1.2% | |
| United Arab Emirates (U.A.E.) | 1.0% | -0.3% | |
| Malaysia | 0.9% | -0.3% | |
| Poland | 0.9% | -0.2% | |
| Other | 4.2% | -1.0% | |

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

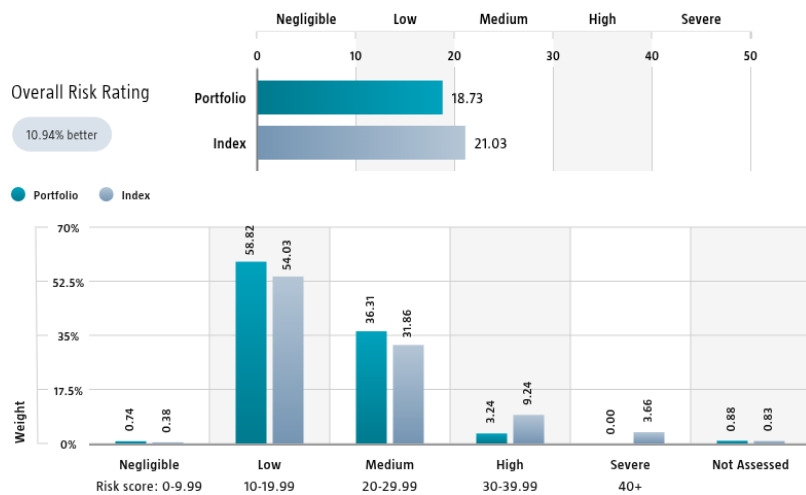
The sustainability information in this factsheet can help investors integrate sustainability considerations in their process. This information is for informational purposes only. The reported sustainability information may not at all be used in relation to binding elements for this fund. A decision to 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 systematically incorporates sustainability in the investment process via exclusions, ESG integration, ESG and environmental footprint targets as well as voting. Firstly, the fund does not invest in stock issuers that are in breach of international norms or where activities have been deemed detrimental to society following Robeco's exclusion policy. The fund also excludes stocks issued by companies that have a high or medium negative impact on the Sustainable Development Goals (SDGs). The impact of issuers on the SDGs is determined by applying Robeco's internally developed three-step SDG Framework. Secondly, financially material ESG factors are integrated in the portfolio construction to ensure the ESG score of the portfolio is at least 10% better than that of the index. In addition, the environmental footprints of the fund are made lower than that of the benchmark by restricting the GHG emissions, water use and waste generation. The target is to achieve 30% lower GHG emissions and 20% lower water use and waste generation compared to the index. With these portfolio construction rules, stocks issued by companies with better ESG scores or environmental footprints are more likely to be included in the portfolio while stocks issued by companies with worse ESG scores or environmental footprints are more likely to be divested from the portfolio. Thirdly, where a stock issuer is flagged for breaching international standards in the ongoing monitoring, the issuer will become subject to exclusion. 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 Emerging Markets Index (Net Return, USD).

Sustainalytics ESG Risk Rating

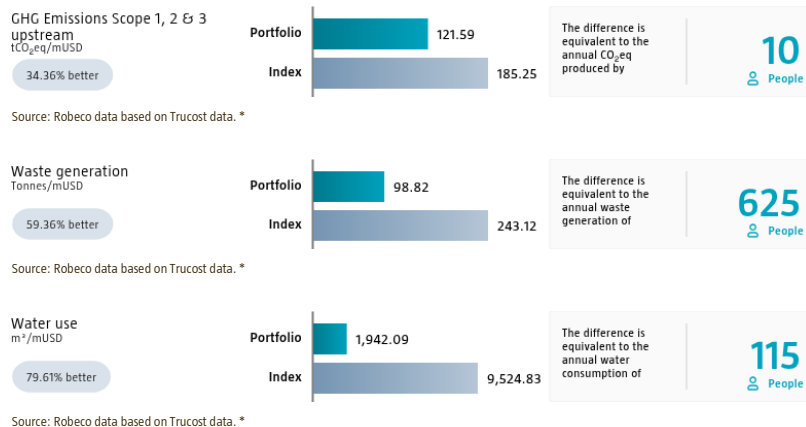
The Portfolio Sustainalytics ESG Risk Rating chart displays the portfolio's ESG Risk Rating. This is calculated by multiplying each portfolio component's Sustainalytics ESG Risk Rating by its respective portfolio weight. The Distribution across Sustainalytics ESG Risk levels chart shows the portfolio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

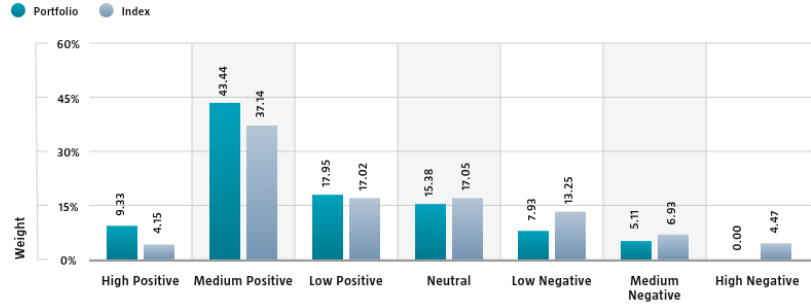
Environmental footprint expresses the total resource consumption of the portfolio per mUSD invested. Each assessed company's footprint is calculated by normalizing resources consumed by the company's enterprise value including cash (EVIC). We aggregate these figures to portfolio level using a weighted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



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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

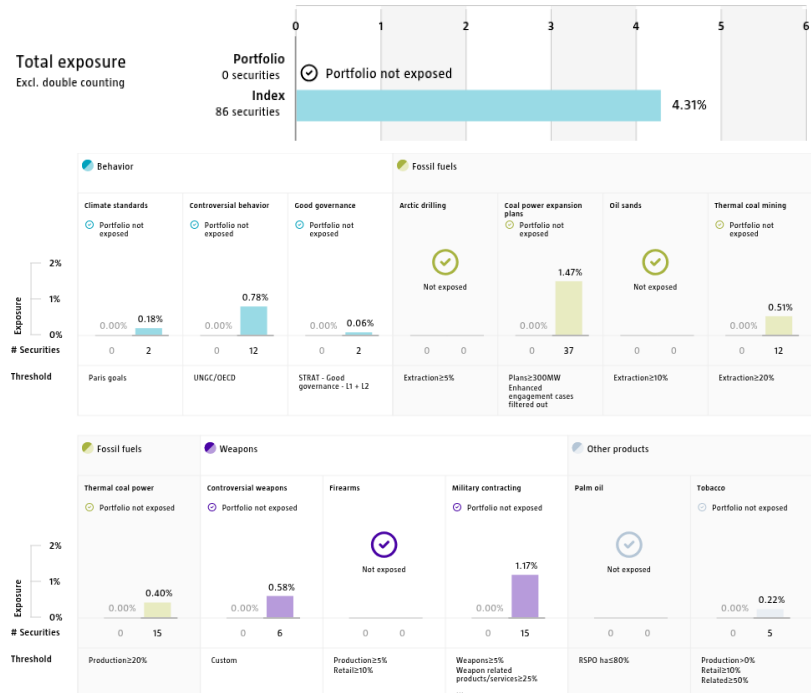
Robeco distinguishes between three types of engagement. Value Engagement focuses on long-term issues that are financially material and/or are causing adverse sustainability impacts. The themes can be broken into Environmental, Social, Governance, or Voting-related. SDG Engagement aims to drive a clear 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) | 11.04% | 15 | 85 |
| Environmental | 5.57% | 6 | 36 |
| Social | 0.52% | 2 | 3 |
| Governance | 1.12% | 2 | 20 |
| Sustainable Development Goals | 5.46% | 5 | 21 |
| Voting Related | 1.02% | 2 | 2 |
| Enhanced | 0.00% | 1 | 3 |

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](#)

Investment policy

Robeco QI Emerging Markets 3D Active Equities is an actively managed sub-fund that aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark. The Sub-fund invests in stocks of companies incorporated or exercising a preponderant part of their economic activities in Emerging Countries. The Sub-fund applies Robeco's 3D Investing approach, which seeks to consider risk, return and sustainability in the Sub-fund's portfolio. The portfolio is optimised using a quantitative process to target returns in excess of the Benchmark, to target better sustainability characteristics than the Benchmark, while managing risk compared to the Benchmark.

The fund aims for a better sustainability profile compared to the Benchmark by promoting certain E&S (i.e. Environmental and Social) characteristics within the meaning of Article 8 of the European Sustainable Finance Disclosure Regulation, integrating sustainability risks in the investment process and applying 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 aims for an improved environment footprint.

Key risks

- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. Emerging and frontier markets are usually characterised by less stable political and economic environment. This may result in larger price movements, increased volatility and potentially lower liquidity compared to developed markets.
- 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.
- The fund is managed using quantitative models. Materialisation of the model risk may adversely affect fund performance.
- Sustainability risk factors may negatively impact investment returns. This fund promotes ESG characteristics but does not have a sustainability objective.

Fund manager's CV

Wilma de Groot is Head of Core Quant Equities, Head of Quant Equity Portfolio Management and Deputy Head of Quant Equity. She is responsible for quant equity strategies and specializes in asset pricing anomalies, portfolio construction and sustainability integration. She has published in various academic publications including the Journal of Impact and ESG Investing, Journal of Banking and Finance, Journal of International Money and Finance, Journal of Empirical Finance and the Financial Analysts Journal. She is a guest lecturer at several universities. Wilma joined Robeco as a Quant Researcher in 2001. Wilma has a PhD in Finance from Erasmus University Rotterdam and holds a Master's in Econometrics from Tilburg University. She is a CFA® Charterholder. Tim Dröge is Portfolio Manager Quantitative Equities. Tim specializes in quantitative stock selection, portfolio construction and Emerging Markets. Previously, he held positions as Portfolio Manager Balanced Investments and Account Manager institutional clients. Tim has been working as a Portfolio Manager since 2001. He started his career at Robeco in 1999. He holds a Master's in Business Economics from Erasmus University Rotterdam. Han van der Boon is Portfolio Manager Quantitative Equities. He specializes in quantitative stock selection and portfolio construction. He was a Technical Portfolio Manager and Operational Portfolio Manager with a focus on equities in the period 2009-2018. He joined Robeco in 1997 as a Business Controller. He holds a Master's in Business Administration from Erasmus University Rotterdam. Daniel Haesen is Portfolio Manager Quantitative Equities. He specializes in factor research and portfolio management. Daniel joined Robeco in 2003 as a quantitative researcher, with a specific focus on quant selection research, working on both equity and corporate bond multi-factor selection models. He was also responsible for quantitative sustainability and quantitative allocation research. He has published in several academic journals, including the Journal of Banking and Finance. He holds a Master's degree in Econometrics and Quantitative Finance from Tilburg University in the Netherlands and is a CFA® Charterholder. Jan Sytze Mosselaar is Portfolio Manager Quantitative Equities. He is responsible for quant equity strategies and specializes in quantitative stock selection as well as portfolio and market analysis. Jan Sytze is the author of 'A Concise Financial History of Europe', published by Robeco. He started his career in 2004 at Robeco and worked for ten years as a multi-asset portfolio manager, responsible for multi-asset funds, quant allocation funds and fiduciary pension mandates. He holds a Master's in Business Economics with a specialization in Finance & Investments from the University of Groningen. He is a CFA® Charterholder.

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.

Sustainability images

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

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