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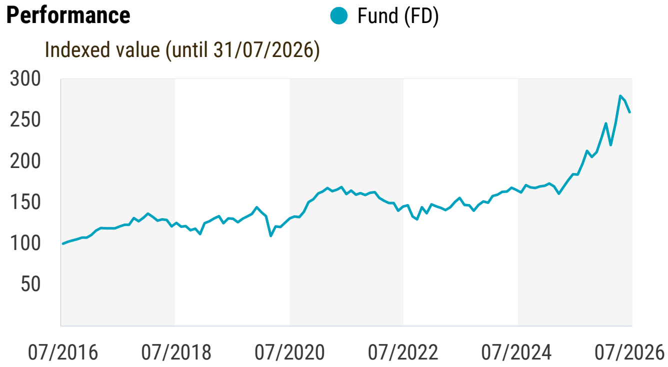
Factsheet | Figures as of 31 July 2026

Robeco Emerging Markets Equities F EUR

Investing in the best earnings potential in the most promising Emerging Markets

ASSET CLASS	ISIN	BENCHMARK (BM)
Equities	LU0792910308	MSCI Emerging Markets Index (Net Return, EUR)

Performance



Period	Fund %	BM %
1 M	-5.06	-3.68
3 M	5.75	6.87
YTD	23.03	22.53
1 Year	40.98	35.73
2 Years	25.35	22.63
3 Years	18.69	17.64
5 Years	10.13	8.68
10 Years	10.02	8.88
Since 29/11/1994	7.28	

Calendar year	Fund %	BM %
2025	24.51	17.76
2024	12.05	14.68
2023	10.71	6.11
2022	-15.59	-14.85
2021	5.18	4.86

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 Emerging Markets Equities F EUR.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
EUR 1,595,784,566	EUR 324,999,567	EUR	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	No	04/07/2012	Robeco Institutional Asset Management B.V.

About the fund

Robeco Emerging Markets Equities is an actively managed fund that invests in stocks in emerging countries across the world. 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 selects investments based on top-down country analysis and bottom-up stock ideas. The focus is on companies with a sound business model, solid growth prospects and reasonable valuation.

Fund management

Wim-Hein Pals, Dimitri Chatzoudis, Jaap van der Hart, Cornelis Vlooswijk

Fund price

31/07/2026	EUR	303.64
High YTD (19/06/2026)	EUR	336.27
Low YTD (30/03/2026)	EUR	248.79

Fund codes

ISIN	LU0792910308
Bloomberg	RGEMEFE LX
Sedol	BZ1BXC9
WKN	A1J5SY
Valoren	18786926

Fees	%
Management fee	0.80
Performance fee	None
Service fee	0.20
Ongoing charges	1.06

Legal status

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

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

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

Changes

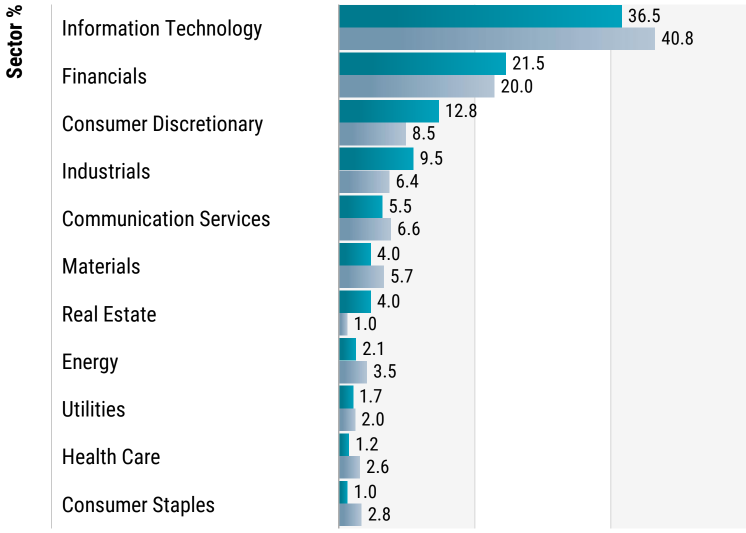
Performance prior to the launch date is based on the performance of a comparable share class with higher cost base.

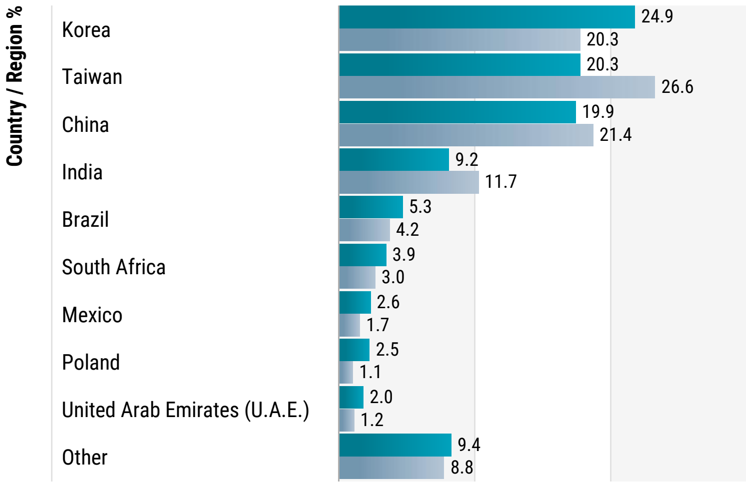
Key risks

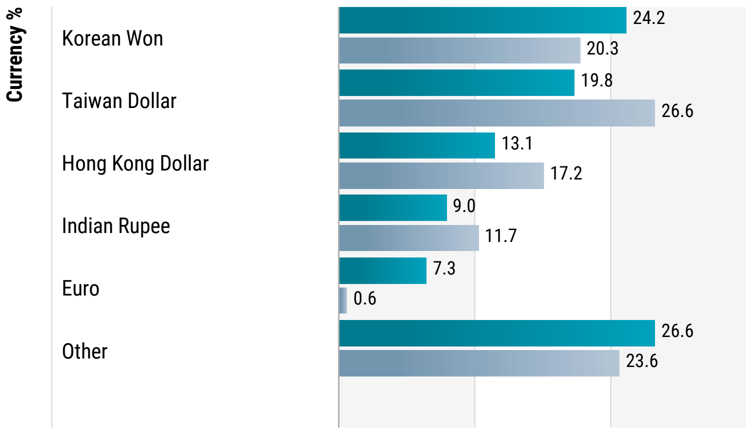
- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. Emerging and frontier markets are usually characterised by less stable political and economic environment. This may result in larger price movements, increased volatility 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.
- 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 Emerging Markets Equities F EUR

Fund : Robeco Emerging Markets Equities F EUR
Benchmark (BM): MSCI Emerging Markets Index (Net Return, EUR)







Top 10 largest holdings	Sector	%
Taiwan Semiconductor Manufacturing Co Lt	Information Technology	10.06
Samsung Electronics Co Ltd	Information Technology	7.65
SK Hynix Inc	Information Technology	6.68
Alibaba Group Holding Ltd	Consumer Discretionary	3.31
SK Square Co Ltd	Industrials	3.23
Naspers Ltd	Consumer Discretionary	2.47
ICICI Bank Ltd ADR	Financials	2.36
Hon Hai Precision Industry Co Ltd	Information Technology	2.15
Tencent Holdings Ltd	Communication Services	2.01
ASE Technology Holding Co Ltd	Information Technology	1.90
Total		**41.82**

Top 10/20/30 weights	%
Top 10	41.82
Top 20	56.78
Top 30	66.59

Asset allocation	%
Equity	99.4
Cash	0.6

Characteristics	Fund	BM
Number of Holdings	99	1,178
Outstanding Shares	1,070,344	-

Key risk figures	3 Yrs	5 Yrs
Tracking error ex-post (%)	4.01	3.98
Information ratio	0.65	0.74
Alpha (%)	0.22	2.02
Beta	1.17	1.15
Max. monthly gain (%)	14.75	14.75
Max. monthly loss (%)	-13.91	-13.91
Standard deviation (%)	19.14	18.14
Sharpe ratio	0.91	0.53

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%.

Sectors classified according to the Global Industry Classification Standard ("GICS")

Performance commentary
Based on transaction prices, the fund's return was -5.06%.

The portfolio slightly underperformed versus the benchmark in July, with country allocation having a negative impact and stock selection having a positive impact on the relative performance. At the country level, overweight positions in Indonesia, Poland, Brazil, and Greece were positive contributors to relative performance. Conversely, an overweight position in South Korea and underweight positions in India and China had a negative impact. In terms of stock selection, the biggest positive contribution came from Taiwan and China. In Taiwan, our selections within the information technology sector (Wiwynn, not owning MediaTek, Yageo) added value. In China, stock selection within information technology, industrial (CATL) and real estate (China Resources) outperformed the benchmark. Negative stock selection attribution came primarily from Poland, the UAE and Turkey. In Poland, positioning in the materials sector (KGHM) had a negative impact. In the UAE, stock selection within consumer discretionary (Talabat) and real estate (Emaar Properties) dragged on relative performance. In Turkey, positioning in financials (Sabancı, IsBank) made a negative contribution.

Market development
In July, emerging markets declined 3.7% (EUR), underperforming versus developed markets that declined 0.1%. Performance in July was weighed down by a correction across AI and technology-related holdings, impacting South Korea and, to a lesser degree, Taiwan. Investor sentiment weakened amid renewed scrutiny of the sustainability of AI-related capital expenditure, concerns regarding funding requirements and commercialization, and intensifying competitive dynamics. The decline was exacerbated by technical factors in South Korea, where crowded positioning was unwound through the reduction of leveraged ETF exposures. Signs of stabilization emerged late in the month as the deleveraging process appeared largely complete, supporting a rebound in South Korean equities on the final trading day of the month. Performance was adversely affected by renewed geopolitical tensions in the Middle East. The breakdown of the ceasefire established in June led to a renewed escalation in hostilities and weighed on investor risk appetite and pushed the oil price higher. Markets that did well in July were Colombia, Indonesia, Poland, the Czech Republic and Greece, while the laggards were South Korea, Taiwan and Turkey.

Expectation of fund manager
The conflict in the Middle East has been a significant geopolitical shock, with important implications for the region as well as global energy markets, particularly oil and gas prices. While tensions have eased more recently, the geopolitical backdrop remains fragile and the risk of renewed escalation cannot be ruled out. Also economically, the US has become a source of more uncertainty on interest rate policy, import tariffs and policy making. Emerging markets are having to rely more on their own domestic policies and growth opportunities. We still expect higher structural economic growth compared to developed markets, while macroeconomic stability has significantly improved. Emerging equity markets' valuations have become attractive relative to developed markets, with discounts of more than 35% based on earnings multiples. Expected earnings growth is 46% for 2026 and 17% for 2027, both above developed markets.

Top 10 largest holdings
Our top positions comprise a combination of IT, consumer discretionary and financials. Taiwan Semiconductor (TSMC) is a key supplier to global IT hardware producers. Tencent is the largest social media and gaming company in China. Alibaba Group is the largest e-commerce company in China. Samsung Electronics is the well-known global IT brand from South Korea. Naspers is a South African internet company, with a large equity stake in Tencent. The portfolio holds ICICI Bank from India as the largest position in financials. Hon Hai Precision is the world's largest electronics manufacturer. South Korea's SK hynix is one of the world's largest manufacturers of semiconductors and SK Square is a large holding company with major exposure to semiconductors. Finally, ASE Technology is one of the largest testing and packaging companies of semiconductors from Taiwan.

Sector allocation
The main overweight sectors are consumer discretionary, industrials and real estate. Together with valuations that are attractive, we expect positive earnings growth for these sectors. Conversely, consumer staples, communication services, energy, materials and healthcare are the largest underweight sectors compared to the benchmark.

Country / Region allocation
Emerging markets in Asia in general, and South Korea, Indonesia and Vietnam in particular, are favored over those in emerging Europe, Middle East and Africa (EMEA). We are underweight in some smaller Asian markets such as Malaysia, the Philippines and Thailand. We prefer domestic exposure in countries such as China and India over the export sectors. In Latin America, we are overweight in Brazil, Chile, Mexico and Peru. Among the EMEA countries, the fund holds overweight positions in Greece, Hungary, Poland, South Africa, and the UAE. It has no position in the Czech Republic, and underweight positions in the Middle East.

Currency allocation
At the end of May, there was a currency hedge on the US dollar versus the euro.

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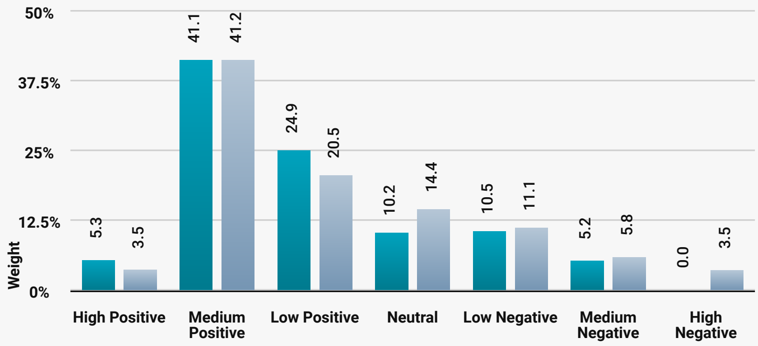
Robeco Emerging Markets Equities F EUR

ROBECO
The Investment Engineers

- **Portfolio:** Robeco Emerging Markets Equities
- **Index:** MSCI Emerging Markets 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
25.8% better ↗

Portfolio	129.7
Index	174.8

Waste generation
Tonnes/mUSD
64.7% worse ↘

Portfolio	328.4
Index	199.4

Water use
m^3/mUSD
57.6% better ↗

Portfolio	3,886.2
Index	9,175.8

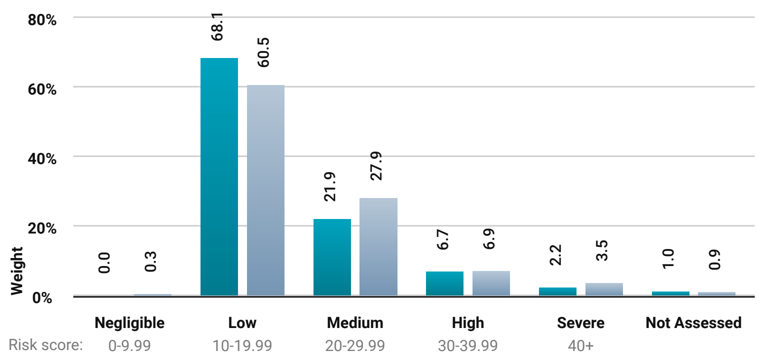
Sustainalytics ESG Risk Rating [3]

Source: Sustainalytics

Overall Risk Rating

5.2% better ↗

Portfolio	19.1
Index	20.1



Exclusions [4]

Source: Robeco

Total exposure

Portfolio	Not exposed
Index	2.7%

Index Exposure to

Behavior · Fossil fuels · Weapons · Other products

Engagement [5]

Source: Robeco

	Portfolio exposure	# companies engaged with
Environmental	21.4%	15
Social	4.2%	3
Governance	2.1%	2
SDGs	10.4%	4
Voting Related	2.5%	4
Enhanced	0.0%	1
Total	**34.9%**	**25**

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 in 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 income earned by the fund is reflected in its share price. The fund's entire result is thus reflected in its share price development.

Registered in
Belgium, France, Luxembourg, Netherlands, Singapore, Spain, Switzerland

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

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