Factsheet | Figures as of 31 July 2026

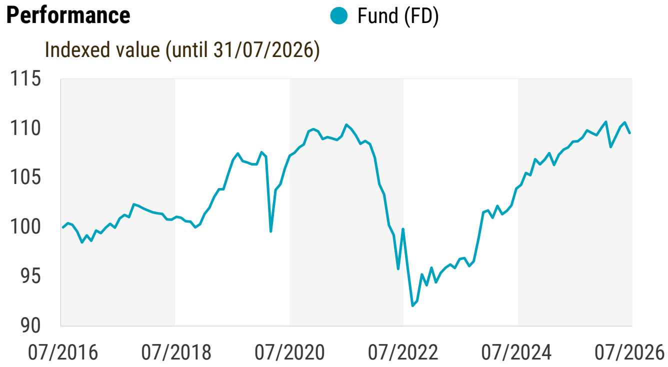
ROBECO
The Investment Engineers

Robeco Euro SDG Credits I EUR

Pioneering SDG Framework for credit portfolios

ASSET CLASS	ISIN	BENCHMARK (BM)
Bonds	LU0503372780	Bloomberg Euro Corporates Index

Performance



Period	Fund %	BM %
1 M	-0.95	-0.97
3 M	0.39	0.41
YTD	0.22	0.35
1 Year	0.81	1.03
2 Years	2.68	2.90
3 Years	4.22	4.30
5 Years	-0.15	-0.11
10 Years	0.92	0.91
Since 17/05/2010	2.42	2.48

Calendar year	Fund %	BM %
2025	2.75	3.03
2024	4.80	4.74
2023	7.84	8.19
2022	-13.18	-13.65
2021	-1.38	-0.97

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 Euro SDG Credits I EUR.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
EUR 949,142,698	EUR 596,967,660	EUR	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	No	18/05/2010	Robeco Institutional Asset Management B.V.

About the fund

Robeco Euro SDG Credits is an actively managed fund providing diversified exposure to Euro investment grade credits with a strong sustainability focus. The fund can invest to a limited extent outside the Benchmark in high yield-rated debt, securitized debt and non-Euro denominated bonds. All risks from exchange rate fluctuations are hedged. 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 advances the UN Sustainable Development Goals (SDGs) by investing in companies whose business models and operational practices are aligned with targets defined by the 17 UN SDGs. The portfolio is built on the basis of the eligible investment universe and the relevant SDGs using an internally developed framework about which more information can be obtained via the website www.robeco.com/si. The fund's objective is to provide long-term capital growth.

Fund management

Jan Willem de Moor, Jan Willem Knoll, Remy Broekmans

Fund price

31/07/2026	EUR	147.37
High YTD (27/02/2026)	EUR	148.90
Low YTD (27/03/2026)	EUR	144.93

Fees

Fees	%
Management fee	0.35
Performance fee	None
Service fee	0.12
Ongoing charges	0.49

Fund codes

ISIN	LU0503372780
Bloomberg	ROBSCIE LX
Sedol	BD89JY6
WKN	A2AJZ2
Valoren	11229231

Legal status

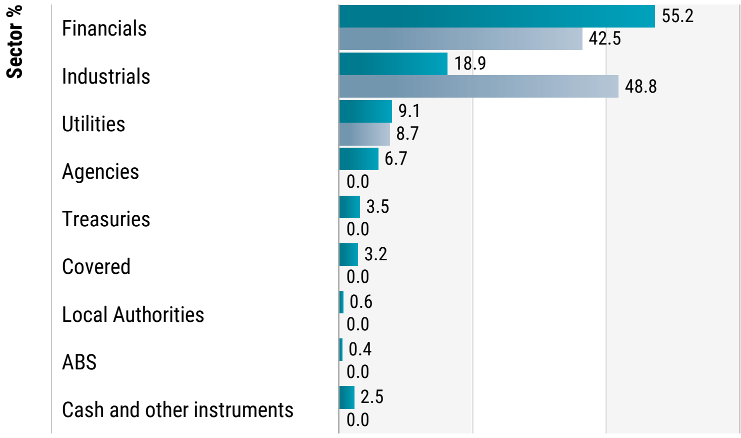
Investment company with variable capital incorporated under Luxembourg law (SICAV)	
Fund structure	Open-end
UCITS V	Yes
Share class	I EUR
This fund is a subfund of Robeco Capital Growth Funds, SICAV	

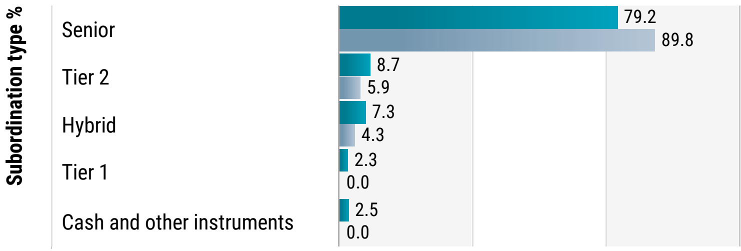
Key risks

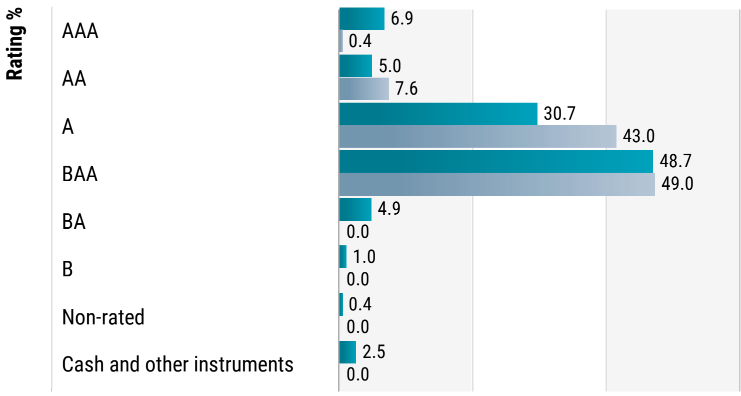
- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. Corporate bonds are more risky and volatile investments compared to government bonds.
- The fund may use derivatives to achieve its investment objectives. These instruments 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 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 Euro SDG Credits I EUR

Fund : Robeco Euro SDG Credits I EUR
Benchmark (BM): Bloomberg Euro Corporates Index







Top 10 Largest Holdings	Sector	%
ING Groep NV	Financials	2.65
BNP Paribas SA	Financials	2.30
Volkswagen Bank GmbH	Industrials	1.81
Banque Federative du Credit Mutuel SA	Financials	1.75
Goldman Sachs Group Inc/The	Financials	1.74
Barclays PLC	Financials	1.62
EDP Servicios Financieros Espana SA	Utilities	1.50
Nationwide Building Society	Financials	1.49
Erste Group Bank AG	Financials	1.42
Teva Pharmaceutical Finance Netherlands II BV	Industrials	1.41
Total		**17.69**

Characteristics	Fund	BM
Yield to Worst (Hedged to EUR) (%)	3.79	3.70
Maturity (years)	4.72	5.14
Interest Rate Duration (OAD in years)	4.47	4.48
Average Rating	A3/BAA1	A3/BAA1
Risk Points (DTS)	435	400
DTS Beta	1.09	1.00
Coupon (%)	3.88	3.04
Spread Duration (OASD in years)	4.23	4.56
Credit Spread (OAS in bps)	88.90	78.52
Outstanding Shares	4,050,795	-

Key risk figures	3 Yrs	5 Yrs
Tracking error ex-post (%)	0.20	0.48
Information ratio	2.12	0.93
Alpha (%)	0.42	0.44
Beta	0.99	1.00
Max. monthly gain (%)	2.74	4.29
Max. monthly loss (%)	-2.27	-3.99
Standard deviation (%)	3.34	5.36
Sharpe ratio	0.58	-0.31

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 -0.95%.

The portfolio posted a negative return in July, fully driven by an increase in underlying government bond yields. Credit spreads were relatively stable, with the average index spread ending at 79 basis points, one basis point tighter than at the end of June. The total return of the index was -0.97%. The portfolio performance was better than that of the index. The beta positioning was slightly above neutral (1), meaning there was a very small positive impact from spread tightening. Issuer selection had a positive contribution. An underweight in and the selection within communications contributed positively, while our overweight in technology contributed negatively. The best-performing individual positions, on a risk-adjusted basis, were Teva Pharmaceutical, Alphabet and two structured data center deals with an A+ rating (Sopaipilla and Beignet), contractually backed by Meta. These had widened as investors grew concerned about hyperscaler CapEx announcements, offering an attractive entry point. Shortly after we opened a small position, the bonds performed. Detractors were Oracle, which took part in the broader tech widening, MTR and Equinix.

Market development

July reversed much of June's calm as the US-Iran truce broke down, with both sides resuming strikes and Brent crude rebounding from USD 71 to above USD 100 mid-month before easing to around USD 90. The renewed energy shock revived reflationary concerns across markets. Equities were led lower by a sharp unwind in AI-related and chip stocks, with the Philadelphia Semiconductor Index posting its worst month since 2008 and South Korea's KOSPI slumping despite a late rebound. US large-cap indices proved more resilient as investors rotated into non-tech areas, while European equities outperformed, helped by firmer Q2 growth. Government bonds sold off as reflation fears drove yields to multi-year highs. Credit spreads were remarkably stable again, moving in a very tight trading range. Bond issuance slowed down in the European market, which is the normal pattern in July. As widely anticipated, the ECB left its deposit rate unchanged at 2.25%. At the press conference, President Lagarde highlighted the near-term downside risks to growth stemming from higher energy prices. The Fed left rates unchanged at its July meeting, despite markets assigning some probability to a rate hike ahead of the decision.

Expectation of fund manager

Our base case remains an orderly, grinding widening in spreads as the market recalibrates to a less generous technical regime, rather than anything more dramatic. But starting valuations leave the asymmetry unattractive enough that we continue to run conservative beta across portfolios, and would rather be early reducing risk than late. This puts us at odds with more bullish calls for further tightening. We agree the near-term path of least resistance may be tighter, but being right about direction and wrong about asymmetry is an expensive combination in a limited-upside, large-downside asset class. We remain constructive on banking sector credit, where capital and asset quality metrics remain strong. Within non-financials, we are cautious and increasingly selective on technology and AI-adjacent credit. The strongest hyperscaler names offer some premium to current ratings; we would rather express conviction through those strongest balance sheets – while avoiding the weaker, more leveraged data center and software adjacent names where the downside is asymmetric. We prefer defensively positioned sectors with durable demand and pricing power over cyclically exposed industrials.

Top 10 largest holdings

In our portfolio management, the most relevant issuer positions are those measured in risk points (weight x spread x duration). The largest positions consist of a mix of financials and industrials. Often, we have more than one bond holding in a specific name.

Sector allocation

In our portfolio management, we do not only factor in weights, but also spreads and spread durations (DTS). On that basis, we are overweight in financials and underweight in non-financial corporates. The banking sector remains an overweight, as balance sheets are strong and profitability is high. The fund holds an off-benchmark position in covered bonds; spreads for covered bonds are relatively high in a historic perspective and the AAA-rated bonds suit very well in our defensive beta positioning. The agencies category comprises issuers that are majority-owned by governments.

Duration allocation

The intention of the fund is to have a duration position that is neutral against its benchmark.

Rating allocation

We have no clear preference for specific rating buckets. Our positioning over the different rating buckets is the result of beta positioning, sector allocation and issuer selection.

Subordination allocation

In the allocation to the capital structure, we favor the bonds with solid risk-adjusted performance potential while taking into account the beta, sector themes, and the credit cycle. The exposure to subordinated bonds that we do have, is limited to positions that have both a good fundamental outlook as well as a robust bond structure.

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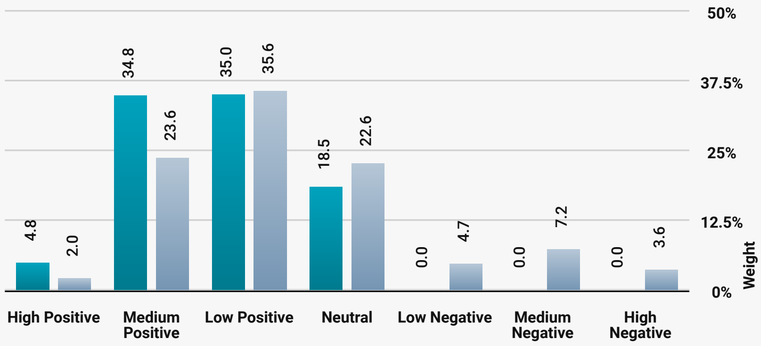
- **Portfolio:** Robeco Euro SDG Credits
- **Index:** Bloomberg Euro Corporates Index

SDG Impact Alignment [1]

Source: Robeco

SDG	Negative score	Positive score
1 No Poverty	0.0%	0.0%
2 Zero Hunger	0.0%	0.7%
3 Good Health and Well-being	0.0%	4.3%
4 Quality Education	0.0%	0.0%
5 Gender Equality	0.0%	7.4%
6 Clean Water and Sanitation	0.0%	0.7%
7 Affordable and Clean Energy	0.0%	11.7%
8 Decent Work and Economic Growth	0.0%	29.4%
9 Industry, Innovation and Infrastructure	0.0%	25.2%
10 Reduced Inequalities	0.0%	0.0%
11 Sustainable Cities and Communities	0.0%	42.2%
12 Responsible Consumption and Production	0.0%	3.2%
13 Climate Action	0.0%	9.3%
14 Life Below Water	0.0%	0.0%
15 Life on Land	0.0%	1.1%
16 Peace, Justice and Strong Institutions	0.0%	3.4%
17 Partnership for the Goals	0.0%	0.0%

Negative score · Positive score



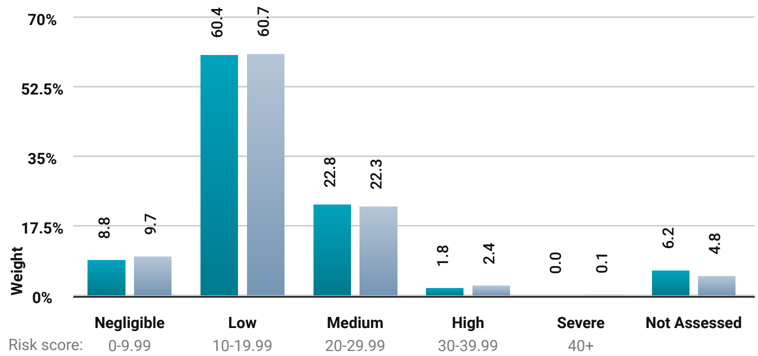
Sustainalytics ESG Risk Rating [2]

Source: Sustainalytics

Overall Risk Rating

1.1% better ↗

Portfolio	17.0
Index	17.2



ESG Labeled Bonds [3]

Source: Bloomberg

Exposure to ESG Labeled Bonds

Portfolio	26.5%
Index	17.9%

Green

Portfolio	25.0%
Index	15.9%

Social

Portfolio	0.9%
Index	1.4%

Sustainability

Portfolio	0.6%
Index	0.7%

Environmental Footprint [4]

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

61.4% better ↗

Portfolio	41.4
Index	107.4

Waste generation

Tonnes/mUSD

77.0% better ↗

Portfolio	2.4
Index	10.4

Water use

m^3/mUSD

42.5% better ↗

Portfolio	2,256.6
Index	3,923.8

Engagement [5]

Source: Robeco

	Portfolio exposure	# companies engaged with
Environmental	3.8%	7
Social	0.9%	2
Governance	0.0%	0
SDGs	0.0%	1
Voting Related	6.5%	6
Enhanced	0.0%	0
Total	**9.3%**	**15**

Exclusions [6]

Source: Robeco

Total exposure

Portfolio	Not exposed
Index	1.2%

Index Exposure to

- Behavior
- Fossil fuels
- Weapons
- Other products

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 advances the UN Sustainable Development Goals (SDGs) by investing in companies whose business models and operational practices are aligned with targets defined by the 17 UN SDGs. The fund applies sustainability indicators, including but not limited to normative, activity-based and region-based exclusions.

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. **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 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 0.01% 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
Investors who are not subject to (exempt from) Dutch corporate-income tax (e.g. pension funds) are not taxed on the achieved result. Investors who are subject to Dutch corporate-income tax can be taxed for the result achieved on their investment in the fund. Dutch bodies that are subject to corporate-income tax are obligated to declare interest and dividend income, as well as capital gains in their tax return. Investors residing outside the Netherlands are subject to their respective national tax regime applying to foreign investment funds. We advise individual 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 fund retains any income that is earned and so its entire performance is reflected in its share price.

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

Currency policy
The fund only invests in Euro-denominated bonds.

Derivative policy
Robeco Euro SDG Credits make use of derivatives for hedging purposes as well as for investment purposes. These derivatives are very liquid.

Febelfin disclaimer
The fact that the sub-fund has obtained this label does not mean that it meets your personal sustainability goals or that the label is in line with requirements arising from any future national or European rules. The label obtained is valid for one year and subject to annual reappraisal. For further information on this label, please visit www.towardssustainability.be.

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