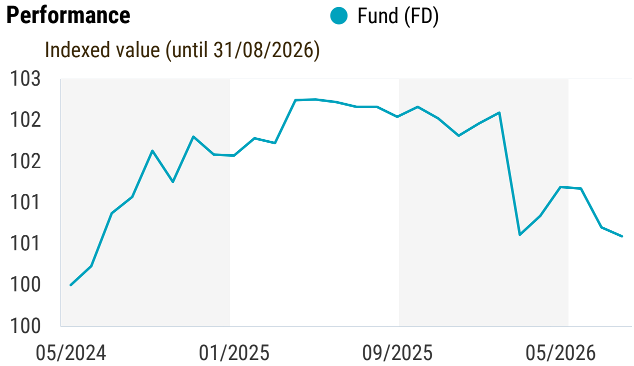
ROBECO
The Investment Engineers

Robeco Euro Short Duration Bonds IH CHF

Applying Robeco's proprietary SDG framework across the euro bond market with a short maturity

ASSET CLASS	ISIN	BENCHMARK (BM)
Bonds	LU2790326081	Bloomberg Euro-Aggregate 500MM 1-3 years Index (hedged into CHF)

Performance



Period	Fund %	BM %
1 M	-0.11	-0.14
3 M	-0.59	-0.58
YTD	-1.20	-1.09
1 Year	-1.54	-1.31
2 Years	-0.24	-0.11
Since 21/05/2024	0.17	0.37

Calendar year	Fund %	BM %
2025	0.23	0.29

Past performance is no guarantee of future results. The value of your investments may fluctuate. All figures in CHF. 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 Short Duration Bonds IH CHF.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
CHF 10,904,704	CHF 1,197,482	CHF	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	No	21/05/2024	Robeco Institutional Asset Management B.V.

About the fund

Robeco Euro Short Duration Bonds is an actively managed sub-fund invests mainly in euro-denominated government and corporate bonds. The selection of these bonds is based on fundamental analysis. The Sub-fund invests in euro-denominated bonds and other euro-denominated marketable debt securities and instruments (which may include short dated fixed or floating rate securities) issued or guaranteed by OECD member states and by companies based in OECD countries.

Fund management

Michiel de Bruin, Stephan van IJzendoorn

Fund price

31/08/2026	CHF	100.38
High YTD (27/02/2026)	CHF	101.88
Low YTD (27/03/2026)	CHF	100.25

Fund codes

ISIN	LU2790326081
Bloomberg	ROESDIC LX
Valoren	135526613

Fees	%
Management fee	0.20
Performance fee	None
Service fee	0.12
Ongoing charges	0.33

Legal status

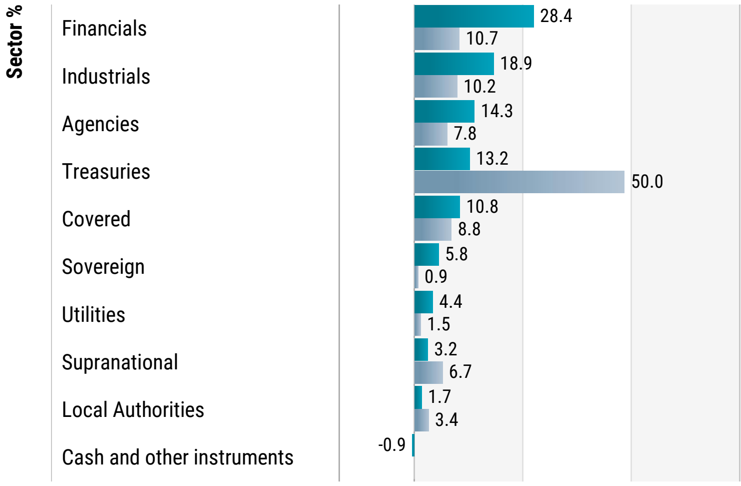
Investment company with variable capital incorporated under Luxembourg law (SICAV)	
Fund structure	Open-end
UCITS V	Yes
Share class	IH CHF
This fund is a subfund of Robeco Capital Growth Funds, SICAV	

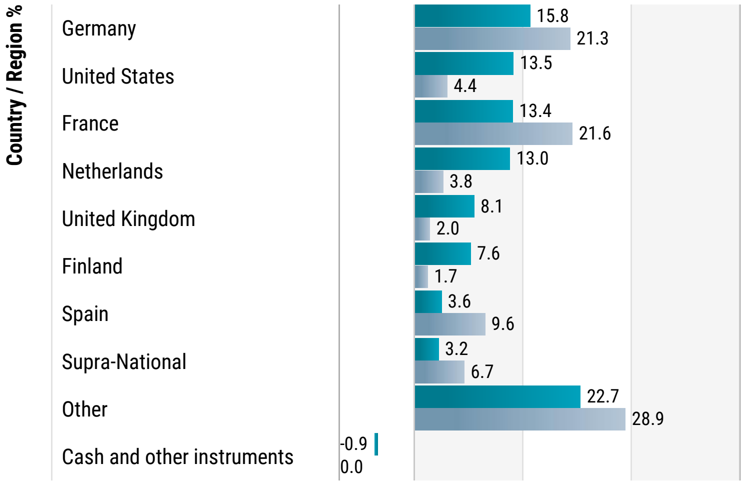
Key risks

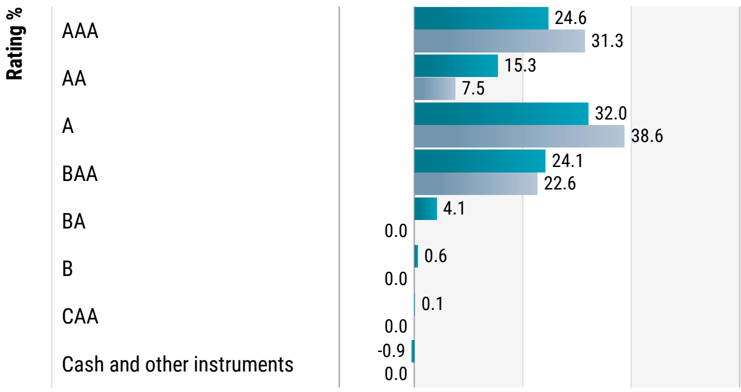
- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. This fund may invest in government bonds or corporate bonds of different credit quality.
- The fund may use derivatives to achieve its investment objectives. These instruments 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.
- 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.

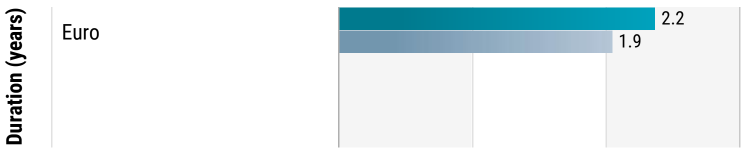
Robeco Euro Short Duration Bonds IH CHF

Fund : Robeco Euro Short Duration Bonds IH CHF
Benchmark (BM): Bloomberg Euro-Aggregate 500MM 1-3 years Index (hedged into CHF)









Characteristics	Fund	BM
Yield to Worst (Hedged to CHF) (%)	0.97	0.51
Maturity (years)	2.46	1.96
Interest Rate Duration (OAD in years)	2.23	1.89
Average Rating	A1/A2	AA3/A1
Risk Points (DTS)	161	48
DTS Beta	3.33	1.00
Coupon (%)	3.04	2.14
Spread Duration (OASD in years)	2.82	1.89
Credit Spread (OAS in bps)	50.61	24.09
Outstanding Shares	11,920	-

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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%.

Robeco Euro Short Duration Bonds IH CHF

Performance commentary
Based on transaction prices, the fund's return was -0.11%.

The fund's return (gross of fees) was higher than that of the benchmark in August. Although the duration overweight of the portfolio detracted from relative performance, most other segments contributed positively. The curve steepener position contributed positively, as the Germany 5-year yield rose more compared to the 2-year yield. The allocation to euro-denominated EM hard currency bonds contributed positively, while positions in Hungary, Mexico and Chile also outperformed. Lastly, short-dated corporates outperformed government bonds, also benefiting the overweight allocation to credit. The contributions of the covered bond and government-related bond positioning were roughly neutral for the month.

Market development
Government bond returns were mixed in August. 10-year US Treasury yields rose modestly by 2 basis points to 4.75%, while German Bund yields increased by 12 basis points to 3.32%. Bond markets remained focused on developments in the US-Iran conflict and their implications for oil prices. In the Eurozone, economic growth appeared somewhat stronger than expected, supported by upside surprises in German PMI data and improving consumer confidence. In the US, signs emerged that the labor market strength was fading, as July payrolls turned negative. While Treasury secretary Scott Bessent announced a government bond debt buyback program which supported bond yields, this lasted only for a few days, as toward the end of the month Fed Chair Warsh delivered a hawkish speech at Jackson Hole, emphasizing persistent inflationary pressures. Eurozone country spreads moved sideways over the month, with the exception being France, as French government bonds underperformed significantly amid the approaching start of budget negotiations and growing attention for the 2027 presidential election. In the 10-year maturity, French spreads widened by 6 bps to 86 basis points over Germany.

Expectation of fund manager
Monetary policy has been shifting toward tightening, as central banks respond to higher energy prices and the associated inflationary risks. For the Fed, we expect the September meeting to be a close call in favor of a hike, with important inflation and labor market data still to be released. The following Fed meeting will be held end of October, just a few days prior to the midterm elections, which would be an additional hurdle to decide for a rate hike during that meeting. We expect the ECB to raise rates again by 25 basis points in September. Thereafter, rate hikes will be highly dependent on energy prices, and whether second round price effects from higher gas prices, which have remained absent thus far, will lead to a prolonged period of higher inflation. Within European sovereign markets, we continue to expect a wider dispersion of country spreads. French government bonds remain vulnerable to fiscal and political concerns ahead of the 2027 presidential election, while Spain is supported by stronger growth fundamentals and a more favorable fiscal outlook.

Sector allocation
At the start of the month, the fund held an overweight position in corporate bonds and government-related bonds versus an underweight in government bonds and covered bonds. During the month, the fund used new issuance to add to the covered bond allocation, initiating a small overweight in this segment. Within the government-related bond segment, the fund maintains an overweight in sovereign bonds (EM HC) versus an underweight in supranationals and local authorities.

Country / Region allocation
The fund maintains an overweight position in Dutch and Finnish government bonds and underweight positions in French, Spanish and Italian government bonds. Over the course of the month, the underweight exposure to Italian government bonds was reinitiated, as the spread moved back to expensive levels and to hedge part of the credit risk. Moreover, the overweight position in euro-denominated Romanian government bonds was closed.

Duration allocation
The overall duration of the fund is above that of the index. Our base case remains a partial reopening of the Strait of Hormuz, providing some relief to energy prices and resulting in markets to price out excessive ECB tightening. At current levels, we see value in front-end yields in Europe.

Rating allocation
The fund has roughly 40% invested in AAA/AA bonds, mainly comprising government-related bonds and Dutch government bonds. The average rating of the fund is A1/A2, compared to an average rating of AA3/A1 for the index. The relative underweight in the A-rated segment is mainly driven by the underweight position in French government bonds, while the overweight in the AA-segment is driven by the position in Finnish government bonds.

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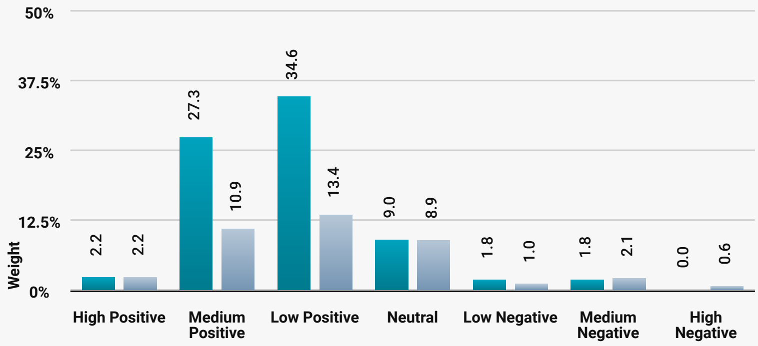
Portfolio: Robeco Euro Short Duration Bonds

Index: Bloomberg Euro-Aggregate 500MM 1-3 years 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
38.4% better ↗

Portfolio	51.5
Index	83.6

Waste generation
Tonnes/mUSD
78.3% better ↗

Portfolio	2.4
Index	10.9

Water use
m^3/mUSD
82.6% better ↗

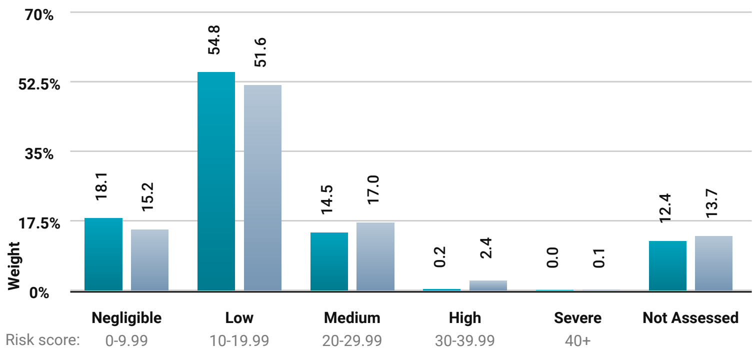
Portfolio	368.7
Index	2,124.7

Sustainalytics ESG Risk Rating [3]

Source: Sustainalytics

Overall Risk Rating
4.6% better ↗

Portfolio	15.5
Index	16.3



Environmental Intensity [4]

Source: EDGAR

CO_2 Emissions
tCO_2/capita
3.6% better ↗

Portfolio	5.3
Index	5.5

CO_2 Emissions
tCO_2/mUSD GDP
13.2% worse ↘

Portfolio	106,857.5
Index	94,396.4

ESG Labeled Bonds [5]

Source: Bloomberg

Exposure to ESG Labeled Bonds

Portfolio	40.8%
Index	9.4%

Green

Portfolio	30.7%
Index	6.0%

Social

Portfolio	7.7%
Index	2.4%

Sustainability

Portfolio	2.4%
Index	1.0%

Exclusions [6]

Source: Robeco

Total exposure

Portfolio	Not exposed
Index	0.1%

Index Exposure to

Fossil fuels · Other products

Country Sustainability Ranking [7]

Source: Robeco

Total ESG Score 0.7% worse ↘

Portfolio	7.7
Index	7.7

Environmental

Portfolio	7.5
Index	7.6

Social

Portfolio	7.5
Index	7.5

Governance

Portfolio	7.5
Index	7.4

Engagement [8]

Source: Robeco

	Portfolio exposure	# companies engaged with
Environmental	0.0%	0
Social	0.0%	1
Governance	0.9%	3
SDGs	1.7%	3
Voting Related	4.3%	6
Enhanced	0.0%	0
Total	**7.0%**	**13**

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 8 of the European Sustainable Finance Disclosure Regulation. The fund advances the UN Sustainable Development Goals (SDGs) by investing in countries and companies whose business models and operational practices are aligned with targets defined by the 17 UN SDGs. The fund integrates ESG (Environmental, Social and Governance) factors in the investment process and applies Robeco's Good Governance policy and applies sustainability indicators, including but not limited to, normative, activity-based and region-based exclusions. The fund also has the ability to have an active dialogue with the invested companies to motivate these companies to improve their contribution to the UN SDGs. It does, however, not intend to acquire a large percentage of outstanding securities with the purpose of enabling the fund to significantly influence the management of invested companies.

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. **Environmental Intensity**
Environmental intensity expresses a portfolio's aggregate environmental efficiency. The portfolio's aggregate carbon intensity is based on the related country emissions. We divide each country's carbon emissions, measured in tCO_2, by the population size or gross domestic product to obtain the country's carbon intensity. The portfolio's aggregate intensity figures are calculated as a weighted average by multiplying each assessed portfolio component's intensity figure with its respective position weight. Only holdings mapped as sovereign bonds are included in the figures.

5. **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.

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

7. **Country Sustainability Ranking**
The visual displays the portfolio's scores following Robeco's Country Sustainability Ranking methodology. These are calculated using the portfolio components' weights and respective country's scores. The scores includes considerations of more than 50 separate indicators, each capturing a unique sustainability feature across environmental, social and governance dimensions at the country level. Only holdings mapped as sovereign bonds are included in the figures.

8. **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 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 0.01% 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 income earned by the fund is reflected in its share price. This means that the fund's total performance is reflected in its share price performance.

Registered in
Luxembourg, Switzerland

Currency policy
All currency risks are hedged.

Derivative policy
Robeco Euro Short Duration Bonds makes use of futures. These derivatives are regarded very liquid.

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Important information – Capital at risk

Unless stated otherwise, Source: Robeco.

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