

Robeco FinTech M2 USD

Robeco FinTech is an actively managed fund that invests in stocks in developed and emerging countries. The selection of these stocks is based on fundamental analysis. The fund's objective is to achieve a better return than the index. Proprietary valuation models are used to select stocks with good earnings prospects and a reasonable valuation and those companies which benefit from the increasing digitization of the financial sector are included. These are individually assessed on the basis of industry trend analysis, in-depth discussions with corporate management, analysts and industry experts.



Patrick Lemmens, Michiel van Voorst CFA, Koos Burema
Fund manager since 17-11-2017

Performance

	Fund	Index
1 m	0.42%	1.44%
3 m	-4.81%	1.57%
Ytd	6.80%	8.85%
1 Year	-12.12%	2.06%
2 Years	-22.42%	-1.76%
3 Years	-2.76%	12.04%
Since 08-2018	-1.41%	6.88%

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 30-04-2023) - Source: Robeco



Calendar year performance

	Fund	Index
2022	-40.32%	-18.36%
2021	2.63%	18.54%
2020	25.02%	16.25%
2019	33.47%	26.60%
2020-2022	-8.52%	4.00%

Index

MSCI All Country World Index (Net Return, USD)

General facts

Morningstar	★
Type of fund	Equities
Currency	USD
Total size of fund	USD 519,247,210
Size of share class	USD 378,404
Outstanding shares	4,070
1st quotation date	02-08-2018
Close financial year	31-12
Ongoing charges	2.72%
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.
Management company	Robeco Institutional Asset Management B.V.

Sustainability profile



Exclusions



ESG Integration



Voting & Engagement

For more information on exclusions see <https://www.robeco.com/exclusions/>

Not FDIC Insured

The value of your investment may fluctuate. Past performance is no guarantee of future results. Please visit www.robeco.com for more information, the Key Information Document and the prospectus. Not for distribution or dissemination to US investors.

For more information visit: www.robeco.com

Fund price

30-04-23	USD	93.49
High Ytd (02-02-23)	USD	102.89
Low Ytd (13-03-23)	USD	86.79

Fees

Management fee	2.50%
Performance fee	None
Service fee	0.16%
Expected transaction costs	0.22%

Legal status

Investment company with variable capital incorporated under Luxembourg law (SICAV)	
Issue structure	Open-end
UCITS V	Yes
Share class	M2 USD
This fund is a subfund of Robeco Capital Growth Funds, SICAV	

Registered in

Luxembourg

Currency policy

The fund can engage in currency hedging transactions. Typically currency hedging is not applied.

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. The fund retains any income that is earned, and so its entire performance is reflected in the price.

Fund codes

ISIN	LU1857098179
Bloomberg	RGFEM2U LX
Valoren	42784487

Top 10 largest positions

Holdings	Sector	%
PayPal Holdings Inc	Diversified Financial Services	4.02
MercadoLibre Inc	Multiline Retail	3.81
London Stock Exchange Group PLC	Capital Markets	3.53
S&P Global Inc	Capital Markets	3.31
Fiserv Inc	Diversified Financial Services	3.29
Intercontinental Exchange Inc	Capital Markets	3.25
NU Holdings Ltd/Cayman Islands	Banks	3.23
StoneCo Ltd	Diversified Financial Services	3.08
Tencent Holdings Ltd	Interactive Media & Services	2.79
Adyen NV	Diversified Financial Services	2.78
Total		33.09

Top 10/20/30 weights

TOP 10	33.09%
TOP 20	57.18%
TOP 30	74.34%

Statistics

	3 Years
Tracking error ex-post (%)	10.40
Information ratio	-1.18
Sharpe ratio	-0.07
Alpha (%)	-12.31
Beta	1.22
Standard deviation	23.13
Max. monthly gain (%)	15.30
Max. monthly loss (%)	-12.33

Above mentioned ratios are based on gross of fees returns.

Hit ratio

	3 Years
Months outperformance	14
Hit ratio (%)	38.9
Months Bull market	23
Months outperformance Bull	12
Hit ratio Bull (%)	52.2
Months Bear market	13
Months Outperformance Bear	2
Hit ratio Bear (%)	15.4

Above mentioned ratios are based on gross of fees returns.

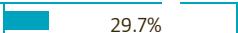
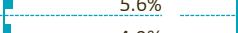
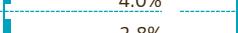
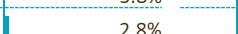
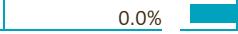
Sustainability

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. 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.

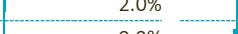
Asset allocation

Equity		99.4%
Cash		0.6%

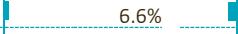
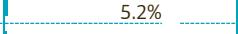
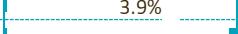
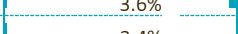
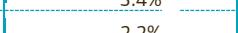
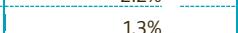
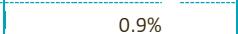
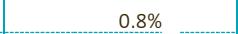
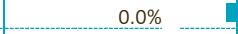
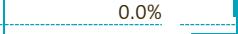
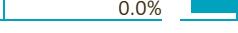
Sector allocation

		Deviation index
Diversified Financial Services		29.7%
Capital Markets		24.0%
Software		14.7%
Professional Services		7.0%
Banks		6.1%
Consumer Finance		5.6%
IT Services		4.0%
Multiline Retail		3.8%
Interactive Media & Services		2.8%
Insurance		1.2%
Entertainment		1.0%
Other		0.0%
		-68.1%

Regional allocation

		Deviation index
America		69.2%
Europe		14.6%
Asia		14.1%
Middle East		2.0%
Africa		0.0%
		-0.4%

Currency allocation

		Deviation index
U.S. Dollar		72.0%
Euro		6.6%
Pound Sterling		5.2%
Hong Kong Dollar		3.9%
Japanese Yen		3.6%
Chinese Renminbi (Yuan)		3.4%
Indian Rupee		2.2%
Kazakhstan Tenge		1.3%
Singapore Dollar		0.9%
Swedish Kroner		0.8%
Swiss Franc		0.0%
Danish Kroner		0.0%
Other		0.0%
		-11.0%

Regulation S disclosure

The Robeco Capital Growth Funds have not been registered under the United States Investment Company Act of 1940, as amended, nor the United States Securities Act of 1933, as amended. None of the shares may be offered or sold, directly or indirectly in the United States or to any US Person. A US Person is defined as (a) any individual who is a citizen or resident of the United States for federal income tax purposes; (b) a corporation, partnership or other entity created or organized under the laws of or existing in the United States; (c) an estate or trust the income of which is subject to United States federal income tax regardless of whether such income is effectively connected with a United States trade or business. In the United States, this material may be distributed only to a person who is a "distributor," or who is not a "U.S. person," as defined by Regulation S under the U.S. Securities Act of 1933 (as amended).

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The value of your investment may fluctuate. Investments in foreign securities may involve risks such as social and political instability, market illiquidity, exchange-rate fluctuations, a high level of volatility and limited regulation. Investing in emerging markets involves different and greater risks, as these countries are substantially smaller, less liquid and more volatile than securities markets in more developed markets. No assurance can be given that the fund's investment objective will be achieved. The fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. The fund may also invest in derivatives, which are inherently volatile and could potentially expose the fund to additional risks and costs should the market move against it.

Miranda Disclosure:

Are Not FDIC Insured, May Lose Value, Are Not Bank Guaranteed.

Investment policy

Robeco FinTech is an actively managed fund that invests in stocks in developed and emerging countries. 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 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. Proprietary valuation models are used to select stocks with good earnings prospects and a reasonable valuation and those companies which benefit from the increasing digitization of the financial sector are included. These are individually assessed on the basis of industry trend analysis, in-depth discussions with corporate management, analysts and industry experts. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a benchmark but the fund may use a benchmark for comparison purposes. The fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark. The Benchmark is a broad market weighted index that is not consistent with the ESG characteristics promoted by the fund.

Fund manager's CV

Patrick Lemmens is Lead Portfolio Manager within the Trends Equities team. He has a focus on financials/fintech. Prior to joining Robeco in 2008, he managed the ABN AMRO Financials fund from October 2003 to December 2007. Previously, he held the position of Analyst of Global Financials at ABN AMRO and was Global Sector Coordinator of the Financial Institutions Equities Group at ABN AMRO. Patrick Lemmens started his career in the investment industry in 1993. He holds a Master's in Business Economics from Erasmus University Rotterdam and is a Certified European Financial Analyst. Michiel van Voorst is Co-Portfolio Manager within the Trends Equities team. He has a focus on financials/fintech/next digital billion. In 2019, Michiel rejoined Robeco from Union Bancaire Privée in Hong Kong where he was CIO Asian Equities. Prior to that, Michiel spent 12 years at Robeco in several senior positions including senior portfolio manager Rolinco Global Growth fund and Robeco Asian Stars. Prior to joining Robeco in 2005, Michiel was Portfolio Manager US Equity at PGM and Economist with Rabobank Netherlands. Michiel started his career in the investment industry in 1996. Michiel van Voorst holds a Master's in Economics from University of Utrecht and is a CFA® charterholder. Koos Burema is Co-Portfolio Manager within the Trends Equities team. He has a focus on financials/fintech. Koos was an Analyst with the Emerging Markets team covering Korea and technology in Taiwan and Mainland China. Besides this, he was responsible for the integration of ESG in the investment process. Before joining the team in January 2010, he worked as a Portfolio Manager for different sector teams within Robeco. He started his career in the industry in 2007. Koos holds a Master's in Business Administration from the University of Groningen and is a CFA® charterholder.

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