

Robeco Global SDG Equities I EUR

Robeco Global SDG Equities is an actively managed fund that invests globally in companies that take action to advance the UN Sustainable Development Goals. The selection of these stocks is based on fundamental analysis. The fund's objective is to achieve a better return than the index. The strategy integrates sustainability throughout the investment process. It uses an internally developed framework (more information on which can be found at www.robeco.com/si) to identify companies whose products and services create a material positive impact on the SDGs.



Christoph Wolfensberger
Fund manager since 01-09-2021

Performance

	Fund	Index
1 m	-5.05%	-4.05%
3 m	-3.95%	-1.71%
Ytd	-3.95%	-1.71%
1 Year	0.01%	11.47%
2 Years	2.78%	9.22%
3 Years	8.59%	14.51%
5 Years	6.40%	10.71%
Since 12-2017	8.29%	10.99%

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.

Past performance is no guarantee of future results. The value of your investments may fluctuate. 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. Performance since inception is as of the first full month. Periods shorter than one year are not annualized. Returns net of fees, based on transaction prices.

Rolling 12 month returns

	Fund
04-2025 - 03-2026	0.01%
04-2024 - 03-2025	5.63%
04-2023 - 03-2024	21.20%
04-2022 - 03-2023	-4.58%
04-2021 - 03-2022	11.60%

Initial charges or eventual custody charges which intermediaries might apply are not included.

Index

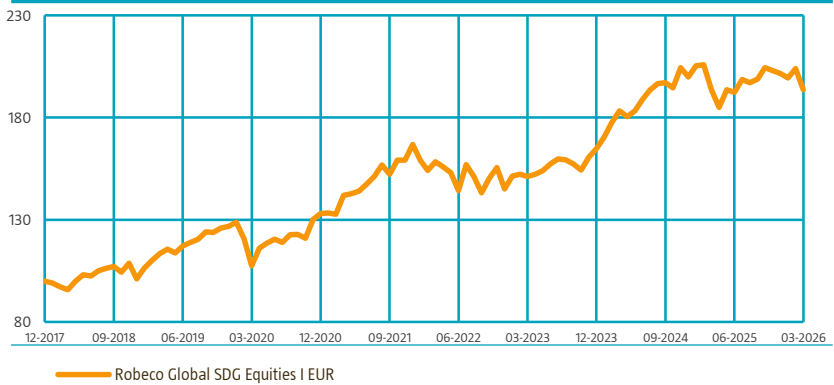
MSCI World Index TRN

General facts

Morningstar	★★★★
Type of fund	Equities
Currency	EUR
Total size of fund	EUR 150,840,038
Size of share class	EUR 70,927,259
Outstanding shares	366,001
1st quotation date	29-10-2020
Close financial year	31-12
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

Performance

Indexed value (until 31-03-2026) - Source: Robeco



Performance

Based on transaction prices, the fund's return was -5.05%.

The fund underperformed versus its benchmark in March, mainly due to negative stock selection in consumer staples, consumer discretionary, and industrials, as well as a lack of energy exposure. Unilever was a key detractor, with its share price falling amid rising food inflation expectations linked to geopolitical tensions. A complex announcement regarding the spin-off of its Foods business to McCormick further weakened sentiment. Colgate-Palmolive also underperformed due to modest growth expectations, margin pressure from higher input costs, and weak volumes in key markets, reflecting consumer trade-down behavior. Among contributors, VeriSign outperformed as .com domain registrations accelerated, supported by AI-driven business formation and easier website creation. Fortinet also performed well, benefiting from an expanded share buyback, strong profitability, stable demand, and renewed growth in its US business, alongside continued market share gains.

Market development

Global equity markets weakened materially in March, with energy the only sector to deliver a strongly positive return. Market sentiment was dominated by the US-Israeli military campaign against Iran. Iran's partial blockade of the Strait of Hormuz resulted in the largest disruption to global oil supply since the 1970s, driving Brent crude prices up by more than 50%. Asian equity markets were disproportionately affected due to their heavy reliance on Gulf energy imports. The geopolitical situation remains highly fluid and continues to be closely monitored by market participants. On the monetary policy front, the US Federal Reserve left policy rates unchanged. While acknowledging the inflationary risks stemming from higher energy prices linked to the Iran conflict, the Fed adopted a hawkish tone on inflation but continued to project gradual policy easing over the coming years. The ECB also kept its policy rate unchanged and delivered a message that was less hawkish than feared, emphasizing its data-dependent approach amid heightened energy-related uncertainty.

Expectation of fund manager

The economic environment remains challenging. Although interest rates have declined from peak levels, they are still elevated, and the outlook for US monetary policy remains uncertain. The conflict involving Iran adds further complexity, with oil supply disruptions through the Strait of Hormuz putting renewed upward pressure on inflation and rates. From an earnings perspective, growth – previously concentrated in a handful of mega-cap technology companies – is expected to broaden. In this context, we aim to balance exposure to structural growth opportunities with investments in stable, high-quality businesses. Our focus remains on companies with resilient fundamentals, while acknowledging cyclical risks across industries. We also expect elevated market volatility to create opportunities, as market reactions can overshoot underlying fundamentals. Accordingly, we are actively seeking mispriced, high-quality companies with durable business models and attractive long-term growth drivers.

Top 10 largest positions

The top ten positions active positions are AstraZeneca, Linde, Colgate-Palmolive, VeriSign, TSMC, Microsoft, Bank of America, Visa, ABN AMRO and Thermo Fisher Scientific.

Fund price

31-03-26	EUR	193.79
High Ytd (09-01-26)	EUR	206.54
Low Ytd (27-03-26)	EUR	189.02

Fees

Management fee	0.70%
Performance fee	None
Service fee	0.12%

Legal status

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

Issue structure	Open-end
UCITS V	Yes
Share class	I EUR
This fund is a subfund of Robeco Capital Growth Funds, SICAV.	

Registered in

Austria, Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Liechtenstein, Netherlands, Singapore, Spain, Sweden, Switzerland, United Kingdom

Currency policy

The fund is allowed to pursue an active currency policy to generate extra returns and can engage in currency hedging transactions.

Risk management

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

Dividend policy

In principle the fund does not intend to distribute dividend and so both the income earned by the fund and its overall performance are reflected in its share price.

Fund codes

ISIN	LU2145460783
Bloomberg	RSGSEI LX
Sedol	BMF7CD6
WKN	A2QD2M
Valoren	55777811

Top 10 largest positions

Holdings	Sector	%
NVIDIA Corp	Semiconductors & Semiconductor Equipment	7.31
Microsoft Corp	Software	5.61
AstraZeneca PLC	Pharmaceuticals	3.97
Linde PLC	Chemicals	3.03
Visa Inc	Diversified Financial Services	2.88
Broadcom Inc	Semiconductors & Semiconductor Equipment	2.88
Colgate-Palmolive Co	Household Products	2.71
Bank of America Corp	Banks	2.69
Mastercard Inc	Diversified Financial Services	2.51
VeriSign Inc	IT Services	2.50
Total		36.07

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	36.07%
TOP 20	57.74%
TOP 30	74.38%

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	4.00	3.98
Information ratio	-1.28	-0.88
Sharpe ratio	0.69	0.48
Alpha (%)	-2.47	-1.86
Beta	0.80	0.83
Standard deviation	9.39	11.33
Max. monthly gain (%)	4.97	8.66
Max. monthly loss (%)	-5.85	-6.66

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	12	22
Hit ratio (%)	33.3	36.7
Months Bull market	25	38
Months outperformance Bull	6	10
Hit ratio Bull (%)	24.0	26.3
Months Bear market	11	22
Months Outperformance Bear	6	12
Hit ratio Bear (%)	54.5	54.5

Above mentioned ratios are based on gross of fees returns.

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Changes

This share class shows performance information prior to its launch date. On the launch date of this share class, the fund absorbed Multipartner SICAV - Robeco Global SDG Equities. Performance prior to the launch date has been simulated on the basis of the past performance of the absorbed fund that had similar investment policy and applied higher or comparable charges.

Asset Allocation

Asset allocation	
Equity	98.6%
Cash	1.4%

Sector allocation

We tend to have high exposures in sectors with attractive ROIC and FCF trajectories, and low exposure to very capital-intensive and low-ROIC businesses. Some of our largest sector exposures are in information technology, healthcare and financials.

Sector allocation		Deviation index
Semiconductors & Semiconductor Equipment	14.4%	3.0%
Pharmaceuticals	8.4%	3.8%
Software	7.8%	1.7%
Insurance	5.8%	2.8%
Diversified Financial Services	5.4%	2.8%
Banks	4.9%	-2.2%
Chemicals	4.1%	2.7%
IT Services	3.6%	2.5%
Life Sciences Tools & Services	3.5%	2.8%
Machinery	3.5%	1.3%
Electrical Equipment	3.4%	1.8%
Commercial Services & Supplies	3.2%	2.7%
Other	31.9%	-25.9%

Regional allocation

The regional allocation is not managed actively. It is mainly the result of a conscious risk diversification of the portfolio across the main developed economies as well as a bottom-up stock selection.

Regional allocation		Deviation index
America	65.9%	-8.9%
Europe	24.7%	8.2%
Asia	9.4%	1.0%
Middle East	0.0%	-0.3%

Currency allocation

The currency allocation is not managed actively. It is the result of a conscious risk diversification of the portfolio across the main developed economies as well as a bottom-up stock selection.

Currency allocation		Deviation index
U.S. Dollar	65.8%	-5.7%
Euro	13.6%	4.9%
Pound Sterling	10.2%	6.4%
Japanese Yen	6.4%	0.7%
Taiwan Dollar	2.2%	2.2%
Danish Kroner	1.1%	0.7%
Hong Kong Dollar	0.7%	0.2%
Norwegian Kroner	0.0%	-0.2%
Canadian Dollar	0.0%	-3.6%
Swedish Kroner	0.0%	-0.8%
Swiss Franc	0.0%	-2.4%
Other	0.0%	-2.4%

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's sustainable investment objective is to advance the United Nations Sustainable Development Goals (SDGs). SDG and sustainability considerations are incorporated in the investment process by the means of a target universe, exclusions and ESG integration. The fund solely invests in stocks issued by companies with a medium or high positive impact on the SDGs. The impact of issuers on the SDGs is determined by applying Robeco's internally developed three-step SDG Framework. The outcome is a quantified contribution expressed as an SDG score, considering both the contribution to the SDGs (positive, neutral or negative) and the extent of this contribution (high, medium or low). Furthermore, 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. Financially material ESG factors are integrated in the bottom-up fundamental investment analysis to assess existing and potential ESG risks and opportunities. In addition, 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.

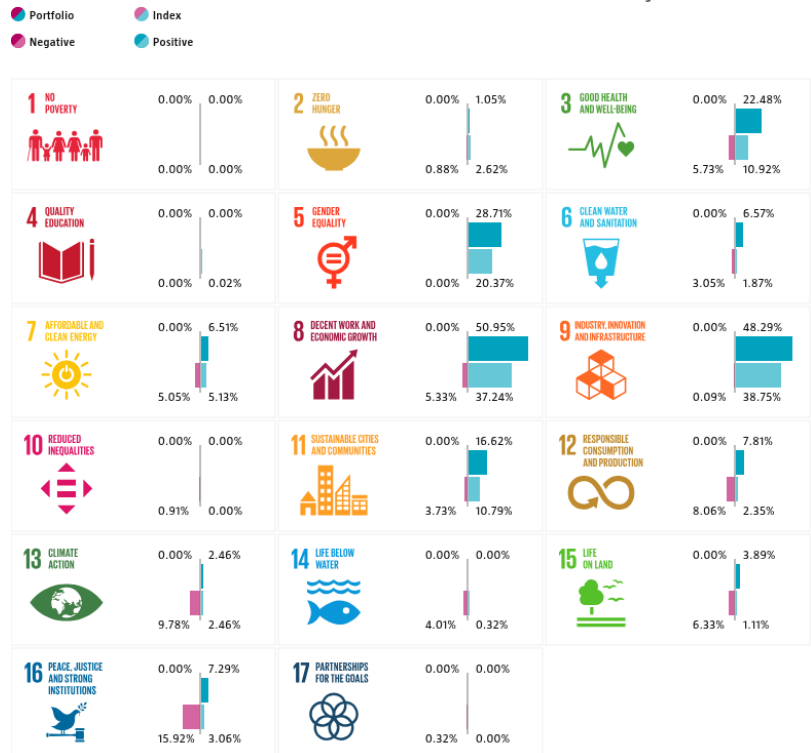
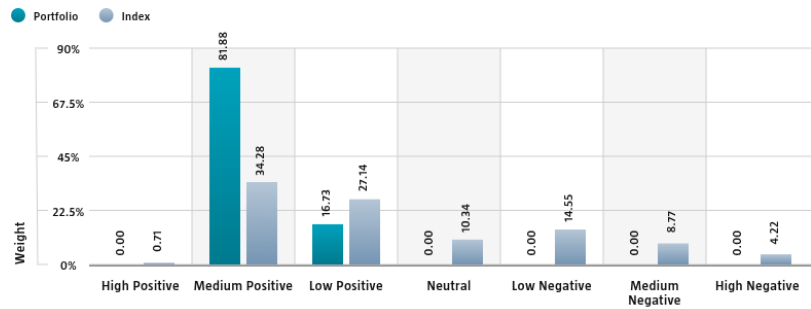
For more information please visit the sustainability-related disclosures.

The index used for all sustainability visuals is based on MSCI World Index TRN.

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.

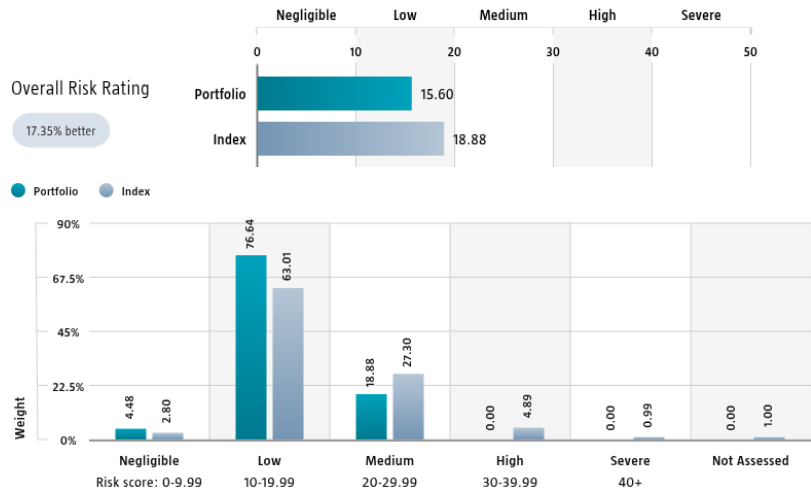
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Source: Robeco. Data derived from internal processes.

Sustainalytics ESG Risk Rating

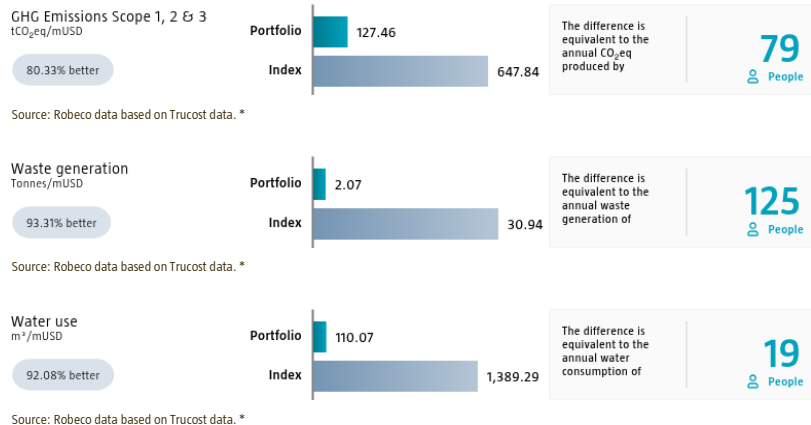
The Portfolio Sustainalytics ESG Risk Rating chart displays the portfolio's ESG Risk Rating. This is calculated by multiplying each portfolio component's Sustainalytics ESG Risk Rating by its respective portfolio weight. The Distribution across Sustainalytics ESG Risk levels chart shows the portfolio 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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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)	29.02%	15	72
Environmental	3.63%	2	6
Social	7.86%	2	2
Governance	14.41%	7	32
Sustainable Development Goals	11.83%	7	30
Voting Related	4.06%	2	2
Enhanced	0.00%	0	0

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, RSPO (Roundtable on Sustainable Palm Oil), World Bank, Freedom House, Fund for Peace and International Sanctions; further policy document available [Exclusion Policy](#)

Investment policy

Robeco Global SDG Equities is an actively managed fund that invests globally in companies that take action to advance the UN Sustainable Development Goals. The selection of these stocks is based on fundamental analysis. The fund's objective is to achieve a better return than the index. The strategy integrates sustainability throughout the investment process. It uses an internally developed framework (more information on which can be found at www.robeco.com/si) to identify companies whose products and services create a material positive impact on the SDGs.

The fund has sustainable investment as its objective within the meaning of Article 9 of the European Sustainable Finance Disclosure Regulation. 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 integrates ESG (Environmental, Social and Governance) factors 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 and proxy voting.

Key risks

- 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.
- Sustainability risk factors may negatively impact investment returns. This fund has a sustainable investment objective.

Fund manager's CV

Christoph Wolfensberger is Portfolio Manager and member of the Global Equity team. He is also Lead Portfolio Manager of Robeco's Global SDG Equities strategy. He has over 10 years' experience in sustainability investing. Prior to this, Christoph was a Quantitative Analyst covering sustainability/impact investing within Robeco's Products & Engineering Team, with a focus on customized solutions as well as portfolio optimization. He holds a Master's in Chemistry and in Business Studies from the University of Zurich.

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.

Sustainability images

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

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Febelfin disclaimer

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