

Robeco Global SDG Equities I USD

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	0.21%	2.24%
3 m	0.58%	3.36%
Ytd	0.21%	2.24%
1 Year	11.17%	19.58%
2 Years	13.18%	20.49%
Since 05-2023	14.42%	20.92%

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.

Calendar year performance

	Fund	Index
2025	14.41%	21.09%
2024	13.65%	18.67%
Annualized (years)		

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.

Index

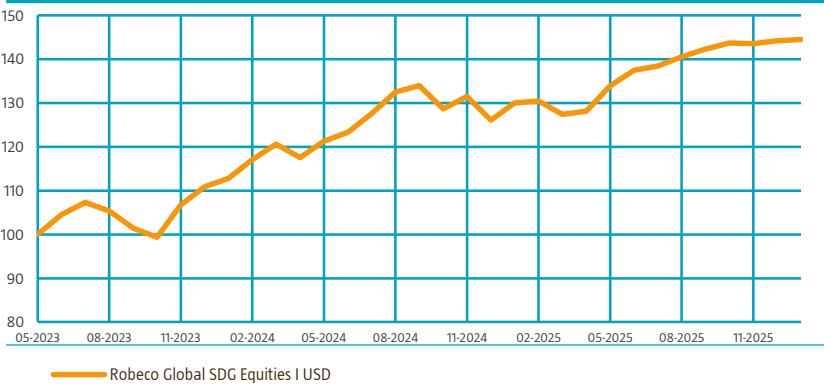
MSCI World Index TRN

General facts

Type of fund	Equities
Currency	USD
Total size of fund	USD 198,836,569
Size of share class	USD 12,633,796
Outstanding shares	88,148
1st quotation date	30-05-2023
Close financial year	31-12
Ongoing charges	0.83%
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

Performance

Indexed value (until 31-01-2026) - Source: Robeco



Performance

Based on transaction prices, the fund's return was 0.21%.
The strategy underperformed, mainly due to sector positioning during a month of shifting leadership. Strong contributors in technology were offset by challenges in financials and software-related names facing sentiment pressure. Stock-specific outcomes diverged, reflecting the market's increasingly selective response to growth and valuation signals.

Market development

Early market optimism faded, as geopolitical shocks and changing expectations around technology leadership unsettled sentiment. Smaller companies and previously overlooked sectors held up better, while stretched valuations limited market cushion. Shifts in perceived AI winners introduced further nuance, shaping a month of uneven investor conviction.

Expectation of fund manager

A complex environment persists, as interest rates remain elevated and geopolitical uncertainties grow. Earnings may broaden beyond mega-cap technology, though sustained growth is essential to maintain equity momentum. The team remains focused on resilient fundamentals and aims to capture opportunities emerging from market overreactions.

Top 10 largest positions

The top ten positions are composed of our highest conviction ideas across various regions and impact areas.

Fund price

31-01-26	USD	143.32
High Ytd (06-01-26)	USD	145.26
Low Ytd (20-01-26)	USD	141.80

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

Registered in

France, Luxembourg, Singapore, Switzerland, United Kingdom

Currency policy

Currency risk will not be hedged. Exchange-rate fluctuations will therefore directly affect the fund's share price.

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	LU2623259467
Bloomberg	RSGSEIU LX
Valoren	127503987

Top 10 largest positions

Holdings	Sector	%
NVIDIA Corp	Semiconductors & Semiconductor Equipment	6.83
Microsoft Corp	Software	6.28
AstraZeneca PLC	Pharmaceuticals	3.53
Thermo Fisher Scientific Inc	Life Sciences Tools & Services	3.16
Eli Lilly & Co	Pharmaceuticals	3.03
Colgate-Palmolive Co	Household Products	2.88
Broadcom Inc	Semiconductors & Semiconductor Equipment	2.84
Visa Inc	Diversified Financial Services	2.83
Linde PLC	Chemicals	2.80
Bank of America Corp	Banks	2.71
Total		36.87

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	36.87%
TOP 20	59.13%
TOP 30	75.57%

Past performance is no guarantee of future results. The value of your investments may fluctuate.

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		97.1%
Cash		2.9%

Sector allocation

The portfolio invests exclusively in companies with a high social and ecological impact. This results in conscious, significant sector weightings. The healthcare, industrials, IT and utilities sectors have the largest allocation. Communication services and energy are most underweight relative to the index.

Sector allocation		Deviation index	
Semiconductors & Semiconductor Equipment	13.5%		1.8%
Software	10.0%		3.4%
Pharmaceuticals	8.5%		4.0%
Insurance	5.3%		2.4%
Diversified Financial Services	5.3%		2.6%
Banks	5.1%		-2.2%
Life Sciences Tools & Services	3.9%		3.2%
Commercial Services & Supplies	3.4%		2.9%
IT Services	3.4%		2.1%
Communications Equipment	3.2%		2.4%
Electrical Equipment	3.1%		1.6%
Household Products	2.9%		2.2%
Other	32.3%		-26.6%

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. The strategy is underweight in North America (mainly US) and overweight in Europe and Japan.

Regional allocation		Deviation index	
America	67.3%		-7.3%
Europe	23.7%		6.9%
Asia	7.7%		-0.6%
Middle East	1.3%		1.0%

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. The strategy is underweight in USD and overweight in EUR and JPY.

Currency allocation		Deviation index	
U.S. Dollar	69.2%		-2.3%
Euro	14.0%		5.1%
Pound Sterling	9.2%		5.4%
Japanese Yen	5.5%		-0.2%
Taiwan Dollar	2.1%		2.1%
Canadian Dollar	0.0%		-3.4%
Danish Kroner	0.0%		-0.5%
Norwegian Kroner	0.0%		-0.2%
Swedish Kroner	0.0%		-0.9%
Swiss Franc	0.0%		-2.4%
Other	0.0%		-2.8%

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.

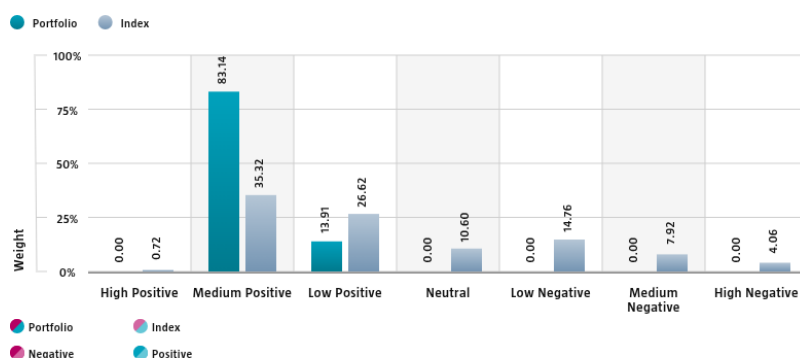
For more information please visit the sustainability-related disclosures.

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.

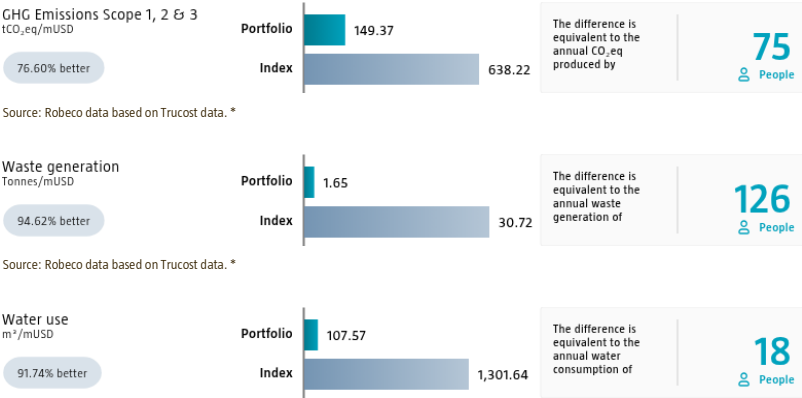
Only holdings mapped as corporates are included in the figures.



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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.



Source: Robeco data based on Trucost data. *

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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)	31.76%	15	57
Environmental	4.46%	2	6
Social	2.94%	1	1
Governance	15.56%	6	22
Sustainable Development Goals	12.97%	8	26
Voting Related	4.73%	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

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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.

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.

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.

Sustainability images

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

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Febelfin disclaimer

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The funds have not been and will not be registered with the National Registry of Securities or maintained by the Mexican National Banking and Securities Commission and, as a result, may not be offered or sold publicly in Mexico. Robeco and any underwriter or purchaser may offer and sell the funds in Mexico on a private placement basis to Institutional and Accredited Investors, pursuant to Article 8 of the Mexican Securities Market Law.

Additional information for investors with residence or seat in Peru

The Superintendencia del Mercado de Valores (SMV) does not exercise any supervision over this Fund and therefore the management of it. The information the Fund provides to its investors and the other services it provides to them are the sole responsibility of the Administrator. This Prospectus is not for public distribution.

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Additional information for investors with residence or seat in Spain

Robeco Institutional Asset Management B.V., Sucursal en España with identification number W0032687F and having its registered office in Madrid at Calle Serrano 47-14^º, is registered with the Spanish Commercial Registry in Madrid, in volume 19.957, page 190, section 8, sheet M-351927 and with the National Securities Market Commission (CNMV) in the Official Register of branches of European investment services companies, under number 24. The investment funds or SICAV mentioned in this document are regulated by the corresponding authorities of their country of origin and are registered in the Special Registry of the CNMV of Foreign Collective Investment Institutions marketed in Spain.

Additional information for investors with residence or seat in South Africa

Robeco Institutional Asset Management B.V. is registered and regulated by the Financial Sector Conduct Authority in South Africa.

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Additional information for investors with residence or seat in Taiwan

The Funds may be made available outside Taiwan for purchase outside Taiwan by Taiwan resident investors, but may not be offered or sold in Taiwan. The contents of this document have not been reviewed by any regulatory authority in Taiwan. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

Additional information for investors with residence or seat in Thailand

The Prospectus has not been approved by the Securities and Exchange Commission which takes no responsibility for its contents. No offer to the public to purchase the Shares will be made in Thailand and the Prospectus is intended to be read by the addressee only and must not be passed to, issued to, or shown to the public generally.

Additional information for investors with residence or seat in the United Arab Emirates

Some Funds referred to in this marketing material have been registered with the UAE Securities and Commodities Authority ("the Authority"). Details of all Registered Funds can be found on the Authority's website. The Authority assumes no liability for the accuracy of the information set out in this material/document, nor for the failure of any persons engaged in the investment Fund in performing their duties and responsibilities.

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Additional information for investors with residence or seat in Uruguay

The sale of the Fund qualifies as a private placement pursuant to section 2 of Uruguayan law 18,627. The Fund must not be offered or sold to the public in Uruguay, except under circumstances which do not constitute a public offering or distribution under Uruguayan laws and regulations. The Fund is not and will not be registered with the Financial Services Superintendency of the Central Bank of Uruguay. The Fund corresponds to investment funds that are not investment funds regulated by Uruguayan law 16,774 dated 27 September 1996, as amended.

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