

Robeco Digital Innovations D USD

Robeco Digital Innovations is an actively managed fund that invests worldwide in equities from developed and emerging countries. The selection of these stocks is based on a fundamental analysis. The fund's objective is to achieve a better return than the index. The fund invests in a number of structural growth trends on the production side of the economy, such as robots and automation, digital enablers and secure digital infrastructure. The fund managers try to select stocks of the structural winners within these trends.



Marco van Lent, Steef Bergakker
Fund manager since 24-05-2017

Performance

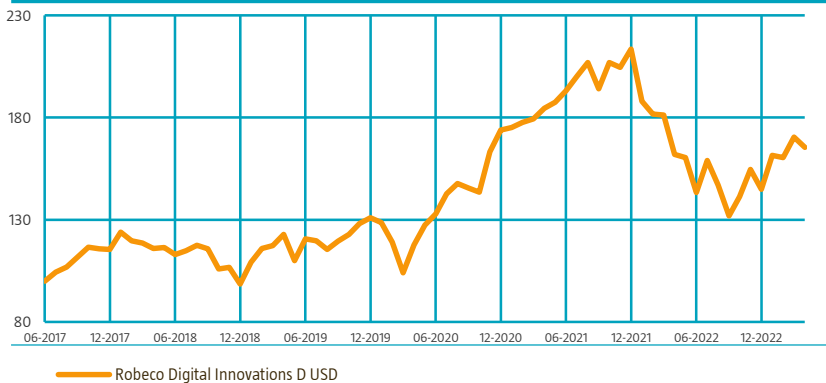
	Fund	Index
1 m	-2.94%	1.44%
3 m	2.42%	1.57%
Ytd	14.18%	8.85%
1 Year	2.17%	2.06%
2 Years	-5.31%	-1.76%
3 Years	12.03%	12.04%
5 Years	7.35%	7.03%
Since 06-2017	8.73%	7.77%

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	-32.10%	-18.36%
2021	22.70%	18.54%
2020	32.69%	16.25%
2019	32.83%	26.60%
2018	-14.57%	-9.42%
2020-2022	3.40%	4.00%
2018-2022	4.64%	5.23%

Annualized (years)

Index

MSCI All Country World Index (Net Return, USD)

General facts

Morningstar	★★★★
Type of fund	Equities
Currency	USD
Total size of fund	USD 71,136,064
Size of share class	USD 2,474,322
Outstanding shares	15,207
1st quotation date	15-06-2017
Close financial year	31-12
Ongoing charges	1.71%
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	163.63
High Ytd (31-03-23)	USD	168.59
Low Ytd (05-01-23)	USD	143.19

Fees

Management fee	1.50%
Performance fee	None
Service fee	0.16%
Expected transaction costs	0.05%

Legal status

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

Issue structure	Open-end
UCITS V	Yes
Share class	D USD

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

Registered in

Italy, Luxembourg, Singapore, Switzerland

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	LU1629880425
Bloomberg	ROGIIDU LX
Valoren	37082811

Top 10 largest positions

Holdings	Sector	%
Microsoft Corp	Software	3.66
SAP SE	Software	3.48
Fortinet Inc	Software	3.28
Informa PLC	Media	3.25
NVIDIA Corp	Semiconductors & Semiconductor Equipment	3.19
Salesforce Inc	Software	3.11
Analog Devices Inc	Semiconductors & Semiconductor Equipment	3.04
Keyence Corp	Electronic Equipment, Instruments & Components	2.99
Taiwan Semiconductor Manufacturing Co Lt	Semiconductors & Semiconductor Equipment	2.94
Capgemini SE	IT Services	2.93
Total		31.87

Top 10/20/30 weights

TOP 10	31.87%
TOP 20	57.01%
TOP 30	78.17%

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	8.64	7.91
Information ratio	0.20	0.27
Sharpe ratio	0.55	0.33
Alpha (%)	-0.22	1.51
Beta	1.25	1.21
Standard deviation	22.70	22.62
Max. monthly gain (%)	13.89	13.89
Max. monthly loss (%)	-11.91	-12.32

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	21	34
Hit ratio (%)	58.3	56.7
Months Bull market	23	39
Months outperformance Bull	16	27
Hit ratio Bull (%)	69.6	69.2
Months Bear market	13	21
Months Outperformance Bear	5	7
Hit ratio Bear (%)	38.5	33.3

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		98.6%
Cash		1.4%



























Sector allocation

		Deviation index
Software	 31.6%	 25.2%
Semiconductors & Semiconductor Equipment	 15.6%	 10.3%
Electronic Equipment, Instruments & Components	 11.8%	 10.8%
Electrical Equipment	 7.8%	 6.9%
IT Services	 5.8%	 4.5%
Specialized REITs	 4.9%	 4.2%
Air Freight & Logistics	 3.4%	 2.9%
Media	 3.2%	 2.5%
Industrial Conglomerates	 2.6%	 1.6%
Health Care Equipment & Supplies	 2.3%	 0.0%
Technology Hardware, Storage & Peripherals	 2.2%	 -3.1%
Machinery	 2.1%	 0.2%
Other	 6.6%	 -65.8%

Regional allocation

		Deviation index
America	 64.7%	 0.3%
Europe	 22.3%	 4.9%
Asia	 11.1%	 -5.7%
Middle East	 2.0%	 1.0%
Africa	 0.0%	 -0.4%

Currency allocation

		Deviation index
U.S. Dollar	 65.7%	 4.9%
Euro	 15.8%	 7.0%
Japanese Yen	 5.0%	 -0.4%
Pound Sterling	 3.2%	 -0.7%
Taiwan Dollar	 3.0%	 1.4%
Swiss Franc	 2.3%	 -0.3%
Korean Won	 2.1%	 0.8%
Swedish Kroner	 1.8%	 0.9%
Indian Rupee	 0.9%	 -0.6%
Danish Kroner	 0.0%	 -0.8%
South African Rand	 0.0%	 -0.4%
Kuwaiti Dinar	 0.0%	 -0.1%
Other	 0.0%	 -11.9%

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).

Important risk information

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 Digital Innovations is an actively managed fund that invests worldwide in equities from developed and emerging countries. The selection of these stocks is based on a 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. The fund invests in a number of structural growth trends on the production side of the economy, such as robots and automation, digital enablers and secure digital infrastructure. The fund managers try to select stocks of the structural winners within these trends. 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

Marco van Lent is Lead Portfolio Manager Robeco MegaTrends/Rolinco, Portfolio Manager Robeco Digital Innovations and member of the Robeco Trends Equities team. Before 2013, he managed Robeco Infrastructure Equities. Marco joined Robeco in October 2007 to co-manage two European equity funds. He worked at Van Lanschot Asset Management to manage the Van Lanschot European Equity Fund. After the acquisition of Kempen Capital Management by Van Lanschot, he worked at Kempen Capital Management for six months to manage European equity mandates. He was Portfolio Manager European equities at Philips Investment Management in the period 1999-2005 and in the period 1996-1999 he was Portfolio Manager at Van Spaendonck Asset Management. He started his investment career in 1985 as a sell-side analyst/strategist. Marco holds a Master's in Business Economics and Finance from Tilburg University. Steef Bergakker is Portfolio Manager Robeco MegaTrends/Rolinco, Portfolio Manager Robeco Digital Innovations and member of the Robeco Trends Equities team. Previously, he was trends researcher within the Trends Equities team and has authored several white papers. Before that, Steef was portfolio manager of Robeco Infrastructure Equities and Robeco Hollands Bezit. Prior to rejoining Robeco in 2008, Steef held different functions at IRIS (Institute for Research and Investment Services), the former research joint venture of Robeco and Rabobank. From 1998 through 2008 he served as head of IRIS Equity Research, and before that he worked as equity analyst for eight years. Steef started his career in the investment industry at Robeco in 1990 as an analyst. He holds a Master's in Monetary Economics and Finance and Investments from Erasmus University Rotterdam.

MSCI disclaimer

Source MSCI. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, endorsed, reviewed or produced by MSCI. None of the MSCI data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

Morningstar

Copyright © Morningstar Benelux. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For more information on Morningstar, please refer to www.morningstar.com

Sustainalytics disclaimer

The information, methodologies, data and opinions contained or reflected herein are proprietary of Sustainalytics and/or third parties, intended for internal, non-commercial use, and may not be copied, distributed or used in any way, including via citation, unless otherwise explicitly agreed in writing. They are provided for informational purposes only and (1) do not constitute investment advice; (2) cannot be interpreted as an offer or indication to buy or sell securities, to select a project or make any kind of business transactions; (3) do not represent an assessment of the issuer's economic performance, financial obligations nor of its creditworthiness; (4) are not a substitute for a professional advice; (5) past performance is no guarantee of future results. These are based on information made available by third parties, subject to continuous change and therefore are not warranted as to their merchantability, completeness, accuracy or fitness for a particular purpose. The information and data are provided "as is" and reflect Sustainalytics' opinion at the date of their elaboration and publication. Sustainalytics nor any of its third-party suppliers accept any liability for damage arising from the use of the information, data or opinions contained herein, in any manner whatsoever, except where explicitly required by law. Any reference to third party names is for appropriate acknowledgement of their ownership and does not constitute a sponsorship or endorsement by such owner. Insofar as applicable, researched companies referred herein may have a relationship with different Sustainalytics' business units. Sustainalytics has put in place adequate measures to safeguard the objectivity and independence of its opinions. For more information, contact compliance@sustainalytics.com.

Disclaimer

This information may only be distributed by authorized broker-dealers, intermediaries and other entities in compliance with applicable laws and rules in each jurisdiction in which it is distributed. This information is provided for informational purposes only and should not be construed as financial advice or investment recommendation, a solicitation or offer to buy or sell any securities or related financial instruments (collectively "financial instruments") by ROBECO or any other party to citizens or residents of, any country, state or jurisdiction where it would be unlawful to offer, to solicit an offer for, or to sell such financial instruments to such citizens or residents in such country, state or jurisdiction. ROBECO is not affiliated with and assumes no responsibility for the use of this material by a party other than ROBECO or its affiliates. This document has been carefully prepared by Robeco Institutional Asset Management B.V. (Robeco). The information contained in this publication is based upon sources of

information believed to be reliable. Robeco is not answerable for the accuracy or completeness of the facts, opinions, expectations and results referred to therein. Whilst every care has been taken in the preparation of this document, we do not accept any responsibility for damage of any kind resulting from incorrect or incomplete information. This document is subject to change without notice. The value of the investments may fluctuate. Past performance is no guarantee of future results. 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. Unless otherwise stated, performances are i) net of fees based on transaction prices and ii) with dividends reinvested. Please refer to the prospectus and the Key Information Document of the funds for further details. These are available at the Robeco offices or via the www.robeco.com website. The ongoing charges mentioned in this publication express the operational costs including management fee, service fee, tax, d'abonnement, depositary fee and bank charges and is the one stated in the fund's latest annual report at closing date. The information contained in this document is solely intended for professional investors under the Dutch Act on the Financial Supervision (Wet financieel toezicht) or persons who are authorized to receive such information under any other applicable laws. Robeco Institutional Asset Management B.V. has a license as manager of UCITS and AIFs from the Netherlands Authority for the Financial Markets in Amsterdam.