

Robeco Global Stars Equities DL USD

High conviction in the most attractive companies around the world

ASSET CLASS

Equities

ISIN

LU2100416564

BENCHMARK

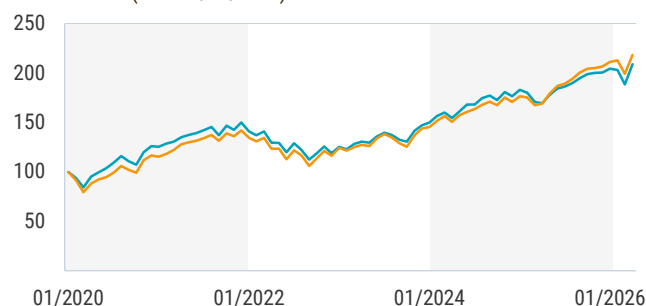
MSCI World Index (Net Return, USD)

INVESTMENT INVOLVES RISKS. The value of the Fund can be volatile and investors may not get back the full amount invested.

- Robeco Global Stars Equities (the "Fund") invests primarily in equities of companies all over the world, which mainly operate in mature economies (developed markets).
- The Fund is subject to equity investment risk, market risk, concentration risk, currency risk, risk of investing in financial derivative instruments and liquidity risk.
- The Fund may engage in securities lending transactions which may involve the risk that the recipient may fail to return the lent securities on the agreed date or furnish the requested additional collateral if required. This could result in losses and negatively impact the Fund's net asset value.
- Investor should not invest in the Fund solely based on the information provided in this document and should read the offering documents for details (including the risk factors).

Performance
● Fund (FD) ● Benchmark (BM)

Indexed value (until 30/04/2026)



Period	Fund %	BM %	Calendar year	Fund %	BM %
1 M	10.83	9.59	2025	13.62	21.09
3 M	2.30	3.36	2024	19.94	18.67
YTD	4.17	5.68	2023	23.92	23.79
1 Year	23.25	29.16	2022	-20.85	-18.14
2 Years	16.33	20.36	2021	19.08	21.82
3 Years	16.93	19.70			
5 Years	9.13	11.29			
Since 01/2020	12.06	12.76			

Past performance is no guarantee of future results. The value of your investments may fluctuate. Source: Robeco. All figures in USD. Performance is shown as of the month end in share class currency on a NAV-to-NAV price basis with dividend reinvested, net of fees. Annualized for periods longer than one year, periods shorter than one year are cumulative. Due to a difference in measurement period between the fund and the benchmark, performance differences may arise. Benchmark performance displayed in denominated currency and for comparative purpose only. Indices are unmanaged, and one cannot invest directly in an index. They do not reflect any fees, expenses or sales charges. 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.

TOTAL SIZE OF FUND

USD 2,726,682,516

SIZE OF SHARE CLASS

USD 5,276,445

SHARE CLASS CURRENCY

USD

CLOSE FINANCIAL YEAR

31/12

DAILY TRADABLE

Yes

DIVIDEND PAYING

No

INCEPTION DATE

21/01/2020

MANAGEMENT COMPANY

Robeco Institutional Asset Management B.V.

About the fund

Robeco Global Stars Equities is an actively managed Sub fund that invests in stocks in developed countries across the world. The selection of these stocks is based on fundamental analysis. The fund's objective is to achieve a better return than the benchmark. The fund has a concentrated portfolio of stocks with the highest potential growth which are selected on the basis of high free cash flow, an attractive return on invested capital and a constructive sustainability profile. The fund aims at selecting stocks with relatively low environmental footprints compared to stocks with high environmental footprints.

Fund management

Michiel Plakman CFA, Chris Berkouwer, Yanxin Liu

Fund price

30/04/2026	201.96
High YTD (27/04/2026)	203.85
Low YTD (30/03/2026)	179.52

Fees

	%
Management fee	1.50
Performance fee	None
Service fee	0.16

Legal status

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

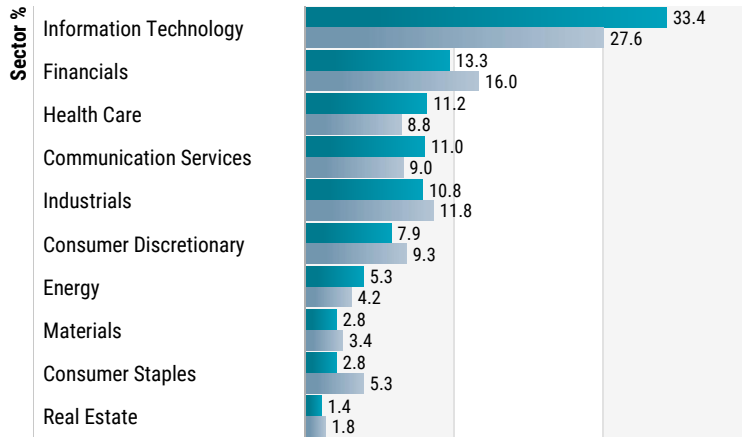
Fund codes

ISIN	LU2100416564
Bloomberg	ROBGSDU LX
Valoren	52180359

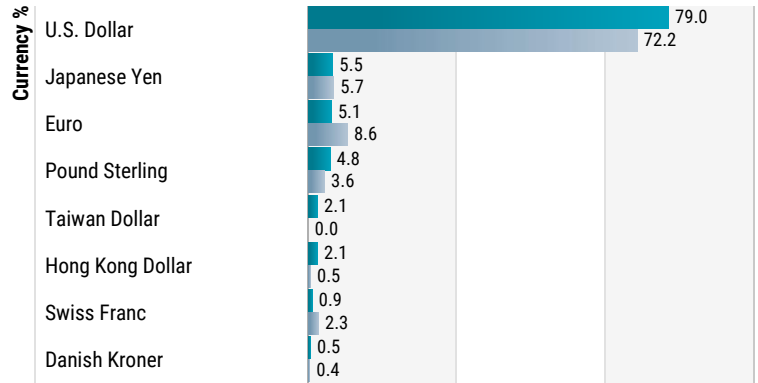
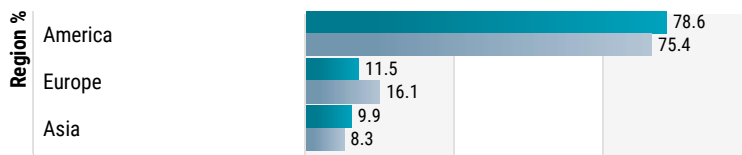
Please refer to the offering documents for details on fees and charges.

Robeco Global Stars Equities DL USD

- **Fund (FD):** Robeco Global Stars Equities DL USD
- **Benchmark (BM):** MSCI World Index (Net Return, USD)



Sectors classified according to the Global Industry Classification Standard ("GICS")



Top 10 largest holdings	Sector	%
NVIDIA Corp	Information Technology	6.62
Alphabet Inc (Class A)	Communication Services	6.47
Apple Inc	Information Technology	4.80
Broadcom Inc	Information Technology	3.36
Microsoft Corp	Information Technology	3.32
Amazon.com Inc	Consumer Discretionary	2.90
Cheniere Energy Inc	Energy	2.67
SLB Ltd	Energy	2.62
AstraZeneca PLC	Health Care	2.38
Siemens Energy AG	Industrials	2.26
Total		37.41

Key risk figures	3 Yrs	5 Yrs
Tracking Error Ex-post%	3.01	3.11
Information Ratio	-0.26	-0.11
Alpha%	-0.43	-0.09
Beta	0.99	0.97

Ratios are based on gross of fees returns.

Top 10/20/30 weights	%	Asset allocation	%
Top 10	37.41	Equity	97.0
Top 20	55.87	Cash	3.0
Top 30	70.37		

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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. 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 Global Stars Equities DL USD

Fund manager's CV

Michiel Plakman is Portfolio Manager and Co-Head of Robeco's Global Equity team. He is Lead Portfolio Manager Global Stars Equities and Portfolio Manager Global Engagement Equities. He is responsible for fundamental global equities with a focus on companies in information technology, real estate, communication services and portfolio construction. Before starting this role since 2009, Michiel was responsible for managing the Robeco IT Equities fund within the TMT team. Prior to joining Robeco in 1999, he worked as a Portfolio Manager Japan at Achmea Global Investors (PVF Pensioenen). From 1995 to 1996 he was Portfolio Manager European Equities at KPN Pension Fund. Michiel holds a Master's in Econometrics from Vrije Universiteit Amsterdam and is a CFA® Charterholder. Chris Berkouwer is Portfolio Manager and member of the Global Equity team. He has a focus on the low-carbon transition and on companies in the energy, materials and industrials sectors. He is also Deputy Lead Portfolio Manager Global Stars Equities. He is responsible for fundamental global equities, as well as portfolio construction. Prior to joining Robeco in 2010, he worked as an analyst for The Hague Centre for Strategic Studies. He conducted country, industry and company research for various equity teams before joining the Global Equity team. Chris holds a Master's in Business Administration and International Public Management from the Erasmus University Rotterdam and is a CFA® Charterholder. Yanxin Liu is Portfolio Manager and member of the Global Equity team. She is also Deputy Lead Portfolio Manager Global Stars Equities. She has a focus on information technology. She is responsible for fundamental global equities as well as portfolio construction. Yanxin spent 11 years with our Emerging Markets Equity team, prior to joining the Global Equity team in 2022. Within the Emerging Markets team her focus was on all sectors in Greater China. Prior to that, Yanxin worked for DSM Pension Services in the Netherlands as an analyst focusing on US large-cap equities. Yanxin has a Master's in Finance from the Erasmus University Rotterdam and a Bachelor's in Financial Accounting from Nankai University in Tianjin, China. She became a CFA® Charterholder in 2015 and is a native Mandarin speaker.

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 0.05% 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.

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Dividend policy

The fund does not distribute dividend. The fund retains any income that is earned and so its entire performance is reflected in its share price.

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Important Information

Unless stated otherwise, Source: Robeco. Performance is shown as of the month end in share class currency on a NAV-to-NAV price basis with dividend reinvested, net of fees.

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Where a reference is made to the frequency of dividend distributions, this frequency is an aim and not a guarantee. Dividend yield is not guaranteed and is not indicative of the return of the Fund. The Fund may, at their discretion, pay dividends out of capital or capital gains. Distributions out of capital may result in the reduction of an investor's original capital invested in the Fund or from any capital gains attributable to that original investment of the Fund. Also, any distributions involving the capital and/or capital gains may result in an immediate reduction of the net asset value per share of the relevant class. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Please refer to Composition of the dividend payments document available at www.robeco.com.hk for details, including the explanatory notes.

Where applicable, investors holding accumulation shares of the Fund will not receive any distributions. Instead, the income due to them will be automatically reinvested and added to the Fund and will thus contribute to a further increase in the value of the total net assets.

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