For professional investors only. This is a marketing communication.

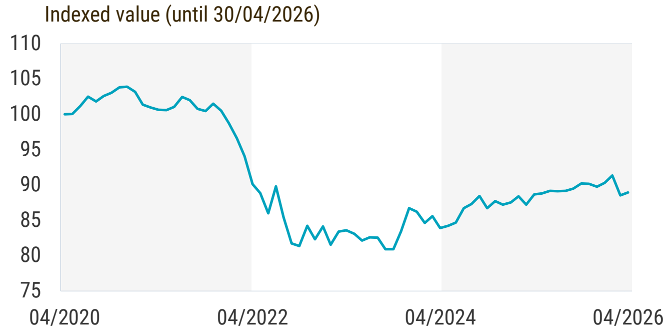
Factsheet | Figures as of 30 April 2026

Robeco Global Green Bonds DH EUR

Targeted impact investing that benefits the environment

ASSET CLASS	ISIN	BENCHMARK (BM)
Bonds	LU2138604702	Bloomberg MSCI Global Green Bond Index (hedged into EUR)

Performance



Period	Fund %	BM %
1 M	0.45	0.49
3 M	-1.53	-0.87
YTD	-0.93	-0.28
1 Year	0.27	0.76
2 Years	2.96	2.92
3 Years	2.08	2.76
5 Years	-2.45	-2.09
Since 04/2020	-1.79	-1.39

Calendar year	Fund %	BM %
2025	2.93	1.97
2024	0.57	2.14
2023	5.34	7.07
2022	-18.12	-18.98
2021	-3.29	-3.11

Past performance is no guarantee of future results. The value of your investments may fluctuate. All figures in EUR. 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. Periods shorter than one year are not annualized. Returns net of fees, based on transaction prices. Source: Robeco. Fund: Robeco Global Green Bonds DH EUR.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
EUR 125,092,523	EUR 143,527	EUR	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	No	21/04/2020	Robeco Institutional Asset Management B.V.

About the fund

Robeco Global Green Bonds is an actively managed fund that invests in green bonds issued by governments, government-related agencies and corporates. The selection of these bonds is based on fundamental analysis. The fund's objective is to provide long term capital growth.The fund invests at least two-thirds of its total assets in global green bonds with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies. Green bonds selection is based on external vendor data or the internally developed framework, about which more information can be obtained via the website www.robeco.com/si.

Fund management

Michiel de Bruin, Stephan van IJzendoorn, Joost Breeuwsma, Michael Booth

Fund price		
30/04/2026	EUR	89.34
High YTD (27/02/2026)	EUR	92.11
Low YTD (27/03/2026)	EUR	88.67

Fund codes	
ISIN	LU2138604702
Bloomberg	ROGGBDE LX
WKN	A3CXSP
Valoren	54406065

Fees	%
Management fee	0.70
Performance fee	None
Service fee	0.16
Ongoing charges	0.91

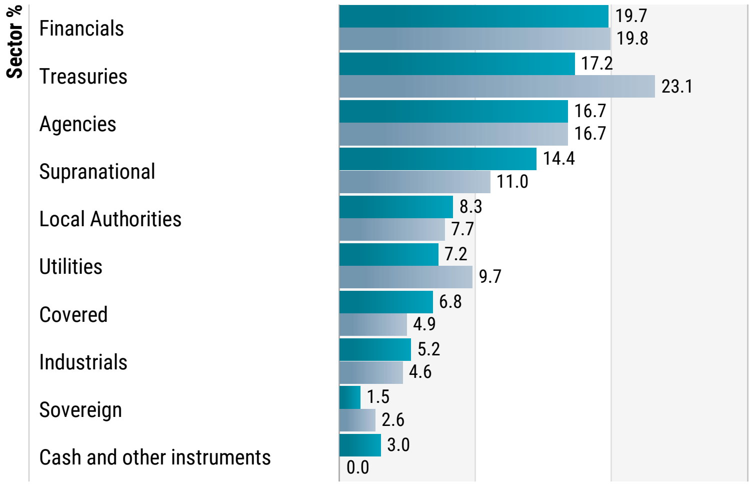
Legal status	
Investment company with variable capital incorporated under Luxembourg law (SICAV)	
Fund structure	Open-end
UCITS V	Yes
Share class	DH EUR
This fund is a subfund of Robeco Capital Growth Funds, SICAV.	

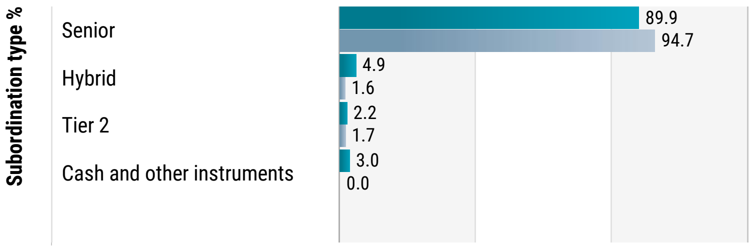
Key risks

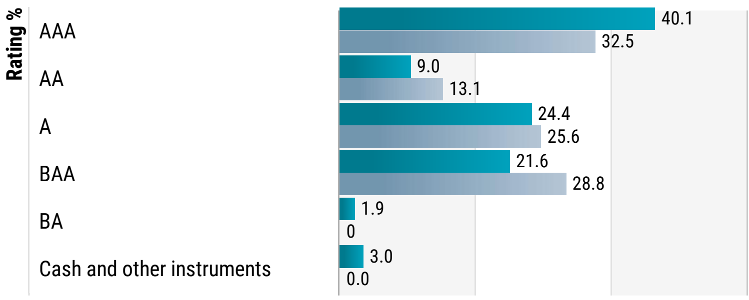
- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. This fund may invest in government bonds or corporate bonds of different credit quality.
- The fund may use derivatives to achieve its investment objectives. These instruments can create leverage, increasing the fund’s exposure to market fluctuations.
- 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.
- This fund both promotes ESG characteristics and has sustainable investing as its objective. Sustainability risks are integrated in the investment decisions and may impact returns.

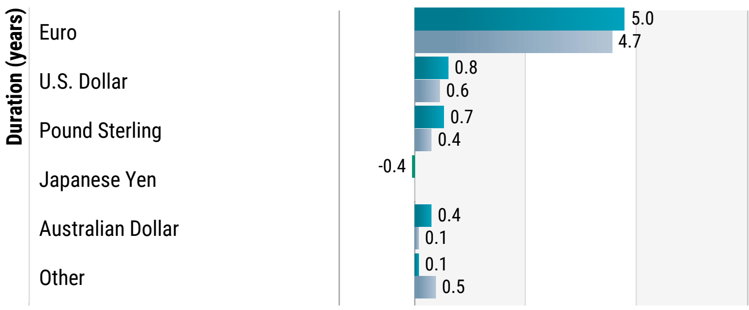
Robeco Global Green Bonds DH EUR

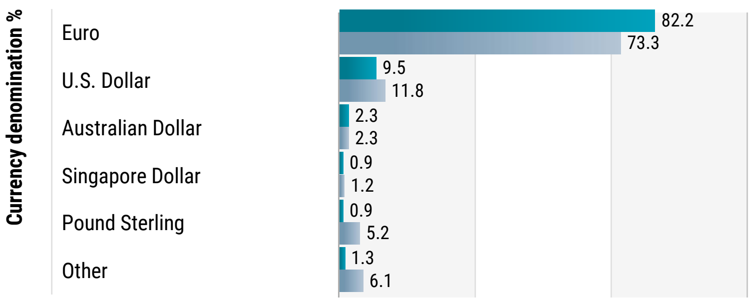
Fund : Robeco Global Green Bonds DH EUR
Benchmark (BM): Bloomberg MSCI Global Green Bond Index (hedged into EUR)











Characteristics	Fund	BM
Yield to Worst (Hedged to EUR) (%)	3.51	3.29
Maturity (years)	8.34	7.74
Interest Rate Duration (OAD in years)	6.58	6.32
Average Rating	AA3/A1	AA3/A1
Risk Points (DTS)	436	340
DTS Beta	1.28	1.00
Coupon (%)	2.69	2.72
Spread Duration (OASD in years)	6.11	6.27
Credit Spread (OAS in bps)	75.20	51.51
Outstanding Shares	1,601	

Key risk figures	3 Yrs	5 Yrs
Tracking error ex-post (%)	1.08	1.00
Information ratio	0.24	0.52
Alpha (%)	0.29	0.68
Beta	1.11	1.04
Max. monthly gain (%)	4.01	4.48
Max. monthly loss (%)	-3.03	-4.82
Sharpe ratio	0.03	-0.50
Standard deviation (%)	5.03	6.81

Ratios are based on gross of fees returns.

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

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 Green Bonds DH EUR

Performance commentary
Based on transaction prices, the fund's return was 0.45%.

The fund delivered a positive return and slightly outperformed its index (gross of fees). In April, spread markets recovered most of the losses seen in March, as market risk sentiment improved. Markets appear to be pricing in a relatively benign outcome to the Middle East conflict. Given the fund's overweight positioning in spreads, this development contributed to performance. By contrast, duration and yield-curve positions detracted from returns. Unlike risk assets, rates markets continued to price in higher nominal yields. In terms of corporate credit risk, the performance contribution was positive. Betas were above neutral which added carry for the month, combined with positive issuer selection. Specific credit names that benefited the portfolio were: SENSK, Vesteda, and Adani renewables.

Market development
Bond markets were driven by developments in the US–Iran conflict and uncertainty around the reopening of the Strait of Hormuz. A two-week ceasefire announced on 8 April triggered a sharp fall in oil prices and government bond yields, but yields moved higher again toward month-end as progress on reopening the Strait remained unclear. The Fed and the ECB both left policy rates unchanged, with central banks signaling caution amid energy-driven inflation risks. Elevated and volatile oil prices continued to shape corporate credit sentiment, with Brent briefly trading above USD 120/bbl before ending the month around USD 114/bbl. Despite rate volatility, credit markets proved resilient. US and EUR investment grade spreads tightened, supported by improving risk appetite and expectations of de-escalation in the Middle East. EUR IG outperformed, as it recovered part of its earlier underperformance, while credit performance remained driven by sector and issuer differentiation rather than broad-based stress.

Expectation of fund manager
The macro backdrop entering Q2 is shaped by a stagflationary impulse not fully priced in by markets. With Brent near USD 110/bbl, the inflation-growth trade-off has deteriorated sharply, particularly in Europe and Asia where energy dependence is highest. The Fed retains an easing bias but rate cuts are largely priced out for 2026, while the ECB faces a tougher trade-off, with hikes a tail risk if disruption proves persistent. Against this backdrop, credit spreads remain tight and offer limited compensation for a multi-month Hormuz disruption, rising private credit stress, and AI-driven business model pressure in software. We keep portfolio beta close to neutral and do not chase spreads. Alpha is driven by issuer selection: we favor HALO exposures in energy infrastructure, metals, and critical networks, and remain constructive on well-capitalized European banks. We avoid BDCs and private-credit-linked insurers, stay underweight in software in high yield, and prefer BB over B in EM as dispersion widens.

Sector allocation
The fund remains overweight duration. We remain mindful that energy prices could stay elevated for longer, given the ongoing conflict in the Middle East. However, with ECB policy rates already pricing in a significant degree of tightening by year-end, much of this risk appears to be reflected in current market levels. Following the sizeable increase in long-end duration in the previous month, we have partially scaled back this exposure and modestly reallocated toward the front end. This repositioning reflects our expectation that the yield curve is likely to consolidate. The fund increased its underweight in Japan again, as the BoJ indicated further policy tightening. In credits, we see some value in banks versus real estate, and prefer the higher quality of the capital stack in light of the macroeconomic environment. We prefer risk in consumer cyclicals (mainly VW), against being neutral in utilities. We are underweight in US utilities due to higher expected issuance going forward, against relatively expensive valuations.

Currency denomination allocation
The currency positioning in the fund is primarily based on top-down beta positioning and bottom-up positioning, considering regional valuation differences. Positioning is the result of our bottom-up issuer selection and beta policy. We seek arbitrage opportunities in currency mismatches from issuers when they arise, reflecting attractive risk-adjusted return profiles. All currency exposures are hedged to the benchmark.

Duration allocation
The outlook for bond markets remains closely linked to developments around the Strait of Hormuz. The longer the Strait remains closed, the longer oil prices are likely to stay elevated, increasing the probability that central banks are forced to respond to the energy price shock. Meanwhile, the adverse impact on growth is increasingly evident, as global PMIs have started to weaken. In our base case, we assume a (partial) reopening of the Strait of Hormuz, allowing oil prices to fall from current elevated levels. Under this scenario, inflation pressures ease, enabling the Federal Reserve to still lower rates later this year. For the ECB, a fast decline in oil prices is more important to prevent a hike in June. In our risk scenario, oil prices stay at current elevated levels for a prolonged period, leading the ECB to raise rates in June and September. The Fed, in this scenario, would likely keep rates on hold.

Rating allocation
The fund added selectively to risk positions in April, primarily by reducing exposure to Germany. The portfolio increased its allocation to Italian BTPs, while also adding to government-related securities, raising its exposure to EU supranational bonds and a green bond issued by the Western Australian treasury. Financial and non-financial corporate ratings are the result of our bottom-up issuer selection. We are close to flat on HY bonds in weight terms. We prefer hybrids, which have interesting sub-senior spreads and sound fundamental business profiles. Additionally, hybrids have been a lower volatility asset class in recent sell-offs and bear markets than ratings imply.

Subordination allocation
The fund mainly invests in senior unsecured green bonds with investment grade ratings. Subordinated green bonds are allowed, as there is room for BB-rated bonds. The fund has a small allocation to high yield. We have a preference for higher-quality issuers, simple structures and clear low-carbon or sustainable impacts. All bonds must first pass our proprietary 5-step eligibility screening process. In this process, we check for alignment with the green bond principles, and review the use of proceeds in relation to the EU taxonomy on green projects and activities. We check for reporting on the allocation of proceeds and environmental impact. In addition, we evaluate the issuer’s strategy on sustainability, and check for social safeguards and any controversial behavior.

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Robeco Global Green Bonds DH EUR

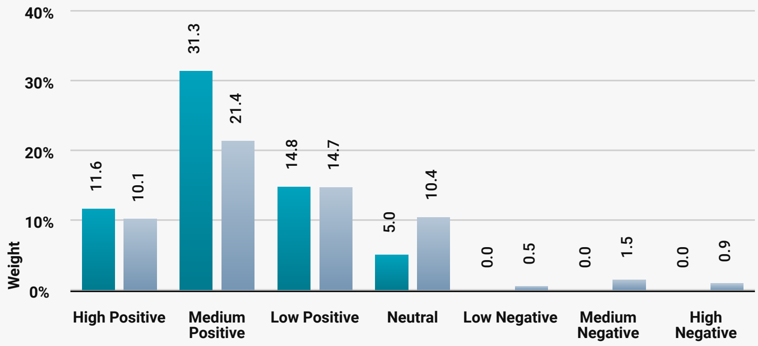
ROBECO
The Investment Engineers

Portfolio: Robeco Global Green Bonds

Index: Bloomberg MSCI Global Green Bond Index

SDG Impact Alignment [1]

Source: Robeco



Environmental Footprint [2]

Carbon source: Robeco data based on Trucost data
Waste & water source: Robeco data based on Trucost data

GHG Emissions Scope 1, 2 & 3
tCO_2eq/mUSD
40.9% worse ↘

Portfolio	750.9
Index	532.8

Waste generation
Tonnes/mUSD
38.7% better ↗

Portfolio	3.0
Index	4.8

Water use
m^3/mUSD
86.4% better ↗

Portfolio	1,353.3
Index	9,944.9

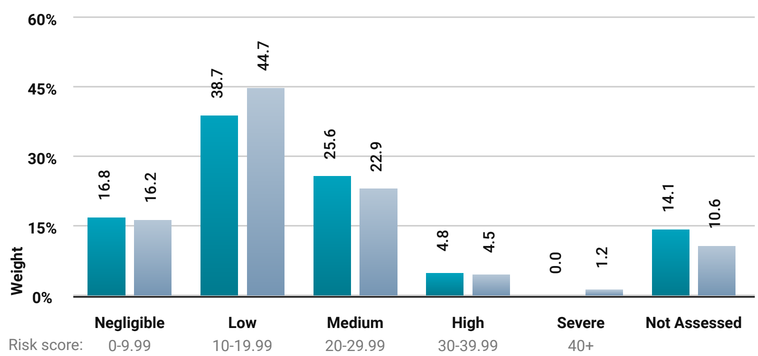
Sustainalytics ESG Risk Rating [3]

Source: Sustainalytics

Overall Risk Rating

1.1% better ↗

Portfolio	17.1
Index	17.3



Environmental Intensity [4]

Source: EDGAR

CO_2 Emissions
tCO_2/capita
4.1% better ↗

Portfolio	6.0
Index	6.2

CO_2 Emissions
tCO_2/mUSD GDP
7.1% better ↗

Portfolio	95,216.1
Index	102,483.0

ESG Labeled Bonds [5]

Source: Bloomberg

Exposure to ESG Labeled Bonds

Portfolio	96.7%
Index	99.8%

Green

Portfolio	91.9%
Index	98.7%

Social

Portfolio	2.2%
Index	0.0%

Sustainability

Portfolio	2.6%
Index	1.0%

Exclusions [6]

Source: Robeco

Total exposure

Portfolio	Not exposed
Index	Not exposed

Country Sustainability Ranking [7]

Source: Robeco

Total ESG Score

2.7% better ↗

Portfolio	8.0
Index	7.7

Environmental

Portfolio	7.7
Index	7.5

Social

Portfolio	7.7
Index	7.5

Governance

Portfolio	7.7
Index	7.6

Engagement [8]

Source: Robeco

	Portfolio exposure	# companies engaged with
Environmental	1.9%	3
Social	0.0%	2
Governance	0.3%	1
SDGs	0.0%	1
Voting Related	1.9%	2
Enhanced	0.0%	0
Total	**3.1%**	**8**

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

The fund has sustainable investment as its objective within the meaning of Article 9 of the European Sustainable Finance Disclosure Regulation. The fund finances or re-finances new and/or existing environmentally-friendly projects by investing in green bonds which are designed to support specific climate-related or environmental projects. 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.

Reference

1. **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. Only holdings mapped as corporates are included in the figures.

2. **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. The equivalent factors that are used for comparison between the portfolio and index (where applicable) 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.

3. **Sustainalytics ESG Risk Rating**
The chart displays the portfolio's Sustainalytics 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.

Only holdings mapped as corporates are included in the figures.

4. **Environmental Intensity**
Environmental intensity expresses a portfolio's aggregate environmental efficiency. The portfolio's aggregate carbon intensity is based on the related country emissions. We divide each country's carbon emissions, measured in tCO_2, by the population size or gross domestic product to obtain the country's carbon intensity. The portfolio's aggregate intensity figures are calculated as a weighted average by multiplying each assessed portfolio component's intensity figure with its respective position weight. Only holdings mapped as sovereign bonds are included in the figures.

5. **ESG Labeled Bonds**
The visual displays the portfolio's exposure to ESG-labeled bonds. This is calculated as a sum of weights for those bonds in the portfolio that have one of above mentioned labels. Index exposure figures are provided alongside the portfolio exposure figures, highlighting the difference with the index.

6. **Exclusions**
The charts display the degree of adherence to exclusion applied by Robeco. 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: Robeco. We use several data input sources such as Sustainalytics, RSPO (Roundtable on Sustainable Palm Oil), World Bank, Freedom House, Fund for Peace and International Sanctions. Policy document available: Exclusion Policy

7. **Country Sustainability Ranking**
The visual displays the portfolio's scores following Robeco's Country Sustainability Ranking methodology. These are calculated using the portfolio components' weights and respective country's scores. The scores includes considerations of more than 50 separate indicators, each capturing a unique sustainability feature across environmental, social and governance dimensions at the country level. Only holdings mapped as sovereign bonds are included in the figures.

8. **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 internationals 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.

Risk management
Risk management is fully embedded in the investment process so as to ensure that the fund's positions remain within set limits at all times.

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.

Dividend policy
The fund does not distribute a dividend.

Registered in
Austria, Belgium, France, Germany, Italy, Luxembourg, Switzerland, United Kingdom

Currency policy
All currency risks are hedged.

Febelfin disclaimer
The fact that the sub-fund has obtained this label does not mean that it meets your personal sustainability goals or that the label is in line with requirements arising from any future national or European rules. The label obtained is valid for one year and subject to annual reappraisal. For further information on this label, please visit www.towardssustainability.be.

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