ROBECO
The Investment Engineers

Robeco High Yield Bonds BxH SGD

Solid solution for investing in corporate bonds with a subinvestment grade rating

ASSET CLASS	ISIN	BENCHMARK
Bonds	LU3162368040	Bloomberg US Corporate High Yield + Pan Euro HY ex Financials 2.5% Issuer Cap(Net Return, hedged into SGD)

The performance data for this fund is either unavailable or restricted by the MIFID legislation, which prevents us from reporting performance data for funds with less than a 12-month track record.

Past performance is no guarantee of future results. The value of your investments may fluctuate. Source: Robeco. All figures in SGD. FD[1]: Performance shown is on a NAV-to-NAV basis in the denominated currency on the assumption that distributions are reinvested, as applicable. FD[2]: Performance shown is on a NAV-to-NAV basis in the denominated currency on the assumption that distributions are reinvested, as applicable. A preliminary charge of up to 3% may or may not be deducted from the subscription amount depending on the distributor from whom you had purchased shares, as such this may not represent actual performance returns. Due to a difference in measurement period between the fund and the benchmark, performance differences may arise. For further info, see last page. 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	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
SGD 7,132,538,526	SGD 37,303	SGD	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	Yes	16/09/2025	Robeco Institutional Asset Management B.V.

About the fund

Robeco High Yield Bonds is an actively managed fund that invests predominantly in bonds with a sub-investment grade rating, issued primarily by issuers from developed markets (Europe/US). The selection of these bonds is based on fundamental analysis. The fund's objective is to provide long-term capital growth. The portfolio is broadly diversified, with a structural bias towards the higher rated part in high yield. Performance drivers are the top-down beta positioning as well as bottom-up issuer selection.

Fund management

Sander Bus, Roeland Moraal, Christiaan Lever, Daniel de Koning

Fund price	
30/11/2025	99.22
High YTD (03/10/2025)	100.40
Low YTD (18/11/2025)	98.46

Fees	%
Management fee	1.10
Performance fee	None
Subscription charge (Max)	3.00
Service fee	0.16
Ongoing charges	1.32

Legal status	
Issue structure	Open-end
UCITS V	Yes
Share class	BxH SGD

Fund codes	
ISIN	LU3162368040
Bloomberg	ROBHBXS LX
Valoren	148943753

The fees and charges are not stated exhaustively, and prospective investors should refer to the offering documents of the fund for more information.

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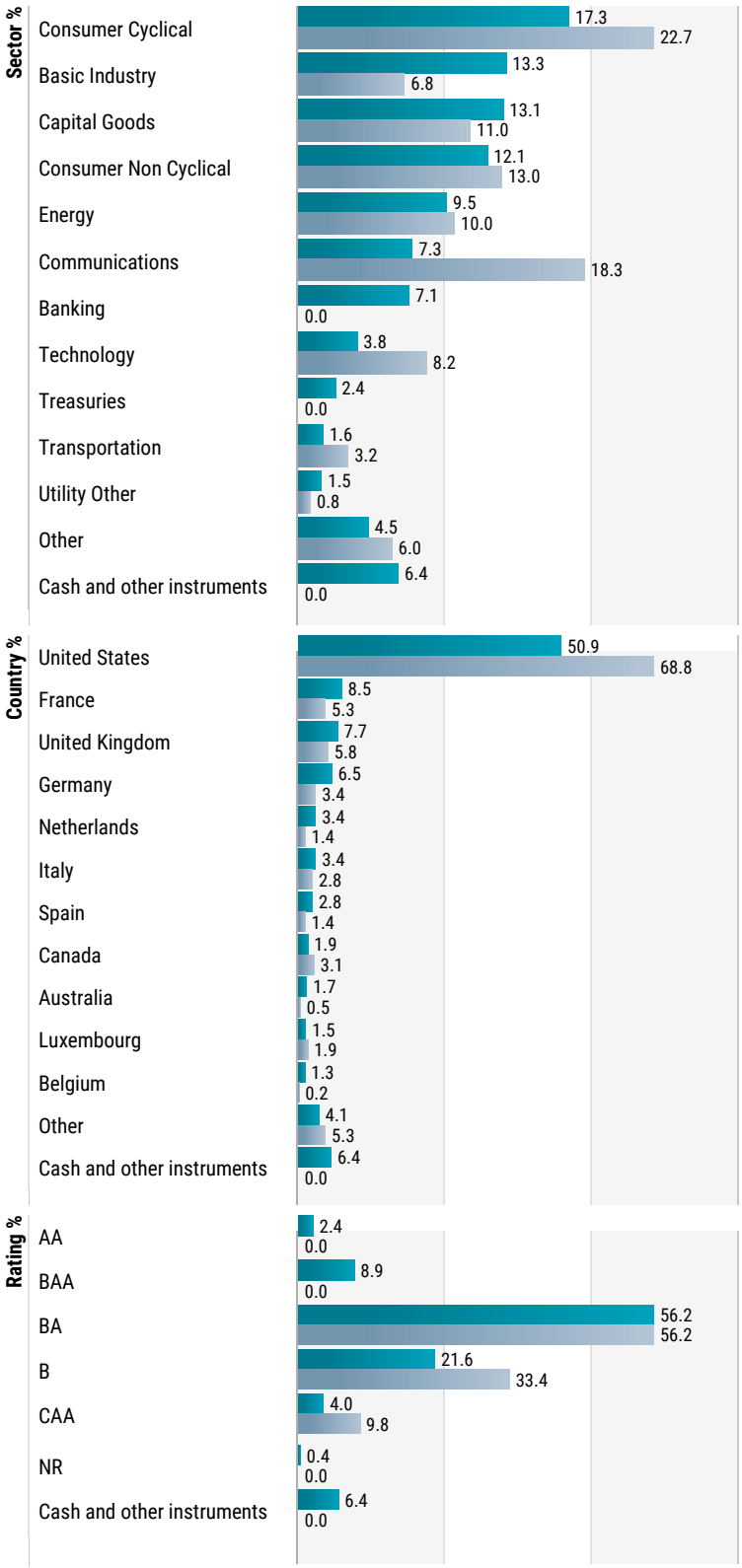
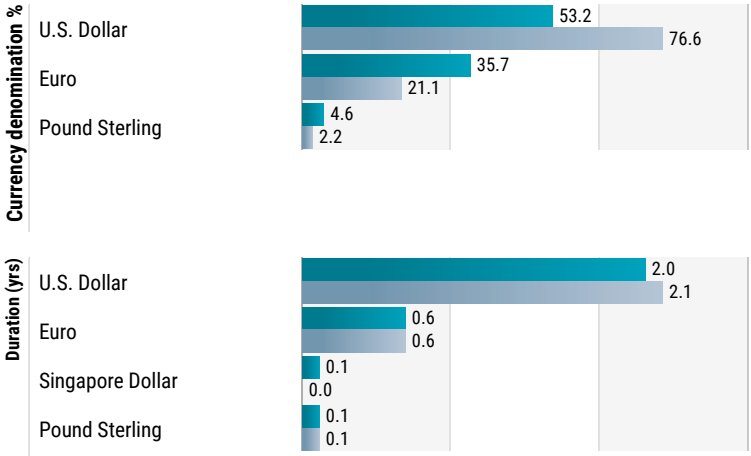
- **Fund (FD)**: Robeco High Yield Bonds BxH SGD
- **Benchmark (BM)**: Bloomberg US Corporate High Yield + Pan Euro HY ex Financials 2.5% Issuer Cap(Net Return, hedged into SGD)





Top 10 Largest Holdings	Sector	%
Ardagh Group SA	Capital Goods	1.46
Olympus Water US Holding Corp	Basic Industry	1.35
ZF Europe Finance BV	Consumer Cyclical	1.33
Carnival Corp	Consumer Cyclical	1.27
Venture Global LNG Inc	Energy	1.13
Fortescue Treasury Pty Ltd	Basic Industry	1.11
EMRLD Borrower LP / Emerald Co-Issuer Inc	Capital Goods	1.04
Crown European Holdings SACA	Capital Goods	1.02
Graphic Packaging International LLC	Basic Industry	0.97
OI European Group BV	Capital Goods	0.91
Total		**11.59**

Characteristics	Fund	BM
Rating	BA1/BA2	BA3/B1
Option Adjusted Duration (years)	2.76	2.8
Maturity (years)	3.8	3.6
Yield to Worst (%, Hedged)	3.5	4.0

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

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%.

Fund manager's CV

Sander Bus is CIO and Portfolio Manager High Yield Bonds in the Credit team. He has been dedicated to High Yield at Robeco since 1998. Previously, Sander worked for two years as a Fixed Income Analyst at Rabobank where he started his career in the industry in 1996. He holds a Master's in Financial Economics from Erasmus University Rotterdam and he is a CFA® charterholder. Roeland Moraal is Portfolio Manager High Yield in the Credit team. Before assuming this role, he was Portfolio Manager in the Robeco Duration team and worked as an Analyst with the Institute for Research and Investment Services. Roeland started his career in the industry in 1997. He holds a Master's in Applied Mathematics from the University of Twente and a Master's in Law from Erasmus University Rotterdam. Christiaan Lever is Portfolio Manager High Yield and Emerging Credits in the Credit team. Before assuming this role in 2016, he was Financial Risk Manager at Robeco, focusing on market risk, counterparty risk and liquidity risk within fixed Income markets. Christiaan has been active in the industry since 2010. He holds a Master's in Quantitative Finance and in Econometrics from Erasmus University Rotterdam and he is a CFA® Charterholder. Daniel de Koning is Portfolio Manager High Yield in the Credit team. Prior to joining Robeco in 2020, he was Portfolio Manager High Yield at NN Investment Partners. Daniel started his career in 2011 at APG Asset Management, where he held roles of Credit Analyst and Portfolio Manager High Yield. He holds a Master's in Business Economics from the University of Amsterdam and he is a CFA® and CAIA® charterholder.

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 distributes dividend on a monthly basis.

Important Information
Unless otherwise specified, Source: Robeco.

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Investors holding accumulation shares 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 total net asset value of the Fund.

About Robeco Singapore

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