

Robeco Sustainable Property Equities I USD

Robeco Sustainable Property Equities is an actively managed fund that invests in stocks in developed countries across the world. The selection of these stocks is based on fundamental analysis. The strategy integrates sustainability indicators on a continuous basis as part of the stock selection process. Amongst others, the Sub-fund applies norms-based and activity-based exclusions, Robeco's good governance policy, Robeco's SDG framework and considers Principal Adverse Impacts in the investment process. More product-specific information can be found on our website and the links provided in the final question of this disclosure.



Folmer Pietersma, Frank Onstwedder
Fund manager since 01-10-2007

Performance

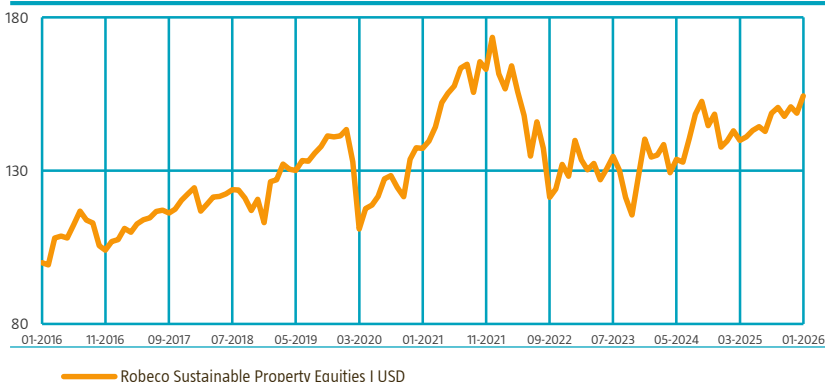
	Fund	Index
1 m	3.79%	3.86%
3 m	4.57%	5.01%
Ytd	3.79%	3.86%
1 Year	10.51%	12.73%
2 Years	7.14%	10.18%
3 Years	3.36%	5.78%
5 Years	2.38%	4.10%
10 Years	4.44%	4.58%
Since 10-2014	3.97%	4.04%

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 31-01-2026) - Source: Robeco



Calendar year performance

	Fund	Index
2025	8.03%	10.46%
2024	-1.82%	1.71%
2023	9.41%	10.41%
2022	-26.09%	-25.01%
2021	26.20%	25.69%
2023-2025	5.09%	7.45%
2021-2025	1.60%	3.18%

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

S&P Developed Property Index (Net Return, USD)

General facts

Morningstar	★★★★★
Type of fund	Equities
Currency	USD
Total size of fund	USD 452,278,690
Size of share class	USD 6,460,612
Outstanding shares	41,639
1st quotation date	23-10-2014
Close financial year	31-12
Ongoing charges	0.88%
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	7.00%
Management company	Robeco Institutional Asset Management B.V.

Not FDIC Insured

Fund price

31-01-26	USD	155.16
High Ytd (16-01-26)	USD	155.38
Low Ytd (02-01-26)	USD	149.72

Fees

Management fee	0.75%
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

Luxembourg, Singapore, Switzerland

Currency policy

The fund can engage in currency hedging transactions.

Risk management

Risk management is fully integrated in the investment process to ensure that positions always meet predefined guidelines.

Dividend policy

The fund does not distribute dividend. Any income earned by the fund is reflected in its share price.

Fund codes

ISIN	LU1124238269
Bloomberg	ROBPEIU LX
Sedol	BZ1C5L5
Valoren	25753397

Top 10 largest positions

Holdings

Prologis Inc
Welltower Inc
Equinix Inc
Simon Property Group Inc
Extra Space Storage Inc
Goodman Group
AvalonBay Communities Inc
Essex Property Trust Inc
Equity LifeStyle Properties Inc
Mitsubishi Estate Co Ltd

Total

Sector	%
Industrial REITs	7.49
Health Care REITs	7.24
Specialized REITs	6.98
Retail REITs	3.99
Specialized REITs	3.02
Industrial REITs	2.78
Residential REITs	2.78
Residential REITs	2.46
Residential REITs	2.44
Real Estate Management & Development	2.40
Total	41.58

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	41.58%
TOP 20	60.64%
TOP 30	75.98%

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	1.44	1.76
Information ratio	-0.97	-0.41
Sharpe ratio	-0.03	0.00
Alpha (%)	-1.31	-0.68
Beta	1.01	1.00
Standard deviation	14.99	16.90
Max. monthly gain (%)	11.17	11.17
Max. monthly loss (%)	-7.02	-11.80
Above mentioned ratios are based on gross of fees returns		

Hit ratio

	3 Years	5 Years
Months outperformance	15	29
Hit ratio (%)	41.7	48.3
Months Bull market	21	35
Months outperformance Bull	8	16
Hit ratio Bull (%)	38.1	45.7
Months Bear market	15	25
Months Outperformance Bear	7	13
Hit ratio Bear (%)	46.7	52.0

Above mentioned ratios are based on gross of fees returns.

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Asset allocation

Equity		97.0%
Cash		3.0%

Sector allocation

		Deviation index
Real Estate Management & Development	 22.2%	 2.5%
Specialized REITs	 20.2%	 4.1%
Residential REITs	 13.0%	 4.0%
Industrial REITs	 12.9%	 -1.4%
Retail REITs	 11.7%	 -3.3%
Health Care REITs	 9.9%	 -2.4%
Office REITs	 4.7%	 0.2%
Diversified REITs	 4.6%	 -2.5%
IT Services	 0.5%	 0.5%
Diversified Telecommunication Services	 0.3%	 0.3%
Hotel & Resort REITs	 0.0%	 -2.0%

Regional allocation

		Deviation index
America	 60.0%	 0.5%
Asia	 26.3%	 0.1%
Europe	 13.7%	 1.0%
Middle East	 0.0%	 -1.6%

Currency allocation

		Deviation index
U.S. Dollar	 60.0%	 1.1%
Japanese Yen	 11.6%	 -0.7%
Australian Dollar	 5.9%	 -0.1%
Euro	 5.0%	 -0.5%
Hong Kong Dollar	 4.1%	 0.1%
Pound Sterling	 3.6%	 -0.1%
Singapore Dollar	 3.3%	 0.3%
Israeli Shekel	 1.6%	 -0.1%
Swedish Kroner	 1.6%	 -0.2%
Swiss Franc	 1.5%	 -0.1%
Canadian Dollar	 1.1%	 0.1%
Brasilian Real	 0.7%	 0.7%
Other	 -0.1%	 -0.4%

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 incorporates sustainability in the investment process via exclusions, ESG integration, ESG and environmental footprint targets, 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 fundamental investment analysis to assess existing and potential ESG risks and opportunities. In the stock selection the fund limits exposure to elevated sustainability risks. The fund also targets a better ESG score and at least 20% lower carbon footprint compared to the reference index. 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.

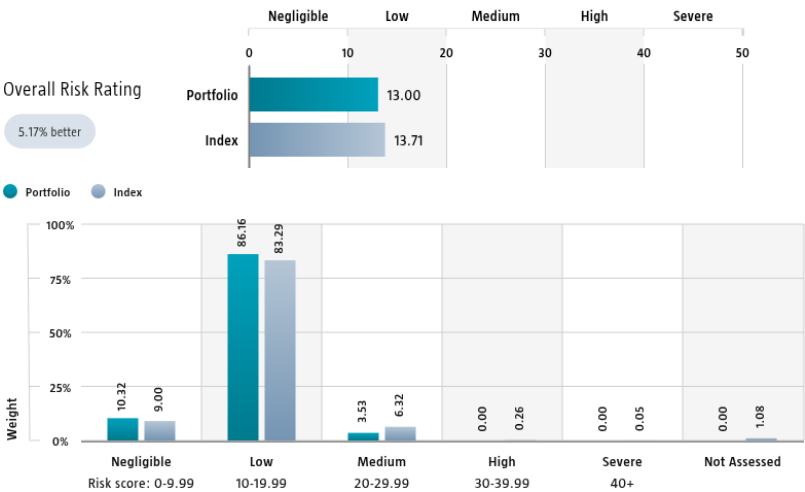
For more information please visit the sustainability-related disclosures.

The index used for all sustainability visuals is based on S&P Developed Property Index (Net Return, USD).

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.

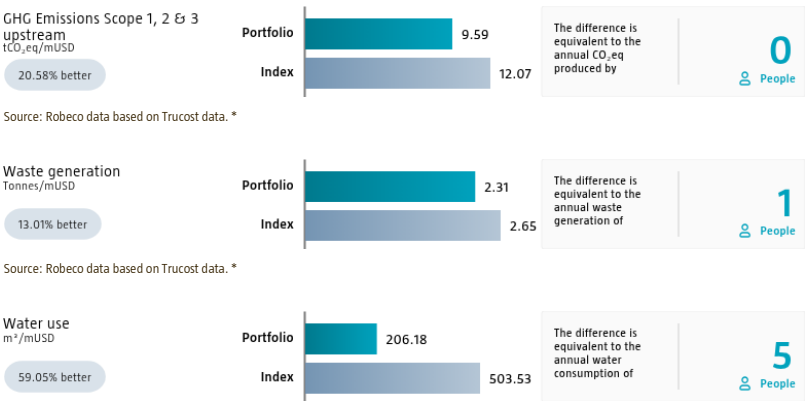
Only holdings mapped as corporates are included in the figures.



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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.

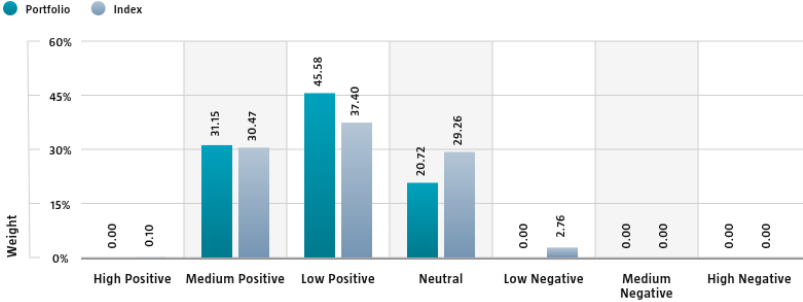


Source: Robeco data based on Trucost data. *

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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.



Source: Robeco. Data derived from internal processes.

Engagement

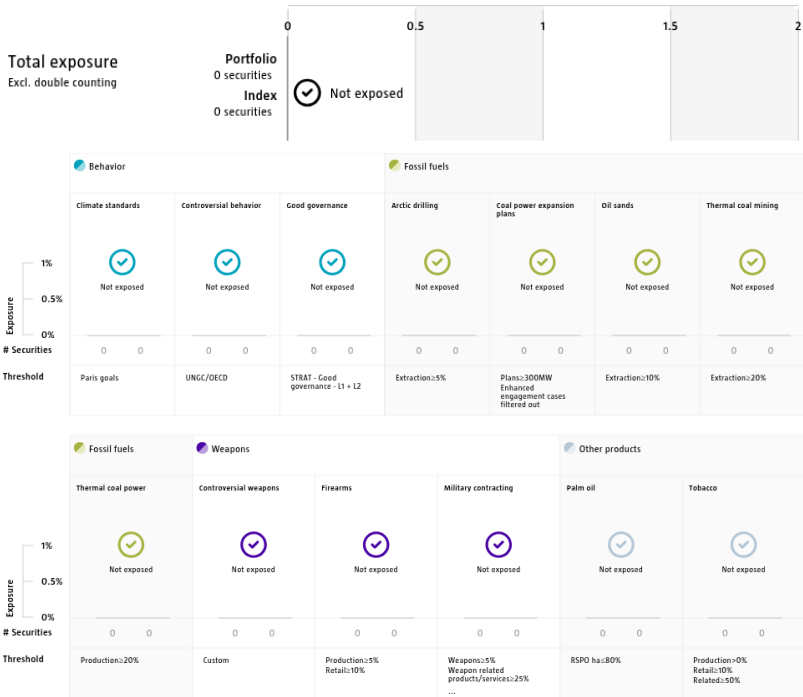
Robeco distinguishes between three types of engagement. Value Engagement focuses on long-term issues that are financially material and/or are causing adverse sustainability impacts. The themes can be broken into Environmental, Social, Governance, or Voting-related. SDG Engagement aims to drive a clear 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)	3.88%	2	7
Environmental	0.00%	0	0
Social	0.00%	0	0
Governance	0.00%	0	0
Sustainable Development Goals	1.54%	1	6
Voting Related	2.34%	1	1
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](#)

Regulation S disclosure

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Important risk information

The value of your investment may fluctuate. The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The fund's investments are subject to market fluctuations. No assurance can be given that the fund's investment objective will be achieved. The fund also may invest in derivatives, which are inherently volatile and could potentially expose the fund to additional risks and costs should the market move against it. The fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the fund's value, and could theoretically result in unlimited losses.

Miranda Disclosure:

Are Not FDIC Insured, May Lose Value, Are Not Bank Guaranteed.

Investment policy

Robeco Sustainable Property Equities is an actively managed fund that invests in stocks in developed countries across the world. The selection of these stocks is based on fundamental analysis. The strategy integrates sustainability indicators on a continuous basis as part of the stock selection process. Amongst others, the Sub-fund applies norms-based and activity-based exclusions, Robeco's good governance policy, Robeco's SDG framework and considers Principal Adverse Impacts in the investment process. More product-specific information can be found on our website and the links provided in the final question of this disclosure.

The Sub-fund promotes environmental and/or social characteristics within the meaning of Article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund strives for economic results, while at the same time taking into account environmental, social and governance characteristics.

Fund manager's CV

Folmer Pietersma is Portfolio Manager of the Robeco Sustainable Property Equities fund. Prior to joining Robeco in 2007, Folmer worked at ABN AMRO Asset Management as a Portfolio Manager and Analyst Financials. He started his career at ING in 1997. He holds a Master's in Economics from the University of Tilburg and has a CEFA registration. Frank Onstwedder is Portfolio Manager of the Robeco Sustainable Property Equities fund. He rejoined Robeco in 2018. Prior to that, Frank worked at NN IP in the period 2009-2018 as Head of Financials and Analyst Real Estate in the global equity research team, and as a portfolio manager at Lehman Brothers/Neuberger Berman in the period 2007-2009. In the periods 1994-1998 and 2000-2007 he worked at Robeco in various roles, including Portfolio Manager Robeco Property Fund, between those periods he worked at Aegon Investment Management. He holds a Master's in Econometrics from Erasmus University Rotterdam.

Sustainability images

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

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The Prospectus does not constitute an offer to sell nor a solicitation to buy securities in Indonesia.

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Generally, no offer or sale of the Shares is permitted in Malaysia unless where a Recognition Exemption or the Prospectus Exemption applies: NO ACTION HAS BEEN, OR WILL BE, TAKEN TO COMPLY WITH MALAYSIAN LAWS FOR MAKING AVAILABLE, OFFERING FOR SUBSCRIPTION OR PURCHASE, OR ISSUING ANY INVITATION TO SUBSCRIBE FOR OR PURCHASE OR SALE OF THE SHARES IN MALAYSIA OR TO PERSONS IN MALAYSIA AS THE SHARES ARE NOT INTENDED BY THE ISSUER TO BE MADE AVAILABLE, OR MADE THE SUBJECT OF ANY OFFER OR INVITATION TO SUBSCRIBE OR PURCHASE, IN MALAYSIA. NEITHER THIS DOCUMENT NOR ANY DOCUMENT OR OTHER MATERIAL IN CONNECTION WITH THE SHARES SHOULD BE DISTRIBUTED, CAUSED TO BE DISTRIBUTED OR CIRCULATED IN MALAYSIA. NO PERSON SHOULD MAKE AVAILABLE OR MAKE ANY INVITATION OR OFFER OR INVITATION TO SELL OR PURCHASE THE SHARES IN MALAYSIA UNLESS SUCH PERSON TAKES THE NECESSARY ACTION TO COMPLY WITH MALAYSIAN LAWS.

Additional information for investors with residence or seat in Mexico

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 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.

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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.

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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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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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