For professional investors only. This is a marketing communication.

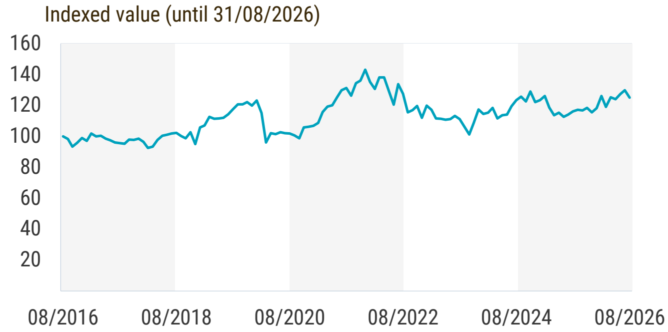
Factsheet | Figures as of 31 August 2026

Robeco Sustainable Property Equities D EUR

Applying a trend and sustainability approach to the global listed property sector

ASSET CLASS	ISIN	BENCHMARK (BM)
Equities	LU0187079180	S&P Developed Property Index (Net Return, EUR)

Performance



Period	Fund %	BM %
1 M	-3.57	-3.96
3 M	0.85	0.52
YTD	8.36	9.57
1 Year	7.70	9.76
2 Years	0.68	3.20
3 Years	4.02	7.28
5 Years	-0.96	1.25
10 Years	2.27	3.03
Since 01/06/1998	5.73	6.48

Calendar year	Fund %	BM %
2025	-5.44	-2.61
2024	3.98	8.50
2023	4.93	6.67
2022	-21.82	-20.10
2021	34.81	35.24

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 Sustainable Property Equities D EUR.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
EUR 407,644,086	EUR 7,255,485	EUR	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	No	03/06/1998	Robeco Institutional Asset Management B.V.

About the fund

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.

Fund management

Folmer Pietersma, Frank Onstwedder

Fund price

31/08/2026	EUR	197.89
High YTD (24/07/2026)	EUR	210.14
Low YTD (02/01/2026)	EUR	182.78

Fund codes

ISIN	LU0187079180
Bloomberg	RGCGPED LX
Sedol	B1HPN61
WKN	A0CA0U
Valoren	1794743

Fees	%
Management fee	1.40
Performance fee	None
Service fee	0.16
Ongoing charges	1.61

Legal status

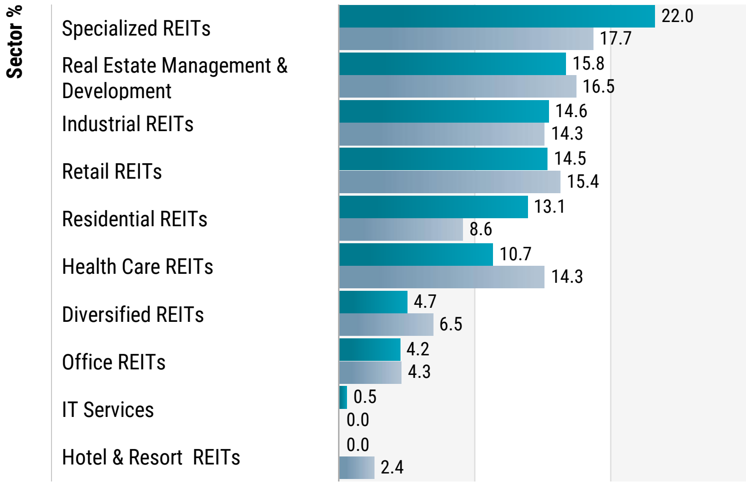
Investment company with variable capital incorporated under Luxembourg law (SICAV)	
Fund structure	Open-end
UCITS V	Yes
Share class	D EUR
This fund is a subfund of Robeco Capital Growth Funds, SICAV	

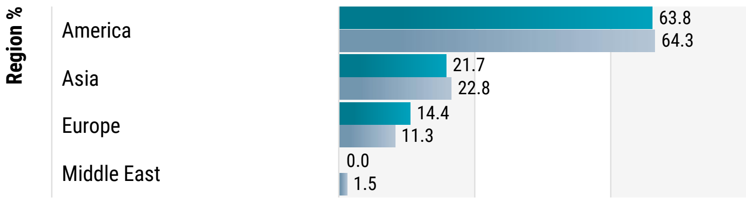
Key risks

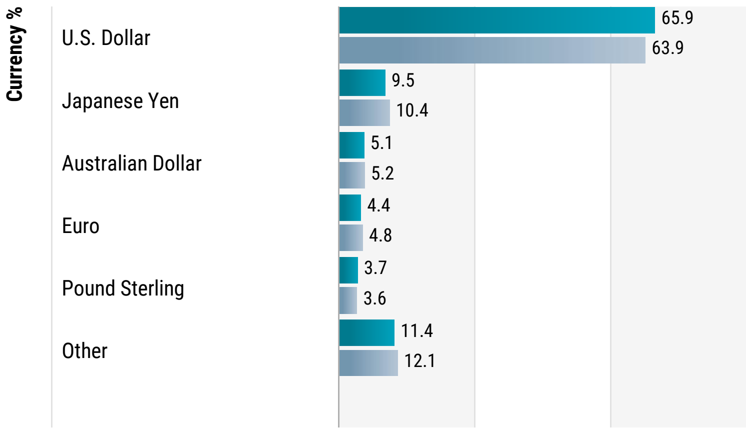
- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. Equity theme funds have a view on a specific segment of the equity market. By making the choice to focus on a specific segment the fund becomes more volatile as price movements of shares within this theme tend to have a larger impact on the value of the fund.
- The fund may use financial derivatives.
- 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 promotes ESG characteristics, but does not have sustainable investing as its objective. Sustainability risks are integrated in the investment decisions and may impact returns.

Robeco Sustainable Property Equities D EUR

Fund : Robeco Sustainable Property Equities D EUR
Benchmark (BM): S&P Developed Property Index (Net Return, EUR)







Characteristics	Fund	BM
Number of Holdings	53	478
Outstanding Shares	36,665	-

Key risk figures	3 Yrs	5 Yrs
Tracking error ex-post (%)	1.47	1.72
Information ratio	-1.05	-0.32
Alpha (%)	-1.40	-0.56
Beta	0.99	0.99
Max. monthly gain (%)	8.27	10.78
Max. monthly loss (%)	-6.43	-9.47
Standard deviation (%)	13.72	15.30
Sharpe ratio	0.22	-0.09

Ratios are based on gross of fees returns.

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%.

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

Top 10 largest holdings	Sector	%
Welltower Inc	Health Care REITs	8.56
Equinix Inc	Specialized REITs	7.66
Prologis Inc	Industrial REITs	4.23
Digital Realty Trust Inc	Specialized REITs	3.92
Vivmark Residential	Residential REITs	3.88
Extra Space Storage Inc	Specialized REITs	3.30
Federal Realty Investment Trust	Retail REITs	3.15
Essex Property Trust Inc	Residential REITs	2.99
Kite Realty Group Trust	Retail REITs	2.78
Unibail-Rodamco-Westfield	Retail REITs	2.69
Total		**43.17**

Top 10/20/30 weights	%
Top 10	43.17
Top 20	64.99
Top 30	80.37

Asset allocation	%
Equity	97.7
Cash	2.3

Performance commentary
Based on transaction prices, the fund's return was -3.57%.

Global listed real estate recorded a negative return in a difficult month for the sector, but the fund outperformed its benchmark, driven by the overweight in data center REITs, the underweight in hotel & resort REITs and selection within multi-family residential REITs, partly offset by selection within retail REITs. The largest contributors were Equinix, which recovered as investor focus shifted back to demand after last month's capex-driven de-rating, Irish Residential, which gained on solid results and new rental regulations, and Mirvac, which rose after FY26 results confirmed an earnings inflection. The underweight in Simon Property Group and zero weight in Host Hotels & Resorts also added to the relative performance, as both fell sharply. Detractors were concentrated in retail REITs, which corrected after a strong run on concerns of a strained consumer, led by Kite Realty and Federal Realty, despite second-quarter earnings beats. Outside retail, Hysan Development fell on a refinancing need and leasing overhang, while Sumitomo Realty declined with Japanese yields.

Portfolio changes
Within Sustainable Cities we initiated a position in Phillips Edison, a grocery-anchored shopping center REIT with a strong external growth track record, while we sold Rayonier, where a moribund housing market remains an overhang. Within PropTech, we further reduced Prologis, redeploying partly into First Industrial, trimmed CBRE Group after a strong rally as higher rates could cap further upside, and exited Alexandria Real Estate: the lab-space development hangover is proving harder to unwind than expected, with occupancy continuing to fall and the company resorting to expensive financing. Within Lifestyle, we added to Vivmark Residential, the entity created by the AvalonBay/Equity Residential merger, where merger-related price pressure offered an attractive entry, and to Mirvac Group, whose earnings are inflecting after a multi-year Australian residential downturn, with FY26 results showing recovering margins and impaired legacy projects now settled.

Market development
Listed real estate underperformed versus broader equities in August, reversing two months of outperformance, as a hawkish repricing of Federal Reserve policy expectations and rising bond yields weighed on the sector. The S&P Developed Property Index fell while the MSCI World rose, pushing the sector's year-to-date lead over general equities into a deficit. FOMC minutes showed many officials would favor a rate hike should inflation fail to decline, and Fed Chair Warsh struck a hawkish tone at Jackson Hole, keeping a September hike in play; the US 10-year yield ended little changed at 4.75%, but the real yield rose to a two-year high. Second-quarter results nonetheless confirmed sound fundamentals, with most US REITs beating consensus and raising guidance, suggesting the stock price weakness reflected higher discount rates rather than deteriorating fundamentals. Data centers were the only subindustry to post a positive return, insulated by secular AI-driven demand, while retail and hotel names led declines.

Expectation of fund manager
A hawkish repricing of Federal Reserve policy expectations, rising bond yields and a renewed higher-for-longer interest rates narrative acted as headwinds for the listed real estate sector in August. Near-term risks are real, but the fundamental case for real estate remains compelling. Labor markets are tight, new supply is curtailed by higher construction costs, and an inflationary environment supports landlords' pricing power. Financing conditions tightened modestly, yet capital markets remained open and second-quarter results confirmed continued access to debt and equity. Listed real estate has historically lagged during periods of rising bond yields, but recovered once rates stabilized. US office properties remain vulnerable, with a widening divide between prime and non-prime assets, though private capital's continued focus on the sector is a supportive undercurrent. Attractive income, inflation-hedging characteristics and disciplined stock selection underpin the case.

Top 10 largest holdings
The largest positions reflect the fund's three trends. Within PropTech, Equinix and Digital Realty provide interconnected data center exposure, where limited new supply – constrained by power availability and increasingly by local planning restrictions – meets robust demand from hybrid cloud and AI applications. Prologis benefits from logistics fundamentals supported by e-commerce, supply chain reconfiguration and constrained new supply. Federal Realty, Kite Realty and Unibail-Rodamco-Westfield are positions within Sustainable Cities, owning well-located, hard-to-replicate retail assets in supply-constrained urban catchments where limited development over the past decade has restored pricing power to landlords. Within Lifestyle, Welltower benefits from very strong senior-housing fundamentals. Vivmark Residential, formed by the merger of AvalonBay Communities and Equity Residential, and Essex Property Trust are leading multi-family REITs benefiting from housing affordability issues, as renting remains a more affordable option than ownership. Extra Space Storage is linked to housing mobility and awaits a rate-driven recovery, with US mortgage rates at a one-year high.

Sector allocation
The fund managers prefer real estate companies with solid income-producing portfolios and financial profiles. The fund is overweight in data center REITs and residential REITs, both multi-family residential REITs and single-family residential REITs. Within specialized REITs, the fund has a relatively large weight in telecom tower REITs and self-storage REITs. The main underweights are diversified REITs, hotel & resort REITs and triple-net REITs. The three key trend portfolios are: Proptech, Sustainable Cities and Lifestyle. These three trends represent 33%, 35% and 32%, respectively, of the fund.

Regional allocation
The fund's regional allocation is close to its benchmark.

Currency allocation
The fund manager implements an active currency hedging policy, which means that the deviations from the index weightings tend to be small. For some emerging market currencies, such as the Brazilian real, hedging is relatively expensive and therefore not undertaken.

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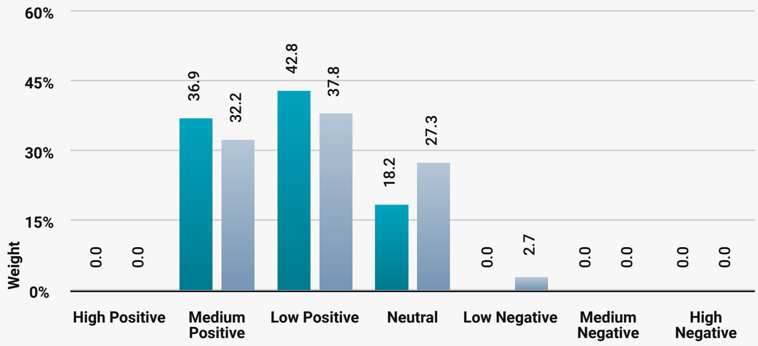
Robeco Sustainable Property Equities D EUR

- **Portfolio:** Robeco Sustainable Property Equities
- **Index:** S&P Developed Property 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 upstream

tCO_2eq/mUSD

24.9% better ↗

Portfolio	8.2
Index	11.0

Waste generation

Tonnes/mUSD

19.4% better ↗

Portfolio	2.0
Index	2.5

Water use

m^3/mUSD

61.6% better ↗

Portfolio	203.2
Index	529.4

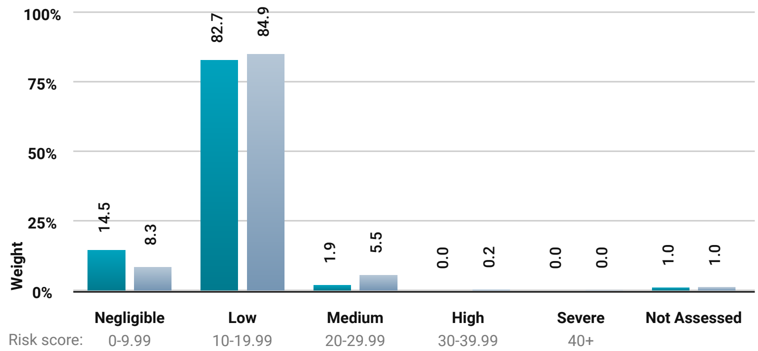
Sustainalytics ESG Risk Rating [3]

Source: Sustainalytics

Overall Risk Rating

6.6% better ↗

Portfolio	12.8
Index	13.7



Exclusions [4]

Source: Robeco

Total exposure

Portfolio	Not exposed
Index	Not exposed

Engagement [5]

Source: Robeco

	Portfolio exposure	# companies engaged with
Environmental	0.0%	0
Social	0.0%	0
Governance	0.0%	0
SDGs	1.8%	1
Voting Related	2.3%	1
Enhanced	0.0%	0
Total	**4.1%**	**2**

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 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.

To the extent that this document includes an ESG rating based on Robeco's proprietary frameworks, reference is made to the following webpage, which provides further information on the development and underlying methodology of this rating: Sustaina… policies and positions | Robeco Global

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. **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

5. **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 integrated in the investment process to ensure that positions always meet predefined guidelines.

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 dividend. The income earned by the fund is reflected in its share price. The fund's entire result is thus reflected in its share price development.

Registered in
Austria, Belgium, Chile, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Peru, Singapore, Spain, Sweden, Switzerland, Taiwan, United Kingdom

Currency policy
The fund can engage in currency hedging transactions.

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ROBECO
The Investment Engineers

Important information – Capital at risk

Unless stated otherwise, Source: Robeco.

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