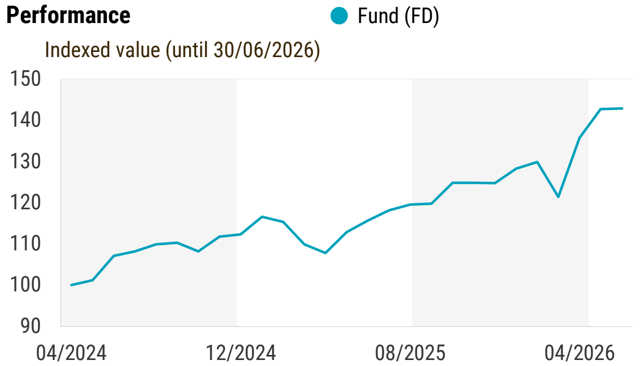
ROBECO
The Investment Engineers

Robeco Global Engagement Equities YH AUD

Actively targeting impact and financial returns

ASSET CLASS	ISIN	BENCHMARK (BM)
Equities	LU2798266636	MSCI All Country World Index (Net Return, hedged into AUD)

Performance



Period	Fund %	BM %
1 M	0.10	0.04
3 M	17.68	14.93
YTD	14.51	11.83
1 Year	23.54	25.13
2 Years	15.50	19.07
Since 23/04/2024	17.89	20.52

Calendar year	Fund %	BM %
2025	11.12	19.68

Past performance is no guarantee of future results. The value of your investments may fluctuate. All figures in AUD. 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 Engagement Equities YH AUD.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
AUD 2,052,319,498	AUD 36,890,366	AUD	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	No	23/04/2024	Robeco Institutional Asset Management B.V.

About the fund

Robeco Global Engagement Equities is an actively managed fund that invests in a concentrated selection of global stocks. Stock selection is based on fundamental analysis to invest in companies based on their contribution to the United Nations Sustainable Development Goals (UN SDGs). The fund actively engages with the invested companies and initiates a dialogue to motivate these companies to improve their fulfilment of the UN SDGs over three to five years. The portfolio is built on the basis of an eligible investment universe and an internally developed SDG framework for mapping and measuring SDG contributions (information can be obtained via the website www.robeco.com/si).The fund also aims to achieve a better return than the index.

Fund management

Thomas Globe, Michiel Plakman CFA, Daniela da Costa, Peter van der Werf

Fund price

30/06/2026	AUD	143.37
High YTD (02/06/2026)	AUD	144.54
Low YTD (30/03/2026)	AUD	118.60

Fees

Fees	%
Management fee	0.37
Performance fee	None
Service fee	0.12
Ongoing charges	0.50

Fund codes

ISIN	LU2798266636
Bloomberg	ROSGSYH LX
Valoren	134851847

Legal status

Investment company with variable capital incorporated under Luxembourg law (SICAV)

Fund structure	Open-end
UCITS V	Yes
Share class	YH AUD

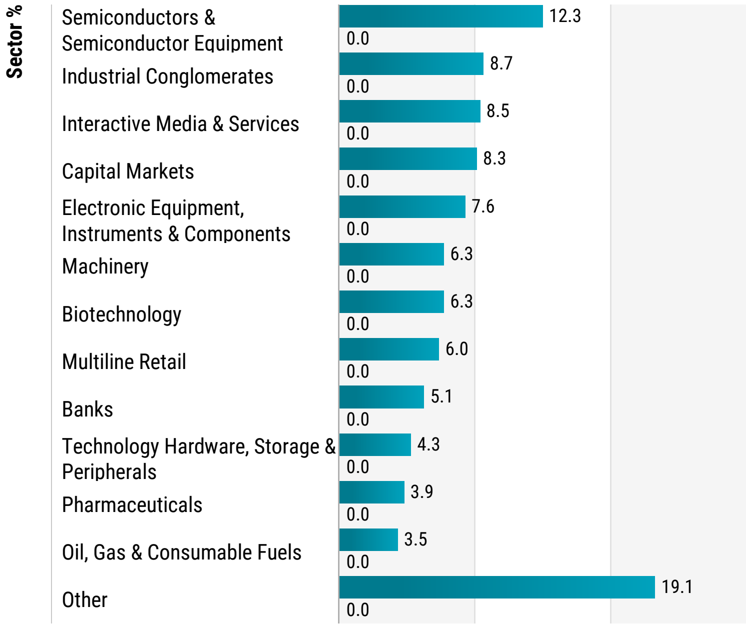
This fund is a subfund of Robeco Capital Growth Funds, SICAV.

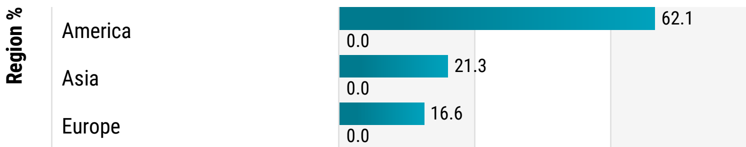
Key risks

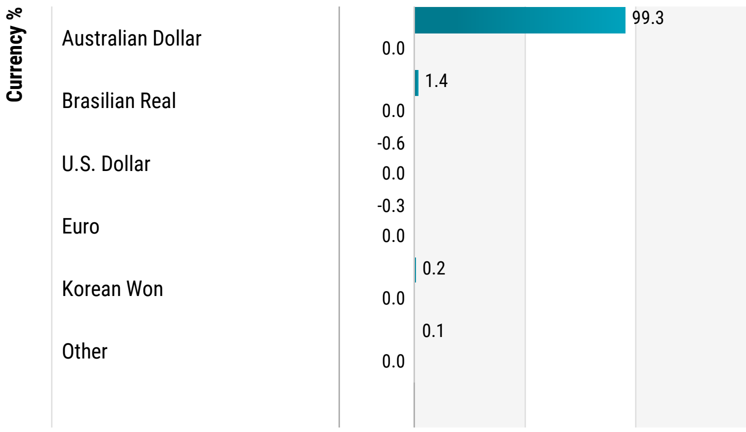
- The fund may use financial derivatives.
- A (derivative) counterparty may fail to fulfil its obligations. Counterparty risk is reduced by exchanging collateral.
- The fund invests in assets that could become less liquid in certain market conditions, which may affect their value.
- This fund promotes ESG characteristics, but does not have sustainable investing as its objective. Sustainability risks are integrated in the investment decisions and may impact returns.

Robeco Global Engagement Equities YH AUD

Fund : Robeco Global Engagement Equities YH AUD
Benchmark (BM): MSCI All Country World Index (Net Return, hedged into AUD)







Top 10 largest holdings	Sector	%
Advanced Micro Devices Inc	Semiconductors & Semiconductor Equipment	7.31
SK Square Co Ltd	Industrial Conglomerates	5.44
Sumitomo Mitsui Financial Group Inc	Banks	5.13
Broadcom Inc	Semiconductors & Semiconductor Equipment	5.00
Amazon.com Inc	Multiline Retail	4.47
Jabil Inc	Electronic Equipment, Instruments & Components	4.37
Apple Inc	Technology Hardware, Storage & Peripherals	4.27
Novartis AG	Pharmaceuticals	3.90
Alphabet Inc (Class A)	Interactive Media & Services	3.86
AbbVie Inc	Biotechnology	3.86
Total		**47.60**

Top 10/20/30 weights	%
Top 10	47.60
Top 20	77.40
Top 30	96.57

Asset allocation	%
Equity	98.4
Cash	1.6

Characteristics	Fund	BM
Number of Holdings	33	2,461
Outstanding Shares	257,311	-

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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%.

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

Performance commentary
Based on transaction prices, the fund's return was 0.10%.

The portfolio saw good absolute gains as well as marginal outperformance versus its benchmark, the MSCI ACWI. Tech names were once again the top contributors, with memory name SK Square seeing a very strong performance, as well as volatility, on the upbeat memory outlook. AMD also continued its run, as agentic AI increases demand for CPUs as well as GPUs. Outside of tech, AbbVie had a positive month, responding well to the news that it would be acquiring Apogee Therapeutics, further cementing its position as a leader in the immunotherapy space. SMFG also saw good gains as the BoJ raised rates. The main detractors were linked to the reversal in some areas of AI exposure, with Broadcom falling sharply after reporting a very strong quarter but without the uplift to AI guidance that was expected. Hitachi also saw negative returns as a result of the AI rotation we saw in certain areas.

Market development
June was another month of broadly positive markets, though with a more cautious tone than May. The US-Iran peace deal held despite repeated tests, while oil prices surrendered earlier war-driven gains. The first Fed meeting under Warsh proved more hawkish than expected, shifting markets from pricing rate cuts to just over one hike this year. AI remained the dominant theme, with chip stocks volatile but semiconductor equipment names continuing to benefit from resilient AI investment.

Expectation of fund manager
The earnings backdrop remains quite extraordinary. Forward earnings for the S&P 500 are running in the high-20%, and this isn't just a mega-cap mirage; mid caps are around +18% and small caps near +24%. The last time we saw numbers like these, we were clawing out of the financial crisis or the pandemic. The difference is we don't have a recession this time. That's what makes the cycle so unusual: a rising-tide-lifts-all-boats earnings surge with no crater to climb out of, powered by lagged rate cuts, a hefty fiscal package (OBBB in the US), and the AI capex firehose. Add it up and you get multiple points of GDP growth in combined stimulus landing more or less at once. For the next few months, that earnings momentum should keep stocks moving higher. The base case from here is still an up-but-bumpy path for global equities, with the rates-geopolitics-AI triangle as the key swing factor. Given the valuation backdrop, any setbacks on the US-Iran 'deal', growing headwinds as core inflation gains momentum or sober tone by central banks could translate into air pockets.

Top 10 largest holdings
The top active position is Advanced Micro Devices (AMD), a US semiconductor company, which we see as a key beneficiary of rising AI infrastructure spending. We believe AMD is well positioned to gain share in AI accelerators and server CPUs, with growing adoption translating into expanding data center revenue despite near-term volatility. Our second-largest active position is SK Square, a South Korea-based technology holding company. Its exposure to the semiconductor upcycle - through investments in leading South Korean memory companies such as SK hynix - supports our view that it offers participation in continued chip-led market momentum. Position three is Sumitomo Mitsui Financial Group, one of Japan's largest financial institutions, of which we believe its diversified business mix and broad client franchise support resilient earnings. Elevated FX volatility and a weaker yen should continue to drive demand for hedging, trading and treasury services, while its balanced retail, wholesale and international operations provide additional earnings stability.

Sector allocation
We do not aim to have large deviations on a sector level. There are sectors where the SDG scores tend to be higher (such as in healthcare, for instance). In those sectors, it may be harder to find candidates for the fund. We are underweight in utilities, which tend not to fit the philosophy of the fund (high ROIC/FCF).

Regional allocation
We have an overweight in Europe and in emerging markets, and are underweight in North America. The regional deviations are largely the effect of bottom-up stock picking.

Currency allocation
We aim to have our performance attribution come from bottom-up stock picking and less so from sector allocation or country allocation.

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Robeco Global Engagement Equities YH AUD

Portfolio: Robeco Global Engagement Equities

Index: MSCI All Country World Index

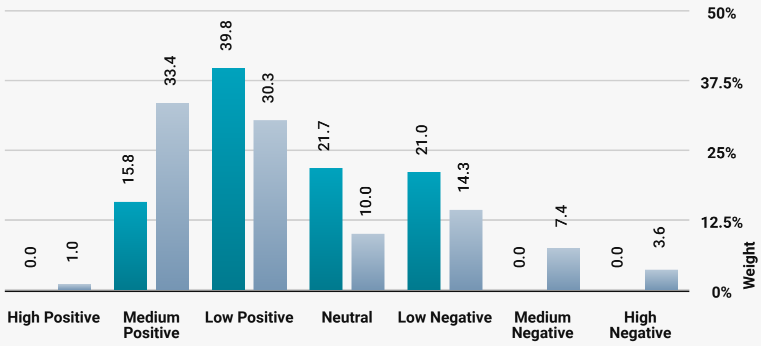
SDG Impact Alignment [1]

Source: Robeco

SUSTAINABLE DEVELOPMENT GOALS

SDG	Negative score	Positive score
1 No Poverty	0.0%	2.6%
2 Zero Hunger	0.0%	2.1%
3 Good Health and Well-being	2.4%	7.6%
4 Quality Education	0.0%	0.0%
5 Gender Equality	0.0%	18.9%
6 Clean Water and Sanitation	0.0%	0.0%
7 Affordable and Clean Energy	1.3%	8.6%
8 Decent Work and Economic Growth	7.6%	28.1%
9 Industry, Innovation and Infrastructure	0.0%	46.6%
10 Reduced Inequalities	3.2%	0.0%
11 Sustainable Cities and Communities	0.0%	15.7%
12 Responsible Consumption and Production	3.4%	0.0%
13 Climate Action	1.3%	0.0%
14 Life Below Water	0.0%	0.0%
15 Life on Land	1.4%	0.0%
16 Peace, Justice and Strong Institutions	16.0%	2.7%
17 Partnership for the Goals	0.0%	0.0%

Negative score · Positive score



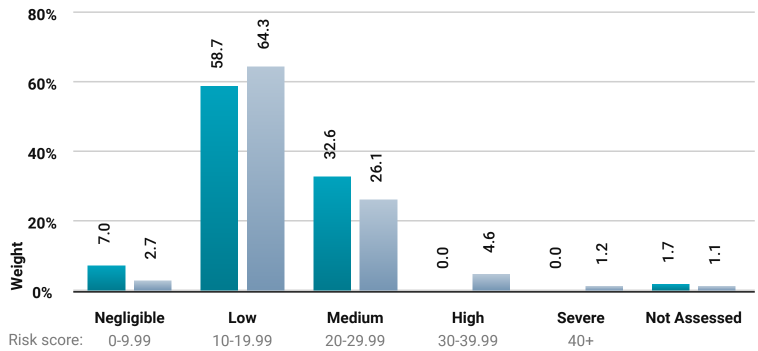
Sustainalytics ESG Risk Rating [2]

Source: Sustainalytics

Overall Risk Rating

7.6% better ↗

Portfolio	17.3
Index	18.8



Exclusions [3]

Source: Robeco

Total exposure

Portfolio	Not exposed
Index	4.1%

Index Exposure to

Behavior · Fossil fuels · Weapons · Other products

Environmental Footprint [4]

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

13.1% worse ↘

Portfolio	90.5
Index	80.0

Waste generation

Tonnes/mUSD

66.9% better ↗

Portfolio	16.2
Index	49.0

Water use

m^3/mUSD

90.5% better ↗

Portfolio	201.8
Index	2,134.3

Engagement [5]

Source: Robeco

	Portfolio exposure	# companies engaged with
Environmental	2.9%	2
Social	6.0%	2
Governance	10.3%	3
SDGs	98.2%	33
Voting Related	0.0%	0
Enhanced	0.0%	0
Total	**98.2%**	**33**

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 promotes E&S (i.e. Environmental and Social) characteristics within the meaning of Article 8 of the European Sustainable Finance Disclosure Regulation, integrates sustainability risks in the investment process and applies Robeco's Good Governance policy. The fund will actively engage with the invested companies and initiate a dialogue to motivate these companies to improve their fulfilment of the United Nations Sustainable Development Goals (UN SDGs) over three to five years via active engagement. The fund applies sustainability indicators, including but not limited to, normative, activity-based and region-based exclusions, and applies proxy voting.

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: Sustainability 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. **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.

3. **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

4. **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.

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 into 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 0.01% 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 fund retains any income that is earned and so its entire performance is reflected in its share price.

Registered in
Austria, Germany, Luxembourg, Singapore, Spain, Switzerland

Currency policy
The fund is allowed to pursue an active currency policy to generate extra returns and can engage in currency hedging transactions.

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