

ROBECO

Summary document

Robeco Capital Growth Funds - Robeco US Green Bonds

The Sub-fund invests predominantly in Green Bonds, as well as in social and sustainable bonds.

With these investments, The Sub-fund finances investments that contribute to environmental goals like:

- Climate change mitigation and adaptation
- Sustainable use and protection of water and marine resources
- Transition to a circular economy
- Waste prevention and recycling
- Pollution prevention
- Protection of healthy ecosystems.

There is a reference benchmark designated for the purpose of attaining the sustainable objectives promoted by the Sub-fund.

Investment Strategy

Robeco US Green Bonds is an actively managed fund that invests in USD-denominated Green Bonds issued by governments, government-related agencies and corporates. Other bonds invested in are either social bonds or sustainable bonds. The selection of these bonds is based on fundamental analysis as described in the Investment policy strategy paragraph in Appendix I of this Prospectus. The strategy integrates sustainability indicators on a continuous basis as part of the investment 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.

Benchmark

Yes, the Sub-fund uses the Bloomberg MSCI US Green Bond Index as a reference index to meet the sustainable investment objective of the Sub-fund.

Proportion of investments

The product plans to make a minimum of 90 sustainable investments, with the remainder of the investments made mostly in cash and cash equivalents.

Monitoring and due diligence

Robeco has incorporated the sustainability aspects of the investment strategies into adequate investment due diligence processes and procedures for the selection and monitoring of investments, amongst others taking into account Robeco's risk appetite and sustainability risk management policies. Portfolio managers and analysts are primarily responsible for conducting investment due diligence on their strategies on a daily basis. They are supported by independent monitoring, performed by the Financial Risk Management and Investment Restrictions departments.

Data sources, methodologies and limitations

The product uses several sources for gathering sustainability data. Robeco scrutinises the data quality of each provider during due diligence assessments, that includes reviewing the data model, performing statistical checks and evaluating coverage. Data processing takes places in different forms, the preference is always to have data acquisition as automated as possible to avoid any operational risks or unnecessary human intervention.

Robeco maintains comprehensive methodology documents of our proprietary analytical frameworks on our website. In addition, for some social and environmental characteristics, Robeco relies on externally sourced content for which we aim to select the best of breed vendor for each of our target characteristics. The primary limitation to the methodology or data source is the lack of corporate disclosure. Like many other financial market participants, we struggle to find adequate information on the principal adverse indicators. To overcome this issue, Robeco has resorted to using multiple data providers, since each has its own respective strengths and weaknesses.

Engagement strategy

The holdings of the fund are subject to the selection process of Robeco's value engagement program, that consists of a constructive dialogue between investors and investee companies to discuss how they manage ESG risks and opportunities, as well as stakeholder impact. Although this type of engagement is not directly related to the sustainable investment objective of the fund, it can be that adverse sustainability impacts are addressed via the value engagement program.