ROBECO
The Investment Engineers

# Robeco Climate Euro Government Bond UCITS ETF EUR Acc

A novel investment solution aligning sovereign debt portfolio with climate action

| ASSET CLASS | ISIN | BENCHMARK (BM) |
|---|---|---|
| Bonds | IE000D1DAPO5 | FTSE EMU Broad Government Bond Index |

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.

| PRIMARY TICKER | PRODUCT STRUCTURE | SHARE CLASS CURRENCY | CLOSE FINANCIAL YEAR |
|---|---|---|---|
| RCEG | Physical | EUR | 31/12 |
| **TOTAL SIZE OF FUND** | **SIZE OF SHARE CLASS** | **INCEPTION DATE** | **MANAGEMENT COMPANY** |
| EUR 328,404,103 | EUR 328,404,103 | 04/09/2025 | Robeco Institutional Asset Management B.V. |

## About the fund

Robeco Climate Euro Government Bond UCITS ETF is actively managed and provides exposure to Euro denominated government bonds with an equal or better weighted average Country Transition Score as compared to the Benchmark: FTSE Climate Collective Transition EMU Broad Government Bond Index. To this end, the Fund invests in Euro denominated government bonds as defined by the Benchmark and/or the Parent Index: FTSE EMU Broad Government Bond Index  to construct a portfolio with an equal or better weighted average Country Transition Score than the Benchmark. The Manager strives to align the risk and return profile of the Fund with the Parent Index by employing quantitative techniques. In this process, the Country Transition Score and Green Bond allocation serve as model constraints, followed by an optimization that allocates bonds to ensure the portfolio’s yield and duration closely match those of the Parent Index. The Fund will hold an equal or higher allocation to Green Bonds relative to the Benchmark.

## Fund management

Olaf Penninga

### Fund price

| | | |
|---|---|---|
| 30/06/2026 | EUR | 5.15 |
| High YTD (27/02/2026) | EUR | 5.20 |
| Low YTD (27/03/2026) | EUR | 5.02 |

### Legal status

| | |
|---|---|
| Fund Legal Structure | Irish Collective Asset-management Vehicle |
| Domicile | Ireland |
| Fund UCITS Compliant | Yes |
| Share class | A EUR |
| This fund is a subfund of Robeco UCITS ICAV | |

### Fund codes

| | |
|---|---|
| ISIN | IE000D1DAPO5 |
| Bloomberg | RCEG NA |
| Sedol | BTMJ5X5 |

### General Information

| | |
|---|---|
| Fund management approach | Active |
| Investment strategy type | Multi-Factor |
| SFDR classification | 8 |
| Fund base currency | EUR |
| Use of Income | Accumulating |
| Ongoing charges | 0.12% |
| Share class outstanding shares | 63,740,000 |

## Key risks

- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. This fund invests primarily in government bonds.
- The fund may use derivatives to achieve its investment objectives. These instruments can create leverage, increasing the fund’s exposure to market fluctuations.
- A (derivative) counterparty may fail to fulfil its obligations. Counterparty risk is reduced by exchanging collateral.
- The fund is managed using quantitative models. Materialisation of the model risk may adversely affect fund performance.
- 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.

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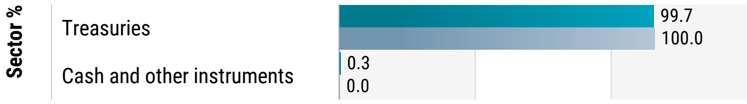
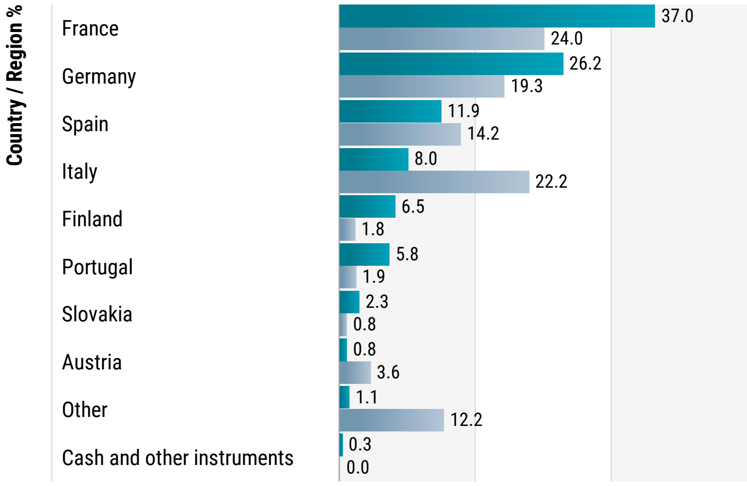
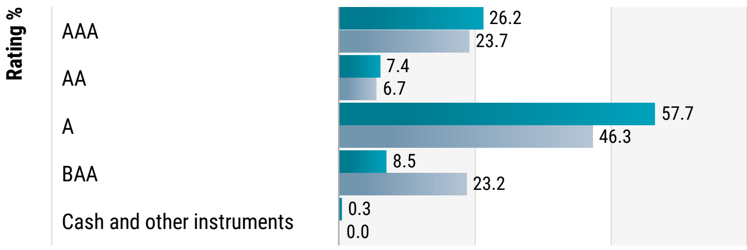
**Fund** : Robeco Climate Euro Government Bond UCITS ETF EUR Acc
**Benchmark (BM)**: FTSE EMU Broad Government Bond Index





| Characteristics | Fund | BM |
|---|---|---|
| Yield to Worst (Hedged to EUR) (%) | 3.11 | 3.08 |
| Maturity (years) | 8.64 | 8.71 |
| Interest Rate Duration (OAD in years) | 7.05 | 7.06 |
| Average Rating | AA3/A1 | AA3/A1 |
| Coupon (%) | 1.95 | 2.51 |
| Outstanding Shares | 63,740,000 | - |

### Trading information

| Exchange name | Trading currency | Bloomberg ticker | Ticker | SEDOL |
|---|---|---|---|---|
| Euronext Amsterdam | EUR | | RCEG NA | BTMJ5X5 |
| XETRA - Germany | EUR | RCEGEUIV | RCEG GY | BW5WR58 |

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

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%.

**Market development**

Government bond returns were positive in June. Yields rose in the first part of the month, but they declined when the US and Iran agreed on a memorandum of understanding and oil exports started to flow through the Strait of Hormuz. The ECB increased rates by 25 basis points. German 2-year yields were unchanged over the month, while 10- and 30-year yields declined, resulting in a flatter yield curve. The US curve also flattened in June, as labor market data was strong and the Fed struck a hawkish tone in its first meeting under Chair Kevin Warsh. Preliminary June inflation numbers across the Eurozone declined more than expected. Country spreads versus Germany widened modestly during the month, reflecting a combination of tighter financial conditions and lingering macro and political uncertainties across the region. German Bunds returned 0.6%, Italian bonds 0.5% and French bonds just 0.1% in June.

**Expectation of fund manager**

Robeco Climate Euro Government Bond UCITS ETF is actively managed; it aims to deliver market-like returns with a climate-focused portfolio. The ETF focuses its investments on Eurozone countries that demonstrate stronger climate transition policies. The Climate Transition Score reflects whether countries set ambitious targets, implement effective measures and reduce their emissions. The portfolio will have a weighted average Climate Transition Score that is at least as good as that of the FTSE Climate Collective Transition EMU Broad Government Bond Index, which focuses on the countries with stronger scores. This index contains twice as much green bonds as the market value-weighted index, but the fund will contain an even higher weight in green bonds: at least 12%. The manager strives to align the risk and return profile of the fund with the FTSE EMU Broad Government Bond Index – a market value-weighted index.

**Sector allocation**

The ETF invests in euro government bonds. It focuses its investments on the countries that demonstrate stronger climate transition policies. It also invests in green bonds, issued by Eurozone countries. At the same time, it aims to deliver returns in line with a market-value weighted index.

**Country / Region allocation**

The ETF invests much less in bonds from Italy, Belgium, the Netherlands and Spain than the market-value weighted index (the FTSE EMU Broad Government Bond Index), as these countries have weaker Climate Transition Scores than other Eurozone countries (Belgium and the Netherlands are included in the 'Other' category). It invests more in bonds from Finland, Germany, France and Portugal - countries with better scores. These country weights resemble the weights in the FTSE Climate Collective Transition EMU Broad Government Bond Index. The portfolio construction nevertheless strives to align the risk and return profile of the fund with the FTSE EMU Broad Government Bond Index. The selection of bonds within each country is aimed to this risk/return objective.

**Duration allocation**

The ETF invests in government bonds from Eurozone countries that demonstrate stronger climate transition policies. The manager strives to align the risk and return profile of the fund with the FTSE EMU Broad Government Bond Index – a market value-weighted euro government bond index. The portfolio duration is thus kept in line with this index.

**Rating allocation**

The ETF invests much less in bonds from Italy (rated Baa), Belgium (A), the Netherlands (Aaa) and Spain (A) than the market-value weighted index (the FTSE EMU Broad Government Bond Index), as these countries have weaker climate transition scores than other Eurozone countries. It invests more in bonds from Finland (Aa), Germany (Aaa), France (A) and Portugal (A) - countries with better scores. These country weights resemble the weights in the FTSE Climate Collective Transition EMU Broad Government Bond Index. The portfolio construction nevertheless strives to align the risk and return profile of the fund with the FTSE EMU Broad Government Bond Index. The selection of bonds within each country is aimed to this risk/return objective.

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**Portfolio:** Robeco Climate Euro Government Bond UCITS ETF

**Index:** FTSE Climate Collective Transition EMU Broad Government Bond Index

## Country Sustainability Ranking [1]

Source: Robeco

### Total ESG Score

0.8% worse

| | |
|---|---|
| Portfolio | 7.9 |
| Index | 7.9 |

Environmental

| | |
|---|---|
| Portfolio | 7.9 |
| Index | 8.0 |

Social

| | |
|---|---|
| Portfolio | 7.6 |
| Index | 7.6 |

Governance

| | |
|---|---|
| Portfolio | 7.5 |
| Index | 7.6 |

## Environmental Intensity [2]

Source: EDGAR

### $CO_2$ Emissions

$tCO_2$/capita

4.1% better

| | |
|---|---|
| Portfolio | 5.2 |
| Index | 5.4 |

### $CO_2$ Emissions

$tCO_2$/mUSD GDP

0.8% worse

| | |
|---|---|
| Portfolio | 91,691.2 |
| Index | 90,983.0 |

## ESG Labeled Bonds [3]

Source: Bloomberg

### Exposure to ESG Labeled Bonds

| | |
|---|---|
| Portfolio | 17.3% |
| Index | 7.1% |

Green

| | |
|---|---|
| Portfolio | 17.3% |
| Index | 7.0% |

Social

| | |
|---|---|
| Portfolio | 0.0% |
| Index | 0.0% |

Sustainability

| | |
|---|---|
| Portfolio | 0.0% |
| Index | 0.1% |

## 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 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 Fund takes explicitly into account the contribution of a company to the United Nations Sustainable Development Goals (SDG). The Fund strives for economic results, while at the same time taking into account environmental, social and governance characteristics which are further explained in the prospectus.

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. **Country Sustainability Ranking**
The visual displays the portfolio's scores following Robeco's Country Sustainability Ranking methodology. These are calculated using the portfolio components' weights and respective country's scores. The scores includes considerations of more than 50 separate indicators, each capturing a unique sustainability feature across environmental, social and governance dimensions at the country level. Only holdings mapped as sovereign bonds are included in the figures.

2. **Environmental Intensity**
Environmental intensity expresses a portfolio's aggregate environmental efficiency. The portfolio's aggregate carbon intensity is based on the related country emissions. We divide each country's carbon emissions, measured in $tCO_2$, by the population size or gross domestic product to obtain the country's carbon intensity. The portfolio's aggregate intensity figures are calculated as a weighted average by multiplying each assessed portfolio component's intensity figure with its respective position weight. Only holdings mapped as sovereign bonds are included in the figures.



3. **ESG Labeled Bonds**
The visual displays the portfolio's exposure to ESG-labeled bonds. This is calculated as a sum of weights for those bonds in the portfolio that have one of above mentioned labels. Index exposure figures are provided alongside the portfolio exposure figures, highlighting the difference with the index.

**Risk management**
Risk management is fully embedded in the investment process so as to ensure that the fund's positions remain within set limits at all times.

**Fiscal product treatment**
The fund is established in Ireland and qualifies as an investment undertaking for Irish tax purposes. The fund is not chargeable to Irish tax on its income and gains. No stamp duty or other tax is payable in Ireland on the subscription, issue, holding, redemption, or transfer of Shares.

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**Currency policy**
All currency risks are hedged.

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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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**Additional information for investors with residence or seat in the United Arab Emirates.** 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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**Additional information for investors with residence or seat in Uruguay.** 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.