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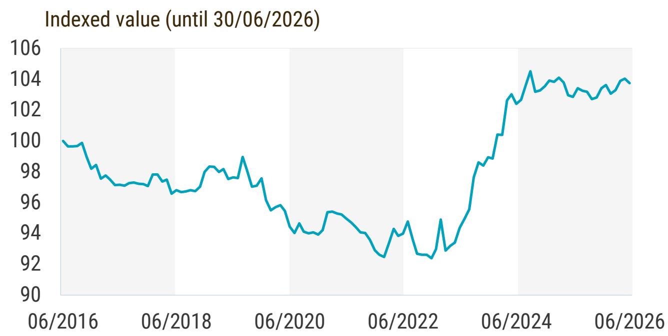
Factsheet | Figures as of 30 June 2026

Robeco QI Long/Short Dynamic Duration G EUR

Systematic and active duration management within bonds and similar fixed income securities

ASSET CLASS	ISIN	BENCHMARK (BM)
Bonds	LU0940006454	ICE BofA ESTR Overnight Rate Index

Performance



Period	Fund %	BM %
1 M	-0.28	0.18
3 M	0.43	0.50
YTD	0.32	0.98
1 Year	0.86	1.98
2 Years	0.66	2.51
3 Years	3.21	2.98
5 Years	1.79	1.99
10 Years	0.37	0.78
Since 01/10/2005	0.66	1.21

Calendar year	Fund %	BM %
2025	-0.12	2.24
2024	4.65	3.80
2023	7.10	3.28
2022	-0.55	-0.03
2021	-1.09	-0.57

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 QI Long/Short Dynamic Duration G EUR.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
EUR 27,017,903	EUR 726,750	EUR	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	Yes	03/09/2013	Robeco Institutional Asset Management B.V.

About the fund

Robeco QI Long/Short Dynamic Duration is an actively managed fund that invests mainly in bonds and similar fixed income securities with a short duration and takes active long or short duration (interest-rate sensitivity) positions, implemented using bond futures. The fund can benefit from rising yields (with short positions) as well as from declining yields (with long positions). The duration positioning of the fund is based on Robeco's quantitative duration model. The fund's objective is to provide long term capital growth.

Fund management

Olaf Penninga, Lodewijk van der Linden, Johan Duyvesteyn

Fund price

30/06/2026	EUR	95.54
High YTD (20/01/2026)	EUR	97.06
Low YTD (17/04/2026)	EUR	95.03

Fund codes

ISIN	LU0940006454
Bloomberg	ROBGHEU LX
Sedol	BZ1C5P9
Valoren	21528418

Fees	%
Management fee	0.35
Performance fee	None
Service fee	0.16
Ongoing charges	0.56

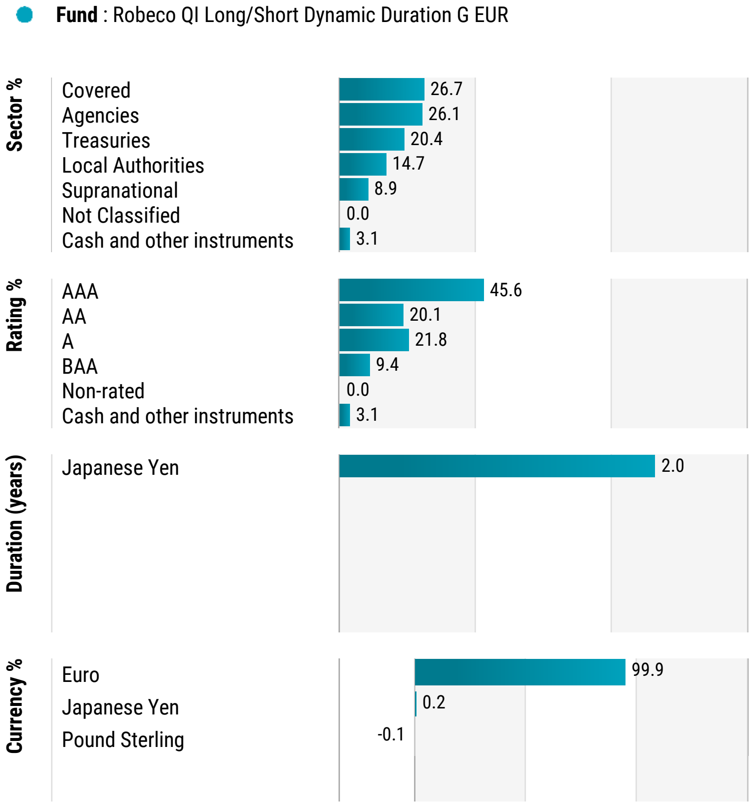
Legal status

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

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.

Robeco QI Long/Short Dynamic Duration G EUR



Characteristics	Fund
Yield to Worst (Hedged to EUR) (%)	2.47
Maturity (years)	2.20
Interest Rate Duration (OAD in years)	1.98
Average Rating	AA1/AA2
Coupon (%)	2.11
Outstanding Shares	7,607

Key risk figures	3 Yrs	5 Yrs
Tracking error ex-post (%)	2.43	2.64
Information ratio	0.33	0.14
Alpha (%)	0.61	0.34
Max. monthly gain (%)	2.23	2.23
Max. monthly loss (%)	-1.19	-2.11
Sharpe ratio	0.38	0.14
Standard deviation (%)	2.53	2.75

Ratios are based on gross of fees returns.

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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%.

Performance commentary
Based on transaction prices, the fund's return was -0.28%.

The fund underperformed versus cash (the benchmark) in June. The fund started the month with short duration positions in the US, Germany and Japan. The short duration positioning initially contributed to the performance, like in April and May. However, it detracted when yields fell, later in the month, with lower oil prices. The short duration positions were closed (and the model even opened a long position in Japanese futures), but by then the short positions had largely given up their gains from the previous months. These active duration positions are based on the outcomes of our quantitative duration model. The duration positions that aim to exploit shorter-term market inefficiencies detracted from the performance this month.

Market development
Global 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 US yield curve flattened, as 2-year yields rose 17 basis points, while the 30-year yield declined 2 bps. The German curve also flattened. US labor market data was strong in June. The Fed struck a hawkish tone in its first meeting under Chair Kevin Warsh. The ECB increased rates by 25 basis points. Preliminary June inflation numbers across the eurozone declined more than expected. Eurozone 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%, US Treasuries 0.2% and Japanese government bonds 0.1% (all returns hedged to EUR).

Expectation of fund manager
The fund's duration policy is driven by the outcomes of our proprietary quantitative duration model. At the end of June, the fund had neutral duration positions in the US and Germany and a long duration position in Japan. The model variables disagreed: while the inflation variable was clearly positive on bonds due to the decline in commodity prices, the economic growth variable was strongly negative for bonds as equity markets, economic surprises and the US nowcast all point to strong economic growth. The trend variable had improved, but the monetary policy and low-risk variables were not supportive for US and German bonds. The valuation variable was strongly positive for Japanese bonds, as the Japanese yield curve has become quite steep.

Sector allocation
This is the sector distribution of the underlying portfolio. The fund uses government bond futures to implement the active duration positions. The fund's assets are mainly invested in short-dated bonds and floaters issued by governments, local authorities (e.g. German states), agencies and supranational institutions, and short-dated covered bonds.

Duration allocation
At the end of June, the fund had neutral duration positions in the US and Germany and a long duration position in Japan. These active duration positions are based on the outcomes of our quantitative duration model. For Germany and the US, positive (lower inflation, trend) and negative (economic growth, monetary policy) model variables offset each other. For Japanese bonds, the strongly positive valuation variable helps to tilt the balance in favor of an overweight position.

Rating allocation
This is the rating distribution of the underlying portfolio. The fund is mainly invested in highly rated instruments. The fund uses government bond futures to implement the active duration positions (not included in this table).

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Robeco QI Long/Short Dynamic Duration G EUR

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The Investment Engineers

Portfolio: Robeco QI Long/Short Dynamic Duration

ESG Labeled Bonds [1]

Source: Bloomberg

Exposure to ESG Labeled Bonds

Portfolio	4.0%

Green

Portfolio	2.5%

Social

Portfolio	1.5%

Sustainability

Portfolio	0.0%

Environmental Intensity [2]

Source: EDGAR

CO_2 Emissions

tCO_2/capita

Portfolio	5.0

CO_2 Emissions

tCO_2/mUSD GDP

Portfolio	87,287.4

Country Sustainability Ranking [3]

Source: Robeco

Total ESG Score

Portfolio	7.7

Environmental

Portfolio	7.5

Social

Portfolio	7.6

Governance

Portfolio	7.5

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 applies sustainability indicators, including but not limited to, normative, activity-based and region-based exclusions, and engagement.

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. **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.

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. **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.

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.

Fiscal treatment of investor
The fiscal consequences of investing in this fund depend on the investor's personal situation. For private investors in the Netherlands real interest and dividend income or capital gains received on their investments are not relevant for tax purposes. Each year investors pay income tax on the value of their net assets as at 1 January if and inasmuch as such net assets exceed the investor’s tax-free allowance. Any amount invested in the fund forms part of the investor's net assets. Private investors who are resident outside the Netherlands will not be taxed in the Netherlands on their investments in the fund. However, such investors may be taxed in their country of residence on any income from an investment in this fund based on the applicable national fiscal laws. Other fiscal rules apply to legal entities or professional investors. We advise investors to consult their financial or tax adviser about the tax consequences of an investment in this fund in their specific circumstances before deciding to invest in the fund.

Dividend policy
In principle, Robeco QI Long/Short Dynamic Duration (EUR) G-shares distributes dividend annually.

Registered in
Belgium, Luxembourg, Netherlands, Singapore, Switzerland, United Kingdom

Currency policy
All currency risks are hedged.

Derivative policy
Robeco QI Long/Short Dynamic Duration makes use of derivatives in order to implement the duration overlay. In addition, derivatives are used to hedge the currency risks of the portfolio. These derivatives are very liquid.

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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.