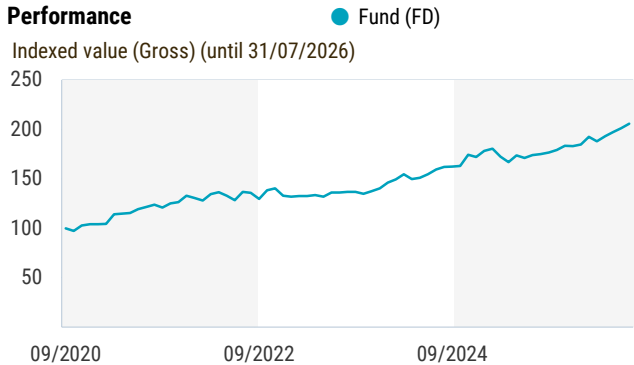


Robeco QI Institutional Global Developed Conservative Equities T2 EUR

Systematically investing in low volatility stocks in developed markets

ASSET CLASS	ISIN	BENCHMARK (BM)
Equities	NL0012375133	MSCI World Index (Net Return, EUR)

Performance



Period	Fund %	BM %	Calendar year	Fund %	BM %
1 M	2.20	-0.12	2025	6.24	6.77
3 M	6.40	6.37	2024	22.81	26.60
YTD	12.38	12.55	2023	5.57	19.60
1 Year	18.13	19.78	2022	0.00	-12.78
2 Years	13.51	14.47	2021	27.70	31.07
3 Years	14.73	16.47			
5 Years	11.07	11.86			
Since 10/09/2020	13.19	15.20			

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. Performance since inception is as of the first full month. Periods shorter than one year are not annualized. Returns gross of fees, based on gross asset value. Source: Robeco. Fund: Robeco QI Institutional Global Developed Conservative Equities T2 EUR.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
EUR 163,132,869	EUR 80,781,464	EUR	31/12
DAILY TRADABLE	DIVIDEND PAYING	INCEPTION DATE	MANAGEMENT COMPANY
Yes	Yes	09/09/2020	Robeco Institutional Asset Management B.V.

About the fund

Robeco QI Institutional Global Developed Conservative Equities is an actively managed sub-fund that invests in equities of companies that mainly operate in mature economies (developed markets) all over the world. The Sub-fund will focus on investing in equities that show lower expected volatility than average global developed equity. Conservative stands for the focus on equity with lower expected volatility. The Sub-fund aims to provide long term capital growth.

Fund price	Fund codes
31/07/2026 EUR 271.49	ISIN NL0012375133
High YTD (28/07/2026) EUR 273.97	Bloomberg RQIDCT2 NA
Low YTD (02/01/2026) EUR 246.47	

Fund management

Pim van Vliet, Arlette van Ditschuijzen, Maarten Polfliet, Jan Sytze Mosselaar, Arnoud Klep

Fees	%	Legal status
Management fee	0.62	Mutual fund under Dutch law
Performance fee	None	Fund structure
Service fee	None	Semi open-end
Ongoing charges	0.68	UCITS V
		No
		Share class
		T2 EUR

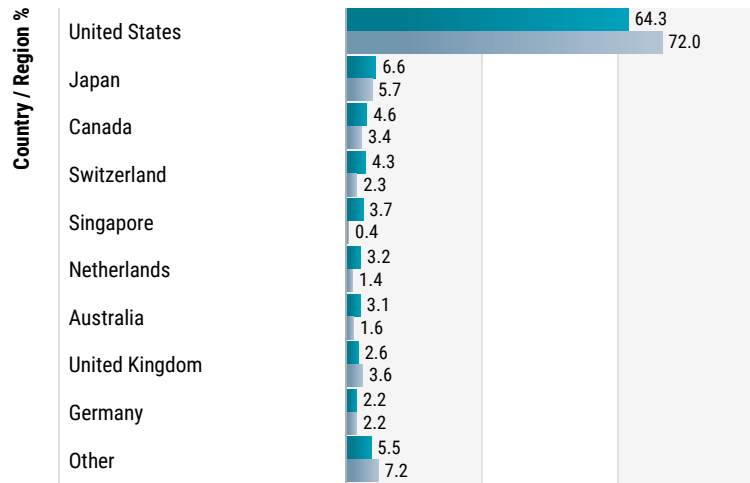
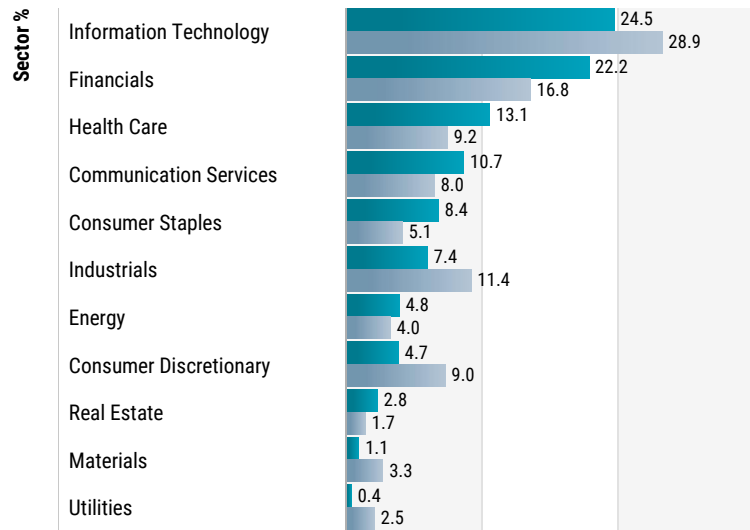
This fund is a subfund of Robeco Institutional Umbrella Fund.

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.
- 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 Institutional Global Developed Conservative Equities T2 EUR

- **Fund** : Robeco QI Institutional Global Developed Conservative Equities T2 EUR
 ● **Benchmark (BM)**: MSCI World Index (Net Return, EUR)



Top 10 largest holdings		Sector	%
Microsoft Corp		Information Technology	3.47
Alphabet Inc (Class A)		Communication Services	2.97
NVIDIA Corp		Information Technology	2.90
Apple Inc		Information Technology	2.78
ExxonMobil Holdings Corp		Energy	1.91
Johnson & Johnson		Health Care	1.88
ASML Holding NV		Information Technology	1.74
AbbVie Inc		Health Care	1.67
Walmart Inc		Consumer Staples	1.63
Cisco Systems Inc		Information Technology	1.62
Total			22.57

Top 10/20/30 weights	%	Asset allocation	%
Top 10	22.57	Equity	98.2
Top 20	36.86	Cash	1.8
Top 30	48.42		

Characteristics	Fund	BM
Price to Earnings (P/E)	20.79	23.62
Dividend Yield (%)	2.10	1.52
Active Share (%)	73.68	
Off Benchmark (%)	17	
Return on Equity	24.94	26.35
Number of Holdings	131	1,282
Outstanding Shares	297,546	-
Key risk figures		
	3 Yrs	5 Yrs
Tracking error ex-post (%)	7.04	7.59
Information ratio	-0.25	-0.10
Alpha (%)	4.04	3.04
Beta	0.56	0.59
Max. monthly gain (%)	6.94	6.94
Max. monthly loss (%)	-4.41	-5.39
Sharpe ratio	1.47	0.96
Standard deviation (%)	8.12	9.49

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")

Robeco QI Institutional Global Developed Conservative Equities T2 EUR

Performance commentary

Based on closing GAV, the fund's return was 2.20%.

The fund aims to achieve long-term returns greater than equity markets with lower downside risk over the full investment cycle. The selected low-risk stocks are characterized by high dividend yields, attractive valuations, strong momentum and positive analyst revisions. This results in a diversified, low turnover portfolio of defensive stocks that aim to achieve stable equity returns and high income.

Expectation of fund manager

The Institutional Global Developed Conservative Equities Fund invests in low volatility stocks with lower expected downside risk and good upside potential. The more stable stocks tend to be overlooked by investors, though they offer relatively high returns given their risk profile. We expect the fund to do particularly well during down markets and volatile market conditions. In a very bullish environment, the fund could lag the overall market, yet still deliver good absolute returns. In the long term, we expect stable equity returns and high income with considerably lower downside risk.

Top 10 largest holdings

The top ten positions are primarily the result of the fact that these large companies have a low expected volatility combined with good upside potential.

Sector allocation

The Institutional Global Developed Conservative Equities Fund is not benchmark driven. It uses a quantitative stock selection model for bottom-up selection of stocks with low expected absolute risk and high expected return characteristics. The current weights in defensive sectors are high compared to regular indices. This is due to the fact that these sectors contain a relatively large number of stable and attractively priced stocks.

Country / Region allocation

The Institutional Global Developed Conservative Equities Fund is not benchmark driven. It uses a quantitative stock selection model for bottom-up selection of stocks with low expected absolute risk and high expected return characteristics. The current weights in certain countries are high compared to regular indices. This is due to the fact that these countries contain a relatively large number of stable and attractively priced stocks.

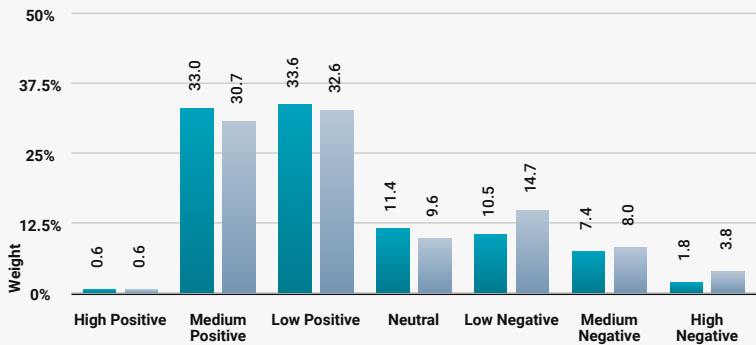
Past performance is no guarantee of future results. The value of your investments may fluctuate.

Robeco QI Institutional Global Developed Conservative Equities T2 EUR

● **Portfolio:** Robeco QI Institutional Global Developed Conservative Equities
● **Index:** MSCI World

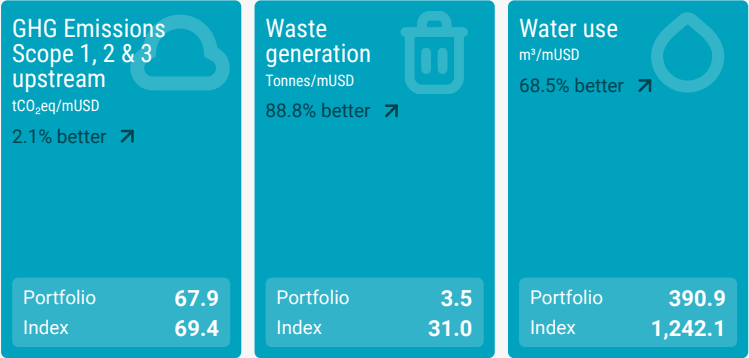
SDG Impact Alignment ¹

Source: Robeco



Environmental Footprint ²

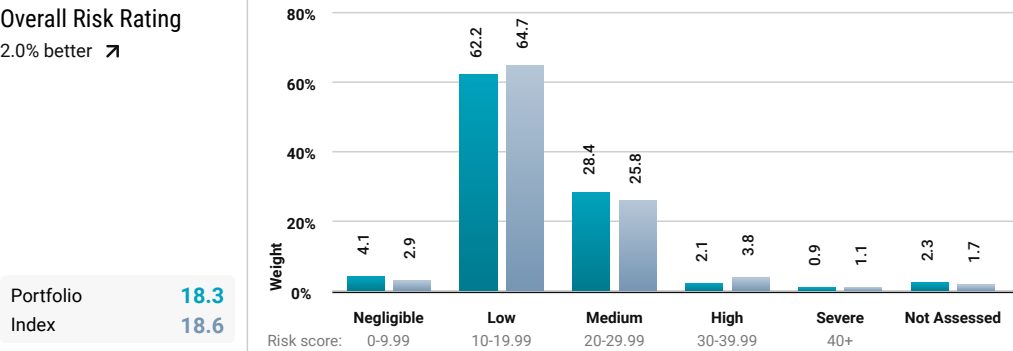
Carbon source: Robeco data based on Trucost data
Waste & water source: Robeco data based on Trucost data



Sustainalytics ESG Risk Rating ³

Source: Sustainalytics

Overall Risk Rating
2.0% better ↗



Exclusions ⁴

Source: Robeco



Engagement ⁵

Source: Robeco

	Portfolio exposure	# companies engaged with
Environmental	7.3%	7
Social	8.5%	4
Governance	7.2%	6
SDGs	14.5%	8
Voting Related	0.0%	0
Enhanced	2.2%	3
Total	26.6%	22

Robeco QI Institutional Global Developed Conservative Equities T2 EUR

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 aims for a better sustainability profile compared to the Benchmark by promoting E&S (i.e. Environmental and Social) characteristics within the meaning of Article 8 of the European Sustainable Finance Disclosure Regulation and integrating ESG and 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, proxy voting 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: [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.

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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 international 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.

Robeco QI Institutional Global Developed Conservative Equities T2 EUR

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 the Netherlands. The fund is closed for corporate-income tax purposes (fiscally transparent). This means that all results are attributed directly to the participants. As a consequence, the fund is not liable to corporate-income tax and withholds no dividend tax.

Dividend policy

All of the fund's income is reinvested after deduction of costs and withholding tax. Within three months of the close of the financial year, participants can indicate whether they want the dividend to be reinvested or distributed.

Registered in

Belgium

Currency policy

Currency risk will not be hedged. Exchange-rate fluctuations will therefore directly affect the fund's share price.

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Robeco QI Institutional Global Developed Conservative Equities T2 EUR

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