

Robeco QI Institutional Emerging Markets Enhanced Index Equities Fund

Robeco QI Institutional Emerging Markets Enhanced Index Equities Fund invests in shares of emerging market companies. The selection of these shares is based on a quantitative model. The fund's objective is to achieve a better return than the index. The fund strives for a well-diversified exposure towards an integrated multifactor share selection model. This model consists of proven efficiency factors, such as value, quality and momentum. The portfolio has a consideration in stocks with an attractive valuation, a profitable business model, a strong price momentum and positive current reviews of analysts.



Wilma de Groot, Tim Dröge, Han van der Boon, Daniel Haesen, Jan Sytze Mosselaar
Fund manager since 03-05-2007

Performance

	Fund (Gross)	Index
1 m	-10.63%	-10.91%
3 m	2.27%	1.76%
Ytd	2.27%	1.76%
1 Year	22.92%	21.46%
2 Years	17.06%	14.57%
3 Years	16.74%	12.61%
5 Years	7.77%	4.10%
10 Years	10.07%	7.68%
Since 06-2007	7.00%	4.99%
Annualized (for periods longer than one year)		

Calendar year performance

	Fund (Gross)	Index
2025	18.71%	17.76%
2024	21.91%	14.68%
2023	11.21%	6.11%
2022	-13.08%	-14.85%
2021	10.38%	4.86%
2023-2025	17.19%	12.74%
2021-2025	9.08%	5.05%
Annualized (years)		

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

Index

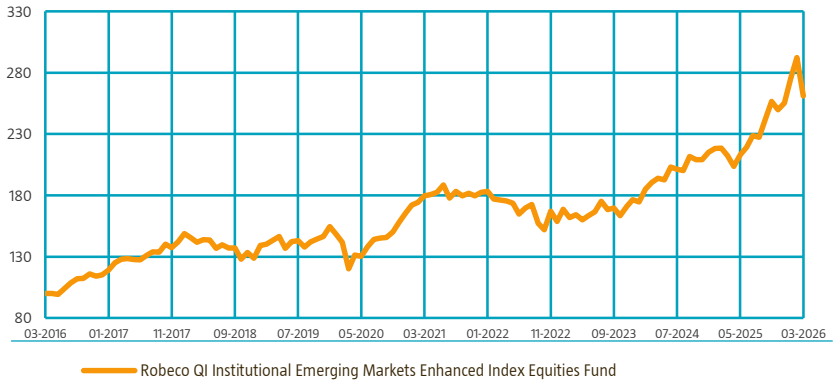
MSCI Emerging Markets Index (Net Return, EUR)

General facts

Morningstar	★★★★★
Type of fund	Equities
Currency	EUR
Size of share class	EUR 597,024,246
Outstanding shares	2,759,235
1st quotation date	31-05-2007
Close financial year	31-12
Daily tradable	Yes
Dividend paid	Yes
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

Performance

Indexed value (Gross) (until 31-03-2026) - Source: Robeco



Performance

Based on closing GAV, the fund's return was -10.63%.

The objective of the Emerging Markets Enhanced Indexing strategy is to provide consistent outperformance against the MSCI Emerging Markets Index by applying a large number of small overweight and underweight positions versus the index, resulting in a low tracking error. The portfolio consists of roughly 500 emerging market stocks and overweights stocks with an attractive valuation, a profitable operating business, strong price momentum and positive recent reviews from analysts. By using our integrated multi-factor stock selection model, we expect the strategy to consistently outperform the benchmark. Furthermore, the fund has a lower environmental footprint on carbon emissions compared to the benchmark.

Top 10 largest positions

The top ten positions are primarily the result of the large weight of these companies in the benchmark.

Fund price

31-03-26	EUR	216.37
High Ytd (26-02-26)	EUR	244.00
Low Ytd (02-01-26)	EUR	215.58

Fees

Management fee		0.40%
Performance fee		None
Service fee		0.00%

Legal status

Mutual fund under Dutch law		
Issue structure	Semi open-end	
UCITS V	No	
Share class	EUR	

Registered in

Netherlands

Currency policy

No active currency policy.

Risk management

Active. The risk management system continually monitors the portfolio's divergence from the benchmark. In this way, extreme positions are avoided.

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.

Fund codes

ISIN	NL0000688349
Bloomberg	ROIEMQF NA
Sedol	BYZ0J61
WKN	A14R2N

Top 10 largest positions

Holdings

Taiwan Semiconductor Manufacturing Co Lt
Samsung Electronics Co Ltd
Tencent Holdings Ltd
SK Hynix Inc
Alibaba Group Holding Ltd
China Construction Bank Corp
Petroleo Brasileiro SA - Petro ADR
Delta Electronics Inc
Industrial & Commercial Bank of China Lt
HDFC Bank Ltd
Total

Sector	%
Information Technology	13.24
Information Technology	5.19
Communication Services	3.55
Information Technology	2.92
Consumer Discretionary	2.25
Financials	1.24
Energy	1.01
Information Technology	1.01
Financials	0.82
Financials	0.70
Total	31.94

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.

Top 10/20/30 weights

TOP 10	31.94%
TOP 20	37.72%
TOP 30	42.12%

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	1.70	1.67
Information ratio	2.42	2.20
Sharpe ratio	1.02	0.43
Alpha (%)	3.98	3.58
Beta	0.97	0.97
Standard deviation	13.50	13.94
Max. monthly gain (%)	7.97	9.95
Max. monthly loss (%)	-10.63	-10.63

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	26	43
Hit ratio (%)	72.2	71.7
Months Bull market	21	32
Months outperformance Bull	13	21
Hit ratio Bull (%)	61.9	65.6
Months Bear market	15	28
Months Outperformance Bear	13	22
Hit ratio Bear (%)	86.7	78.6

Above mentioned ratios are based on gross of fees returns.

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Changes

The performance was achieved under circumstances that no longer apply. Up to 31 December 2007, the benchmark was the IFC Composite-Index (EUR).

Asset Allocation

Asset allocation	
Equity	99.9%
Cash	0.1%

Sector allocation

The fund aims to keep sector positions neutral to the benchmark level.

Sector allocation		Deviation index
Information Technology	32.6%	0.8%
Financials	21.9%	0.4%
Consumer Discretionary	10.7%	0.5%
Communication Services	8.5%	0.6%
Industrials	7.6%	0.5%
Materials	7.1%	0.0%
Health Care	3.5%	0.5%
Energy	3.2%	-1.1%
Consumer Staples	2.5%	-1.0%
Utilities	1.5%	-0.9%
Real Estate	1.1%	-0.1%

Country allocation

The fund aims to keep country positions neutral to the benchmark level.

Country allocation		Deviation index
China	25.6%	0.1%
Taiwan	22.1%	-0.4%
Korea	15.2%	-0.3%
India	13.2%	0.6%
Brazil	4.8%	-0.3%
South Africa	3.3%	-0.3%
Saudi Arabia	3.2%	0.1%
Mexico	2.4%	0.3%
Malaysia	1.4%	0.2%
United Arab Emirates (U.A.E.)	1.2%	-0.1%
Poland	0.9%	-0.2%
Thailand	0.9%	-0.2%
Other	5.6%	0.4%

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%.

ESG Important information

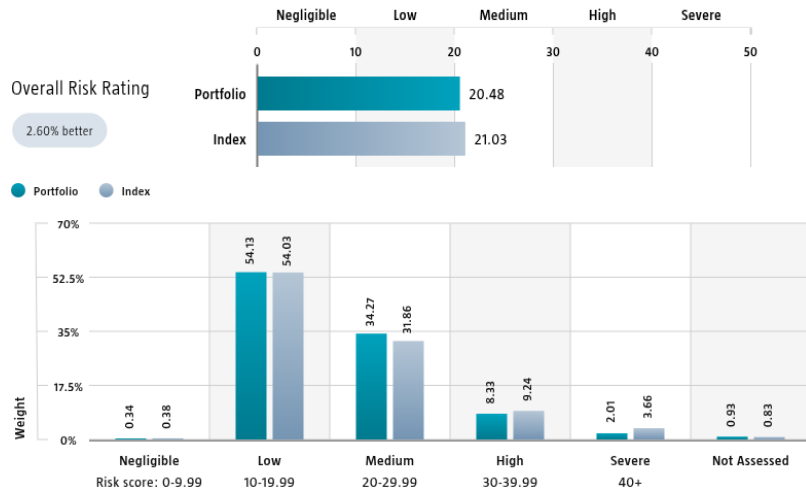
The sustainability information in this factsheet can help investors integrate sustainability considerations in their process. This information is for informational purposes only. The reported sustainability information may not at all be used in relation to binding elements for this fund. A decision to 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.

Sustainability

The fund systematically incorporates sustainability in the investment process via exclusions, ESG integration, ESG and environmental footprint targets, engagement and voting. The fund does not invest in stocks issued by companies that are in breach of international norms or where its activities have been deemed detrimental to society following Robeco's exclusion policy. Financially material ESG factors are integrated in the portfolio construction to ensure the ESG score of the portfolio is better than that of the index. In addition, the environmental footprints of the fund are made lower than that of the benchmark by restricting the GHG emissions, water use and waste generation. With these portfolio construction rules, stocks issued by companies with better ESG scores or environmental footprints are more likely to be included in the portfolio while stocks issued by companies with worse ESG scores or environmental footprints are more likely to be divested from the portfolio. In addition, where a stock issuer is flagged for breaching international standards in the ongoing monitoring, the issuer will become subject to engagement. Lastly, the fund makes use of shareholder rights and applies proxy voting in accordance with Robeco's proxy voting policy. For more information please visit the sustainability-related disclosures.

Sustainalytics ESG Risk Rating

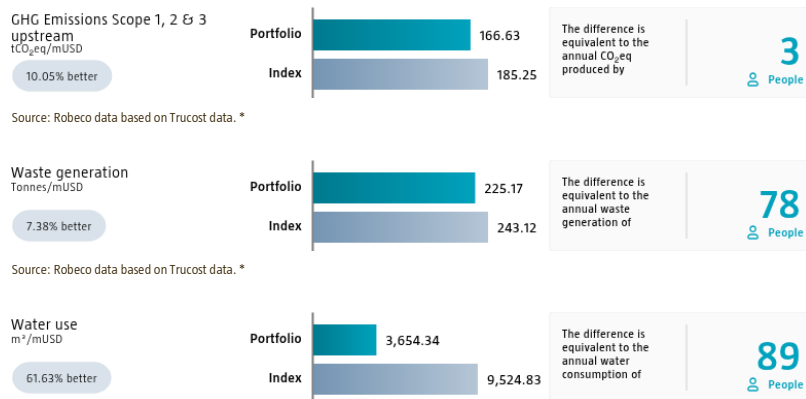
The Portfolio Sustainalytics ESG Risk Rating chart displays the portfolio's ESG Risk Rating. This is calculated by multiplying each portfolio component's Sustainalytics ESG Risk Rating by its respective portfolio weight. The Distribution across Sustainalytics ESG Risk levels chart shows the portfolio 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. Index scores are provided alongside the portfolio scores, highlighting the portfolio's ESG risk level compared to the index. Only holdings mapped as corporates are included in the figures.



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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. For comparison, index footprints are shown besides that of the portfolio. The equivalent factors that are used for comparison between the portfolio and index 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.

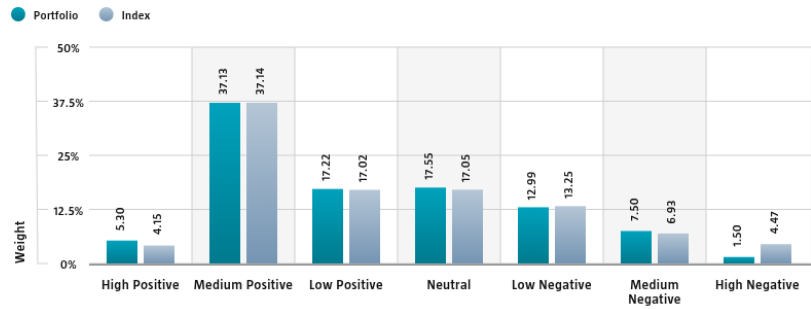


Source: Robeco data based on Trucost data. *

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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. This results in a 7-step scale from -3 to +3. For comparison, index figures are provided alongside that of the portfolio. Only holdings mapped as corporates are included in the figures.



Source: Robeco. Data derived from internal processes.

Engagement

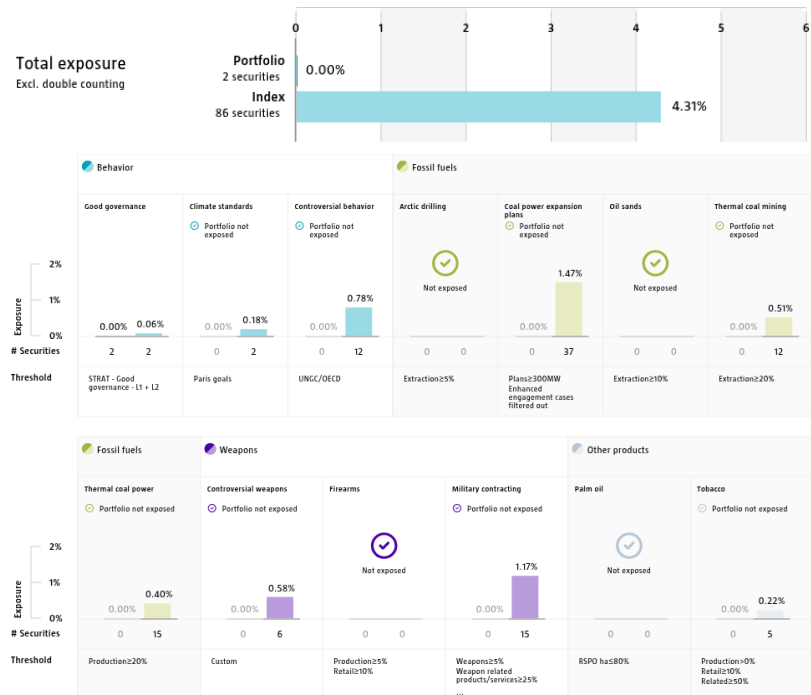
Robeco distinguishes between three types of engagement. Value Engagement focuses on long-term issues that are financially material and/or are causing adverse sustainability impacts. The themes can be broken into Environmental, Social, Governance, or Voting-related. SDG Engagement aims to drive a clear 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.

Category	Portfolio exposure	# companies engaged with	# activities with companies engaged with
Total (* excluding double counting)	16.86%	42	210
Environmental	8.57%	19	98
Social	2.03%	8	42
Governance	1.48%	4	25
Sustainable Development Goals	6.75%	6	22
Voting Related	1.50%	5	8
Enhanced	0.47%	5	15

Source: Robeco. Data derived from internal processes.

Exclusions

The Exclusions charts display the degree of adherence to exclusion applied by Robeco. For reference, index exposures are shown beside that of the portfolio. 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: We use several data sources such as Sustainalytics, RSPO (Roundtable on Sustainable Palm Oil), World Bank, Freedom House, Fund for Peace and International Sanctions; further policy document available [Exclusion Policy](#)

Investment policy

Robeco QI Institutional Emerging Markets Enhanced Index Equities Fund invests in shares of emerging market companies. The selection of these shares is based on a quantitative model. The fund's objective is to achieve a better return than the index. The fund strives for a well-diversified exposure towards an integrated multifactor share selection model. This model consists of proven efficiency factors, such as value, quality and momentum. The portfolio has a consideration in stocks with an attractive valuation, a profitable business model, a strong price momentum and positive current reviews of analysts.

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.

Key risks

- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. Emerging and frontier markets are usually characterised by less stable political and economic environment. This may result in larger price movements, increased volatility and potentially lower liquidity compared to developed markets.
- The fund may use financial derivatives.
- 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.
- Sustainability risk factors may negatively impact investment returns. This fund promotes ESG characteristics but does not have a sustainability objective.

Fund manager's CV

Wilma de Groot is Head of Core Quant Equities, Head of Quant Equity Portfolio Management and Deputy Head of Quant Equity. She is responsible for quant equity strategies and specializes in asset pricing anomalies, portfolio construction and sustainability integration. She has published in various academic publications including the Journal of Impact and ESG Investing, Journal of Banking and Finance, Journal of International Money and Finance, Journal of Empirical Finance and the Financial Analysts Journal. She is a guest lecturer at several universities. Wilma joined Robeco as a Quant Researcher in 2001. Wilma has a PhD in Finance from Erasmus University Rotterdam and holds a Master's in Econometrics from Tilburg University. She is a CFA® Charterholder. Tim Dröge is Portfolio Manager Quantitative Equities. Tim specializes in quantitative stock selection, portfolio construction and Emerging Markets. Previously, he held positions as Portfolio Manager Balanced Investments and Account Manager institutional clients. Tim has been working as a Portfolio Manager since 2001. He started his career at Robeco in 1999. He holds a Master's in Business Economics from Erasmus University Rotterdam. Han van der Boon is Portfolio Manager Quantitative Equities. He specializes in quantitative stock selection and portfolio construction. He was a Technical Portfolio Manager and Operational Portfolio Manager with a focus on equities in the period 2009-2018. He joined Robeco in 1997 as a Business Controller. He holds a Master's in Business Administration from Erasmus University Rotterdam. Daniel Haesen is Portfolio Manager Quantitative Equities. He specializes in factor research and portfolio management. Daniel joined Robeco in 2003 as a quantitative researcher, with a specific focus on quant selection research, working on both equity and corporate bond multi-factor selection models. He was also responsible for quantitative sustainability and quantitative allocation research. He has published in several academic journals, including the Journal of Banking and Finance. He holds a Master's degree in Econometrics and Quantitative Finance from Tilburg University in the Netherlands and is a CFA® Charterholder. Jan Sytze Mosselaar is Portfolio Manager Quantitative Equities. He is responsible for quant equity strategies and specializes in quantitative stock selection as well as portfolio and market analysis. Jan Sytze is the author of 'A Concise Financial History of Europe', published by Robeco. He started his career in 2004 at Robeco and worked for ten years as a multi-asset portfolio manager, responsible for multi-asset funds, quant allocation funds and fiduciary pension mandates. He holds a Master's in Business Economics with a specialization in Finance & Investments from the University of Groningen. He is a CFA® Charterholder.

Fiscal product treatment

The fund is established in the Netherlands. The fund is a mutual fund that is open in the sense of the Dutch Corporate-Income Tax Act 1969. The fund has the status of 'fiscal investment institution' in the sense of article 28 of the Dutch Corporate-Income Tax Act 1969 and, as such, is taxed at a corporate-income tax rate of 0%. The fund is obliged to pay out the realized current income in the form of dividend within 8 months after the end of the financial year. The fund withholds Dutch dividend tax at a rate of 15% from these dividend payments. The fund can in principle use the Dutch treaty network to partially recover any withholding tax on its income.

Sustainability images

The figures shown in the sustainability visuals are calculated on subfund level.

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