

Robeco Global DM Multi-Factor Equities Alpha Fund (AUD)

As of 30 September 2020

Robeco Global DM Multi-Factor Equities Alpha Fund (AUD) invests in stocks all over the world in developed countries. The selection of these stocks is based on a quantitative model. The fund follows a bottom-up driven investment strategy to gain efficient, well-diversified exposure to the proven factors value, momentum and quality. The fund uses enhanced factor definitions to avoid unrewarded risk and unwanted and unintended factor tilts.



Joop Huij, Simon Lansdorp, Daniel Haesen
Fund Manager since 08/05/2018

Net Performance (AUD)%

	Fund	Index
1 month	0.32%	-0.38%
3 months	1.50%	3.67%
6 months	8.77%	10.00%
1 year	-7.09%	3.89%
Calendar to Date	-10.91%	-0.26%
Performance since inception*	0.06%	8.94%

*Annualised (for periods longer than one year)

Fund return after fees, before taxes. Past performance is not a reliable indicator of future performance.

Reference Index

MSCI World TR, net dividend reinvested (AUD)

Key Information

APIR Code	ETL7610AU
Type of fund	Equities
Currency	AUD
Fund inception date	08/05/2018
Total size of fund	AUD \$12,471,285
Daily tradable	Yes
Distribution paid	Yes
Responsible entity	Equity Trustees Limited

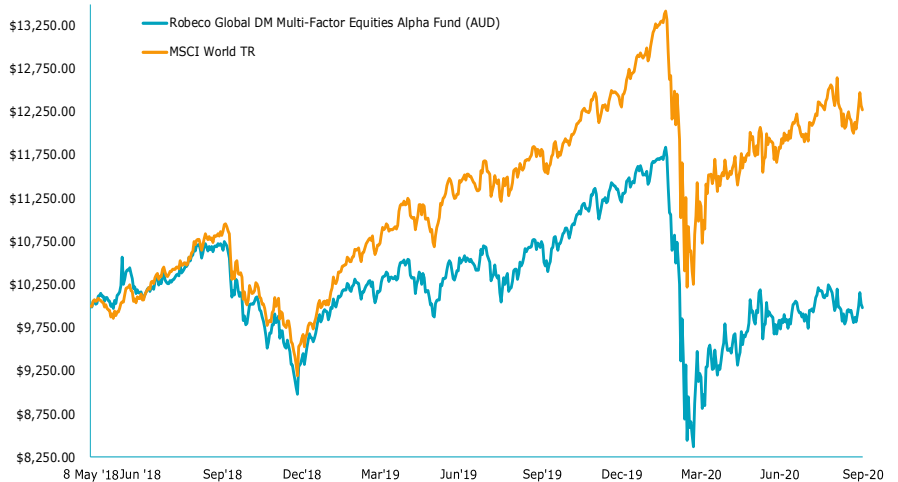
Fees

Management fee	0.65%
Buy/Sell spread	0.13% / 0.10%

Investment Objective

The objective of the Fund is to deliver higher risk-adjusted returns than the MSCI World Index, net dividends reinvested, in AUD ("Reference Index") over a full business cycle. The Fund focuses on offering efficient exposure to multiple factors such as value, momentum and quality. The Fund invests systematically in companies exposed to these factors in a diversified way.

Net Performance Growth of \$10,000



Fund inception date 8 May 2018
Fund performance is recorded at the end of each month

Manager's Comments

Performance

This month the portfolio posted a return of 0.32% (in AUD), outperforming the MSCI World Index by 0.70%.

The portfolio is divided into three sleeves that capture the Value, Momentum and Quality factor premiums, while aiming to not go against the low-risk factor. The Momentum and Quality contributed positive. The Value factor contributed negatively.

Top 10 largest positions

Holdings	Sector	%
Biogen Inc	Health Care	1.20
Nvidia Corp	Information Technology	1.15
Apple Inc	Information Technology	1.01
Fortescue Metals Group Ltd	Materials	1.00
Best Buy Co Inc	Consumer Discretionary	0.89
Gilead Sciences Inc	Health Care	0.87
Roche Holding Ag	Health Care	0.81
Cadence Design Systems Inc	Information Technology	0.79
Koninklijke Ahold Delhaize Nv	Consumer Staples	0.77
Ntt Docomo Inc	Communication Services	0.75
Total		9.23

ESG integration policy

Environment, Social and Governance (ESG) factors are systematically integrated in the highly disciplined investment process, by using the ESG scores from the RobecoSAM Corporate Sustainability Assessment. The ESG integration aims for a total ESG score of the portfolio higher than the index. Moreover, the scores on the Environmental, Social and Governance dimensions should also be higher than the index, to ensure that the ESG enhancement is reached across all three dimensions. This ensures that stocks with higher ESG scores are more likely to be included in the portfolio while stocks of companies that have very poor ESG scores are more likely to be divested from the portfolio. With these portfolio construction rules we aim for an ESG profile of the fund that is above average compared to its peers. In addition, stocks with corporate governance issues or stocks that have major litigation or regulatory risk may be excluded from the investable universe. Next to ESG integration, Robeco has an exclusion policy and conducts proxy voting and engagement activities based on International Corporate Governance Network objectives.

SI fund classification

	Yes	No	N/A
Voting	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Engagement	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
ESG Integration	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Exclusion	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

PRI ESG Integration Classification

	Yes	No	N/A
Screening	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Integration	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Sustainability Themed Fund	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Asset allocation

Asset allocation	
Equity	99.6%
Cash	0.4%

Sector allocation

Our factor-based stock selection approach results in active sector positions. Allocations are fully driven by bottom-up stock selection.

Sector allocation		Deviation index
Information Technology	19.9%	-2.2%
Financials	16.4%	4.5%
Consumer Discretionary	14.7%	2.9%
Health Care	14.2%	0.4%
Industrials	9.3%	-1.1%
Communication Services	8.1%	-0.7%
Consumer Staples	6.6%	-1.6%
Materials	5.3%	0.8%
Energy	3.5%	1.0%
Utilities	1.2%	-2.1%
Real Estate	1.0%	-1.8%
Other	-0.2%	-0.1%

Country allocation

Our factor-based stock selection approach results in active country positions. Allocations are fully driven by bottom-up stock selection.

Country allocation		Deviation index
United States	62.3%	-4.2%
Japan	11.8%	3.9%
United Kingdom	3.3%	-0.7%
France	3.1%	-0.1%
Netherlands	2.7%	1.4%
Canada	2.6%	-0.5%
Australia	2.0%	0.0%
Germany	1.8%	-1.1%
Hong Kong	1.7%	0.7%
Switzerland	1.5%	-1.7%
Spain	1.4%	0.7%
Denmark	1.4%	0.6%
Other	4.4%	1.0%

Important information MSCI

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