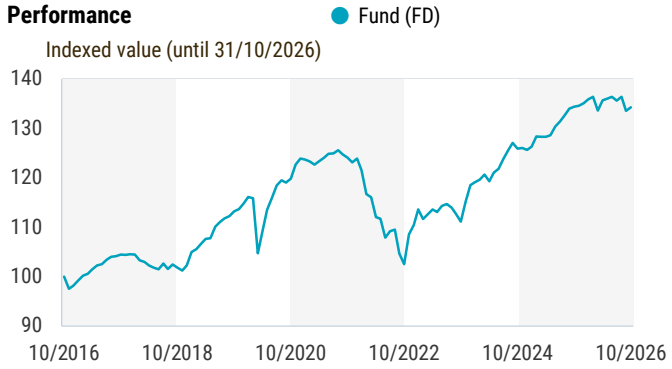
Robeco Transition Emerging Credits D USD

Finding alpha in opportunities that support the sustainable transition in Emerging Markets

ASSET CLASS	ISIN	BENCHMARK (BM)
Bonds	LU1143725874	JPM Corporate EMBI Broad Diversified Index

Performance



Period	Fund %	BM %
1 M	0.54	0.53
3 M	-1.01	-0.84
YTD	-0.59	0.86
1 Year	-0.09	1.59
2 Years	3.29	4.75
3 Years	6.52	8.03
5 Years	1.59	2.44
10 Years	2.99	3.77
Since 25/11/2014	3.13	4.01

Calendar year	Fund %	BM %
2025	7.51	8.73
2024	6.03	7.63
2023	7.33	9.08
2022	-10.88	-12.26
2021	0.01	0.91

Past performance is no guarantee of future results. The value of your investments may fluctuate. All figures in USD. 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 Transition Emerging Credits D USD.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
USD 226,457,180	USD 278,299	USD	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	No	26/11/2014	Robeco Institutional Asset Management B.V.

About the fund

Robeco Transition Emerging Credits is an actively managed sub-fund that invests in bonds (which may include contingent convertible bonds (also "coco" bonds)), asset backed securities and similar fixed income securities issued by entities incorporated or exercising a preponderant part of their economic activities in Emerging Countries. The selection of these bonds is based on fundamental analysis. The fund has the flexibility to invest in value opportunities beyond the index universe, which means that the fund comprises both local currency and hard currency debt. The fund aims to make investments in assets with a sustainable objective as well as investments in assets that contribute to a transition. Transition pertains to activities that measurably and credibly contribute to the goals of the Paris Agreement and/or an environmental and/or social objective. This is achieved by investing in entities that have credible emission reduction targets, entities that provide solutions to enable climate change mitigation and bonds to finance sustainability transformation or refinance, in part or in full, new and/or existing projects with an environmental and/or social objective. The fund's objective is to provide long-term capital growth.

Fund management

Thu Ha Chow, Frank Reynaerts, Evert Giesen

Fund price

31/10/2026	USD	144.49
High YTD (25/08/2026)	USD	146.94
Low YTD (01/10/2026)	USD	143.47

Fees

	%
Management fee	1.20
Performance fee	None
Service fee	0.16
Ongoing charges	1.42

Fund codes

ISIN	LU1143725874
Bloomberg	REMCDHU LX
Sedol	BZ1BX41
Valoren	26163500

Legal status

Investment company with variable capital incorporated under Luxembourg law (SICAV)	
Fund structure	Open-end
UCITS V	Yes
Share class	D USD

This fund is a subfund of Robeco Capital Growth Funds, SICAV.

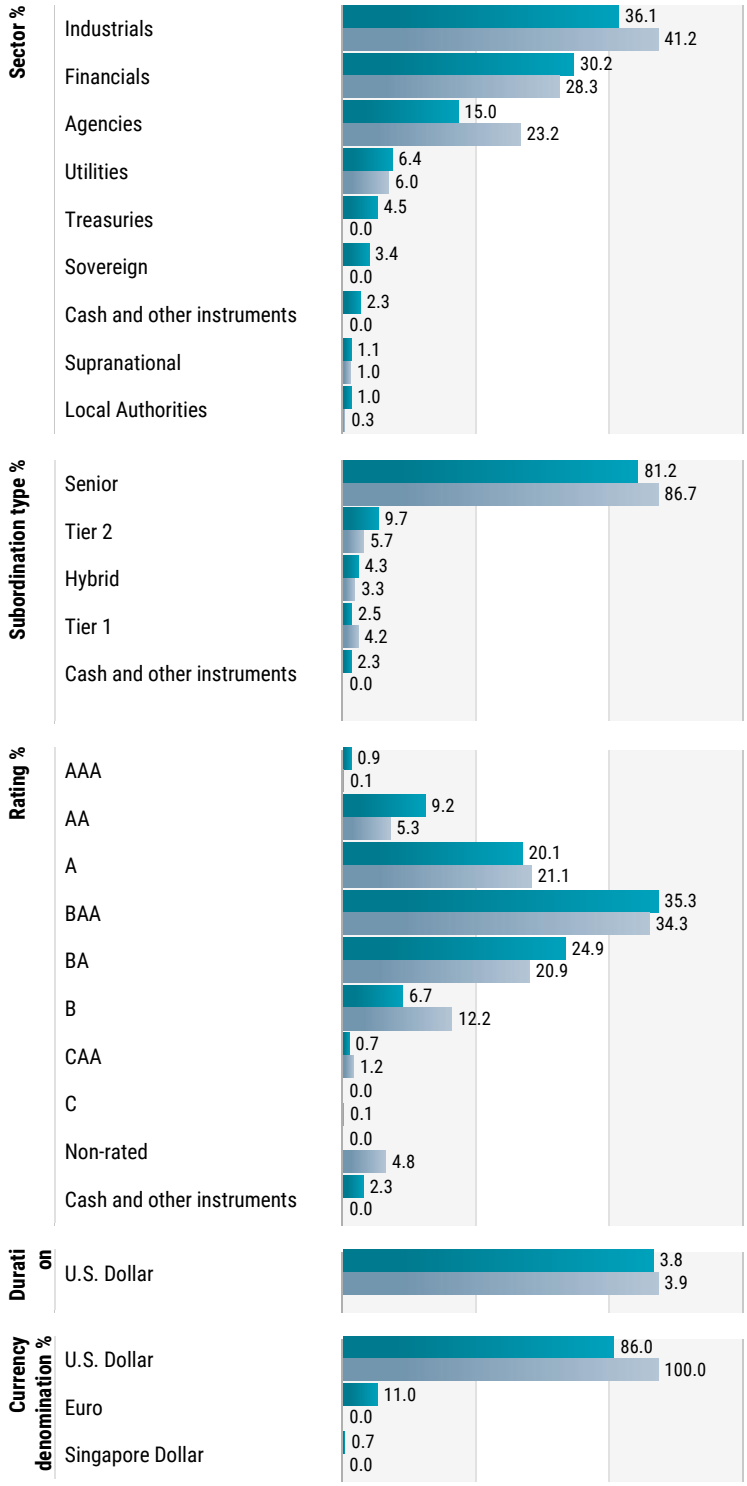
Key risks

- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. Corporate bonds are more risky and volatile investments compared to government bonds.
- Investments in emerging and frontier markets may experience greater price volatility and pronounced price fluctuations.
- 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.
- 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 Transition Emerging Credits D USD

ROBECO
The Investment Engineers

- **Fund** : Robeco Transition Emerging Credits D USD
- **Benchmark (BM)**: JPM Corporate EMBI Broad Diversified Index



Top 10 Largest Holdings	Sector	%
Standard Chartered PLC	Financials	1.91
Chile Electricity Lux Mpc II Sarl	Agencies	1.70
BBVA Mexico SA Institucion De Banca Multiple Grupo	Financials	1.69
Sompo Holdings Inc	Financials	1.60
Abu Dhabi Future Energy Co Pjsc Masdar	Agencies	1.48
First Abu Dhabi Bank PJSC	Agencies	1.46
Goodman Australia Finance Pty Ltd	Financials	1.34
Millicom International Cellular SA	Industrials	1.30
Consorcio Transmantaro SA	Agencies	1.30
El Puerto de Liverpool SAB de CV	Industrials	1.29
Total		**15.07**

Characteristics	Fund	BM
Yield to Worst (Hedged to USD) (%)	6.53	7.47
Maturity (years)	5.19	5.57
Interest Rate Duration (OAD in years)	3.89	3.91
Average Rating	BAA1/BAA2	BAA3/BA1
Risk Points (DTS)	784	824
DTS Beta	0.95	1.00
Coupon (%)	5.15	5.84
Spread Duration (OASD in years)	4.16	4.10
Credit Spread (OAS in bps)	181.35	227.98
Outstanding Shares	1,926	-

Key risk figures	3 Yrs	5 Yrs
Alpha (%)	-0.04	0.58
Beta	1.01	1.00
Information ratio	-0.02	0.46
Max. monthly gain (%)	3.72	5.93
Max. monthly loss (%)	-1.98	-4.31
Sharpe ratio	0.90	-0.16
Tracking error ex-post (%)	0.48	1.29
Standard deviation (%)	3.91	6.00

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%.

Robeco Transition Emerging Credits D USD

ROBECO
The Investment Engineers

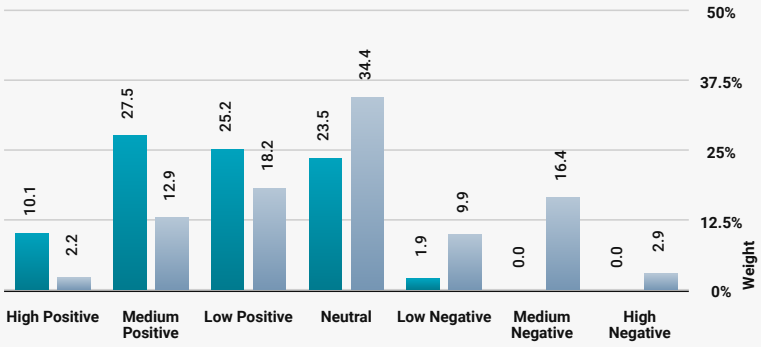
Portfolio: Robeco Transition Emerging Credits
Index: JPM CEMBI Broad Diversified
Binding elements

SDG Impact Alignment [1]

Source: Robeco

SUSTAINABLE DEVELOPMENT GOALS		1 No Poverty 0.0% 0.8%	2 Zero Hunger 0.0% 0.0%	
3 Good Health and Well-being 0.0% 2.3%	4 Quality Education 0.0% 0.0%	5 Gender Equality 0.0% 3.0%	6 Clean Water and Sanitation 0.0% 1.6%	7 Affordable and Clean Energy 0.0% 21.3%
8 Decent Work and Economic Growth 0.0% 27.8%	9 Industry, Innovation and Infrastructure 0.0% 30.3%	10 Reduced Inequalities 0.0% 0.0%	11 Sustainable Cities and Communities 0.0% 20.9%	12 Responsible Consumption and Production 0.0% 6.1%
13 Climate Action 0.0% 19.2%	14 Life Below Water 0.0% 0.0%	15 Life on Land 0.0% 1.4%	16 Peace, Justice and Strong Institutions 1.9% 7.3%	17 Partnership for the Goals 0.0% 0.0%

Negative score Positive score



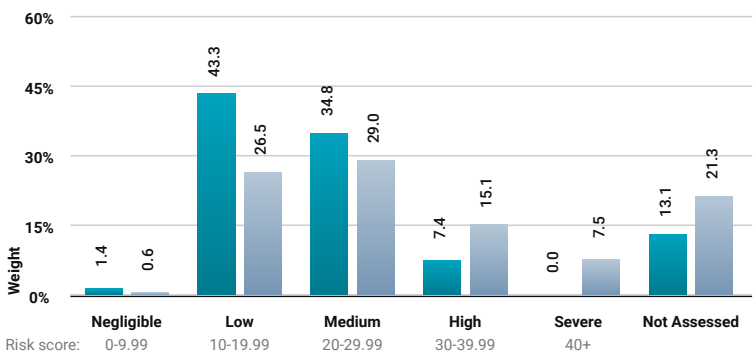
Sustainalytics ESG Risk Rating [2]

Source: Sustainalytics

Overall Risk Rating

18.9% better

Portfolio	20.8
Index	25.7



ESG Labeled Bonds [3]

Source: Bloomberg

Exposure to ESG Labeled Bonds

Portfolio	26.1%
Index	9.9%

Green

Portfolio	19.1%
Index	5.6%

Social

Portfolio	1.7%
Index	1.0%

Sustainability

Portfolio	5.4%
Index	3.3%

Environmental Footprint [4]

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

GHG Emissions Scope 1, 2 & 3 upstream
$tCO_2eq/mUSD$
45.3% better

Portfolio	113.9
Index	208.1

Waste generation
Tonnes/mUSD
17.4% worse

Portfolio	131.7
Index	112.2

Water use
$m^3/mUSD$
92.7% better

Portfolio	965.1
Index	13,255.8

Engagement [5]

Source: Robeco

	Portfolio exposure	# companies engaged with
Environmental	4.0%	8
Social	0.7%	2
Governance	1.1%	2
SDGs	2.2%	3
Voting Related	0.3%	1
Enhanced	0.0%	0
Total	**7.4%**	**14**

Exclusions [6]

Source: Robeco

Total exposure

Portfolio	Not exposed
Index	3.7%

Index Exposure to

Behavior | Fossil fuels | Weapons | Other products

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.

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. **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.

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.

4. **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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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 internationals 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.

6. **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

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Are Not FDIC Insured, May Lose Value, Are Not Bank Guaranteed.

Risk management
Risk management is fully embedded in the investment process to ensure that positions always meet predefined guidelines.

Dividend policy
The fund does not distribute a dividend. The income earned by the fund is reflected in its share price. This means that the fund's total performance is reflected in its share price performance.

Registered in
Austria, Germany, Ireland, Italy, Luxembourg, Singapore, Switzerland

Currency policy
All currency risks are hedged.

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Important information – Capital at risk

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