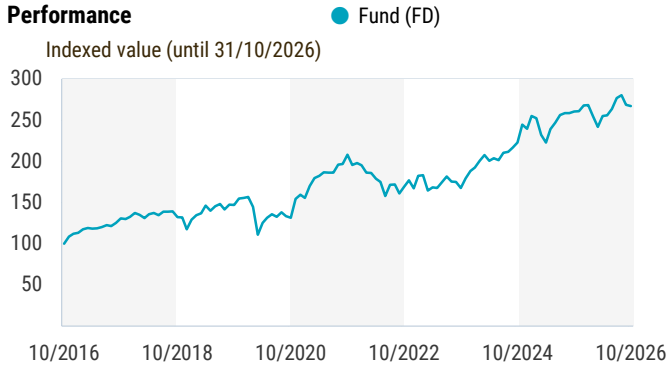
Robeco New World Financials D EUR

Playing financial trends: aging finance, digital finance and emerging finance

ASSET CLASS	ISIN	BENCHMARK (BM)
Equities	LU0187077481	MSCI All Country World Financials Index (Net Return, EUR)

Performance



Period	Fund %	BM %
1 M	-0.55	2.86
3 M	-3.51	0.33
YTD	-0.24	13.11
1 Year	2.56	18.27
2 Years	9.47	17.43
3 Years	16.84	23.77
5 Years	5.12	12.62
10 Years	10.33	11.53
Since 01/06/1998	4.11	

Calendar year	Fund %	BM %
2025	11.85	13.38
2024	27.11	32.62
2023	12.70	11.63
2022	-15.47	-3.93
2021	24.06	33.79

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 New World Financials D EUR.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
EUR 288,813,150	EUR 111,938,310	EUR	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	No	03/06/1998	Robeco Institutional Asset Management B.V.

About the fund

Robeco New World Financials is an actively managed fund that invests in equities from developed and emerging countries all over the world. The stock selection is based on a fundamental analysis. Proprietary valuation models are used to select stocks with good earnings prospects and a reasonable valuation. The fund invests in companies in the financial sector with a focus on attractive long-term growth trends, such as digitization of financial services, aging finance to retire comfortably and increasing penetration of financial services in emerging markets. The fund's objective is to achieve a better return than the Benchmark.

Fund management

Patrick Lemmens, Michiel van Voorst CFA, Koos Burema

Fund price		
31/10/2026	EUR	134.71
High YTD (03/09/2026)	EUR	144.17
Low YTD (27/03/2026)	EUR	118.75

Fees	%
Management fee	1.50
Performance fee	None
Service fee	0.16
Ongoing charges	1.71

Fund codes	
ISIN	LU0187077481
Bloomberg	RGCGFFD LX
Sedol	B04M4S7
WKN	A0CA0S
Valoren	1794636

Legal status	
Investment company with variable capital incorporated under Luxembourg law (SICAV)	
Fund structure	Open-end
UCITS V	Yes
Share class	D EUR
This fund is a subfund of Robeco Capital Growth Funds, SICAV	

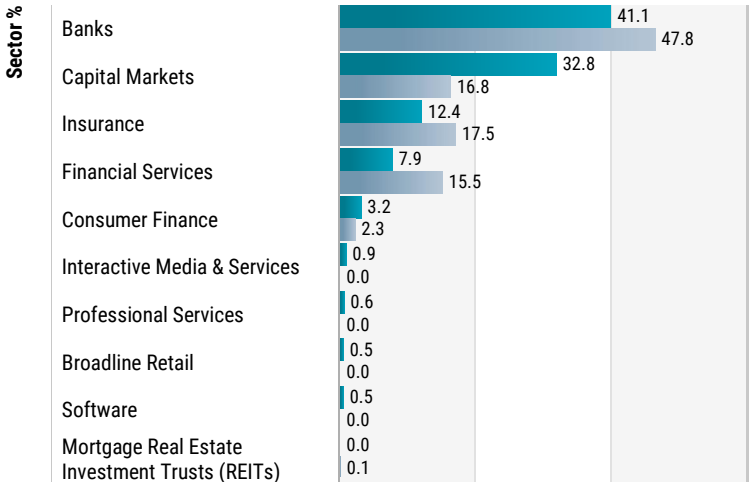
Key risks

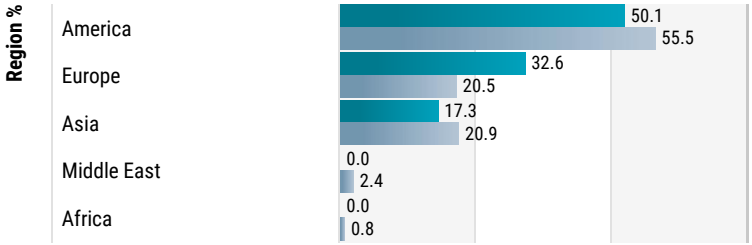
- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. Equity theme funds have a view on a specific segment of the equity market. By making the choice to focus on a specific segment the fund becomes more volatile as price movements of shares within this theme tend to have a larger impact on the value of the fund.
- 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.

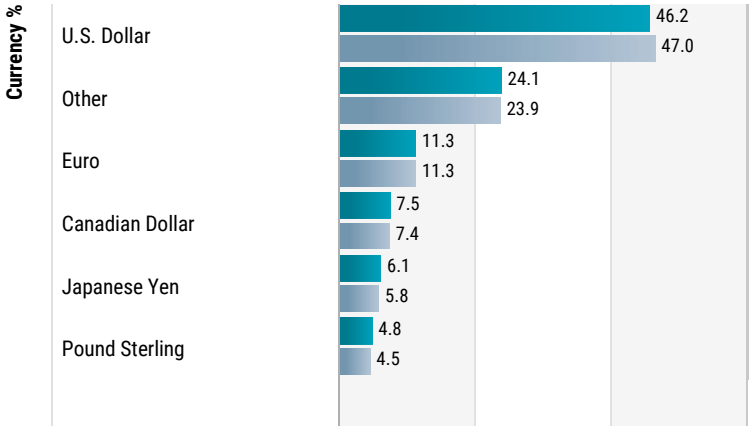
Robeco New World Financials D EUR

ROBECO
The Investment Engineers

- **Fund** : Robeco New World Financials D EUR
- **Benchmark (BM)**: MSCI All Country World Financials Index (Net Return, EUR)







Characteristics	Fund	BM
Number of Holdings	67	471
Outstanding Shares	830,110	-

Key risk figures	3 Yrs	5 Yrs
Alpha (%)	-5.96	-5.79
Beta	1.12	1.10
Information ratio	-0.91	-1.07
Max. monthly gain (%)	9.62	9.62
Max. monthly loss (%)	-7.72	-9.56
Sharpe ratio	1.17	0.31
Tracking error ex-post (%)	5.38	5.31
Standard deviation (%)	13.79	15.74

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")

Top 10 largest holdings	Sector	%
Citigroup Inc	Banks	3.70
Royal Bank of Canada	Banks	3.56
Visa Inc	Financial Services	3.29
Bank of America Corp	Banks	3.10
US Bancorp	Banks	2.93
HSBC Holdings PLC	Banks	2.86
AIA Group Ltd	Insurance	2.75
UBS Group AG	Capital Markets	2.58
Capital One Financial Corp	Consumer Finance	2.54
Intercontinental Exchange Inc	Capital Markets	2.47
Total		**29.77**

Top 10/20/30 weights	%
Top 10	29.77
Top 20	52.50
Top 30	68.30

Asset allocation	%
Equity	98.8
Cash	1.2

Performance commentary
Based on transaction prices, the fund's return was -0.55%.

The fund underperformed versus its reference index in October, with all three trends contributing negatively. Aging Finance was the largest detractor, while Emerging Finance detracted the least. Digital Finance was hurt by weakness in digital asset-related holdings, particularly Coinbase and Robinhood Markets, although exchanges and data analytics companies performed strongly. Emerging Finance was pressured by holdings in Brazil, Indonesia and Asia following political and market developments. Tradeweb Markets, Intercontinental Exchange, Equifax, London Stock Exchange Group, Kotak Mahindra Bank, CBOE and Capital One Financial were the strongest contributors. Coinbase, Standard Chartered, HSBC and Deutsche Bank were the largest detractors. At the industry-group level, professional services, consumer finance and banks contributed positively, while capital markets, financial services and insurance detracted. The divergence reflected strong results among exchanges and data providers alongside weakness in crypto-related holdings and selected banks.

Market development
Global equities weakened in October, as concerns over the scale and funding of AI investment, higher oil prices and hawkish central banks weighed on sentiment. Financials were more resilient, but performance varied sharply across regions and subsectors. European banks corrected amid sovereign weakness and renewed macroeconomic and geopolitical uncertainty, while third-quarter earnings were more mixed after widespread guidance upgrades had lifted expectations earlier in the year. Capital-markets revenues at the largest US banks moderated from record second-quarter levels, although investment-banking pipelines remained healthy. Digital asset-related stocks were pressured by softer spot trading volumes and weaker crypto sentiment following the Binance hack. By contrast, exchanges and data analytics companies benefited from strong earnings, heightened market volatility, strategic M&A and product launches. Emerging market financials were also weak, particularly in Brazil following the presidential election outcome, as well as in Indonesia and other parts of Asia.

Expectation of fund manager
The outlook for financials remains constructive, supported by strong earnings momentum, solid capital positions and a favorable interest rate environment. A steepening yield curve, easing regulatory pressures and robust capital markets activity are expected to benefit banks, insurers and diversified financials. The managers continue to see attractive opportunities outside the US, where valuations remain relatively compelling. Within Digital Finance, structural growth drivers such as digital payments, capital markets activity, AI adoption and blockchain technology remain intact. The increasing use of AI agents is expected to create opportunities for digitally native and data-rich financial businesses, while continued innovation in FinTech and digital assets supports a positive long-term outlook.

Top 10 largest holdings
The largest active positions of the fund were Citigroup, US Bancorp, Julius Baer, AIA Group and Standard Chartered.

Sector allocation
The three main trends in the fund are Emerging, Digital and Aging Finance. Emerging Finance is about emerging-market growth, but also includes innovative financials in developed markets. Digital Finance is about the increasing digitization of the sector. Aging Finance is about building up enough savings to enter retirement comfortably. As we look top-down at trends and bottom-up at stock selection, regional or sector spreads are merely the result of the investment process, though we do monitor limits.

Regional allocation
Robeco New World Financials selects the long-term trends that are expected to show the most powerful growth over the long term. Within the trends, the fund managers select the companies that will best capitalize on long-term trend growth. How much we invest depends on the stock valuation, where we look for growth at a reasonable price. As we look top-down at trends and bottom-up at stock selection, regional or sector spreads are merely the result of the investment process, though we do monitor limits.

Currency allocation
The fund takes small active currency positions, but generally hedges back to the benchmark. We do not hedge currency exposures in emerging markets, as this is costly. This leads to a small USD balance.

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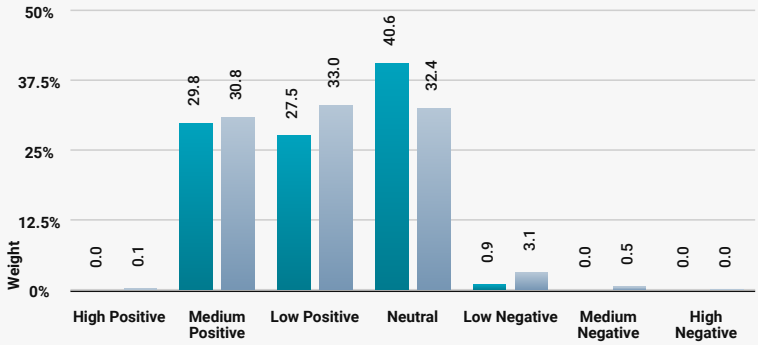
Robeco New World Financials D EUR

ROBECO
The Investment Engineers

Portfolio: Robeco New World Financials
Index: MSCI All Country World Financials Index
Binding elements

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

GHG Emissions Scope 1, 2 & 3 upstream
$tCO_2eq/mUSD$
52.1% better

Portfolio	4.5
Index	9.3

Waste generation
Tonnes/mUSD
78.1% better

Portfolio	0.1
Index	0.2

Water use
$m^3/mUSD$
98.0% better

Portfolio	8.7
Index	425.6

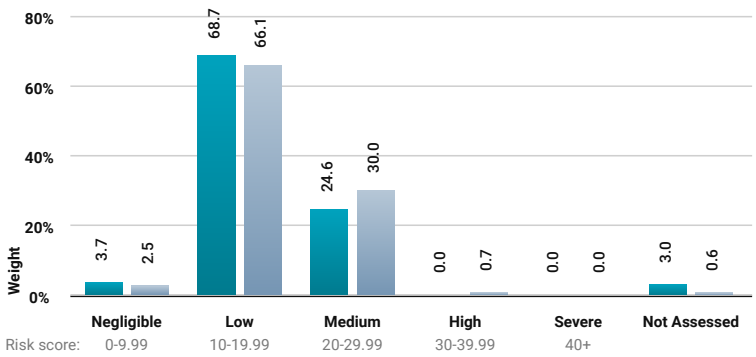
Sustainalytics ESG Risk Rating [3]

Source: Sustainalytics

Overall Risk Rating

2.9% better

Portfolio	17.8
Index	18.3



Exclusions [4]

Source: Robeco

Total exposure

Portfolio	Not exposed
Index	0.0%

Index Exposure to

Behavior | Fossil fuels | Weapons

Engagement [5]

Source: Robeco

	Portfolio exposure	# companies engaged with
Environmental	7.2%	3
Social	0.9%	1
Governance	1.2%	1
SDGs	3.9%	3
Voting Related	3.5%	4
Enhanced	0.0%	0
Total	**16.3%**	**11**

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, 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 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.

Risk management
Risk management is fully integrated into 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
The fund does not distribute dividend. Any income earned is retained, and so the fund's entire performance is reflected in its share price.

Registered in
Austria, Belgium, Chile, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Peru, Singapore, Spain, Sweden, Switzerland, United Kingdom

Currency policy
The fund can engage in currency hedging transactions.

Febelfin disclaimer
The fact that the sub-fund has obtained this label does not mean that it meets your personal sustainability goals or that the label is in line with requirements arising from any future national or European rules. The label obtained is valid for one year and subject to annual reappraisal. For further information on this label, please visit www.towardssustainability.be.

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Important information – Capital at risk

Unless stated otherwise, Source: Robeco.

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