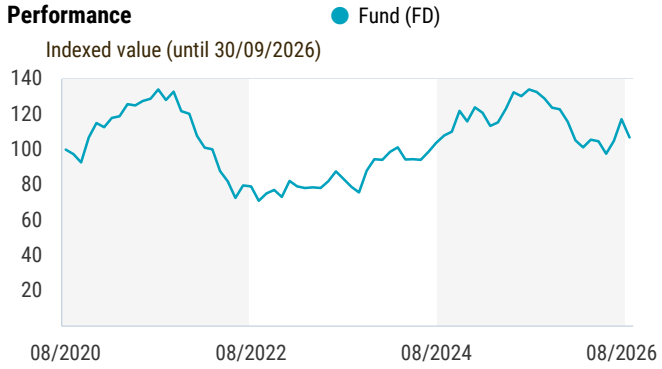
# Robeco FinTech X USD

Monetizing the growing digitalization in the financial sector

| ASSET CLASS | ISIN | BENCHMARK (BM) |
|---|---|---|
| Equities | LU2216804133 | MSCI All Country World Index (Net Return, USD) |

## Performance




| Period | Fund % | BM % |
|---|---|---|
| 1 M | -8.76 | -1.11 |
| 3 M | 9.57 | 1.60 |
| YTD | -12.96 | 13.03 |
| 1 Year | -19.39 | 16.75 |
| 2 Years | -0.52 | 17.01 |
| 3 Years | 10.59 | 21.73 |
| 5 Years | -3.55 | 11.57 |
| Since 25/08/2020 | 1.32 | 13.41 |

| Calendar year | Fund % | BM % |
|---|---|---|
| 2025 | 5.85 | 22.34 |
| 2024 | 22.62 | 17.49 |
| 2023 | 29.34 | 22.20 |
| 2022 | -39.17 | -18.36 |
| 2021 | 4.59 | 18.54 |

**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 FinTech X USD.

| TOTAL SIZE OF FUND | SIZE OF SHARE CLASS | SHARE CLASS CURRENCY | CLOSE FINANCIAL YEAR |
|---|---|---|---|
| USD 196,267,140 | USD 8,172,186 | USD | 31/12 |
| **DAILY TRADABLE** | **DIVIDEND PAYING** | **INCEPTION DATE** | **MANAGEMENT COMPANY** |
| Yes | No | 25/08/2020 | Robeco Institutional Asset Management B.V. |

## About the fund

Robeco FinTech is an actively managed fund that invests in stocks in developed and emerging countries. The stock selection is based on fundamental analysis within a proprietary Fintech universe that covers payments, financial infrastructure, financial management, data & analytics and digital assets. Custom valuation models are used to select stocks with good earnings prospects and a reasonable valuation. These are individually assessed on the basis of industry trend analysis, in-depth discussions with corporate management, analysts and industry experts. The fund's objective is to achieve a better return than the broad equity index.

## Fund management

Patrick Lemmens, Michiel van Voorst CFA, Koos Burema

| Fund price | | |
|---|---|---|
| 30/09/2026 | USD | 108.33 |
| High YTD (06/01/2026) | USD | 129.23 |
| Low YTD (25/06/2026) | USD | 95.70 |

| Fees | % |
|---|---|
| Management fee | 0.60 |
| Performance fee | None |
| Service fee | 0.16 |
| Ongoing charges | 0.82 |

| Fund codes | |
|---|---|
| ISIN | LU2216804133 |
| Bloomberg | ROFTXUA LX |
| Valoren | 56820400 |

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

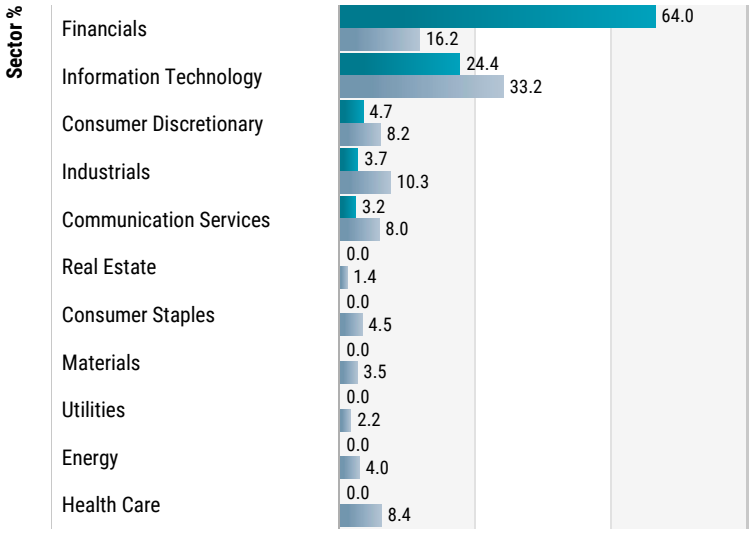
## Key risks

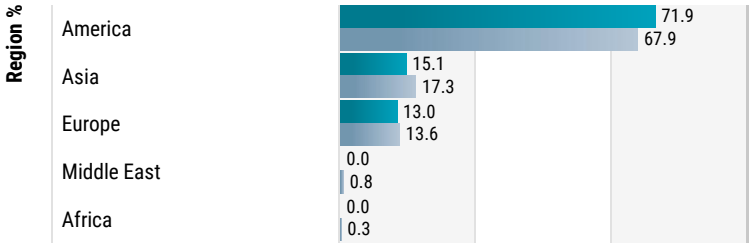
- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. Equity theme funds have a view on a specific segment of the equity market. By making the choice to focus on a specific segment the fund becomes more volatile as price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

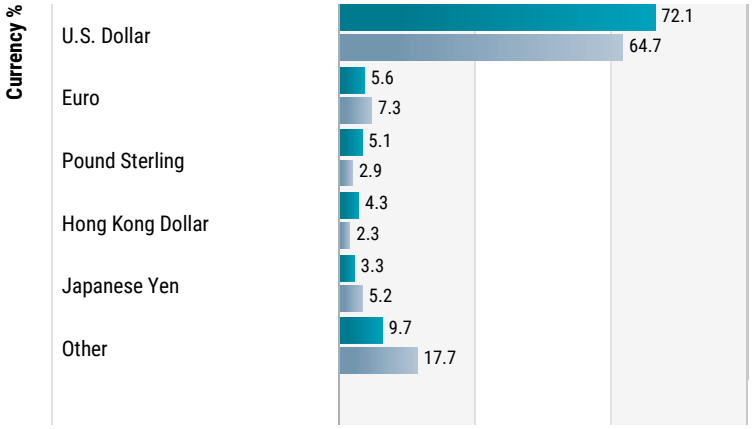
# Robeco FinTech X USD

ROBECO
The Investment Engineers

- **Fund** : Robeco FinTech X USD
- **Benchmark (BM)**: MSCI All Country World Index (Net Return, USD)




| Top 10/20/30 weights | % |
|---|---|
| Top 10 | 36.02 |
| Top 20 | 61.15 |
| Top 30 | 81.12 |

| Asset allocation | % |
|---|---|
| Equity | 99.6 |
| Cash | 0.4 |

| Characteristics | Fund | BM |
|---|---|---|
| Number of Holdings | 47 | 2,414 |
| Outstanding Shares | 75,437 | - |

| Key risk figures | 3 Yrs | 5 Yrs |
|---|---|---|
| Alpha (%) | -9.03 | -12.89 |
| Beta | 1.12 | 1.16 |
| Information ratio | -0.63 | -1.00 |
| Max. monthly gain (%) | 16.29 | 16.29 |
| Max. monthly loss (%) | -9.02 | -12.33 |
| Sharpe ratio | 0.33 | -0.30 |
| Tracking error ex-post (%) | 16.30 | 14.40 |
| Standard deviation (%) | 21.15 | 22.42 |

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 | % |
|---|---|---|
| BitMine Immersion Technologies Inc | Information Technology | 5.39 |
| Coinbase Global Inc | Financials | 4.94 |
| Block Inc | Financials | 4.05 |
| Adyen NV | Financials | 3.30 |
| Tencent Holdings Ltd | Communication Services | 3.22 |
| Visa Inc | Financials | 3.11 |
| Intercontinental Exchange Inc | Financials | 3.10 |
| Mastercard Inc | Financials | 3.09 |
| London Stock Exchange Group PLC | Financials | 2.91 |
| NU Holdings Ltd/Cayman Islands | Financials | 2.90 |
| **Total** | | **36.02** |

**Performance commentary**
Based on transaction prices, the fund's return was -8.76%.

The fund underperformed versus its reference index, the MSCI AC World. All five FinTech clusters detracted from relative performance. Digital Assets (20% of the fund) had the smallest negative impact, followed by Financial Management (17%), Data & Analytics (14%), Financial Infrastructure (15%) and Payments (33%). The strongest contributors were BitMine, Bullish, Robinhood Markets, PayPay and Shopify. Guidewire, Adyen and Figure Technology Solutions were the main detractors. From an industry perspective, insurance contributed most positively to performance while software (Guidewire, Circle, nCino, Intuit, Q2 Holdings), financial services (Adyen, Block, Wise) and consumer finance (Figure Techology Solutions, Capital One Financial) contributed negatively to performance during September.

**Market development**
Global equity markets weakened in September as rising bond yields and geopolitical uncertainty weighed on investor sentiment. Despite the market volatility, economic activity remained resilient, supported by healthy global growth and strong consumer spending trends. Within FinTech, regulatory developments remained a key focus as progress on the US CLARITY Act stalled in Congress, while regulators continued advancing frameworks for digital assets, tokenized securities and crypto infrastructure. Cryptocurrency markets remained firm, supported by continued inflows into spot Bitcoin ETFs and growing adoption of digital asset products. Artificial intelligence also remained in the spotlight, with investors assessing both the opportunities and potential disruption AI agents could bring to financial services. Meanwhile, payment and consumer finance companies reported healthy transaction volumes and spending activity, reinforcing the view that the US consumer remains resilient despite higher interest rates, elevated yields and ongoing geopolitical uncertainty.

**Expectation of fund manager**
The Robeco FinTech strategy invests in a universe composed of five segments: Payments, Financial Infrastructure, Financial Management, Data & Analytics and Digital Assets. This makes for a diverse portfolio benefiting from the ongoing digitization and tokenization of the financial sector. From the launch of the FinTech strategy, we targeted a portfolio with an average of 10-15% EPS CAGR, driven by strong topline growth in combination with operational leverage as business models scaled to full potential. We have seen plenty of changes in underlying FinTech trends, but the long-term growth profile of our strategy is still firmly intact. By focusing on key trends such as capital markets resurgence, agentic commerce and tokenization, we can identify and capitalize on the most promising opportunities within the FinTech landscape.

**Top 10 largest holdings**
The five largest positions in the fund are BitMine, Coinbase, Block, Adyen and Tencent.

**Sector allocation**
The fund does not have a sector allocation policy. The fund invests in companies that benefit from the digitization of the financial sector, and focuses on the FinTech long-term growth investment universe. It invests in five distinct segments, labelled as Payments, Financial Infrastructure, Data & Analytics, Financial Management and Digital Assets.

**Regional allocation**
The fund currently has over 60% of its investments in the US, which is the dominant country for listed FinTech equity investments, but we expect China, India and other emerging markets next to Europe to gain importance.

**Currency allocation**
The fund has no active currency positions.

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

# Robeco FinTech X USD

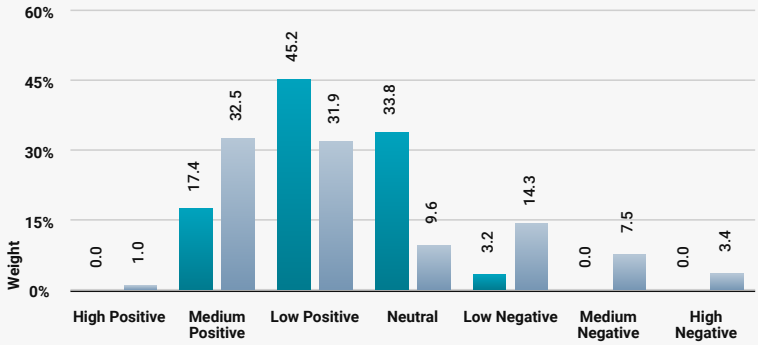
ROBECO
The Investment Engineers

**Portfolio:** Robeco FinTech

**Index:** MSCI All Country World Index

## 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**
$tCO_2eq/mUSD$
92.9% better

| | |
|---|---|
| Portfolio | 5.7 |
| Index | 80.9 |

**Waste generation**
Tonnes/mUSD
99.6% better

| | |
|---|---|
| Portfolio | 0.2 |
| Index | 53.2 |

**Water use**
$m^3/mUSD$
99.3% better

| | |
|---|---|
| Portfolio | 14.3 |
| Index | 2,130.7 |

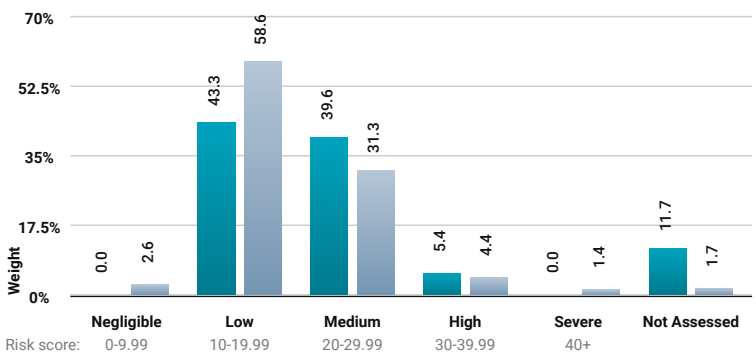
## Sustainalytics ESG Risk Rating [3]

Source: Sustainalytics

### Overall Risk Rating

10.3% worse

| | |
|---|---|
| Portfolio | 21.2 |
| Index | 19.2 |




## Exclusions [4]

Source: Robeco

### Total exposure

| | |
|---|---|
| Portfolio | Not exposed |
| Index | 1.7% |

### Index Exposure to

Behavior | Fossil fuels | Weapons | Other products

## Engagement [5]

Source: Robeco

| | Portfolio exposure | # companies engaged with |
|---|---|---|
| Environmental | 0.0% | 0 |
| Social | 0.0% | 0 |
| Governance | 3.3% | 1 |
| SDGs | 7.9% | 3 |
| Voting Related | 2.9% | 1 |
| Enhanced | 0.0% | 0 |
| **Total** | **14.1%** | **5** |

## 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.

**Dividend policy**
The fund does not distribute dividend. The fund retains any income that is earned, and so its entire performance is reflected in the price.

**Registered in**
Austria, Belgium, France, Germany, Luxembourg, Netherlands, Singapore, Spain, Switzerland, United Kingdom

**Currency policy**
The fund can engage in currency hedging transactions. Typically currency hedging is not applied.

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## Important information – Capital at risk

Unless stated otherwise, Source: Robeco.

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