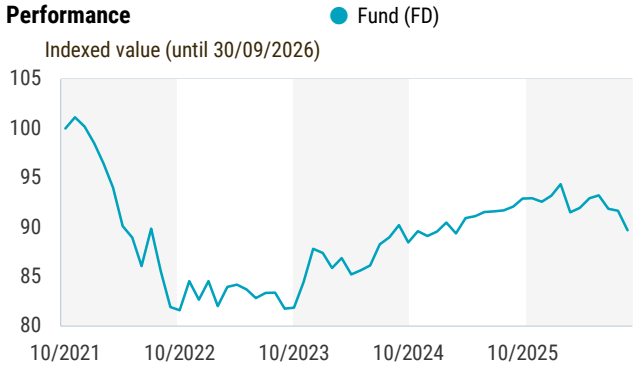
Factsheet | Figures as of 30 September 2026

Robeco Global Green Bonds ZH EUR

Targeted impact investing that benefits the environment

ASSET CLASS	ISIN	BENCHMARK (BM)
Bonds	LU2400458183	Bloomberg MSCI Global Green Bond Index (hedged into EUR)

Performance



Period	Fund %	BM %
1 M	-2.16	-1.86
3 M	-3.82	-3.60
YTD	-3.13	-2.47
1 Year	-2.61	-2.18
2 Years	-0.29	-0.48
3 Years	3.13	2.78
Since 25/10/2021	-2.18	-2.54

Calendar year	Fund %	BM %
2025	3.89	1.97
2024	1.48	2.14
2023	6.23	7.07
2022	-17.50	-18.98

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 Global Green Bonds ZH EUR.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
EUR 108,877,367	EUR 6,291,685	EUR	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	No	26/10/2021	Robeco Institutional Asset Management B.V.

About the fund

Robeco Global Green Bonds is an actively managed fund that invests in green bonds issued by governments, government-related agencies and corporates. The selection of these bonds is based on fundamental analysis. The fund's objective is to provide long term capital growth.The fund invests at least two-thirds of its total assets in global green bonds with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies. Green bonds selection is based on external vendor data or the internally developed framework, about which more information can be obtained via the website www.robeco.com/si.

Fund management

Michiel de Bruin, Stephan van IJzendoorn, Joost Breeuwsma, Michael Booth

Fund price		
30/09/2026	EUR	89.69
High YTD (27/02/2026)	EUR	94.37
Low YTD (28/09/2026)	EUR	89.53

Fees	%
Management fee	0.00
Performance fee	None
Service fee	0.00
Ongoing charges	0.01

Fund codes	
ISIN	LU2400458183
Bloomberg	ROGGBZE LX
Valoren	114565712

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

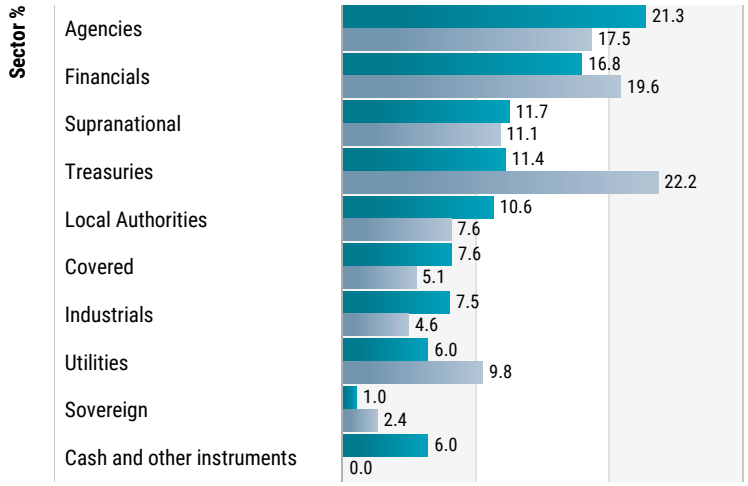
Key risks

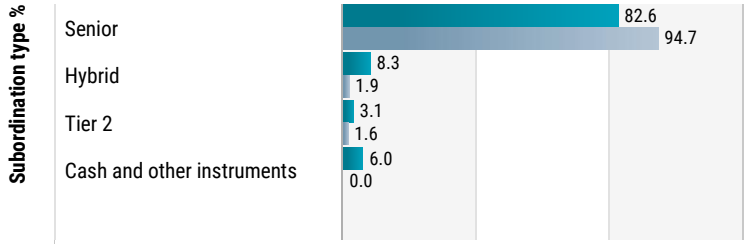
- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. This fund may invest in government bonds or corporate bonds of different credit quality.
- The fund may use derivatives to achieve its investment objectives. These instruments can create leverage, increasing the fund's exposure to market fluctuations.
- 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 both promotes ESG characteristics and has sustainable investing as its objective. Sustainability risks are integrated in the investment decisions and may impact returns.

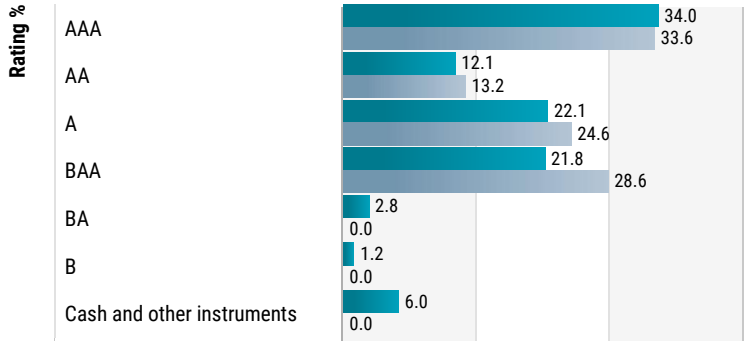
Robeco Global Green Bonds ZH EUR

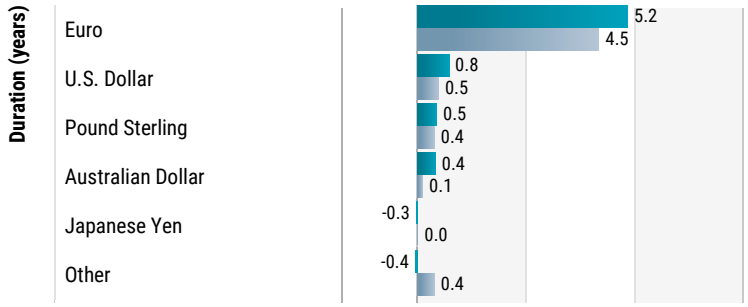
ROBECO
The Investment Engineers

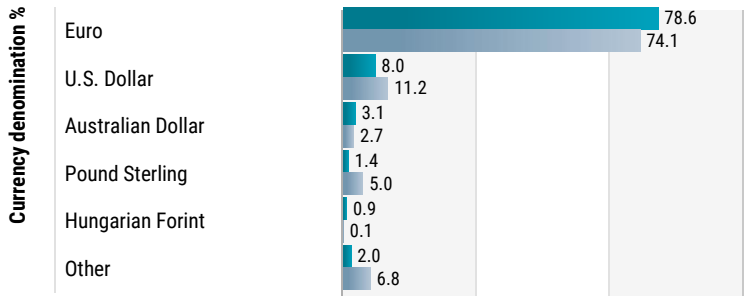
- **Fund** : Robeco Global Green Bonds ZH EUR
- **Benchmark (BM)**: Bloomberg MSCI Global Green Bond Index (hedged into EUR)











Characteristics	Fund	BM
Yield to Worst (Hedged to EUR) (%)	3.91	3.99
Maturity (years)	9.24	7.38
Interest Rate Duration (OAD in years)	6.16	5.98
Average Rating	AA3/A1	AA3/A1
Risk Points (DTS)	453	393
DTS Beta	1.15	1.00
Coupon (%)	2.07	2.81
Spread Duration (OASD in years)	5.83	5.99
Credit Spread (OAS in bps)	68.10	59.62
Outstanding Shares	70,147	-

Key risk figures	3 Yrs
Alpha (%)	0.36
Beta	1.11
Information ratio	0.38
Max. monthly gain (%)	4.02
Max. monthly loss (%)	-3.03
Sharpe ratio	0.08
Tracking error ex-post (%)	0.95
Standard deviation (%)	5.10

Ratios are based on gross of fees returns.

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

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%.

Performance commentary
Based on transaction prices, the fund's return was -2.16%.

The fund underperformed versus its benchmark (gross of fees). Underweight positions in France and Italy contributed positively to relative performance, but these gains were offset by overweight positions elsewhere such as in long-dated EU bonds, which detracted from performance. Duration positioning added to relative returns, while curve positioning was broadly neutral over the period. Performance was also negatively affected by an underweight position in Sweden versus euro rates, as Swedish rates continued to outperform. In contrast, euro rates came under pressure as the region was more exposed to rising energy prices. In terms of corporate credit risk, the overweight beta position detracted from performance for the month, but this is partially compensated by the positive contribution from issuer selection, which was mainly driven by our overweight in euros which had underperformed against the USD equivalent bonds. The top performers were: MTRC, ORCL, VESTNL.

Market development
September brought a fresh inflation impulse and a synchronized turn to tighter policy. Attacks on Saudi facilities, the East-West pipeline closure and fading US-Iran hopes lifted Brent 14% to USD 103.53/bbl. The Fed delivered its first hike since 2023, the ECB hiked and warned of prolonged above-target inflation, and the BoJ moved to 1.25%, its highest since 1995. The 10-year Treasury yield hit a post-2007 high of 5.28%, the Bund 3.58%, and the Franco-German spread reached 127 bps, the widest since 2012. Credit total and excess returns were negative, with Europe weaker in excess terms. Green bonds were a source of stability and liquidity in the sell-off. Markets price in at least three further hikes from both the Fed and ECB over six months. We expect two more from the ECB, to 3.0%, then a pause to assess second-round effects, unless energy eases materially or French stress impairs transmission. We expect one more Fed hike before year-end. We remain cautious on country spreads: lacking a credible consolidation path, OATs stay exposed to fiscal and political risk ahead of the 2027 election.

Expectation of fund manager
Entering Q4, firm growth and hawkish central banks meet a bond market that is no longer scarce. The Fed hiked in September with more likely to follow, the ECB looks set to continue, the Bank of Japan is still normalizing, and the war in Iran keeps inflation risk elevated. US growth is near trend but increasingly narrow, carried by AI-related capex while housing and smaller borrowers feel the weight of higher rates. The bigger shift is technical. Consensus hyperscaler capex for 2027 now exceeds USD 1 trillion, more of it funded with debt, pulling utilities and grid operators into the same cycle at a time when sovereign issuance is already heavy. The scarcity that supported spreads for years is giving way to abundance, and new data center deals are already repricing those sectors. With median BB and B spreads near record tights, valuations leave little room for error. We therefore prefer carry and selection to directional risk. Starting yields provide a cushion, but we keep duration broadly neutral, favoring Europe while avoiding French and Italian risk. In credit, we run shorter spread duration with a bias to quality and financials, and keep moving up in quality in high yield.

Sector allocation
Given the continued adverse environment for rates, the fund maintained its modest duration overweight during September, as valuations had become more attractive following the sell-off. More notably, the fund scaled back its curve steepener position as markets priced in a more hawkish ECB path, with additional rate hikes being factored into expectations. This repricing put upward pressure on front-end yields, reducing the attractiveness of the steepener position. Sector allocation is the results of bottom-up issuer selection in names where we see value. The fund is neutral to underweight in financials versus overweight in non-financial corporates, such as consumer cyclicals, technology, and communications.

Currency denomination allocation
The currency positioning in the fund is primarily based on top-down beta positioning and bottom-up positioning, considering regional valuation differences. Positioning is the result of our bottom-up issuer selection and beta policy. We seek arbitrage opportunities in currency mismatches from issuers when they arise, reflecting attractive risk-adjusted return profiles. All currency exposures are hedged to the benchmark.

Duration allocation
Central banks are tightening monetary policy broadly in line with market expectations. Markets currently price in at least three additional rate hikes from both the Fed and ECB over the next six months. We expect the ECB to raise its policy rate twice more, to 3.0%, before pausing to assess evidence of second-round inflation effects. This outlook could change if energy prices improve materially or if stress in the French government bond market disrupts monetary-policy transmission across Eurozone sovereign markets. For the Fed, we expect one additional rate hike before year-end. Within European sovereign markets, we remain cautious on country spreads. French government bonds remain very vulnerable to fiscal and political concerns ahead of the 2027 presidential election, given the lack of a clear path toward fiscal consolidation.

Rating allocation
Over the month, the fund increased underweight positions in France and Italy, while remaining overweight in SSA paper, most notably EU bonds. The fund also held a short position in swaps versus Bunds in the five-year segment. We expect swap spreads to widen if risk sentiment deteriorates. In such a scenario, this position should act as a hedge against the fund's overweight positions in SSA paper. Within financial and non-financial corporate, we are overweight in AAA, AA, BBB and BB versus an underweight in A. We see value by improving liquidity of the portfolio against opportunities within European hybrids that widened.

Subordination allocation
The fund invests for most part in senior unsecured green bonds with investment grade ratings. Subordinated green bonds are allowed, as there is room for BB-rated bonds. The fund has a small allocation to high yield. We have a preference for higher-quality issuers, simple structures and clear low-carbon or sustainable impacts. All bonds must first pass our proprietary 5-step eligibility screening process. In this process, we check for alignment with the green bond principles, and review the use of proceeds in relation to the EU taxonomy on green projects and activities. We check for reporting on the allocation of proceeds and environmental impact. In addition, we evaluate the issuer's strategy on sustainability, and check for social safeguards and any controversial behavior.

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Robeco Global Green Bonds ZH EUR

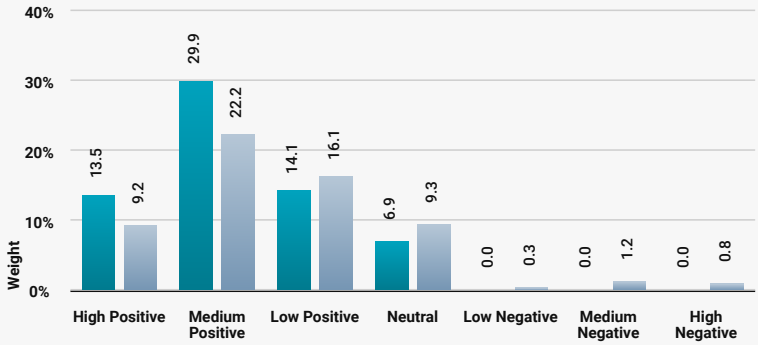
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Portfolio: Robeco Global Green Bonds

Index: Bloomberg MSCI Global Green Bond 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
$tCO_2eq/mUSD$
11.5% worse ↘

Portfolio	644.0
Index	577.6

Waste generation
Tonnes/mUSD
40.1% better ↗

Portfolio	3.2
Index	5.3

Water use
$m^3/mUSD$
27.3% better ↗

Portfolio	8,706.4
Index	11,969.9

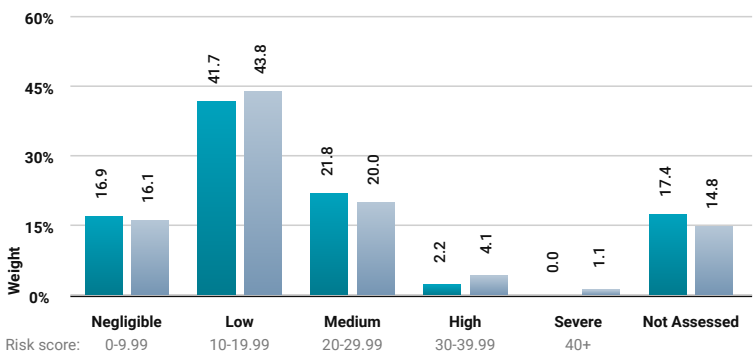
Sustainalytics ESG Risk Rating [3]

Source: Sustainalytics

Overall Risk Rating

2.5% better ↗

Portfolio	16.8
Index	17.2



Environmental Intensity [4]

Source: EDGAR

CO_2 Emissions
tCO_2/capita
8.8% better ↗

Portfolio	5.8
Index	6.3

CO_2 Emissions
tCO_2/mUSD GDP
11.2% better ↗

Portfolio	92,757.9
Index	104,435.2

ESG Labeled Bonds [5]

Source: Bloomberg

Exposure to ESG Labeled Bonds

Portfolio	91.6%
Index	98.0%

Green

Portfolio	87.6%
Index	97.1%

Social

Portfolio	1.6%
Index	0.0%

Sustainability

Portfolio	2.4%
Index	0.9%

Exclusions [6]

Source: Robeco

Total exposure

Portfolio	Not exposed
Index	Not exposed

Country Sustainability Ranking [7]

Source: Robeco

Total ESG Score

0.2% better ↗

Portfolio	7.8
Index	7.8

Environmental

Portfolio	7.5
Index	7.5

Social

Portfolio	7.6
Index	7.6

Governance

Portfolio	7.6
Index	7.6

Engagement [8]

Source: Robeco

	Portfolio exposure	# companies engaged with
Environmental	2.3%	3
Social	0.4%	2
Governance	0.0%	0
SDGs	0.0%	0
Voting Related	2.2%	4
Enhanced	0.0%	0
Total	**3.6%**	**8**

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 has sustainable investment as its objective within the meaning of Article 9 of the European Sustainable Finance Disclosure Regulation. The fund finances or re-finances new and/or existing environmentally-friendly projects by investing in green bonds which are designed to support specific climate-related or environmental projects. The fund integrates ESG (Environmental, Social and Governance) factors 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. **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. **Environmental Intensity**
Environmental intensity expresses a portfolio's aggregate environmental efficiency. The portfolio's aggregate carbon intensity is based on the related country emissions. We divide each country's carbon emissions, measured in tCO2, by the population size or gross domestic product to obtain the country's carbon intensity. The portfolio's aggregate intensity figures are calculated as a weighted average by multiplying each assessed portfolio component's intensity figure with its respective position weight. Only holdings mapped as sovereign bonds are included in the figures.

5. **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.

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

7. **Country Sustainability Ranking**
The visual displays the portfolio's scores following Robeco's Country Sustainability Ranking methodology. These are calculated using the portfolio components' weights and respective country's scores. The scores includes considerations of more than 50 separate indicators, each capturing a unique sustainability feature across environmental, social and governance dimensions at the country level. Only holdings mapped as sovereign bonds are included in the figures.

8. **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 embedded in the investment process so as to ensure that the fund's positions remain within set limits at all times.

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 0.01% 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
Investors who are not subject to (exempt from) Dutch corporate-income tax (e.g. pension funds) are not taxed on the achieved result. Investors who are subject to Dutch corporate-income tax can be taxed for the result achieved on their investment in the fund. Dutch bodies that are subject to corporate-income tax are obligated to declare interest and dividend income, as well as capital gains in their tax return. Investors residing outside the Netherlands are subject to their respective national tax regime applying to foreign investment funds. We advise individual 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 a dividend.

Registered in
Luxembourg, Switzerland

Currency policy
All currency risks are hedged.

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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