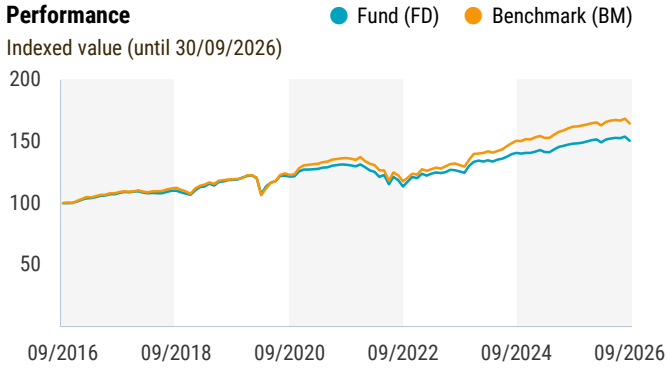
ROBECO
The Investment Engineers

Robeco High Yield Bonds BxH USD

Solid solution for investing in corporate bonds with a subinvestment grade rating

ASSET CLASS	ISIN	BENCHMARK
Bonds	LU0823114243	Bloomberg US Corporate High Yield + Pan Euro HY ex Financials 2.5% Issuer Cap (hedged into USD)

Performance



Period	FD[1] %	FD[2] %	BM %
1 M	-2.17	-5.11	-2.25
3 M	-1.59	-4.55	-1.66
YTD	0.25	-2.76	0.49
1 Year	1.52	-1.53	1.72
2 Years	3.45	1.88	4.57
3 Years	6.20	5.13	7.94
5 Years	2.80	2.18	3.83
10 Years	4.17	3.86	5.11
Since Inception	4.85	4.63	5.46

Calendar year	FD[1] %	FD[2] %	BM %
2025	6.72	3.52	8.12
2024	5.39	2.23	8.29
2023	11.08	7.75	13.78
2022	-8.46	-11.21	-10.36
2021	3.20	0.10	5.14

Past performance is no guarantee of future results. The value of your investments may fluctuate. Source: Robeco. All figures in USD. FD[1]: Performance shown is on a NAV-to-NAV basis in the denominated currency on the assumption that distributions are reinvested, as applicable. FD[2]: Performance shown is on a NAV-to-NAV basis in the denominated currency on the assumption that distributions are reinvested, as applicable. A preliminary charge of up to 3.0% may or may not be deducted from the subscription amount depending on the distributor from whom you had purchased shares, as such this may not represent actual performance returns. Due to a difference in measurement period between the fund and the benchmark, performance differences may arise. For further info, see last page. 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.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
USD 5,007,193,034	USD 93,613,197	USD	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	Yes	30/08/2012	Robeco Institutional Asset Management B.V.

About the fund

Robeco High Yield Bonds is an actively managed fund that invests predominantly in bonds with a sub-investment grade rating, issued primarily by issuers from developed markets (Europe/US). The selection of these bonds is based on fundamental analysis. The fund's objective is to provide long-term capital growth. The portfolio is broadly diversified, with a structural bias towards the higher rated part in high yield. Performance drivers are the top-down beta positioning as well as bottom-up issuer selection. The fund aims to outperform the Benchmark (before charges) over the long run.
The Benchmark is comprised of two sub-indices. However, the Benchmark does not have a fixed allocation to these two indices. Each sub-index's weight is determined by the aggregate market capitalisation of its underlying securities relative to the total market capitalisation of all securities in the new composite. For example, if the total market value of Index A is $1 trillion and Index B is $0.5 trillion, Index A would receive an approximate weight of 66.7%, and Index B would receive a 33.3% weight. The weights are adjusted every month-end.

Fund management

Sander Bus, Christiaan Lever, Roeland Moraal, Daniel de Koning

Fund price	
30/09/2026	USD 82.25
High YTD (10/02/2026)	USD 86.56
Low YTD (30/09/2026)	USD 82.25

Fees	%
Management fee	1.10
Performance fee	None
Subscription charge (Max)	3.00
Service fee	0.16

Legal status	
Issue structure	Open-end
UCITS V	Yes
Share class	BxH USD

Fund codes	
ISIN	LU0823114243
Bloomberg	RHYBXHU LX

The fees and charges are not stated exhaustively, and prospective investors should refer to the offering documents of the fund for more information.

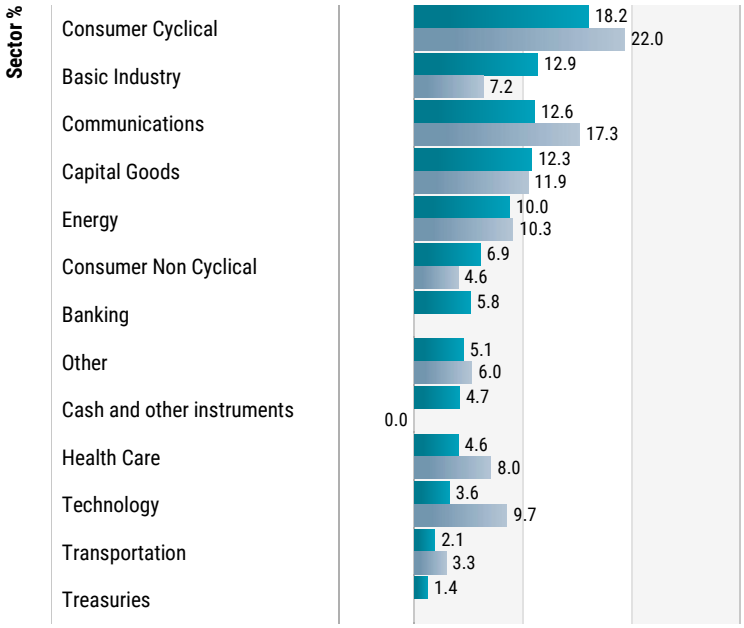
Key risks

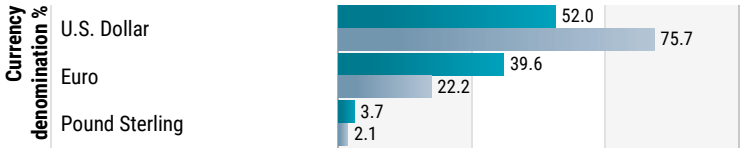
- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. High-yield bonds carry higher default risk, making such funds more volatile within fixed income.
- The fund may use derivatives to achieve its investment objectives. 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 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 High Yield Bonds BxH USD

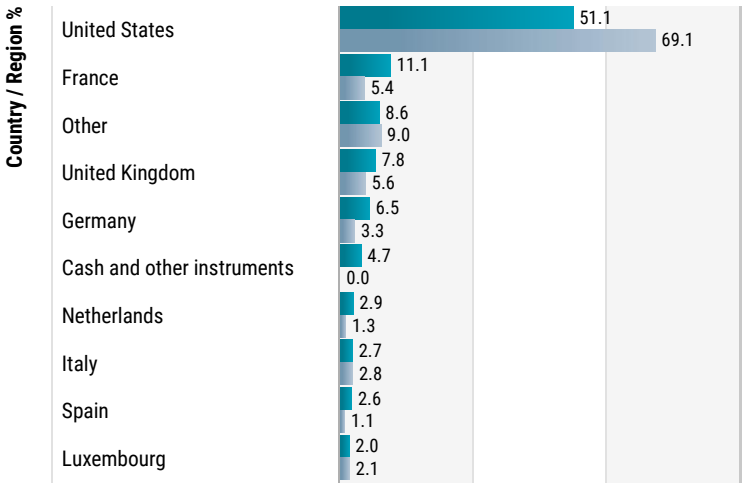
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- **Fund (FD)**: Robeco High Yield Bonds BxH USD
- **Benchmark (BM)**: Bloomberg US Corporate High Yield + Pan Euro HY ex Financials 2.5% Issuer Cap (hedged into USD)





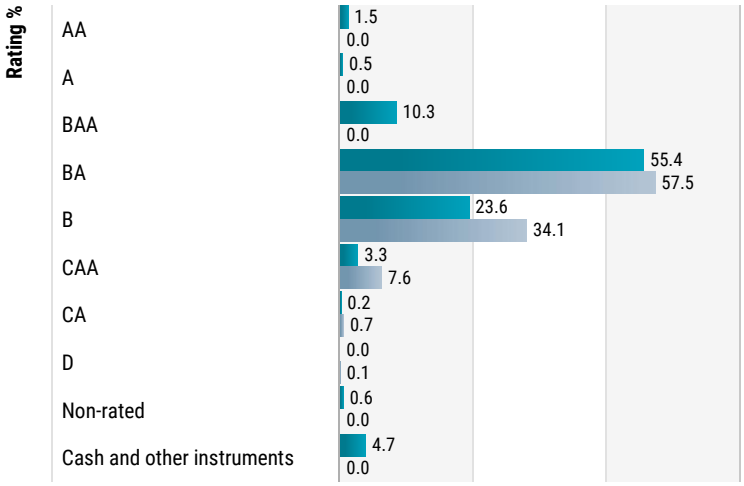
Top 10 Largest Holdings	Sector	%
ZF Europe Finance BV	Consumer Cyclical	1.49
Albertsons Cos Inc / Safeway Inc / New Albertsons	Consumer Non	1.26
CCO Holdings LLC / CCO Holdings Capital Corp	Communications	1.25
Celanese US Holdings LLC	Basic Industry	1.12
EMRLD Borrower LP / Emerald Co-Issuer Inc	Capital Goods	0.99
Graphic Packaging International LLC	Basic Industry	0.98
British Telecommunications Ltd	Communications	0.94
Olympus Water US Holding Corp	Basic Industry	0.94
Fortescue Treasury Pty Ltd	Basic Industry	0.92
Venture Global Plaquemines LNG LLC	Energy	0.92
Total		**10.82**



Characteristics	Fund	BM
Yield to Worst (Hedged to USD) (%)	7.22	8.30
Maturity (years)	4.56	4.26
Interest Rate Duration (OAD in years)	3.29	3.18
Average Rating	BA2/BA3	BA3/B1
Risk Points (DTS)	790	953
DTS Beta	0.83	1.00
Coupon (%)	5.83	6.47
Spread Duration (OASD in years)	3.41	3.25
Credit Spread (OAS in bps)	219.24	315.06
Outstanding Shares	1,138,145	-

Key risk figures	3 Yrs	5 Yrs
Alpha (%)	-0.05	0.29
Beta	0.91	0.92
Information ratio	-0.46	0.28
Tracking error ex-post (%)	0.76	1.14

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%.



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.

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Dividend policy
This share class aims to distribute dividend on a monthly basis. The frequency of dividend distributions is an aim and not a guarantee. The Fund may, at their discretion, pay dividends out of capital or capital gains.
Distributions out of capital may result in the reduction of an investor’s original capital invested in the Fund or from any capital gains attributable to that original investment of the Fund. Also, any distributions involving the capital and/or capital gains may result in an immediate reduction of the net asset value per share of the relevant class. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor’s original investment or from any capital gains attributable to that original investment.

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The performance of the Fund shown is calculated on a NAV-to-NAV basis (taking into account any subscription fee in the denominated currency) and also on the assumption that all dividends and distributions are reinvested (taking into account all charges which would have been payable upon such reinvestment), as applicable. Please note that the subscription fee charged may also differ depending on the distributor from whom you had subscribed for shares from and thus may deviate from the performance shown herein. If applicable, where a fund is constituted for less than 12 months, the fund's performance is calculated for the period commencing from the inception of the fund and is not annualised.

Please note that no assurance can be given that the investment objective of the Fund will be achieved and no representation or promise as to the performance of the Fund has been made. The contents of this material are based on sources believed to be reliable, but due to the nature of information technology delivery and the necessity of using multiple data sources, including third party content, their accuracy is not guaranteed. While reasonable care has been taken to ensure that the information provided herein is accurate as at the relevant date shown, Robeco Singapore does not give any warranty or representation, whether express or implied, and such information is subject to change without prior notice. Any opinions stated herein may differ from those of other Robeco investment professionals. Robeco Singapore accepts no liability for any direct, indirect, or consequential loss arising from the use of any material or information contained herein. The information in this document may not be reproduced, distributed, or published without prior written consent from Robeco Singapore.

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Investors holding accumulation shares will not receive any distributions. Instead, the income due to them will be automatically reinvested and added to the Fund and will thus contribute to a further increase in the total net asset value of the Fund.

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