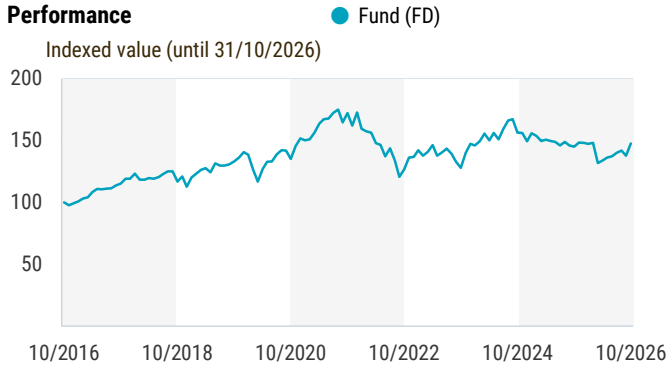
Robeco Healthy Living D USD

Capitalizing on a healthier lifestyle

ASSET CLASS	ISIN	BENCHMARK (BM)
Equities	LU2146189589	MSCI All Country World Index (Net Return, USD)

Performance



Period	Fund %	BM %
1 M	7.27	-1.64
3 M	5.44	-0.14
YTD	-0.39	10.14
1 Year	1.84	11.35
2 Years	-2.82	16.56
3 Years	4.92	22.01
5 Years	-3.03	10.34
10 Years	3.99	12.87
Since 01/05/2008	4.28	8.48

Calendar year	Fund %	BM %
2025	-0.72	21.09
2024	1.38	18.67
2023	7.74	23.79
2022	-20.79	-18.14
2021	13.72	21.82

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 Healthy Living D USD.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
USD 148,257,763	USD 6,792,140	USD	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	No	29/10/2020	Robeco Institutional Asset Management B.V.

About the fund

Robeco Healthy Living is an actively managed fund that invests globally in companies that promote good health and well-being and contribute to an efficient healthcare system. The selection of these stocks is based on fundamental analysis. The fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on Sustainability-related disclosures in the financial sector. The strategy integrates sustainability criteria as part of the stock selection process and through a theme-specific sustainability assessment. The portfolio is built on the basis of an eligible investment universe that includes companies whose business models contribute to the thematic investment objectives. The assessment regarding relevant SDGs uses an internally developed framework, more information on which can be obtained at www.robeco.com/si.

Fund management

Alyssa Cornuz CFA

Fund price

31/10/2026	USD	281.55
High YTD (09/01/2026)	USD	287.75
Low YTD (27/03/2026)	USD	248.07

Fees

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

Fund codes

ISIN	LU2146189589
Bloomberg	RSSHLDU LX
WKN	A2QD3C
Valoren	55753615

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.

Changes

On the launch date, 29 October 2020, the fund absorbed Multipartner SICAV - Robeco Sustainable Healthy Living Fund. Performance prior to the launch date has been simulated on the basis of the past performance of the absorbed fund that had similar investment policy and applied higher or comparable charges. With effect from 16 July 2026, the benchmark has been changed from MSCI World Index to MSCI All Country World Index.

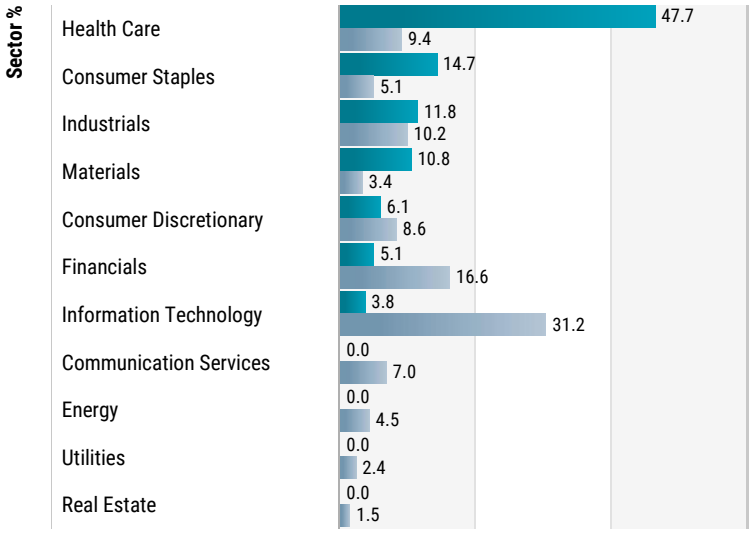
Key risks

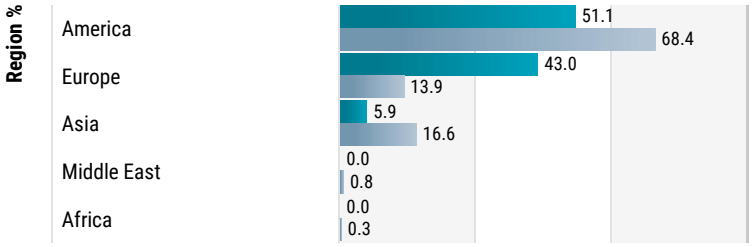
- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. Equity theme funds have a view on a specific segment of the equity market. By making the choice to focus on a specific segment the fund becomes more volatile as price 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 both promotes ESG characteristics and has sustainable investing as its objective. Sustainability risks are integrated in the investment decisions and may impact returns.

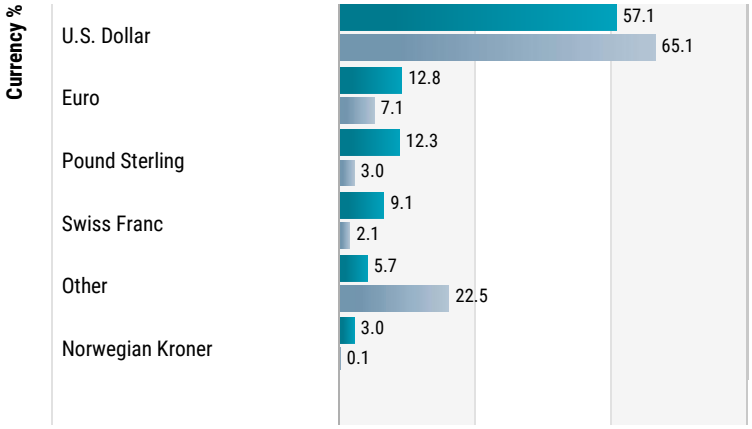
Robeco Healthy Living D USD

ROBECO
The Investment Engineers

- **Fund** : Robeco Healthy Living D USD
- **Benchmark (BM)**: MSCI All Country World Index (Net Return, USD)







Top 10/20/30 weights	%
Top 10	34.54
Top 20	59.62
Top 30	76.33

Asset allocation	%
Equity	96.1
Cash	3.9

Characteristics	Fund	BM
Number of Holdings	60	2,413
Outstanding Shares	24,124	-

Key risk figures	3 Yrs	5 Yrs
Alpha (%)	-8.17	-9.25
Beta	0.71	0.78
Information ratio	-1.37	-1.16
Max. monthly gain (%)	9.55	9.55
Max. monthly loss (%)	-10.92	-10.92
Sharpe ratio	0.17	-0.35
Tracking error ex-post (%)	11.15	10.10
Standard deviation (%)	13.48	15.15

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	%
Lonza Group AG	Health Care	4.07
Thermo Fisher Scientific Inc	Health Care	4.00
Danone SA	Consumer Staples	3.69
AbbVie Inc	Health Care	3.68
Compass Group PLC	Consumer Discretionary	3.57
Agilent Technologies Inc	Health Care	3.52
SGS SA	Industrials	3.30
AstraZeneca PLC	Health Care	3.07
CVS Health Corp	Health Care	2.82
Unilever PLC	Consumer Staples	2.82
Total		**34.54**

Performance commentary
Based on transaction prices, the fund's return was 7.27%.

During October, the Healthy Living Fund generated strong positive returns (+9%), strongly outperforming the global market and ahead of its internal benchmark. The Healthcare Innovation cluster was the standout contributor, and best-performing cluster (+13%). Essential Systems (+8%) was the second largest contributor, while Longevity Lifestyles (+7%) followed and Resilient Society (+9%) contributed less due to the smaller size of the cluster. At subcluster level, Biopharma was the largest contributor supported by a strong +16% return. Health Tech and Safe Environment were also meaningful contributors, with returns of +10% each. At the individual stock level, the biggest positive contributor was pharma contract development and manufacturing company Lonza, part of the Biopharma subcluster. Lonza hosted an investor day and communicated on its mid-term outlook, reaffirming its low double-digit topline growth ambition and upgrading its expectations for mid-term margins. The largest negative contribution came from MedTech company Olympus, part of the Health Tech subcluster. The company announced mid-October that it had received a new FDA warning letter.

Market development
The month of October was defined by a sharp rotation out of technology and AI-related stocks into defensive and value sectors, a theme that played out globally. Mounting concerns about AI capital expenditure sustainability and cash burn at mega caps triggered a sustained sell-off in technology. Global equity markets were under pressure with MSCI ACWI (USD) closing the month in negative territory. The energy sector generated the highest returns, followed by the consumer staples and healthcare sectors. The communication services and information technology sectors were the largest underperformers. In the US, the S&P 500 lost -1% during the month, with the consumer staples sector leading performance (+11%), while healthcare returned +8% and the information technology sector detracted the most (-6%). Note that the equal-weight S&P 500 gained +5%, testament to the wide gap in performance between the biggest technology companies and the rest of the index in October.

Expectation of fund manager
Healthcare remains the core sector of the Healthy Living strategy. Following a prolonged period of underperformance relative to the global market, sector valuations have become more attractive, offering a compelling entry point for long-term investors. The market rotation away from tech and AI-related industries into defensive sectors strongly favored healthcare in October, with Biopharma leading the performance in our universe. Beyond the market rotation, Life Sciences Tools remain one of the clearest recovery opportunities. The improving results suggest that the prolonged analytical-instruments downcycle is gradually bottoming. In contrast, we have become more selective within MedTech as procedure growth slows in several categories. We have therefore rotated toward catalyst-rich companies with clear product cycles. Outside healthcare, the consumer backdrop remains challenging as higher rates, energy costs and inflation pressure disposable income. We continue to prefer categories where health, performance or brand desirability supports pricing power, while reducing positions where the macro environment is likely to dominate near-term fundamentals.

Top 10 largest holdings
Lonza – contract manufacturer for the biopharma industry specializing in biotech active compounds; Thermo Fisher Scientific – provider of analytical equipment and tests for the life science industry; Danone – leading provider of fresh dairy products and plant-based foods globally; AbbVie – biopharmaceutical company with a strong presence in immunology, neuroscience and aesthetics; Compass – catering and support services; Agilent Technologies – analytical instruments and software; SGS – global leader in testing, inspection and certification; AstraZeneca – innovative large global pharmaceutical company; CVS Health – large US pharmacy chain, pharmacy benefit manager and health insurer; Unilever – leading consumer staples company.

Sector allocation
The Healthy Living strategy invests in companies that enable healthier, longer and more productive lives. The investable universe includes companies providing innovative products and solutions across nutrition, personal care, physical activity, healthcare, environment, financial resilience and workforce productivity. As a result, the portfolio is invested mostly in the healthcare, consumer discretionary, consumer staples, materials, industrials, financials and information technology sectors.

Regional allocation
The fund is currently 43% exposed to Europe, 51% to the Americas and 6% to Asia.

Currency allocation
The fund does not engage in currency hedging transactions.

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

Robeco Healthy Living D USD

Portfolio: Robeco Healthy Living
Index: MSCI All Country World Index
Binding elements

SDG Impact Alignment [1]

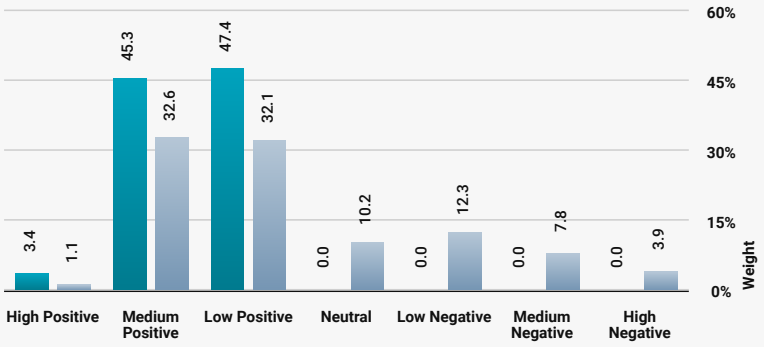
Source: Robeco

1 No Poverty	2 Zero Hunger	3 Good Health and Well-being	4 Quality Education	5 Gender Equality	6 Clean Water and Sanitation	7 Affordable and Clean Energy
0.0% 0.0%	0.0% 10.1%	0.0% 63.4%	0.0% 0.0%	0.0% 30.3%	0.0% 9.3%	0.0% 0.0%

8 Decent Work and Economic Growth	9 Industry, Innovation and Infrastructure	10 Reduced Inequalities	11 Sustainable Cities and Communities	12 Responsible Consumption and Production
0.0% 12.9%	0.0% 12.3%	0.0% 0.0%	0.0% 4.3%	0.0% 18.2%

13 Climate Action	14 Life Below Water	15 Life on Land	16 Peace, Justice and Strong Institutions	17 Partnership for the Goals
0.0% 0.6%	0.0% 2.6%	0.0% 12.3%	0.0% 0.0%	0.0% 0.0%

Negative score Positive score



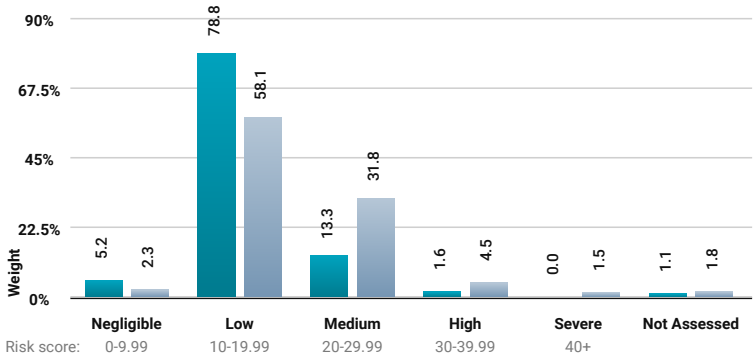
Sustainalytics ESG Risk Rating [2]

Source: Sustainalytics

Overall Risk Rating

14.5% better

Portfolio	16.5
Index	19.3



Exclusions [3]

Source: Robeco

Total exposure

Portfolio	Not exposed
Index	3.6%

Index Exposure to

Behavior | Fossil fuels | Weapons | Other products

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

$tCO_2eq/mUSD$

67.3% better

Portfolio	163.6
Index	500.9

Waste generation

Tonnes/mUSD

93.6% better

Portfolio	3.1
Index	47.7

Water use

$m^3/mUSD$

92.0% better

Portfolio	171.7
Index	2,155.1

Engagement [5]

Source: Robeco

	Portfolio exposure	# companies engaged with
Environmental	2.2%	2
Social	0.6%	1
Governance	6.4%	4
SDGs	10.6%	7
Voting Related	0.5%	1
Enhanced	0.0%	0
Total	**19.9%**	**14**

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 aims to mitigate the rising incidence of lifestyle diseases and increasing healthcare costs, by investing in companies that provide technologies, products or services, medical treatments linked to the prevention of disease and reducing the spread of infectious diseases. This is done by investing in companies that mainly advance the following UN Sustainable Development Goals (UN SDGs): Good health and well-being, Zero Hunger, and Clean water and sanitation. 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, and proxy voting.

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. **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

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.

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
In principle the fund does not intend to distribute dividend and so both the income earned by the fund and its overall performance are reflected in its share price.

Registered in
Austria, Belgium, Finland, France, Germany, Ireland, Liechtenstein, Netherlands, Singapore, Spain, Sweden, Switzerland, United Kingdom

Currency policy
The fund is allowed to pursue an active currency policy to generate extra returns and 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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Additional information for investors with residence or seat in Brazil The Fund may not be offered or sold to the public in Brazil. Accordingly, the Fund has not been nor will be registered with the Brazilian Securities Commission (CVM), nor has it been submitted to the foregoing agency for approval. Documents relating to the Fund, as well as the information contained therein, may not be supplied to the public in Brazil, as the offering of the Fund is not a public offering of securities in Brazil, nor may they be used in connection with any offer for subscription or sale of securities to the public in Brazil.

Additional information for investors with residence or seat in Brunei The Prospectus relates to a private collective investment scheme which is not subject to any form of domestic regulations by the Autoriti Monetari Brunei Darussalam ("Authority"). The Prospectus is intended for distribution only to specific classes of investors as specified in section 20 of the Securities Market Order, 2013, and must not, therefore, be delivered to, or relied on by, a retail client. The Authority is not responsible for reviewing or verifying any prospectus or other documents in connection with this collective investment scheme. The Authority has not approved the Prospectus or any other associated documents nor taken any steps to verify the information set out in the Prospectus and has no responsibility for it. The units to which the Prospectus relates may be illiquid or subject to restrictions on their resale. Prospective purchasers of the units offered should conduct their own due diligence on the units.

Additional information for investors with residence or seat in Canada No securities commission or similar authority in Canada has reviewed or in any way passed upon this document or the merits of the securities described herein, and any representation to the contrary is an offence. Robeco Institutional Asset Management B.V. relies on the international dealer and international adviser exemption in Quebec and has appointed McCarthy Tétrault LLP as its agent for service in Quebec.

Additional information for investors with residence or seat in the Republic of Chile Neither Robeco nor the Funds have been registered with the Comisión para el Mercado Financiero pursuant to Law no. 18.045, the Ley de Mercado de Valores and regulations thereunder. This document does not constitute an offer of or an invitation to subscribe for or purchase shares of the Funds in the Republic of Chile, other than to the specific person who individually requested this information on their own initiative. This may therefore be treated as a "private offering" within the meaning of Article 4 of the Ley de Mercado de Valores (an offer that is not addressed to the public at large or to a certain sector or specific group of the public).
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Additional information for investors with residence or seat in Malaysia Generally, no offer or sale of the Shares is permitted in Malaysia unless where a Recognition Exemption or the Prospectus Exemption applies: NO ACTION HAS BEEN, OR WILL BE, TAKEN TO COMPLY WITH MALAYSIAN LAWS FOR MAKING AVAILABLE, OFFERING FOR SUBSCRIPTION OR PURCHASE, OR ISSUING ANY INVITATION TO SUBSCRIBE FOR OR PURCHASE OR SALE OF THE SHARES IN MALAYSIA OR TO PERSONS IN MALAYSIA AS THE SHARES ARE NOT INTENDED BY THE ISSUER TO BE MADE AVAILABLE, OR MADE THE SUBJECT OF ANY OFFER OR INVITATION TO SUBSCRIBE OR PURCHASE, IN MALAYSIA. NEITHER THIS DOCUMENT NOR ANY DOCUMENT OR OTHER MATERIAL IN CONNECTION WITH THE SHARES SHOULD BE DISTRIBUTED, CAUSED TO BE DISTRIBUTED OR CIRCULATED IN MALAYSIA. NO PERSON SHOULD MAKE AVAILABLE OR MAKE ANY INVITATION OR OFFER OR INVITATION TO SELL OR PURCHASE THE SHARES IN MALAYSIA UNLESS SUCH PERSON TAKES THE NECESSARY ACTION TO COMPLY WITH MALAYSIAN LAWS.
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Additional information for investors with residence or seat in Taiwan The Funds may be made available outside Taiwan for purchase outside Taiwan by Taiwan resident investors, but may not be offered or sold in Taiwan. The contents of this document have not been reviewed by any regulatory authority in Taiwan. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

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