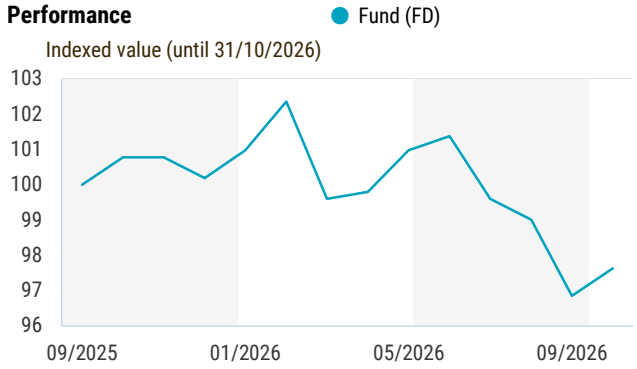
Robeco Climate Euro Government Bond UCITS ETF EUR Acc

A novel investment solution aligning sovereign debt portfolio with climate action

ASSET CLASS	ISIN	BENCHMARK (BM)
Bonds	IE000D1DAPO5	FTSE EMU Broad Government Bond Index

Performance



Period	Fund %	BM %
1 M	0.81	1.01
3 M	-1.98	-1.80
YTD	-2.55	-2.27
1 Year	-3.13	-2.93
Since 04/09/2025	-1.54	-1.38

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 Climate Euro Government Bond UCITS ETF EUR Acc.

PRIMARY TICKER	PRODUCT STRUCTURE	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
RCEG	Physical	EUR	31/12
TOTAL SIZE OF FUND	**SIZE OF SHARE CLASS**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
EUR 336,389,312	EUR 336,389,312	04/09/2025	Robeco Institutional Asset Management B.V.

About the fund

Robeco Climate Euro Government Bond UCITS ETF is actively managed and provides exposure to Euro denominated government bonds with an equal or better weighted average Country Transition Score as compared to the Benchmark: FTSE Climate Collective Transition EMU Broad Government Bond Index. To this end, the Fund invests in Euro denominated government bonds as defined by the Benchmark and/or the Parent Index: FTSE EMU Broad Government Bond Index to construct a portfolio with an equal or better weighted average Country Transition Score than the Benchmark. The Manager strives to align the risk and return profile of the Fund with the Parent Index by employing quantitative techniques. In this process, the Country Transition Score and Green Bond allocation serve as model constraints, followed by an optimization that allocates bonds to ensure the portfolio's yield and duration closely match those of the Parent Index. The Fund will hold an equal or higher allocation to Green Bonds relative to the Benchmark.

Fund management

Olaf Penninga

Fund price

31/10/2026	EUR	4.96
High YTD (27/02/2026)	EUR	5.20
Low YTD (01/10/2026)	EUR	4.90

Fund codes

ISIN	IE000D1DAPO5
Bloomberg	RCEG NA
Sedol	BTMJ5X5

Legal status

Fund Legal Structure	Irish Collective Asset-management Vehicle
Domicile	Ireland
Fund UCITS Compliant	Yes
Share class	A EUR
This fund is a subfund of Robeco UCITS ICAV	

General Information

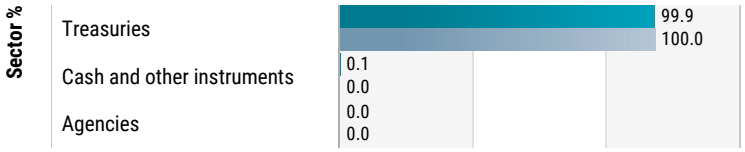
Fund management approach	Active
Investment strategy type	Multi-Factor
SFDR classification	8
Fund base currency	EUR
Use of Income	Accumulating
Ongoing charges	0.12%
Share class outstanding shares	67,840,000

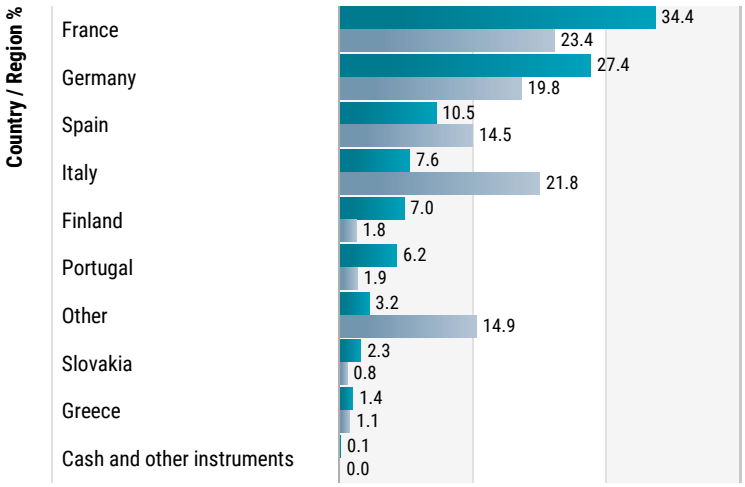
Key risks

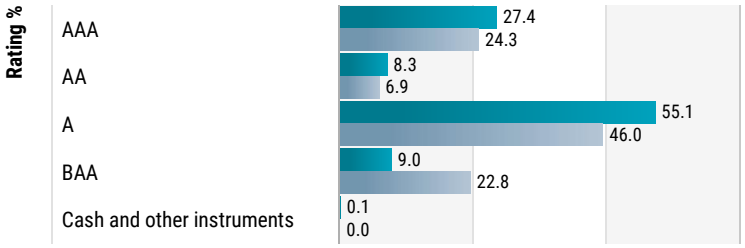
- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. This fund invests primarily in government bonds.
- The fund may use derivatives to achieve its investment objectives. These instruments can create leverage, increasing 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 is managed using quantitative models. Materialisation of the model risk may adversely affect fund performance.
- 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 Climate Euro Government Bond UCITS ETF EUR Acc

- **Fund** : Robeco Climate Euro Government Bond UCITS ETF EUR Acc
- **Benchmark (BM)**: FTSE EMU Broad Government Bond Index









Characteristics	Fund	BM
Yield to Worst (Hedged to EUR) (%)	3.84	3.83
Maturity (years)	8.54	8.56
Interest Rate Duration (OAD in years)	6.84	6.83
Average Rating	AA3/A1	AA3/A1
Coupon (%)	2.10	2.54
Outstanding Shares	67,840,000	-

Trading information

Exchange name	Trading currency	Ticker	SEDOL	RIC
XETRA - Germany	EUR	RCEG GY	BW5WR58	RCEG.DE
Euronext Amsterdam	EUR	RCEG NA	BTMJ5X5	RCEG.AS

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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%.

Robeco Climate Euro Government Bond UCITS ETF EUR Acc

Performance commentary
Based on transaction prices, the fund's return was 0.81%.

The ETF aims to deliver returns in line with a market value-weighted index, while it focuses its investments on the countries that demonstrate stronger climate transition policies and on green bonds. Since inception in September 2025, the ETF has indeed generated a return close to that of the FTSE EMU Broad Government Bond Index, with generally only small monthly deviations. In October 2026, the ETF lagged the index a bit more. The ETF holds more French bonds than the market-value weighted index, as France has a strong climate transition score. To manage the risk of this position, the ETF holds shorter-dated bonds in France. The drag from this position was only partially compensated by the positioning in Belgium – where the ETF holds less bonds than the index – and in Portugal and Germany, where the ETF holds more bonds. The ETF has somewhat lagged the market value-weighted index over the last twelve months, but it has performed somewhat better than the Climate Index.

Market development
Government bond returns were positive in October. A sell-off in AI-related equities drove demand for bonds. Yields fell despite oil and European gas prices reaching new highs. US payrolls rose by just 29,000, while core inflation was higher than expected at 2.6% YoY. The Fed, ECB and the Bank of Japan all left rates unchanged, while signaling further hikes. ECB President Christine Lagarde announced she will step down in February 2027. French government bond spreads over Germany widened by 38 bps to 165 bps, a level last seen during the eurozone crisis. Moody's kept France at Aa3 with a negative outlook, while Fitch downgraded its outlook on France to negative. German Bunds gained 1.8%, Italian bonds 0.9% and French bonds returned -0.3% in October.

Expectation of fund manager
Robeco Climate Euro Government Bond UCITS ETF is actively managed; it aims to deliver market-like returns with a climate-focused portfolio. The ETF focuses its investments on Eurozone countries that demonstrate stronger climate transition policies. The Climate Transition Score reflects whether countries set ambitious targets, implement effective measures and reduce their emissions. The portfolio will have a weighted average Climate Transition Score that is at least as good as that of the FTSE Climate Collective Transition EMU Broad Government Bond Index, which focuses on the countries with stronger scores. This index contains twice as much green bonds as the market value-weighted index, but the fund will contain an even higher weight in green bonds: at least 12%. The Manager strives to align the risk and return profile of the fund with the FTSE EMU Broad Government Bond Index – a market value-weighted index.

Sector allocation
The ETF invests in euro government bonds. It focuses its investments on the countries that demonstrate stronger climate transition policies. It also invests in green bonds, issued by Eurozone countries. At the same time, it aims to deliver returns in line with a market value-weighted index.

Country / Region allocation
The ETF invests much less in bonds from Italy, Belgium, the Netherlands and Spain than the market-value weighted index (the FTSE EMU Broad Government Bond Index), as these countries have weaker Climate Transition Scores than other Eurozone countries (the Netherlands are included in the 'Other' category). It invests more in bonds from Finland, Germany, France and Portugal - countries with better scores. These country weights resemble the weights in the FTSE Climate Collective Transition EMU Broad Government Bond Index. The portfolio construction nevertheless strives to align the risk and return profile of the fund with the FTSE EMU Broad Government Bond Index. The selection of bonds within each country is aimed to this risk/return objective.

Duration allocation
The ETF invests in government bonds from Eurozone countries that demonstrate stronger climate transition policies. The Manager strives to align the risk and return profile of the fund with the FTSE EMU Broad Government Bond Index – a market value-weighted euro government bond index. The portfolio duration is thus kept in line with this index.

Rating allocation
The ETF invests much less in bonds from Italy (rated Baa), Belgium (A), the Netherlands (Aaa) and Spain (A) than the market-value weighted index (the FTSE EMU Broad Government Bond Index), as these countries have weaker Climate Transition Scores than other Eurozone countries. It invests more in bonds from Finland (Aa), Germany (Aaa), France (A) and Portugal (A) - countries with better scores. These country weights resemble the weights in the FTSE Climate Collective Transition EMU Broad Government Bond Index. The portfolio construction nevertheless strives to align the risk and return profile of the fund with the FTSE EMU Broad Government Bond Index. The selection of bonds within each country is aimed to this risk/return objective.

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Portfolio: Robeco Climate Euro Government Bond UCITS ETF

Index: FTSE Climate Collective Transition EMU Broad Government Bond Index

Country Transition Score [1]

Source: ASCOR, LSEG Data & Analytics

Aggregate Level

Portfolio	0.68
Index	0.68

Environmental Intensity [2]

Source: EDGAR

CO_2 Emissions

tCO_2/capita

2.9% better

Portfolio	5.2
Index	5.3

CO_2 Emissions

tCO_2/mUSD GDP

2.4% worse

Portfolio	91,420.0
Index	89,288.2

ESG Labeled Bonds [3]

Source: Bloomberg

Exposure to ESG Labeled Bonds

Portfolio	21.2%
Index	7.3%

Green

Portfolio	21.2%
Index	7.2%

Social

Portfolio	0.0%
Index	0.0%

Sustainability

Portfolio	0.0%
Index	0.1%

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 environmental and/or social characteristics within the meaning of Article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Fund takes explicitly into account the contribution of a company to the United Nations Sustainable Development Goals (SDG). The Fund strives for economic results, while at the same time taking into account environmental, social and governance characteristics which are further explained in the prospectus.

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. **Country Transition Score**
The visual shows the portfolio's climate performance versus the benchmarks. This is calculated by multiplying each portfolio component's Country Transition Score (CTS) by its respective portfolio weight. The CTS leverages the Assessing Sovereign Climate-related Opportunities and Risks ("ASCOR") tool developed by the Transition Pathway Initiative Centre with the goal of offering investors a common understanding of sovereign exposure to climate transition risk and how governments plan to transition to a low-carbon economy. The CTSs are constructed through an assessment methodology that translates ASCOR data into three country-level sub-scores related to 'Ambition', 'Policy' and 'Evidence'. These sub-scores are subsequently consolidated into an overall score (CTS). The pillar weights are dynamic, meaning the 'Evidence' pillar is assigned more weight over time. Finally, the CTS scores of countries in the investment universe of this fund are rescaled so that the worst scoring country receives a 0 and the best scoring country receives a 1.

2. **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.

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3. **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.

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
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Currency policy
All currency risks are hedged.

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Important information – Capital at risk

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