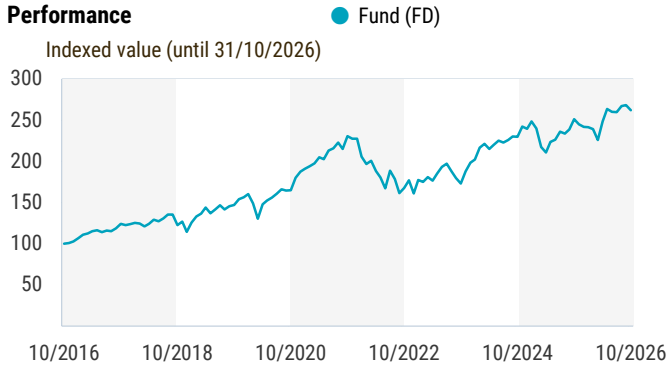
Rolinco - EUR E

Investing in structural trends worldwide

ASSET CLASS	ISIN	REFERENCE BENCHMARK
Equities	NL0000289817	MSCI All Country World Index (Net Return, EUR)

Performance



Period	Fund %	BM %
1 M	-2.25	0.08
3 M	0.94	2.92
YTD	8.39	16.97
1 Year	4.31	16.14
2 Years	6.84	15.75
3 Years	14.88	20.10
5 Years	2.61	10.90
10 Years	10.12	12.18
Since 19/11/1965	7.90	

Calendar year	Fund %	BM %
2025	0.94	7.86
2024	20.84	25.33
2023	23.09	18.06
2022	-29.14	-13.01
2021	21.26	27.54

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: Rolinco - EUR E.

TOTAL SIZE OF FUND	SIZE OF SHARE CLASS	SHARE CLASS CURRENCY	CLOSE FINANCIAL YEAR
EUR 876,685,352	EUR 253,582,257	EUR	31/12
DAILY TRADABLE	**DIVIDEND PAYING**	**INCEPTION DATE**	**MANAGEMENT COMPANY**
Yes	Yes	19/11/1965	Robeco Institutional Asset Management B.V.

About the fund

Rolinco N.V. is an activately managed fund that invests in equities of companies incorporating or exercising a major part of their economic activities in long term structural themes. These include transforming technologies, changing sociodemographics, and preserving earth. This is achieved by investing in firms that are well positioned to benefit from structural changes in the economy as well as companies contributing to solving nature-based problems, fulfilling basic societal needs and addressing inefficiencies. The fund's objective is to achieve a better return than the broad equity index.

Fund management

Steef Bergakker, Dora Buckulčíková, Annalisa Piva, Sipho Arntzen

Fund price

31/10/2026	EUR	72.13
High YTD (09/10/2026)	EUR	75.83
Low YTD (27/03/2026)	EUR	61.49

Fund codes

ISIN	NL0000289817
Bloomberg	ROLA NA
Sedol	7080986
WKN	970254
Valoren	1237663

Fees

	%
Management fee	1.00
Performance fee	None
Service fee	0.16
Ongoing charges	1.16

Legal status

Investment company with variable capital incorporated under Dutch law	
Fund structure	Open-end
UCITS V	No
Share class	A EUR
Rolinco is a share class of Rolinco N.V.	

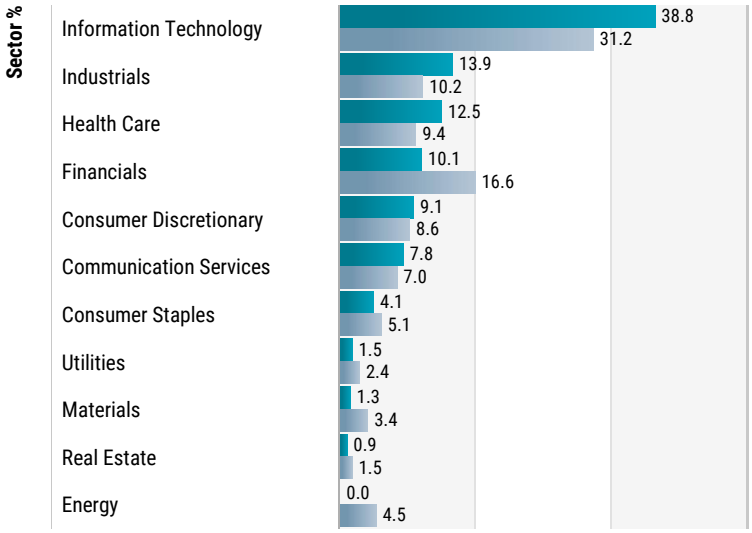
Key risks

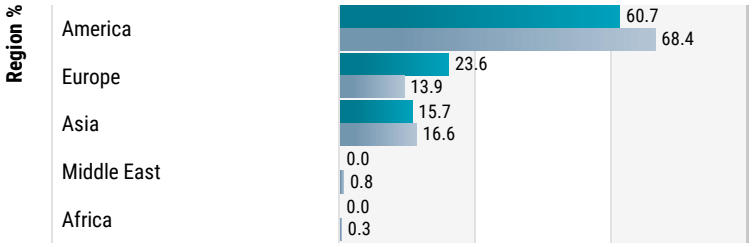
- The value of shares is sensitive to market fluctuations, instrument prices, and changes in political, economic, or market conditions. Equity theme funds have a view on a specific segment of the equity market. By making the choice to focus on a specific segment the fund becomes more volatile as price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

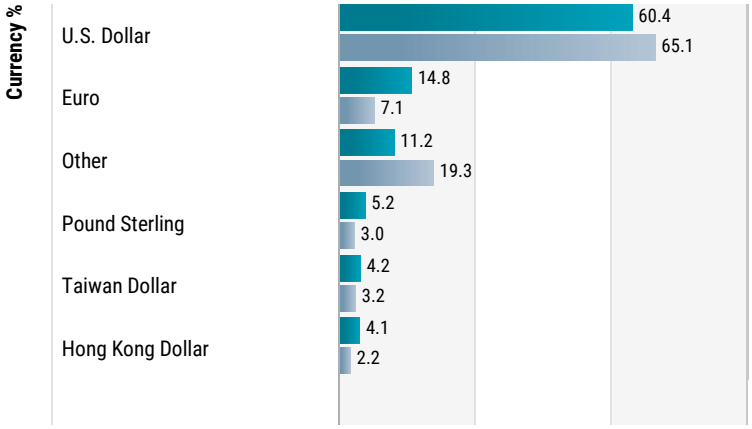
Rolinco - EUR E

ROBECO
The Investment Engineers

Fund : Rolinco - EUR E
Reference Benchmark (BM): MSCI All Country World Index (Net Return, EUR)







Top 10/20/30 weights	%
Top 10	34.77
Top 20	50.95
Top 30	63.32

Asset allocation	%
Equity	98.6
Cash	1.4

Characteristics	Fund	BM
Number of Holdings	75	2,413
Outstanding Shares	3,512,576	-

Key risk figures	3 Yrs	5 Yrs
Alpha (%)	-6.18	-8.23
Beta	1.21	1.29
Information ratio	-0.74	-1.03
Max. monthly gain (%)	10.25	12.25
Max. monthly loss (%)	-9.17	-9.38
Sharpe ratio	0.95	0.09
Tracking error ex-post (%)	5.27	6.88
Standard deviation (%)	14.30	17.41

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	%
NVIDIA Corp	Information Technology	6.62
Microsoft Corp	Information Technology	5.19
Taiwan Semiconductor Manufactu ADR	Information Technology	4.26
Amazon.com Inc	Consumer Discretionary	3.79
Alphabet Inc (Class A)	Communication Services	3.60
Analog Devices Inc	Information Technology	2.43
Broadcom Inc	Information Technology	2.29
Keysight Technologies Inc	Information Technology	2.24
Thermo Fisher Scientific Inc	Health Care	2.22
L'Oreal SA	Consumer Staples	2.13
Total		**34.77**

Performance commentary
Based on transaction prices, the fund's return was -2.25%.

The fund underperformed versus its reference index in October. Changing Sociodemographics performed strongly, supported by defensive healthcare and consumer staples companies, while Preserving Earth and Transforming Technologies detracted. Transforming Technologies was the largest drag as Big Tech sold off, with the portfolio's large allocation to the theme amplifying its negative return, although positive stock selection partly cushioned the impact. Preserving Earth was hurt by sharp declines in several companies exposed indirectly to the AI infrastructure buildout. Accenture, L'Oréal and Eli Lilly were the largest contributors to portfolio return, supported by better-than-expected results. Alphabet, NVIDIA and Keysight Technologies detracted most. Within Changing Sociodemographics, L'Oréal, Eli Lilly and Galderma performed strongly, while Meta Platforms, Sea and Tencent weighed on returns. Preserving Earth benefited from Sunbelt Rentals, Tetra Tech and Waste Management, but these gains were insufficient to offset weakness elsewhere.

Market development
Global equities were mixed in October, as the AI trade came under pressure. The S&P 500 declined around 0.9% and the Nasdaq Composite fell about 5.3%, while the Dow gained roughly 1.7%, reflecting greater resilience outside technology. Market breadth was stronger than headline technology weakness suggested, as several sectors advanced and the average stock held up better than mega-cap growth stocks. Europe was mixed to softer amid French social unrest and higher energy prices, while Japanese equities gave back some year-to-date gains. Emerging markets were weighed down by the Brazilian sell-off following the presidential election run-off. Third-quarter reporting highlighted continued profit strength but also heightened sensitivity to capital intensity and free-cash-flow trends in AI. Big Tech and software were hit particularly hard, as AI spending and guidance overshadowed solid operating results at several companies.

Expectation of fund manager
We remain positive on the long-term outlook, supported by powerful structural trends across Transforming Technologies, Changing Sociodemographics and Preserving Earth. Innovation in AI, automation, healthcare, digital infrastructure and clean energy continues to create attractive growth opportunities, while cybersecurity and supply-chain resilience are becoming increasingly important in a more uncertain geopolitical environment. Key areas of opportunity include digital payments and FinTech, AI-enabled productivity, healthcare innovation, data center infrastructure, industrial automation and resource efficiency. We believe companies with scalable business models, strong competitive positions and exposure to these secular growth drivers are well-placed to generate attractive long-term returns, despite potential periods of market volatility.

Top 10 largest holdings
The largest positions of the fund were NVIDIA, Microsoft, Taiwan Semiconductor Manufacturing, Amazon.com and Alphabet.

Sector allocation
We have selected three independent top-down and long-term growth trends. The sector positioning is the outcome of our bottom-up stock selection process within these trends.

Regional allocation
The regional allocation of the fund is the outcome of the bottom-up stock selection process.

Currency allocation
The currency allocation of the fund is the outcome of the bottom-up stock selection process.

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

Rolinco - EUR E

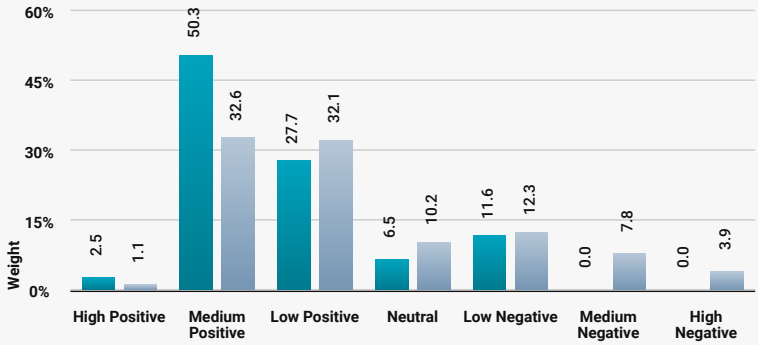
Portfolio: Rolinco N.V.

Index: MSCI All Country World Index (Net Return, EUR)

Binding elements

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
$tCO_2eq/mUSD$
52.0% better

Portfolio	40.0
Index	83.3

Waste generation
Tonnes/mUSD
122.4% worse

Portfolio	106.1
Index	47.7

Water use
$m^3/mUSD$
16.5% better

Portfolio	1,798.9
Index	2,155.1

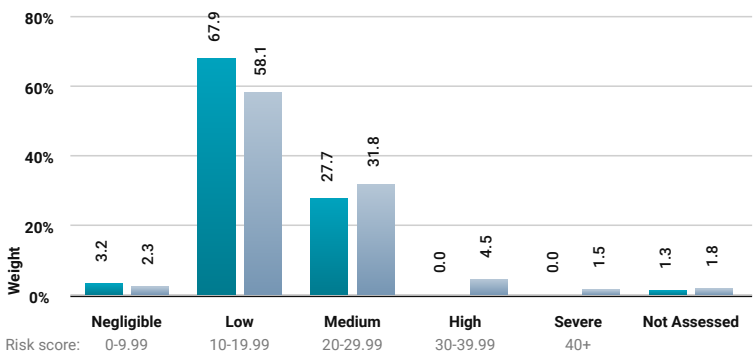
Sustainalytics ESG Risk Rating [3]

Source: Sustainalytics

Overall Risk Rating

9.6% better

Portfolio	17.5
Index	19.3



Exclusions [4]

Source: Robeco

Total exposure

Portfolio	Not exposed
Index	1.9%

Index Exposure to

Behavior | Fossil fuels | Weapons | Other products

Engagement [5]

Source: Robeco

	Portfolio exposure	# companies engaged with
Environmental	5.2%	6
Social	9.6%	3
Governance	4.7%	4
SDGs	23.4%	11
Voting Related	1.1%	1
Enhanced	0.0%	0
Total	**34.4%**	**22**

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.

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 in the investment process to ensure that positions always meet predefined guidelines.

Fiscal product treatment
The fund is established in the Netherlands. The fund is managed as a 'naamloze vennootschap' (public limited company). The fund has the status of 'fiscal investment institution' in the sense of article 28 of the Dutch Corporate-Income Tax Act 1969, and, as such, is taxed at a corporate-income tax rate of 0%.The fund is obliged to pay out the realized current income in the form of dividend within 8 months after the end of the financial year. From 1 January 2007 the fund withholds Dutch dividend tax at a rate of 15% from these dividend payments. The fund can in principle use the Dutch treaty network to partially recover any withholding tax on its income.

Fiscal treatment of investor
For a private investor residing in the Netherlands, the actual received interest, dividends or capital gains are not relevant for tax purposes. For Dutch tax-resident private investors, their holdings fall under Box 3. Investors pay annual tax on a fixed yield calculated based on the value of their assets as of 1 January. The return depends on the pro-rata allocation of assets to different categories, namely savings, debts or other assets. The holdings qualify as other assets for which the return rate is set at 6.04% (as of 1/1/2024; 6.17% as of 1/1/2023). The return rate is adjusted annually based on historical returns from previous years. The balance of the different asset categories is referred to as the return base. The effective return rate is then calculated by dividing the return by the return base. This effective return rate is applied to the savings and investments base to calculate the benefit from savings and investments. The savings and investments base is equal to the return base minus the tax-free amount. Investors pay income tax (36% in 2024; 32% in 2023) on this calculated benefit from savings and investments. The withheld Dutch dividend tax (15% as of 1/1/2024) is creditable against the income tax payable for investors residing in the Netherlands.
Investors who are not subject to (exempt from) Dutch corporate tax (including Dutch pension funds) are not taxed on the result obtained. Dutch exempt entities can fully reclaim the 15% dividend tax withheld on dividends.
Investors subject to Dutch corporate tax may be taxed on the result obtained from their investment in the fund, including dividend income and capital gains. Dutch corporate taxpayers can, in principle, credit the withheld dividend tax (15% as of 1/1/2024) against corporate tax and, under certain conditions, credit the excess in later years.
For investors outside the Netherlands, their own national tax legislation applies to foreign investment funds. Shareholders who are not subject to tax in the Netherlands and reside in countries that have a double taxation treaty with the Netherlands may, depending on the treaty, reclaim (a portion of) the Dutch dividend tax from the Dutch tax authorities. A pension fund located in another EU member state or a country that has entered into an information exchange agreement with the Netherlands and is similar to a Dutch pension fund is also entitled to a refund of Dutch dividend tax. The above is based on current Dutch tax legislation.

Dividend policy
The fund distributes a dividend on an annual basis.

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

Currency policy
The fund can engage in currency hedging transactions.

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Important information – Capital at risk

Unless stated otherwise, Source: Robeco.

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