

STRATEGY OVERVIEW

# Full-spectrum emerging markets solutions

Marketing materials for professional  
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October 2025

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The case for  
emerging markets

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EM equity

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EM quant equity

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EM strategy matrix



# The strategic rise of emerging markets

Structural shifts in the global economy coupled with geopolitical conflict, trade fragmentation and fiscal pressures are prompting a rebalancing of global investment portfolios. Despite global trade tensions, emerging markets are benefiting from easing inflation, improved balance sheets, and a weaker US dollar – conditions that support EM investment and growth in the long term.

In such a varied landscape, an active investment approach is crucial. Finding value and generating alpha<sup>1</sup> in diverse economies requires local insights and disciplined research and the flexibility to adjust to market conditions and economic policy preferences.

Manage risk, navigate complexity and target the best EM opportunities with Robeco.

1. Alpha refers to the excess return of an investment relative to a benchmark index.





Robeco launched its first emerging markets investment strategy in 1994 and now provides a full suite of solutions across all major asset classes including equities, quantitative equities, fixed income and credits with more than EUR 30 billion in assets under management.



# Robeco Emerging Markets Equities

Robeco's emerging markets equities team believes emerging economies offer superior long-term investment opportunities compared to developed peers. We offer a comprehensive range of emerging markets equities solutions including high conviction, regional, country-specific and ex-China.

## OUR PROCESS

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Our disciplined investment process starts with top-down country selection and targets what we call 'Value with a future'. It enables us to harness the inefficiencies resulting from market biases in emerging markets where investors are prone to overpaying for perceived high-quality growth. Our fundamental stock selection analysis focuses on attractively valued companies with an underappreciated earnings outlook. We overlay our fundamental analysis with a quantitative model as a tool to exploit the behavioral biases of market participants such as overconfidence and herd behavior.

## A RICH SOURCE OF COUNTRY AND STOCK DATA

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Robeco's data set of country and company intelligence stretches back to 1994 giving Robeco an information edge.





# Robeco Emerging Markets Equities


## SUSTAINABLE INVESTMENT EXPERTISE

We have integrated ESG factors into our investment process since 2011 by analyzing the impact of material factors on a company’s competitive position and value drivers.

## LEADERSHIP THAT OWNS THE TRACK RECORD

Wim-Hein Pals has been the lead portfolio manager since 1994, so Robeco’s EM strategies don’t experience style drift. Embedded in Robeco’s Global Fundamental Equities group of more than 85 investment professionals, the EM team of 13 portfolio managers and analysts cooperates closely with our China and Asia-Pacific specialists based in Hong Kong and Shanghai as well as sustainable investment specialists in Singapore and the Netherlands.

## Available strategies

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- **Emerging Markets Equities**
  - **Emerging Stars Equities**
  - **Emerging Markets Asia Select Equities**
  - **Emerging Markets Climate Transition Equities**
  - **Emerging Markets ex China Equities**
  - **Asia-Pacific Equities**
  - **Asian Stars Equities**
  - **Sustainable Asian Stars Equities**
  - **Transition Asian Equities**
  - **Chinese Equities**
  - **Chinese A-share Equities**
  - **Indian Equities**



# Robeco Emerging Markets Quant

Robeco believes EM offers long-term growth potential and attractive valuations, and for quantitative investors, we see factor premiums in EM tend to be strong and persistent. This is especially the case using our proprietary definitions, making EM a fertile ground for our disciplined, risk-managed quant strategies. Our range of strategies includes QI EM 3D Active Equities, QI EM Conservative Equities, and our new 3D Emerging Markets ETF.

## OUR QUANT PROCESS IN EM

Robeco's EM quant strategies follow a rules-based process that combines fundamental insights and proprietary models to systematically exploit behavioral biases. Our 3D Active and ETF strategies invest in the 700 most liquid EM stocks, applying enhanced factor definitions and sustainability objectives. The Conservative strategy targets low volatility stocks, selected for attractive valuation, quality, and stability. All portfolios are carefully managed for risk, regionally diversified, and use data-driven insights including machine learning and NLP tools. This enables dynamic and cost-efficient exposure to EM alpha.

## SMART DIVERSIFICATION

EM markets tend to be less correlated with one another, offering natural diversification benefits across regions. While developed markets often move in sync, EM economies like India, Brazil, and Taiwan each respond to distinct local dynamics. Our quant strategies thrive on this dispersion, applying many small, deliberate tilts rather than large macro bets, creating opportunities for relative outperformance and cushioning volatility.





# Robeco Emerging Markets Quant

## SUSTAINABILITY BY DESIGN

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Our 3D strategies integrate sustainability alongside risk and return using a proprietary framework. Portfolios dynamically seek the best trade-offs between these dimensions based on real-time conditions and set targets. This enhances long-term potential by managing ESG risks while capturing opportunities in companies driving the transition to a more sustainable future, without locking in a fixed sustainability outcome.

## A SEASONED QUANT TEAM

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Robeco has a 15-year live track record in EM quant investing, built on a proprietary stock selection model and a dataset spanning more than two decades. Our dedicated EM quant team of 15+ professionals, including portfolio managers, data scientists, and sustainability experts, combines systematic precision with human oversight to navigate data quality, governance risks, and local market nuances.

## Available strategies

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- **QI Emerging Markets 3D Active Equities**
- **QI Emerging Conservative Equities**
- **3D EM Equity UCITS ETF**



# Robeco Emerging Markets Debt

Robeco's Emerging Markets Debt (EMD) strategies provide investors access to the diverse and evolving world of EM fixed income, where structural inefficiencies create compelling alpha opportunities. Our actively managed approach targets these opportunities across hard and local currency markets.

What sets us apart is our ability to combine a high-conviction, active investment style with in-depth, proprietary research that balances top-down macro insights with bottom-up sovereign and currency selection. Sustainability and transition risks are fully integrated into the framework to mitigate downside risk and enhance resilience.

## OUR PROCESS

Top-down positioning sets the portfolio's risk allocation across market cycles. We analyze global financial and risk conditions next to valuation and technical factors specific to EM hard currency and EM local currency debt.

Bottom-up issuer and country selection assesses sovereign creditworthiness trends using our proprietary Sovereign Ratings Model (SRM), driven by both quantitative and qualitative inputs. The model evaluates key indicators of liquidity and solvency, helping us anticipate improvements or deteriorations in credit quality and in extreme cases, identify signs of severe distress or potential default.





# Robeco Emerging Markets Debt

## THE TEAM

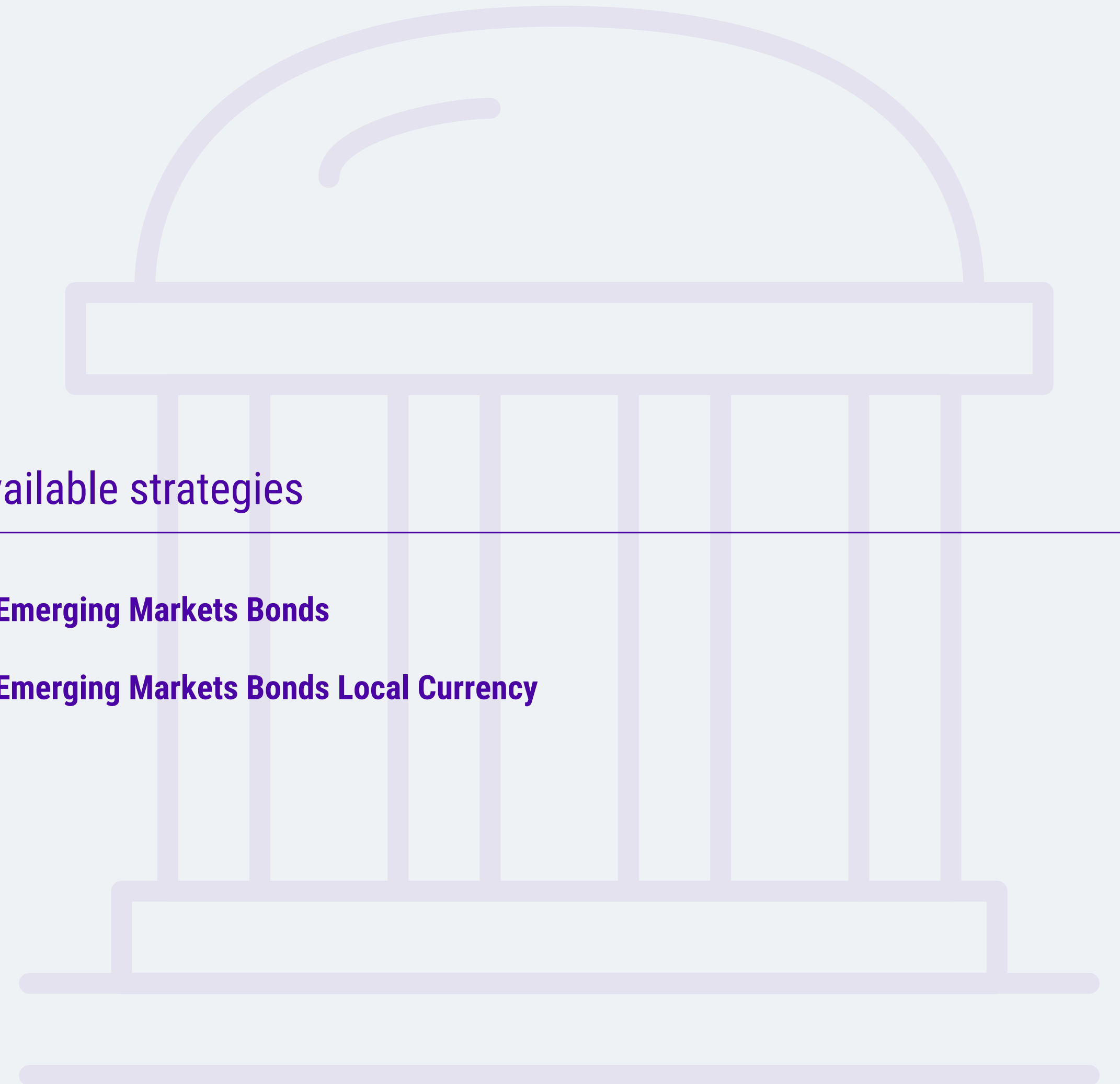
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The core team brings an average of over 15 years' experience in EMD, having successfully managed portfolios through multiple market cycles and macro regimes. Their expertise spans sovereign credit, local markets, and forex, and is supported by close collaboration with Robeco's global macro and sustainability specialists.

## Available strategies

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- **Emerging Markets Bonds**
- **Emerging Markets Bonds Local Currency**





# Robeco Transition Emerging Credits

Robeco Transition Emerging Credits offers investors access to a dynamic portfolio of corporate and quasi-sovereign bonds across emerging markets, focusing on issuers that are driving or enabling the global transition toward more sustainable growth.

The strategy combines fundamental credit research with macro insights to identify attractive opportunities across both hard and local currency debt. It is benchmark-aware but not benchmark-bound, meaning it has the flexibility to invest beyond the index in off-benchmark or local currency issuers.

ESG and sustainability factors are central to the investment process, from issuer selection to portfolio construction, with a focus on long-term returns. This approach allows the strategy to capture emerging transition themes early and allocate capital where it can have both financial and real-world impact.





# Robeco Transition Emerging Credits

## OUR PROCESS

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Bottom-up issuer selection is based on rigorous credit analysis, with a focus on transition potential and mispriced credit stories.

Top-down macro and thematic positioning captures shifts in global growth, policy cycles, and structural change.

## THE TEAM

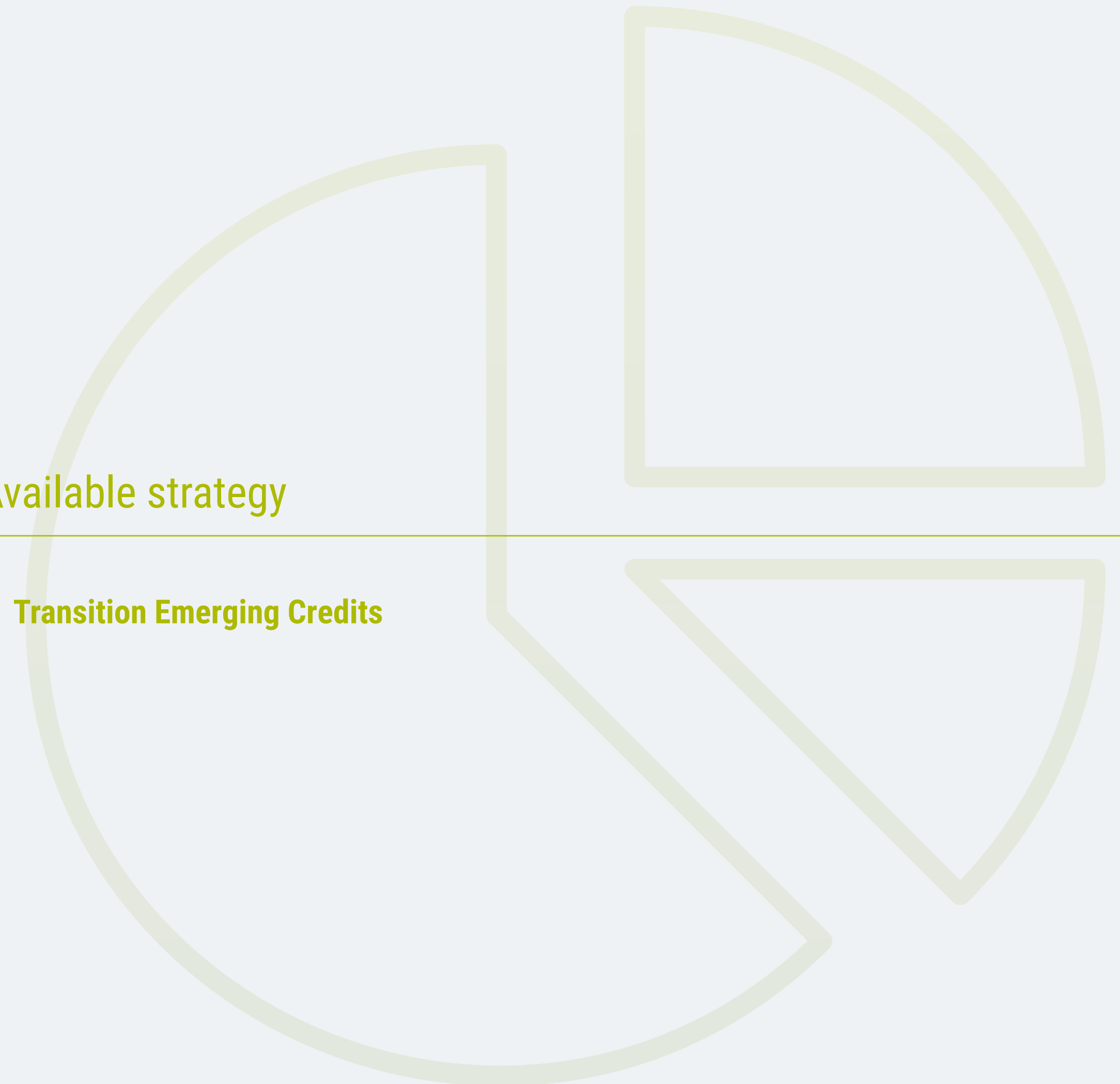
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The strategy is managed by a seasoned team based in Singapore and Rotterdam, providing direct access to key Asian markets while collaborating closely with Robeco's global credit and sustainability specialists. This unique setup allows the team to blend regional insights with a global perspective, helping to navigate both local developments and broader macro and policy shifts.

## Available strategy

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- **Transition Emerging Credits**





# Robeco EM strategy matrix

Contact your Robeco representative today to discuss emerging markets investment

ASSET CLASS	DESCRIPTION	AVAILABLE STRATEGIES
Emerging market equities	Robeco launched its emerging markets equities strategies in 1994. Our disciplined investment process, which entails top-down country analysis and bottom-up company selection, enables us to harness the inefficiencies resulting from market biases in emerging markets.	<ul style="list-style-type: none"><li>• Emerging Markets Climate Transition Equities</li><li>• Emerging Markets Equities</li><li>• Emerging Markets ex China Equities</li><li>• Emerging Stars Equities</li></ul>
Asia-Pacific equities	Robeco's Asia team, based in Hong Kong, Shanghai and Singapore invests in both developed and emerging markets equities in the world's fastest-growing region. Using a unique blend of value style and momentum awareness, the team focuses on the best companies incorporated in Asia-Pacific, managing both regional and country-specific strategies.	<ul style="list-style-type: none"><li>• Asia-Pacific Equities</li><li>• Asian Stars Equities</li><li>• Chinese A-share Equities</li><li>• Chinese Equities</li><li>• Emerging Markets Asia Select Equities</li><li>• Indian Equities</li><li>• Sustainable Asian Stars Equities</li><li>• Transition Asian Equities</li></ul>
Quant emerging markets	Robeco started building quantitative emerging markets equities models in the 1990s and launched our first dedicated quant EM strategy in 2006. Our IP is designed to systematically capture the equity risk premium through balanced multi-factor exposure, targeting superior risk-adjusted returns, and addressing a clients' desired level of risk exposure.	<ul style="list-style-type: none"><li>• QI Emerging Markets 3D Active Equities</li><li>• QI Emerging Conservative Equities</li><li>• 3D EM Equity UCITS ETF</li></ul>
Emerging markets debt	Robeco's EMD strategy combines high-conviction bottom-up analysis with top-down macro insights to capture diverse sources of return across sovereign credit, rates, and currencies. The strategy aims to capitalize on shifts in any relevant risk premiums specific to emerging markets or the global risk environment.	<ul style="list-style-type: none"><li>• Emerging Markets Bonds</li><li>• Emerging Markets Bonds Local Currency</li></ul>
Emerging market credit	Robeco Transition Emerging Credits is an active, flexible strategy that invests across hard and local currency debt to capture value in emerging markets. By focusing on issuers driving environmental and social progress, the strategy aims to deliver long-term capital growth while supporting the global economic transition.	<ul style="list-style-type: none"><li>• Transition Emerging Credits</li></ul>



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