

Robeco Credit Income I USD

Robeco Credit Income is an actively managed sub-fund that invests in companies that contribute to realizing the UN Sustainable Development Goals (SDGs). The selection of these bonds is based on fundamental analysis. The Sub-fund will invest in a broad array of fixed income sectors and utilize income efficient implementation strategies. The Sub-fund takes into account the contribution of a company to the UN SDGs. The portfolio is built on the basis of the eligible investment universe and the relevant SDGs using an internally developed framework about which more information can be obtained via the website www.robeco.com/si. The Sub-fund's objective is to maximize current income.



Evert Giesen, Jan Willem Knoll
Fund manager since 20-04-2018

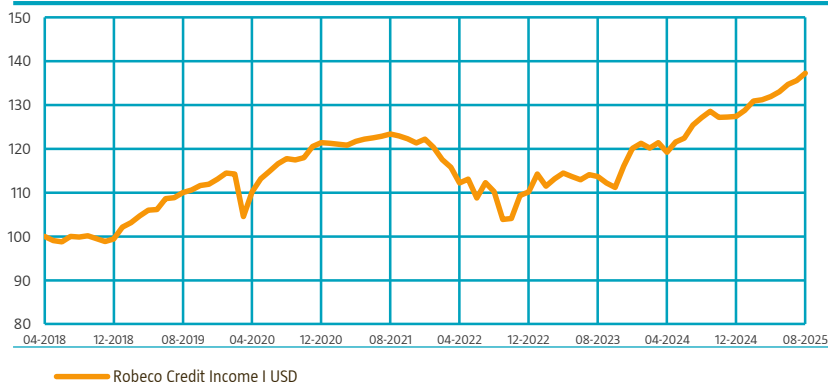
Performance

	Fund
1 m	1.25%
3 m	3.18%
Ytd	7.78%
1 Year	7.99%
2 Years	9.91%
3 Years	7.60%
5 Years	3.12%
Since 04-2018	4.30%

Annualized (for periods longer than one year)
Note: due to a difference in measurement period between the fund and the index, performance differences may arise. For further info, see last page.

Performance

Indexed value (until 31-08-2025) - Source: Robeco



Calendar year performance

	Fund
2024	6.03%
2023	9.04%
2022	-9.87%
2021	0.66%
2020	7.36%
2022-2024	1.38%
2020-2024	2.40%
Annualized (years)	

Reference index

1/3 Bbg Global Agg Corp Index + 1/3 Bbg US Corp HY + Pan Euro HY ex Financials 2.5% Issuer Cap + 1/3 JPM Corp EMBI Broad Diversified Index

General facts

Morningstar	★★★★
Type of fund	Bonds
Currency	USD
Total size of fund	USD 2,109,141,248
Size of share class	USD 107,428,005
Outstanding shares	787,630
1st quotation date	20-04-2018
Close financial year	31-12
Ongoing charges	0.64%
Daily tradable	Yes
Dividend paid	No
ex-ante RatioVaR limit	-
Management company	Robeco Institutional Asset Management B.V.

Sustainability profile

- Exclusions++
- ESG Integration
- ESG Target

For more information on exclusions see <https://www.robeco.com/exclusions/>
For more information on target universe methodology see <https://www.robeco.com/si>

Not FDIC Insured

The value of your investment may fluctuate. Past performance is no guarantee of future results. Please visit www.robeco.com for more information, the Key Information Document and the prospectus. Not for distribution or dissemination to US investors.

For more information visit: www.robeco.com

Fund price

31-08-25	USD	136.39
High Ytd (29-08-25)	USD	136.39
Low Ytd (13-01-25)	USD	125.93

Fees

Management fee	0.50%
Performance fee	None
Service fee	0.12%

Legal status

Investment company with variable capital incorporated under Luxembourg law (SICAV)	
Issue structure	Open-end
UCITS V	Yes
Share class	I USD
This fund is a subfund of Robeco Capital Growth Funds, SICAV.	

Registered in

Austria, Germany, Italy, Luxembourg, Spain, Switzerland

Currency policy

All currency risks are hedged.

Risk management

Risk management is fully embedded in the investment process to ensure that positions always meet predefined guidelines.

Dividend policy

This share class of the fund does not distribute dividend.

Derivative policy

The fund make use of derivatives for hedging purposes as well as for investment purposes.

Fund codes

ISIN	LU1806347115
Bloomberg	ROBCIH LX
WKN	A2QFRB
Valoren	41363981

Top 10 largest positions

Holdings

Commerzbank AG
Teva Pharmaceutical Finance Netherlands II BV
New York Life Global Funding
KBC Group NV
Deutsche Bank AG
Aptiv Swiss Holdings Ltd
Lloyds Banking Group PLC
APA Infrastructure Ltd
Permanent TSB Group Holdings PLC
Viatis Inc
Total

Sector	%
Financials	1.54
Industrials	1.41
Financials	1.33
Financials	1.19
Financials	1.14
Industrials	1.13
Financials	1.10
Utilities	1.10
Agencies	1.09
Industrials	1.07
Total	12.09

Statistics

	3 Years	5 Years
Information ratio	0.22	-0.07
Sharpe ratio	0.50	0.10
Alpha (%)	1.60	-0.29
Beta	0.96	1.06
Standard deviation	6.70	6.33
Max. monthly gain (%)	4.99	4.99
Max. monthly loss (%)	-5.78	-5.78

Above mentioned ratios are based on gross of fees returns

Characteristics

	Fund
Option Adjusted Duration (years)	3.59
Maturity (years)	4.3
Yield to Worst (% , Hedged)	5.9
Green Bonds (% , Weighted)	14.6

Sector allocation

Financials	39.4%
Industrials	26.8%
Utilities	7.2%
Covered	6.2%
Treasuries	5.3%
Agencies	4.9%
CLO	4.3%
Sovereign	2.0%
ABS	0.5%
Supranational	0.5%
Cash and other instruments	2.9%

Currency denomination allocation

Euro	57.5%
U.S. Dollar	32.3%
Pound Sterling	7.4%
Canadian Dollar	0.0%
Australian Dollar	0.0%
Japanese Yen	0.0%
Swiss Franc	0.0%

Duration allocation

U.S. Dollar	2.6
Euro	1.0
Pound Sterling	0.0
Other	0.0

Rating allocation

AAA	14.5%
AA	3.7%
A	3.3%
BAA	32.4%
BA	38.7%
B	3.6%
CAA	
CA	0.6%
C	
D	
NR	0.3%
Cash and other instruments	2.9%

Subordination type allocation

Senior	59.3%
Tier 2	14.3%
Tier 1	12.2%
Hybrid	11.2%
Subordinated	0.2%
Cash and other instruments	2.9%

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.

Sustainability

Sustainability is incorporated in the investment process by the means of a target universe, exclusions, ESG integration, and a minimum allocation to ESG-labeled bonds. The fund solely invests in credits issued by companies with a positive or neutral impact on the SDGs. The impact of issuers on the SDGs is determined by applying Robeco's internally developed three-step SDG Framework. The outcome is a quantified contribution expressed as an SDG score, considering both the contribution to the SDGs (positive, neutral or negative) and the extent of this contribution (high, medium or low). In addition, the fund does not invest in credit issuers that are in breach of international norms or where activities have been deemed detrimental to society following Robeco's exclusion policy. ESG factors are integrated in the bottom-up security analysis to assess the impact of financially material ESG risk on the issuer's fundamental credit quality. Furthermore, the fund invests at least 5% in green, social, sustainable, and/or sustainability-linked bonds. Lastly, where a credit issuer is flagged for breaching international standards in the ongoing monitoring, the issuer will become subject to exclusion.

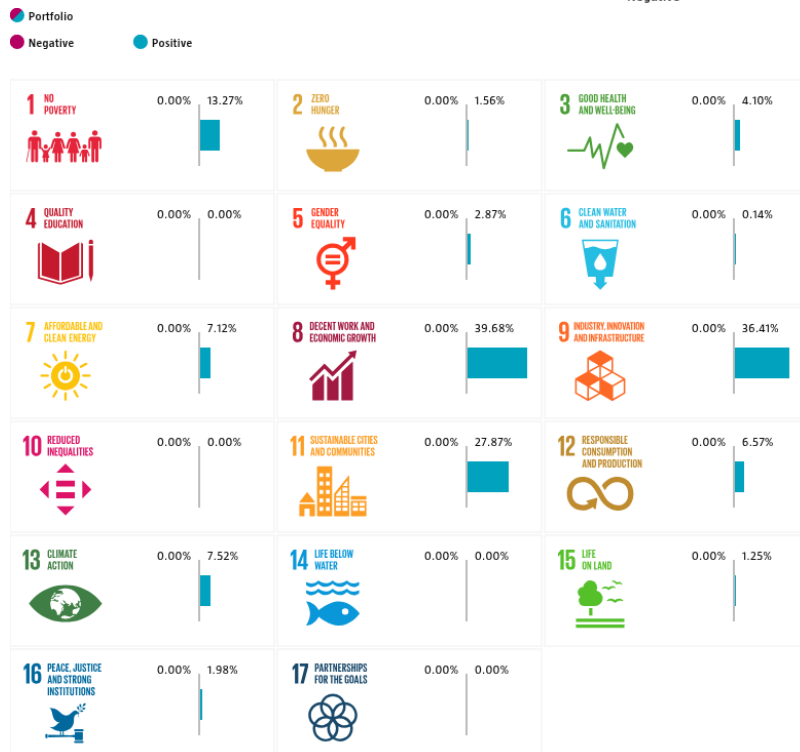
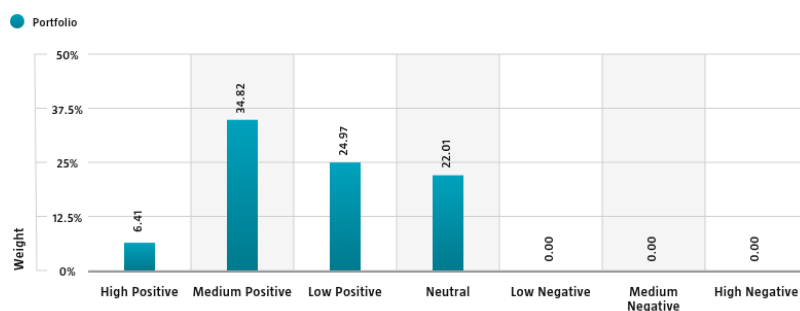
For more information please visit the sustainability-related disclosures.

The index used for all sustainability visuals is based on 1/3 Bbg Global Agg Corp Index + 1/3 Bbg US Corp HY + Pan Euro HY ex Financials 2.5% Issuer Cap + 1/3 JPM Corp EMBI Broad Diversified Index.

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. This results in a 7-step scale from -3 to +3. For comparison, index figures are provided alongside that of the portfolio. Only holdings mapped as corporates are included in the figures.

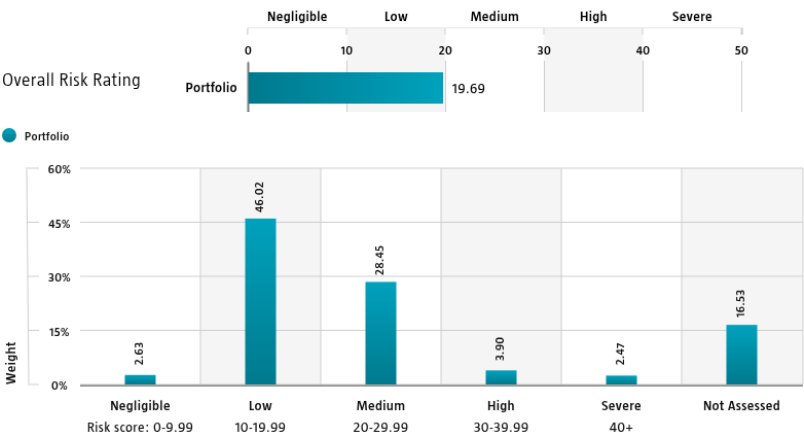
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Source: Robeco. Data derived from internal processes.

Sustainalytics ESG Risk Rating

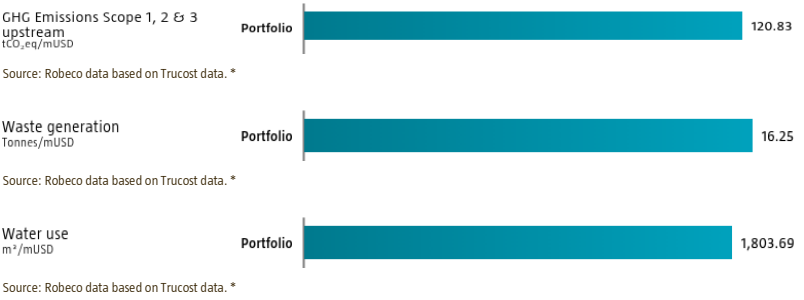
The Portfolio Sustainalytics ESG Risk Rating chart displays the portfolio's ESG Risk Rating. This is calculated by multiplying each portfolio component's Sustainalytics ESG Risk Rating by its respective portfolio weight. The Distribution across Sustainalytics ESG Risk levels chart shows the portfolio 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. Index scores are provided alongside the portfolio scores, highlighting the portfolio's ESG risk level compared to the index. Only holdings mapped as corporates are included in the figures.



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Environmental Footprint

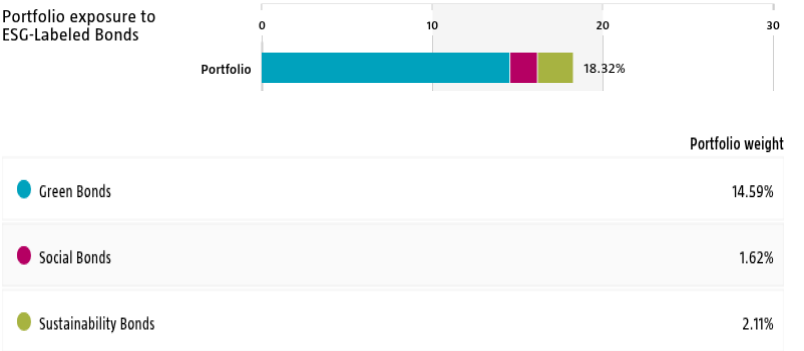
Environmental footprint expresses the total resource consumption of the portfolio per mUSD invested. Each assessed company's footprint is calculated by normalizing resources consumed by the company's enterprise value including cash (EVIC). We aggregate these figures to portfolio level using a weighted average, multiplying each assessed portfolio constituent's footprint by its respective position weight. For comparison, index footprints are shown besides that of the portfolio. The equivalent factors that are used for comparison between the portfolio and index 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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ESG Labeled Bonds

The ESG-labeled bond chart displays the portfolio's exposure to ESG-labeled bonds. Specifically, green bonds, social bonds, sustainability bonds, and sustainability-linked 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.



Source: Bloomberg in conjunction with data derived from internal processes. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg").

Engagement

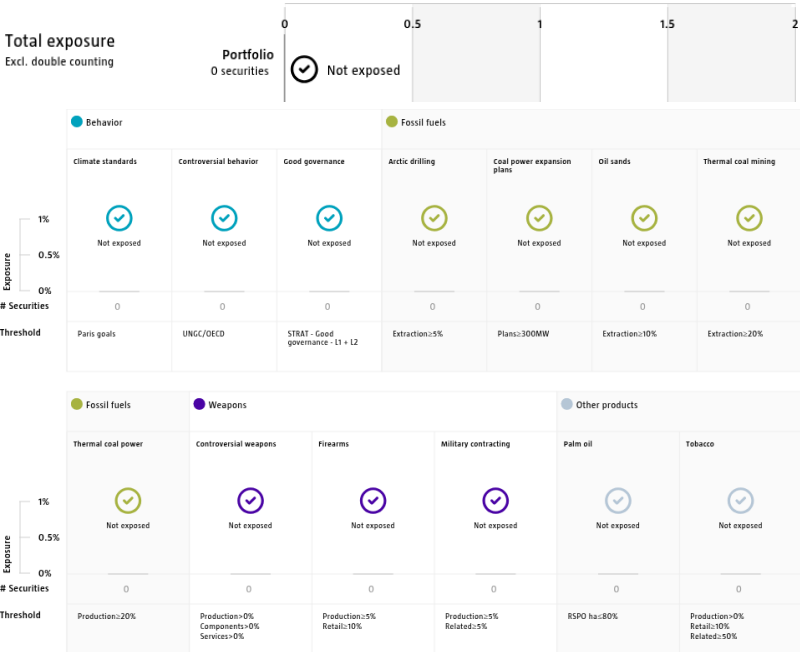
Robeco distinguishes between three types of engagement. Value Engagement focuses on long-term issues that are financially material and/or are causing adverse sustainability impacts. The themes can be broken into Environmental, Social, Governance, or Voting-related. SDG Engagement aims to drive a clear and measurable improvement in a company's SDG contribution. Enhanced engagement is triggered by misconduct and focuses on companies severely breaching international 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.

	Portfolio exposure	# companies engaged with	# activities with companies engaged with
Total (* excluding double counting)	1.20% <div></div>	10	39
Environmental	1.20% <div></div>	8	34
Social	0.00% <div></div>	1	4
Governance	0.00% <div></div>	0	0
Sustainable Development Goals	0.00% <div></div>	0	0
Voting Related	0.00% <div></div>	1	1
Enhanced	0.00% <div></div>	0	0

Source: Robeco. Data derived from internal processes.

Exclusions

The Exclusions charts display the degree of adherence to exclusion applied by Robeco. For reference, index exposures are shown beside that of the portfolio. 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: We use several data sources such as Sustainalytics, RSPO (Roundtable on Sustainable Palm Oil), World Bank, Freedom House, Fund for Peace and International Sanctions; further policy document available [Exclusion Policy](#)

Regulation S disclosure

The Robeco Capital Growth Funds have not been registered under the United States Investment Company Act of 1940, as amended, nor the United States Securities Act of 1933, as amended. None of the shares may be offered or sold, directly or indirectly in the United States or to any US Person. A US Person is defined as (a) any individual who is a citizen or resident of the United States for federal income tax purposes; (b) a corporation, partnership or other entity created or organized under the laws of or existing in the United States; (c) an estate or trust the income of which is subject to United States federal income tax regardless of whether such income is effectively connected with a United States trade or business. In the United States, this material may be distributed only to a person who is a "distributor," or who is not a "U.S. person," as defined by Regulation S under the U.S. Securities Act of 1933 (as amended).

Important risk information

The value of your investment may fluctuate. The investments in bonds and debt instruments may involve risks, including default, downgrading, exchange rates, interest rates, liquidity and inflation). The fund's investments are subject to market fluctuations. No assurance can be given that the fund's investment objective will be achieved. The fund also may invest in derivatives, which are inherently volatile and could potentially expose the fund to additional risks and costs should the market move against it. The fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the fund's value, and could theoretically result in unlimited losses. The fund may invest in contingent convertible bonds. If the financial strength of a bond's issuer falls by a predetermined threshold, the bond may suffer substantial or total losses of capital.

Miranda Disclosure:

Are Not FDIC Insured, May Lose Value, Are Not Bank Guaranteed.

Investment policy

Robeco Credit Income is an actively managed sub-fund that invests in companies that contribute to realizing the UN Sustainable Development Goals (SDGs). The selection of these bonds is based on fundamental analysis. The Sub-fund will invest in a broad array of fixed income sectors and utilize income efficient implementation strategies. The Sub-fund takes into account the contribution of a company to the UN SDGs. The portfolio is built on the basis of the eligible investment universe and the relevant SDGs using an internally developed framework about which more information can be obtained via the website www.robeco.com/si. The Sub-fund's objective is to maximize current income.

The fund has sustainable investment as its objective within the meaning of Article 8 of the European Sustainable Finance Disclosure Regulation. The fund advances the UN Sustainable Development Goals (SDGs) by investing in companies whose business models and operational practices are aligned with targets defined by the 17 UN SDGs. The fund integrates ESG (Environmental, Social and Governance) factors in the investment process, applies Robeco's Good Governance policy. The fund applies sustainability indicators, including but not limited to normative, activity-based and region-based exclusions.

Fund manager's CV

Evert Giesen is Portfolio Manager Investment Grade in the Credit team. Previously, he was an Analyst, responsible for covering the Automotive sector within the Credit team. Prior to joining Robeco in 2001, Evert worked at AEGON Asset Management for four years as a Fixed Income Portfolio Manager. He has been active in the industry since 1997 and holds a Master's in Econometrics from Tilburg University. Jan Willem Knoll is Portfolio Manager Investment Grade in the Credit team. He joined the Credit team in 2016. Previously, Jan Willem headed the Financials Equity sell-side research team at ABN AMRO. He started his career in the industry in 1999 at APG, where he held several positions including Portfolio Manager of a global insurance portfolio and subsequently a pan-European financials portfolio. Jan Willem holds a Master's in Business Economics from the University of Groningen and he is a CFA® charterholder.

Morningstar

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Sustainability images

The figures shown in the sustainability visuals are calculated on subfund level.

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