ROBECO

Factsheet | Figures as of 31-08-2025

Robeco QI Emerging Markets 3D Active Equities D EUR

Robeco QI Emerging Markets 3D Active Equities is an actively managed sub-fund that aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark. The Sub-fund invests in stocks of companies incorporated or exercising a preponderant part of their economic activities in Emerging Countries. The Sub-fund applies Robeco's 3D Investing approach, which seeks to consider risk, return and sustainability in the Sub-fund's portfolio. The portfolio is optimised using a quantitative process to target returns in excess of the Benchmark, to target better sustainability characteristics than the Benchmark, while managing risk compared to the Benchmark.

Wilma de Groot, Tim Dröge, Han van der Boon, Daniel Haesen, Jan Sytze Mosselaar
Fund manager since 29-01-2008

Performance

	Fund	Index
1 m	0.55%	-0.96%
3 m	8.27%	6.17%
Ytd	5.63%	5.29%
1 Year	15.38%	10.46%
2 Years	15.76%	11.64%
3 Years	10.36%	5.35%
5 Years	8.75%	5.66%
Since 07-2017	6.08%	4.40%

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.

Rolling 12 month returns

	Fund
09-2024 - 08-2025	15.38%
09-2023 - 08-2024	16.13%
09-2022 - 08-2023	0.32%
09-2021 - 08-2022	-8.58%
09-2020 - 08-2021	23.76%

Initial charges or eventual custody charges which intermediaries might apply are not included.

Index

MSCI Emerging Markets Index (Net Return, EUR)

General facts

Morningstar	★★★★
Type of fund	Equities
Currency	EUR
Total size of fund	EUR 194,878,140
Size of share class	EUR 17,362,002
Outstanding shares	107,521
1st quotation date	20-07-2017
Close financial year	31-12
Ongoing charges	1.50%
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	6.00%
Management company	Robeco Institutional Asset Management B.V.

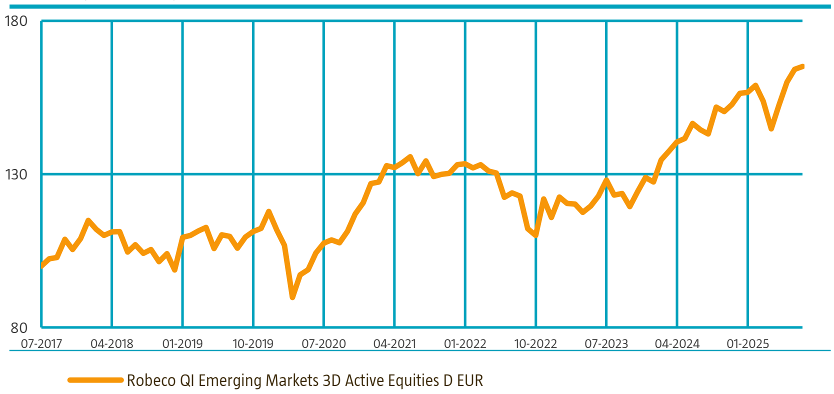
Sustainability profile

- Exclusions+
- ESG Integration
- Voting
- ESG Target

For more information on exclusions see https://www.robeco.com/exclusions/

Performance

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



Performance

Based on transaction prices, the fund's return was 0.55%.
The objective of the Emerging Markets Sustainable Active strategy is to consistently outperform the MSCI Emerging Markets Index, with relatively high activeness and strong exposure to proven quantitative factors such as value, quality and momentum. The portfolio consists of roughly 200 emerging market stocks and overweights stocks with an attractive valuation, a profitable business, strong price momentum and positive recent revisions from analysts. The portfolio aims for significantly lower ESG risk than the index and reduced footprints for water use, greenhouse gas emissions and waste. By using our integrated multi-factor stock selection model, we expect the strategy to consistently outperform the benchmark.

Investment objective

The fund follows a bottom-up driven investment strategy to gain exposure to companies with an enhanced sustainability profile and the proven return factors value, quality, momentum and analyst revisions within a tracking error budget. The fund's objective is to provide a superior sustainability and risk-return profile, by taking well-diversified exposure to an integrated multi-factor stock selection model. Our investment approach is rooted in our strong belief in behavioral finance. It systematically identifies and exploits market inefficiencies, which arise as a result of predictable patterns in investor behavior. Our integrated risk management research is aimed at lifting proven factors to a higher level. Generic factors can involve significant risks that are often not properly rewarded, such as time-varying exposure to market beta. Therefore we apply integrated risk management techniques at the very start of the process: in the definition of our variables within the stock selection model. The Robeco proprietary portfolio construction algorithm is fully transparent and aims to optimize the exposure to the predictive power of the stock selection model while avoiding unnecessary turnover and transaction costs. The resulting portfolio is characterized by an enhanced sustainability profile, attractive valuation, high quality, strong price momentum and positive analyst revisions compared to the index. The portfolio’s ESG Risk is aimed to be at least 10% lower than the index. The footprint for greenhouse gas emissions is aimed to be at least 30% lower than the index, the footprint on waste and water use is aimed to be at least 20% lower than the index. Moreover, an extensive values-based exclusions list is implemented and we do not invest in stocks which have a strong (-3) or medium (-2) negative contribution to the UN Sustainable Development Goals according to our proprietary UN SDG framework.

Top 10 largest positions
The top ten positions are primarily the result of the large weight of these companies in the benchmark.

Fund price

31-08-25	EUR	161.48
High Ytd (22-08-25)	EUR	163.59
Low Ytd (08-04-25)	EUR	131.67

Fees

Management fee	1.25%
Performance fee	None
Service fee	0.20%

Legal status
Investment company with variable capital incorporated under Luxembourg law (SICAV)

Issue structure	Open-end
UCITS V	Yes
Share class	D EUR

This fund is a subfund of Robeco Capital Growth Funds, SICAV.

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

Currency policy
Currency risk will not be hedged. Exchange-rate fluctuations will therefore directly affect the fund's share price.

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

Dividend policy
This share class of the fund does not distribute dividend. This share class of the fund retains any income that is earned and so its entire performance is reflected in its share price.

Fund codes

ISIN	LU1648456991
Bloomberg	ROBQEDE LX
WKN	A3CXLY
Valoren	37557989

Top 10 largest positions

Holdings	Sector	%
Taiwan Semiconductor Manufacturing Co Lt	Information Technology	9.56
Tencent Holdings Ltd	Communication Services	4.59
Alibaba Group Holding Ltd	Consumer Discretionary	2.13
Xiaomi Corp	Information Technology	1.87
Samsung Electronics Co Ltd	Information Technology	1.76
MediaTek Inc	Information Technology	1.22
Delta Electronics Inc	Information Technology	1.18
NetEase Inc	Communication Services	1.14
SK Hynix Inc	Information Technology	1.09
Infosys Ltd ADR	Information Technology	0.98
Total		**25.52**

Top 10/20/30 weights

TOP 10	25.52%
TOP 20	33.60%
TOP 30	40.53%

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	2.56	3.79
Information ratio	2.44	1.27
Sharpe ratio	0.63	0.73
Alpha (%)	6.03	4.87
Beta	0.97	0.94
Standard deviation	13.81	12.29
Max. monthly gain (%)	11.27	11.27
Max. monthly loss (%)	-9.18	-9.18

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	27	41
Hit ratio (%)	75.0	68.3
Months Bull market	19	34
Months outperformance Bull	13	21
Hit ratio Bull (%)	68.4	61.8
Months Bear market	17	26
Months Outperformance Bear	14	20
Hit ratio Bear (%)	82.4	76.9

Above mentioned ratios are based on gross of fees returns.

Asset Allocation

Asset allocation	
Equity	99.8%
Cash	0.2%

Sector allocation

The fund's sector allocation is the result of the bottom-up stock selection strategy.

Sector allocation		Deviation index
Information Technology	26.7%	2.1%
Financials	25.7%	2.3%
Consumer Discretionary	13.2%	0.5%
Communication Services	12.8%	2.5%
Industrials	8.6%	1.7%
Health Care	5.6%	2.0%
Materials	2.5%	-3.6%
Utilities	1.9%	-0.5%
Real Estate	1.3%	-0.2%
Consumer Staples	1.2%	-3.1%
Energy	0.5%	-3.5%

Country allocation

The fund's country allocation is the result of the bottom-up stock selection strategy.

Country allocation		Deviation index
China	31.3%	0.9%
Taiwan	20.1%	1.1%
India	16.0%	-0.2%
Korea	9.6%	-1.0%
Brazil	4.5%	0.1%
South Africa	3.3%	0.0%
Saudi Arabia	2.6%	-0.7%
Thailand	2.6%	1.5%
Mexico	1.6%	-0.4%
Greece	1.5%	0.8%
Malaysia	1.4%	0.2%
United Arab Emirates (U.A.E.)	1.2%	-0.4%
Other	4.2%	-2.0%

ESG Important information

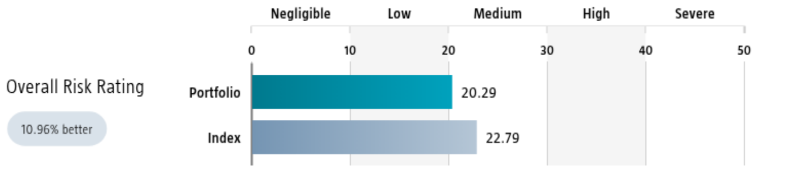
The sustainability information in this factsheet can help investors integrate sustainability considerations in their process. This information is for informational purposes only. The reported sustainability information may not at all be used in relation to binding elements for this fund. A decision to 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.

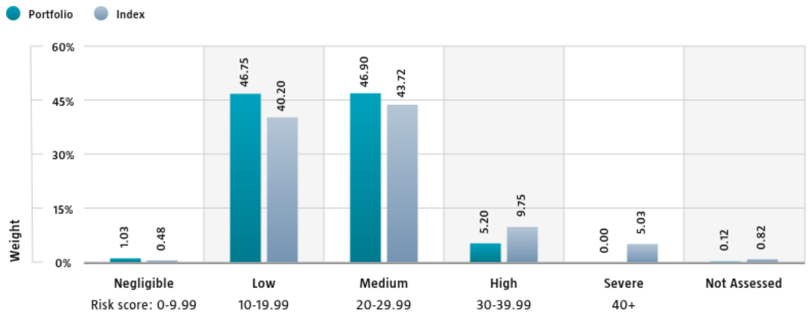
Sustainability

The fund systematically incorporates sustainability in the investment process via exclusions, ESG integration, ESG and environmental footprint targets as well as voting. Firstly, the fund does not invest in stock issuers that are in breach of international norms or where activities have been deemed detrimental to society following Robeco's exclusion policy. The fund also excludes stocks issued by companies that have a high or medium negative impact on the Sustainable Development Goals (SDGs). The impact of issuers on the SDGs is determined by applying Robeco's internally developed three-step SDG Framework. Secondly, financially material ESG factors are integrated in the portfolio construction to ensure the ESG score of the portfolio is at least 10% better than that of the index. In addition, the environmental footprints of the fund are made lower than that of the benchmark by restricting the GHG emissions, water use and waste generation. The target is to achieve 30% lower GHG emissions and 20% lower water use and waste generation compared to the index. With these portfolio construction rules, stocks issued by companies with better ESG scores or environmental footprints are more likely to be included in the portfolio while stocks issued by companies with worse ESG scores or environmental footprints are more likely to be divested from the portfolio. Thirdly, where a stock issuer is flagged for breaching international standards in the ongoing monitoring, the issuer will become subject to exclusion. Lastly, the fund makes use of shareholder rights and applies proxy voting in accordance with Robeco's proxy voting policy.
For more information please visit the sustainability-related disclosures.
The index used for all sustainability visuals is based on MSCI Emerging Markets Index (Net Return, EUR).

Sustainalytics ESG Risk Rating

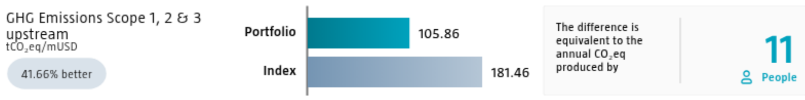
The Portfolio Sustainalytics ESG Risk Rating chart displays the portfolio's ESG Risk Rating. This is calculated by multiplying each portfolio component's Sustainalytics ESG Risk Rating by its respective portfolio weight. The Distribution across Sustainalytics ESG Risk levels chart shows the portfolio 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.



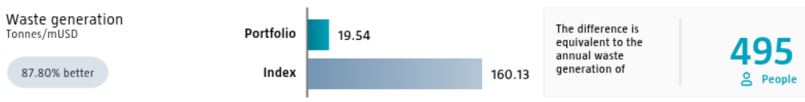


Environmental Footprint

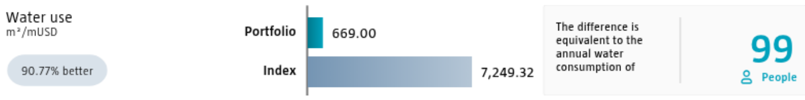
Environmental footprint expresses the total resource consumption of the portfolio per mUSD invested. Each assessed company's footprint is calculated by normalizing resources consumed by the company's enterprise value including cash (EVIC). We aggregate these figures to portfolio level using a weighted 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.



Source: Robeco data based on Trucost data. *



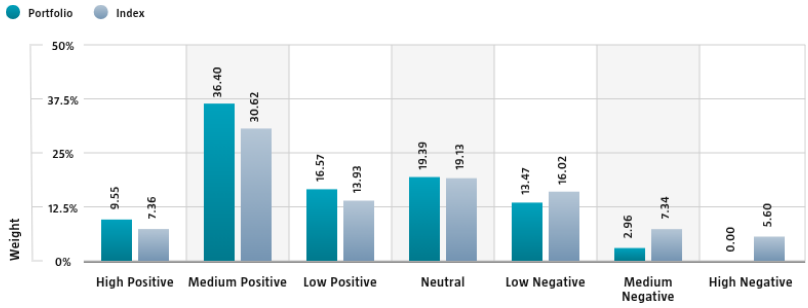
Source: Robeco data based on Trucost data. *



Source: Robeco data based on Trucost data. *

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.



Source: Robeco. Data derived from internal processes.

Engagement

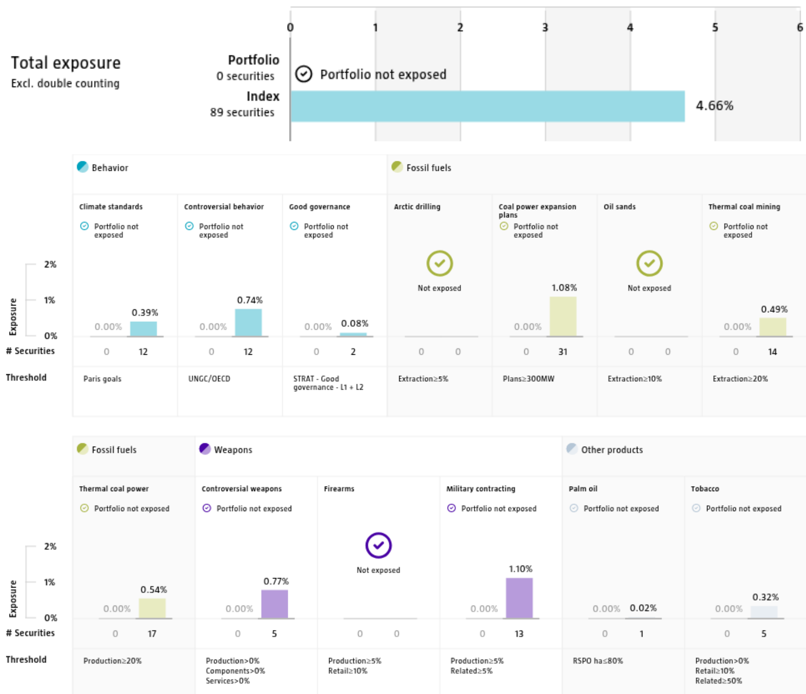
Robeco distinguishes between three types of engagement.
Value Engagement focuses on long-term issues that are financially material and/or are causing adverse sustainability impacts. The themes can be broken into Environmental, Social, Governance, or Voting-related. SDG Engagement aims to drive a clear 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.

	Portfolio exposure	# companies engaged with	# activities with companies engaged with
Total (* excluding double counting)	13.77%	19	62
Environmental	4.25%	8	32
Social	5.12%	4	13
Governance	0.08%	1	1
Sustainable Development Goals	7.45%	3	11
Voting Related	1.39%	3	3
Enhanced	0.00%	1	2

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

Investment policy

Robeco QI Emerging Markets 3D Active Equities is an actively managed sub-fund that aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark. The Sub-fund invests in stocks of companies incorporated or exercising a preponderant part of their economic activities in Emerging Countries. The Sub-fund applies Robeco's 3D Investing approach, which seeks to consider risk, return and sustainability in the Sub-fund's portfolio. The portfolio is optimised using a quantitative process to target returns in excess of the Benchmark, to target better sustainability characteristics than the Benchmark, while managing risk compared to the Benchmark.
The fund aims for a better sustainability profile compared to the Benchmark by promoting certain E&S (i.e. Environmental and Social) characteristics within the meaning of Article 8 of the European Sustainable Finance Disclosure Regulation, integrating sustainability risks in the investment process and applying Robeco's Good Governance policy. The fund applies sustainability indicators, including but not limited to, normative, activity-based and region-based exclusions, proxy voting and aims for an improved environment footprint.

Fund manager's CV

Wilma de Groot is Head of Core Quant Equities, Head of Quant Equity Portfolio Management and Deputy Head of Quant Equity. She is responsible for quant equity strategies and specializes in asset pricing anomalies, portfolio construction and sustainability integration. She has published in various academic publications including the Journal of Impact and ESG Investing, Journal of Banking and Finance, Journal of International Money and Finance, Journal of Empirical Finance and the Financial Analysts Journal. She is a guest lecturer at several universities. Wilma joined Robeco as a Quant Researcher in 2001. Wilma has a PhD in Finance from Erasmus University Rotterdam and holds a Master's in Econometrics from Tilburg University. She is a CFA® Charterholder. Tim Dröge is Portfolio Manager Quantitative Equities. Tim specializes in quantitative stock selection, portfolio construction and Emerging Markets. Previously, he held positions as Portfolio Manager Balanced Investments and Account Manager institutional clients. Tim has been working as a Portfolio Manager since 2001. He started his career at Robeco in 1999. He holds a Master's in Business Economics from Erasmus University Rotterdam. Han van der Boon is Portfolio Manager Quantitative Equities. He specializes in quantitative stock selection and portfolio construction. He was a Technical Portfolio Manager and Operational Portfolio Manager with a focus on equities in the period 2009-2018. He joined Robeco in 1997 as a Business Controller. He holds a Master's in Business Administration from Erasmus University Rotterdam. Daniel Haesen is Portfolio Manager Quantitative Equities. He specializes in factor research and portfolio management. Daniel joined Robeco in 2003 as a quantitative researcher, with a specific focus on quant selection research, working on both equity and corporate bond multi-factor selection models. He was also responsible for quantitative sustainability and quantitative allocation research. He has published in several academic journals, including the Journal of Banking and Finance. He holds a Master's degree in Econometrics and Quantitative Finance from Tilburg University in the Netherlands and is a CFA® Charterholder. Jan Sytze Mosselaar is Portfolio Manager Quantitative Equities. He is responsible for quant equity strategies and specializes in quantitative stock selection as well as portfolio and market analysis. Jan Sytze is the author of 'A Concise Financial History of Europe', published by Robeco. He started his career in 2004 at Robeco and worked for ten years as a multi-asset portfolio manager, responsible for multi-asset funds, quant allocation funds and fiduciary pension mandates. He holds a Master's in Business Economics with a specialization in Finance & Investments from the University of Groningen. He is a CFA® Charterholder.

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.

Sustainability images

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

MSCI disclaimer

Morningstar

Sustainalytics disclaimer

Disclaimer

This document has been issued by Robeco Institutional Asset Management B.V. (Robeco). The information contained in this publication is based upon sources of information believed to be reliable. Robeco is not answerable for the accuracy or completeness of the facts, opinions, expectations and results referred to therein. Whilst every care has been taken in the preparation of this publication, we do not accept any responsibility for damage of any kind resulting from incorrect or incomplete information. This publication is subject to change without notice.

Important information

Risk factors you should consider before investing: Markets: The value of investments and the income from them can go down as well as up and you may get back less than the amount invested. Exchange Rates: Investing globally can bring additional returns and diversify risk. However, currency exchange rate fluctuations may have a positive or negative impact on the value of your investment. Country : Less developed countries may face more political, economic or structural challenges than developed countries. This may mean your money is at greater risk. The risks outlined might be particularly relevant to this fund and should always be read in conjunction with all warnings and comments given in the prospectus and KIID for the fund. Other important information: The fund constitutes a recognised scheme under section 264 of the Financial Services and Markets Act. Nothing herein constitutes investment, legal, tax or other advice and is not to be relied upon in making an investment or other decision. No recommendation is made, positive or otherwise, regarding individual securities mentioned. You should seek professional advice before making any investment decisions. This is not an invitation to subscribe for shares in the Fund and is by way of information only. Subscriptions will only be received and shares issued on the basis of the current Prospectus, relevant Key Investor Information Document (KIID) and other supplementary information for the Fund. These can be obtained free of charge from Northern Trust Global Serviced Limited, 50 Bank Street, Canary Wharf, London E14 5NT or from our website www.robeco.com. The ongoing charges mentioned in this publication express the operational costs including management fee, service fee, taxe d'abonnement, depositary fee and bank charges and is the one stated in the fund's latest annual report at closing date. Robeco Institutional Asset Management B.V., Rotterdam (Trade Register no. 24123167) is registered with the Netherlands Authority for the Financial Markets in Amsterdam and subject to limited regulation in the UK by the Financial Conduct Authority. Details about the extent of our regulation by the Financial Conduct Authority are available from us on request. Unless otherwise stated, performances are i) net of fees based on transaction prices and ii) with dividends reinvested.