ROBECO

Factsheet | Figures as of 31-08-2025

Robeco Smart Energy DH EUR

Robeco Smart Energy is an actively managed sub-fund that invests globally in companies providing technologies for clean energy production, distribution, power management infrastructure and energy efficiency. The selection of these stocks is based on fundamental analysis. The Sub-fund's objective is to achieve a better return than the index. The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on Sustainability-related disclosures in the financial sector. The Sub-fund's objective is also to achieve a better return than the index. The strategy integrates sustainability criteria as part of the stock selection process and through a theme-specific sustainability assessment. The portfolio is built on the basis of an eligible investment universe that includes companies whose business models contribute to the thematic investment objectives. The assessment regarding relevant SDGs uses an internally developed framework, more information on which can be obtained at www.robeco.com/si.

Roman Boner, Michael Studer PhD, Sanaa Hakim
Fund manager since 01-08-2021

Performance

	Fund	Index
1 m	2.95%	1.89%
3 m	17.28%	7.50%
Ytd	17.08%	9.95%
1 Year	14.11%	13.43%
2 Years	9.81%	17.72%
3 Years	8.65%	15.89%
Since 03-2022	5.18%	9.14%

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.

Calendar year performance

	Fund	Index
2024	4.72%	19.89%
2023	10.76%	20.96%

Annualized (years)

Index

MSCI World Index TRN

General facts

| Type of fund	Equities
Currency	EUR
Total size of fund	EUR 2,695,453,134
Size of share class	EUR 605,875
Outstanding shares	5,096
1st quotation date	29-03-2022
Close financial year	31-12
Ongoing charges	1.72%
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	-
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/
For more information on target universe methodology see
https://www.robeco.com/si

Performance

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

— Robeco Smart Energy DH EUR
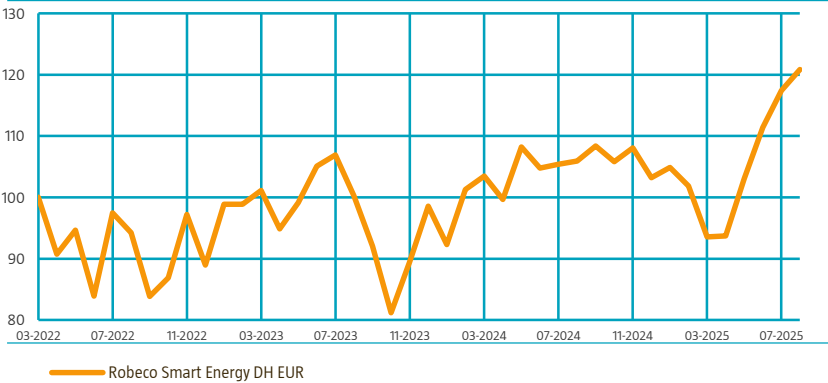
Performance

Based on transaction prices, the fund's return was 2.95%.
The Energy Efficiency cluster led performance, driven by Big Data. Zhongji Innolight surged on strong AI data center demand, while Marvell lagged due to weak results. Vertiv declined on profit-taking. Delta Electronics posted strong gains; Carlisle rebounded after a guidance cut. Procore fell on weak US construction. In Transportation, Maruwa and BYD were hit by slowing Chinese EV growth. Renewable Energies rebounded, led by solar stocks such as First Solar and Nextracker, helped by easing US regulation. Wind stocks lagged due to negative news around Ørsted (not in the portfolio). Energy Storage rose on lithium recovery; CATL gained. Onsemi fell on weak auto demand. Energy Distribution declined, with SSE and Elia hit by rate concerns. nVent rallied on strong earnings; Quanta dipped despite solid results.

Market development

Global equities rose moderately in August. Key drivers included Fed rate cut hopes, resilient consumer demand, solid earnings, easing trade tensions, and broader market participation. Powell's dovish Jackson Hole speech hinted at rate cuts, surprising investors. Futures now price in five cuts by July 2026. Manufacturing shows signs of recovery: Eurozone PMI hit 50.5, the first expansion since April 2022; US PMI surged to 53.3. Regionally, European and Chinese equities outperformed. Small caps rallied, while tech faced scrutiny – though NVIDIA's strong earnings helped stabilize sentiment.

Expectation of fund manager

Inflation is projected to decline gradually, although upside risks remain following President Trump's recent policy move to implement global tariffs. Interest rates in both Europe and the US are also expected to trend lower, providing support for economic activity and investment. Meanwhile, the Global Manufacturing PMI continues to edge higher, signaling accelerating growth – driven in part by reshoring initiatives and robust data center expansion. Nonetheless, headline risks persist, stemming from geopolitical tensions, tariffs and concerns surrounding the independence of the Federal Reserve. We will continue to monitor these developments closely and adjust our strategies accordingly to navigate the evolving landscape.

Robeco Hong Kong Limited Address: 27/F Man Yee Building,68 Des Voeux Road Central,Central, Hong Kong.
For more information visit: www.robeco.com/hk

Page 1 / 7

Top 10 largest positions

Quanta Services is the largest and leading specialized US contractor in electric T&D and part of the Energy Distribution cluster; First Solar is the leading thin-film solar module manufacturer and part of Renewable Energy cluster, nVent Electric is a global provider of electrical connection products and protection solution and is part of the Energy Distribution cluster; Legrand is an electrical and digital building infrastructure manufacturer, part of the Energy Efficiency Building subcluster; Autodesk Inc is a leading design software company, part of the Energy Efficiency Building subcluster.

Fund price

31-08-25	EUR	118.89
High Ytd (28-08-25)	EUR	120.54
Low Ytd (08-04-25)	EUR	80.23

Fees

Management fee	1.50%
Performance fee	None
Service fee	0.16%

Legal status

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

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

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

Registered in

France, Luxembourg, Singapore, Switzerland

Currency policy

Currency risk is hedged to EUR.

Risk management

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

Dividend policy

In principle the fund does not intend to distribute dividend and so both the income earned by the fund and its overall performance are reflected in its share price.

Fund codes

ISIN	LU2451385632
Bloomberg	ROSEEDR LX
Valoren	118050807

Top 10 largest positions

Holdings	Sector	%
Quanta Services Inc	Construction & Engineering	3.83
First Solar Inc	Semiconductors & Semiconductor Equipment	3.75
nVent Electric PLC	Electrical Equipment	3.65
Legrand SA	Electrical Equipment	3.57
Autodesk Inc	Software	3.52
SSE PLC	Electric Utilities	3.25
Vertiv Holdings Co	Electrical Equipment	3.24
Infineon Technologies AG	Semiconductors & Semiconductor Equipment	3.19
Siemens AG	Industrial Conglomerates	3.13
Carlisle Cos Inc	Building Products	3.02
Total		**34.14**

Top 10/20/30 weights

TOP 10	34.14%
TOP 20	59.88%
TOP 30	79.49%

Statistics

	3 Years
Tracking error ex-post (%)	14.02
Information ratio	-0.39
Sharpe ratio	0.33
Alpha (%)	-8.93
Beta	1.49
Standard deviation	23.14
Max. monthly gain (%)	12.07
Max. monthly loss (%)	-11.77

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years
Months outperformance	16
Hit ratio (%)	44.4
Months Bull market	23
Months outperformance Bull	13
Hit ratio Bull (%)	56.5
Months Bear market	13
Months Outperformance Bear	3
Hit ratio Bear (%)	23.1

Above mentioned ratios are based on gross of fees returns.

Robeco Hong Kong Limited Address: 27/F Man Yee Building,68 Des Voeux Road Central,Central, Hong Kong.
For more information visit: www.robeco.com/hk

Page 2 / 7

Asset Allocation

Asset allocation

Equity	98.9%
Cash	1.1%

Sector allocation

The fund invests in companies exposed to the structural growth trends of the 'Smart Energy' theme. As a consequence, the portfolio is particularly invested in companies in the technology sector, followed by industrials and utilities.

Sector allocation		Deviation index
Electrical Equipment	30.4%	29.1%
Semiconductors & Semiconductor Equipment	24.7%	14.7%
Software	7.8%	-0.9%
Electric Utilities	6.3%	4.7%
Electronic Equipment, Instruments & Components	5.0%	4.2%
Communications Equipment	5.0%	4.3%
Construction & Engineering	4.5%	4.1%
Building Products	4.2%	3.6%
Industrial Conglomerates	3.1%	2.3%
Independent Power and Renewable Electricity Producers	2.9%	2.8%
Automobiles	2.3%	0.3%
Technology Hardware, Storage & Peripherals	2.1%	-2.7%
Other	1.9%	-66.2%

Regional allocation

The fund invests globally. Most exposure is in North American stocks, followed by European and Asia-Pacific stocks.

Regional allocation		Deviation index
America	50.2%	-25.2%
Europe	28.4%	12.3%
Asia	21.3%	13.1%
Middle East	0.0%	-0.3%

Currency allocation

The portfolio itself does not use currency hedges. This means that for an unhedged share class, the currency allocation is a reflection of the investments of the portfolio. For a hedged share class, the currency allocation is the result of the currency hedge.

Currency allocation		Deviation index
Euro	100.5%	91.9%
Chinese Renminbi (Yuan)	-0.7%	-0.7%
U.S. Dollar	-0.3%	-72.7%
Danish Kroner	0.2%	-0.3%
Japanese Yen	0.2%	-5.3%
Pound Sterling	-0.1%	-3.7%
Norwegian Kroner	0.1%	0.0%
Canadian Dollar	0.1%	-3.2%
Hong Kong Dollar	0.0%	-0.5%
Swiss Franc	0.0%	-2.3%
Other	0.0%	-3.1%

Robeco Hong Kong Limited Address: 27/F Man Yee Building,68 Des Voeux Road Central,Central, Hong Kong.
For more information visit: www.robeco.com/hk

Page 3 / 7

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.
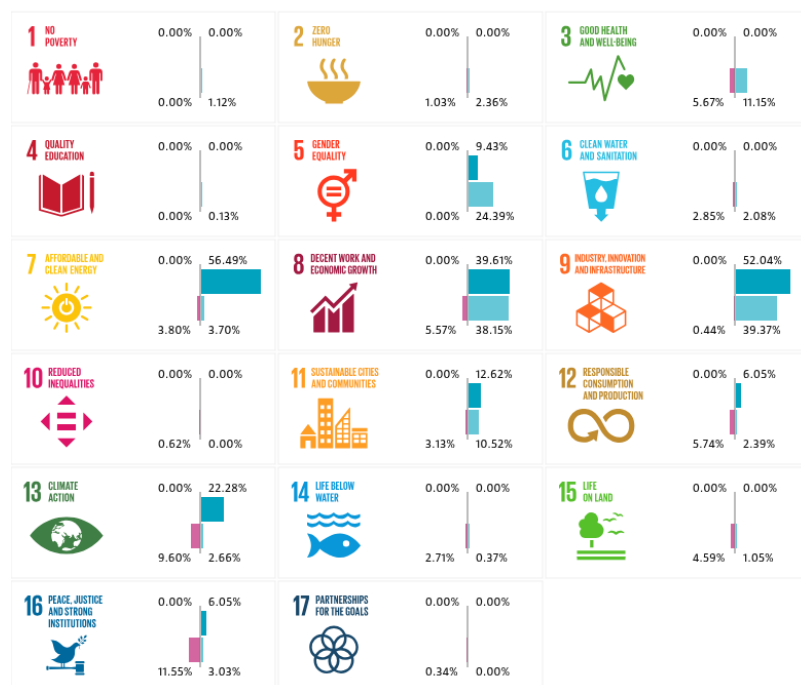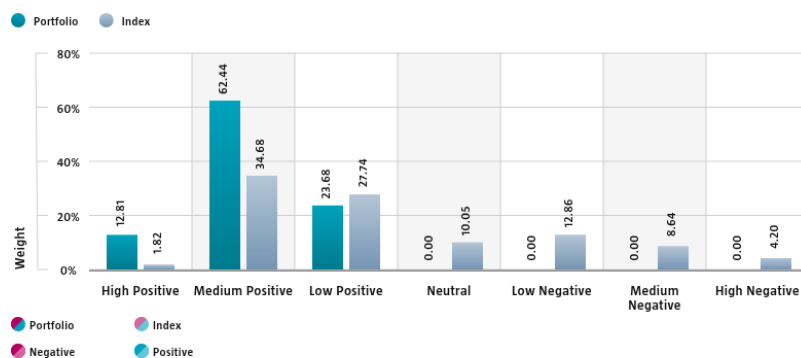
Sustainability

The fund's sustainable investment objective is to further the transformation and decarbonization of the global energy sector. The transformation and decabonization of the energy sector and sustainability considerations are incorporated in the investment process by the means of a target universe definition, exclusions, ESG integration, a carbon footprint target and voting. The fund only invests in companies that have a significant thematic fit as per Robeco's thematic universe methodology. Through screening on both Robeco's internally developed SDG Framework and Robeco's exclusion policy, the fund does not invest in issuers that have a negative impact on the SDGs, are in breach of international norms or where products have been deemed controversial. Financially material ESG factors are integrated in the bottom-up fundamental investment analysis to assess existing and potential ESG risks and opportunities. The fund's weighted carbon footprint will be equal to or better than that of its Climate Transition Benchmark. In addition, 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 World Index TRN.

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.
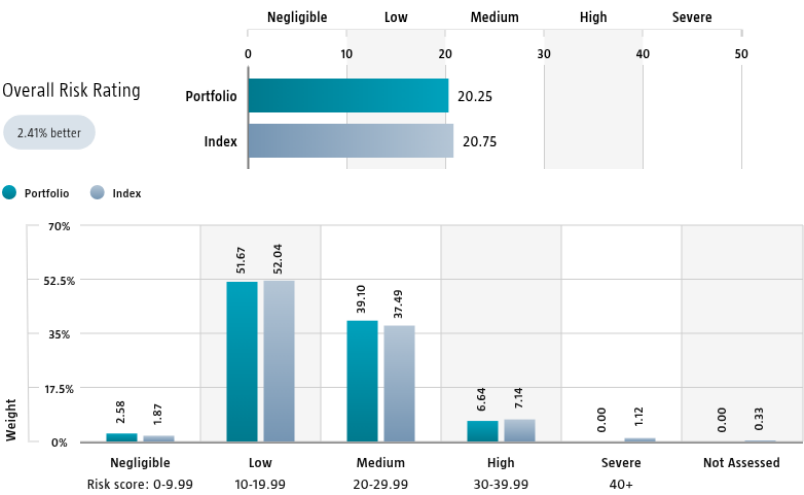
Use of the United Nations Sustainable Development Goals (SDG) logos, including the colour wheel, and icons shall only serve explanatory and illustrative purposes and may not be interpreted as an endorsement by the United Nations of this entity, or the product(s) or service(s) mentioned in this document. The opinions or interpretations shown in this document hence do not reflect the opinion or interpretations of the United Nations.

Portfolio ● Index ●

	High Positive	Medium Positive	Low Positive	Neutral	Low Negative	Medium Negative	High Negative
Portfolio	12.81	62.44	23.68	0.00	0.00	0.00	0.00
Index	1.82	34.68	27.74	10.05	12.86	8.64	4.20

Portfolio ● Index ●
Negative ● Positive ●

SDG	Portfolio Negative / Index Negative	Portfolio Positive / Index Positive
1 NO POVERTY	0.00% / 0.00%	0.00% / 1.12%
2 ZERO HUNGER	0.00% / 0.00%	1.03% / 2.36%
3 GOOD HEALTH AND WELL-BEING	0.00% / 0.00%	5.67% / 11.15%
4 QUALITY EDUCATION	0.00% / 0.00%	0.00% / 0.13%
5 GENDER EQUALITY	0.00% / 9.43%	0.00% / 24.39%
6 CLEAN WATER AND SANITATION	0.00% / 0.00%	2.85% / 2.08%
7 AFFORDABLE AND CLEAN ENERGY	0.00% / 56.49%	3.80% / 3.70%
8 DECENT WORK AND ECONOMIC GROWTH	0.00% / 39.61%	5.57% / 38.15%
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	0.00% / 52.04%	0.44% / 39.37%
10 REDUCED INEQUALITIES	0.00% / 0.00%	0.62% / 0.00%
11 SUSTAINABLE CITIES AND COMMUNITIES	0.00% / 12.62%	3.13% / 10.52%
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	0.00% / 6.05%	5.74% / 2.39%
13 CLIMATE ACTION	0.00% / 22.28%	9.60% / 2.66%
14 LIFE BELOW WATER	0.00% / 0.00%	2.71% / 0.37%
15 LIFE ON LAND	0.00% / 0.00%	4.59% / 1.05%
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	0.00% / 6.05%	11.55% / 3.03%
17 PARTNERSHIPS FOR THE GOALS	0.00% / 0.00%	0.34% / 0.00%

Source: Robeco. Data derived from internal processes.
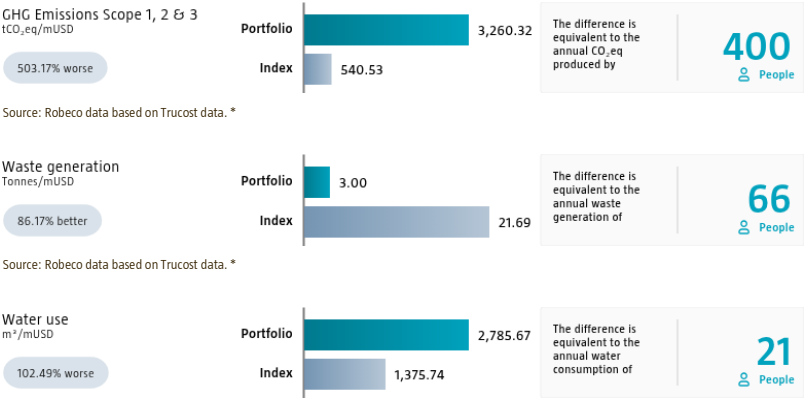
Sustainalytics ESG Risk Rating

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.

Overall Risk Rating

2.41% better

Portfolio	20.25
Index	20.75

● Portfolio ● Index

Distribution across Sustainalytics ESG Risk levels:

Risk level	Portfolio	Index
Negligible (0-9.99)	2.58	1.87
Low (10-19.99)	51.67	52.04
Medium (20-29.99)	39.10	37.49
High (30-39.99)	6.64	7.14
Severe (40+)	0.00	1.12
Not Assessed	0.00	0.33

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.

GHG Emissions Scope 1, 2 & 3
$tCO_2eq/mUSD$

Portfolio	3,260.32
Index	540.53

503.17% worse

The difference is equivalent to the annual CO_2eq produced by **400** People

Source: Robeco data based on Trucost data. *

Waste generation
Tonnes/mUSD

Portfolio	3.00
Index	21.69

86.17% better

The difference is equivalent to the annual waste generation of **66** People

Source: Robeco data based on Trucost data. *

Water use
m³/mUSD

Portfolio	2,785.67
Index	1,375.74

102.49% worse

The difference is equivalent to the annual water consumption of **21** People

Source: Robeco data based on Trucost data. *

Robeco Hong Kong Limited Address: 27/F Man Yee Building,68 Des Voeux Road Central,Central, Hong Kong.
For more information visit: www.robeco.com/hk
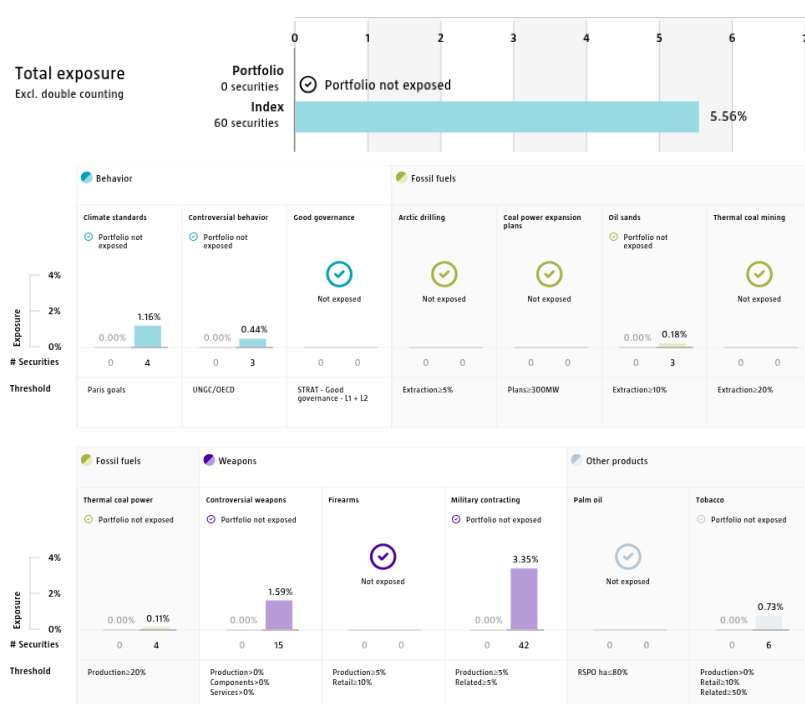
Page 5 / 7

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)	13.51%	6	15
Environmental	7.39%	3	12
Social	0.00%	0	0
Governance	0.00%	0	0
Sustainable Development Goals	0.00%	0	0
Voting Related	6.12%	3	3
Enhanced	0.00%	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.

Total exposure Excl. double counting

Portfolio — 0 securities — Portfolio not exposed
Index — 60 securities — 5.56%

Behavior

	Climate standards	Controversial behavior	Good governance
	Portfolio not exposed	Portfolio not exposed	Not exposed
Exposure	0.00% — 1.16%	0.00% — 0.44%	
# Securities	0 — 4	0 — 3	0 — 0
Threshold	Paris goals	UNGC/OECD	STRAT - Good governance - L1 + L2

Fossil fuels

	Arctic drilling	Coal power expansion plans	Oil sands	Thermal coal mining
	Not exposed	Not exposed	Portfolio not exposed	Not exposed
Exposure			0.00% — 0.18%	
# Securities	0 — 0	0 — 0	0 — 3	0 — 0
Threshold	Extraction≥5%	Plans≥300MW	Extraction≥10%	Extraction≥20%

Fossil fuels

	Thermal coal power
Exposure	0.00% — 0.11%
# Securities	0 — 4
Threshold	Production≥20%

Weapons

	Controversial weapons	Firearms	Military contracting
	Portfolio not exposed	Not exposed	Portfolio not exposed
Exposure	0.00% — 1.59%		0.00% — 3.35%
# Securities	0 — 15	0 — 0	0 — 42
Threshold	Production>0% Components>0% Services>0%	Production≥5% Retail≥10%	Production≥5% Related≥5%

Other products

	Palm oil	Tobacco
	Not exposed	Portfolio not exposed
Exposure		0.00% — 0.73%
# Securities	0 — 0	0 — 6
Threshold	RSPO ha≤80%	Production>0% Retail≥10% Related≥50%

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

Robeco Hong Kong Limited Address: 27/F Man Yee Building,68 Des Voeux Road Central,Central, Hong Kong.
For more information visit: www.robeco.com/hk

Page 6 / 7

Investment policy

Robeco Smart Energy is an actively managed sub-fund that invests globally in companies providing technologies for clean energy production, distribution, power management infrastructure and energy efficiency. The selection of these stocks is based on fundamental analysis. The Sub-fund's objective is to achieve a better return than the index. The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on Sustainability-related disclosures in the financial sector. The Sub-fund's objective is also to achieve a better return than the index. The strategy integrates sustainability criteria as part of the stock selection process and through a theme-specific sustainability assessment. The portfolio is built on the basis of an eligible investment universe that includes companies whose business models contribute to the thematic investment objectives. The assessment regarding relevant SDGs uses an internally developed framework, more information on which can be obtained at www.robeco.com/si.

The fund has sustainable investment as its objective within the meaning of Article 9 of the European Sustainable Finance Disclosure Regulation. The fund furthers the decarbonization of the global energy sector through investments in clean energy sources, energy efficient products and infrastructure and by the electrification of the industrial, transportation and heating sectors. This is done by investing in companies that advance the following UN Sustainable Development Goals (UN SDGs): Affordable and Clean Energy goal, Decent work and economic growth, Industry, innovation and infrastructure, Sustainable cities and communities, and Climate action. The fund integrates ESG (Environmental, Social and Governance) factors 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,carbon reduction target and proxy voting.

Fund manager's CV

Roman Boner is Portfolio Manager of the Robeco Smart Energy strategy and member of the Thematic Investing team. Before joining Robeco in 2021, Roman was a Senior Portfolio Manager at Woodman Asset Management. Prior to that, he spent six years at Swisscanto (later part of Zurich Kantonalbank) as a Senior Portfolio Manager responsible for a sustainable global equity fund and co-manager of the thematic Global Water and Climate Fund. Roman started his career in 1996 at UBS working in different divisions including Private Banking, Asset Management and Trading. In 2003, he became Portfolio Manager at UBS Global Asset Management and, from 2005 onwards, focused on sustainable thematic equities strategies including Energy Efficiency and Climate change accounts. Roman graduated from the University of Applied Sciences Zurich in Economic and Business Administration and is a CFA® Charterholder. Michael Studer is Co-Portfolio Manager of the Robeco Smart Energy strategy and member of the Thematic Investing team. Before joining Robeco in 2021, he spent three years at Acoro Asset Management, where he was an investment manager focused on the IT sector (semiconductors, software and internet). Prior to that, he worked as a Senior Equity Analyst covering IT at Julius Bär, Bank J. Safra Sarasin and as a sellside analyst at Bank am Bellevue with a total 10-year tenure. Michael started his career in 2007 as a consultant for Strategy & Operations in the Financial Services Industry at Deloitte. Michael holds a PhD in Accounting and Controlling and a Master in Information and Technology Management from the University of St Gallen (HSG), as well as a Master in International Management from the Community of European Management Schools (CEMS). He also studied at the Rensselaer Polytechnic Institute (RPI) in Troy, New York (USA). Sanaa Hakim is Co-Portfolio Manager of the Robeco Smart Energy strategy and member of the Thematic Investing team. She joined Robeco in 2021 and has 12 years of experience. Prior to joining the firm, Sanaa was a global equity investment professional at Independent Franchise Partners and a generalist analyst at Capital Group for 5 years in London. Sanaa started her career in 2011 with Ernst and Young in Assurance and Advisory in Paris. Sanaa holds an MBA from the University of Chicago Booth and a Msc in Risk and Asset Management from EDHEC Business School.

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.

Fiscal treatment of investor

The fiscal consequences of investing in this fund depend on the investor's personal situation. For private investors in the Netherlands real interest and dividend income or capital gains received on their investments are not relevant for tax purposes. Each year investors pay income tax on the value of their net assets as at 1 January if and inasmuch as such net assets exceed the investor's tax-free allowance. Any amount invested in the fund forms part of the investor's net assets. Private investors who are resident outside the Netherlands will not be taxed in the Netherlands on their investments in the fund. However, such investors may be taxed in their country of residence on any income from an investment in this fund based on the applicable national fiscal laws. Other fiscal rules apply to legal entities or professional investors. We advise investors to consult their financial or tax adviser about the tax consequences of an investment in this fund in their specific circumstances before deciding to invest in the fund.

Sustainability images

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

MSCI disclaimer

Source MSCI. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, endorsed, reviewed or produced by MSCI. None of the MSCI data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

Morningstar

Febelfin disclaimer

The fact that the sub-fund has obtained this label does not mean that it meets your personal sustainability goals or that the label is in line with requirements arising from any future national or European rules. The label obtained is valid for one year and subject to annual reappraisal. For further information on this label, please visit www.towardssustainability.be.

Disclaimer