

Summary document

Robeco Capital Growth Funds - Robeco Fashion Engagement

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

The Fund has the following E/S characteristics:

The Sub-fund promotes the following E/S characteristics

1. The Sub-fund promotes structural changes in the fashion industry by engaging with companies on the industry's sustainability challenges. The companies are selected by showing potential and intention to address the industry's sustainability challenges and driving systemic change for the fashion industry.
 2. The Sub-fund promotes certain minimum environmental and social safeguards through applying exclusion criteria with regards to products and business practices that Robeco believes are detrimental to society, such as exposure to controversial behaviour, controversial weapons, and certain fossil fuel-related activities.
 3. The Sub-fund promotes adherence to and conducting business activities in accordance with the United Nations Universal Declaration of Human Rights, the International Labor Organization's (ILO) labor standards, the United Nations Guiding Principles for Business and Human Rights (UNGPs), the United Nations Global Compact (UNGC) and the OECD Guidelines for Multinational Enterprises.
 4. The Sub-fund promotes internationally accepted principles set by the International Corporate Governance Network (ICGN), and applies proxy voting in line with Robeco's Stewardship policy.
 5. The Sub-fund promotes having a lower carbon footprint than that of the general market index referred to in Appendix VI Benchmarks (the "General Market Index").
 6. The Sub-fund promotes adherence to the exclusion criteria from the Climate Transition Benchmark (CTB) such as exposure to controversial behavior, controversial weapons, and tobacco. Therefore, Sub-fund excludes investments in companies referred to in Article 12(1)(a) to (c) of Commission Delegated Regulation (EU) 2020/1818 on minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks.
- There is no reference benchmark designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-fund.

Investment Strategy

Robeco Fashion Engagement is an actively managed fund that invests in a concentrated selection of global stocks. Stock selection is based on fundamental analysis to invest in companies that are best able to have a clear and measurable improvement in their performance as per targets and key performance indicators defined over three to five years via active engagement, as described in the Investment policy strategy paragraph in Appendix I of this Prospectus. The strategy integrates sustainability indicators on a continuous basis as part of the stock selection process. Amongst others, the Sub-fund applies norms-based and activity-based exclusions, Robeco's good governance policy, Robeco's SDG framework and considers Principal Adverse Impacts in the investment process. More product-specific information can be found on our website and the links provided in the final question of this disclosure.

Benchmark

Not applicable.

Planned asset allocation

The product plans to make a minimum amount of 30.0% sustainable investments. All investments are aligned with the E/S characteristics, with the exception of investments in the category "other" which are mostly cash and cash equivalents.

Monitoring and due diligence

Robeco has incorporated the sustainability aspects of the investment strategies into adequate investment due diligence processes and procedures for the selection and monitoring of investments, amongst others taking into account Robeco's risk appetite and sustainability risk management policies. Portfolio managers and analysts are primarily responsible for conducting investment due diligence on their strategies on a daily basis. They are supported by independent monitoring, performed by the Financial Risk Management and Investment Restrictions departments.

Data sources, methodologies and limitations

The product uses several sources for gathering sustainability data. Robeco scrutinises the data quality of each provider during due diligence assessments, that includes reviewing the data model, performing statistical checks and evaluating coverage. Data processing takes places in different forms, the preference is always to have data acquisition as automated as possible to avoid any operational risks or unnecessary human intervention.

Robeco maintains comprehensive methodology documents of our proprietary analytical frameworks on our website. In addition, for some

social and environmental characteristics, Robeco relies on externally sourced content for which we aim to select the best of breed vendor for each of our target characteristics. The primary limitation to the methodology or data source is the lack of corporate disclosure. Like many other financial market participants, we struggle to find adequate information on the principal adverse indicators. To overcome this issue, Robeco has resorted to using multiple data providers, since each has its own respective strengths and weaknesses.

Engagement strategy

The Sub-fund actively engages with at least 80% of the value of the portfolio. In practice, the Sub-fund will engage all holdings of the portfolio, typically for a period of 3 to 5 years yet considers room for divestment after an engagement trajectory. Engagement trajectories are assessed annually, based on the progress of pre-determined objectives and targets. The predetermined objectives and targets are determined by an internally developed framework, created to allow for an in-depth sustainability assessment specific to the fashion industry.