ROBECO

Factsheet | Figures as of 31-08-2025

Robeco New World Financials D USD

Robeco New World Financials is an actively managed fund that invests in equities from developed and emerging countries all over the world. The selection of these stocks is based on a fundamental analysis. The fund's objective is to achieve a better return than the index. The fund invests in companies in the financial sector and can partly invest in the financial sector-oriented companies outside the formal MSCI Financials. It focuses on attractive long-term trends, such as 'digitization of financial services', 'finance and aging' and 'financial services in emerging markets'. Proprietary valuation models are used to select stocks with good earnings prospects and a reasonable valuation.

Patrick Lemmens, Michiel van Voorst CFA, Koos Burema
Fund manager since 01-11-2008

Performance

	Fund	Index
1 m	3.19%	3.11%
3 m	11.47%	7.37%
Ytd	22.05%	21.29%
1 Year	29.17%	26.51%
2 Years	26.16%	28.94%
3 Years	20.55%	22.31%
5 Years	12.88%	18.07%
10 Years	10.14%	10.51%
Since 06-2014	8.14%	8.81%

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	19.15%	24.32%
2023	16.64%	15.54%
2022	-20.67%	-9.84%
2021	15.31%	24.35%
2020	11.59%	-3.78%
2022-2024	3.30%	9.00%
2020-2024	7.24%	9.15%

Annualized (years)

Index

MSCI All Country World Financials Index (Net Return, USD)

General facts

Morningstar	★★★
Type of fund	Equities
Currency	USD
Total size of fund	USD 652,485,500
Size of share class	USD 51,247,685
Outstanding shares	209,362
1st quotation date	26-06-2014
Close financial year	31-12
Ongoing charges	1.72%
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	8.00%
Management company	Robeco Institutional Asset Management B.V.

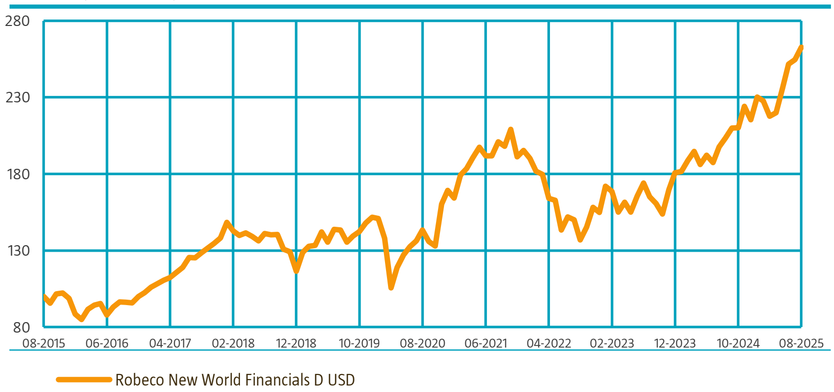
Sustainability profile

- Exclusions
- ESG Integration
- Voting & Engagement
- ESG Target
- Target Universe

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

Performance

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



Not FDIC Insured

Fund price

31-08-25	USD	244.78
High Ytd (22-08-25)	USD	247.50
Low Ytd (08-04-25)	USD	177.82

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	D USD

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

Registered in

Belgium, France, Italy, Luxembourg, Singapore, Spain, Switzerland

Currency policy

The fund can engage in currency hedging transactions.

Risk management

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

Dividend policy

The fund does not distribute dividend. Any income earned is retained, and so the fund's entire performance is reflected in its share price.

Fund codes

ISIN	LU1079558364
Bloomberg	ROBNWDU LX
WKN	A2DTCD
Valoren	24731962

Top 10 largest positions

Holdings	Sector	%
Citigroup Inc	Banks	3.26
Bank of America Corp	Banks	2.99
AIA Group Ltd	Insurance	2.66
Banco Bilbao Vizcaya Argentaria SA	Banks	2.56
Goldman Sachs Group Inc/The	Capital Markets	2.46
Deutsche Bank AG	Capital Markets	2.35
UBS Group AG	Capital Markets	2.32
Prudential PLC	Insurance	2.31
Ameriprise Financial Inc	Capital Markets	2.31
Royal Bank of Canada	Banks	2.28
Total		**25.52**

Top 10/20/30 weights

TOP 10	25.52%
TOP 20	45.38%
TOP 30	61.60%

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	4.54	4.86
Information ratio	0.05	-0.67
Sharpe ratio	0.99	0.58
Alpha (%)	-1.29	-3.84
Beta	1.11	1.10
Standard deviation	17.89	20.18
Max. monthly gain (%)	11.08	20.80
Max. monthly loss (%)	-8.79	-11.67

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	22	32
Hit ratio (%)	61.1	53.3
Months Bull market	24	37
Months outperformance Bull	18	23
Hit ratio Bull (%)	75.0	62.2
Months Bear market	12	23
Months Outperformance Bear	4	9
Hit ratio Bear (%)	33.3	39.1

Above mentioned ratios are based on gross of fees returns.

Changes

Up to 30 June 2014 the benchmark was MSCI World Financials (Net Return) (USD).

Asset allocation

Equity	97.3%
Cash	2.7%

Sector allocation

Sector allocation		Deviation index
Banks	33.8%	-10.7%
Capital Markets	32.5%	13.7%
Insurance	13.6%	-4.1%
Diversified Financial Services	11.6%	-4.4%
Consumer Finance	2.0%	-0.9%
Professional Services	1.8%	1.8%
Software	1.7%	1.7%
Interactive Media & Services	1.2%	1.2%
Multiline Retail	1.0%	1.0%
IT Services	0.7%	0.7%
Mortgage Real Estate Investment Trusts (REITs)	0.0%	-0.1%

Regional allocation

Regional allocation		Deviation index
America	48.1%	-9.3%
Europe	29.2%	9.2%
Asia	22.2%	2.7%
Middle East	0.5%	-2.0%
Africa	0.0%	-0.7%

Currency allocation

Currency allocation		Deviation index
U.S. Dollar	47.4%	-3.0%
Euro	11.3%	0.2%
Canadian Dollar	6.1%	0.1%
Japanese Yen	4.6%	-0.1%
Pound Sterling	4.5%	0.1%
Hong Kong Dollar	3.9%	0.1%
Australian Dollar	3.3%	-0.2%
Indian Rupee	3.3%	0.6%
Swiss Franc	2.6%	0.1%
Mexico New Peso	1.8%	1.6%
Brasilian Real	1.6%	0.9%
Indonesian Rupiah	1.6%	1.2%
Other	7.9%	-1.6%

ESG Important information

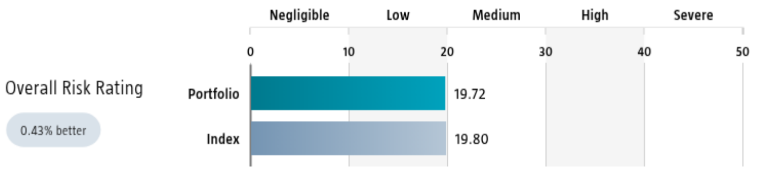
The sustainability information in this factsheet can help investors integrate sustainability considerations in their process. This information is for informational purposes only. The reported sustainability information may not at all be used in relation to binding elements for this fund. A decision to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

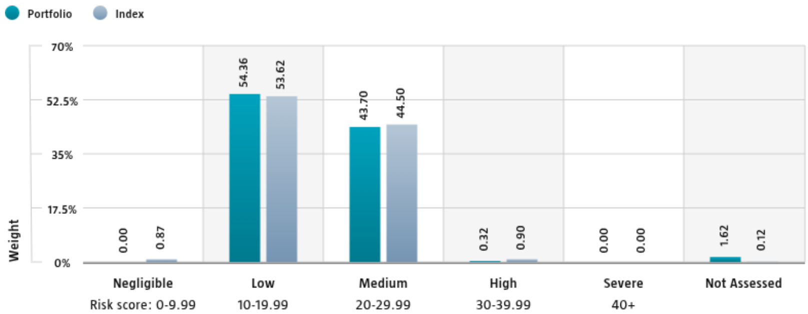
Sustainability

The fund incorporates sustainability in the investment process through exclusions, ESG integration, engagement and voting. The fund does not invest in issuers that are in breach of international norms or where activities have been deemed detrimental to society following Robeco's exclusion policy. Financially material ESG factors are integrated in the bottom-up investment analysis to assess existing and potential ESG risks and opportunities. In the stock selection the fund limits exposure to elevated sustainability risks. The fund targets at least 20% lower carbon footprint compared to the reference index. In addition, where a stock issuer is flagged for breaching international standards in the ongoing monitoring, the issuer will become subject to engagement. 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 All Country World Financials Index (Net Return, USD).

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.

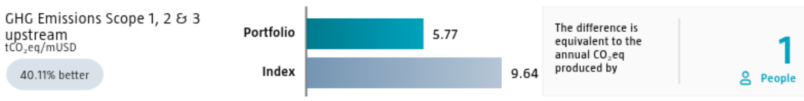




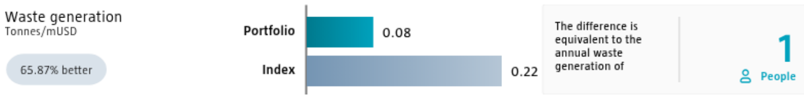
Source: Copyright ©2025 Sustainalytics. All rights reserved.

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. *

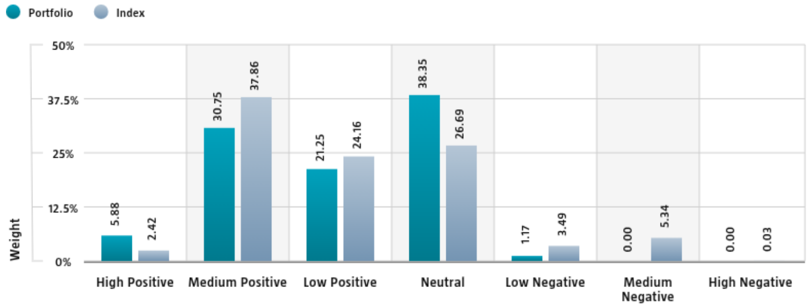


Source: Robeco data based on Trucost data. *

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

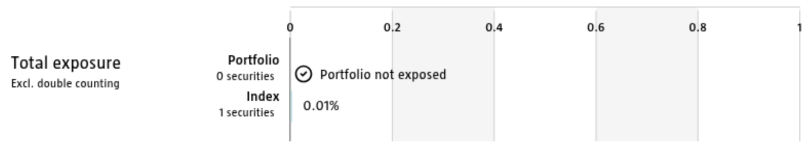
Robeco distinguishes between three types of engagement. Value Engagement focuses on long-term issues that are financially material and/or are causing adverse sustainability impacts. The themes can be broken into Environmental, Social, Governance, or Voting-related. SDG Engagement aims to drive a clear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

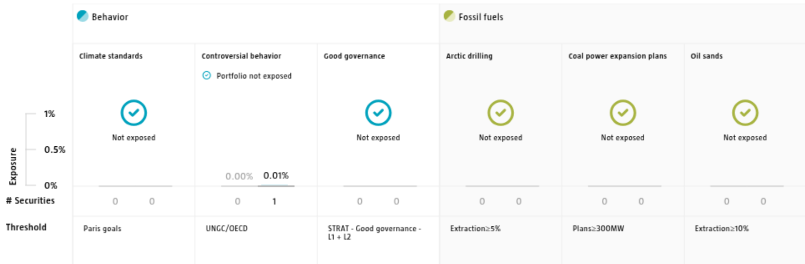
	Portfolio exposure	# companies engaged with	# activities with companies engaged with
Total (* excluding double counting)	19.44%	11	42
Environmental	7.30%	3	9
Social	2.66%	2	8
Governance	1.41%	1	8
Sustainable Development Goals	5.66%	4	15
Voting Related	3.58%	2	2
Enhanced	0.00%	0	0

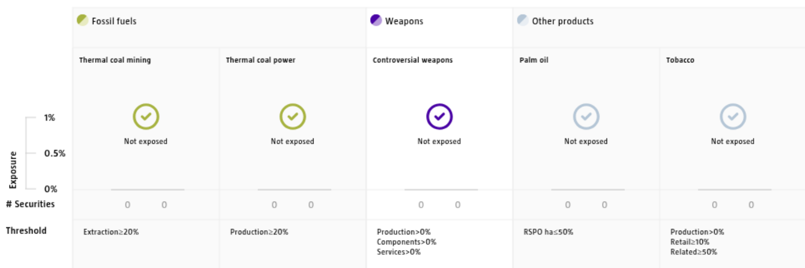
Source: Robeco. Data derived from internal processes.

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.







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. Investments in foreign securities may involve risks such as social and political instability, market illiquidity, exchange-rate fluctuations, a high level of volatility and limited regulation. Investing in emerging markets involves different and greater risks, as these countries are substantially smaller, less liquid and more volatile than securities markets in more developed markets. No assurance can be given that the fund's investment objective will be achieved. The fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. The fund may also invest in derivatives, which are inherently volatile and could potentially expose the fund to additional risks and costs should the market move against it.
Miranda Disclosure:
Are Not FDIC Insured, May Lose Value, Are Not Bank Guaranteed.

Investment policy

Robeco New World Financials is an actively managed fund that invests in equities from developed and emerging countries all over the world. The selection of these stocks is based on a fundamental analysis. The fund's objective is to achieve a better return than the index. The fund invests in companies in the financial sector and can partly invest in the financial sector-oriented companies outside the formal MSCI Financials. It focuses on attractive long-term trends, such as 'digitization of financial services', 'finance and aging' and 'financial services in emerging markets'. Proprietary valuation models are used to select stocks with good earnings prospects and a reasonable valuation.
The fund promotes E&S (i.e. Environmental and Social) characteristics within the meaning of Article 8 of the European Sustainable Finance Disclosure Regulation, integrates sustainability risks 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, proxy voting and engagement.

Fund manager's CV

Patrick Lemmens is Lead Portfolio Manager and member of the Thematic Investing team. He has a focus on financials/fintech. Prior to joining Robeco in 2008, he managed the ABN AMRO Financials fund from October 2003 to December 2007. Previously, he held the position of Analyst of Global Financials at ABN AMRO and was Global Sector Coordinator of the Financial Institutions Equities Group at ABN AMRO. Patrick Lemmens started his career in the investment industry in 1993. He holds a Master's in Business Economics from Erasmus University Rotterdam and is a Certified European Financial Analyst. Michiel van Voorst is Portfolio Manager and member of the Thematic Investing team. He has a focus on financials/fintech. In 2020, Michiel rejoined Robeco from Union Bancaire Privée in Hong Kong where he was CIO Asian Equities. Prior to that, Michiel spent 12 years at Robeco in several senior positions including portfolio manager Rolinco Global Growth fund and Robeco Asian Stars. Prior to joining Robeco in 2005, Michiel was Portfolio Manager US Equity at PGGM and Economist with Rabobank Netherlands. Michiel started his career in the investment industry in 1996. Michiel van Voorst holds a Master's in Economics from University of Utrecht and is a CFA® Charterholder. Koos Burema is Co-Portfolio Manager and member of the Thematic Investing team. He has a focus on financials/fintech. Koos was an Analyst with the Emerging Markets team covering Korea and technology in Taiwan and Mainland China. Besides this, he was responsible for the integration of ESG in the investment process. Before joining the team in January 2010, he worked as a Portfolio Manager for different sector teams within Robeco. He started his career in the industry in 2007. Koos holds a Master's in Business Administration from the University of Groningen and is a CFA® charterholder.

Sustainability images

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

MSCI disclaimer

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.

Sustainalytics disclaimer

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