For professional investors only. This is a marketing communication.

Factsheet | Figures as of 31-08-2025

Robeco Global Credits - Short Maturity IBH GBP

Robeco Global Credits - Short Maturity is an actively managed fund that invests primarily in a diversified portfolio of global investment grade corporate bonds with a short maturity. The selection of these bonds is based on fundamental analysis. The fund's objective is to provide long-term capital growth. This fund has the flexibility to invest in other fixed income asset classes such as high yield, emerging credits and asset-backed securities.

Evert Giesen, Daniel Ender, Matthew Jackson
Fund manager since 04-06-2014

Performance

	Fund	Index
1 m	0.75%	0.75%
3 m	1.84%	1.83%
Ytd	4.81%	4.68%
1 Year	6.04%	6.02%
2 Years	6.82%	6.92%
3 Years	5.42%	5.26%
5 Years	2.04%	2.05%
Since 09-2017	2.13%	2.19%

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	6.04%
09-2023 - 08-2024	7.60%
09-2022 - 08-2023	2.68%
09-2021 - 08-2022	-7.04%
09-2020 - 08-2021	1.60%

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

Index

Bloomberg Global Aggregate Corporate 1-5 years (hedged into GBP)

General facts

Morningstar	★★★★★
Type of fund	Bonds
Currency	GBP
Total size of fund	GBP 344,622,799
Size of share class	GBP 693,104
Outstanding shares	7,272
1st quotation date	28-09-2017
Close financial year	31-12
Ongoing charges	0.44%
Daily tradable	Yes
Dividend paid	Yes
Ex-ante tracking error limit	3.00%
Management company	Robeco Institutional Asset Management B.V.

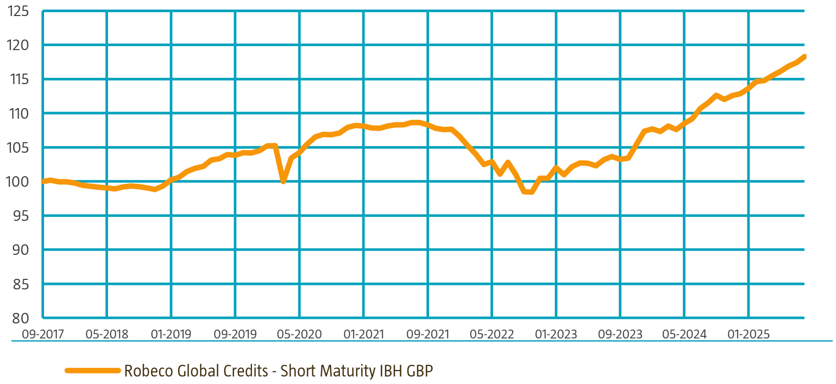
Sustainability profile

- Exclusions
- ESG Integration
- 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



Performance

Based on transaction prices, the fund's return was 0.75%.
The portfolio outperformed its benchmark index over the period. A modest beta overweight detracted from returns, as credit excess performance turned negative during the month. However, this was more than offset by strong bottom-up issuer selection, with notable positive contributions from ZF Friedrichshafen, Hyundai Capital, Raiffeisen Bank International, Heimstaden Bostad, and Électricité de France.

Market development

Markets were mixed in August, as strong earnings clashed with macro uncertainty and heavy supply. US equities advanced beyond Big Tech leadership, supported by one of the strongest earnings seasons of the past decade (ex-Covid), with widespread upside surprises versus preseason estimates. Bond yields eased on softer labor market signals, with the 10-year Treasury yield falling 14 bps to 4.23%, while Bund yields rose slightly, up 2 bps. At Jackson Hole, Powell struck a dovish tone, signaling a likely 25 bps September cut while firmly ruling out 50 bps, which markets fully priced in by month-end. The debate over Fed independence intensified after political efforts to remove Governor Lisa Cook, adding to market unease ahead of key data releases. In Europe, the ECB reiterated that policy is "in a good place", and rates are now expected to stay on hold at 2% through year-end. French political tensions ahead of a September 8 confidence vote briefly pressured OATs and bank spreads, though robust demand for corporate issuance helped stabilize credit. Credit spreads widened modestly, as heavy post-summer supply weighed on sentiment, with US IG 3 bps wider at 79 bps and EUR IG 6 bps wider at 84 bps.

Expectation of fund manager

Credit markets have rebounded strongly post-Liberation Day, with spreads tightening beyond pre-shock levels, driven by solid technicals and resilient demand. Fundamentals remain stable for now, though the true economic drag from tariffs and policy uncertainty has yet to filter through. US credit is supported by strong carry and cautious issuance, but the flatness of credit curves and stretched valuations limit upside. Europe continues to offer relative value, having lagged since Liberation Day, while EM credit benefits from lower leverage and improving macro tailwinds. High yield faces structural challenges as restructuring risk rises, with investor focus shifting up in quality. Tight spreads leave little margin for error, prompting conservative beta positioning. Selectivity, credit quality, and regional allocation remain critical in navigating the months ahead.

Top 10 largest positions

In weight terms, our largest single-name exposures are mainly in the bank and insurance sectors. The biggest positions in risk points are Warner Bros Discovery, ZF Friedrichshafen, Sempra, Heimstaden and NextEra Energy.

Fund price

31-08-25	GBP	95.31
High Ytd (29-08-25)	GBP	95.31
Low Ytd (13-01-25)	GBP	92.91

Fees

Management fee	0.30%
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	IBH GBP

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

Registered in

Austria, France, Germany, Luxembourg, Switzerland, United Kingdom

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

The fund aims to distribute a quarterly dividend.

Derivative policy

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

Fund codes

ISIN	LU1648456488
Bloomberg	ROBIBHG LX
WKN	A2DYLL
Valoren	37545305

Top 10 largest positions

Holdings	Sector	%
NatWest Markets PLC	Financials	2.32
UBS Switzerland AG	Financials	2.14
Australia & New Zealand Banking Group Ltd	Covered	2.00
Hyundai Capital America	Industrials	1.80
Raiffeisen Bank International AG	Financials	1.77
Nationwide Building Society	Financials	1.65
Volkswagen International Finance NV	Industrials	1.58
Banque Federative du Credit Mutuel SA	Financials	1.56
BNP Paribas SA	Financials	1.54
Athora Netherlands NV	Financials	1.54
Total		**17.88**

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	0.33	0.41
Information ratio	1.82	1.03
Sharpe ratio	0.41	-0.15
Alpha (%)	0.56	0.43
Beta	1.02	1.02
Standard deviation	2.98	3.12
Max. monthly gain (%)	2.04	2.04
Max. monthly loss (%)	-2.45	-2.45

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	28	39
Hit ratio (%)	77.8	65.0
Months Bull market	26	38
Months outperformance Bull	19	25
Hit ratio Bull (%)	73.1	65.8
Months Bear market	10	22
Months Outperformance Bear	9	14
Hit ratio Bear (%)	90.0	63.6

Above mentioned ratios are based on gross of fees returns.

Characteristics

	Fund	Index
Rating	A3/BAA1	A3/BAA1
Option Adjusted Duration (years)	2.56	2.7
Maturity (years)	2.8	2.9
Yield to Worst (%, Hedged)	4.7	4.3
Green Bonds (%, Weighted)	13.0	5.6

Sector allocation

Sector allocation is primarily influenced by issuer selection and beta positioning.

Sector allocation		Deviation index
Financials	44.8%	-3.6%
Industrials	29.7%	-15.4%
Utilities	7.5%	1.0%
Agencies	6.0%	6.0%
Covered	5.6%	5.6%
Treasuries	2.0%	2.0%
Cash and other instruments	4.4%	4.4%

Currency denomination allocation

All currency exposure is hedged back to the fund's base currency.

Currency denomination allocation		Deviation index
Euro	49.7%	18.7%
U.S. Dollar	38.4%	-20.5%
Pound Sterling	7.5%	4.0%
Canadian Dollar	0.0%	-4.0%
Japanese Yen	0.0%	-1.0%
Australian Dollar	0.0%	-0.9%
Swiss Franc	0.0%	-0.6%
Korean Won	0.0%	-0.1%

Duration allocation

The fund duration is in line with the benchmark.

Duration allocation		Deviation index
U.S. Dollar	1.5	-0.1
Euro	0.9	0.1
Canadian Dollar	0.1	0.0
Pound Sterling	0.1	0.0

Rating allocation

The allocation to below-investment-grade bonds stands at approximately 7%.

Rating allocation		Deviation index
AAA	5.6%	5.3%
AA	2.4%	-5.8%
A	22.3%	-23.1%
BAA	58.7%	12.6%
BA	6.6%	6.6%
Cash and other instruments	4.4%	4.4%

Subordination allocation

The fund continues to have exposure to subordinated financials.

Subordination type allocation		Deviation index
Senior	73.2%	-20.1%
Tier 2	11.6%	7.0%
Hybrid	10.2%	8.2%
Tier 1	0.5%	0.4%
Cash and other instruments	4.4%	4.4%

ESG Important information

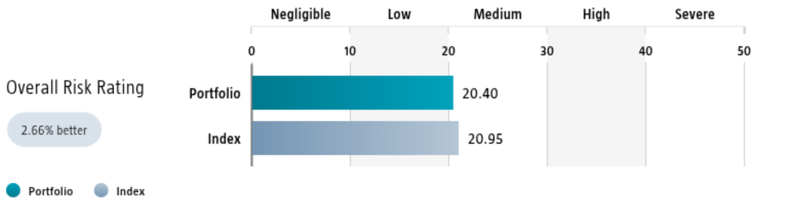
The sustainability information in this factsheet can help investors integrate sustainability considerations in their process. This information is for informational purposes only. The reported sustainability information may not at all be used in relation to binding elements for this fund. A decision to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

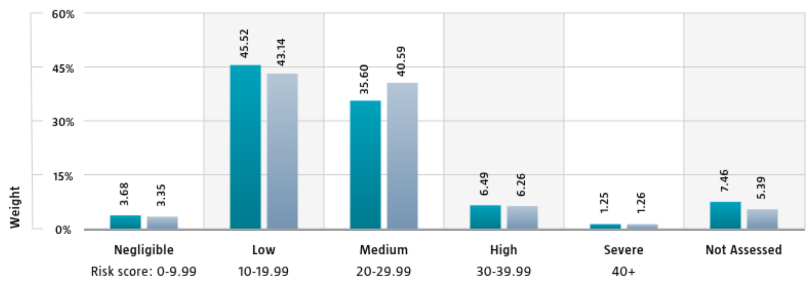
Sustainability

The fund incorporates sustainability in the investment process via exclusions, ESG integration, a minimum allocation to ESG-labeled bonds, and engagement. 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. Financially material ESG factors are integrated in the bottom-up security analysis to assess the impact on the issuer's fundamental credit quality. In the credit selection the fund limits exposure to issuers with an elevated sustainability risk profile. Furthermore, the fund invests at least 5% in green, social, sustainable, and/or sustainability-linked bonds. Lastly, where issuers are flagged for breaching international standards in the ongoing monitoring, the issuer will become subject to engagement.
For more information please visit the sustainability-related disclosures.
The index used for all sustainability visuals is based on Bloomberg Global Aggregate Corporate 1-5 years (hedged into GBP).

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.



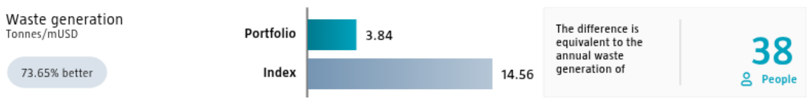


Source: Copyright ©2025 Sustainalytics. All rights reserved.

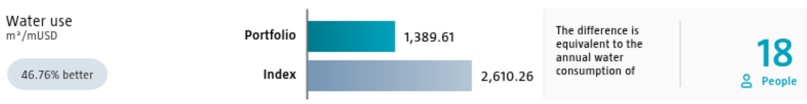
Environmental Footprint

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. *

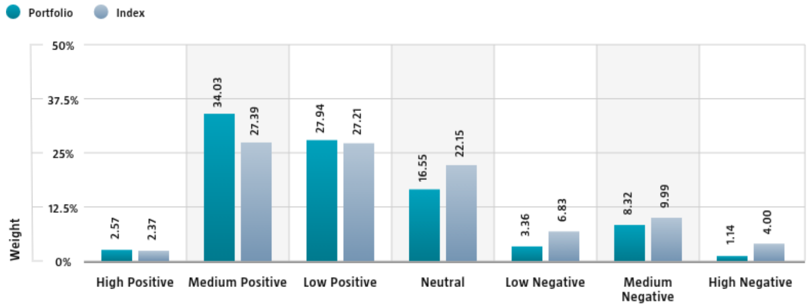


Source: Robeco data based on Trucost data. *

* Source: S&P Global Market Intelligence data © Trucost 2025. All rights in the Trucost data and reports vest in Trucost and/or its licensors. Neither S&P Global Market Intelligence, nor its affiliates, nor its licensors accept any liability for any errors, omissions or interruptions in the Trucost data and/or reports. No further distribution of the Data and/or Reports is permitted without S&P Global Market Intelligence's express written consent. Reproduction of any information, data or material, including ratings is prohibited. The content is not a recommendation to buy, sell or hold such investment or security, nor does it address suitability of an investment or security and should not be relied on as investment advice.

SDG Impact Alignment

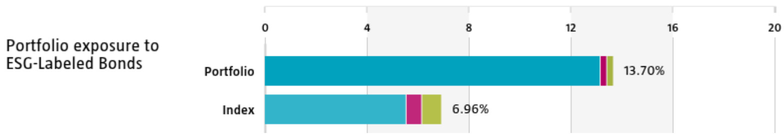
This distribution across SDG scores shows the portfolio weight allocated to companies with a positive, negative and neutral impact alignment with the Sustainable Development Goals (SDG) based on Robeco's SDG Framework. The framework utilizes a three-step approach to assess a company's impact alignment 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.

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.



	Portfolio weight	Index weight
Green Bonds	13.18%	5.56%
Social Bonds	0.26%	0.62%
Sustainability Bonds	0.27%	0.78%

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

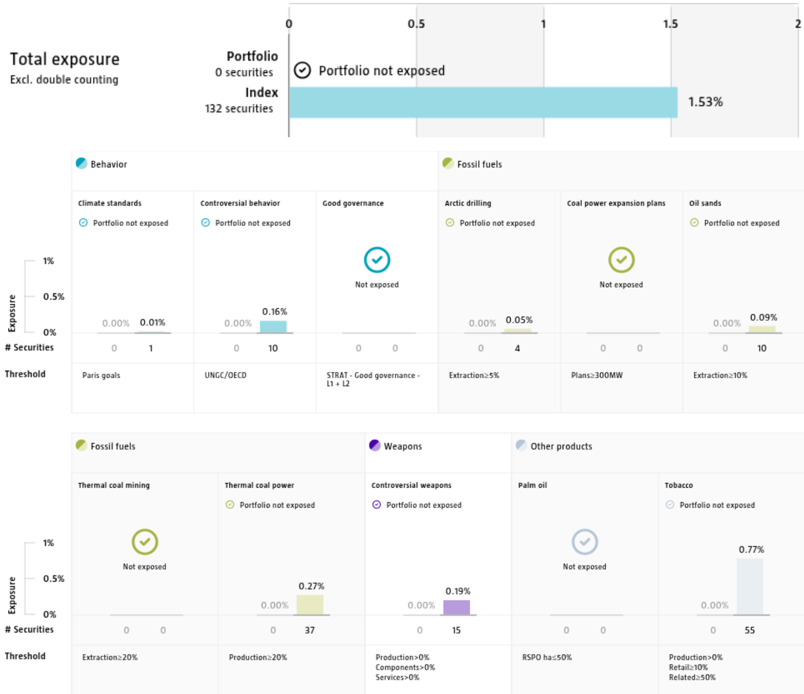
Robeco distinguishes between three types of engagement.
Value Engagement focuses on long-term issues that are financially material and/or are causing adverse sustainability impacts. The themes can be broken into Environmental, Social, Governance, or Voting-related. SDG Engagement aims to drive a clear and measurable improvement in a company's SDG contribution. Enhanced engagement is triggered by misconduct and focuses on companies severely breaching 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)	6.30%	19	67
Environmental	4.52%	11	46
Social	0.38%	3	9
Governance	0.00%	0	0
Sustainable Development Goals	1.34%	4	11
Voting Related	0.06%	1	1
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

Investment policy

Robeco Global Credits - Short Maturity is an actively managed fund that invests primarily in a diversified portfolio of global investment grade corporate bonds with a short maturity. The selection of these bonds is based on fundamental analysis. The fund's objective is to provide long-term capital growth. This fund has the flexibility to invest in other fixed income asset classes such as high yield, emerging credits and asset-backed securities.
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, and engagement.

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. Daniel Ender is Portfolio Manager Investment Grade in the Credit team. Previously, he was a Credit Analyst at Actiam. Daniel started his career in the industry in 2018 at ABN AMRO. He has a Master's in Financial Economics from Erasmus University Rotterdam and a Bachelor's in Political Science and Economics from the University of Connecticut. Daniel also is CFA® charterholder. Matthew Jackson is Portfolio Manager Global Investment Grade in the Credit team. He joined Robeco in 2024 from Western Asset Management in London where he started his career in the industry in 2003 and consequently held roles of Risk Analyst, Portfolio Analyst, Research Analyst and Portfolio Manager of numerous dedicated credit funds and mandates. He holds a Bachelor's in Economics (Hons) from the University of Sheffield.

Team info

The Robeco Global Credits - Short Maturity fund is managed within Robeco's credit team, which consists of nine portfolio managers and twenty-three credit analysts (of which four financials analysts). The portfolio managers are responsible for the construction and management of the credit portfolios, whereas the analysts cover the team's fundamental research. Our analysts have long term experience in their respective sectors which they cover globally. Each analyst covers both investment grade and high yield, providing them an information advantage and benefiting from inefficiencies that traditionally exist between the two segmented markets. Furthermore, the credit team is supported by dedicated quantitative researchers and fixed income traders. On average, the members of the credit team have an experience in the asset management industry of seventeen years, of which eight years with Robeco.

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 0.01% 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.

Morningstar

Sustainability images

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

Sustainalytics disclaimer

Bloomberg disclaimer

Disclaimer

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.