

Robeco QI Global Developed 3D Enhanced Index Equities D EUR

Robeco QI Global Developed 3D Enhanced Index 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 that mainly operate in developed markets. The Sub-fund applies Robeco's 3D Investing approach, which seeks to consider risk, return and sustainability in the 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, Machiel Zwanenburg, Vania Sulman, Wouter Tilgenkamp, Koen Rijnen, Dean Walsh
Fund manager since 31-05-2016

Performance

	Fund	Portfolio	Index
1 m	-0.16%	-0.12%	0.33%
3 m	4.81%	4.74%	5.15%
Ytd	0.63%	0.65%	0.65%
1 Year	10.18%	10.19%	9.39%
2 Years	16.43%	16.47%	15.53%
3 Years	12.81%	12.78%	12.65%
5 Years	13.28%	13.27%	13.38%
10 Years	10.25%	10.23%	11.16%
Since 12-2014	10.23%	10.01%	11.22%

Annualized (for periods longer than one year)

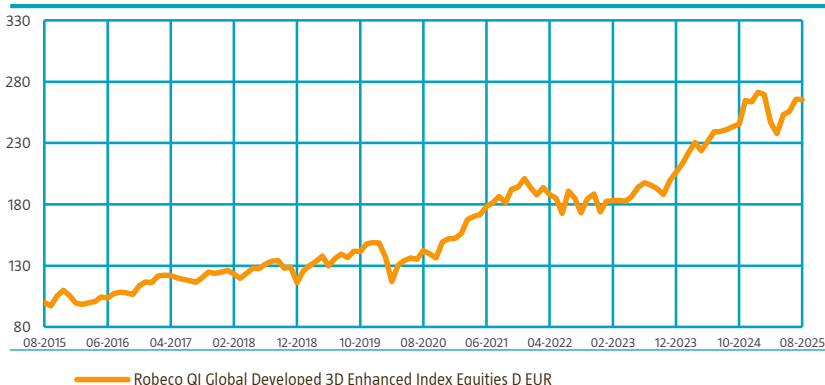
Fund: Based on transaction prices of the fund.

Portfolio: Performance differences may arise between the Fund and Index due to differences in measurement periods.

For this reason portfolio returns (net of fees) are shown which have similar valuation principals as the index.

Performance

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



Performance

Based on transaction prices, the fund's return was -0.16%.

The objective of the Developed Markets Sustainable Enhanced Indexing strategy is to offer investors exposure close to an index, with an improved sustainability and risk-return profile. The strategy applies a large number of small overweight and underweight positions versus the index, resulting in a low tracking error. The portfolio consists of roughly 550 developed market stocks and overweights stocks with an enhanced sustainability profile, an attractive valuation, a profitable operating business, a strong price momentum and positive recent revisions from analysts. The portfolio's ESG risk is significantly lower than the index, while footprints for water use, greenhouse gas emissions and waste generation are reduced. By using our integrated multi-factor stock selection model, we expect the strategy to consistently outperform the index.

Calendar year performance

	Fund	Portfolio	Index
2024	27.98%	27.98%	26.60%
2023	18.54%	18.54%	19.60%
2022	-13.54%	-13.52%	-12.78%
2021	32.36%	32.27%	31.07%
2020	2.10%	2.13%	6.33%
2022-2024	9.46%	9.47%	9.71%
2020-2024	12.13%	12.13%	12.98%

Annualized (years)

Index

MSCI World Index (Net Return, EUR)

General facts

Morningstar	★★★★★
Type of fund	Equities
Currency	EUR
Total size of fund	EUR 718,902,796
Size of share class	EUR 36,640,367
Outstanding shares	237,157
1st quotation date	12-12-2014
Close financial year	31-12
Ongoing charges	0.71%
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	2.00%
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/>

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 fact that these companies have a large weight in the index.

Fund price

31-08-25	EUR	154.50
High Ytd (19-02-25)	EUR	160.81
Low Ytd (08-04-25)	EUR	127.34

Fees

Management fee	0.50%
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 EUR
 This fund is a subfund of Robeco Capital Growth Funds, SICAV

Registered in

Austria, Belgium, France, Germany, Italy, Luxembourg, Netherlands, Singapore, Spain, Switzerland

Currency policy

The fund aims for currency exposures that are close to the benchmark.

Risk management

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

Dividend policy

The fund does not distribute dividend. The fund retains any income that is earned, and so its entire performance is reflected in its share price.

Fund codes

ISIN	LU1123620707
Bloomberg	RQSGEDE LX
WKN	A12HP4
Valoren	26126267

Top 10 largest positions

Holdings

NVIDIA Corp
 Microsoft Corp
 Apple Inc
 Amazon.com Inc
 Meta Platforms Inc
 Alphabet Inc (Class A)
 Broadcom Inc
 JPMorgan Chase & Co
 Alphabet Inc (Class C)
 Netflix Inc
Total

Sector	%
Information Technology	5.51
Information Technology	4.87
Information Technology	4.02
Consumer Discretionary	3.02
Communication Services	2.00
Communication Services	1.89
Information Technology	1.52
Financials	1.39
Communication Services	1.35
Communication Services	0.96
	26.51

Top 10/20/30 weights

TOP 10	26.51%
TOP 20	33.44%
TOP 30	38.52%

Statistics

	3 Years	5 Years
Tracking error ex-post (%)	1.29	1.26
Information ratio	0.72	0.55
Sharpe ratio	0.81	0.91
Alpha (%)	0.74	0.58
Beta	1.01	1.00
Standard deviation	13.25	13.82
Max. monthly gain (%)	7.76	10.61
Max. monthly loss (%)	-8.40	-8.40

Above mentioned ratios are based on gross of fees returns

Hit ratio

	3 Years	5 Years
Months outperformance	18	27
Hit ratio (%)	50.0	45.0
Months Bull market	25	38
Months outperformance Bull	12	16
Hit ratio Bull (%)	48.0	42.1
Months Bear market	11	22
Months Outperformance Bear	6	11
Hit ratio Bear (%)	54.5	50.0

Above mentioned ratios are based on gross of fees returns

Asset Allocation

Asset allocation		
Equity		99.8%
Cash		0.2%

Sector allocation

The fund aims to keep sector positions neutral to the index level.

Sector allocation			Deviation index	
Information Technology		27.5%		1.2%
Financials		18.0%		0.8%
Industrials		11.2%		-0.1%
Consumer Discretionary		10.4%		0.1%
Health Care		10.3%		1.0%
Communication Services		9.6%		1.0%
Consumer Staples		4.1%		-1.6%
Real Estate		3.0%		1.0%
Materials		2.3%		-1.0%
Utilities		2.1%		-0.5%
Energy		1.5%		-2.0%

Country allocation

The fund aims to keep country positions neutral to the index level.

Country allocation			Deviation index	
United States		72.2%		0.1%
Japan		5.4%		-0.1%
United Kingdom		3.2%		-0.4%
France		2.8%		0.1%
Canada		2.7%		-0.6%
Germany		2.4%		-0.1%
Switzerland		2.0%		-0.3%
Australia		1.3%		-0.4%
Italy		1.3%		0.5%
Netherlands		1.2%		0.1%
Spain		1.2%		0.3%
Hong Kong		1.0%		0.5%
Other		3.2%		0.2%

ESG Important information

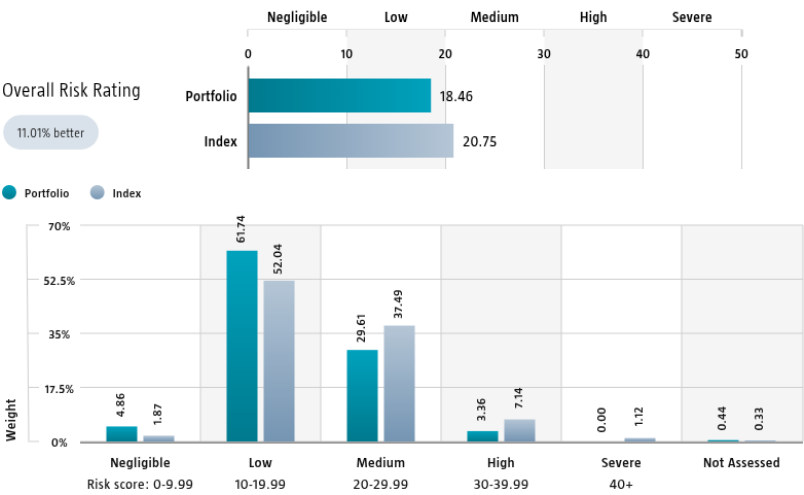
The sustainability information in this factsheet can help investors integrate sustainability considerations in their process. This information is for informational purposes only. The reported sustainability information may not at all be used in relation to binding elements for this fund. A decision to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

Sustainalytics ESG Risk Rating

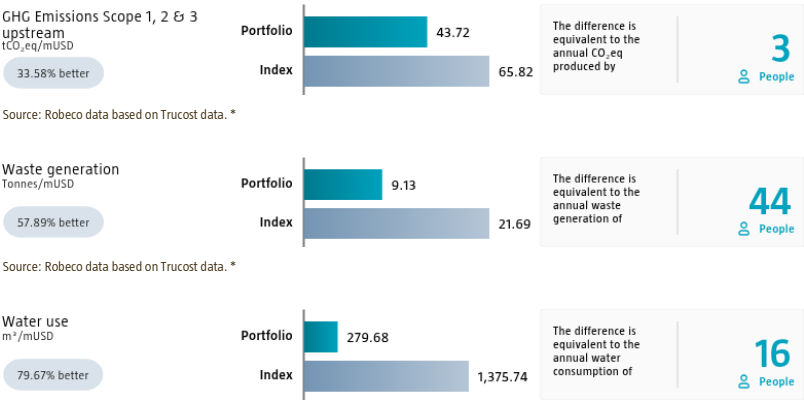
The Portfolio Sustainalytics ESG Risk Rating chart displays the portfolio's ESG Risk Rating. This is calculated by multiplying each portfolio component's Sustainalytics ESG Risk Rating by its respective portfolio weight. The Distribution across Sustainalytics ESG Risk levels chart shows the portfolio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



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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.

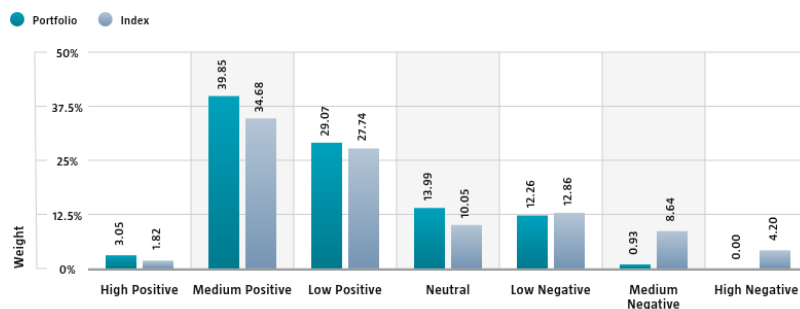


Source: Robeco data based on Trucost data. *

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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

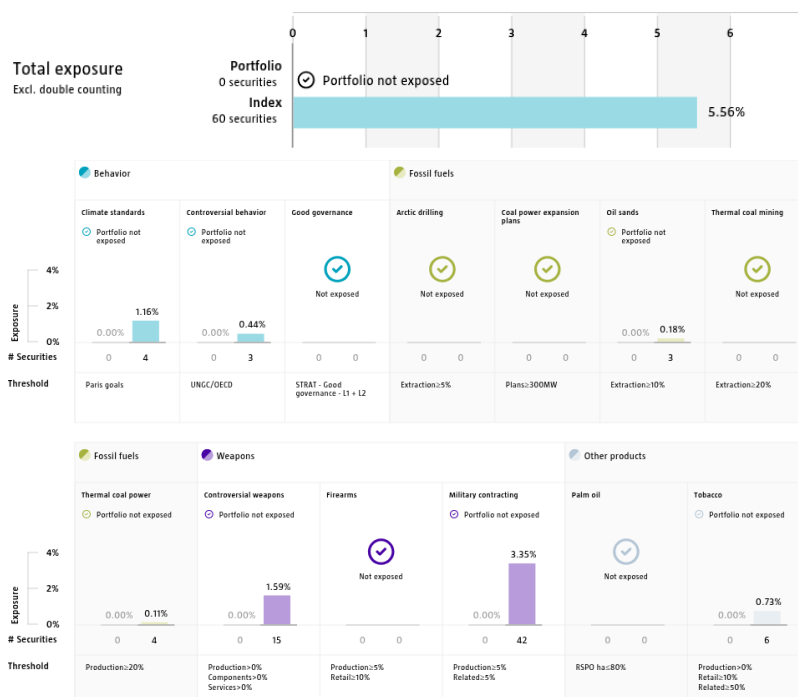
Robeco distinguishes between three types of engagement. Value Engagement focuses on long-term issues that are financially material and/or are causing adverse sustainability impacts. The themes can be broken into Environmental, Social, Governance, or Voting-related. SDG Engagement aims to drive a clear and measurable improvement in a company's SDG contribution. Enhanced engagement is triggered by misconduct and focuses on companies severely breaching international 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)	32.26%	57	228
Environmental	5.66%	17	56
Social	2.79%	6	13
Governance	7.33%	10	46
Sustainable Development Goals	16.87%	27	110
Voting Related	1.45%	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.



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 Global Developed 3D Enhanced Index 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 that mainly operate in developed markets. The Sub-fund applies Robeco's 3D Investing approach, which seeks to consider risk, return and sustainability in the 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 environmental 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. Machiel Zwanenburg is Portfolio Manager Quantitative Equities. He specializes in quantitative stock selection and portfolio construction. One of his areas of expertise is sustainability integration within quantitative equities. Previously, he held positions as Risk Manager and Head of Client Portfolio Risk at Robeco. He joined Robeco in 1999 as a member of the Quant Research team. He holds a Master's in Econometrics from Erasmus University Rotterdam and a Master's in Economics from the London School of Economics. Vania Sulman is Portfolio Manager Quantitative Equities. She specializes in the stock selection and sustainability integration in customized portfolios. She rejoined Robeco in 2022. Previously, she worked as a data scientist for three years and prior to that as a Quant Researcher at Robeco with a focus on quantitative stock selection. She joined the industry and Robeco in 2016. She holds a Master's (cum laude) in Quantitative Finance from Erasmus University Rotterdam. Wouter Tilgenkamp is Portfolio Manager Quantitative Equities. Wouter joined Robeco in 2016 as a Data Scientist. He started his financial career in 2014 as Derivative Trader at Optiver. He holds a Bachelor of Science in Applied Mathematics from Technical University of Delft and a Master's in Quantitative Finance from Erasmus University Rotterdam. Koen Rijnen is Portfolio Manager Quantitative Equities. Koen specializes in portfolio construction and sustainability integration within quantitative equities. He joined Robeco in 2022. Previously, he was Hedging Specialist and Balance Sheet Manager at Aegon. He started his career in consultancy in 2015 and joined the industry in 2018. Koen holds a Master's (cum laude) in Hydraulic Engineering from Delft University of Technology. He is a CFA® Charterholder. Dean Walsh is Portfolio Manager Quantitative Equities. Dean specializes in quantitative stock selection, portfolio construction and sustainable integration. Prior to joining Robeco in 2023, he worked at Mercer Global Investments as a currency portfolio manager and as a principal in their Portfolio Intelligence unit. In this role, he led on quantitative research, including work on factor portfolios, sustainable & Paris-aligned investing, and risk management. He joined the industry in 2013 at JP Morgan. Dean holds a Master's in Quantitative Finance from University College Dublin. He is a CFA® and CAIA® 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.

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.

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Disclaimer

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