

Robeco Dynamic Theme Machine UCITS ETF USD Acc

Robeco Dynamic Theme Machine UCITS ETF is an actively managed Sub-fund that seeks to provide exposure to attractive stocks that are exposed to emerging long-term macro-economic, technological, environmental, demographic and healthcare related themes. The Manager will select the most relevant themes and dynamically rotate through them as they evolve over time, based on the approach described below. The Fund will utilise the quantitative and qualitative investing expertise of the Manager. The Manager has discretion to select the themes that the Fund will be invested in.



Wouter Tilgenkamp, Sam Brasser
Fund manager since 11-10-2024

Current MIFID legislation prevents us from reporting performance data for funds with less than a 12 month track record.

Index
MSCI World Index

General Information

Primary ticker	RDYN
ISIN	IE000VG2WCW5
Product structure	Physical
Fund management approach	Active
Investment strategy type	Next Generation
Asset Class	Equities
SFDR classification	8
Fund base currency	USD
Share class currency	USD
Total size of fund	USD 28,772,299
Size of share class	USD 28,772,299
Share class outstanding shares	5,020,000
Share class inception date	11-10-2024
Close financial year	31-12
Share class ongoing charges	0.55%
Use of Income	Accumulating
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

Investment objective

Robeco Dynamic Theme Machine UCITS ETF is an actively managed Sub-fund that invests in attractive stocks of upcoming themes. The Manager believes that the value of investing in themes is best achieved when exposure is generated to them early in their lifecycle, and so the aim of the investment strategy of the Fund is to identify themes as they begin to emerge and then to exit them as their attractiveness reduces. The investment management approach for the Fund therefore seeks to evaluate optimal entry and exit points for themes and stocks on a continuous basis, constantly adapting to evolving markets.

Sustainability profile

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

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

Top 10 largest positions

The top ten positions are primarily the result of the fact that these are the most attractive companies within the most relevant emerging themes, dynamically rotating through them as they evolve over time.

Fund price

31-08-25	EUR	4.89
High Ytd (06-08-25)	EUR	5.63
Low Ytd (08-04-25)	EUR	4.40

Legal status

Fund Legal Structure	Irish Collective Asset-management Vehicle	
Domicile	Ireland	
Fund UCITS Compliant	Yes	
Share class	A USD	
Robeco UCITS ICAV		

This fund is a subfund of Robeco UCITS, ICAV

Registered in

Austria, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Spain, Sweden, Switzerland, United Kingdom

Currency policy

The Sub-fund is exposed to the exchange rate movements of the currencies in which the assets of the Sub-fund are denominated. For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocations/stock selection decisions.

Risk management

Dividend policy

Accumulating.

Fund codes

ISIN	IE000VG2WCW5
Bloomberg	RDYN GT
Sedol	BMCCWL2
Valoren	139105914

Top 10 largest positions

Holdings

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

Sector	%
Information Technology	6.67
Information Technology	5.56
Information Technology	5.45
Consumer Discretionary	3.81
Communication Services	3.16
Communication Services	2.78
Financials	2.32
Communication Services	1.93
Health Care	1.59
Consumer Discretionary	1.43
	34.69

Top 10/20/30 weights

TOP 10	34.69%
TOP 20	47.56%
TOP 30	57.98%

Trading information

Exchange name	Trading currency	Bloomberg ticker	Ticker	SEDOL
LSE - United Kingdom	GBP	-	RDTG LN	BSPS167
LSE - United Kingdom	USD	RDYNUSIV	RDYN LN	BRCBM58
SIX - SIX Swiss Exchange AG	CHF	RDYNCHIV	RDYNCHF SW	BS2HFN2
SIX - SIX Swiss Exchange AG	USD	RDYNUSIV	RDYN SW	BS2HFP4
XETRA - Germany	EUR	RDYNEUIV	RDYN GY	BMCCWL2
Borsa Italiana	EUR	RDYNEUIV	RDYN IM	BS2HFQ5

Sector allocation

The sub-fund can deviate substantially from the weightings of the benchmark. The management company has discretion over the composition of the portfolio, subject to the investment objectives. The sub-fund aims to achieve returns equal to, or greater than, those of the benchmark, while still controlling relative risk through the applications of limits (on countries and sectors) to the extent of deviation from the benchmark.

Sector allocation		Deviation index
Information Technology	38.4%	12.1%
Health Care	20.3%	11.0%
Communication Services	15.4%	6.8%
Financials	13.8%	-3.4%
Consumer Discretionary	9.4%	-0.9%
Industrials	2.6%	-8.7%
Utilities	0.0%	-2.6%
Energy	0.0%	-3.5%
Real Estate	0.0%	-2.0%
Materials	0.0%	-3.3%
Consumer Staples	0.0%	-5.7%

Country allocation

The sub-fund can deviate substantially from the weightings of the benchmark. The management company has discretion over the composition of the portfolio, subject to the investment objectives. The sub-fund aims to achieve returns equal to, or greater than, those of the benchmark, while still controlling relative risk through the applications of limits (on countries and sectors) to the extent of deviation from the benchmark.

Country allocation		Deviation index
United States	78.2%	6.1%
Japan	6.4%	0.9%
Germany	2.8%	0.3%
Singapore	2.3%	1.9%
Sweden	2.0%	1.1%
Switzerland	1.3%	-1.0%
Austria	1.1%	1.0%
Canada	1.1%	-2.2%
Australia	0.9%	-0.8%
Belgium	0.9%	0.6%
Norway	0.8%	0.7%
France	0.7%	-2.0%
Other	1.5%	-6.6%

ESG Important information

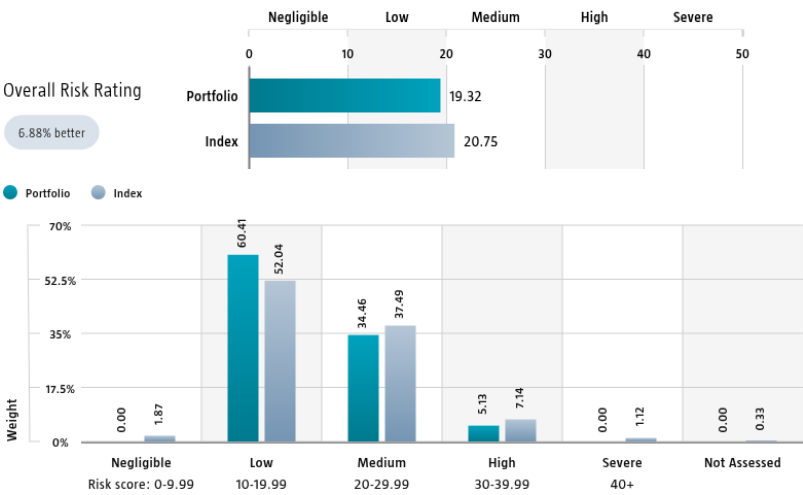
The sustainability information in this factsheet can help investors integrate sustainability considerations in their process. This information is for informational purposes only. The reported sustainability information may not at all be used in relation to binding elements for this fund. A decision to 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. The fund also excludes stocks issued by companies that have a high 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. Financially material ESG factors are integrated in the portfolio construction to ensure the ESG score of the portfolio is at least 5% 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 20% 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. 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.

Sustainalytics ESG Risk Rating

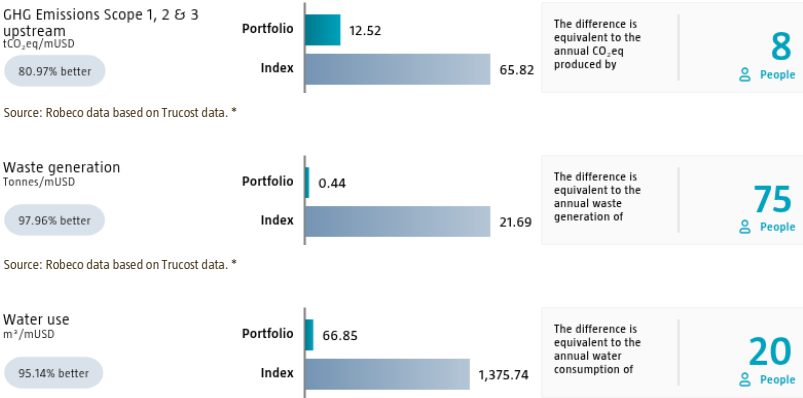
The Portfolio Sustainalytics ESG Risk Rating chart displays the portfolio's ESG Risk Rating. This is calculated by multiplying each portfolio component's Sustainalytics ESG Risk Rating by its respective portfolio weight. The Distribution across Sustainalytics ESG Risk levels chart shows the portfolio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

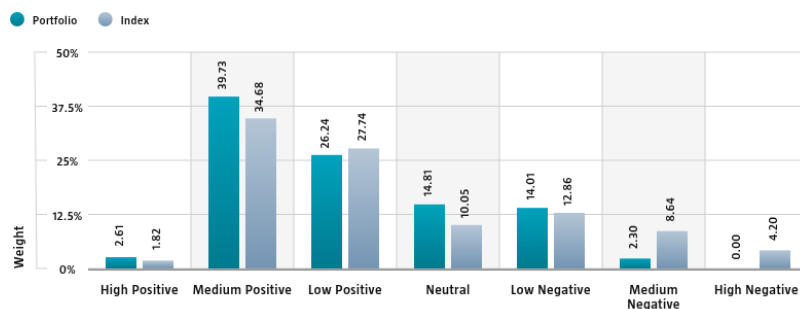


Source: Robeco data based on Trucost data. *

* Source: 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.

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)	29.88%	15	67
Environmental	2.31%	1	5
Social	3.17%	2	4
Governance	7.12%	2	5
Sustainable Development Goals	18.87%	11	53
Voting Related	0.00%	0	0
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 Dynamic Theme Machine UCITS ETF is an actively managed Sub-fund that seeks to provide exposure to attractive stocks that are exposed to emerging long-term macro-economic, technological, environmental, demographic and healthcare related themes. The Manager will select the most relevant themes and dynamically rotate through them as they evolve over time, based on the approach described below. The Fund will utilise the quantitative and qualitative investing expertise of the Manager. The Manager has discretion to select the themes that the Fund will be invested in. The Sub-fund promotes environmental and/or social characteristics within the meaning of Article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund takes explicitly into account the contribution of a company to the United Nations Sustainable Development Goals (SDG). The Sub-fund strives for economic results, while at the same time taking into account environmental, social and governance characteristics which are further explained in the prospectus.

Fund manager's CV

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. Sam Brasser is Consumer Analyst for Global Consumer Trends and member of the Thematic Investing team. For this strategy, he covers consumer staples, discretionary and healthcare companies. Part of his analysis is also used for the Fashion Engagement fund. Furthermore, he has been Portfolio Manager of Dynamic Theme Machine since 2023. Sam became an Analyst in 2021. Previously, he was a Trends Researcher and co-authored several whitepapers and articles. He joined Robeco and the industry in 2020. He holds a Master's in Financial Economics (cum laude) from Erasmus University Rotterdam and is CFA® Charterholder.

Fiscal product treatment

The fund is established in Ireland and qualifies as an investment undertaking for Irish tax purposes. The fund is not chargeable to Irish tax on its income and gains. No stamp duty or other tax is payable in Ireland on the subscription, issue, holding, redemption, or transfer of Shares.

Fiscal treatment of investor

The tax consequences of investing in the fund depend on the investor's personal situation. For non-Irish resident investors (provided their shares are not attributable to a branch or agency in Ireland), no Irish corporate, income or capital gains tax will apply to any income and gains arising from their shareholding. 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

Copyright © Morningstar Benelux. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For more information on Morningstar, please refer to www.morningstar.com

Sustainalytics disclaimer

The information, methodologies, data and opinions contained or reflected herein are proprietary of Sustainalytics and/or third parties, intended for internal, non-commercial use, and may not be copied, distributed or used in any way, including via citation, unless otherwise explicitly agreed in writing. They are provided for informational purposes only and (1) do not constitute investment advice; (2) cannot be interpreted as an offer or indication to buy or sell securities, to select a project or make any kind of business transactions; (3) do not represent an assessment of the issuer's economic performance, financial obligations nor of its creditworthiness; (4) are not a substitute for a professional advice; (5) past performance is no guarantee of future results. These are based on information made available by third parties, subject to continuous change and therefore are not warranted as to their merchantability, completeness, accuracy or fitness for a particular purpose. The information and data are provided "as is" and reflect Sustainalytics' opinion at the date of their elaboration and publication. Sustainalytics nor any of its third-party suppliers accept any liability for damage arising from the use of the information, data or opinions contained herein, in any manner whatsoever, except where explicitly required by law. Any reference to third party names is for appropriate acknowledgement of their ownership and does not constitute a sponsorship or endorsement by such owner. Insofar as applicable, researched companies referred herein may have a relationship with different Sustainalytics' business units. Sustainalytics has put in place adequate measures to safeguard the objectivity and independence of its opinions. For more information, contact compliance@sustainalytics.com.

This document has been carefully prepared by Robeco Institutional Asset Management B.V. (Robeco). The information contained in this publication is based upon sources of information believed to be reliable. Robeco is not answerable for the accuracy or completeness of the facts, opinions, expectations and results referred to therein. Whilst every care has been taken in the preparation of this document, we do not accept any responsibility for damage of any kind resulting from incorrect or incomplete information. This document is subject to change without notice. The value of the investments may fluctuate. Past performance is no guarantee of future results. If the currency in which the past performance is displayed differs from the currency of the country in which you reside, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency. Unless otherwise stated, performances are i) net of fees based on transaction prices and ii) with dividends reinvested. Please refer to the prospectus and the Key Information Document of the funds for further details. These are available at the Robeco offices or via the www.robeco.com website. The ongoing charges mentioned in this publication express the total costs associated with managing and operating the fund including manager fees, administrator fees, depositary fees and bank charges and is the one stated in the fund's latest annual report at closing date. The information contained in this document is solely intended for professional investors under the Dutch Act on the Financial Supervision (Wet financieel toezicht) or persons who are authorized to receive such information under any other applicable laws. Robeco Institutional Asset Management B.V. has a license as manager of UCITS and AIFs from the Netherlands Authority for the Financial Markets in Amsterdam.