

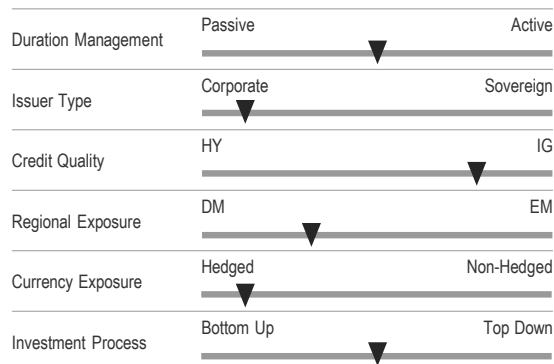
Portfolio Strategy

The Robeco Global SDG Credits fund aims for long-term capital growth by primarily investing in global investment-grade corporate bonds. It is benchmarked against the Bloomberg Global Aggregate Corporates Index hedged in euros. The recommended investment horizon is three to five years, focusing on stable income generation while adhering to ESG principles.

Key Features

Asset Manager	Robeco Luxembourg SA
Net Assets Value	1,658 (Mio Euro)
Inception Date	16/05/2018
UCITS	Yes
Base Currency	Euro
Liquidity	Daily
Share Class*	Euro Acc
Management Fees* (%)	0.80%
Performance Fees	No
CH Registered	Yes
Yield to Worst	4.1
Modified Duration	6.4
Average Credit Quality	A-

Portfolio Style



Investment Rationale

The Robeco Global SDG Credits fund combines robust credit analysis with a sustainable investment focus, differentiating itself from competitors. It is suitable for professional and institutional investors with moderate risk tolerance seeking income and capital appreciation over three to five years. Positioned as a core fixed-income holding, it offers diversification through quality investment-grade issuers while aligning with ESG principles.

Investment Philosophy

- The fund invests primarily in global investment-grade corporate bonds with a minimum rating of B-.
- A hybrid research approach integrates bottom-up credit analysis with top-down macroeconomic insights.
- Portfolio construction aims for a manageable number of holdings, with sizes reflecting issuer risk and sector outlooks.
- Rigorous risk management focuses on defined exposure limits, duration adjustments, and thorough analysis to mitigate credit and liquidity risks.

Fund Management Team

The fund is managed by an experienced lead portfolio manager who has overseen its strategy since inception in May 2018. Supported by a dedicated team of approximately 40 credit analysts, the decision-making process is collaborative and involves rigorous risk management and governance. The team's extensive industry experience facilitates effective credit analysis and aligns with the fund's investment objectives, ensuring robust execution of its sustainable investment approach.

Strengths

The Robeco Global SDG Credits fund's principal competitive advantage lies in its rigorous integration of sustainability with strong credit investment expertise. This dual approach distinguishes it from peers, aligning stringent ESG criteria with comprehensive fundamental research. The extensive credit research team supports deep insights across sectors, allowing the fund to capture alpha opportunities while maintaining resilience in various market conditions. Additionally, the fund's robust risk management framework combines bottom-up analysis with top-down macroeconomic assessments, enabling adaptive positioning amid market changes. Full currency hedging reduces foreign exchange risk, enhancing stability for European investors. Furthermore, the capability to invest in selective Chinese onshore bonds offers a prudent approach to emerging markets without excessive risk. Overall, an experienced management team and a disciplined investment strategy contribute to a strong structural framework that aims to deliver sustainable, risk-adjusted returns.

Weaknesses

Key sell triggers for the fund include significant turnover within the management team or credit analysts, which could impact strategy continuity. Additionally, excessive growth in assets under management might lead to liquidity constraints and hinder decision-making. Ownership or management changes may also present risks, alongside potential style drift or persistent underperformance relative to benchmarks.

	1M	YTD	2025	2024	2023	3Y (Ann.)	5Y (Ann.)	Sharpe Ratio 3Y	Volatility 3Y	Max Drawdown 3Y
Fund	0.51	-0.32	4.30	1.55	5.28	3.09	-1.55	0.06	4.97	-4.94
Index	0.74	0.20	4.86	1.94	6.51	3.87	-0.77	0.20	4.91	-4.16

*ISIN Code: LU1811861357. ISIN used for performance: LU1811861357 Performance data source and Key Points provided by Wealth Solutions Partners SA. - Past performance should not be seen as an indication of future performance. Index: Bloomberg Gbl Agg Corp 0901 TR Hdg EUR. Data as of: 31/05/2026