

Robeco Quantum Equities D EUR

Robeco Quantum Equities is an actively managed fund that invests in stocks mainly in developed markets. The selection of these stocks is based on quantitative model as described in the Investment policy strategy paragraph in Appendix I of this prospectus. Quantum' stands for the investment management approach of the Sub-fund that incorpo-rates novel datasets, machine learning techniques and smart algorithms. The strategy integrates sustainability indicators on a continuous basis as part of the stock selection process. Amongst others, the Sub-fund applies norms-based and activity-based exclusions, Robeco's good govern-ance policy and considers Principal Adverse Impacts in the investment process.



Wouter Tilgenkamp, Pim van Vliet  
Fund manager since 21-11-2022

Performance

	Fund	Index
1 m	3.15%	3.42%
3 m	10.02%	11.37%
Ytd	10.02%	11.37%
1 Year	22.08%	25.86%
Since 11-2022	14.56%	18.60%

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
2023	15.87%	19.60%

Annualized (years)

Index

MSCI World Index

General facts

Type of fund	Equities
Currency	EUR
Total size of fund	EUR 6,090,473
Size of share class	EUR 30,034
Outstanding shares	250
1st quotation date	21-11-2022
Close financial year	31-12
Ongoing charges	1.01%
Daily tradable	Yes
Dividend paid	No
Ex-ante tracking error limit	-
Management company	Robeco Institutional Asset Management B.V.

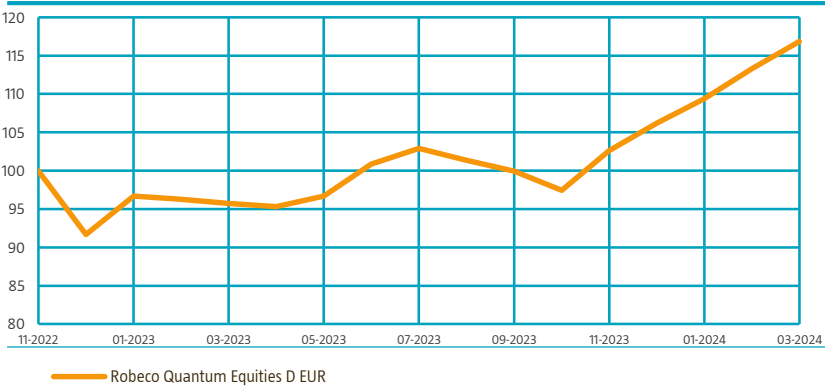
Sustainability profile

- Exclusions
- ESG Integration
- Voting & Engagement
- ESG Target
  - ESG score target Footprint target
  - Better than index Better than index

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

Performance

Indexed value (until 31-03-2024) - Source: Robeco



Performance

Based on transaction prices, the fund's return was 3.15%.

The fund aims to achieve high relative risk-adjusted returns over a full business cycle by taking an efficient, well-diversified exposure to our short-term signals.

Expectation of fund manager

The fund follows a bottom-up driven investment strategy. In selecting stocks, a systematic and disciplined approach is used in which the attractiveness of stocks is assessed on both technical and sentiment variables, which are then interpreted by quantitative models. The fund incorporates novel datasets, machine learning techniques and smart algorithms with the aim to exploit short-term mispricing. It uses a rules-based process that tries to avoid unnecessary transaction costs by buying stocks only if the expected gains outweigh the costs of the trade.

### Top 10 largest positions

The top ten positions are primarily the result of the fact that these stocks have high return expectations relative to their expected risk, owing to their positive short-term mispricing characteristics.

### Fund price

31-03-24	EUR	120.33
High Ytd (28-03-24)	EUR	120.33
Low Ytd (05-01-24)	EUR	108.52

### Fees

Management fee	0.80%
Performance fee	None
Service fee	0.16%

### Legal status

Investment company with variable capital incorporated under Dutch law

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, Denmark, Finland, France, Germany, Hong Kong, Italy, Luxembourg, Singapore, Spain, Sweden, Switzerland

### Currency policy

Currency risk will not be hedged. Exchange-rate fluctuations will therefore directly affect the fund's share price.

### Risk management

### Dividend policy

This share class of the fund does not distribute dividend..

### Fund codes

ISIN	LU2545200128
Bloomberg	ROQUEDE LX
WKN	A3D3E0
Valoren	123801125

### Top 10 largest positions

#### Holdings

Microsoft Corp  
Apple Inc  
NVIDIA Corp  
Amazon.com Inc  
Alphabet Inc (Class A)  
Mastercard Inc  
Alphabet Inc (Class C)  
ASML Holding NV  
Johnson & Johnson  
Merck & Co Inc

#### Total

Sector	%
Information Technology	5.14
Information Technology	4.46
Information Technology	3.53
Consumer Discretionary	2.10
Communication Services	1.96
Financials	1.21
Communication Services	1.20
Information Technology	1.15
Health Care	1.14
Health Care	1.13
<b>Total</b>	<b>23.03</b>

### Top 10/20/30 weights

TOP 10	23.03%
TOP 20	32.40%
TOP 30	40.51%

### Sector allocation

Our stock selection approach results in active sector positions.  
Allocations are fully driven by bottom-up stock selection.

Sector allocation		Deviation index
Information Technology	25.0%	1.3%
Financials	19.2%	3.8%
Health Care	15.3%	3.3%
Industrials	12.3%	1.1%
Consumer Discretionary	9.4%	-1.3%
Communication Services	6.0%	-1.4%
Consumer Staples	4.6%	-1.9%
Energy	3.7%	-0.8%
Materials	1.9%	-2.0%
Real Estate	1.7%	-0.6%
Utilities	0.9%	-1.5%

### Country allocation

Our stock selection approach results in active country positions.  
Allocations are fully driven by bottom-up stock selection.

Country allocation		Deviation index
United States	73.6%	2.7%
Japan	8.3%	2.2%
Switzerland	3.5%	1.1%
Australia	2.8%	0.9%
Netherlands	2.0%	0.7%
Germany	1.7%	-0.6%
Canada	1.7%	-1.4%
Denmark	1.2%	0.3%
United Kingdom	1.1%	-2.7%
France	0.9%	-2.3%
Sweden	0.8%	0.0%
Finland	0.7%	0.4%
Other	1.9%	-1.1%

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. Financially material ESG factors are integrated in the portfolio construction to ensure the ESG score of the portfolio is 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. 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. In addition, where a stock issuer is flagged for breaching international standards in the ongoing monitoring, the issuer will become subject to engagement or might be directly excluded.

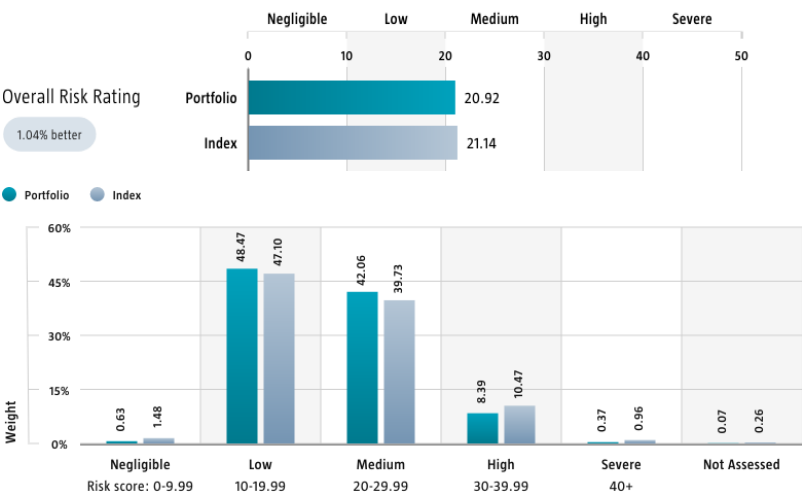
The following sections display the ESG-metrics for this fund along with short descriptions. For more information please visit the sustainability-related disclosures.

The index used for all sustainability visuals is based on MSCI World Index.

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.

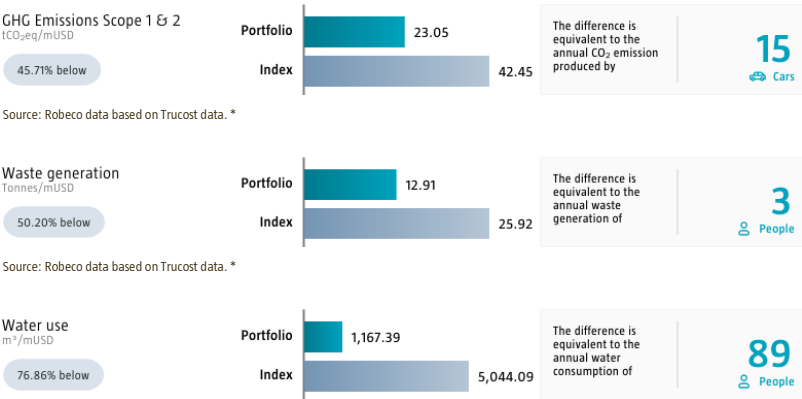
Only holdings mapped as corporates are included in the figures.



Source: Copyright ©2024 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.

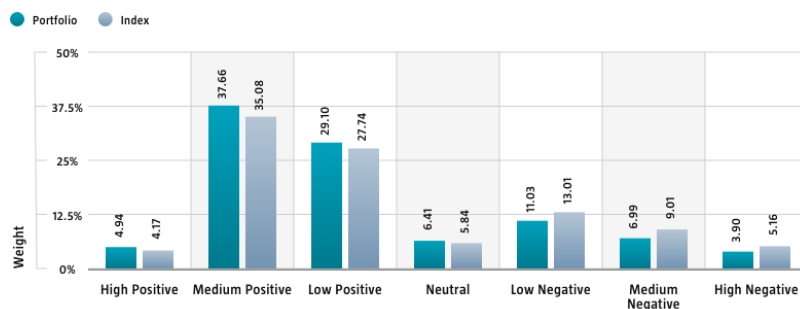


Source: Robeco data based on Trucost data. \*

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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

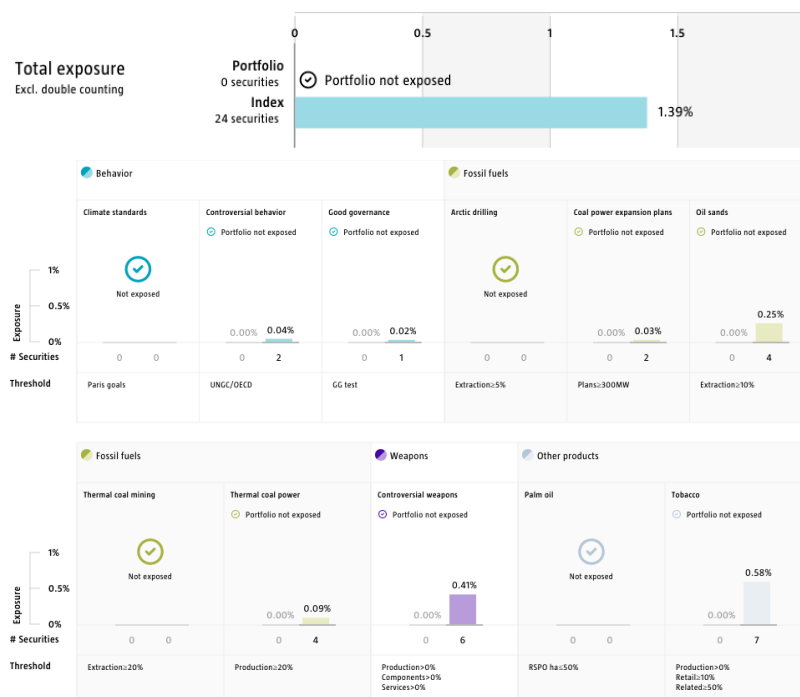
Robeco distinguishes between three types of engagement. Value Engagement focuses on long-term issues that are financially material and/or are causing adverse sustainability impacts. The themes can be broken into Environmental, Social, Governance, or Voting-related. SDG Engagement aims to drive a clear 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)	34.68%	53	205
Environmental	6.57%	12	52
Social	3.15%	7	18
Governance	12.58%	11	28
Sustainable Development Goals	16.75%	23	89
Voting Related	1.86%	5	5
Enhanced	0.97%	3	13

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 Quantum Equities is an actively managed fund that invests in stocks mainly in developed markets. The selection of these stocks is based on quantitative model as described in the Investment policy strategy paragraph in Appendix I of this prospectus. Quantum' stands for the investment management approach of the Sub-fund that incorporates novel datasets, machine learning techniques and smart algorithms. The strategy integrates sustainability indicators on a continuous basis as part of the stock selection process. Amongst others, the Sub-fund applies norms-based and activity-based exclusions, Robeco's good governance policy and considers Principal Adverse Impacts in the investment process.

The fund has sustainable investment as its objective within the meaning of Article 8 of the European Sustainable Finance Disclosure Regulation.

The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The fund can deviate from the weightings of the Benchmark. The fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries, sectors and issuers) to the extent of deviation from the Benchmark. This will consequently limit the deviation of the performance relative to the Benchmark. The Benchmark is a broad market weighted index that is not consistent with the ESG characteristics promoted by the fund.

### Fund manager's CV

Wouter Tilgenkamp is Portfolio Manager Quantitative Equities and focuses on managing Factor Investing portfolios, such as the Value-, Momentum-, Quality- and Multi-Factor portfolios. Wouter joined Robeco in 2016 as a Data Scientist, with a specific focus on Equity Trading Research, automatization of portfolio processes, portfolio construction, and optimal execution of strategies. 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 degree in Quantitative Finance. Pim van Vliet is Head of Conservative Equities and Chief Quant Strategist. As Head of Conservative Equities, he is responsible for a wide range of global, regional, and sustainable low-volatility strategies. He specializes in low-volatility investing, asset pricing, and quantitative finance. He is the author of numerous academic research papers including publications in the Journal of Banking and Finance, Management Science, and the Journal of Portfolio Management. Pim is a guest lecturer at several universities, author of an investment book and speaker at international seminars. He became Portfolio Manager in 2010. Pim joined Robeco in 2005 as a Researcher with responsibility for asset allocation research. Pim holds a PhD and a Master's cum laude in Financial and Business Economics from Erasmus University Rotterdam.

### 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.

### Sustainability images

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

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