

Robeco Global Developed Sustainable Enhanced Index Equity Fund (AUD) – Class B

BENCHMARK

MSCI World Index

OBJECTIVE

The Fund, through its investment in the Underlying Fund, aims to provide long-term capital growth while at the same time aiming for a better sustainability profile to the Reference Index by promoting certain ESG characteristics and integrating sustainability risks in the investment process.

APIR

ETL0561AU

ARSN

654 092 074

INCEPTION DATE

13 January 2022

CLASS SIZE

\$19.4m

MANAGEMENT FEE

0.3000% p.a.

EXIT PRICE

\$ 1.2426

Net performance (%)

	1 month	3 months	1 year	3 years p.a.	5 years p.a.	7 years p.a.	10 years p.a.	Since inception p.a. ¹
Fund	6.40	17.92	32.82	n/a	n/a	n/a	n/a	12.50
Benchmark	3.02	13.88	28.44	n/a	n/a	n/a	n/a	11.18
Active	3.38	4.04	4.38	n/a	n/a	n/a	n/a	1.32

Top 5 holdings

Stocks	Sector	Country (domicile)
Microsoft	Information Technology	United States
NVIDIA	Information Technology	United States
Apple	Information Technology	United States
Amazon.com	Consumer Discretionary	United States
Alphabet - Class A	Communication Services	United States

Market review

2024 saw a good start for global equity markets, as the AI frenzy continued to fire on all cylinders. NVIDIA (up 82% in the first quarter) breached the \$2 trillion market cap (in US dollar terms) and experienced the largest single-day dollar gain (\$277 billion in US dollar terms) in the history of stock markets after an outstanding earnings release in February. The previous record was set just 20 days earlier when Meta Platforms (up 40% in the first quarter) added more than \$ 200 billion (in US dollars terms) market value after its earnings report. Other chip designers and makers profited as well ASML rose 31%, Broadcom 19%, AMD 22% and Micron 38%. Outside of the tech arena, most banking and oil stocks rose in value, while real estate and utility stocks remained largely unchanged in the first quarter.

Performance review

The Robeco Global Developed Sustainable Enhanced Index Equity Fund (AUD) – Class B (the ‘Fund’) returned 17.92% (net) for the quarter, outperforming the MSCI World Index return of 13.88% by 4.04%.

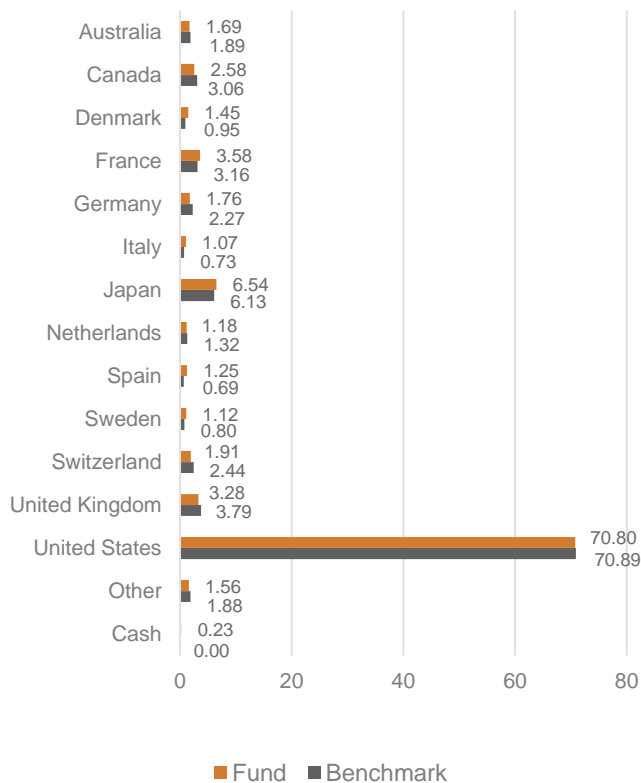
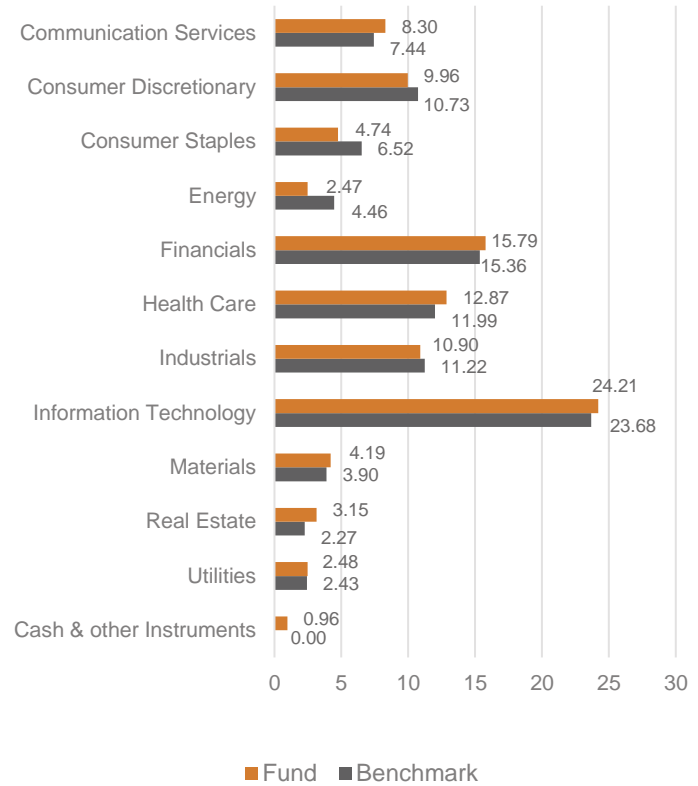
The Fund’s underlying fund stays close to the exposures of the broad market index with risk-managed tilts to proven equity factor styles and an improved sustainability profile. In the first quarter, the momentum factor staged an impressive comeback and the underlying portfolio’s tilt to stocks with positive momentum and good earnings sentiment contributed very positively to the performance, while the tilt to more attractively priced stocks and stocks with better sustainability profiles provided some headwinds. The overall portfolio positioning and the strong diversification, however, allowed the portfolio to post an outperformance over the quarter.

Past performance is not indicative of future performance. Net performance figures are calculated using exit prices, net of fees and reflect the annual reinvestment of distribution. Returns are rounded to two decimal places. Slight variations to actual calculations may occur.

¹Returns since inception represent the annualised performance from the first full month of operation.

CONTACT DETAILS

T.1800 034 402 | E. Client.Services@ironbarkam.com | W. www.ironbarkam.com

Country asset allocation (%)¹

Sector asset allocation (%)¹


¹Totals may not equal due to rounding.

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