



# ROBECO CAPITAL GROWTH FUNDS

*Société d'Investissement à Capital Variable - SICAV*

Undertaking for Collective Investment in Transferable Securities incorporated under  
Luxembourg law

## Prospectus

June 2021

THE DIRECTORS OF THE FUND, WHOSE NAMES APPEAR ON PAGE 16 ARE THE PERSONS RESPONSIBLE FOR THE INFORMATION CONTAINED IN THIS PROSPECTUS. TO THE BEST OF THE KNOWLEDGE AND BELIEF OF THE DIRECTORS (WHO HAVE TAKEN ALL REASONABLE CARE TO ENSURE THAT SUCH IS THE CASE), THE INFORMATION CONTAINED IN THIS PROSPECTUS IS IN ACCORDANCE WITH THE FACTS AND DOES NOT OMIT ANYTHING LIKELY TO AFFECT THE IMPORT OF SUCH INFORMATION. THE DIRECTORS ACCEPT RESPONSIBILITY ACCORDINGLY.

SUBSCRIPTIONS CAN ONLY BE ACCEPTED IF MADE ON THE BASIS OF THIS PROSPECTUS AND THE RELEVANT KEY INVESTOR INFORMATION DOCUMENT. THE LATEST AVAILABLE ANNUAL REPORT AND SEMI-ANNUAL REPORT, IF PUBLISHED THEREAFTER SHALL BE DEEMED TO FORM PART OF THE PROSPECTUS.

A LIST OF CLASSES OF SHARES IN ISSUE MAY BE OBTAINED AT THE REGISTERED OFFICE OF THE COMPANY ON REQUEST.

THE SHARES REFERRED TO IN THIS PROSPECTUS ARE OFFERED SOLELY ON THE BASIS OF THE INFORMATION CONTAINED HEREIN. IN CONNECTION WITH THE OFFER MADE HEREBY, NO PERSON IS AUTHORISED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS AND THE DOCUMENTS MENTIONED HEREIN AND ANY PURCHASE MADE BY ANY PERSON ON THE BASIS OF STATEMENTS OR REPRESENTATIONS NOT CONTAINED IN OR INCONSISTENT WITH THE INFORMATION CONTAINED IN THIS PROSPECTUS IS UNAUTHORISED AND SHALL BE SOLELY AT THE RISK OF THE PURCHASER.

THE OFFICIAL LANGUAGE OF THIS PROSPECTUS IS ENGLISH. IT MAY BE TRANSLATED INTO OTHER LANGUAGES. IN THE EVENT OF A DISCREPANCY BETWEEN THE ENGLISH VERSION OF THE PROSPECTUS AND VERSIONS WRITTEN IN OTHER LANGUAGES, THE ENGLISH VERSION WILL TAKE PRECEDENCE.

THIS PROSPECTUS DOES NOT CONSTITUTE AND MAY NOT BE USED FOR THE PURPOSE OF AN OFFER OR SOLICITATION TO ANY PERSON IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT LAWFUL OR IN WHICH THE PERSON MAKING SUCH OFFER OR SOLICITATION IS NOT QUALIFIED TO DO SO OR TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION. ANYONE HAVING IN ANY WAY ACCESS TO THIS PROSPECTUS IS REQUIRED TO INFORM HIMSELF ABOUT AND OBSERVE ANY RESTRICTIONS AS TO THE OFFER OR SALE OF SHARES AND THE DISTRIBUTION OF THIS PROSPECTUS UNDER THE LAWS AND REGULATIONS OF THE JURISDICTION OF THE COUNTRY FROM WHICH THIS ACCESS IS ACQUIRED OR OF THE COUNTRY OF RESIDENCE OF THE POTENTIAL INVESTOR.

US PERSONS ARE NOT ELIGIBLE TO INVEST IN SHARES OF THE COMPANY.

SHAREHOLDERS, AND INTERMEDIARIES ACTING FOR PROSPECTIVE SHAREHOLDERS, SHOULD TAKE PARTICULAR NOTE THAT IT IS THE EXISTING POLICY OF THE COMPANY THAT US PERSONS (AS DEFINED IN THE SECTION *GLOSSARY OF DEFINED TERMS*) MAY NOT INVEST IN THE FUND, AND THAT INVESTORS WHO BECOME US PERSONS MAY BECOME SUBJECT TO COMPULSORY REDEMPTION OF THEIR HOLDINGS.

SHAREHOLDERS, AND INTERMEDIARIES ACTING FOR PROSPECTIVE SHAREHOLDERS, SHOULD ALSO TAKE PARTICULAR NOTE THAT THE COMPANY IS REQUIRED UNDER LUXEMBOURG LAW TO REPORT CERTAIN INFORMATION OF INVESTORS WHO ARE TAX RESIDENTS IN A JURISDICTION THAT JOINED THE OECD INITIATIVE UNDER THE COMMON REPORTING STANDARDS, WHO ARE "SPECIFIED US PERSONS" (AS DEFINED IN THE SECTION *GLOSSARY OF DEFINED TERMS*) UNDER THE FOREIGN ACCOUNT TAX COMPLIANCE ACT OR INVESTORS OR INTERMEDIARIES WHO ARE NOT COMPLYING WITH FATCA.

SHARES IN THE COMPANY MAY NEITHER BE OFFERED NOR SOLD TO ANY US AMERICAN BENEFIT PLAN INVESTOR. FOR THIS PURPOSE, A "BENEFIT PLAN INVESTOR" MEANS ANY (I) "EMPLOYEE BENEFIT PLAN" WITHIN THE MEANING OF SECTION 3(3) OF THE US EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA") THAT IS SUBJECT TO THE PROVISIONS OF PART 4 OF TITLE I OF ERISA, (II) INDIVIDUAL RETIREMENT ACCOUNT, KEOGH PLAN OR OTHER PLAN DESCRIBED IN SECTION 4975(E)(1) OF THE US INTERNAL REVENUE CODE OF 1986, AS AMENDED, (III) ENTITY WHOSE UNDERLYING ASSETS INCLUDE "PLAN ASSETS" BY REASON OF 25% OR MORE OF ANY CLASS OF EQUITY INTEREST IN THE ENTITY BEING HELD BY PLANS DESCRIBED IN (I) AND (II) ABOVE, OR (IV) OTHER ENTITY (SUCH AS SEGREGATED OR COMMON ACCOUNTS OF AN INSURANCE COMPANY, A CORPORATE GROUP OR A COMMON TRUST) WHOSE UNDERLYING ASSETS INCLUDE "PLAN ASSETS" BY REASON OF AN INVESTMENT IN THE ENTITY BY PLANS DESCRIBED IN (I) AND (II) ABOVE.

NOTICE TO RESIDENTS OF HONG KONG: THE DISTRIBUTION OF THIS PROSPECTUS, AND THE PLACEMENT OF SHARES IN HONG KONG, IS RESTRICTED. THIS PROSPECTUS HAS NOT BEEN REGISTERED IN HONG KONG AND MAY ONLY BE DISTRIBUTED, CIRCULATED OR ISSUED TO PERSONS WHO ARE PROFESSIONAL INVESTORS

UNDER THE SECURITIES AND FUTURES ORDINANCE AND ANY RULES MADE UNDER THAT ORDINANCE OR AS OTHERWISE PERMITTED BY THE SECURITIES AND FUTURES ORDINANCE

IN CASE OF DOUBT ABOUT THE CONTENTS OF THIS PROSPECTUS OR THE RISKS INVOLVED IN INVESTING IN THE COMPANY, PLEASE CONSULT A STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL ADVISER.

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## GLOSSARY OF DEFINED TERMS

The following summary is qualified in its entirety by reference to the more detailed information included elsewhere in this Prospectus.

**Administration Agent**

J.P. Morgan Bank Luxembourg S.A., appointed by the Management Company to perform the administration functions.

**Affiliated Entities**

Any direct or indirect subsidiary of ORIX Corporation Europe N.V.

**AUD**

Australian Dollar

**Auditor**

KPMG Luxembourg, *société coopérative*, appointed by the Company as approved statutory auditor of the Company.

**Benchmark**

An index that is used to measure the performance of a Sub-fund with the purpose of tracking the return of such index or defining the asset allocation of a portfolio or computing the performance fees.

**BRL**

Brazilian Real

**CAD**

Canadian Dollar

**CET**

Central European Time

**CHF**

Swiss Franc

**China A-Shares**

Equity securities of Chinese companies listed and traded in RMB on Chinese stock exchanges such as Shenzhen or Shanghai Stock.

**China B-Shares**

Equity securities of Chinese companies listed and traded in HKD or USD on Chinese stock exchanges such as Shenzhen or Shanghai Stock Exchange.

**Classes of Shares (or Share Classes or Classes)**

The Fund offers investors a choice of investment in one or more Classes of Shares within each Sub-fund. The assets of the Classes will be commonly invested, but between Classes of Shares a different sale or redemption charge structure, fee structure, minimum subscription amount, currency or dividend policy may be applied.

**Company**

Robeco Capital Growth Funds (also referred to as the "**Fund**") is a Luxembourg domiciled "*Société d'investissement à capital variable*" pursuant to the amended law of 10 August 1915 on commercial companies and to part I of the amended law of 17 December 2010 on undertakings for collective investment (the "**Law**"). The Company takes the form of an umbrella fund and is made up of several Sub-funds. Each Sub-fund may have one or more Classes of Shares. All references to the Company refer, where applicable, also to any delegates of the Company.

**CRS**

Common Reporting Standard as set out in Section 2.9 "Taxation".

**Cut-off time**

Unless otherwise stated in Appendix I, requests for subscription, switch or redemption of Shares received not later than 15:00CET on the Valuation Day will be dealt at the Net Asset Value per Share as of the Valuation Day. Requests received after the Cut-off time shall be processed on the next Valuation Day.

**Depository**

The assets of the Fund are held under the safekeeping controls of the Depository, J.P. Morgan Bank Luxembourg S.A.

**Directors**

The Board of Directors of the Fund (also the "**Board**", the "**Directors**" or the "**Board of Directors**").

**DKK**

Danish Krone

**Emerging Countries**

Countries with less developed economies and/or less established financial markets and potential higher economic growth. Examples include most countries in Asia, Latin America, Eastern Europe, the Middle East and Africa. The list of emerging and less developed markets is subject to change and is reviewed from time to time by recognised index providers. The Management Company, in its discretion, will determine and review from time to time which countries constitute Emerging Countries.

**EUR/Euro**

The official single European currency adopted by a number of EU Member States participating in the Economic and Monetary Union (as defined in European Union legislation). This definition also includes any possible future individual currencies of countries that currently adopt the Euro.

**Financial Year**

The business year of the Fund. The Financial Year of the Fund ends on the last day of December of each year.

**Fund**

Robeco Capital Growth Funds (also referred to as the "**Company**") is a Luxembourg domiciled "*Société d'investissement à capital variable*" pursuant to the law of 10 August 1915 on commercial companies and to part I of the Law. The Fund takes the form of an umbrella fund and is made up of several Sub-funds. Each Sub-fund may have one or more Classes of Shares. All references to the Fund refer, where applicable, also to any delegates of the Fund.

**GBP**

United Kingdom Pound Sterling

**Green Bonds**

Green bonds are debt instruments whose proceeds will be used for partial or full financing or pre-financing of new and / or existing projects that have a beneficial impact on the environment. These bonds are mainly issued by supranational bodies, local authorities, government agencies and enterprises.

**Gross Exposure**

The absolute sum of the long and the short exposure which is expressed as a percentage of the Net Asset Value.

**Hard currency**

Globally traded major currency, such as but not limited to USD, EUR, GBP, JPY and CHF.

**HKD**

Hong Kong Dollar.

**Institutional Investor**

An Institutional Investors as defined from time to time by the Luxembourg supervisory authority and further described in Section 2.1 "**Classes of Shares**" under the heading "Institutional Share Classes".

**Investor**

A subscriber for Shares.

**ILS**

Israeli Shekel

**JPY**

Japanese Yen

**Key Investor Information Document(s) or KIID(s)**

The key investor information document(s) as defined by the Law and applicable regulations, as may be amended from time to time.

**Lending Agent**

J.P. Morgan Bank Luxembourg S.A. appointed by the Management Company as Lending Agent.

**Listing of Shares**

Class 'D' Shares, respectively 'DH' Shares where applicable, are or will be listed on the Luxembourg Stock Exchange.

**Local currency**

The local currency of the relevant country in which the Sub-fund invests.

**Management Company**

Robeco Institutional Asset Management B.V. has been appointed by the Board of Directors as Management Company to be responsible on a day-to-day basis for providing administration, marketing, portfolio management and investment advisory services in respect of all Sub-funds. The Management Company has the possibility to delegate part or all of such functions to third parties.

**Minimum investment**

The minimum investment levels for initial and subsequent investments are specified in the Prospectus.

**MXN**

Mexican Peso

**Net Asset Value per Share**

The Net Asset Value (or "**NAV**") of the Shares of each Class is determined as set out in Section 2.7 "**Calculation of the Net Asset Value**".

**NOK**

Norwegian Krone

**OECD**

Organisation for Economic Cooperation and Development.

**Portfolio Manager**

Entities appointed by the Management Company to handle the day-to-day management of some of the Sub-funds' assets (as disclosed, if applicable, in Appendix I).

**Principal Paying Agent**

J.P. Morgan Bank Luxembourg S.A., appointed by the Fund to perform the paying agent functions.

**PRC**

People's Republic of China.



**Prospectus**

This document, the Prospectus of Robeco Capital Growth Funds.

**QFII**

Qualified Foreign Institutional Investor, as defined by the China Securities Regulatory Commission under the QFII Regulations.

**QFII Holder**

Robeco Institutional Asset Management B.V.

**QFII PRC Custodian**

Citibank (China) Co. Ltd.

**QFII Regulations**

The laws and regulations governing the establishment and operation of the qualified foreign institutional investor's regime in the PRC, as may be promulgated and/or amended from time to time.

**QI**

Quant Investing. QI in the name of a Sub-fund illustrates that it is part of the quantitatively managed fund range of Robeco.

**RCGF**

Robeco Capital Growth Funds.

**Redemption of Shares**

Shares can at any time be redeemed and the redemption price per Share will be based upon the Net Asset Value per (Class of) Share as of the relevant Valuation Day. Redemptions of Shares are subject to the conditions and restrictions laid down in the Company's articles of incorporation (the "**Articles of Incorporation**") and in any applicable law.

**Reference currency (or Base currency)**

The currency used by a Sub-fund or Share Class for accounting purposes; note that it may differ from the currency (or currencies) in which the Sub-fund is invested.

**Registrar**

J.P. Morgan Bank Luxembourg S.A., appointed by the Management Company to maintain the register of Shareholders and to process the issue, switch and redemption of Shares.

**Regulated Market**

A market within the meaning of Article 4.1.14 of Directive 2004/39/EC or any Directive updating or replacing Directive 2004/39/EC and any other market which is regulated, operates regularly and is recognized and open to the public in an Eligible State.

**Regulation S**

A regulation of the Securities Act, as defined below, that provides an exclusion from the registration obligations imposed under Section 5 of the Securities Act for securities offerings made outside the United States by both U.S. and foreign issuers. A securities offering, whether private or public, made by an issuer outside of the United States in reliance on this Regulation S need not be registered under the Securities Act.

**RIAM**

Robeco Institutional Asset Management B.V.

**RMB**

Renminbi, the official currency of the People's Republic of China. It should be read as a reference to on-shore Renminbi (CNY) and/or offshore Renminbi (CNH) as the context requires. For clarification purposes, all references to RMB in the name of a Share Class or Base Currency of a Sub-fund must be understood as a reference to offshore RMB (CNH).

**RQFII**

Renminbi Qualified Foreign Institutional Investor, as defined by the China Securities Regulatory Commission under the RQFII Regulations.

**RQFII Holder**

RQFII Quota will at all times be held by the Management Company and/or an affiliated company of the Management Company.

**RQFII License**

The RQFII Holder has obtained a Renminbi Qualified Foreign Institutional Investor license (the "RQFII License") from the China Securities Regulatory Commission (the "CSRC") and received RQFII quota from the China's State Administration of Foreign Exchange (the "SAFE"). This RQFII License allows foreign investors to invest in China A-shares and in RMB denominated Chinese onshore bonds.

**RQFII PRC Custodian**

Deutsche Bank (China) Co., Ltd.

**RQFII Regulations**

The laws and regulations governing the establishment and operation of the Renminbi qualified foreign institutional investors regime in the PRC, as may be promulgated and/or amended from time to time.

**RobecoSAM Country Sustainability Ranking**

A country ranking provided by RobecoSAM based on the countries' environmental, social and governance performance. More information can be obtained via the website of RobecoSAM.

**Securities Act**

Refers to the US Securities Act of 1933, as may be amended from time to time.

**SEK**

Swedish Krona

**Settlement Day**

A day on which the relevant settlement system is open for settlement.

**SFTR Regulation**

Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012.

**Shares**

Shares of each Sub-fund will be offered in registered form. Shares may be issued in fractions.

**Shareholder**

A holder (person or entity) of Shares.

**SGD**

Singapore Dollar

**Specified US Person**

The term "Specified US Person" shall have the same meaning as defined under the Foreign Account Tax Compliance provisions of the U.S. Hiring Incentives to Restore Employment Act enacted in March 2010 (FATCA). It is a US Person that is in scope for FATCA Reporting and can include any US individual (e.g. US citizen, resident, green card holder, etc.) and/or US entity (e.g. US corporation, partnership, etc.)

**Sub-fund(s)**

The Fund offers investors a choice of investment in one or more Sub-funds which are distinguished mainly by their specific investment policy subject to the general restrictions which are applicable to the Fund and its Sub-funds. The specifications of each Sub-fund are described in Appendix I – Information per Sub-fund.

The Directors of the Company may at any time establish new Sub-funds.

**Subscription for Shares**

Shares will be issued at the offer price per Share of the corresponding Sub-fund, which will be based on the Net Asset Value per (Class of) Share as of the relevant Valuation Day, calculated in accordance with the Articles of Incorporation of the Company, plus any applicable sales charge.

**Switch of Shares**

With the exception of the RMB denominated Share Classes, any Shareholder may request the switch of all or part of his Shares to Shares of another Sub-fund or to Shares of another Class of the same Sub-fund.

**UCI**

An Undertaking for Collective Investment.

**UCITS**

An Undertaking for Collective Investment in Transferable Securities.

**USD**

United States Dollar

**US Person**

The term "US Person" shall have the same meaning as in Regulation S as defined above which is the following:

- i) any natural person resident in the United States;
- ii) any partnership or corporation organized or incorporated under the laws of the United States;
- iii) any estate of which any executor or administrator is a US Person;
- iv) any agency or branch of a foreign entity located in the United States;
- v) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a US Person;
- vi) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States;
- vii) any partnership or corporation if:
  - A. organized or incorporated under the laws of any foreign jurisdiction; and
  - B. formed by a US Person principally for the purpose of investing in securities not registered under the Act, unless it is organized or incorporated, and owned, by accredited investors who are not natural persons, estates or trusts.

**Valuation Day**

Valuation Day is a day on which or for which a Sub-fund accepts dealing requests and as of which an NAV per Share for each Share Class is calculated. If dealing requests have to be submitted in advance of the Valuation Day for which the order is made, this will be disclosed in Appendix I.

Subject to any further restrictions specified for a Sub-fund in Appendix I, a Valuation Day is a week day other than a day on which any exchange or market on which a substantial portion of a Sub-fund's investments is traded, is closed. When dealings on any such exchange or market are restricted or suspended, the Company may, in consideration of prevailing market conditions or other relevant factors, decide that a particular day will not be a Valuation Day. In addition, the day immediately preceding such a relevant market condition may be a non-valuation day for Sub-funds, in particular where the Cut-off time occurs at a time when the relevant markets are already closed to trading, so that the Sub-funds will be unable to take appropriate actions in the underlying market(s) to reflect investments in or divestments out of Shares made on that day. These additional non-valuation days are available on [www.robeco.com/riam](http://www.robeco.com/riam).

By exception to the above, and provided it is not a Saturday or Sunday, an NAV per Share for each Share Class will be calculated as of 31 December. No dealing requests will however be accepted.

For a list of expected non-dealing and non-valuation days, please visit [www.robeco.com/riam](http://www.robeco.com/riam)

**ZAR**

South African Rand.

## DIRECTORS AND ADMINISTRATION

### Board of Directors:

Mr. J.H. van den Akker (Director/Chairman)  
Mrs. S. van Dootingh (Director)  
Mr. H.J. Ris (Director)  
Mr. C.M.A. Hertz (Director)

J.H. van den Akker and H.J. Ris are employees of Robeco Nederland B.V. (Affiliated Entity). S. van Dootingh and C.M.A. Hertz are independent directors.

### Registered Office:

6, route de Trèves  
L-2633 Senningerberg  
Grand Duchy of Luxembourg

### Postal Address

6H, route de Trèves  
L-2633 Senningerberg  
Grand Duchy of Luxembourg

### Management Company:

Robeco Institutional Asset Management B.V.  
Weena 850  
NL-3014 DA Rotterdam  
The Netherlands

### Auditor:

KPMG Luxembourg, *société coopérative*  
39, avenue J.F. Kennedy  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

### Depositary:

J.P. Morgan Bank Luxembourg S.A.  
6, route de Trèves  
L-2633 Senningerberg  
Grand Duchy of Luxembourg

### Administration Agent, Lending Agent, Domiciliary Agent, Listing Agent, Registrar and Principal Paying Agent:

J.P. Morgan Bank Luxembourg S.A.  
6, route de Trèves  
L-2633 Senningerberg  
Grand Duchy of Luxembourg

### Portfolio Managers:

Boston Partners Global Investors Inc.  
909, Third Avenue,  
USA – New York, NY 10022  
United States of America

Robeco Hong Kong Ltd  
2704-07, 27F, Man Yee Building,  
68 Des Voeux Road Central,  
Central, Hong Kong

Robeco Schweiz AG  
Josefstrasse 218  
8005 Zurich  
Switzerland

**Global Distributor**

Robeco Singapore Private Ltd  
12 Marina View, #10-02, Asia Square Tower 2  
018961 Singapore  
Singapore

Robeco Institutional Asset Management B.V.  
Weena 850  
NL-3014 DA Rotterdam  
The Netherlands

## SECTION 1 – THE FUND

### 1.1 Summary

Robeco Capital Growth Funds is established for an unlimited period of time as an open-ended investment company, a *société d'investissement à capital variable*, based in Luxembourg, issuing and redeeming its Shares on demand at prices based on the respective Net Asset Values.

The Company takes the form of an umbrella fund. It is made up of several Sub-funds each representing a securities portfolio and other assets and liabilities corresponding to a different investment policy. The Board of Directors has authority to issue different Classes of Shares within each of the Sub-funds.

The Directors of the Company may at any time establish new Sub-funds and/or may decide upon the issue of the following Classes of Shares:

Regular Share Classes	Accumulating Classes		Distribution Classes		
Additional attributes	Normal	Variant	Quarterly	Monthly	Annually
Standard	D	A/M/ML/DL/D2/M2	B/Ba/A1/MB/D3/M3	Bx/MBx	E
Hedged Currency	DH / ODH	AH/MH/DH L/D2H/M2H / OMH	BH/BaH/A1 H/D3H/M3H / OD3H	BxH/MBx H/0BxH	EH/0EH/ 2EH

Privileged Share Classes	Accumulating Classes		Distribution Classes		
Additional attributes	Normal	Variant	Quarterly	Monthly	Annually
Standard	F	FL/S	C	Cx	G
Hedged Currency	FH/0FH /2FH	FHL/SH	CH/0CH/2C H	CxH	GH

Institutional Share Classes	Accumulating Classes		Distribution Classes		
Additional attributes	Normal	Variant	Quarterly	Monthly	Annually
Standard	I	J/Z/Z2/IL/IM /K	IB/ZB	IBx/IEx	IE/KE
Hedged Currency	IH/IHHi/ 0IH/2IH	ZH/Z2H/IHL /IMH/KH	IBH/ZBH	IBxH IExH	IEH/ZEH/ 0IEH

The aforementioned Share Classes in this Prospectus may be denominated in one or more of the following currencies: EUR, USD, GBP, CHF, JPY, CAD, RMB, MXN, HKD, SGD, SEK, NOK, DKK, AUD, ZAR, BRL and ILS. The fees of aforementioned Share Classes will be set per Sub-fund and independently of the denomination of the Share Class. For example, a D EUR share class of Sub-fund A will have the same fee structure as a D USD share class of Sub-fund A. In Appendix I a complete overview of the available Share Classes per Sub-fund as at the date of the Prospectus is provided.

The Directors of the Company may at any time decide to issue within any Sub-fund additional Classes of Shares as above described and denominated in one of these currencies.

A complete list of all available Share classes may be obtained, free of charge and upon request, from the registered office of the Company in Senningerberg, Grand Duchy of Luxembourg.

The Directors of the Company will determine the investment policy of each Sub-fund. The Directors of the Company have delegated to the Management Company the implementation of the policies as further detailed hereinafter.



Shares of each Sub-fund will be issued at a price based on the Net Asset Value per Share of the relevant Sub-fund or Class plus a sales charge as determined in the chapter "Issue of Shares". Shares, upon request, will be redeemed at a price based upon the Net Asset Value per Share of the relevant Sub-fund or Class. Shares will be issued in registered form only. The latest offer and redemption prices are available at the registered office of the Company.

Certain Share Classes are or will be listed on the Luxembourg Stock Exchange.

## 1.2 Legal entity

The Company as a whole constitutes a single legal entity but the assets of any one Sub-fund will only be available to satisfy the rights of Investors in relation to that Sub-fund and the rights of creditors whose claims have arisen in connection with the creation, operation or liquidation of the Sub-fund. For the purpose of the relations as between Shareholders, each Sub-fund is deemed to be a separate entity.

## SECTION 2 – THE SHARES

### 2.1 Classes of Shares

#### Regular Share Classes

Class 'D' and 'DH' Shares are available for all Investors.

The Distribution Classes of Shares as well as '0DH','0MH','ML','M', 'A', 'AH', 'D2', 'D2H', 'MH', 'M2', and 'M2H' Shares will be available in certain countries, subject to the relevant regulatory approval, through specific distributors, selected by the Company.

Class 'DL' and 'DHL' Shares are only available for Investors selected by the Company.

Regular Share Classes	Accumulating Classes		Distribution Classes		
<i>Additional attributes</i>	<i>Normal</i>	<i>Variant</i>	<i>Quarterly</i>	<i>Monthly</i>	<i>Annually</i>
<b>Standard</b>	D	A/M/ML/DL/ D2/M2	B/Ba/A1/ MB/ D3/M3	Bx/MBx	E
<b>Hedged Currency</b>	DH/0DH	AH/MH/DH/ L/D2H/M2H /0MH	BH/BaH/A 1H/M/BH/ D3H/ M3H/0D3 H	BxH/ MBxH/ 0BxH	EH/0EH/2E H

#### Privileged Share Classes

All privileged Classes of Shares will be available, subject to the relevant regulatory approval, through specific distributors in the framework of the services they provide, where the acceptance of retrocession fees is not allowed according to regulatory requirements or based on contractual arrangements with their clients.

Privileged Share Classes will be Share Classes on which the Company will not pay distribution fees.

Privileged Share Classes	Accumulating Classes		Distribution Classes		
<i>Additional attributes</i>	<i>Normal</i>	<i>Variant</i>	<i>Quarterly</i>	<i>Monthly</i>	<i>Annually</i>
<b>Standard</b>	F	FL/S/X	C	Cx	G/XG
<b>Hedged Currency</b>	FH/0FH/ 2FH	FHL/SH/X H	CH/0CH/ 2CH	CxH	GH/XGH

Class 'S' and/or 'SH' Shares are only available for Investors selected by the Company and are issued exclusively to Investors which subscribe for shares in a new Sub-fund at its launch date or until the subscription volume of the S-Shares in this Sub-fund totals a, by the Company, pre-defined amount. If this volume is reached on the first Valuation Day of the launch of the new Sub-fund, the subscription of S-shares made on the same banking day shall be permitted also when the pre-defined amount is exceeded. If the pre-defined volume has not been reached within three (3) months of the launch of the new Sub-fund, the Company may, at its sole discretion, reject further subscriptions of 'S' and/or 'SH' Shares and close the Share Class.

Class 'X' and/or 'XH' Shares are only available for Investors selected by the Company and are issued at the discretion of the Company exclusively to Investors which subscribe or have committed to subscribe for an amount of EUR 200 million or equivalent in any Sub-fund(s) or within specific Sub-fund(s) to be determined at the discretion of the Company and holding an amount of EUR 2 billion or equivalent in any UCITS managed by RIAM. The Company may review from time to time the subscription amount and holding amount required to issue these Classes of Shares. If it appears that an Investor does not meet the criteria aforementioned, the Company will switch the relevant Shares into privileged Class of Shares which is not restricted, provided that there exists such

a Class of Shares with similar characteristics within the same Sub-fund but not necessarily in terms of the fees, taxes and expenses payable by such Share Class.

### Institutional Share Classes

The possession, redemption and transfer of Institutional Classes of Shares is limited to Institutional Investors, as defined from time to time by the Luxembourg supervisory authority. Currently the following Investors are classified as Institutional Investors: pension funds, insurance companies, credit institutions, collective investment undertakings and other professional institutions of the financial sector; credit institutions and other professionals of the financial sector investing in their own name but on behalf of another party on the basis of a discretionary management relationship are also considered as Institutional Investors, even if the third party on behalf of which the investment is undertaken is not itself an Institutional Investor. The Company will not issue Institutional Classes of Shares or contribute to the transfer of Institutional Classes of Shares to non-institutional Investors. If it appears that Institutional Classes of Shares are being held by non-institutional Investors, the Company will switch the relevant Shares into Shares of a Class of Shares which is not restricted to Institutional Investors (provided that there exists such a Class of Shares with similar characteristics within the same Sub-fund but not necessarily in terms of the fees, taxes and expenses payable by such Share Class) or compulsorily redeem the relevant Shares in accordance with the provisions foreseen in the Articles of Incorporation

Institutional Share Classes	Accumulating Classes		Distribution Classes		
<i>Additional attributes</i>	<i>Normal</i>	<i>Variant</i>	<i>Quarterly</i>	<i>Monthly</i>	<i>Annually</i>
<b>Standard</b>	I	J/Z/Z2/IL/I M/K/Y	IB/IMB/ZB	IBx/IEx	IE/KE/YE
<b>Hedged Currency</b>	IH/IHHi/ 0IH/2IH	ZH/Z2H/IH L/IMH/KH/ YH	IBH/ZBH	IBxH IExH IMBxH	IEH/ZEH/ 0IEH/YE H

Class 'K', 'KH' and 'KE' Shares will only be available for:

- (i) Institutional Investors who have entered into a suitable agreement with an Affiliated Entity in which specific reference is made to Class 'K', 'KH' or 'KE' Shares.

The ultimate decision whether an Institutional Investor qualifies for Class 'K', 'KH' or 'KE' Shares is at the discretion of the Company.

Class 'Z', 'ZH', 'Z2', 'Z2H', 'ZEH', 'ZB' and 'ZBH' Shares will only be available for:

- (i) Institutional Investors who are an Affiliated Entity;
- (ii) Institutional Investors which consist of Investment Fund(s) and/or investment structure(s) which are (co-) managed and/or (sub-)advised by an Affiliated Entity;
- (iii) Institutional Investors who are institutional clients of an Affiliated Entity and are as such subject to separate (management, advisory or other) fees payable to such Affiliated Entity.

The ultimate decision whether an Institutional Investor qualifies for Class 'Z', 'ZH', 'Z2', 'Z2H', 'ZEH', 'ZB' or 'ZBH' Shares is at the discretion of the Company.

Class 'Z', 'ZH', 'Z2', 'Z2H', 'ZEH', 'ZB' and 'ZBH' Shares are designed to accommodate an alternative charging structure whereby a management, performance and/or service fee normally charged to the Sub-fund and then reflected in the Net Asset Value is instead administratively levied and collected by such Affiliated Entity directly from the Shareholder. The fee is therefore listed as nil in the tables mentioned in due to it not being levied on the Sub-fund (or on the Share Class-level).

Class 'J' Share is only available for Investors in Japan, subject to relevant regulatory approval, through specific distributors, selected by the Company. The J USD-shares and J JPY-shares have a minimum initial subscription amount of USD 1,000,000, JPY 100,000,000 respectively.

All Institutional Classes of Shares, except 'J', 'Z', 'ZH', 'Z2', 'Z2H', 'ZB', 'ZEH' and 'ZBH' have a minimum initial subscription amount of (the equivalent of) EUR 500,000. The Company can waive this minimum subscription amount at its discretion. When the minimum subscription amount is not met, the Company may (1) switch the relevant Shares into Shares of a Class of Shares which do not have any minimum initial subscription amount applicable (provided that there exists such a Class of Shares with similar characteristics within the same Sub-fund but not necessarily in terms of the fees, taxes and expenses payable by such Share Class) or (2) extend the waiver. Other Classes of Shares (except for Class 'J' Shares) do have a minimum initial subscription amount of one Share.

Class 'IL', 'IHL', 'IM', 'IMB' and 'IMH' Shares are only available to Institutional Investors selected by the Company based on criteria such as specific markets or regions or specific arrangement agreements with Members of an Affiliated Entity.

Class 'Y' and/or 'YH' Shares are only available for Investors selected by the Company and are issued at the discretion of the Company exclusively to Investors which subscribe or have committed to subscribe for an amount of EUR 200 million or equivalent in any Sub-fund(s) or within specific Sub-fund(s) to be determined at discretion of the Company and holding an amount of EUR 2 billion or equivalent in any UCITS managed by RIAM. The Company may review from time to time the subscription amount and holding amount required to issue these Classes of Shares. If it appears that an Investor does not meet the criteria aforementioned, the Company will switch the relevant Shares into institutional Class of Shares which is not restricted, provided that there exists such a Class of Shares with similar characteristics within the same Sub-fund but not necessarily in terms of the fees, taxes and expenses payable by such Share Class.

Additional information can be obtained at the registered office of the Company.

### Hedging Transactions for certain Classes

#### Currency Hedged Classes:

Currency Hedged Classes (H)	Classes	Accumulating Classes		Distribution Classes		
<i>Additional attributes</i>		<i>Normal</i>	<i>Variant</i>	<i>Quarterly</i>	<i>Monthly</i>	<i>Annually</i>
<b>Hedged Currency</b>	Retail	DH/0DH	AH/MH/ DHL/D2H /M2H/0M H	BH/BaH/ A1H/D3H /M3H/0D 3H	BxH/0Bx H	EH/0EH/ 2EH
<b>Hedged Currency</b>	Privileged	FH/0FH/ 2FH	FHL/SH	CH/0CH/ 2CH	CxH	GH
<b>Hedged Currency</b>	Institutional	IH/IHHi/0 IH/2IH	ZH/Z2H/I HL/ IMH/KH	IBH/ZBH	IBxH IExH	IEH/ZEH/ 0IEH

In general, Currency Hedged Share Classes engage in currency hedging transactions to preserve, to the extent possible, the value of the net assets in the Reference currency of the Currency Hedged Share Class by minimizing the effect of fluctuations between the currencies, with a substantial weight, in which the assets of the Sub-fund are denominated and the Reference currency of the Currency Hedged Share Class ("portfolio currency hedging"). For fixed income Sub-funds that have a Benchmark, in general, the hedge rebalance frequency of the Share Class is aligned with the hedge rebalance frequency of its hedged Benchmark (e.g. monthly). Therefore, in a volatile bond market, the Currency Hedged Share Class may exhibit over- or under-hedging compared to the Reference Currency of the Currency Hedged Share Class based on asset movement. In this case, currencies other than the Reference Currency of the Currency Hedged Share Class may have an impact on the absolute performance of the Currency Hedged Share Class until the next rebalancing moment.

For specific Sub-funds the Currency Hedged Share Classes engage only in currency hedging transactions with the intention to hedge the value of the net assets allocated to the Currency Hedged Share Class and denominated in the Base currency of the respective Sub-fund into the Reference currency of the Currency Hedged Share

Class ("NAV currency hedging"). This information is provided expressly in the specifications of these specific Sub-funds described in Appendix I.

The Company intends in normal circumstances to hedge not less than 95% and not more than 105% of such currency exposure. Whenever changes in the value of such assets or in the level of subscriptions for, or redemptions of, Shares of the above named Classes may cause the hedging coverage to fall below 95% or exceed 105% of such assets, the Company intends to engage in transactions in order to bring the hedging coverage back within those limits. There may be costs related to the currency hedging of share classes.

If a Sub-fund uses a Benchmark, the Benchmark for the Currency Hedged Share Classes will be adjusted accordingly.

## 2.2 Dividend policy

The general policy regarding the appropriation of net income and capital gains is as follows:

1. For the **accumulating Classes of Shares** (collectively or individually "Capital Growth Classes"). Income will be automatically reinvested and added to the relevant Sub-fund and will thus contribute to a further increase in value of the total net assets.
2. For the **distributing Classes of Shares** (collectively or individually "Distributing Classes"). After the end of the Financial Year, the Company can recommend what distribution shall be made from the net investment income and net capital gains attributable to the Distributing Classes. The annual general meeting of Shareholders will determine the dividend payment. The Company may decide to distribute interim dividends, in accordance with Luxembourg law.

### 3. General remarks

The Company may at its discretion pay dividend out of the capital attributable to the Distributing Classes.

Payment of dividends out of capital amounts to a return or withdrawal of part of an Investor's original investment or from any capital gains attributable to that original investment. Any distributions of dividends may result in an immediate reduction of the Net Asset Value per Share of the relevant Distributing Classes.

The distribution amount and NAV of a Currency hedged share class may be adversely affected by differences in the interest rates of the reference currency of the Currency hedged share class and the Sub-fund's base currency, which may result in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than for other share classes.

As provided by law, the Company may decide to distribute dividends with no other limit than the obligation that any such dividend distribution does not reduce the Net Asset Value of the Company below the legal minimum amount.

Similarly, the Company may distribute interim dividends and may decide to pay dividends in Shares.

If dividends are distributed, payments of cash dividends to registered Shareholders will be made in the currency of the relevant Share Class to such Shareholders at the addresses they have given to the Registrar.

Dividend announcements (including names of paying agents) and all other financial notices concerning Robeco Capital Growth Funds shall be published on [www.robeco.com/riam](http://www.robeco.com/riam) and published in those newspapers as the Company shall determine from time to time. Dividends not collected within five years will lapse and accrue for the benefit of the Company in accordance with Luxembourg law.

## 2.3 Issue of Shares

Shares will be issued at the offer price per Share of the corresponding Sub-fund, which will be based on the Net Asset Value per (Class of) Share(s) as of the Valuation Day, calculated in accordance with the Articles of Incorporation of the Company and Section 2.7 "**Calculation of the Net Asset Value**", plus an entry charge as further described in Section 3.1 "**Fees and Expenses**" under 1. "**Charges taken before investing**".

The Board of Directors may authorize the Shares of the Company to be issued in kind by a transfer of securities, if it is on an equitable basis and not conflicting with the interests of the other Shareholders. The subscribing Shareholder will bear the costs associated with such subscription in kind (including the costs for the establishment of a valuation report by the Auditor, as required by Luxembourg law), unless the Board of Directors considers the subscription in kind to be in the interest of the Shareholders.

The Company reserves the right to refuse and/or annul any subscription request at any time in its sole discretion.

The allotment of Shares is conditional upon receipt of subscription monies.

If, in a jurisdiction in which Shares are sold, any issue or sales taxes become payable to the relevant tax administration, the subscription price will increase by that amount.

The offer of Shares by means of this Prospectus is specifically subject to acceptance of the following conditions: if the Company has not received (or can reasonably expect not to receive) the subscription monies within the period specified below, the Company, acting in its sole discretion, may decide to (A) initiate legal proceedings against the Investor in order to obtain a court payment order on the unpaid subscription amounts, or (B) use its right to annul the subscription request in which case the Investor shall have no right whatsoever in relation thereto, or (C) file a redemption request on behalf of the Investor for the same number of Shares and to receive the redemption proceeds for the same, off-set these proceeds with the subscription monies that are still due and outstanding, and claim any negative balance from or pay any positive balance to the relevant Investor. In all cases, the defaulting Investor shall be liable towards the Company for the costs of financing the unpaid subscription amounts (if any).

Any confirmation statement and any monies returnable to the Investor will be retained by the Company pending clearance of remittance.

Applications for Classes of Shares received by the Registrar at its registered office no later than the Cut-off time on the Valuation Day will, if accepted, be dealt with at the offer price based on the Net Asset Value per Share as of the Valuation Day, unless otherwise stated in Appendix I.

Unless otherwise stated in Appendix I, settlement must be made within three Settlement Days after the Valuation Day. If the settlement cannot take place due to the closure of payment systems as a result of a general closure of currency settlement system in the country of the currency of settlement, the settlement will then take place on the next following Settlement Day. The payment must be made by bank transfer to the Principal Paying Agent.

Notwithstanding any section in the Prospectus, the settlement currency for subscriptions and redemptions relating to the BRL (Hedged) Share Classes is USD. The Net Asset Value of the BRL (Hedged) Share Classes shall be published in USD. With respect to the BRL (Hedged) Share Classes, the Company intends to limit the Shareholder's currency risk by reducing the effect of exchange rate fluctuations between the BRL and currency exposures of the Fund.

The Sub-funds may, from time to time, reach a size above which they may, in the view of the Company, become difficult to manage in an optimal manner. If this occurs, no new Shares in the Sub-funds will be issued by the Company. Shareholders should contact their local Robeco Distributor or the Company to enquire on opportunities for ongoing subscriptions (if any).

Shares will only be issued in registered form. The ownership of registered Shares will be established by an entry in the Register of Shareholders maintained by the Registrar. The Investor will receive confirmation of the entry in the Register of Shareholders countersigned by the Registrar.

The Shares of each Sub-fund are upon issue entitled to participate equally in the profits and dividends of the relevant Sub-fund and in its assets and liabilities on liquidation. The Shares, which have no nominal value, carry no preferential or pre-emptive rights and each whole Share is entitled to one vote at all meetings of Shareholders. All Shares of the Company must be fully paid up.

Shares may be issued in fractions up to four decimal places. Rights attached to fractions of Shares are exercised in proportion to the fraction of a Share held.

The Shares can be sold through the sales agents, a bank or a stockbroker. Shares in Robeco Capital Growth Funds can be held through several account systems in accordance with the conditions of these systems. A charge could be levied for purchases and a custody fee could also be charged by these account systems.

Investors may also purchase Shares by using nominee services offered by a distributor operating in compliance with applicable laws and regulations on the fight against money laundering and financing of terrorism. The relevant distributor will subscribe and hold the Shares as a nominee in its own name but for the account of the Investor. The Company draws the Investors' attention to the fact that any Investor should only be able to fully exercise his Shareholder rights directly against the Company, notably the right to participate in general shareholders' meetings if the Investor is registered himself and in his own name in the Shareholders' register of the Company. In cases where an Investor invests in the Company through an intermediary investing into the Company in its own name but on behalf of the Investor, it may not always be possible for the Investor to exercise certain Shareholder rights directly against the Company. In that case, Investors should be aware that they cannot fully exercise their rights against the Company without the cooperation of the distributor. Investors who use a nominee service may however issue instructions to the distributor acting as nominee regarding the exercise of votes conferred by their Shares as well as request direct ownership by submitting an appropriate request in writing to the distributor. Investors are advised to take advice on their rights.

## 2.4 Switch of Shares

With the exception of the RMB denominated Share Classes, any Shareholder may request the switch of all or part of his Shares to Shares of another Sub-fund or to Shares of another Class of the same Sub-fund available to him through the sales agents, a bank or a stockbroker or directly by advising the Registrar by letter or fax or any other agreed format.

A switch request may not be accepted unless any previous transaction involving the Shares to be switched has been fully settled by the relevant Shareholder.

A Shareholder may not hold less than one Share as a result of a switch request. Unless waived by the Management Company, if, as a result of a switch request, a Shareholder holds less than one Share in a Class of any Sub-fund, his switch request will be treated as an instruction to switch his total holding in the relevant Class.

Barring a suspension of the calculation of the Net Asset Value, the switch will be carried out upon receipt of the request on the Valuation Day in conformity with the conditions as outlined in the Chapters "Issue of Shares" and "Redemption of Shares", at a rate calculated with reference to the Net Asset Value of the Shares of the relevant Sub-funds as of that Valuation Day.

The rate at which all or part of the Shares in a given Class of a Sub-fund (the "original Class") are switched into a Class of Shares of the same or another Sub-fund (the "new Class of Shares") shall be determined according to the following formula:

$$A = \frac{B \times C \times E}{D}$$

A = the number of Shares from the new Class;

B = the number of Shares from the original Class;

C = the Net Asset Value per Share of the original Class on the day in question;

D = the Net Asset Value per Share from the new Class on the day in question; and

E = the exchange rate, used by the Administration Agent, on the day in question between the currency of the Sub-fund to be switched and the currency of the Sub-fund to be assigned.



After the switch, Shareholders will be informed by the Registrar or their sales agents of the number and price of the Shares from the new Class in the (new) Sub-fund which they have obtained from the switch.

## 2.5 Redemption of Shares

Each Shareholder may at any time request the Company to redeem his Shares subject to the conditions and restrictions laid down in the Articles of Incorporation and in any applicable law. Any Shareholder wishing to redeem part or all of his holding may act through the sales agents, a bank or a stockbroker or should send directly a request to the Registrar by letter or fax or in any other agreed format.

A request for redemption may not be accepted unless any previous transaction involving the Shares to be redeemed has been fully settled by the relevant Shareholder.

A Shareholder may not hold less than one Share as a result of a request for redemption. Unless waived by the Management Company, if, as a result of a redemption a Shareholder holds less than a Share in a Class in any Sub-fund, his request will be treated as an instruction to redeem his total holding in the relevant Class.

With the consent of the Shareholder(s) concerned, the Board of Directors may authorize the Shares of the Company to be redeemed in kind by a transfer of securities, if it is on an equitable basis and not conflicting with the interests of the other Shareholders. The redeeming Shareholder or a third party will bear the costs associated with such redemption in kind (including the costs for the establishment of a valuation report by the Auditor, as required by Luxembourg law), unless the Board of Directors considers the redemption in kind to be in the interest of the Company or to protect the interest of the Company.

Requests for redemptions for Classes of Shares received by the Registrar no later than the Cut-off time on the Valuation Day will, if accepted, be dealt with at the redemption price based on the Net Asset Value per Share as of the Valuation Day, unless otherwise stated in Appendix I. Requests received after the Cut-off time shall be processed on the next following Valuation Day.

The redemption price per Share will be based on the Net Asset Value per (Class of) Share(s).

The Shares redeemed are cancelled. Payment for redeemed Shares will be made in the currency the relevant Class of Shares is denominated within three Settlement Days after the Valuation Day by transfer to an account maintained by the payee. The redemption price of Shares of any Sub-fund may be more or less than the issue price thereof depending on the Net Asset Value per Share at the time of subscription and redemption.

If in exceptional circumstances the liquidity of a Sub-fund or a Class is not sufficient to enable the payment to be made within such a period, such payment shall be made as soon as reasonably practicable thereafter.

The Shares can be redeemed through the sales agents, a bank or a stockbroker. Shares in Robeco Capital Growth Funds can be held through several account systems in accordance with the conditions of these systems. A charge could be levied for redemptions by these account systems.

If a redemption order is made for a cash amount to a higher value than that of the Shareholder's account then this order will be automatically treated as an order to redeem all of the Shares on the Shareholder's account.

If the requests for redemption received for any Sub-fund for any specific Valuation Day exceed 10% of the net asset value of such Sub-fund, the Company may defer such exceeding redemption requests to be dealt with on the next Valuation Day at the redemption price based on the Net Asset Value per Share calculated on that Valuation Day. On such Valuation Day, deferred redemption requests will be dealt with in priority to later redemption requests.

The Company may extend the period for payment of redemption proceeds in exceptional circumstances to such period, not exceeding thirty bank business days, as shall be necessary to repatriate proceeds of the sale of investments in the event of impediments due to exchange control regulations or similar constraints in the markets in which a substantial part of the assets of the Company shall be invested.

## 2.6 Prevention of money laundering and financing of terrorism

Pursuant to international rules and Luxembourg laws and regulations (comprising, but not limited to, the amended law of 12 November 2004 on the fight against money laundering and financing of terrorism, the Grand Ducal Regulation dated 1 February 2010, CSSF Regulation 12-02 and various CSSF Circulars concerning the fight against money laundering and terrorist financing, and any respective amendments or replacements) obligations have been imposed on all professionals of the financial sector to prevent the use of UCIs for money laundering and financing of terrorism purposes. As a result of such provisions, the registrar agent of a Luxembourg UCI must ascertain the identity of the subscriber in accordance with Luxembourg laws and regulations. The Company may require subscribers to provide any document it deems necessary to effect such identification. In addition, the Company may request any other information that may be required in order to comply with legal and regulatory obligations, including but not limited to the above mentioned laws and regulations, the CRS Law and the FATCA Law (as defined below).

Shareholders may be requested to provide additional or updated identification documents from time to time pursuant to ongoing client due diligence requirements under relevant laws and regulations. In case of delay or failure by a Shareholder to provide the documents required, the Company, the Management Company and JPM may decide to block the Shareholders' account.

In case of delay or failure by an applicant or Shareholder to provide the documents required, the application for subscription will not be accepted and in case of redemption, payment of redemption proceeds will be delayed. Neither the Company, the Management Company nor JPM have any liability for delays or failure to process deals as a result of the applicant providing no or only incomplete documentation.

The right is reserved by the Company to reject any application for subscription of Shares in whole or in part. If an application is rejected, the application monies or balance thereof will be returned, once sufficient evidence of identification has been produced, at the risk of the applicant and without interest as soon as reasonably practicable, at the cost of the applicant, by bank transfer.

## 2.7 Calculation of the Net Asset Value

The Net Asset Value per Share of a Class of each Sub-fund of the Company and the issue, switch and redemption price are determined (in the currency the relevant Share Class is denominated), by the Administration Agent as of each Valuation Day. The Net Asset Value per Share of a Class of each Sub-fund shall be calculated by dividing the Sub-fund's assets less liabilities attributed to this Share Class (converted into the Reference currency of the relevant Share Class at exchange rates prevailing on that Valuation Day) by the number of Shares in that Share Class outstanding on the applicable Valuation Day. To the extent feasible, expenses, fees and income will be accrued on a daily basis.

For each Sub-fund, the Company may issue different Classes of Shares, e.g. Capital Growth Classes and Distributing Classes. The latter will entitle Shareholders to a distribution of income. Capital Growth Shares will not entitle Shareholders to a distribution. Income from Capital Growth Shares shall be reflected in their Net Asset Value.

Each time income is distributed on (one of) the Distributing Classes, the Net Asset Value of the Shares in the relevant Class will be reduced by the amount of the distribution (this means the percentage of the Net Asset Value attributable to the relevant Class of Shares will decline), while the Net Asset Value of the Capital Growth Classes will remain unchanged (this means the percentage of the Net Asset Value attributable to the relevant Capital Growth Classes will increase).

### **The assets of each Sub-fund of the Company will be valued as follows:**

- (a) transferable securities, money market instruments and/or financial derivative instruments listed on a Regulated Market, will be valued at the last available price (generally this will be the prices after the specified Cut-off time of the relevant Sub-fund); in the event that there should be several such markets, on the basis of the last available price of the main market for the relevant security or asset. Should the last available market price for a given transferable security, money market instrument and/or financial derivative instrument not truly reflect its fair market value, then that transferable security, money market instrument and/or financial

derivative instrument shall be valued on the basis of the probable sales prices which the Company deems is prudent to assume;

- (b) transferable securities and/or money market instruments not listed on a Regulated Market will be valued on the basis of their last available market price. Should the last available market price for a given transferable security and/or money market instrument not truly reflect its fair market value, then that transferable security and/or money market instrument will be valued by the Company on the basis of the probable sales price which the Company deems is prudent to assume;
- (c) the financial derivative instruments which are not listed on a Regulated Market will be valued in a reliable and verifiable manner on a daily basis, in accordance with market practice;
- (d) Shares or units in underlying open-ended investment funds shall be valued at their last available net asset value, reduced by any applicable charges;
- (e) assets or liabilities denominated in other currencies than the currency the relevant Sub-fund of Shares is denominated in will be converted into this currency at the rate of exchange ruling on the relevant Valuation Day;
- (f) in the event that the above mentioned calculation methods are inappropriate or misleading, the Company may adopt any other appropriate valuation principles for the assets of the Company;
- (g) Sub-funds invested in markets which are closed for business at the time the Sub-fund is valued are normally valued using the prices at the previous close of business. Market volatility may result in the latest available prices not accurately reflecting the fair value of the Sub-fund's investments. This situation could be exploited by Investors who are aware of the direction of market movement, and who might deal to exploit the difference between the next published Net Asset Value and the fair value of the Sub-fund's investments. By these Investors paying less than the fair value for Shares on issue, or receiving more than the fair value on redemption, other Shareholders may suffer a dilution in the value of their investment.

To prevent this, the Company may, during periods of market volatility or in case of (relative) very large net cash flows, adjust the Net Asset Value per Share prior to publication to reflect more accurately the fair value of the Sub-fund's investments.

#### **Dilution adjustments / Swing pricing**

Shares will be issued and redeemed on the basis of a single price (the "Price" for the purpose of this paragraph). The Net Asset Value per Share may be adjusted on any Valuation Day in the manner set out below depending on whether or not a Sub-fund is in a net subscription position or in a net redemption position on such Valuation Day to arrive at the Price. Where there is no dealing on a Sub-fund or Share Class of a Sub-fund on any Valuation Day, the Price will be the unadjusted Net Asset Value per Share.

The basis on which the assets of each Sub-fund are valued for the purposes of calculating the Net Asset Value per Share is set out above. However, the actual cost of purchasing or selling assets and investments for a Sub-fund may deviate from the latest available price or net asset value used, as appropriate, in calculating the Net Asset Value per Share due to e.g. fiscal charges, foreign exchange costs, market impact, broker commissions, custody transaction charges and spreads from buying and selling prices of the underlying investments ("Spreads"). These costs (the "Cash Flow Costs") have an adverse effect on the value of a Sub-fund and are known as "dilution".

To mitigate the effects of dilution, the Company may, at its discretion, make a dilution adjustment to the Net Asset Value per Share.

For any given Valuation Day, the swing factor adjustment is limited to a maximum of 2% of what the Net Asset Value would otherwise be. In exceptional circumstances, the Board of Directors may, in the best interest of Shareholders, decide to temporarily increase the swing factor above the maximum stated level. Such exceptional circumstances can be triggered by (but not limited to) high market volatility, disruption of markets or slowdown of the economy caused by terrorist attack or war (or other hostilities), serious pandemic or a natural disaster (such as a hurricane or a super typhoon).

In this case, Shareholders will be notified on the website [www.robeco.com/riam/](http://www.robeco.com/riam/) of any such increase of the maximum swing factor.

The Company will retain the discretion in relation to the circumstances under which to make such a dilution adjustment. The Company will apply dilution adjustments when it is in the opinion that the interests of Shareholders require so.

The requirement to make a dilution adjustment will depend upon the volume of subscriptions or redemptions of Shares in the relevant Sub-fund. The Company may at its discretion make a dilution adjustment if, in their opinion, the existing Shareholders (in case of subscriptions) or remaining Shareholders (in case of redemptions) might otherwise be adversely affected.

These adjustments are normally applied on any Valuation Day when the total volume of trading in a Sub-fund's Shares (including both subscriptions and redemptions) exceeds a certain threshold.

The dilution adjustment will involve adding to, when the Sub-fund is in a net subscription position, and deducting from, when the Sub-fund is in a net redemption position, the Net Asset Value per Share such figure as the Company considers representing an appropriate figure to meet the Cash Flow Costs. The resultant amount will be the Price rounded to such number of decimal places as the Company deems appropriate. The dilution adjustments may vary depending on the order type (net subscription or net redemption), on the underlying asset classes for any Sub-fund or on the market conditions. The dilution adjustments as well as the dealing levels from which they become applicable may be amended from time to time depending on market conditions or any other situation where the Company is of the opinion that the interests of the Shareholders require such amendment(s).

Additional details on the anti-dilution/swing pricing adjustments and actual swing factors can be found on [www.robeco.com/riam/](http://www.robeco.com/riam/)

For the avoidance of doubt, Shareholders placed in the same situation will be treated in an identical manner.

Where a dilution adjustment is made, it will increase the Price where the Sub-fund is in a net subscription position and decrease the Price where the Sub-fund is in a net redemption position. The Price of each Class in the Sub-fund will be calculated separately but any dilution adjustment will in percentage terms affect the Price of each Class in an identical manner. The dilution adjustment is made on the capital activity at the level of the Sub-fund and does not address the specific circumstances of each individual investor transaction.

## 2.8 Temporary Suspension of the determination of the Net Asset Value

The determination of the Net Asset Value and hence the issues, switches and redemptions of Share Classes for one and all Sub-funds, may be limited or suspended in the interest of the Company and its Shareholders if at any time the Company believes that exceptional circumstances constitute forcible reasons for doing so, for instance:

- (a) if any exchange or Regulated Market on which a substantial portion of any Sub-fund's investments is quoted or dealt in, is closed other than for ordinary holidays, or if dealings on any such exchange or market are restricted or suspended;
- (b) if the disposal of investment by any Sub-fund cannot be effected normally or without seriously prejudicing the interests of the Shareholders or the Company;
- (c) during any breakdown in the communications normally employed in valuing any of the Company's assets or when for any reason the price or value of any of the Company's assets cannot promptly and accurately be ascertained;
- (d) during any period when the Company is unable to repatriate funds for the purpose of making payments on redemption of Shares or during which any transfer of funds involved in the realization or acquisition of investments or payments due on redemption of Shares cannot in the opinion of the Company be effected at normal rates of exchange;

- (e) in case of a decision to liquidate the Company, a Sub-fund or a Class of Shares hereof on or after the day of publication of the related notice to Shareholders;
- (f) during any period when in the opinion of the Company there exist circumstances outside of the control of the Company where it would be impracticable or unfair towards the Shareholders to continue dealing in a Sub-fund or a Class of Shares of the Company;
- (g) during any period when the determination of the net asset value per share of investment funds representing a material part of the assets of the relevant Class of Shares is suspended;
- (h) in the case of a merger with another Sub-fund of the Company or of another UCITS (or a Sub-fund thereof), if the Company deems this to be justified for the protection of the Shareholders; and
- (i) in case of a feeder Sub-fund of the Company, if the net asset value calculation of the master Sub-fund or the Master UCITS is suspended.

Notice of the suspension and lifting of any such suspension will - if appropriate - be published in such newspapers of the countries where the Company's Shares are offered for sale, as decided by the Company.

Shareholders who have applied to purchase, redeem or switch Share Classes will be notified in writing of any such suspension and promptly informed when it has ceased. During such a period, Shareholders may withdraw, free of charge, their request to purchase, redeem or switch. Such suspension of any Sub-fund of Share Classes shall have no effect on the calculation of the Net Asset Value, the issue, redemption and switch of the Share Classes of any other Sub-fund.

## 2.9 Taxation

Investors should consult their professional advisors on the possible tax and other consequences prior to the investment in a Sub-fund of the Company.

### A. Taxation of the Company

There are no Luxembourg income, withholding or capital gains taxes payable by the Company.

The Company is not subject to net wealth tax in Luxembourg.

No stamp duty, capital duty or other tax will be payable in Luxembourg upon the issue of the Shares of the Company.

The Company is, in principle, liable in Luxembourg to a subscription tax ("*taxe d'abonnement*") at the rate of 0.05% per annum (0.01% in case of Institutional Classes of Shares) of its net assets calculated and payable at the end of each quarter. The value of assets represented by units held in other UCIs benefit from an exemption from the *taxe d'abonnement*, provided such units have already been subject to this tax. Additionally as from 1 January 2021, a graduated rate reduction has been introduced for UCIs invested in sustainable economic activities as defined in Article 3 of Regulation (EU) 2020/852 of 18 June 2020 on the establishment of a framework to facilitate sustainable investment ("Qualifying Activities"). Subject to certain conditions and depending on the percentage of Qualifying Activities in the portfolio, a reduced rate of respectively 0.04%, 0.03%, 0.02% and 0.01% can be applied. The reduced rate applies only to the portion of the Sub-fund's net assets invested in Qualifying Activities as disclosed in accordance with Regulation (EU) 2020/852. The practical requirements for benefitting from the reduced rates are currently being clarified.

Income received by the Company on its investments may be subject to non-recoverable withholding taxes in the countries of origin.

The Company may further be subject to tax on the realised or unrealised capital appreciation of its assets in the countries of origin. The Company may benefit from double tax treaties entered into by Luxembourg, which may provide for exemption from withholding tax or reduction of withholding tax rate. In addition the



Company may be subject to transfer taxes on the sale and/or purchase of securities and may also be subject to subscription taxes in countries where shares of the Company are distributed.

Distributions made by the Company are not subject to withholding tax in Luxembourg.

*This information is based on the current Luxembourg law, regulations and practice and is subject to changes therein.*

*As the Company is only eligible to benefit from a limited number of Luxembourg tax treaties, dividends and interest received by the Company as a result of its investments may be subject to withholding taxes in the countries of their origin which are generally irrecoverable as the Company itself is exempt from income tax. Recent European Union case law may, however, reduce the amount of such irrecoverable tax.*

## B. Taxation of the Shareholders

### *Luxembourg resident individuals*

Capital gains realised on the sale of the Shares by Luxembourg resident individuals Investors who hold the Shares in their personal portfolios (and not as business assets) are generally not subject to Luxembourg income tax except if:

- (i) the Shares are sold within 6 months from their subscription or purchase; or
- (ii) if the Shares held in the private portfolio constitute a substantial shareholding. A shareholding is considered as substantial when the seller holds or has held, alone or with his/her spouse and underage children, either directly or indirectly at any time during the five years preceding the date of the disposal, more than 10% of the share capital of the company.

Distributions made by the Company will be subject to Luxembourg income tax. Luxembourg personal income tax is levied following a progressive income tax scale, and increased by the solidarity surcharge (*contribution au fonds pour l'emploi*).

### *Luxembourg resident corporate*

Luxembourg resident corporate Investors will be subject to corporate taxation at the rate of 24.94% (in 2020) for entities having the registered office in Luxembourg-City) on capital gains realised upon disposal of Shares and on the distributions received from the Company.

Luxembourg corporate resident Investors who benefit from a special tax regime, such as, for example, (i) an UCI subject to the Law, (ii) specialised investment funds subject to the amended law of 13 February 2007 on specialised investment funds, (iii) reserved alternative investment funds subject to the amended law of 23 July 2016 on reserved alternative investment funds (to the extent that they have not opted to be subject to general corporation taxes) or (iv) family wealth management companies subject to the amended law of 11 May 2007 related to family wealth management companies, are exempt from income tax in Luxembourg, but instead subject to an annual subscription tax (*taxe d'abonnement*) and thus income derived from the Shares, as well as gains realised thereon, are not subject to Luxembourg income taxes.

The Shares shall be part of the taxable net wealth of the Luxembourg resident corporate Investors except if the holder of the Shares is (i) an UCI subject to the Law, (ii) a vehicle governed by the amended law of 22 March 2004 on securitisation, (iii) an investment company governed by the amended law of 15 June 2004 on the investment company in risk capital, (iv) a specialised investment fund subject to the amended law of 13 February 2007 on specialised investment funds, (v) a reserved alternative investment fund subject to the amended law of 23 July 2016 on reserved alternative investment funds or (vi) a family wealth management company subject to the amended law of 11 May 2007 related to family wealth management companies. The taxable net wealth is subject to tax on a yearly basis at the rate of 0.5%. A reduced tax rate of 0.05% is due for the portion of the net wealth exceeding EUR 500 million.

### *Non-Luxembourg residents*

Non-resident individuals or collective entities who do not have a permanent establishment in Luxembourg to which the Shares are attributable are not subject to Luxembourg taxation on capital gains realised upon

disposal of the Shares nor on the distribution received from the Company and the Shares will not be subject to net wealth tax.

#### *Tax Information for German Investors*

Generally, each Sub-fund should qualify as an investment fund pursuant to sec. 1(2) and (4) of the German Investment Tax Act as applicable from 1 January 2018 ("**GInvTA**"), and not as a special investment fund pursuant to sec. 26 GInvTA. German Investors are thus taxable with the following income from the Sub-funds (so-called "Investment Income"):

- distributions, including dividends and repayments of contributed capital from the Sub-funds,
- the so-called "lump-sum taxation amount", and
- capital gains from the disposal (i.e. redemption or sale) of shares in the Sub-funds.

The lump-sum taxation amount is attributed to German Investors as deemed taxable income on an annual basis on 2 January of each calendar year with respect to the preceding calendar year. The lump-sum taxation amount is calculated as follows: redemption price (or alternatively stock exchange price or market price) per Sub-fund share at the beginning of the calendar year multiplied by 70% of the so-called "basic interest rate" (*Basiszins*) as published by the German Federal Ministry of Finance (for the lump-sum taxation amount with respect to the calendar year 2019 that is attributed on 2 January 2020: 0.52% p.a.). The lump sum taxation amount is reduced by the actual distributions of the respective calendar year. The lump-sum taxation amount is further capped by reference to the sum of (i) the actual increase of the redemption price (or stock exchange price or market price, as applicable) of the Sub-fund share during the calendar year plus (ii) the actual annual distributions.

The Investment Income is as a rule subject to:

- (i) German income tax at a flat tax rate of 25% (plus solidarity surcharge and church tax, if applicable) in the case of German Investors holding the Sub-fund's shares as private assets ("**Private Investors**"),
- (ii) German income tax at the personal progressive income tax rate (up to 45% plus solidarity surcharge and church tax, if applicable) and German trade tax at the respective local trade tax rate in the case of German Investors holding the Sub-fund shares as business assets ("**Business Investors**"), and
- (iii) German corporate income tax at a rate of 15% (plus solidarity surcharge) and trade tax at the respective local trade tax rate in the case of German Investors qualifying as corporate tax subjects ("**Corporate Investors**").

However, the Sub-funds mentioned in Appendix II in the section "Additional information for German tax purposes" intend to qualify as "Equity Funds" for German tax purposes. In case of a qualification as "Equity Fund", the following tax exemptions apply to German Investors of the respective Sub-funds:

- (i) Private Investors benefit from a 30% tax exemption on any Investment Income for German income tax purposes,
- (ii) business Investors benefit from a 60% tax exemption on any Investment Income for German income tax purposes and a 30% tax exemption on any Investment Income for German trade tax purposes, and
- (iii) corporate Investors benefit from a 80% tax exemption on any Investment Income for German corporate income tax purposes and a 40% tax exemption on any Investment Income for German trade tax purposes.

The partial tax exemptions under (ii) and (iii) with regard to Business Investors and Corporate Investors do not apply (i) to life and health insurance companies if the Sub-fund shares are attributable to their capital investments (*Kapitalanlagen*), (ii) to credit or financial services institutions if the Sub-fund shares are



attributable to their trading assets (*Handelsbestand*) and (iii) to finance companies owned directly or indirectly to more than 50% by credit or financial services institutions if the Sub-fund shares are at the time of the acquisition attributable to the short-term assets (*Umlaufvermögen*). In these cases, the partial tax exemption for Private Investors (i.e. 30%) applies.

Please note that this information is not exhaustive. No comment is made on the specific matters that must be taken into account in individual cases, and no specific statements can be made on the taxation of individual investors of the Sub-funds. Given the complexity of German tax law and especially the GlnvTA, (potential) investors of the Sub-funds are strongly advised to consult their own tax advisors.

#### *Automatic Exchange of Information*

The Organisation for Economic Co-operation and Development ("OECD") has developed a common reporting standard ("CRS") to achieve a comprehensive and multilateral automatic exchange of information ("AEOI") on a global basis. On 9 December 2014, Council Directive 2014/107/EU amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation (the "Euro-CRS Directive") was adopted in order to implement the CRS among the Member States.

The Euro-CRS Directive was implemented into Luxembourg law by the law of 18 December 2015 on the automatic exchange of financial account information in the field of taxation ("CRS Law"). The CRS Law requires Luxembourg financial institutions to identify financial assets holders and establish if they are fiscally resident in countries with which Luxembourg has a tax information sharing agreement. Luxembourg financial institutions will then report financial account information of the financial account holder (including certain entities and their controlling persons) to the Luxembourg tax authorities, which will thereafter automatically transfer this information to the competent foreign tax authorities on a yearly basis.

Accordingly, the Company may require the Investors to provide information in relation to the identity and fiscal residence of financial account holders (including certain entities and their controlling persons) in order to ascertain their CRS status and report information regarding a shareholder and his/her/its account to the Luxembourg tax authorities (*Administration des Contributions Directes*), if such account is deemed a CRS reportable account under the CRS Law. Please note that (i) the Company is responsible for the treatment of the personal data provided for in the CRS Law; (ii) the personal data will only be used for the purposes of the CRS Law; (iii) the personal data may be communicated to the Luxembourg tax authorities (*Administration des Contributions Directes*); (iv) responding to CRS-related questions is mandatory and accordingly the potential consequences in case of no response whereby the Company is required to report information to the Luxembourg tax authorities (*Administration des Contributions Directes*) based on the indications of tax residency in another CRS country; and (v) the Investor has a right of access to and rectification of the data communicated to the Luxembourg tax authorities (*Administration des Contributions Directes*).

Under the CRS Law, the exchange of information will be applied by 30 September of each year for information related to the preceding calendar year. Under the Euro-CRS Directive, the AEOI must be applied by 30 September of each year to the local tax authorities of the Member States for the data relating to the preceding calendar year.

In addition, Luxembourg signed the OECD's multilateral competent authority agreement ("Multilateral Agreement") to automatically exchange information under the CRS. The Multilateral Agreement aims to implement the CRS among non-Member States; it requires agreements on a country-by-country basis.

The Company reserves the right to refuse any application for Shares if the information provided or not provided does not satisfy the requirements under the CRS Law.

By investing (or continuing to invest) in the Company, Investors shall be deemed to acknowledge that:

- (i) the Company (or its agent) may be required to disclose to the Luxembourg tax authorities (*Administration des Contributions Directes*) certain confidential information in relation to the Investor, including, but not limited to, the Investor's name, address, tax identification number (if any), social security number (if any) and certain information relating to the Investor's investment;

- (ii) the Luxembourg tax authorities (*Administration des Contributions Directes*) may be required to automatically exchange information as outlined above with the competent tax authorities of other states in or outside the EU that also have implemented CRS;
- (iii) the Company (or its agent) was and in the future may be required to disclose to Luxembourg tax authorities (*Administration des Contributions Directes*), to the extent permitted by applicable laws certain confidential information when registering with such authorities and if such authorities contact the Company (or its agent) with further enquiries;
- (iv) the Company may require the Investor to provide additional information and/or documentation which the Company may be required to disclose to the Luxembourg tax authorities (*Administration des Contributions Directes*);
- (v) in the event an Investor does not provide the requested information and/or documentation, whether or not that actually leads to compliance failures by the Company, or a risk of the Company or its Investors being subject to withholding tax under the relevant legislative or inter-governmental regime, the Company reserves the right to take any action and/or pursue all remedies at its disposal including, without limitation, compulsory redemption or withdrawal of the Investor concerned, to the extent permitted by applicable laws, regulations and the Articles of Incorporation and the Company shall observe relevant legal requirements and shall act in good faith and on reasonable grounds; and
- (vi) no Investor affected by any such action or remedy shall have any claim against the Company (or its agent) for any form of damages or liability as a result of actions taken or remedies pursued by or on behalf of the Company in order to comply with any of the CRS or any of the relevant underlying legislation.

Investors should consult their professional advisors on the possible tax and other consequences with respect to the implementation of the CRS.

#### C. Foreign Account Tax Compliance Act ("FATCA")

The Hiring Incentives to Restore Employment Act (the "Hire Act") was signed into US law in March 2010. It includes provisions generally known as FATCA. The intention of FATCA is that details of Investors subject to US income tax holding assets outside the US will be reported by financial institutions outside the US ("FFIs") to the U.S. Internal Revenue Services (the "IRS") on an annual basis, as a safeguard against US tax evasion. A 30% withholding tax is imposed on certain US source income of any FFIs that fail to comply with this requirement. This regime became effective in phases starting as from 1 July 2014.

In order to enable Luxembourg Financial Institutions to comply, on 28 March 2014 Luxembourg concluded a Model 1 Intergovernmental Agreement ("IGA") with the U.S. and a memorandum of understanding in respect thereof, to improve international tax compliance and provide for the implementation of FATCA based on domestic reporting and reciprocal automatic exchange pursuant to the convention between the Luxembourg and the U.S. for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and Capital as amended by the Protocol of 20 May 2009. This IGA was approved by, and therefore transposed into, the Luxembourg law of 24 July 2014 relating to FATCA.

As a result of this IGA, Luxembourg has issued Luxembourg regulation to implement the terms and conditions set forth under the IGA. Under these Luxembourg regulations Reporting Luxembourg Financial Institutions need to comply with certain registration requirements, need to register with the IRS, need to identify U.S. reportable accounts and accounts held by Nonparticipating Financial Institutions and report certain information regarding these accounts to the Luxembourg competent authorities. The Luxembourg competent tax authorities will automatically exchange this information to the IRS.

Under the Luxembourg law of 24 July 2015 relating to FATCA (the "FATCA Law") and the Luxembourg IGA, the Company is required to collect information aiming to identify its direct and indirect shareholders that are Specified US Persons for FATCA purposes ("FATCA reportable accounts"). Any such information

on FATCA reportable accounts provided to the Company will be shared with the Luxembourg tax authorities which will exchange that information on an automatic basis with the Government of the United States of America pursuant to Article 28 of the convention between the Government of the United States of America and the Government of the Grand-Duchy of Luxembourg for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes in Income and Capital, entered into in Luxembourg on 3 April 1996. The Company is required to comply with the provisions of the FATCA Law and the Luxembourg IGA to be compliant with FATCA and will thus not be subject to the 30% withholding tax with respect to its share of any such payments attributable to actual and deemed U.S. investments of the Company. The Company will continually assess the extent of the requirements that FATCA and notably the FATCA Law place upon it.

The Company is a Reporting Luxembourg Financial Institution and is registered as such before 5 May 2014. Subsequently, in order to comply, the Company will require shareholders to provide mandatory documentary evidence of their tax residence or their compliance with FATCA as a financial institution.

Shareholders, and intermediaries acting for prospective shareholders, should therefore take particular note that the Company will be required to report to the Luxembourg competent tax authorities certain information of Investors who become Specified US Persons or Investors who are non-U.S. entities with one or more Controlling Persons that are a Specified US Person or payments to entities that are Nonparticipating Financial Institutions within the meaning of the IGA.

By investing (or continuing to invest) in the Fund, Investors shall be deemed to acknowledge that:

- (i) the Company (or its agent) may be required to disclose to the Luxembourg competent tax authorities certain confidential Information in relation to the Investor, including, but not limited to, the Investor's name, address, tax identification number (if any), social security number (if any) and certain information relating to the Investor's investment;
- (ii) the Luxembourg competent tax authorities may be required to automatically exchange information as outlined above with the IRS;
- (iii) the Company (or its agent) was and in the future may be required to disclose to the IRS to the extent permitted by applicable laws or to the Luxembourg competent tax authorities certain confidential information when registering with such authorities and if such authorities contact the Company (or its agent) with further enquiries;
- (iv) the Company may require the Investor to provide additional information and/or documentation which the Company may be required to disclose to the Luxembourg competent tax authorities;
- (v) in the event an Investor does not provide the requested information and/or documentation, whether or not that actually leads to compliance failures by the Company, or a risk of the Company or its Investors being subject to withholding tax under the relevant legislative or inter-governmental regime, the Company reserves the right to take any action and/or pursue all remedies at its disposal including, without limitation, compulsory redemption or withdrawal of the Investor concerned, to the extent permitted by applicable laws, regulations and the Articles of Incorporation and the Company shall observe relevant legal requirements and shall act in good faith and on reasonable grounds; and
- (vi) no Investor affected by any such action or remedy shall have any claim against the Company (or its agent) for any form of damages or liability as a result of actions taken or remedies pursued by or on behalf of the Company in order to comply with any of the IGA or any of the relevant underlying legislation.

In cases where Investors invest in the Company through an intermediary, Investors are reminded to check whether such intermediary is FATCA compliant. In case of doubt, please consult a tax adviser, stockbroker, bank manager, solicitor, accountant or other financial adviser regarding the possible implications of FATCA on an investment in the Company and/or any Sub-fund(s).

## SECTION 3 – GENERAL INFORMATION

### 3.1 Fees and Expenses

#### 1. Charges taken before investing

These are deducted from a Shareholder's investment amount.

##### a. Entry charges

Entry charges include the aggregate of the following charges:

- Sales agents may decide to apply an entry charge. This is deducted by the Registrar from the Shareholder's investment before Shares are purchased. The maximum entry charge which may be applied by sales agents is 5% for equity Sub-funds, 3% for bond Sub-funds and 4% for other Sub-funds, except for Shares that are only available to Institutional Investors for which the maximum entry charge will be 0.50%. Entry charges may not be applied to Privileged Classes of Shares and Class 'M2', 'M2H', 'M3', 'M3H', 'Z', 'ZH', 'Z2H', 'ZEH', 'ZB' or 'ZBH' Shares. The percentages represent a percentage of the total subscription amount. Shareholders may consult their sales agent for more details on the current entry charge.
- The Company itself does currently not apply any entry charges. For all Sub-funds, the Company can however decide, in the best interest of current Shareholders, that an additional charge of up to 3% of the subscription amount may be levied for any particular (or all) Class(es) of Share(s) of these Sub-funds for any particular period of time. Any such charge will be for the direct benefit of these Sub-funds and thereby indirectly for the benefit of its current Shareholders. Investors should refer to the current KIID and to [www.robeco.com](http://www.robeco.com) for up-to-date information on whether the Company actually levies such additional charge.

##### b. Additional third party charges

Shareholders should note that, for all Share Classes, including Privileged and Institutional Share Classes, additional charges for any individual order, as well as for additional services may be charged to the Investor by the sales agents, banks, stockbrokers, distributors or account systems. The Company cannot control and therefore cannot limit in any way direct payments from Shareholders to sales agents, banks, stockbrokers, distributors or account systems. Investors should therefore check with their relevant correspondent the level of such additional charges.

#### 2. Charges taken after investing

These are deducted from a Shareholder's switch amount or redemption proceeds.

##### a. Switch charge

The Company itself does not apply any switch charge.

However, a maximum switch charge of 1% of the total conversion amount deducted by the Registrar for the benefit of the sales agents may be charged. Investors should therefore check with their relevant correspondent the level of such additional charges.

##### b. Exit charge

The Company itself does not apply any exit charge.

c. Additional third party charges

Shareholders should note that, for all Share Classes, including Privileged and Institutional Share Classes, additional charges for any individual order, as well as for additional services may be charged to the Shareholder by the sales agents, banks, stockbrokers, distributors or account systems. The Company cannot control and therefore cannot limit in any way direct payments from Shareholders to sales agents, banks, stockbrokers, distributors or account systems. Shareholders should therefore check with their relevant correspondent the level of such additional charges.

3. Fees and expenses taken from the Share Class over a year

These fees and expenses are deducted from the NAV of the Share Class and are the same for Shareholders of a given share-class. These are paid to the Management Company with the exception of the Fund Expenses described below or otherwise stated. The amount paid varies depending on the value of the NAV and does not include portfolio transaction costs. Fees and expenses borne by the Share Classes may be subject to VAT and other applicable taxes.

a. Fund Expenses

The Company, its different Sub-funds and Classes pay directly the expenses described below. They include but are not limited to:

- a) the normal commissions on transactions and banking, brokerage relating to the assets of the Company (including interest, taxes, governmental duties, charges and levies) or expenses incurred in respect thereof, such as costs related to debt restructuring such as legal advice. These expenses may also be related to the hedging of the share-classes and any other transaction-related cost;
- b) the "*taxe d'abonnement*" as described in chapter "Taxation" and taxes in relation to the investments (such as withholding taxes) and transactions (such as stamp duties).

b. Management fee

The different Sub-funds and Classes will incur an annual management fee which reflects all expenses related to the management of the Company which is payable to the Management Company. The Management Company will be responsible for the fees of the Portfolio Managers.

The current rate of the management fee payable in respect of each Sub-fund and Class is set out in Appendix I.

When a Sub-fund invests in any UCITS or other UCI managed by an affiliate of RIAM, double-charging of management fees will either be avoided or rebated. When a Sub-fund invests in a UCITS or other UCI not affiliated with RIAM, the fee shown in Appendix I may be charged regardless of any fees reflected in the price of the shares or units of the underlying UCITS or other UCI.

c. Service fee

Furthermore, the Company or the different Sub-funds or Classes will incur a fixed annual service fee payable to the Management Company for various services it provides to the Fund. This service fee does not include the management fee and the Fund expenses described under a. and b. above. It aims at reflecting all remaining expenses such as the fees of the Domiciliary and Listing Agent, the Administration Agent, the Registrar, auditors, legal and tax advisers, Directors' fees and reasonable out-of-pocket expenses (for those Directors who are not employees of the Management Company or one of its affiliates), the costs of preparing, printing and distributing all prospectuses, memoranda, reports and other necessary documents concerning the Company, any fees and expenses involved in the registration of the Company with any governmental agency and stock exchange, the costs of publishing prices and the operational expenses, and the cost of

holding Shareholders meetings. The costs of establishing future Sub-funds, proxy voting costs, Depositary and custodian fees are included in the service fee.

The Management Company will bear the excess of any such expenses above the rate specified for each Class of Shares in the Appendix of the relevant Sub-fund. Conversely, the Management Company will be entitled to retain any amount by which the rate of these fees to be borne by the Classes of Shares, as set out in the Appendix, exceeds the actual expenses incurred by the relevant Class of the relevant Sub-fund.

The annual service fee will be payable at a maximum rate of 0.26% per annum of the monthly average Net Asset Values (based on closing prices) of the relevant Share Class of a Sub-fund for the portion of assets under management up to EUR 1 billion. The relevant service fee applicable per Share Class of a Sub-fund is specified in Appendix I. If the assets of a Share Class of a Sub-fund exceed EUR 1 billion, a 0.02% discount on the service fee of the relevant Share Class of the Sub-fund applies to the assets above this limit and a further 0.02% discount applies to assets over EUR 5 billion. However, the annual service rate cannot be less than 0.01% for a specific Share Class. Where a Class refers to payment of 0.00% annual service fee, the costs covered by the annual service fee incurred by the relevant Class are borne by Robeco.

Any increase in the current rates of the service fee up to the aforementioned maximum rate will only be implemented upon giving not less than one month's notice to the affected Shareholders.

d. Performance fee

In addition, for certain Classes of Shares of certain Sub-funds, the Management Company is entitled to a performance fee (the "**Performance Fee**"), payable annually after the end of the Financial Year.

The Performance Fee is charged to the applicable Class of Shares of the Sub-fund and cannot be reimbursed.

For the Performance Fee calculation, a methodology (referred to as category A) is in place. The methodology uses the Net Asset Value (NAV) to calculate the performance of the relevant Class of Shares. In Appendix I is listed which Class of Shares are subject to a Performance Fee. Furthermore in Appendix I are listed the relevant index (hereafter "Index") or index and the defined percentage (hereafter the "Hurdle rate") for the Performance Fee calculation and the relevant Performance Fee portion (hereafter "Portion"). If a Class of Shares is denominated in another currency or applies special hedging techniques the Index will be adjusted accordingly.

Note that an outperformance of the relevant Class of Shares of the Sub-fund does not imply a positive return of the of the relevant Class of Shares of the Sub-fund, a Performance Fee is also due when the relevant Class of Shares of the Sub-fund has a negative return but outperforms the relevant Index or Hurdle Rate as indicated in Appendix I.

The Performance Fee is calculated on each Valuation Day but is accrued within the Net Asset Value per Share one day in arrears (that is, on the Valuation Day after the relevant Valuation Day). Consequently, during periods of market volatility, unusual fluctuations may occur in the Net Asset Value per Share of each Share Class for which a Performance Fee is charged. These fluctuations may happen where the impact of a Performance Fee causes the Net Asset Value per Share to be reduced whilst the returns from underlying assets have increased. Conversely, the impact of a negative Performance Fee can cause the Net Asset Value per Share to be increased whilst the underlying assets have decreased.

A more detailed description of the calculation methodology is set out in Appendix V.

e. Brokers services

Brokers charge a transaction fee for the execution of an order. For a few Sub-funds, the Company may pay for an additional element in the transaction fee. That is a fee for investment research. This fee can be charged



through full services or commission sharing arrangements. The Company will explain the use hereof in the audited statements.

In a commission-sharing agreement the cost of research is split from the execution costs. Subsequently, the fee for the investment research will become a credit of the Company at their broker account. The Company may transfer (a part of) this fee to another broker who also provides investment research, but is less efficient in the execution of an order or does not provide execution services. In this way, the broker who, in the opinion of the Company, provides the best investment research will be paid. By splitting the execution from the investment research it is accomplished that in both areas the best brokers can be selected.

In full service arrangements the execution charges and the investment research are provided by the same broker and payment takes place without a split.

In the audited statements, the use of these arrangements will be explained.

f. Other information

All expenses of a periodical nature are charged first to the investment income of the Company, then to the capital gains and finally to the assets of the Company.

The annual charges, both management fee and service fee, which are expressed as a percentage of the Net Asset Value, are mentioned in Appendix I "Information per Sub-fund". The charges are paid monthly on basis of the average Net Asset Value of the period and are reflected in the Share price. Expenses exceeding the relevant percentages and expenses not covered by these fees will be borne by the Management Company.

### 3.2 Late Trading or Market Timing

Late trading ("**Late Trading**") is to be understood as the acceptance of a subscription, switch or redemption order after the Cut-off time on the relevant Valuation Day and the execution of such order at the price based on the Net Asset Value applicable to such Valuation Day.

Market timing ("**Market Timing**") is to be understood as an arbitrage method through which an Investor systematically subscribes and redeems or converts Shares of the Company within a short time period, by taking advantage of time differences and/or imperfections or deficiencies in the method of determination of the Net Asset Value of the undertaking for collective investment.

In order to protect the Company and its Investors against Late Trading and Market Timing practices the following prevention measures are adopted:

1. No subscriptions, switches or redemptions after the Cut-off time in Luxembourg are accepted.
2. The Net Asset Value is calculated after the Cut-off time ("forward pricing").

Subscriptions, switches or redemptions received from a distributor after the Cut-off time in Luxembourg in respect of orders received prior to this Cut-off time in Luxembourg will be accepted if transmitted to the Registrar within a reasonable timeframe as agreed from time to time with the Management Company.

On an annual basis the Auditor of the Company reviews the compliance rules with respect to the Cut-off time. In order to protect the interests of the Company and its Investors, the Company will monitor transactions in and out of the Sub-funds on Market Timing activities. The Company does not permit practices related to Market Timing and the Company does reserve the right to reject subscription and switch orders from an Investor in this context.

### 3.3 Management Company

The Directors of the Company have appointed Robeco Institutional Asset Management B.V. ("**RIAM**") as the management company of the Company to be responsible on a day-to-day basis, under supervision of the Directors of the Company, for providing administration, marketing, portfolio management and investment advisory services in respect of all Sub-funds.



The Management Company has delegated the administration, registrar and transfer functions to J.P. Morgan Bank Luxembourg S.A.

The Management Company was incorporated as a private company with limited liability under the laws of the Netherlands on 21 May 1974 under the name of Rotrusco B.V. authorised in the Netherlands by the *Autoriteit Financiële Markten* (the "**AFM**") as a manager of alternative investment funds and as a management company of UCITS according to the UCITS Directive. In addition, RIAM is authorized by the AFM to perform discretionary portfolio management, to provide investment advice and to receive and transmit orders in financial instruments. RIAM acts as the management company of the Company on a cross-border basis under the freedom to provide services of the Law and the UCITS Directive. The Management Company is an Affiliated Entity and also acts as a management company for Robeco (LU) Funds III, Robeco Global Total Return Bond Fund, Robeco All Strategies Funds and Robeco QI Global Dynamic Duration.

The board of directors of the Management Company is composed of:

- G.O.J.M. Van Hassel;
- K. van Baardwijk;
- M.C.W. den Hollander.

The executive committee of the Management Company consists of:

- G.O.J.M. Van Hassel;
- K. van Baardwijk;
- M.C.W. den Hollander;
- M.O. Nijkamp;
- V. Verberk;
- M.F. van der Kroft;
- C. von Reiche;
- A.J.M. Belilos-Wessels.

The supervisory board of the Management Company consist of:

- S. Barendregt-Rooiers;
- S.H. Koyanagi;
- M.F. Slendebroek;
- M.A.A.C. Talbot;
- R.R.L. Vlaar.

The subscribed capital of the Management Company is EUR 40,950.00 at the date of this Prospectus.

The Management Company shall ensure compliance of the Company with the investment restrictions and oversee the implementation of the Company's strategies and investment policy.

The Management Company shall send reports to the Directors on a periodical basis and inform each board member without delay of any active breach by the Company of the investment restrictions.

The Management Company will receive periodic reports from the service providers.

Additional information on the Management Company such as but not limited to shareholder complaints handling procedures, conflicts of interest rules, voting rights policy of the Management Company etc., shall be available at the registered office of the Management Company and published on the website [www.robeco.com/riam](http://www.robeco.com/riam).

#### *Remuneration policy*

The Management Company has a remuneration policy in compliance with the applicable requirements set out in the Dutch Financial Supervision Act (*Wet op het financieel toezicht, Wft*). The objectives of the policy are amongst

others to stimulate employees to act in the best interest of the Fund and its clients, to avoid conflicts of interest and avoid taking undesirable risks and to attract and retain good employees. The remuneration policy is consistent with and promotes a sound and effective risk management and does not encourage risk taking which is inconsistent with the risk profile of the Company or with its Articles of Incorporation.

The remuneration policy appropriately balances fixed and variable components of total remuneration. Each individual employee's fixed salary is determined on the basis of function and experience according to Robeco's salary ranges and in reference to the Benchmarks of the portfolio management industry in the relevant region. The fixed salary is deemed adequate remuneration for the employee to properly execute his or her responsibilities, regardless of whether or not variable remuneration is received. The total available variable remuneration pool is established annually by and on behalf of RIAM and approved by its supervisory board. The pool is, in principle, determined as a certain percentage of the operational profit. To ensure that the total variable remuneration is an accurate representation of performance, the total amount of variable remuneration is determined taking inter alia the following factors into account:

1. The financial result compared to the budgeted result and long-term objectives;
2. The required risk-minimization measures and the measurable risks.

Variable remuneration can be paid in cash and/or in instruments. Deferral schemes might be applicable, depending on the amount of the variable remuneration and categories of staff benefiting thereof. Additional requirements apply to employees who qualify as risk takers, are part of senior management or of control functions or other persons identified in accordance with UCITS guidelines. In order to mitigate identified risks, control measures, such as malus and clawback provisions, are in place.

Further details relating to the current remuneration policy of the Management Company are available on [www.robeco.com/riam](http://www.robeco.com/riam). This includes a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration. A paper copy will be made available upon request and free of charge by the Management Company.

#### *RQFII License*

RIAM has obtained a RQFII License from the CSRC and received RQFII quota from the China's SAFE. This RQFII License allows foreign investors to invest in China A-shares and in RMB denominated Chinese onshore bonds.

#### *QFII License*

RIAM has obtained a Qualified Foreign Institutional Investor license (the "**QFII License**") from the CSRC and received QFII quota from the China's SAFE. This QFII License allows foreign investors to invest in China A-shares and in RMB denominated Chinese onshore bonds.

RIAM sees sustainability as a long-term driver for structural change in countries, companies and markets. And RIAM believes companies with sustainable business practices are more successful.

RIAM acts in accordance with the United Nations Global Compact and the OECD Guidelines for Multinational Enterprises to assess the companies, where principles about human rights, labor standards, the environment and anti-corruption are taken into consideration and may lead to an exclusion of the companies from the investment universe if breached. Furthermore companies involved in the production or distribution of controversial weapons and companies involved in the production of tobacco are excluded from the investment universe of the Fund. In addition to this financially material Environmental, Social and Governance issues are integrated into the investment decision making process of the fund. Lastly RIAM exercises its voting rights and engages with companies with the goal of improving sustainability practices and creating long term value. RIAM strongly believe taking these matters into account makes for better informed investment decisions.

More information on this topic and policies can be found on [www.robeco.com/si](http://www.robeco.com/si).

In compliance with the legislation and regulations currently in force and with the approval of the Board of Directors of the Company, and as mentioned in **APPENDIX I – INFORMATION PER SUB-FUND**, RIAM is authorised to delegate all or part of its duties to other companies that it deems appropriate, on condition that RIAM remains

responsible for the acts and omissions of these delegates as regards the tasks entrusted to them, as if these acts and omissions had been carried out by RIAM itself.

The Company's investment policy will be determined by the Board of Directors of the Company.

### 3.4 Structure and purpose

The Company, incorporated to exist for an undetermined period, was created on 2 May 1997. Its Articles of Incorporation were published in the *Mémorial C, Recueil des Sociétés et Associations* of the Grand Duchy of Luxembourg on 6 June 1997. The Articles of Incorporation were last amended on 9 November 2018 with effect from 3 December 2018 in order to transfer the registered office of the Company from Luxembourg to Senningerberg in the Grand Duchy of Luxembourg and this amendment was published on 29 November 2018 in the *Recueil Electronique des Sociétés et Associations*.

The Company is a "*société anonyme*" and "*société d'investissement à capital variable*" pursuant to the amended law of 10 August 1915, on commercial companies and to part I of the Law. It is registered under number B 58 959 in the Register of Commerce and Companies of Luxembourg where its Articles of Incorporation have been deposited and are available for inspection and where copies thereof may be obtained upon request.

The minimum capital is EUR 1,250,000. For the purpose of determining the capital of the Company, the net assets attributable to each Sub-fund, if not expressed in Euro, will be converted into Euro, and the capital of the Company shall be the sum of the assets of all the Sub-funds. The capital of the Company will automatically be adjusted in case additional Shares are issued or outstanding Shares are redeemed without special announcements or measure of publicity being necessary in relation thereto.

The Company's assets are subject to normal market fluctuations as well as to the risks inherent to investments in securities and no assurance can therefore be given that the Company's investment objectives will be achieved.

### 3.5 Depositary

The Company has appointed J.P. Morgan Bank Luxembourg S.A. ("**JPM**"), as depositary bank (the "**Depositary**") of the Company with responsibility for the

- (a) safekeeping of the assets;
- (b) oversight duties; and
- (c) cash flow monitoring.

in accordance with the Law, the CSSF Circular 16/644 and the Depositary and Custodian Agreement between the Company and JPM (the "**Depositary and Custodian Agreement**").

J.P. Morgan Bank Luxembourg S.A. is organised as a public limited company (*société anonyme*) under Luxembourg law for an unlimited duration, and its registered office is at 6, route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg. In relation to its depositary services JPM is subject to supervision by the *Commission de Surveillance du Secteur Financier* Luxembourg financial market supervisory authority (the "**CSSF**") and is entered in the Luxembourg Trade and Companies Register under number B 10958.

JPM is licensed to carry out banking activities under the terms of the amended Luxembourg law of 5 April 1993 on the financial services sector and specialises in depositary, custody, fund administration and related services. The Depositary has been authorized by the Company to delegate, in accordance with applicable laws and the provisions of Depositary and Custodian Agreement, its safekeeping duties (i) to delegates in relation to other Assets (as defined in the Depositary and Custodian Agreement) and (ii) to sub-custodians in relation to Financial Instruments (as defined in the Depositary and Custodian Agreement) and to open accounts with such sub-custodians.

The Depositary and Custodian Agreement is concluded for an undetermined duration but it may be terminated subject to a prior notice in writing by either party provided that this agreement shall not terminate until a replacement depositary is appointed. An up to date description of any safekeeping functions delegated by the

Depository and an up to date list of the delegates and sub-custodians may be obtained, upon request, from the Depository or via the following website link: [www.robeco.com/riam](http://www.robeco.com/riam).

The Depository shall act honestly, fairly, professionally, independently and solely in the interests of the Company and the Shareholders in the execution of its duties under the Law and the Depository and Custodian Agreement.

Under its oversight duties, the Depository will:

- ensure that the sale, issue, repurchase, redemption and cancellation of Shares effected on behalf of the Company are carried out in accordance with the Law and with the Articles of Incorporation,
- ensure that the value of Shares is calculated in accordance with the Law and the Articles of Incorporation,
- carry out the instructions of the Company or the Management Company acting on behalf of the Company, unless they conflict with the Law, as amended, or the Articles of Incorporation,
- ensure that in transactions involving the Company's assets, the consideration is remitted to the Company within the usual time limits,
- ensure that the income of the Company is applied in accordance with Luxembourg laws and regulations and the Articles of Incorporation.

The Depository will also ensure that cash flows are properly monitored in accordance with the Law and the Depository and Custodian Agreement.

### **Depository conflicts of interests**

From time to time conflicts of interests may arise between the Depository and the delegates, for example where an appointed delegate is an affiliated group company which receives remuneration for another custodial service it provides to Company. On an ongoing basis, the Depository analyzes, based on applicable laws and regulations any potential conflicts of interests that may arise while carrying out its functions under this agreement. Any identified potential conflict of interest is managed in accordance with JPM's conflicts of interests' policy which is subject to applicable laws and regulation for a credit institution according to and under the terms of the amended Luxembourg law of 5 April 1993 on the financial services sector.

Further, potential conflicts of interest may arise from the provision by the Depository and/or its affiliates of other services to the Company, the Management Company and/or other parties. For example, the Depository and/or its affiliates may act as the depository, custodian and/or administrator of other funds. It is therefore possible that the Depository (or any of its affiliates) may in the course of its business have conflicts or potential conflicts of interest with those of the Company, the Management Company and/or other funds for which the Depository (or any of its affiliates) provide services.

JPM has implemented and maintains a management of conflicts of interests' policy, aiming namely at:

- Identifying and analysing potential situations of conflicts of interests;
- Recording, managing and monitoring the conflicts of interests situations in:
  - Implementing a functional and hierarchical segregation making sure that operations are carried out at arm's length from the Depository business;
  - Implementing preventive measures to decline any activity giving rise to the conflict of interest such as:
    - JPM and any third party to whom the custodian functions have been delegated do not accept any portfolio management mandates;
    - JPM does not accept any delegation of the compliance and risk management functions;
    - JPM has a strong escalation process in place to ensure that regulatory breaches are notified to compliance which reports material breaches to senior management and the board of directors of JPM; and
    - A dedicated permanent internal audit department provides independent, objective risk assessment and evaluation of the adequacy and effectiveness of internal controls and governance processes.

JPM confirms that based on the above management of conflicts of interests' policy, the potential conflicts of interest have been mitigated sufficiently to ensure the fair treatment of clients.

Up to date information on the conflicts of interest policy referred to above may be obtained, upon request, from the Depositary or via the following website link: [www.jpmorganchase.com](http://www.jpmorganchase.com).

### 3.6 Administration Agent and Registrar

JPM has been appointed by the Management Company, as Administration Agent. As such, JPM is responsible for the general administrative functions required by Luxembourg law, calculating the Net Asset Value and maintaining the accounting records of the Company.

By Fund Administration Specific Services Agreement between the Company, the Management Company and J.P. Morgan Bank Luxembourg S.A., certain services such as the Accounting and NAV Calculation Services (including Tax Reporting Services), Corporate Secretary and Domiciliary Services, AEOI Reporting Services, Listing Agency Services, Fund Settlement Agency Services and Securities Lending Services, have been delegated to J.P. Morgan Bank Luxembourg S.A.

J.P. Morgan Bank Luxembourg S.A. has also been appointed by the Management Company as Registrar and Principal Paying Agent to the Company.

In its capacity as Registrar, J.P. Morgan Bank Luxembourg S.A. is responsible for processing the issue, switching and redemption of Shares and maintaining the register of Shareholders.

### 3.7 Meetings and reports

The Company's Financial Year ends on the last day of December of each year. Audited reports will be published and made available to Shareholders within 4 months of the end of each Financial Year and unaudited semi-annual reports will be published and made available to Shareholders within 2 months of the end of the period they cover. The annual general meeting of Shareholders will be held in Luxembourg, on the last Thursday of the month of May at 3.00 p.m. The annual meeting will represent all the Shareholders of the Company, and its resolutions shall be binding upon all Shareholders of the Company regardless of the Sub-fund of which they are Shareholders.

However, if the decisions are only concerning the particular rights of the Shareholders of one Sub-fund or if the possibility exists of a conflict of interest between Shareholders of different Sub-funds, such decisions are to be taken by a general meeting representing the Shareholders of such Sub-funds. Notices of general meetings, including the agenda, time and place as well as the applicable quorum and majority requirements, will be sent to Shareholders to their address reflected in the register of Shareholders of the Company, published on [www.robeco.com/riam](http://www.robeco.com/riam) and published in those newspapers as the Company shall determine from time to time. Annual reports including the audited accounts of the Company, as well as semi-annual reports will be available at the registered office of the Company in Senningerberg, municipality of Niederanven, Grand Duchy of Luxembourg.

### 3.8 Liquidation and merger

#### Liquidation of the Company

The Company may be liquidated:

- by resolution of the general meeting of Shareholders of the Company adopted in the manner required for amendments of the Articles of Incorporation;
- if its capital falls below two thirds of the minimum capital, which is EUR 1,250,000. The Directors must submit the question of dissolution of the Company to a general meeting for which no quorum shall be prescribed and which shall decide by simple majority of the Shares represented at the meeting;
- if its capital falls below one fourth of the minimum capital, the Directors must submit the question of the dissolution to a general meeting for which no quorum shall be prescribed. Dissolution may be resolved by Shareholders holding one fourth of the Shares at the meeting.

Should the Company be liquidated, then the liquidation will be carried out in accordance with the provisions of the Law. The net assets of each Sub-fund, as determined by the liquidator, will be distributed to the Shareholders of each Sub-fund in proportion to their shareholdings, taking account of the rights attached to the individual Class of Shares. Amounts unclaimed at the close of liquidation will be deposited in escrow at the *Caisse de Consignation* in Luxembourg for the benefit of the persons entitled thereto. Amounts not claimed within the prescription period may be forfeited in accordance with applicable provisions of Luxembourg law.

### **Liquidation and merger of Sub-funds**

Under the conditions set out in the Law and applicable regulations, any merger of a Sub-fund with another Sub-fund or with another UCITS (whether subject to Luxembourg law or not) shall be decided by the Board of Directors unless the Board of Directors decides to submit the decision for the merger to the meeting of Shareholders of the Sub-fund concerned. In the latter case, no quorum is required for this meeting and the decision for the merger is taken by a simple majority of the votes cast. In the case of a merger of a Sub-fund where, as a result, the Company ceases to exist, the merger shall, notwithstanding the foregoing, be decided by a meeting of Shareholders resolving at simple majority of the votes cast.

In addition, if at any time the Board of Directors determines upon reasonable grounds that:

- (i) the continued existence of any Sub-fund would contravene the securities or investment or similar laws or requirements of any governmental or regulatory authority in Luxembourg or any other country in or from which the Company is established and managed or the Shares are marketed; or
- (ii) the continued existence of any Sub-fund would result in the Company incurring any liability to taxation or suffering any other pecuniary disadvantage which it might not otherwise have incurred or suffered; or
- (iii) the continued existence of any Sub-fund would prevent or restrict the sale of the Shares in any such country as aforesaid; or
- (iv) in the event that a change in the economical or political situation relating to a Sub-fund so justifies; or
- (v) in the event that the total Net Asset Value of any Sub-fund is less than the amount which the Board of Directors considers as being the minimum amount required for the existence of such Sub-fund in the interest of the Shareholders.

then, the Board of Directors may decide the liquidation of a Sub-fund. A notice of the decision to liquidate will be published by the Company prior to the effective date of the liquidation and the notice will indicate the reasons for, and the procedures of, the liquidation operations. Unless the Board of Directors otherwise decides in the interests of, or to keep equal treatment between, the Shareholders, the Shareholders of the Sub-fund concerned may continue to request redemption or conversion of their shares free of charge. Assets which could not be distributed to their beneficiaries upon the close of the liquidation of the Sub-fund concerned, for example, when the beneficiaries cannot be located, will be deposited with the *Caisse de Consignation* on behalf of their beneficiaries.

### **3.9 Liquidation and merger of Classes of Shares**

The Board of Directors may further decide to liquidate a Class of Shares under the same circumstances as provided in the preceding paragraph. A notice of the decision to liquidate will be given by the Company to the Shareholders of the Class of Shares concerned prior to the effective date of the liquidation and the notice will indicate the reasons for, and the procedures of, the liquidation operations. Unless the Board of Directors otherwise decides in the interests of, or to keep equal treatment between, the Shareholders, the Shareholders concerned may continue to request redemption or conversion of their shares free of charge. Assets which could not be distributed to their beneficiaries upon the close of the liquidation of the Class of Shares concerned, will be deposited with the *Caisse de Consignation* on behalf of their beneficiaries.

The Board of Directors can also decide to cancel the Shares of one Class of a Sub-fund by consolidating it with another Class of the same Sub-fund. This decision shall be taken and a prior notice shall be published and/or notified in accordance with the Law and the applicable regulations.



The Board of Directors may also submit the question of the consolidation of Shares of a Class to a meeting of Shareholders of such Class. Such meeting will resolve on the consolidation with a simple majority of the votes cast.

### 3.10 Transactions with connected persons

Cash forming part of the property of the Company may be placed as deposits with the Depositary, Management Company, Portfolio Managers or with any connected persons of these companies (being an institution licensed to accept deposits) as long as that institution pays interest thereon at no lower rate than is, in accordance with normal banking practice, the commercial rate for deposits of the size of the deposit in question negotiated at arm's length.

Money can be borrowed from the Depositary, Management Company, the Portfolio Managers or any of their connected persons (being a bank) so long as that bank charges interest at no higher rate, and any fee for arranging or terminating the loan is of no greater amount than is in accordance with normal banking practice, the commercial rate for a loan of the size and nature of the loan in question negotiated at arm's length.

Any transactions between the Company and the Management Company, the Portfolio Managers or any of their connected persons as principal may only be made with the prior written consent of the Depositary.

All transactions carried out or on behalf of the Company must be at arm's length and executed on the best available terms. Transactions with persons connected to the Management Company or Portfolio Managers may not account for more than 50% of the Company's transactions in value in any one Financial Year of the Company.

The Management Company, the Portfolio Managers or any of their connected persons will not receive cash or other rebates from brokers or dealers in respect of transactions for the Company. In addition, neither the Management Company nor the Portfolio Managers currently receive any soft dollars arising out of the management of the Company.

### 3.11 Data protection and voice recording

The Management Company and the Administration Agent may collect and store personal data of a Participant (such as the name, gender, email address, postal address, account number) in connection with the management of the commercial relationship processing of orders, the keeping of shareholders' register of the Company and the provision of financial and other information to the shareholders and compliance with applicable law and regulations, including anti-money laundering and tax reporting obligations.

The processing of personal data by the above-mentioned entities can imply the transfer to and processing of personal data by affiliated persons or entities that are established in countries outside of the European Union. In this case, a level of protection comparable to that offered by EU laws will be aimed for. Participants should be aware that personal data can be disclosed to service providers, only on a need to know basis and after the closure of a data processor agreement, or, if obliged by law, to foreign regulators and/or tax authorities.

The Management Company and/or the Administration Agent may disclose personal data to their agents, service providers located in the EU or outside the EU, only based on an EU Model Contract or Corporate Binding Rules. If required by force of law personal data can be disclosed to the regulatory authority indicated in the relevant laws and regulations, such as, but not limited to, Luxembourg or foreign (ultimately) tax authorities (including for the exchange of this information on an automatic basis with the competent authorities in the United States or other permitted jurisdictions as agreed in FATCA, the CRS, at OECD and EU levels or equivalent Luxembourg legislation), Luxembourg financial intelligence units.

Pursuant to the European General Data Protection Regulation (GDPR), Participants have a right of access to their personal data kept by the Management Company or the Administration Agent and ask for a copy of the data. Besides that the participants have the right to rectify any inaccuracies in their personal data held by the Management Company by making a request to the Management Company in writing and to have it removed (as long as this is possible due to legal obligations).

The Management Company and the Administration Agent will hold any personal information provided by



Investors in confidence and in accordance with Data Protection Legislation. Data shall not be held for longer than necessary with regard to the purpose of the data processing, subject always to applicable legal minimum retention periods.

Investors agree that telephone conversations with the Company and the Administration Agent may be recorded as a proof of a transaction or related communication. Recordings will be conducted in compliance with and will benefit from protection under Luxembourg applicable laws and regulations and shall not be released to third parties, except in cases where the Company and the Administration Agent are compelled or entitled by law or regulation to do so. Recordings may be produced in court or other legal proceedings with the same value in evidence as a written document.

Reasonable measures have been taken to ensure confidentiality of the personal data transmitted between the parties mentioned above.

The Company will accept no liability with respect to any unauthorized third party receiving knowledge and/or having access to the Investors' personal data, except in the event of willful negligence or gross misconduct of the Company.

### 3.12 Documents available for inspection

The following documents are available for inspection at the registered office of the Company and at the registered office of the Depositary:

1. the Articles of Incorporation of the Company, the Prospectus of the Company and the Key Investor Information Documents of the Sub-funds;
2. the Depositary and Custodian Agreement between the Company, the Management Company and J.P. Morgan Bank Luxembourg S.A.;
3. the Management Fund Service Agreement between the Company and the Management Company;
4. the Fund Administration Specific Service Agreement between the Company, the Management Company and J.P. Morgan Bank Luxembourg S.A.;
5. Robeco's Risk management process.

Copies of the Articles of Incorporation, the Prospectus, the annual and semi-annual reports of the Company and the Key Investor Information Document(s) of each Sub-fund may be obtained from the registered office of the Company. Such reports shall be deemed to form part of this Prospectus.

### 3.13 Benchmark Regulation

Regulation (EU) 2016/1011 of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the "**Benchmark Regulation**") came into full effect on 1 January 2018. The Benchmark Regulation introduces a new requirement for all benchmark administrators providing indices which are used or intended to be used as benchmarks in the EU to be authorized or registered by the competent authority. In respect of the Sub-funds, the Benchmark Regulation prohibits the use of benchmarks unless they are produced by an EU administrator authorized or registered by the European Securities and Markets Authority ("**ESMA**") or are non-EU benchmarks that are included in ESMA's register under the Benchmark Regulation's third country regime. During the Benchmark Regulation's third country transitional period ending 31 December 2021, third country benchmarks can continue to be used even if these are not included in the ESMA register.

As at the date of this Prospectus, S&P Dow Jones indices and Solactive indices are provided by administrators (S&P Dow Jones Indices LLC and Solactive A.G. respectively) included in the ESMA register. The Prospectus will be updated if other Benchmarks are used by the Sub-funds on the basis of the information available at that time on the benchmark administrators' inclusion in the ESMA register. The Management Company maintains a robust written plan setting out the actions that will be taken in the event of a Benchmark materially changing or

ceasing to be provided, available for inspection on request and free of charges at its registered office in Rotterdam, in the Netherlands. An overview for all Sub-funds is disclosed in [APPENDIX VI – BENCHMARKS](#).

### 3.14 Complaints

Pursuant to CSSF Regulation n°16-07 relating to out-of-court complaints resolution, the Management Company has a complaints management policy that is defined, endorsed and implemented by the Management Company. This procedure aims at facilitating the resolution of complaints against professionals without judicial proceedings. In this respect, the CSSF acts as an out-of-court complaint resolution body. The details of the Management Company's complaints resolution procedure will be made available, free of charge, to each Shareholder via a web portal, email or at the registered office of the Management Company.

### 3.15 Applicable law and jurisdiction

The Company is incorporated under the laws of the Grand Duchy of Luxembourg. Any legal disputes between the Company, the Shareholders, the Management Company, the Depositary, the Registrar and Principal Paying Agent and Portfolio Managers will be subject exclusively to the jurisdiction of the Grand Duchy of Luxembourg. The applicable law is Luxembourg law.

## SECTION 4 – RISK CONSIDERATIONS

Potential Investors in Shares should be aware that considerable financial risks are involved in an investment in any of the Sub-funds. The value of the Shares may increase or decrease depending on the development of the value of the Sub-fund's investments. For this reason, potential Investors must carefully consider all information in the Prospectus before deciding to buy Shares. In particular, they should in any case consider the following significant and relevant risks as well as the investment policy of Sub-funds.

A Sub-fund may own securities of different types, or from different asset classes – equities, bonds, money market instruments, derivatives – depending on the Sub-fund's investment objectives. Different investments have different types of investment risk. The Sub-funds also have different kinds of risk, depending on the securities they own.

Below is a summary of the various types of investment risk that may be applicable to the Sub-funds. Depending on their investment policy, the Sub-funds may be exposed to specific risks including those mentioned below. Sub-funds may not necessarily be exposed to all the risks listed below. Specific risks of the Sub-funds may be disclosed in [APPENDIX I – INFORMATION PER SUB-FUND](#). Measures taken to manage and mitigate the financial risks are not mentioned in this paragraph but are discussed in [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

Prospective Investors should read the entire Prospectus and consult with their legal, tax and financial advisers before making any decision to invest in any Sub-fund.

### a) General investment risk

The value of the investments may fluctuate. Past performance is no guarantee of future results. The value of a Share depends upon developments on the financial markets and may both rise and fall. Shareholders run the risk that their investments may end up being worth less than the amount invested or even worth nothing. Within the general investment risk a distinction can be made between several risk types:

#### **Market risk**

The value of the Shares is sensitive to market fluctuations in general, and to fluctuations in the price of individual financial instruments in particular. In addition, Investors should be aware of the possibility that the value of investments may vary as a result of changes in political, economic or market circumstances, as well as changes in an individual business situation. No assurance can, therefore, be given that a Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in a Sub-fund will not fall below its value at the time of acquisition.

#### **Concentration risk**

Based on its investment policy, a Sub-fund may invest in financial instruments from issuing institutions that (mainly) operate within the same sector or region, or on the same market. If this is the case – due to the concentration of the investment portfolio of the Sub-fund – events that have an effect on these issuing institutions may have a greater effect on the Sub-fund's Assets than in the case of a less concentrated investment portfolio.

#### **Currency risk**

All or part of the securities portfolio of the Sub-funds may be invested in transferable securities, money market instruments, UCITS or other UCIs and other eligible financial instruments denominated in currencies other than the Base currency of the Sub-fund. As a result, fluctuations in the exchange rate may have both a negative and a positive effect on the investment result of the Sub-funds.

As part of an active currency policy, exposure to currencies may be hedged but Investors should note that there is no guarantee that the exposure of the currency in which the Shares are invested can be fully or effectively hedged against the base currency of the relevant Sub-fund. Investors should also note that the implementation of an active currency policy may, in certain circumstances, substantially reduce the benefit to Shareholders in the relevant class of Shares (for instance, if the base currency depreciates against the

currency of the instrument in which the relevant Sub-fund is invested) and could thereby result in a decrease in the value of their shareholding.

Currency risks may be hedged with currency forward transactions and currency options.

***Inflation risk***

As a result of inflation (reduction in value of money), the actual investment income of each Sub-fund may be eroded.

***Risk relating to small / mid cap companies***

A Sub-fund may invest in securities of small and/or mid-capped companies. Investing in these securities may expose a Sub-fund to risks such as greater market price volatility, less publicly available information, a lower degree of liquidity in the markets of these securities and greater vulnerability to fluctuations in the economic cycle.

***Risk related to fixed income securities******Interest rate risk***

Investments in fixed income securities are subject to interest rate risk. In general, prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.

***Credit risk***

Investments in fixed income securities are subject to credit risks. Lower-rated or unrated securities will usually offer higher yields than higher-rated securities to compensate for the reduced creditworthiness and increased risk of default that these securities carry. Lower-rated or unrated securities generally tend to reflect short-term corporate and market developments to a greater extent than higher-rated securities which react primarily to fluctuations in the general level of interest rates. There are fewer Investors in lower-rated or unrated securities, and it may be harder to buy and sell securities at an optimum time. There is also a risk that the bond issuer will default in the payment of its principal and/or interest obligations.

"Investment grade" debt securities and instruments may be subject to the risk of being downgraded to securities/instruments which are rated below "Investment grade" and/or have a lower credit rating. The value of these debt securities may be adversely affected in case of such a downgrade.

***Credit rating risk***

Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

***Mortgage-backed and asset-backed securities***

The value and the quality of mortgage-backed securities and asset-backed securities depend on the value and the quality of the underlying assets against which such securities are backed by a loan, lease or other receivables. These securities may be subject to greater credit, liquidity and interest rate risk compared to other debt securities. Mortgage-backed securities and asset-backed securities may be exposed to extension and prepayment risks and risks that the payment obligations relating to the underlying assets are not met. Issuers of mortgage-backed and asset-backed securities may have limited ability to enforce the security interest in the underlying assets, and credit enhancements provided to support the securities, if any, may be inadequate to protect Investors in the event of default.

***Conversion risk***

A Sub-fund may invest in bonds that are subject to the risk of conversion, such as convertible bonds, hybrid bonds and contingent convertible bonds. Depending on the specific structure, the instruments have both debt and equity capital characteristics. Equity-like features can include loss participations (including full write-off of the bond) and interest payments linked to the operational performance and/ or certain capital ratios. Debt-like features can include a fixed maturity date or call dates fixed on issue.

Convertible bonds permit the holder to convert into shares or stocks in the company issuing the bond at a specified future date. Prior to conversion, convertible bonds have the same general characteristics as non-convertible fixed income securities and the market value of convertible bonds tends to decline as interest rates

increase and increase as interest rates decline. However, while convertible bonds generally offer lower interest or dividend yields than non-convertible fixed income securities of similar quality, they enable the relevant Sub-fund to benefit from increases in the market price of the underlying stock, and hence the price of a convertible bond will normally vary with changes in the price of the underlying stock. Therefore, Investors should be prepared for greater volatility than straight bond investments.

Contingent convertible bonds (CoCo) are usually issued by financial institutions and can be counted towards the issuers regulatory capital requirement. Conversion of a CoCo occurs based on pre-defined triggers, described in the documentation of the instrument. Triggers are usually linked to specific regulatory capital levels of the issuer, but can also be triggered by pre-defined events or by the competent authority. After a trigger event, the value of a CoCo is depending on the loss absorption mechanism as defined in the terms and conditions of the instrument. Loss absorption methods could allow a full or partial equity conversion or write down of the principal value. A principal write down can be partial or for the full amount, and can be either temporary or permanent.

Contingent convertible bonds are accompanied with specific risks that are more difficult to assess in advance. It is therefore difficult for the Management Company or the Portfolio Managers of the Sub-fund to assess how the CoCo will behave before and after conversion. These specific risks include but are not limited to:

1. *Trigger risk*: the probability of a conversion or write-down is depending on the trigger level and on the current capital ratio of the issuer. Capital levels are usually published on a quarterly or semi-annual basis with a few months lag. Triggers differ between specific contingent convertible securities and conversion can also be triggered by the regulatory authority. In the event of a trigger, a Sub-fund may lose the amount invested in the instrument or may be required to accept cash, equities or other securities with a value that is considerably less than its original investment.
2. *Coupon cancellation risk*: the issuer of certain contingent convertible bonds may decide at any time, for any reason, and for any length of time to cancel coupon payments. Coupon payments that have been cancelled will not be distributed.
3. *Capital structure inversion risk*: In the event of a full or partial write-down or a conversion into equity, the holder of a contingent convertible bond may suffer loss of principle before or simultaneously with equity holders.
4. *Call extension risk*: the contingent convertible bond is usually issued as a perpetual instrument and therefore the bond holder may never be redeemed. Calling the instrument is subject to specific conditions and requires the pre-approval of the competent supervisory authority. The bonds are issued taking into account specific prudential and fiscal laws that apply to the issuer. Any legislative changes could have an adverse impact on the value and may give the issuer the option to redeem the instrument.
5. *Unknown risk*: the structure of contingent convertible bonds is innovative and untested. This may result in risks that are not known yet.
6. *Valuation and Write-down risks*: The specific features of a coco such as coupon cancelation, principal (full or partial) write-down and the perpetual character, are difficult to accurately capture in risk models compared to regular bonds. At every call date there is the possibility that the maturity of the bond will be extended which can result in a yield change. The risk of a write down includes a full or partial write down of the principal amount. After a partial write down, distributions will be based on the reduced principal amount. After a conversion, the common stock of the issuer might be suspended from trading, making it difficult to value the position.
7. *Industry concentration risk*: investment in contingent convertible bonds may lead to an increased industry concentration risk as such securities are issued by financial institutions.
8. *Liquidity risk*: In case of conversion into equity, the value of the common stock will be depressed and it is likely that trading of the issuers common equity will be suspended. After conversion, the Management Company or the Portfolio Managers of the relevant Sub-fund might be forced to sell these new equity shares since the investment policy of the relevant Sub-fund might not allow equity holding. This event is likely to have

a contagious affect contingent convertible bonds issued by other issuers, negatively effecting the liquidity of these instruments.

Hybrid bonds are deeply subordinated bonds that are often issued by corporates, but can also be issued by financials as part of their regulatory capital structure (e.g. tier 2 capital). The features of a hybrid bond are defined in the terms and conditions of the instrument, and can differ per issue. The risks associated with hybrid bonds are difficult to assess in advance. Conversion risk of hybrid bonds is driven by the following risks:

1. *Coupon deferral risk*: Depending on the terms and conditions of the instrument, the issuer of hybrid bonds may decide at any time, to defer coupon payments. An alternative coupon satisfaction mechanism may apply which could allow the issuer to distribute equity to satisfy the coupon obligation.
2. *Call extension risk*: the hybrid bond is issued as a long term bond, with specific call dates that give the issuer the option to redeem the issue. If issued by a financial institution as part of their regulatory capital requirement, the instrument cannot have any incentive to redeem and calling the instrument is subject to specific conditions and requires the pre-approval of the competent supervisory authority. Any legislative changes could have an adverse impact on the value and may give the issuer the option to redeem the instrument.
3. *Unknown risk*: Hybrid bonds are issues taking into account specific laws that apply to the issuer. This includes both fiscal and, if the issuer is a financial institution, prudential regulatory requirements.
4. *Valuation risks*: Due to the callable nature of hybrids, it is not certain what calculation date to use in yield calculations. At every call date there is the possibility that the maturity of the bond will be extended, which can result in a yield change.
5. *Industry concentration risk*: investments in hybrid bonds may lead to an increased industry concentration risk as such securities are often issued by issuers in specific sectors (e.g. financials, utility, energy, telecommunication).
6. *Liquidity risk*: issue specific events, such as the announcement that distributions on the instrument are passed, are likely to affect the liquidity of the hybrid bond. If an alternative coupon satisfaction mechanism is applied, whereby equity is distributed to the hybrid bond holders, the value of the common stock will likely be depressed. The Management Company or the Portfolio Managers of the relevant Sub-fund might be forced to sell these equity positions since the investment policy of the relevant Sub-fund might not allow equity holdings.

#### **Early termination risk**

In the event of the early termination of a Sub-fund, the Sub-fund would have to distribute to the Shareholders their pro rata interest in the assets of the Sub-fund. It is possible that at the time of such sale or distribution, certain investments held by the Sub-fund may be worth less than the initial cost of such investments, resulting in a substantial loss to the Shareholders. Moreover, any organizational expenses with regard to the Sub-fund that had not yet become fully amortized would be debited against the Sub-fund's capital at that time.

The circumstances under which a Sub-fund may be liquidated are set out in Section 3.8.

#### **Commodities risk**

The value of securities in which the Sub-Fund invests may be influenced by movements in commodity prices which can be very volatile. Commodities and other materials are often disproportionately affected by political, economic, weather and terrorist related events, and by changes in energy and transportation costs. To the extent that the financial health of any company, industry, country or region is linked to commodity or materials prices, the value of its securities can be affected by trends in those prices.

#### **b) Counterparty risk**

A counterparty of the Sub-fund may fail to fulfil its obligations towards the Sub-fund.

In general, there is less governmental regulation and supervision of transactions in the OTC markets (in which cash deposits, currencies, forward, spot and option contracts, credit default swaps, total return swaps and certain options on currencies are generally traded) than of transactions entered into on organized exchanges.



In addition, many of the protections afforded to participants on some organized exchanges, such as the performance guarantee of an exchange clearinghouse, may not be available in connection with OTC transactions. Therefore, a Sub-fund entering into OTC transactions will be subject to the risk that its direct counterparty will not perform its obligations under the transactions and that a Sub-fund will sustain losses.

For OTC derivatives cleared by a central counterparty clearing house (CCP), the Sub-fund is required to post margin with its clearing member of the CCP. This margin is subsequently transferred by the clearing member to the CCP on behalf of the Sub-fund. As a result thereof, the Sub-fund is temporarily subjected to counterparty risk on the clearing member of the CCP. During the return of margin by the CCP to the clearing member, the Sub-fund is again temporarily subject to counterparty risk on the clearing member until the clearing member has posted the margin back to the Sub-fund.

For listed derivatives, such as futures and options, where a Sub-fund is not a direct member of various exchanges, clearing services are required from a third party that is a clearing member. This clearing member is required by the clearing house to post margin, which in turn requires a Sub-fund to post margin. Because of risk premiums and netting margins across a multitude of clients, the actual margin posted by the clearing member at the clearing house can be significantly lower than the margin posted by the Sub-fund, implying the Sub-fund runs residual counterparty credit risk on the clearing member.

#### *Settlement risk*

For the Sub-fund, incorrect or non-(timely) payment or delivery of financial instruments by a counterparty may mean that the settlement via a trading system cannot take place (on time) or in line with expectations.

#### *Depository risk*

The financial instruments in the portfolio of the Sub-fund are placed in custody with a reputable bank (the "Depository") or its duly appointed sub-custodians. Each Sub-fund runs the risk that its assets placed in custody may be lost as a result of the liquidation, insolvency, bankruptcy, negligence of, or fraudulent activities by, the Depository or the sub-custodian appointed by it.

### **c) Liquidity risk**

#### *Asset liquidity risk*

The actual buying and selling prices of financial instruments in which the Sub-fund invests partly depend upon the liquidity of the financial instruments in question. It is possible that a position taken on behalf of the Sub-fund cannot be liquidated in good time at a reasonable price due to a lack of liquidity in the market in the context of supply and demand and potentially result in the suspension or restriction of purchase and issue of Shares.

Financial derivative transactions are also subject to liquidity risk. Given the bilateral nature of OTC positions, liquidity of these transactions cannot be guaranteed. The operations of OTC markets may affect the Sub-funds' investment via OTC markets.

From time to time, the counterparties with which the Company effects transactions might cease making markets or quoting prices in certain instruments. In such instances, the Company might be unable to enter into a desired transaction or to enter into an offsetting transaction with respect to an open position, which might adversely affect its performance.

The Company has access to an overdraft facility, established with the Depository, intended to provide for short-term/temporary financing if necessary and within the permitted limits under Luxembourg laws and regulations. Borrowings pursuant to the overdraft facility are subject to interest at a rate mutually agreed upon between the Company and the Depository and pledged underlying assets of each Sub-fund portfolio.

#### *Large redemption risk*

As the Company is an open-ended Fund, each Sub-fund can in theory be confronted on each Valuation Day with a large redemption. In such a case, investments must be sold in the short term in order to comply with the repayment obligation towards the redeeming Shareholders. This may be detrimental to the results of the Sub-fund and potentially result in the suspension or restriction of purchase and issue of Shares.



*Risk of suspension or restriction of purchase and issue*

Under specific circumstances, for example if a risk occurs as referred to in this chapter, the issue and purchase of Shares may be restricted or suspended. Shareholders run the risk that they cannot always buy or sell Shares during such a period.

**d) Sustainability risk**

The value of securities in which the Sub-funds invest may be materially impacted by the occurrence of environmental, social or governance event or condition.

*Environmental Risk*

Climate-related and other environmental risks are divided into two major categories: (1) risks related to the transition to a lower-carbon economy and (2) risks related to the physical impacts of climate change.

*Transition Risk*

The process of adjustment towards a lower-carbon and more environmentally sustainable economy may directly or indirectly influence the value of securities of a Sub-fund. This could be triggered by adoption of climate and environmental public policies, technological progress or changes in market sentiment, client preferences and/or society values. Depending on the nature, speed, and focus of these changes, transition risks may pose varying levels of financial and reputational risk to a Sub-fund's portfolio.

*Physical risk*

Financial impact on securities of the Sub-fund may occur as a result of a changing climate, including more frequent extreme weather events and gradual changes in climate, as well as of environmental degradation, such as air, water and land pollution, water stress, biodiversity loss and deforestation. Physical risk can be "acute" when it arises from extreme events, such as droughts, floods and storms, and "chronic" when it arises from progressive shifts, such as increasing temperatures, sea-level rises, water stress, biodiversity loss and resource scarcity.

*Social risk*

Occasionally the value of securities of a Sub-fund may be negatively influenced by an issuer institution involved in a situation or event around health and safety conditions, human rights, selling practices & product labelling, customer welfare, public governance failure or infectious diseases.

*Governance risk*

Governance practices of issuers may negatively impact the values of securities of a Sub-fund for instance as a consequence of sub-optimal business ethics, competition behaviour, management of the regulatory environment and critical risk management.

**e) Risk of use of financial derivative instruments**

Financial derivative instruments are subject to a variety of risks mentioned in this section. Risks unique to financial derivative instruments include:

*Basis Risk*

Financial derivative instruments can be subject to basis risk: in adverse market conditions the price of the derivative instrument, such as interest rate swaps and credit default swaps, might not be perfectly correlated with the price of the underlying asset. This could have an adverse effect on investment returns.

*Leverage risk*

The Sub-fund may make use of derivative instruments, techniques or structures. They may be used for hedging risks, and for achieving investment objectives and ensuring efficient portfolio management. These instruments may present a leverage effect, which will increase the Sub-fund's sensitivity to market fluctuations. Given the leverage effect embedded in derivative instruments, such investments may result in higher volatility or even a total loss of the Sub-fund's assets within a short period of time.

*Risk introduced by short synthetic positions*

The Sub-fund may use derivatives to take short synthetic positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

*Hedging Transactions Risks for certain classes*

The attention of the Investors is drawn to the fact that the Sub-funds of the Company have several Classes of Shares which distinguish themselves by, inter alia, their reference currency as well as currency hedging at Class level. Investors are therefore exposed to the risk that the Net Asset Value of a Class can move unfavorably *vis-à-vis* another Class as a result of hedging transactions performed at the level of the hedged Class.

*Counterparty and collateral risks*

In relation to financial derivatives, Investors must notably be aware that (A) in the event of the failure of the counterparty there is the risk that collateral received may yield less than the exposure on the counterparty, whether because of inaccurate pricing of the collateral, adverse market movements, a deterioration in the credit rating of issuers of the collateral, or the illiquidity of the market in which the collateral is traded; that (B) (i) delays in recovering cash collateral placed out, or (ii) difficulty in realizing collateral may restrict the ability of the Company to meet redemption requests, security purchases or, more generally, reinvestment.

**f) Risk of lending financial instruments**

In case of financial-instrument lending transactions, the Sub-fund runs the risk that the recipient cannot comply with its obligation to return the lent financial instruments on the agreed date or furnish the additional requested collateral. The lending policy of the Sub-fund is designed to control these risks as much as possible.

In relation to securities lending transactions, Investors must notably be aware that (A) if the borrower of securities lent by a Sub-fund fail to return these there is a risk that the collateral received may realize less than the value of the securities lent out, whether due to inaccurate pricing, adverse market movements, a deterioration in the credit rating of issuers of the collateral, or the illiquidity of the market in which the collateral is traded; that (B) in case of reinvestment of cash collateral such reinvestment may (i) create leverage with corresponding risks and risk of losses and volatility, (ii) introduce market exposures inconsistent with the objectives of the Sub-fund, or (iii) yield a sum less than the amount of collateral to be returned; and that (C) delays in the return of securities on loans may restrict the ability of a Sub-fund to meet delivery obligations under security sales.

**g) Risk of (reverse) repurchase agreements**

In relation to (reverse) repurchase agreements, Investors must notably be aware that (A) in the event of the failure of the counterparty with which securities (cash) of a Sub-fund has been placed, there is the risk that collateral received may yield less than the securities (cash) placed out, whether because of inaccurate pricing of a traded instrument or, adverse market movements, or the illiquidity of the market in which the securities are traded; and that (B) difficulty in realizing collateral may restrict the ability of a Sub-fund to security purchases or, more generally, reinvestment.

**h) Sovereign risk (or Country risk)**

The Sub-funds may invest in equities, bonds and other marketable debt securities and instruments of issuers located in various countries and geographic regions. The economies of individual countries may differ favorably or unfavorably from each other having regard to: gross domestic product or gross national product, rate of inflation, capital reinvestment, resource self-sufficiency and balance of payments position. The reporting, accounting and auditing standards of issuers may differ, in some cases significantly, from country to country in important respects and less information from country to country may be available to Investors in securities or other assets. Nationalization, expropriation or confiscatory taxation, currency blockage, political changes, government regulation, political or social instability or diplomatic developments could affect adversely the economy of a country or the Sub-fund's investments in such country. In the event of expropriation, nationalization or other confiscation, the Sub-fund could lose its entire investment in the country involved. In

addition, laws in countries governing business organizations, bankruptcy and insolvency may provide limited protection to security holders such as a Sub-fund. In this context special attention is given to the following regions/countries: (1) Emerging and less developed markets, (2) Chinese markets, and (3) Indian Markets.

### ***Emerging and less developed markets risk***

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

Investors should recognize that the potential social, political and economical instability of some of the African, frontier, emerging and Eastern European countries certain Sub-funds intend to invest in, could impact the value and liquidity of the investments of these Sub-funds. Furthermore, investments in some countries may be subject to currency risk as currencies have often experienced periods of weakness or repeated devaluations. Also, investments in emerging markets may be subject to a higher volatility.

More specifically, Investors should consider the following risk warnings if they invest in Sub-funds investing in African, frontier, emerging markets or newly industrialized countries:

- economic and/or political instability could lead to legal, fiscal and regulatory changes or the reversal of legal/fiscal/regulatory/market reforms. Assets could be compulsorily acquired without adequate compensation;
- the interpretation and application of decrees and legislative acts can be often contradictory and uncertain, particularly in respect of matters relating to taxation;
- the accounting and audit systems may not accord with international standards; less developed custody and settlement system in safekeeping of securities as well as in the registration of assets, where registrars are not always subject to effective government supervision;
- conversion into a foreign currency or transfer from some markets of proceeds received from the sale of securities cannot be guaranteed. The value of the currency in some markets, in relation to other currencies, may decline as such the value of the investment is adversely affected;
- the securities markets of some countries lack the liquidity, efficiency, regulatory and supervisory controls of more developed markets and lack of liquidity may adversely affect the value or ease of disposal of assets;
- in some markets, there may be no secure method of delivery against payment which would avoid exposure to counterparty risk. It may be necessary to make payment on a purchase or delivery on a sale before receipt of the securities or, as the case may be, sale proceeds.

Currently certain markets in Russia, Africa, frontier, emerging and other Eastern European countries do not qualify as Regulated Markets under the investment restrictions and therefore, investments in securities dealt on such markets are subject to the 10% limit set forth under restriction I. (2) of **APPENDIX II – INVESTMENT RESTRICTIONS**.

The Moscow Exchange MICEX – RTS can be considered as a Regulated Market. Accordingly, the 10% limit generally applicable to securities which are listed or traded on markets in Russia will not apply to investments in securities listed or traded on the Moscow Exchange MICEX – RTS. However, the risk warnings regarding investments in emerging and less developed markets will continue to apply to all investments in Russia.

### ***Chinese markets risks***

#### China A-shares

Some Sub-funds may invest directly or indirectly in the Chinese domestic securities market. These securities include China A-shares. China A-shares are shares issued by companies incorporated in the People's Republic of China ("PRC") and listed on the PRC stock exchanges, traded in the lawful currency of PRC and

available for investment by domestic (Chinese) investors, holders of QFII licenses and quota, holders of RQFII licenses and quota and via stock connect programmes (for a limited set of China A-shares) ("**Stock Connect**"). Other than the risks mentioned under section "**Emerging and less developed markets risk**" above, investments in China A shares are subject to additional risks:

#### General risks

Stock exchanges in the PRC on which China A-shares are traded are at a developing stage. Market volatility in the China A-share market may result in prices of securities traded on such markets fluctuating significantly resulting in substantial changes in the Share price of the relevant Sub-fund(s). In addition, market conditions and/or the application of the rules and regulations (e.g. the (voluntary) suspension of trading in any security) may increase liquidity- and valuation risk. No assurance can, therefore, be given that the investment objective of the Sub-funds will be achieved. It cannot be guaranteed either that the value of a Share in a Sub-fund will not fall below its value at the time of acquisition.

Sub-funds, by obtaining exposure to China A-shares, are subject to the following restrictions:

- (a) shares held by a single foreign investor (such as the relevant Sub-fund) investing through a QFII, RQFII or through the Stock Connect in a listed company should not exceed 10 per cent of the total issued shares of such listed company; and
- (b) total China A-shares held by all foreign investors who make investment through QFIIs, RQFIIs or through the Stock Connect in a listed company should not exceed 30 per cent of the total issued shares of such listed company.

As there are limits on the total China A-shares held by all foreign investors in one listed company in the PRC, the capacity of the relevant Sub-fund to make investments in China A-shares will be affected by the activities of all other foreign investors investing in the same listed company. Where those limits are reached, no further purchase of those shares will be permitted until the holding is reduced below the threshold and if the thresholds are exceeded, the relevant issuer of the China A-shares may sell those shares to ensure compliance with Chinese law which may mean that the relevant China A-shares are sold at a loss. The Sub-funds which invest in China A-shares may be adversely affected as a result.

#### Investments via the QFII Quota of the QFII Holder / RQFII Quota of the RQFII Holder

Investments in China A-shares using the QFII quota of the QFII Holder and/or the RQFII quota of the RQFII Holder carry increased risks, most notably liquidity, regulatory, quota, custody and broker risks.

#### Liquidity risk

Investments via the QFII program are subject to an initial lock-up period. For the avoidance of doubt, the initial one year lock-up period for the relevant Sub-fund's appointed QFII Holder's investments in China A-shares through its QFII quota has now lapsed. It is possible that the QFII Holder may apply for additional QFII quota(s) and, upon obtaining this, allocate it to the Sub-fund(s). Thus assets of the Sub-fund in the PRC attributable to such additional quotas may be subject to another initial lock-up period. Further, under the QFII regulations, there are foreign exchange control restrictions imposed on the repatriation of funds by the QFII Holder. After the initial lock-up period or any additional lock-up period (if any), the QFII Holder may repatriate capital, dividends, interest and profit from the PRC, however any such repatriation is subject to a cumulative limit (currently of 20 per cent per month) of the total onshore assets managed by the QFII Holder as a QFII as at the end of the previous year, as stipulated by SAFE. It is currently expected that such repatriation limit will be applied across all the assets managed by the QFII Holder as a QFII, including without limitation the assets attributable to the relevant Sub-fund(s), other clients of or other investment funds managed by the same QFII Holder and the proprietary assets of the QFII Holder. Thus, repatriation requests made by such other entities may have an impact on the repatriation of the relevant Sub-fund's assets. The net realized profits generated from investments via the QFII quota for the account of the relevant Sub-fund may be repatriated out of the PRC after the completion of the audit of such net realized profits by a PRC registered accountant and the issuance of the tax payment certificate. Process of repatriations of investment capital and net realized profits may be delayed due to any delay in the approval process of the SAFE, in completion of such audit by the PRC registered accountant or in the issuance of the tax payment certificate which may be beyond the control of the Management Company or the Portfolio Managers. Credit risk arises from transactions taking place free-of-

payment (i.e. effectively the time lag between the payment and the delivery of shares) and being only done through a single broker per market.

#### *Regulatory risks*

The current QFII and /or RQFII policies and QFII and/or RQFII Regulations which regulate investments in the PRC are relatively new, novel in nature and may be subject to change, which may take retrospective effect. The application and interpretation of the QFII and RQFII Regulations are relatively untested and there is limited certainty as to how they will be applied. In addition, there can be no assurance that the QFII and/or RQFII Regulations will not be abolished. The relevant Sub-fund, which invests in the PRC markets through the QFII Quota of the QFII Holder or through the RQFII Quota of the RQFII Holder, may be adversely affected as a result of such changes.

The Sub-fund may suffer substantial losses in case the approval of the QFII Holder and/or RQFII Holder is being revoked/terminated or the quota of the QFII Holder and/or RQFII Holder is being revoked/terminated or otherwise invalidated as the Sub-fund may be prohibited from trading the relevant securities and repatriation of the Sub-fund's monies.

#### *QFII / RQFII quota risk*

If there is insufficient QFII and/or RQFII quota allocated for the Sub-fund to invest in China A-shares, the Sub-fund's ability to access the China A-shares market will be adversely affected and hence the Sub-fund's ability to achieve its investment objective could be negatively affected. It is possible that a Sub-fund may not be able to accept additional subscriptions due to this limitation.

#### *QFII / RQFII custody risks and PRC broker risks*

The Depositary, the QFII Holder and the RQFII Holder have appointed a QFII PRC Custodian and a RQFII PRC Custodian (together referred to as "PRC Custodians") in the PRC as the custodian in respect of the QFII and RQFII securities, pursuant to relevant laws and regulations

Securities including China A-Shares or other permissible investments will be maintained by the PRC Custodians pursuant to PRC regulations through securities accounts with China Securities Depository and Clearing Corporation Limited ("ChinaClear") or such other relevant depositories in such name as may be permitted or required in accordance with PRC law.

According to the QFII/RQFII Regulations and market practice, the securities and cash accounts for a fund in the PRC are to be maintained in the name of "the full name of the QFII Holder - the name of the Sub-fund " and "the full name of the RQFII Holder- the name of the Sub-fund ". Moreover, given that pursuant to the QFII/RQFII Regulations, the QFII Holder and the RQFII Holder will be the party entitled to the securities (albeit that this entitlement does not constitute an ownership interest), such QFII and/or RQFII securities of a Sub-fund may be vulnerable to a claim by a liquidator of the QFII Holder and/or the RQFII Holder and may not be as well protected as if they were registered solely in the name of a Sub-fund concerned. In particular, there is a risk that creditors of the QFII Holder and/or the RQFII Holder may incorrectly assume that a Sub-fund's assets belong to the QFII Holder and/or the RQFII Holder and such creditors may seek to gain control of a Sub-fund's assets to meet the QFII Holder and/or the RQFII Holder's liabilities owed to such creditors.

Investors should note that cash deposited in the cash account of a Sub-fund concerned with the PRC Custodians will not be segregated but will be a debt owing from the PRC Custodian to a Sub-fund as a depositor.

Such cash will be co-mingled with cash belonging to other clients of the PRC Custodians. In the event of bankruptcy or liquidation of (one of) the PRC Custodians, a Sub-fund concerned will not have any proprietary rights to the cash deposited in such cash account, and a Fund will become an unsecured creditor of the PRC Custodians. The Sub-fund concerned may face difficulty and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case the Sub-fund will suffer losses.

The QFII Holder and RQFII Holder also select brokers to execute transactions for a Sub-fund in the PRC markets. The QFII Holder and RQFII Holder can appoint up to three brokers per market (the Shanghai Stock Exchange and the Shenzhen Stock Exchange). Should, for any reason, a Sub-fund's ability to use the relevant brokers be affected; this could disrupt the operations of a Sub-fund. A Sub-fund may also incur losses due to the acts or omissions of either the relevant brokers or the PRC Custodians in the execution or settlement of



any transaction or in the transfer of any funds or securities. Subject to the applicable laws and regulations in the PRC, the Depositary will make arrangements to ensure that the PRC Custodians has appropriate procedures to properly safe-keep a Sub-fund's assets.

In the event of any default or disqualification from performing its obligations of either the relevant broker or (one of) the PRC Custodians (directly or through its delegate) in the execution or settlement of any transaction or in the transfer of any funds or securities in the PRC, a Sub-fund may encounter delays in recovering their assets and may suffer substantial losses which may in turn adversely impact the net asset value of such Sub-fund.

#### Investments via Stock Connect

Stock Connect is a programme consisting of a securities trading and clearing linked program with the aim to give investors direct access to certain eligible China A-shares.

Stock Connect is novel in nature and the relevant regulations are untested and subject to change. There is no certainty as to how they will be applied.

At the date of this prospectus, the Shanghai-Hong Kong Stock Connect programme and the Shenzhen-Hong Kong Stock Connect programme are operational. The Shanghai – Hong Kong Stock Connect Program is a securities trading and clearing linked program developed by The Stock Exchange of Hong Kong Limited ("SEHK"), Shanghai Stock Exchange ("SSE"), the Hong Kong Securities Clearing Company Limited ("HKSCC") and ChinaClear. The Shenzhen-Hong Kong Stock Connect programme is a securities trading and clearing linked program developed by SEHK, the Shenzhen Stock Exchange ("SZSE", HKSCC and ChinaClear. Further information about these programmes is available online at the website:

[http://www.hkex.com.hk/eng/market/sec\\_tradinfra/chinaconnect/chinaconnect.htm](http://www.hkex.com.hk/eng/market/sec_tradinfra/chinaconnect/chinaconnect.htm). The use of Stock Connect may be subject to additional risks and limitations:

#### *Regulatory setup*

A leading principal of trading securities through Stock Connect is that the laws, rules and regulations of the home market of the applicable securities shall apply to investors in such securities. Therefore, for the relevant Sub-funds that invest in Chinese A-shares via Stock Connect, the PRC is the home market. As such, the laws, rules and regulations of the PRC regarding Stock Connect must be observed by the relevant Sub-funds. If such laws, rules and regulations are breached, the SSE and the SZSE have the power to carry out an investigation and may require SEHK participants to provide information about a Sub-fund and to assist in investigations. In addition to the above, also certain Hong Kong legal and regulatory requirements will continue to apply when trading via Stock Connect.

#### *Quota limitations*

Stock Connect is subject to quota limitations which may restrict the relevant Sub-fund's ability to invest in China A-shares through the programme on a timely basis and as a result, the Sub-fund's ability to access the China A-shares market (and hence to pursue its investment strategy) will be adversely affected. Also, it should be noted that the regulations are untested and there is no certainty as to how they will be applied. Moreover, the current regulations are subject to change. There can be no assurance that Stock Connect will not be abolished. The Sub-funds which invest in China A-shares through Stock Connect may be adversely affected as a result of such changes.

#### *Limitation on compensation*

The investments in China A-shares under Stock Connect will not be covered by the Hong Kong's Investor Compensation Fund, nor are these investments protected by the China Securities Investor Protection Fund in the PRC.

#### *Beneficial Ownership risks / custodial setup*

The safekeeping of the China A-shares involves a three tier structure in which the (sub-)custodian of the relevant Sub-fund holds the shares with the HKSCC, which holds a nominee account with ChinaClear. As the nominee, the HKSCC is under no obligation to take any legal action or court proceedings to enforce the rights of the relevant Sub-fund(s). Furthermore, the HKSCC is not the beneficial owner of the securities, so the risk exists that the concept of beneficial ownership in mainland China will not be recognized and acted upon if the situation requires.

Investors should be aware that the Sub-funds which invest in China A-shares through Stock Connect will not hold any physical China A-shares as these are only issued in scripless form when being traded through Stock Connect. Further information on the custody set-up relating to the Stock Connect is available upon request at the registered office of the Company.

#### *Restrictions on trading days*

Due to the differences in trading days as the Stock Connect operates only on days when both the PRC and Hong Kong markets are open for trading and when banks in both markets are open on the corresponding settlement days, the relevant Sub-fund may be subject to a risk of price fluctuations in China A-shares on a day that the PRC market is open for trading but the Hong Kong market is closed.

#### *Suspension risk*

The SEHK, SZSE and SSE reserve the right to suspend trading if necessary for ensuring an orderly and fair market and managing risks prudently which would adversely affect the relevant Sub-funds' ability to access the PRC market.

#### *Trading restrictions*

PRC regulations require that before an investor sells any share, there should be sufficient shares in the account; otherwise the SSE and SZSE will reject the sell order concerned. SEHK will carry out pre-trade checking on China A-shares sell orders of its participants (i.e. the stock brokers) to ensure there is no over-selling. In addition, stocks may be recalled from the scope of eligible stocks for trading via the Stock Connect. This may adversely affect the investment portfolio or strategies of the relevant Sub-fund.

#### *Clearing and settlement risk*

The Sub-fund's ability to invest through Stock Connect is subject to the performance by HKSCC of its obligations and any failure or delay by HKSCC may result in the failure of settlement, or loss of China A-shares. Should the remote event of a default of ChinaClear occur and ChinaClear be declared as a defaulter, HKSCC's liabilities will be limited to assisting clearing participants in pursuing their claims against ChinaClear. HKSCC will in good faith, seek recovery of the outstanding stocks and monies from ChinaClear through available legal channels or through ChinaClear's liquidation. In the above events, the Sub-funds may suffer delay in the recovery process or may not be able to fully recover its losses from ChinaClear.

*Operational risk* It should also be noted that any investment through Stock Connect is premised on the functioning of the operational systems of the relevant market participants and is therefore subject to the operational risk in terms of meeting certain information technology capability, risk management and other requirements as may be specified by the relevant exchange and/or clearing house.

As cross-border routing is required by Stock Connect, the implementation of new information technology systems such as the "new order routing system", are set up by the SEHK and market participants. Investors should be aware that it cannot be ensured that the systems of the SEHK and market participants will function properly or will continue to be adapted to changes and developments in both markets. In the event of any failure of a system to function properly, trading in both markets through the program could be disrupted. A Sub-fund's ability to access the China A-share market (and hence to pursue their investment strategy) could be adversely affected by such an operational failure.

#### *Taxation risk*

Sub-funds investing in Chinese A-shares can be subject to Chinese withholding tax on dividends. It cannot be excluded that the Sub-funds investing in China A-shares through Stock Connect may be subject to new portfolio fees and tax concerned with income arising from stock transfers which are yet to be determined by the relevant authorities in addition to paying trading fees and stamp duties in connection with China A-share trading.

#### *Risk associated with small and midcap A-shares*

Mainly via the SZSE, the relevant Sub-funds are able to invest in shares of small and midcap companies. These investments may result in significant losses for a Sub-fund as these small and midcap companies are usually of emerging nature with a smaller operating scale. Hence they may be subject to higher volatility in share prices and fluctuations in liquidity and may have higher risks and turnover ratios. Also, it may be more



common and faster for these small- and midcap companies to delist. It may have an adverse impact on the Sub-fund if the company that it invests in are delisted.

#### RMB Currency and Exchange risk

Since 2005, the on-shore Renminbi (CNY) exchange rate is no longer pegged to the USD. CNY has now moved to a managed floating exchange rate based on market supply and demand with reference to a basket of foreign currencies. The daily trading price of the CNY against other major currencies in the inter-bank foreign exchange market is allowed to float within a narrow band around the central parity published by the People's Republic of China.

RMB convertibility from offshore RMB (CNH) to onshore RMB (CNY) is a managed currency process subject to foreign exchange control policies of and repatriation restrictions imposed by the Chinese government in coordination with the Hong Kong Monetary Authority (HKMA). The value of CNH could differ, perhaps significantly, from that of CNY due to a number of factors including without limitation those foreign exchange control policies and repatriation restrictions.

Since 2005, foreign exchange control policies pursued by the Chinese government have resulted in the general appreciation of RMB (both CNH and CNY). This appreciation may or may not continue and there can be no assurance that RMB will not be subject to devaluation at some point. The RMB Hedged Share Classes participate in the CNH market, which allows investors to freely transact CNH outside of mainland China. The RMB Hedged Share Classes will have no requirement to remit CNH to CNY.

#### *Foreign Exchange risk*

Through the QFII Holder's QFII quota, the RQFII Holder's RQFII quota and Stock Connect, certain Sub-funds may invest in China A-shares and financial instruments issued by China-related companies. Sub-funds and/or its Share Classes that are not denominated in RMB but in e.g. US dollars or Euro may need to convert e.g. USD/ EUR to RMB (on-shore Renminbi (CNY) and/or offshore Renminbi (CNH)) in order to invest. To meet redemption requests, these Sub-funds may need to convert the RMB sale proceeds back to e.g. USD / EUR. These Sub-funds may incur costs as a result of the conversion and are subject to currency conversion risk. Investment in such Sub-fund or distribution payments from such Sub-funds, if any, will be subject to fluctuations in the exchange rates, as well as prices of the Sub-funds' assets. In general, the performance of these Sub-funds will be affected by such exchange rate movements. Further, the on-shore Renminbi (CNY) is not freely convertible and is subject to policies of exchange controls and repatriation restrictions which may be changed from time to time. There is no assurance that RMB will not be subject to devaluation or revaluation or that shortages in the availability of foreign currency will not develop.

#### Fiscal risk

##### *Capital gains*

The tax laws, regulations and practice in the PRC are constantly changing, and they may be changed with retrospective effect. In addition, although specific administrative rules governing taxes on capital gains derived from the trading of China A-shares prior to 17 November 2014 have yet to be announced, gradually more details of such capital gains tax become available. As long as all details are not clear and final, any provision for taxation made by the relevant Sub-funds may be excessive or inadequate to meet final PRC tax liabilities on capital gains derived from indirect and direct China A-shares investments. Any excessive provision or inadequate provision for such taxation may impact the performance and hence the net asset value of the Sub-funds during the period of such excessive or inadequate provision. Consequently, investors may be advantaged or disadvantaged depending upon the final outcome of how capital gains from indirect and direct China A-shares investments will be taxed, the level of tax provision and when the investors subscribed and/or redeemed their units in/from the Sub-fund.

Gains derived from the trading of PRC equity investments (including China A-shares) will be temporarily exempt from PRC corporate income tax, individual income tax and business tax effective from 17 November 2014. However, Hong Kong and overseas investors (such as the Sub-funds) are required to pay tax on dividends and/or bonus shares at the rate of 10% which will be withheld and paid to the relevant authority by the listed companies. The Sub-funds which invest in China A-shares may be adversely affected as a result.

#### China Interbank Bond Market Risks

The China bond market is made up of the interbank bond market and the exchange listed bond market. The

China Interbank Bond Market ("CIBM") is an OTC market established in 1997. Currently, more than 90% of CNY bond trading activity takes place in the CIBM, and the main products traded in this market include government bonds, central bank papers, policy bank bonds and corporate bonds.

The CIBM is in a stage of development and the market capitalization and trading volume may be lower than those of the more developed markets. Market volatility and potential lack of liquidity due to low trading volume may result in prices of debt securities traded on such market fluctuating significantly. Funds investing in such market are therefore subject to liquidity and volatility risks and may suffer losses in trading PRC bonds. The bid and offer spreads of the prices of the PRC bonds may be large, and the relevant Sub-funds may therefore incur significant trading and realization costs and may even suffer losses when selling such investments.

To the extent that a Sub-fund transacts in the CIBM in the PRC, the Sub-fund may also be exposed to risks associated with settlement procedures and default of counterparties. The counterparty which has entered into a transaction with the Sub-fund may default in its obligation to settle the transaction by delivery of the relevant security or by payment for value.

The CIBM is also subject to regulatory risks.

#### Bond Connect

Some Sub-Funds may, in accordance with their investment policy, invest in the CIBM via Bond Connect. "Bond Connect" refers to a bond trading link between the PRC and Hong Kong which allows foreign institutional investors to invest in onshore Chinese bonds and other debt instruments traded on the CIBM. Bond Connect provides foreign institutional investors a more streamlined access to the CIBM. Under the prevailing regulations in mainland China, eligible foreign investors will be allowed to invest in the bonds circulated in the CIBM through the northbound trading of the Bond Connect ("Northbound Trading Link"). There will be no investment quota for the Northbound Trading Link.

In addition to the risks mentioned under section "Emerging and less developed market risk", investments carried out via Bond Connect can also be subject to the following risks:

#### *Legal risk*

Pursuant to the prevailing regulations in mainland China an offshore custody agent recognized by the Hong Kong Monetary Authority (currently, the Central Money Markets Unit) shall open omnibus nominee accounts with the onshore custody agent recognized by the People's Bank of China (currently recognized onshore custody agents are the China Securities Depository & Clearing Co., Ltd and Interbank Clearing Company Limited). All bond purchases via the Bond Connect route will be held onshore by custody agents recognized by the People's Bank of China. All bonds traded by eligible foreign investors will be registered in the name of Central Money Markets Unit, which will hold such bonds as a nominee owner while recognizing the overseas investor as the beneficial owner. This structure may impose a legal risk for the Sub-fund(s).

For investments via Bond Connect, the relevant filings, registration with the People's Bank of China and account opening have to be carried out via an onshore settlement agent, offshore custody agent, registration agent or other third parties (as the case may be). As such, the Sub-funds are subject to the risks of default or errors or omissions on the part of such third parties.

As the legal structure of these Chinese counterparties are untested, it is unclear how the default of a counterparty will be settled. In the absence of legal ownership, a default of one of these counterparties, in any form, may impact the Sub-fund(s) adversely.

#### *Liquidity risk*

By investing in CIBM via Bond Connect, the Sub-Fund(s) may be subject to the risk of delays inherent to order placing and/or settlement systems. Trading through Bond Connect can only be undertaken on days when markets (and banks) in both the PRC and Hong Kong are open on the corresponding execution and settlements dates. Accordingly, the Sub-fund(s) may not be able to buy or sell at the desired time and price.

### *Operational risks*

Investing in the CIBM via Bond Connect entails making use of recently developed trading platforms and operational systems. Due to the novelty of these platforms and systems, operational issues may occur. No assurance can be given that these systems and platforms will not be subject to changes which may adversely impact the Sub-funds.

### *Regulatory risks*

The current regulation which applies to investments via Bond Connect is relative new in nature and may be subject to change which potentially take retrospective effect. Therefore, investments carried out via Bond Connect may be subject to regulatory risk.

Investors should be aware that when relevant mainland Chinese authorities suspend account opening or trading on the CIBM, the Sub-funds' ability to invest in the CIBM will be adversely affected. In such event, the Sub-funds' ability to achieve its investment objective will be negatively affected.

### *Taxation risk*

There is no specific written guidance by the mainland China tax authorities on the treatment of income tax and other tax categories payable in respect of trading in the CIBM by eligible foreign institutional investors via the Bond Connect.

#### **i) Valuation risk**

The assets in the Sub-funds are subject to valuation risk. This entails the financial risk that an asset is mispriced. Valuation risk can stem from incorrect data or financial modelling.

For derivatives valuation risk can arise out of different permitted valuation methods and the inability of derivatives to correlate perfectly with underlying securities, rates and indices. Many derivatives, in particular over-the-counter derivatives, are complex and often valued subjectively and the valuation can only be provided by a limited number of market professionals which often are acting as counterparties to the transaction to be valued, which may prejudice the independence of such valuations. Inaccurate valuations can result in increased cash payment requirements to counterparties or a loss of value of a Sub-fund.

#### **j) Fiscal risk**

During the existence of the Sub-funds, the applicable tax regime may change such that a favorable circumstance at the time of subscription could later become less favorable, whether or not with retroactive effect.

Some of the Sub-funds may be subject to withholding and other taxes. Tax law and regulations of any country are constantly changing, and they may be changed with retrospective effect. The interpretation and applicability of the tax law and regulations by tax authorities in some jurisdictions are not as consistent and transparent as those of more developed nations, and may vary from region to region.

Investors should be aware that foreign exchange inflows and outflows for the Brazilian market are subject to IOF tax (Tax on Financial Operations) as detailed in the Brazilian Presidential Decree no. 6.306/10 and as amended from time to time. The application of the IOF tax will reduce the Net Asset Value per Share.

A number of important fiscal aspects of the Sub-funds are described in the chapter on "Taxation". The Company expressly advises (potential) Shareholders to consult their own tax adviser in order to obtain advice about the fiscal implications associated with any investment in any of the Sub-funds before investing.

#### **k) Operational risk**

The operational infrastructure which is used by the Company carries the inherent risk of potential losses due to, among other things processes, systems, staff and external events.

**l) Outsourcing risk**

The risk of outsourcing activities is that a third party may not comply with its obligations, notwithstanding existing agreements.

**m) Model risk**

Some Sub-funds apply models to make investment decisions. The risk exists that the models used to make these investment decisions do not perform the tasks they were designed to.

**n) FATCA related risks**

Although the Company will be required to comply with obligations set forth under Luxembourg regulations and will attempt to satisfy any obligations until such regulations are in force and to avoid the imposition of any FATCA penalty withholding, no assurance can be given that the Company will be able to achieve this and/or satisfy such FATCA obligations. If the Company becomes subject to a FATCA penalty withholding as a result of the FATCA regime, the value of the Shares held by Shareholders may suffer material losses.

**Prospective Investors should read the entire Prospectus and consult with their legal, tax and financial advisers before making any decision to invest in any Sub-fund. Moreover, the attention of the Investors is drawn to the fact that the Sub-funds may use derivative instruments. These instruments may present a leverage effect, which will increase the Sub-fund's sensitivity to market fluctuations. Refer to Appendix III Financial Risk Management for information about the global exposure per Sub-fund.**

## APPENDICES

## APPENDIX I – INFORMATION PER SUB-FUND

## 1. Global Equity Sub-funds

## a) Robeco BP Global Premium Equities

**Investment  
policy**

*Objective* The aim of the Sub-fund is to provide long term capital growth.

*Strategy* The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies all over the world. This Sub-fund is an all cap fund, which may invest in large cap companies, as well as, small/mid cap companies. The reference to "Premium" in the name of the Sub-fund refers primarily to the fact that the Sub-fund aims to capture a higher performance by also investing in small/mid cap companies next to large cap companies and also refers to the Sub-fund's aim for a higher performance by focusing on companies with attractive value characteristics, strong business fundamentals and improving momentum.

The Sub-fund will focus on investing in companies with attractive value characteristics (undervalued), strong business fundamentals (high returns on invested capital) and improving momentum (improving trends/rising earnings). The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies that mainly operate in mature economies (developed markets).

The Sub-fund is actively managed. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark index in its marketing materials for comparison purposes. Part of the stocks selected will be components of the Benchmark, but stocks outside the benchmark may be selected too. The Portfolio Manager may use its discretion to invest in companies or sectors not included in the Benchmark based upon opportunities found through fundamental research.

The investment strategy aims to outperform the Benchmark over the long run. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

*Financial Instruments and Investment Restrictions* With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds issued and/or guaranteed by government, public or local authority with a minimum rating of investment grade or higher, non-government bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

*Currency* The Sub-fund does not use a specific currency strategy but may use currency instruments for hedging and efficient portfolio management. It does not intend to utilize currency instruments extensively for such purposes (except for the usage for Hedged Classes).

<b>Profile of the typical Investor</b>	<p>This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.</p> <p>Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.</p>
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<b>Risk profile of the Sub-fund</b>	<p>The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>
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<b>Risk considerations for the Sub-fund</b>	<p><b>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</b></p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult <a href="#">APPENDIX III – FINANCIAL RISK MANAGEMENT</a>.</p>
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<b>Portfolio Manager</b>	<p>The Management Company has appointed Boston Partners Global Investors Inc. as Portfolio Manager. Boston Partners Global Investors Inc. is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Boston Partners Global Investors Inc. shall terminate immediately on termination of the Portfolio Management Agreement. The reference to "BP" in the name of the Sub-fund is to "Boston Partners" which is a short name of Boston Partners Global Investors Inc.</p>
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<b>Base currency</b>	EUR
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<b>Issue date</b>	13 December 2004
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Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B	1.25%	0.16%	Distributing	N/A	N/A
Class BH	1.25%	0.16%	Distributing	N/A	N/A
Class D	1.25%	0.16%	Accumulating	N/A	N/A
Class DH	1.25%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A

Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	1.25%	0.16%	Distributing	N/A	N/A
Class EH	1.25%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.63%	0.16%	Distributing	N/A	N/A
Class CH	0.63%	0.16%	Distributing	N/A	N/A
Class Cx	0.63%	0.16%	Distributing	N/A	N/A
Class CxH	0.63%	0.16%	Distributing	N/A	N/A
Class F	0.63%	0.16%	Accumulating	N/A	N/A
Class FH	0.63%	0.16%	Accumulating	N/A	N/A
Class G	0.63%	0.16%	Distributing	N/A	N/A
Class GH	0.63%	0.16%	Distributing	N/A	N/A
Class F	0.63%	0.16%	Accumulating	N/A	N/A
Class FH	0.63%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.68%	0.12%	Accumulating	N/A	N/A
Class IH	0.68%	0.12%	Accumulating	N/A	N/A
Class IB	0.68%	0.12%	Distributing	N/A	N/A
Class IBx	0.68%	0.12%	Distributing	N/A	N/A
Class IBH	0.68%	0.12%	Distributing	N/A	N/A
Class IBxH	0.68%	0.12%	Distributing	N/A	N/A
Class IE	0.68%	0.12%	Distributing	N/A	N/A
Class IEH	0.68%	0.12%	Distributing	N/A	N/A
Class Y	0.68%	0.12%	Accumulating	N/A	N/A
Class YH	0.68%	0.12%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.



## b) Robeco QI Global Conservative Equities

### Investment policy

#### *Objective*

The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

#### *Strategy*

The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies all over the world. The Sub-fund will focus on investing in equities that show lower expected volatility than average global equity. Conservative stands for the focus on equity with lower expected volatility.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

#### *Financial Instruments and Investment Restrictions*

With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, securities issued and/or guaranteed by government, public or local authority with a minimum rating of investment grade, non-government bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 10% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 10% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

The Sub-fund may invest up to 10% of its total assets in other UCIs and/or UCITS that may be managed by an Affiliated Entity and/or Shares in Sub-funds of the Company.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure are still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

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**Base currency** EUR

**Issue date** 14 December 2011

Share Classes	Management Fee	Service fee	Type	Performance Fee Portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B*	1.00%	0.16%	Distributing	N/A	N/A
Class Ba*	1.00%	0.16%	Distributing	N/A	N/A
Class BH*	1.00%	0.16%	Distributing	N/A	N/A
Class BaH*	1.00%	0.16%	Distributing	N/A	N/A
Class D	1.00%	0.16%	Accumulating	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E*	1.00%	0.16%	Distributing	N/A	N/A
Class EH*	1.00%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	1.75%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C*	0.50%	0.16%	Distributing	N/A	N/A
Class CH*	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class FH	0.50%	0.16%	Accumulating	N/A	N/A
Class G*	0.50%	0.16%	Distributing	N/A	N/A
Class GH*	0.50%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.55%	0.12%	Accumulating	N/A	N/A
Class IH	0.55%	0.12%	Accumulating	N/A	N/A
Class IB	0.55%	0.12%	Distributing	N/A	N/A
Class IBx	0.55%	0.12%	Distributing	N/A	N/A
Class IBH	0.55%	0.12%	Distributing	N/A	N/A
Class IBxH	0.55%	0.12%	Distributing	N/A	N/A
Class IE	0.55%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

\*For promotional purposes, these Share Classes may be referred to as "Robeco Global Conservative High Dividend Equities" in marketing material for Investors.

See Section 3.1 for a more detailed description of all Fees and Expenses.

### c) Robeco Sustainable Global Stars Equities

#### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process. The Sub-fund also aims for an improved environmental footprint compared to the Benchmark.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies all over the world. The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies that mainly operate in mature economies (developed market). The Sub-fund's portfolio has a focused, concentrated portfolio with a small number of larger bets.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The Sub-fund aims at selecting stocks with relatively low environmental footprints compared to stocks with high environmental footprints. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". This implies that when liquid instruments to hedge the currencies of the emerging countries are not available, an active currency policy is not always possible. For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.

**Profile of the typical Investor** This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund** The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund** **Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 10 November 2008

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.16%	Accumulating	15%	A
Class AH	1.50%	0.16%	Accumulating	15%	A
Class A1	1.50%	0.16%	Distributing	15%	A
Class A1H	1.50%	0.16%	Distributing	15%	A
Class B	1.25%	0.16%	Distributing	15%	A

Class BH	1.25%	0.16%	Distributing	15%	A
Class D	1.25%	0.16%	Accumulating	15%	A
Class DH	1.25%	0.16%	Accumulating	15%	A
Class DL	1.50%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	15%	A
Class D2H	1.50%	0.16%	Accumulating	15%	A
Class D3	1.50%	0.16%	Distributing	15%	A
Class D3H	1.50%	0.16%	Distributing	15%	A
Class E	1.25%	0.16%	Distributing	15%	A
Class EH	1.25%	0.16%	Distributing	15%	A
Class M	2.25%	0.16%	Accumulating	15%	A
Class MH	2.25%	0.16%	Accumulating	15%	A
Class M2	2.50%	0.16%	Accumulating	15%	A
Class M2H	2.50%	0.16%	Accumulating	15%	A
Class M3	2.50%	0.16%	Distributing	15%	A
Class M3H	2.50%	0.16%	Distributing	15%	A
<b>Privileged share classes</b>					
Class C	0.63%	0.16%	Distributing	15%	A
Class CH	0.63%	0.16%	Distributing	15%	A
Class Cx	0.63%	0.16%	Distributing	15%	A
Class CxH	0.63%	0.16%	Distributing	15%	A
Class F	0.63%	0.16%	Accumulating	15%	A
Class FH	0.63%	0.16%	Accumulating	15%	A
Class FL	0.83%	0.16%	Accumulating	N/A	N/A
Class G	0.63%	0.16%	Distributing	15%	A
Class GH	0.63%	0.16%	Distributing	15%	A
<b>Institutional share classes</b>					
Class I	0.68%	0.12%	Accumulating	15%	A
Class IH	0.68%	0.12%	Accumulating	15%	A
Class IL	0.88%	0.12%	Accumulating	N/A	N/A
Class IB	0.68%	0.12%	Distributing	15%	A
Class IBx	0.68%	0.12%	Distributing	15%	A
Class IBH	0.68%	0.12%	Distributing	15%	A
Class IBxH	0.68%	0.12%	Distributing	15%	A
Class IE	0.68%	0.12%	Distributing	15%	A
Class K	0.88%	0.12%	Accumulating	N/A	N/A
Class KH	0.88%	0.12%	Accumulating	N/A	N/A
Class KE	0.88%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

In addition, the Management Company is entitled to charge a Performance Fee to the applicable Share Classes of this Sub-fund. The Index is the MSCI World Index-net.

For further details, please consult Section 3.1 **Fees and Expenses** and **APPENDIX V – PERFORMANCE FEE**. Please see above the Performance Fee portion and the Performance fee calculation method.



## d) Robeco Emerging Stars Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two thirds of its total assets to equities of companies incorporated or exercising a preponderant part of their economic activities in Emerging Countries. The Robeco Emerging Stars Equities portfolio has a focused, concentrated portfolio with a small number of larger bets.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on VaR Ratio) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 30% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency**

The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". This implies that when liquid instruments to hedge the currencies of the emerging countries are not available, an active currency policy is not always possible. For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept substantial volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "*Chinese markets risks*" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief

explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 2 November 2006

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.20%	Accumulating	15%	A
Class AH	1.50%	0.20%	Accumulating	15%	A
Class A1	1.50%	0.20%	Distributing	15%	A
Class A1H	1.50%	0.20%	Distributing	15%	A
Class B	1.50%	0.20%	Distributing	15%	A
Class BH	1.50%	0.20%	Distributing	15%	A
Class D	1.50%	0.20%	Accumulating	15%	A
Class DH	1.50%	0.20%	Accumulating	15%	A
Class DL	1.75%	0.20%	Accumulating	N/A	N/A
Class D2	1.75%	0.20%	Accumulating	15%	A
Class D2H	1.75%	0.20%	Accumulating	15%	A
Class D3	1.75%	0.20%	Distributing	15%	A
Class D3H	1.75%	0.20%	Distributing	15%	A
Class E	1.50%	0.20%	Distributing	15%	A
Class EH	1.50%	0.20%	Distributing	15%	A
Class M	2.00%	0.20%	Accumulating	15%	A
Class MH	2.00%	0.20%	Accumulating	15%	A
Class ML	2.00%	0.20%	Accumulating	N/A	N/A
Class M2	2.50%	0.20%	Accumulating	15%	A
Class M2H	2.50%	0.20%	Accumulating	15%	A
Class M3	2.50%	0.20%	Distributing	15%	A
Class M3H	2.50%	0.20%	Distributing	15%	A
<b>Privileged share classes</b>					
Class C	0.80%	0.20%	Distributing	15%	A
Class CH	0.80%	0.20%	Distributing	15%	A
Class Cx	0.80%	0.20%	Distributing	15%	A
Class CxH	0.80%	0.20%	Distributing	15%	A
Class F	0.80%	0.20%	Accumulating	15%	A
Class FH	0.80%	0.20%	Accumulating	15%	A
Class FL	0.98%	0.20%	Accumulating	N/A	N/A
Class G	0.80%	0.20%	Distributing	15%	A
Class GH	0.80%	0.20%	Distributing	15%	A
<b>Institutional share classes</b>					
Class I	0.80%	0.16%	Accumulating	15%	A
Class IH	0.80%	0.16%	Accumulating	15%	A
Class IL	1.00%	0.16%	Accumulating	N/A	N/A
Class IHL	1.00%	0.16%	Accumulating	N/A	N/A
Class IB	0.80%	0.16%	Distributing	15%	A
Class IBx	0.80%	0.16%	Distributing	15%	A
Class IBH	0.80%	0.16%	Distributing	15%	A
Class IBxH	0.80%	0.16%	Distributing	15%	A
Class IE	0.80%	0.16%	Distributing	15%	A
Class K	0.68%	0.16%	Accumulating	N/A	N/A
Class KH	0.68%	0.16%	Accumulating	N/A	N/A
Class KE	0.68%	0.16%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

In addition, the Management Company is entitled to charge a Performance Fee to the applicable Share Classes of the Sub-fund. The Index is the MSCI Emerging Markets Standard Index-net. For further details, please consult Section 3.1 **Fees and Expenses** and **APPENDIX V – PERFORMANCE FEE**. Please see above the Performance Fee portion and the Performance fee calculation method.

## e) Robeco Emerging Markets Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of the total assets of the Sub-fund to equities of companies incorporated or exercising a preponderant part of their economic activities in Emerging Countries.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, securities issued and/or guaranteed by government, public or local authority with a minimum rating of investment grade or higher, non-government bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 20% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 20% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

The Sub-fund may invest up to 10% of its total assets in other UCIs and/or UCITS that may be managed by an Affiliated Entity and/or Shares in Sub-funds of the Company.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment

purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". This implies that when liquid instruments to hedge the currencies of the emerging countries are not available, an active currency policy is not always possible. For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept substantial volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment

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risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

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<b>Base currency</b>	EUR
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<b>Issue date</b>	17 April 1998
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Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.20%	Accumulating	N/A	N/A
Class AH	1.75%	0.20%	Accumulating	N/A	N/A
Class A1	1.75%	0.20%	Distributing	N/A	N/A
Class A1H	1.75%	0.20%	Distributing	N/A	N/A
Class B	1.50%	0.20%	Distributing	N/A	N/A
Class Bx	1.50%	0.20%	Distributing	N/A	N/A
Class D	1.50%	0.20%	Accumulating	N/A	N/A
Class DH	1.50%	0.20%	Accumulating	N/A	N/A
Class D2	1.75%	0.20%	Accumulating	N/A	N/A
Class D2H	1.75%	0.20%	Accumulating	N/A	N/A
Class D3	1.75%	0.20%	Distributing	N/A	N/A
Class D3H	1.75%	0.20%	Distributing	N/A	N/A
Class E	1.50%	0.20%	Distributing	N/A	N/A
Class EH	1.50%	0.20%	Distributing	N/A	N/A
Class M	2.00%	0.20%	Accumulating	N/A	N/A
Class MB	2.00%	0.20%	Distributing	N/A	N/A
Class MBx	2.00%	0.20%	Distributing	N/A	N/A
Class MBxH	2.00%	0.20%	Distributing	N/A	N/A
Class MH	2.00%	0.20%	Accumulating	N/A	N/A
Class M2	2.50%	0.20%	Accumulating	N/A	N/A
Class M2H	2.50%	0.20%	Accumulating	N/A	N/A
Class M3	2.50%	0.20%	Distributing	N/A	N/A
Class M3H	2.50%	0.20%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.80%	0.20%	Distributing	N/A	N/A
Class CH	0.80%	0.20%	Distributing	N/A	N/A
Class Cx	0.80%	0.20%	Distributing	N/A	N/A
Class CxH	0.80%	0.20%	Distributing	N/A	N/A
Class F	0.80%	0.20%	Accumulating	N/A	N/A
Class FH	0.80%	0.20%	Accumulating	N/A	N/A
Class G	0.80%	0.20%	Distributing	N/A	N/A
Class GH	0.80%	0.20%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.16%	Accumulating	N/A	N/A
Class IH	0.80%	0.16%	Accumulating	N/A	N/A
Class IB	0.80%	0.16%	Distributing	N/A	N/A
Class IBx	0.80%	0.16%	Distributing	N/A	N/A
Class IBH	0.80%	0.16%	Distributing	N/A	N/A
Class IBxH	0.80%	0.16%	Distributing	N/A	N/A
Class IE	0.80%	0.16%	Distributing	N/A	N/A
Class IM	1.00%	0.16%	Accumulating	N/A	N/A
Class IMB	1.00%	0.16%	Distributing	N/A	N/A
Class IMH	1.00%	0.16%	Accumulating	N/A	N/A
Class J	0.80%	0.16%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## f) Robeco QI Emerging Markets Active Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies incorporated or exercising a preponderant part of their economic activities in Emerging Countries or other countries that are included in the Benchmark (MSCI Emerging Markets Standard Index).

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The Sub-fund uses a quantitative stock selection strategy which ranks stocks on their expected future relative performance using three factors: valuation, quality and momentum. The majority of stocks selected through this approach will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. Highly ranked stocks are overweighted against the Benchmark, whereas low-ranked stocks are underweighted, resulting in a well-diversified portfolio. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 30% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

The Sub-fund may invest up to 10% of its total assets in other UCIs and/or UCITS that may be managed by an Affiliated Entity and/or Shares in Sub-funds of the Company.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in

accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". This implies that when liquid instruments to hedge the currencies of the emerging countries are not available, an active currency policy is not always possible. For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept substantial volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

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The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 29 January 2008

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.20%	Accumulating	N/A	N/A
Class AH	1.50%	0.20%	Accumulating	N/A	N/A
Class A1	1.50%	0.20%	Distributing	N/A	N/A
Class A1H	1.50%	0.20%	Distributing	N/A	N/A
Class B	1.25%	0.20%	Distributing	N/A	N/A
Class BH	1.25%	0.20%	Distributing	N/A	N/A
Class Bx	1.25%	0.20%	Distributing	N/A	N/A
Class D	1.25%	0.20%	Accumulating	N/A	N/A
Class DH	1.25%	0.20%	Accumulating	N/A	N/A
Class D2	1.50%	0.20%	Accumulating	N/A	N/A
Class D2H	1.50%	0.20%	Accumulating	N/A	N/A
Class D3	1.50%	0.20%	Distributing	N/A	N/A
Class D3H	1.50%	0.20%	Distributing	N/A	N/A
Class DL	1.75%	0.20%	Accumulating	N/A	N/A
Class E	1.25%	0.20%	Distributing	N/A	N/A
Class EH	1.25%	0.20%	Distributing	N/A	N/A
Class M	2.00%	0.20%	Accumulating	N/A	N/A
Class MH	2.00%	0.20%	Accumulating	N/A	N/A
Class M2	2.50%	0.20%	Accumulating	N/A	N/A
Class M2H	2.50%	0.20%	Accumulating	N/A	N/A
Class M3	2.50%	0.20%	Distributing	N/A	N/A
Class M3H	2.50%	0.20%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.63%	0.20%	Distributing	N/A	N/A
Class CH	0.63%	0.20%	Distributing	N/A	N/A
Class Cx	0.63%	0.20%	Distributing	N/A	N/A
Class CxH	0.63%	0.20%	Distributing	N/A	N/A
Class F	0.63%	0.20%	Accumulating	N/A	N/A
Class FH	0.63%	0.20%	Accumulating	N/A	N/A
Class G	0.63%	0.20%	Distributing	N/A	N/A
Class GH	0.63%	0.20%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.70%	0.16%	Accumulating	N/A	N/A
Class IH	0.70%	0.16%	Accumulating	N/A	N/A
Class IB	0.70%	0.16%	Distributing	N/A	N/A
Class IBx	0.70%	0.16%	Distributing	N/A	N/A
Class IBH	0.70%	0.16%	Distributing	N/A	N/A
Class IBxH	0.70%	0.16%	Distributing	N/A	N/A
Class IE	0.70%	0.16%	Distributing	N/A	N/A
Class IEH	0.70%	0.16%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## g) Robeco QI Global Momentum Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies that mainly operate in economies all over the world). Momentum stands for the focus on medium term trends for equities. In selecting stocks, a systematic and disciplined approach is used in which the attractiveness of stocks is assessed on both fundamental and technical variables, which are then interpreted by quantitative models.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. The Sub-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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 10% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 10% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.



**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency**

EUR

Issue date 22 August 2012

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B	1.00%	0.16%	Distributing	N/A	N/A
Class BH	1.00%	0.16%	Distributing	N/A	N/A
Class D	1.00%	0.16%	Accumulating	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	1.00%	0.16%	Distributing	N/A	N/A
Class EH	1.00%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.50%	0.16%	Distributing	N/A	N/A
Class CH	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class FH	0.50%	0.16%	Accumulating	N/A	N/A
Class G	0.50%	0.16%	Distributing	N/A	N/A
Class GH	0.50%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.55%	0.12%	Accumulating	N/A	N/A
Class IH	0.55%	0.12%	Accumulating	N/A	N/A
Class IB	0.55%	0.12%	Distributing	N/A	N/A
Class IBx	0.55%	0.12%	Distributing	N/A	N/A
Class IBH	0.55%	0.12%	Distributing	N/A	N/A
Class IBxH	0.55%	0.12%	Distributing	N/A	N/A
Class IE	0.55%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## h) Robeco QI Global Developed Sustainable Enhanced Index Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process. The Sub-fund also aims for an improved environmental footprint compared to the Benchmark.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies that mainly operate in mature economies (developed market). The Sub-fund's strategy allows for the expression of both positive and negative views on companies by overweighting and underweighting stocks in the MSCI World Index.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The Sub-fund aims at selecting stocks with relatively low environmental footprints compared to stocks with high environmental footprints. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The Sub-fund has a well-diversified portfolio with a relative large number of relative small over- and under weights. The majority of stocks selected through this approach will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark to a limited extent. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies, countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 29 October 2013

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class B	0.50%	0.16%	Distributing	N/A	N/A
Class BH	0.50%	0.16%	Distributing	N/A	N/A
Class D	0.50%	0.16%	Accumulating	N/A	N/A
Class DH	0.50%	0.16%	Accumulating	N/A	N/A
Class E	0.50%	0.16%	Distributing	N/A	N/A
Class EH	0.50%	0.16%	Distributing	N/A	N/A

Class M	1.00%	0.16%	Accumulating	N/A	N/A
Class MH	1.00%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.25%	0.16%	Distributing	N/A	N/A
Class CH	0.25%	0.16%	Distributing	N/A	N/A
Class Cx	0.25%	0.16%	Distributing	N/A	N/A
Class CxH	0.25%	0.16%	Distributing	N/A	N/A
Class F	0.25%	0.16%	Accumulating	N/A	N/A
Class FH	0.25%	0.16%	Accumulating	N/A	N/A
Class G	0.25%	0.16%	Distributing	N/A	N/A
Class GH	0.25%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.25%	0.12%	Accumulating	N/A	N/A
Class IH	0.25%	0.12%	Accumulating	N/A	N/A
Class IB	0.25%	0.12%	Distributing	N/A	N/A
Class IBx	0.25%	0.12%	Distributing	N/A	N/A
Class IBH	0.25%	0.12%	Distributing	N/A	N/A
Class IBxH	0.25%	0.12%	Distributing	N/A	N/A
Class IE	0.25%	0.12%	Distributing	N/A	N/A
Class IEH	0.25%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## i) Robeco QI Emerging Markets Enhanced Index Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies incorporated or exercising a preponderant part of their economic activities in Emerging Countries. The Sub-fund is actively managed. The Sub-fund uses a quantitative stock selection strategy which ranks stocks on their expected future relative performance using three factors: valuation, quality and momentum. The majority of stocks selected through this approach will be components of the Benchmark, but stocks outside the Benchmark may be selected too.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund

The Sub-fund can deviate from the weightings of the Benchmark to a limited extent. Highly ranked stocks are overweighted against the Benchmark, whereas low-ranked stocks are underweighted, resulting in a well-diversified portfolio with a low tracking error relative to the Benchmark of the Sub-fund. The Sub-fund aims to outperform the benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 30% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

The Sub-fund may invest up to 10% of its total assets in other UCIs and/or UCITS that may be managed by an Affiliated Entity and/or Shares in Sub-funds of the Company.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the



investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept substantial volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief

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explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

<b>Base currency</b>	USD
<b>Issue date</b>	28 March 2012
<b>Cut-off time</b>	Cut-off time, as described in Section 2.3 " <a href="#">Issue of Shares</a> " and Section 2.5 " <a href="#">Redemption of Shares</a> ", is 9:00 CET the Valuation Day preceding the Valuation Day for which the order is made.
<b>Settlement Day</b>	Settlement for subscriptions, as described in section 2.3 " <a href="#">Issue of Shares</a> ", must be made on the second Settlement Day after the Valuation Day.

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class D	0.70%	0.20%	Accumulating	N/A	N/A
Class DH	0.70%	0.20%	Accumulating	N/A	N/A
Class E	0.70%	0.20%	Distributing	N/A	N/A
Class EH	0.70%	0.20%	Distributing	N/A	N/A
Class M	1.30%	0.20%	Accumulating	N/A	N/A
Class MH	1.30%	0.20%	Accumulating	N/A	N/A
Class M2	2.50%	0.20%	Accumulating	N/A	N/A
Class M2H	2.50%	0.20%	Accumulating	N/A	N/A
Class M3	2.50%	0.20%	Distributing	N/A	N/A
Class M3H	2.50%	0.20%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.35%	0.20%	Distributing	N/A	N/A
Class CH	0.35%	0.20%	Distributing	N/A	N/A
Class Cx	0.35%	0.20%	Distributing	N/A	N/A
Class CxH	0.35%	0.20%	Distributing	N/A	N/A
Class F	0.35%	0.20%	Accumulating	N/A	N/A
Class FH	0.35%	0.20%	Accumulating	N/A	N/A
Class G	0.35%	0.20%	Distributing	N/A	N/A
Class GH	0.35%	0.20%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.35%	0.16%	Accumulating	N/A	N/A
Class IH	0.35%	0.16%	Accumulating	N/A	N/A
Class IB	0.35%	0.16%	Distributing	N/A	N/A
Class IBx	0.35%	0.16%	Distributing	N/A	N/A
Class IBH	0.35%	0.16%	Distributing	N/A	N/A
Class IBxH	0.35%	0.16%	Distributing	N/A	N/A
Class IE	0.35%	0.16%	Distributing	N/A	N/A
Class IEH	0.35%	0.16%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## j) Robeco QI Emerging Conservative Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of the total assets of the Sub-fund to equities of companies incorporated or exercising a preponderant part of their economic activities in Emerging Countries. The Sub-fund will focus on investing in equities that show lower expected volatility than average emerging equity. Conservative stands for the focus on equity with lower expected volatility.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries and sectors) 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 all the environmental, social and governance characteristics promoted by the Sub-fund

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, securities issued and/or guaranteed by government, public or local authority with a minimum rating of investment grade, non-government bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 30% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize

derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". This implies that when liquid instruments to hedge the currencies of the emerging countries are not available, an active currency policy is not always possible.

#### **Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept substantial volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

#### **Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

#### **Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment

risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** USD

**Issue date** 14 February 2011

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.20%	Accumulating	N/A	N/A
Class AH	1.50%	0.20%	Accumulating	N/A	N/A
Class A1	1.50%	0.20%	Distributing	N/A	N/A
Class A1H	1.50%	0.20%	Distributing	N/A	N/A
Class B*	1.25%	0.20%	Distributing	N/A	N/A
Class Ba*	1.25%	0.20%	Distributing	N/A	N/A
Class BH*	1.25%	0.20%	Distributing	N/A	N/A
Class BaH*	1.25%	0.20%	Distributing	N/A	N/A
Class Bx*	1.25%	0.20%	Distributing	N/A	N/A
Class BxH*	1.25%	0.20%	Distributing	N/A	N/A
Class D	1.25%	0.20%	Accumulating	N/A	N/A
Class DH	1.25%	0.20%	Accumulating	N/A	N/A
Class D2	1.50%	0.20%	Accumulating	N/A	N/A
Class D2H	1.50%	0.20%	Accumulating	N/A	N/A
Class D3	1.50%	0.20%	Distributing	N/A	N/A
Class D3H	1.50%	0.20%	Distributing	N/A	N/A
Class E*	1.25%	0.20%	Distributing	N/A	N/A
Class EH*	1.25%	0.20%	Distributing	N/A	N/A
Class M	2.00%	0.20%	Accumulating	N/A	N/A
Class MH	2.00%	0.20%	Accumulating	N/A	N/A
Class M2	2.50%	0.20%	Accumulating	N/A	N/A
Class M2H	2.50%	0.20%	Accumulating	N/A	N/A
Class M3	2.50%	0.20%	Distributing	N/A	N/A
Class M3H	2.50%	0.20%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C*	0.63%	0.20%	Distributing	N/A	N/A
Class CH*	0.63%	0.20%	Distributing	N/A	N/A
Class Cx	0.63%	0.20%	Distributing	N/A	N/A
Class CxH	0.63%	0.20%	Distributing	N/A	N/A
Class F	0.63%	0.20%	Accumulating	N/A	N/A
Class FH	0.63%	0.20%	Accumulating	N/A	N/A
Class G*	0.63%	0.20%	Distributing	N/A	N/A
Class GH*	0.63%	0.20%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.68%	0.16%	Accumulating	N/A	N/A
Class IH	0.68%	0.16%	Accumulating	N/A	N/A
Class IB	0.68%	0.16%	Distributing	N/A	N/A
Class IBx	0.68%	0.16%	Distributing	N/A	N/A
Class IBH	0.68%	0.16%	Distributing	N/A	N/A
Class IBxH	0.68%	0.16%	Distributing	N/A	N/A
Class IE	0.68%	0.16%	Distributing	N/A	N/A
Class IEH	0.68%	0.16%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

\*For promotional purposes, these Share Classes may be referred to as "Robeco Emerging Conservative High Dividend Equities" in marketing material for Investors.

See Section 3.1 for a more detailed description of all Fees and Expenses.



## k) Robeco Emerging Markets Smaller Companies Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of the total assets of the Sub-fund to equities of companies incorporated or exercising a preponderant part of their economic activities in Emerging Countries. The Sub-fund defines mid cap companies as companies with a market capitalization of USD 100 million or more.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

The Benchmark is a broad market weighted index that is not consistent with the environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 30% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". This implies that when liquid instruments to hedge the currencies of the emerging countries are not available, an active currency policy is not always possible. For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.

**Profile of the typical Investor** This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept substantial volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund** In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund** **Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** USD

**Issue date** 17 December 2012

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class B	1.75%	0.20%	Distributing	N/A	N/A
Class BH	1.75%	0.20%	Distributing	N/A	N/A
Class D	1.75%	0.20%	Accumulating	N/A	N/A
Class DH	1.75%	0.20%	Accumulating	N/A	N/A
Class D2	2.00%	0.20%	Accumulating	N/A	N/A
Class D2H	2.00%	0.20%	Accumulating	N/A	N/A
Class D3	2.00%	0.20%	Distributing	N/A	N/A
Class D3H	2.00%	0.20%	Distributing	N/A	N/A
Class E	1.75%	0.20%	Distributing	N/A	N/A
Class EH	1.75%	0.20%	Distributing	N/A	N/A
Class M	2.00%	0.20%	Accumulating	N/A	N/A
Class MH	2.00%	0.20%	Accumulating	N/A	N/A
Class M2	2.50%	0.20%	Accumulating	N/A	N/A
Class M2H	2.50%	0.20%	Accumulating	N/A	N/A
Class M3	2.50%	0.20%	Distributing	N/A	N/A
Class M3H	2.50%	0.20%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.88%	0.20%	Distributing	N/A	N/A
Class CH	0.88%	0.20%	Distributing	N/A	N/A
Class Cx	0.88%	0.20%	Distributing	N/A	N/A
Class CxH	0.88%	0.20%	Distributing	N/A	N/A
Class F	0.88%	0.20%	Accumulating	N/A	N/A
Class FH	0.88%	0.20%	Accumulating	N/A	N/A
Class G	0.88%	0.20%	Distributing	N/A	N/A
Class GH	0.88%	0.20%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.90%	0.16%	Accumulating	N/A	N/A
Class IH	0.90%	0.16%	Accumulating	N/A	N/A
Class IB	0.90%	0.16%	Distributing	N/A	N/A
Class IBx	0.90%	0.16%	Distributing	N/A	N/A
Class IBH	0.90%	0.16%	Distributing	N/A	N/A
Class IBxH	0.90%	0.16%	Distributing	N/A	N/A
Class IE	0.90%	0.16%	Distributing	N/A	N/A
Class IEH	0.90%	0.16%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## I) Robeco QI Global Value Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies all over the world. Value stands for selecting companies with an attractive valuation in a disciplined way.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. The Sub-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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards. In selecting stocks, a systematic and disciplined approach is used in which the attractiveness of stocks is assessed on both fundamental and technical variables, which are then interpreted by quantitative models.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 10% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 10% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark.

**Profile of the typical Investor** This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund** In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund** **Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

Issue date 13 December 2013

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B	1.00%	0.16%	Distributing	N/A	N/A
Class BH	1.00%	0.16%	Distributing	N/A	N/A
Class D	1.00%	0.16%	Accumulating	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	1.00%	0.16%	Distributing	N/A	N/A
Class EH	1.00%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.50%	0.16%	Distributing	N/A	N/A
Class CH	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class FH	0.50%	0.16%	Accumulating	N/A	N/A
Class G	0.50%	0.16%	Distributing	N/A	N/A
Class GH	0.50%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.55%	0.12%	Accumulating	N/A	N/A
Class IH	0.55%	0.12%	Accumulating	N/A	N/A
Class IB	0.55%	0.12%	Distributing	N/A	N/A
Class IBx	0.55%	0.12%	Distributing	N/A	N/A
Class IBH	0.55%	0.12%	Distributing	N/A	N/A
Class IBxH	0.55%	0.12%	Distributing	N/A	N/A
Class IE	0.55%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.



## m) Robeco QI Global Developed Multi-Factor Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies that mainly operate in mature economies (developed markets) all over the world. The Sub-fund focuses on offering exposure to multiple factors such as but not limited to value, low-volatility, momentum and quality. The Sub-fund invests systematically in companies exposed to these factors in a diversified way. In selecting stocks, a systematic and disciplined approach is used in which the attractiveness of stocks is assessed on both fundamental and technical variables, which are then interpreted by quantitative models.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of the stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Management Company may use its discretion to invest in companies or sectors not included in the Benchmark based upon the outcome of a proprietary quantitative model.

The Sub-fund can deviate substantially from the weightings of the Benchmark. The investment strategy aims to offer a better risk-adjusted return than the Benchmark over the long run whilst still controlling relative risk through the application of limits (on countries, sectors and issuers) to limit the extent of deviation from the Benchmark (see Appendix III – Financial Risk Management). 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 17 September 2015

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B	1.00%	0.16%	Distributing	N/A	N/A
Class BH	1.00%	0.16%	Distributing	N/A	N/A

Class D	1.00%	0.16%	Accumulating	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	1.00%	0.16%	Distributing	N/A	N/A
Class EH	1.00%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.50%	0.16%	Distributing	N/A	N/A
Class CH	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class FH	0.50%	0.16%	Accumulating	N/A	N/A
Class G	0.50%	0.16%	Distributing	N/A	N/A
Class GH	0.50%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.55%	0.12%	Accumulating	N/A	N/A
Class IH	0.55%	0.12%	Accumulating	N/A	N/A
Class IB	0.55%	0.12%	Distributing	N/A	N/A
Class IBx	0.55%	0.12%	Distributing	N/A	N/A
Class IBH	0.55%	0.12%	Distributing	N/A	N/A
Class IBxH	0.55%	0.12%	Distributing	N/A	N/A
Class IE	0.55%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## n) Robeco QI Global Developed Conservative Equities ex Japan

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies that mainly operate in mature economies (developed markets) all over the world (other than those primarily listed on the Tokyo Stock Exchange). The Sub-fund will focus on investing in equities that show lower expected volatility than average global equity. Conservative stands for the focus on equity with lower expected volatility.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".

<b>Profile of the typical Investor</b>	<p>This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.</p> <p>Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.</p>
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<b>Risk profile of the Sub-fund</b>	<p>The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>
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<b>Risk considerations for the Sub-fund</b>	<p><b>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</b></p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult <a href="#">APPENDIX III – FINANCIAL RISK MANAGEMENT</a>.</p>
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<b>Base currency</b>	EUR
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<b>Issue date</b>	1 December 2016
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Share Classes	Management Fee	Service fee	Type	Performance Fee Portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B	1.00%	0.16%	Distributing	N/A	N/A
Class Ba	1.00%	0.16%	Distributing	N/A	N/A
Class BH	1.00%	0.16%	Distributing	N/A	N/A
Class BaH	1.00%	0.16%	Distributing	N/A	N/A
Class Bx	1.00%	0.16%	Distributing	N/A	N/A
Class BxH	1.00%	0.16%	Distributing	N/A	N/A
Class D	1.00%	0.16%	Accumulating	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	1.00%	0.16%	Distributing	N/A	N/A

Class EH	1.00%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.50%	0.16%	Distributing	N/A	N/A
Class CH	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class FH	0.50%	0.16%	Accumulating	N/A	N/A
Class G	0.50%	0.16%	Distributing	N/A	N/A
Class GH	0.50%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.55%	0.12%	Accumulating	N/A	N/A
Class IH	0.55%	0.12%	Accumulating	N/A	N/A
Class IB	0.55%	0.12%	Distributing	N/A	N/A
Class IBx	0.55%	0.12%	Distributing	N/A	N/A
Class IBH	0.55%	0.12%	Distributing	N/A	N/A
Class IBxH	0.55%	0.12%	Distributing	N/A	N/A
Class IE	0.55%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.



## o) Robeco QI Emerging Markets Sustainable Active Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process. The Sub-fund also aims for an improved environmental footprint compared to the Benchmark.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities or depository receipts of large cap companies incorporated or exercising a preponderant part of their economic activities in Emerging Countries or other countries that are included in the Benchmark (MSCI Emerging Markets Standard Index Net).

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The Sub-fund aims at selecting stocks with relatively low environmental footprints compared to stocks with high environmental footprints. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The Sub-fund uses a quantitative stock selection strategy which ranks stocks on their expected future relative performance using valuation (including quality) and momentum factors. The majority of stocks selected through this approach will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. Highly ranked stocks are overweighted against the Benchmark, whereas low-ranked stocks are underweighted, resulting in a well-diversified portfolio. The Sub-fund selects the most attractive stocks out of approximately 600 liquid emerging markets stocks, based on market capitalization and trading volume, with lower trading costs. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and

China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 30% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept substantial volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk

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of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** USD

**Issue date** 10 December 2014

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.20%	Accumulating	N/A	N/A
Class AH	1.50%	0.20%	Accumulating	N/A	N/A
Class A1	1.50%	0.20%	Distributing	N/A	N/A
Class A1H	1.50%	0.20%	Distributing	N/A	N/A
Class B	1.10%	0.20%	Distributing	N/A	N/A
Class BH	1.10%	0.20%	Distributing	N/A	N/A
Class Bx	1.10%	0.20%	Distributing	N/A	N/A
Class BxH	1.10%	0.20%	Distributing	N/A	N/A
Class D	1.10%	0.20%	Accumulating	N/A	N/A
Class DH	1.10%	0.20%	Accumulating	N/A	N/A
Class D2	1.50%	0.20%	Accumulating	N/A	N/A
Class D2H	1.50%	0.20%	Accumulating	N/A	N/A
Class D3	1.50%	0.20%	Distributing	N/A	N/A
Class D3H	1.50%	0.20%	Distributing	N/A	N/A
Class E	1.10%	0.20%	Distributing	N/A	N/A
Class EH	1.10%	0.20%	Distributing	N/A	N/A
Class M	2.25%	0.20%	Accumulating	N/A	N/A
Class MH	2.25%	0.20%	Accumulating	N/A	N/A
Class M2	2.50%	0.20%	Accumulating	N/A	N/A
Class M2H	2.50%	0.20%	Accumulating	N/A	N/A
Class M3	2.50%	0.20%	Distributing	N/A	N/A
Class M3H	2.50%	0.20%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.55%	0.20%	Distributing	N/A	N/A
Class CH	0.55%	0.20%	Distributing	N/A	N/A
Class Cx	0.55%	0.20%	Distributing	N/A	N/A
Class CxH	0.55%	0.20%	Distributing	N/A	N/A
Class F	0.55%	0.20%	Accumulating	N/A	N/A
Class FH	0.55%	0.20%	Accumulating	N/A	N/A
Class G	0.55%	0.20%	Distributing	N/A	N/A
Class GH	0.55%	0.20%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.60%	0.16%	Accumulating	N/A	N/A
Class IH	0.60%	0.16%	Accumulating	N/A	N/A
Class IB	0.60%	0.16%	Distributing	N/A	N/A
Class IBx	0.60%	0.16%	Distributing	N/A	N/A
Class IBH	0.60%	0.16%	Distributing	N/A	N/A
Class IBxH	0.60%	0.16%	Distributing	N/A	N/A
Class IE	0.60%	0.16%	Distributing	N/A	N/A
Class IEH	0.60%	0.16%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## p) Robeco QI Global Developed Conservative Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies that mainly operate in mature economies (developed markets) all over the world. The Sub-fund will focus on investing in equities that show lower expected volatility than average global equity. Conservative stands for the focus on equity with lower expected volatility.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, securities issued and/or guaranteed by government, public or local authority with a minimum rating of investment grade, non-government bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 17 September 2015

Share Classes	Management Fee	Service fee	Type	Performance Fee Portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B*	1.00%	0.16%	Distributing	N/A	N/A
Class Ba*	1.00%	0.16%	Distributing	N/A	N/A
Class BH*	1.00%	0.16%	Distributing	N/A	N/A
Class BaH*	1.00%	0.16%	Distributing	N/A	N/A

Class D	1.00%	0.16%	Accumulating	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E <sup>+</sup>	1.00%	0.16%	Distributing	N/A	N/A
Class EH <sup>+</sup>	1.00%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C <sup>+</sup>	0.50%	0.16%	Distributing	N/A	N/A
Class CH <sup>+</sup>	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class FH	0.50%	0.16%	Accumulating	N/A	N/A
Class G <sup>+</sup>	0.50%	0.16%	Distributing	N/A	N/A
Class GH <sup>+</sup>	0.50%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.55%	0.12%	Accumulating	N/A	N/A
Class IH	0.55%	0.12%	Accumulating	N/A	N/A
Class IB	0.55%	0.12%	Distributing	N/A	N/A
Class Ibx	0.55%	0.12%	Distributing	N/A	N/A
Class IBH	0.55%	0.12%	Distributing	N/A	N/A
Class IbxH	0.55%	0.12%	Distributing	N/A	N/A
Class IE	0.55%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

\*For promotional purposes, these Share Classes may be referred to as "Robeco Global Developed Conservative High Dividend Equities" in marketing material for Investors.

See Section 3.1 for a more detailed description of all Fees and Expenses.



## q) Robeco QI Global Developed Active Equities

### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two thirds of the total assets of the Sub-fund to equities of companies that mainly operate in mature economies (developed markets).

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The Sub-fund uses a quantitative stock selection strategy which ranks stocks on their expected future relative performance using three factors: valuation, quality and momentum. The majority of stocks selected through this approach will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. Highly ranked stocks are overweighted against the Benchmark, whereas low-ranked stocks are underweighted, resulting in a well-diversified portfolio. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies, countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, securities issued and/or guaranteed by government, public or local authority with a minimum rating of investment grade, non-government bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio



management may include currency hedges.

For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 2 March 2018

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular Share Classes</b>					
Class B	1.00%	0.16%	Distributing	N/A	N/A
Class BH	1.00%	0.16%	Distributing	N/A	N/A
Class Bx	1.00%	0.16%	Distributing	N/A	N/A
Class BxH	1.00%	0.16%	Distributing	N/A	N/A
Class D	1.00%	0.16%	Accumulating	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	1.00%	0.16%	Distributing	N/A	N/A
Class EH	1.00%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A

Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged Share Classes</b>					
Class C	0.50%	0.16%	Distributing	N/A	N/A
Class CH	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class FH	0.50%	0.16%	Accumulating	N/A	N/A
Class G	0.50%	0.16%	Distributing	N/A	N/A
Class GH	0.50%	0.16%	Distributing	N/A	N/A
<b>Institutional Share Classes</b>					
Class I	0.55%	0.12%	Accumulating	N/A	N/A
Class IH	0.55%	0.12%	Accumulating	N/A	N/A
Class IB	0.55%	0.12%	Distributing	N/A	N/A
Class IBx	0.55%	0.12%	Distributing	N/A	N/A
Class IBH	0.55%	0.12%	Distributing	N/A	N/A
Class IBxH	0.55%	0.12%	Distributing	N/A	N/A
Class IE	0.55%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## r) Robeco QI Customized Emerging Markets Enhanced Index Equities I

### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies incorporated or exercising a preponderant part of their economic activities in Emerging Countries.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The Sub-fund uses a quantitative stock selection strategy which ranks stocks on their expected future relative performance using three factors: valuation, quality and momentum. The majority of stocks selected through this approach will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark to a limited extent. Highly ranked stocks are overweighted against the Benchmark, whereas low-ranked stocks are underweighted, resulting in a well-diversified portfolio with a low tracking error relative to the Benchmark of the Sub-fund. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 30% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".

For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

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<b>Base currency</b>	USD
<b>Issue date</b>	20 December 2016
<b>Cut-off time</b>	Cut-off time, as described in Section 2.3 " <a href="#">Issue of Shares</a> " and Section 2.5 " <a href="#">Redemption of Shares</a> ", is 9:00 CET the Valuation Day preceding the Valuation Day for which the order is made.
<b>Settlement Day</b>	Settlement for subscriptions, as described in section 2.3 " <a href="#">Issue of Shares</a> ", must be made on the second Settlement Day after the Valuation Day

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular Share Classes</b>					
Class B	0.60%	0.20%	Distributing	N/A	N/A
Class BH	0.60%	0.20%	Distributing	N/A	N/A
Class Bx	0.60%	0.20%	Distributing	N/A	N/A
Class BxH	0.60%	0.20%	Distributing	N/A	N/A
Class D	0.60%	0.20%	Accumulating	N/A	N/A
Class DH	0.60%	0.20%	Accumulating	N/A	N/A
Class D2	1.50%	0.20%	Accumulating	N/A	N/A
Class D2H	1.50%	0.20%	Accumulating	N/A	N/A
Class D3	1.50%	0.20%	Distributing	N/A	N/A
Class D3H	1.50%	0.20%	Distributing	N/A	N/A
Class E	0.60%	0.20%	Distributing	N/A	N/A
Class EH	0.60%	0.20%	Distributing	N/A	N/A
Class M	2.25%	0.20%	Accumulating	N/A	N/A
Class MH	2.25%	0.20%	Accumulating	N/A	N/A
Class M2	2.50%	0.20%	Accumulating	N/A	N/A
Class M2H	2.50%	0.20%	Accumulating	N/A	N/A
Class M3	2.50%	0.20%	Distributing	N/A	N/A
Class M3H	2.50%	0.20%	Distributing	N/A	N/A
<b>Privileged Share Classes</b>					
Class C	0.30%	0.20%	Distributing	N/A	N/A
Class CH	0.30%	0.20%	Distributing	N/A	N/A
Class Cx	0.30%	0.20%	Distributing	N/A	N/A
Class CxH	0.30%	0.20%	Distributing	N/A	N/A
Class F	0.30%	0.20%	Accumulating	N/A	N/A
Class FH	0.30%	0.20%	Accumulating	N/A	N/A
Class G	0.30%	0.20%	Distributing	N/A	N/A
Class GH	0.30%	0.20%	Distributing	N/A	N/A
<b>Institutional Share Classes</b>					
Class I	0.35%	0.16%	Accumulating	N/A	N/A
Class IH	0.35%	0.16%	Accumulating	N/A	N/A
Class IB	0.35%	0.16%	Distributing	N/A	N/A
Class IBx	0.35%	0.16%	Distributing	N/A	N/A
Class IBH	0.35%	0.16%	Distributing	N/A	N/A
Class IBxH	0.35%	0.16%	Distributing	N/A	N/A
Class IE	0.35%	0.16%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## s) Robeco QI Global Quality Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies all over the world. Investments may be made in emerging or less developed markets as well as in mature economies (developed markets). "Quality" stands for the focus on high quality equities, e.g. equity of companies with strong balance sheets and high profitability. In selecting stocks, a systematic and disciplined approach is used in which the attractiveness of stocks is assessed on both fundamental and technical variables, which are then interpreted by quantitative models.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries, currencies, 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 10% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 10% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and



- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

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**Base currency**

EUR

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Issue date 13 December 2016

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B	1.00%	0.16%	Distributing	N/A	N/A
Class BH	1.00%	0.16%	Distributing	N/A	N/A
Class D	1.00%	0.16%	Accumulating	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	1.00%	0.16%	Distributing	N/A	N/A
Class EH	1.00%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.50%	0.16%	Distributing	N/A	N/A
Class CH	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class FH	0.50%	0.16%	Accumulating	N/A	N/A
Class G	0.50%	0.16%	Distributing	N/A	N/A
Class GH	0.50%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.55%	0.12%	Accumulating	N/A	N/A
Class IH	0.55%	0.12%	Accumulating	N/A	N/A
Class IB	0.55%	0.12%	Distributing	N/A	N/A
Class IBx	0.55%	0.12%	Distributing	N/A	N/A
Class IBH	0.55%	0.12%	Distributing	N/A	N/A
Class IBxH	0.55%	0.12%	Distributing	N/A	N/A
Class IE	0.55%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## t) Robeco QI Global Sustainable Conservative Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process. The Sub-fund also aims for an improved environmental footprint compared to the Benchmark.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies all over the world. The Sub-fund will focus on investing in equities that show lower expected volatility than average global equity. Conservative stands for the focus on equity with lower expected volatility.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The Sub-fund aims at selecting stocks with relatively low environmental footprints compared to stocks with high environmental footprints. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, securities issued and/or guaranteed by government, public or local authority with a minimum rating of investment grade, non-government bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 10% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 10% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure are still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "*Chinese markets risks*" under "Section 4 – Risk Considerations" above.

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

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**Base currency**

EUR

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**Issue date** 13 December 2016

Share Classes	Management Fee	Service fee	Type	Performance Fee Portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B*	1.00%	0.16%	Distributing	N/A	N/A
Class Ba*	1.00%	0.16%	Distributing	N/A	N/A
Class BH*	1.00%	0.16%	Distributing	N/A	N/A
Class BaH*	1.00%	0.16%	Distributing	N/A	N/A
Class D	1.00%	0.16%	Accumulating	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E*	1.00%	0.16%	Distributing	N/A	N/A
Class EH*	1.00%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C*	0.50%	0.16%	Distributing	N/A	N/A
Class CH*	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class FH	0.50%	0.16%	Accumulating	N/A	N/A
Class G*	0.50%	0.16%	Distributing	N/A	N/A
Class GH*	0.50%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.55%	0.12%	Accumulating	N/A	N/A
Class IH	0.55%	0.12%	Accumulating	N/A	N/A
Class IB	0.55%	0.12%	Distributing	N/A	N/A
Class IBx	0.55%	0.12%	Distributing	N/A	N/A
Class IBH	0.55%	0.12%	Distributing	N/A	N/A
Class IBxH	0.55%	0.12%	Distributing	N/A	N/A
Class IE	0.55%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## u) Robeco QI Global Developed Enhanced Index Equities

### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two thirds of its total assets to equities of companies that mainly operate in mature economies (developed markets) all over the world.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The Sub-fund uses a quantitative stock selection strategy which ranks stocks on their expected future relative performance using three factors: valuation, quality and momentum. The majority of stocks selected through this approach will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark to a limited extent. Highly ranked stocks are overweighted against the Benchmark, whereas low-ranked stocks are underweighted, resulting in a well-diversified portfolio with a low tracking error relative to the Benchmark of the Sub-fund. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies, countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, securities issued and/or guaranteed by government, public or local authority with a minimum rating of investment grade, non-government bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards. Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge

the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".

For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.

#### Profile of the typical Investor

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

#### Risk profile of the Sub-fund

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

#### Risk considerations for the Sub-fund

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

#### Base currency

EUR

#### Issue date

15 September 2017

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular Share Classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B	0.50%	0.16%	Distributing	N/A	N/A
Class BH	0.50%	0.16%	Distributing	N/A	N/A
Class Bx	0.50%	0.16%	Distributing	N/A	N/A
Class BxH	0.50%	0.16%	Distributing	N/A	N/A



Class D	0.50%	0.16%	Accumulating	N/A	N/A
Class DH	0.50%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	0.50%	0.16%	Distributing	N/A	N/A
Class EH	0.50%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged Share Classes</b>					
Class C	0.25%	0.16%	Distributing	N/A	N/A
Class CH	0.25%	0.16%	Distributing	N/A	N/A
Class Cx	0.25%	0.16%	Distributing	N/A	N/A
Class CxH	0.25%	0.16%	Distributing	N/A	N/A
Class F	0.25%	0.16%	Accumulating	N/A	N/A
Class FH	0.25%	0.16%	Accumulating	N/A	N/A
Class G	0.25%	0.16%	Distributing	N/A	N/A
Class GH	0.25%	0.16%	Distributing	N/A	N/A
<b>Institutional Share Classes</b>					
Class I	0.25%	0.12%	Accumulating	N/A	N/A
Class IH	0.25%	0.12%	Accumulating	N/A	N/A
Class IB	0.25%	0.12%	Distributing	N/A	N/A
Class IBx	0.25%	0.12%	Distributing	N/A	N/A
Class IBH	0.25%	0.12%	Distributing	N/A	N/A
Class IBxH	0.25%	0.12%	Distributing	N/A	N/A
Class IE	0.25%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## v) Robeco Sustainable Emerging Stars Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process. The Sub-fund also aims for an improved environmental footprint compared to the Benchmark.

**Strategy** The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of the total assets of the Sub-fund to equities of companies incorporated or exercising a preponderant part of their economic activities in Emerging Countries. The Sub-fund's portfolio has a focused, concentrated portfolio with a small number of larger bets.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The Sub-fund aims at selecting stocks with relatively low environmental footprints compared to stocks with high environmental footprints. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on VaR Ratio) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, securities issued and/or guaranteed by government, public or local authority with a minimum rating of investment grade or higher, non-government bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 30% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

The Sub-fund may invest up to 10% of its total assets in other UCIs and/or UCITS that may be managed by an Affiliated Entity and/or Shares in Sub-funds of the Company.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". This implies that when liquid instruments to hedge the currencies of the emerging countries are not available, an active currency policy is not always possible. For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for more informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept substantial volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It is designed to accommodate the investment objective of building up capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 5 September 2019

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.20%	Accumulating	15%	A
Class AH	1.50%	0.20%	Accumulating	15%	A
Class A1	1.50%	0.20%	Distributing	15%	A
Class A1H	1.50%	0.20%	Distributing	15%	A
Class B	1.50%	0.20%	Distributing	15%	A
Class BH	1.50%	0.20%	Distributing	15%	A
Class D	1.50%	0.20%	Accumulating	15%	A
Class DH	1.50%	0.20%	Accumulating	15%	A
Class DL	1.75%	0.20%	Accumulating	N/A	N/A
Class D2	1.75%	0.20%	Accumulating	15%	A
Class D2H	1.75%	0.20%	Accumulating	15%	A
Class D3	1.75%	0.20%	Distributing	15%	A
Class D3H	1.75%	0.20%	Distributing	15%	A
Class E	1.50%	0.20%	Distributing	15%	A
Class EH	1.50%	0.20%	Distributing	15%	A
Class M	2.00%	0.20%	Accumulating	15%	A
Class MH	2.00%	0.20%	Accumulating	15%	A
Class ML	2.00%	0.20%	Accumulating	N/A	N/A
Class M2	2.50%	0.20%	Accumulating	15%	A
Class M2H	2.50%	0.20%	Accumulating	15%	A
Class M3	2.50%	0.20%	Distributing	15%	A
Class M3H	2.50%	0.20%	Distributing	15%	A
<b>Privileged share classes</b>					
Class C	0.80%	0.20%	Distributing	15%	A
Class CH	0.80%	0.20%	Distributing	15%	A
Class Cx	0.80%	0.20%	Distributing	15%	A
Class CxH	0.80%	0.20%	Distributing	15%	A
Class F	0.80%	0.20%	Accumulating	15%	A
Class FH	0.80%	0.20%	Accumulating	15%	A
Class FL	0.98%	0.20%	Accumulating	N/A	N/A
Class G	0.80%	0.20%	Distributing	15%	A
Class GH	0.80%	0.20%	Distributing	15%	A
Class S	0.80%	0.20%	Accumulating	15%	A
Class SH	0.80%	0.20%	Accumulating	15%	A
<b>Institutional share classes</b>					
Class I	0.80%	0.16%	Accumulating	15%	A
Class IH	0.80%	0.16%	Accumulating	15%	A
Class IL	1.00%	0.16%	Accumulating	N/A	N/A

Class IHL	1.00%	0.16%	Accumulating	N/A	N/A
Class IB	0.80%	0.16%	Distributing	15%	A
Class IBx	0.80%	0.16%	Distributing	15%	A
Class IBH	0.80%	0.16%	Distributing	15%	A
Class IBxH	0.80%	0.16%	Distributing	15%	A
Class IE	0.80%	0.16%	Distributing	15%	A
Class K	0.68%	0.16%	Accumulating	N/A	N/A
Class KH	0.68%	0.16%	Accumulating	N/A	N/A
Class KE	0.68%	0.16%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

In addition, the Management Company is entitled to charge a Performance Fee to the applicable Share Classes of this Sub-fund. The Index is the MSCI Emerging Markets Standard Index-net.

For further details, please consult Section 3.1 **Fees and Expenses** and **APPENDIX V – PERFORMANCE FEE**. Please see above the Performance Fee portion and the Performance fee calculation method.

## w) Robeco QI Emerging Markets Sustainable Enhanced Index Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process. The Sub-fund also aims for an improved environmental footprint compared to the Benchmark.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies incorporated or exercising a preponderant part of their economic activities in Emerging Countries. The Sub-fund is actively managed. The Sub-fund uses a quantitative stock selection strategy which ranks stocks on their expected future relative performance using three factors: valuation, quality and momentum. The majority of stocks selected through this approach will be components of the Benchmark, but stocks outside the Benchmark may be selected too.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The Sub-fund aims at selecting stocks with relatively low environmental footprints compared to stocks with high environmental footprints. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund can deviate from the weightings of the Benchmark to a limited extent. Highly ranked stocks are overweighted against the Benchmark, whereas low-ranked stocks are underweighted, resulting in a well-diversified portfolio with a low tracking error relative to the Benchmark of the Sub-fund. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 30% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the



investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

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The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

<b>Base currency</b>	USD
<b>Issue date</b>	5 September 2019
<b>Cut-off time</b>	Cut-off time, as described in Section 2.3 " <a href="#">Issue of Shares</a> " and Section 2.5 " <a href="#">Redemption of Shares</a> ", is 9:00 CET the Valuation Day preceding the Valuation Day for which the order is made.
<b>Settlement Day</b>	Settlement for subscriptions, as described in section 2.3 " <a href="#">Issue of Shares</a> ", must be made on the second Settlement Day after the Valuation Day.

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	2.50%	0.20%	Accumulating	N/A	N/A
Class AH	2.50%	0.20%	Accumulating	N/A	N/A
Class A1	2.50%	0.20%	Distributing	N/A	N/A
Class A1H	2.50%	0.20%	Distributing	N/A	N/A
Class B	0.70%	0.20%	Distributing	N/A	N/A
Class BH	0.70%	0.20%	Distributing	N/A	N/A
Class D	0.70%	0.20%	Accumulating	N/A	N/A
Class DH	0.70%	0.20%	Accumulating	N/A	N/A
Class D2	1.50%	0.20%	Accumulating	N/A	N/A
Class D2H	1.50%	0.20%	Accumulating	N/A	N/A
Class D3H	1.50%	0.20%	Distributing	N/A	N/A
Class D3H	1.50%	0.20%	Distributing	N/A	N/A
Class E	0.70%	0.20%	Distributing	N/A	N/A
Class EH	0.70%	0.20%	Distributing	N/A	N/A
Class M	2.00%	0.20%	Accumulating	N/A	N/A
Class MH	2.00%	0.20%	Accumulating	N/A	N/A
Class M2	2.50%	0.20%	Accumulating	N/A	N/A
Class M2H	2.50%	0.20%	Accumulating	N/A	N/A
Class M3	2.50%	0.20%	Distributing	N/A	N/A
Class M3H	2.50%	0.20%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.35%	0.20%	Distributing	N/A	N/A
Class CH	0.35%	0.20%	Distributing	N/A	N/A
Class Cx	0.35%	0.20%	Distributing	N/A	N/A
Class CxH	0.35%	0.20%	Distributing	N/A	N/A
Class F	0.35%	0.20%	Accumulating	N/A	N/A
Class FH	0.35%	0.20%	Accumulating	N/A	N/A
Class G	0.35%	0.20%	Distributing	N/A	N/A
Class GH	0.35%	0.20%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.35%	0.16%	Accumulating	N/A	N/A
Class IH	0.35%	0.16%	Accumulating	N/A	N/A
Class IB	0.35%	0.16%	Distributing	N/A	N/A
Class IBx	0.35%	0.16%	Distributing	N/A	N/A
Class IBH	0.35%	0.16%	Distributing	N/A	N/A
Class IBxH	0.35%	0.16%	Distributing	N/A	N/A
Class IE	0.35%	0.16%	Distributing	N/A	N/A
Class IEH	0.35%	0.16%	Distributing	N/A	N/A

Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## x) RobecoSAM Global SDG Equities

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to advance the United Nations Sustainable Development Goals (UN SDGs) by investing in companies whose business models and operational practices are aligned with targets defined by the 17 UN SDGs. The Sub-fund also aims to provide long term capital growth and to integrate ESG (i.e. Environmental, Social and corporate Governance) while at the same time integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies all over the world, which includes companies incorporated or having the major part of their business activities in mature economies (developed markets) as well as in developing economies (emerging markets) and exhibiting a high level of sustainability and which present a positive influence on the United Nations Sustainable Development Goals.

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund strives for economic results and pursues environmental, social and governance objectives. The strategy integrates sustainability criteria as part of the stock picking process and through a theme specific sustainability assessment. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The portfolio is built on the basis of the eligible investment universe and an internally developed SDG framework for mapping and measuring SDG contributions, about which more information can be obtained via the website [www.robeco.com/sj](http://www.robeco.com/sj). In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

The Benchmark is a broad market weighted index that is not consistent with the sustainable objective of the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 10% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to

invest more than 10% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Portfolio Manager is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to**

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**additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult **APPENDIX III – FINANCIAL RISK MANAGEMENT**.

**Portfolio Manager** The Management Company has appointed Robeco Schweiz AG as Portfolio Manager. Accordingly, Robeco Schweiz AG will be in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Schweiz AG shall terminate immediately on termination of the Portfolio Management Agreement.

**Base currency** EUR

**Issue date** 30 October 2020

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B	1.40%	0.16%	Distributing	N/A	N/A
Class BH	1.40%	0.16%	Distributing	N/A	N/A
Class D	1.40%	0.16%	Accumulating	N/A	N/A
Class DH	1.40%	0.16%	Accumulating	N/A	N/A
Class D2	1.75%	0.16%	Accumulating	N/A	N/A
Class D2H	1.75%	0.16%	Accumulating	N/A	N/A
Class D3	1.75%	0.16%	Distributing	N/A	N/A
Class D3H	1.75%	0.16%	Distributing	N/A	N/A
Class E	1.40%	0.16%	Distributing	N/A	N/A
Class EH	1.40%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.70%	0.16%	Distributing	N/A	N/A
Class CH	0.70%	0.16%	Distributing	N/A	N/A
Class Cx	0.70%	0.16%	Distributing	N/A	N/A
Class CxH	0.70%	0.16%	Distributing	N/A	N/A
Class F	0.70%	0.16%	Accumulating	N/A	N/A
Class FH	0.70%	0.16%	Accumulating	N/A	N/A
Class G	0.70%	0.16%	Distributing	N/A	N/A
Class GH	0.70%	0.16%	Distributing	N/A	N/A
Class S	0.50%	0.16%	Accumulating	N/A	N/A
Class SH	0.70%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.70%	0.12%	Accumulating	N/A	N/A
Class IH	0.70%	0.12%	Accumulating	N/A	N/A
Class IB	0.70%	0.12%	Distributing	N/A	N/A
Class IBx	0.70%	0.12%	Distributing	N/A	N/A
Class IBH	0.70%	0.12%	Distributing	N/A	N/A



Class IBxH	0.70%	0.12%	Distributing	N/A	N/A
Class IE	0.70%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## y) RobecoSAM Global SDG Engagement Equities

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to drive a clear and measurable improvement in a company's contribution to the United Nations Sustainable Development Goals (UN SDGs) over three to five years. The Sub-fund aims to motivate invested companies to improve their fulfilment of the UN SDGs by actively engaging and having an active dialogue with these companies. The Sub-fund also aims to provide long term capital growth and to integrate ESG (i.e. Environmental, Social and corporate Governance) while at the same time integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies all over the world that mainly operate in mature economies (developed markets). The Sub-fund has a focused, concentrated portfolio with a small number of larger bets.

The Sub-fund takes explicitly into account how a company contributes to the UN SDGs. Contribution on the UN SDGs means how the respective company offers products and services and /or promotes trade customs that contribute to achieving the 17 UN SDGs. The Sub-fund will actively engage with the invested companies and have an active dialogue to motivate these companies to improve their fulfilment of the UN SDGs. It does however not intend to acquire a large percentage of outstanding shares with the purpose of enabling the Sub-fund to significantly influence the management of the invested companies.

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund strives for economic results and pursues environmental, social and governance objectives. The strategy integrates sustainability criteria as part of the stock picking process and through a theme specific sustainability assessment. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The portfolio is built on the basis of the eligible investment universe and an internally developed SDG framework for mapping and measuring SDG contributions, about which more information can be obtained via the website [www.robeco.com/sj](http://www.robeco.com/sj). In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes.

The Benchmark is a broad market weighted index that is not consistent with the environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". This implies that when liquid instruments to hedge the currencies of the emerging countries are not available, an active currency policy is not always possible. For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency**

USD

**Issue date**

To be determined by the Company

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	2.00%	0.16%	Accumulating	N/A	N/A
Class AH	2.00%	0.16%	Accumulating	N/A	N/A
Class A1	2.00%	0.16%	Distributing	N/A	N/A
Class A1H	2.00%	0.16%	Distributing	N/A	N/A
Class B	1.50%	0.16%	Distributing	N/A	N/A
Class BH	1.50%	0.16%	Distributing	N/A	N/A
Class D	1.50%	0.16%	Accumulating	N/A	N/A
Class DH	1.50%	0.16%	Accumulating	N/A	N/A
Class D2	2.00%	0.16%	Accumulating	N/A	N/A
Class D2H	2.00%	0.16%	Accumulating	N/A	N/A
Class D3	2.00%	0.16%	Distributing	N/A	N/A
Class D3H	2.00%	0.16%	Distributing	N/A	N/A
Class E	1.50%	0.16%	Distributing	N/A	N/A
Class EH	1.50%	0.16%	Distributing	N/A	N/A
Class M	2.50%	0.16%	Accumulating	N/A	N/A
Class MH	2.50%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.16%	Distributing	N/A	N/A
Class CH	0.75%	0.16%	Distributing	N/A	N/A
Class Cx	0.75%	0.16%	Distributing	N/A	N/A
Class CxH	0.75%	0.16%	Distributing	N/A	N/A
Class F	0.75%	0.16%	Accumulating	N/A	N/A
Class FH	0.75%	0.16%	Accumulating	N/A	N/A
Class G	0.75%	0.16%	Distributing	N/A	N/A
Class GH	0.75%	0.16%	Distributing	N/A	N/A
Class S	0.75%	0.16%	Accumulating	N/A	N/A
Class SH	0.75%	0.16%	Accumulating	N/A	N/A
Class X	0.75%	0.16%	Accumulating	N/A	N/A
Class XH	0.75%	0.16%	Accumulating	N/A	N/A
Class XG	0.75%	0.16%	Distributing	N/A	N/A
Class XGH	0.75%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.75%	0.12%	Accumulating	N/A	N/A
Class IH	0.75%	0.12%	Accumulating	N/A	N/A
Class IB	0.75%	0.12%	Distributing	N/A	N/A
Class IBx	0.75%	0.12%	Distributing	N/A	N/A
Class IBH	0.75%	0.12%	Distributing	N/A	N/A
Class IBxH	0.75%	0.12%	Distributing	N/A	N/A
Class IE	0.75%	0.12%	Distributing	N/A	N/A
Class Y	0.75%	0.12%	Accumulating	N/A	N/A
Class YH	0.75%	0.12%	Accumulating	N/A	N/A
Class YE	0.75%	0.12%	Distributing	N/A	N/A
Class YEH	0.75%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## 2. Regional & Country Equity Sub-funds

### a) Robeco Asia-Pacific Equities

#### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two thirds of its total assets to equities of companies incorporated in Asia, Australia or New Zealand, or exercising a preponderant part of their economic activities in that region.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 20% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 20% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Portfolio Manager is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". This implies that when liquid instruments to hedge the currencies of the emerging countries are not available, an active currency policy is not always possible. The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III –](#)

**FINANCIAL RISK MANAGEMENT.**

**Portfolio Manager** The Management Company has appointed Robeco Hong Kong Ltd. as Portfolio Manager. Robeco Hong Kong Ltd. is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Hong Kong Ltd. shall terminate immediately on termination of the Portfolio Management Agreement.

**Base currency** EUR

**Issue date** 17 April 1998

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.20%	Accumulating	N/A	N/A
Class AH	1.75%	0.20%	Accumulating	N/A	N/A
Class A1	1.75%	0.20%	Distributing	N/A	N/A
Class A1H	1.75%	0.20%	Distributing	N/A	N/A
Class B	1.50%	0.20%	Distributing	N/A	N/A
Class BH	1.50%	0.20%	Distributing	N/A	N/A
Class D	1.50%	0.20%	Accumulating	N/A	N/A
Class DH	1.50%	0.20%	Accumulating	N/A	N/A
Class D2	1.75%	0.20%	Accumulating	N/A	N/A
Class D2H	1.75%	0.20%	Accumulating	N/A	N/A
Class D3	1.75%	0.20%	Distributing	N/A	N/A
Class D3H	1.75%	0.20%	Distributing	N/A	N/A
Class E	1.50%	0.20%	Distributing	N/A	N/A
Class EH	1.50%	0.20%	Distributing	N/A	N/A
Class M	2.00%	0.20%	Accumulating	N/A	N/A
Class MB	2.00%	0.20%	Distributing	N/A	N/A
Class MBH	2.00%	0.20%	Distributing	N/A	N/A
Class MBx	2.00%	0.20%	Distributing	N/A	N/A
Class MBxH	2.00%	0.20%	Distributing	N/A	N/A
Class MH	2.00%	0.20%	Accumulating	N/A	N/A
Class M2	2.50%	0.20%	Accumulating	N/A	N/A
Class M2H	2.50%	0.20%	Accumulating	N/A	N/A
Class M3	2.50%	0.20%	Distributing	N/A	N/A
Class M3H	2.50%	0.20%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.20%	Distributing	N/A	N/A
Class CH	0.75%	0.20%	Distributing	N/A	N/A
Class Cx	0.75%	0.20%	Distributing	N/A	N/A
Class CxH	0.75%	0.20%	Distributing	N/A	N/A
Class F	0.75%	0.20%	Accumulating	N/A	N/A
Class FH	0.75%	0.20%	Accumulating	N/A	N/A
Class G	0.75%	0.20%	Distributing	N/A	N/A
Class GH	0.75%	0.20%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.16%	Accumulating	N/A	N/A
Class IH	0.80%	0.16%	Accumulating	N/A	N/A
Class IB	0.80%	0.16%	Distributing	N/A	N/A
Class IBx	0.80%	0.16%	Distributing	N/A	N/A
Class IBH	0.80%	0.16%	Distributing	N/A	N/A
Class IBxH	0.80%	0.16%	Distributing	N/A	N/A
Class IE	0.80%	0.16%	Distributing	N/A	N/A
Class IM	1.00%	0.16%	Accumulating	N/A	N/A
Class IMB	1.00%	0.16%	Distributing	N/A	N/A
Class IMH	1.00%	0.16%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A



Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## b) Robeco Sustainable European Stars Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process. The Sub-fund also aims for an improved environmental footprint compared to the Benchmark.

**Strategy** The Sub-fund will invest at least three-quarters of its total assets in equities of companies which incorporated in the European Union, the UK or certain countries of the European Economic Area (please consult Appendix II "Investment Restrictions" for more detailed information) and show an elevated degree of sustainability. The Sub-fund will take exposure of at least three-quarters of its total assets in equities of companies that mainly operate in mature economies (developed markets).

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The Sub-fund aims at selecting stocks with relatively low environmental footprints compared to stocks with high environmental footprints. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of the stocks selected through this approach will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Management Company may use its discretion to invest in companies or sectors not included in the Benchmark based upon opportunities found through fundamental or proprietary ESG research. The Sub-fund can deviate substantially from the weightings of the Benchmark. The investment strategy aims to outperform the Benchmark over the long run whilst applying market risk limits (on countries, currencies and sectors) that limit the extent of deviation from the Benchmark (see Appendix III – Financial Risk Management).

The Benchmark is a broad market weighted index that is not consistent with the environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Portfolio Manager**

The Management Company has appointed Robeco Schweiz AG as Portfolio Manager. Robeco Schweiz AG is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Schweiz AG shall terminate immediately on termination of the Portfolio Management Agreement.

**Base currency**

EUR

**Issue date**

17 April 1998

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A

Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B	1.25%	0.16%	Distributing	N/A	N/A
Class BH	1.25%	0.16%	Distributing	N/A	N/A
Class D	1.25%	0.16%	Accumulating	N/A	N/A
Class DH	1.25%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	1.25%	0.16%	Distributing	N/A	N/A
Class EH	1.25%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.63%	0.16%	Distributing	N/A	N/A
Class CH	0.63%	0.16%	Distributing	N/A	N/A
Class Cx	0.63%	0.16%	Distributing	N/A	N/A
Class CxH	0.63%	0.16%	Distributing	N/A	N/A
Class F	0.63%	0.16%	Accumulating	N/A	N/A
Class FH	0.63%	0.16%	Accumulating	N/A	N/A
Class G	0.63%	0.16%	Distributing	N/A	N/A
Class GH	0.63%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.70%	0.12%	Accumulating	N/A	N/A
Class IH	0.70%	0.12%	Accumulating	N/A	N/A
Class IB	0.70%	0.12%	Distributing	N/A	N/A
Class IBx	0.70%	0.12%	Distributing	N/A	N/A
Class IBH	0.70%	0.12%	Distributing	N/A	N/A
Class IBxH	0.70%	0.12%	Distributing	N/A	N/A
Class IE	0.70%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

### c) Robeco QI European Conservative Equities

#### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies incorporated or exercising a preponderant part of their economic activities in Europe. The Sub-fund will focus on investing in equities that show lower volatility than average European equity. Conservative stands for the focus on equity with low volatility.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy

may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark.

### Profile of the typical Investor

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

### Risk profile of the Sub-fund

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

### Risk considerations for the Sub-fund

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 7 August 2007

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B*	1.00%	0.16%	Distributing	N/A	N/A
Class Ba*	1.00%	0.16%	Distributing	N/A	N/A
Class BH*	1.00%	0.16%	Distributing	N/A	N/A
Class BaH*	1.00%	0.16%	Distributing	N/A	N/A
Class D	1.00%	0.16%	Accumulating	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E*	1.00%	0.16%	Distributing	N/A	N/A

Class EH*	1.00%	0.16%	Distributing	N/A	N/A
Class M	1.50%	0.16%	Accumulating	N/A	N/A
Class MBx	1.50%	0.16%	Distributing	N/A	N/A
Class MBxH	1.50%	0.16%	Distributing	N/A	N/A
Class MH	1.50%	0.16%	Accumulating	N/A	N/A
Class M2	1.75%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C*	0.50%	0.16%	Distributing	N/A	N/A
Class CH*	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class F*	0.50%	0.16%	Accumulating	N/A	N/A
Class G*	0.50%	0.16%	Distributing	N/A	N/A
Class GH*	0.50%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.55%	0.12%	Accumulating	N/A	N/A
Class IH	0.55%	0.12%	Accumulating	N/A	N/A
Class IB	0.55%	0.12%	Distributing	N/A	N/A
Class IBx	0.55%	0.12%	Distributing	N/A	N/A
Class IBH	0.55%	0.12%	Distributing	N/A	N/A
Class IBxH	0.55%	0.12%	Distributing	N/A	N/A
Class IE	0.55%	0.12%	Distributing	N/A	N/A
Class IEH	0.55%	0.12%	Distributing	N/A	N/A
Class IM	0.80%	0.12%	Accumulating	N/A	N/A
Class IMH	0.80%	0.12%	Accumulating	N/A	N/A
Class IMB	0.80%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

\*For promotional purposes, these Share Classes may be referred to as "Robeco European Conservative High Dividend Equities" in marketing material for Investors.

See Section 3.1 for a more detailed description of all Fees and Expenses.



## d) Robeco QI US Conservative Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of the total assets of the Sub-fund to equities of companies incorporated or exercising a preponderant part of their economic activities in the United States. The Sub-fund will focus on investing in equities that show lower volatility than average US equity. Conservative stands for the focus on equity with low volatility.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial

## Derivative Instruments and Techniques and Instruments".

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** USD

**Issue date** 28 March 2014

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1*	1.50%	0.16%	Distributing	N/A	N/A
Class A1H*	1.50%	0.16%	Distributing	N/A	N/A
Class B*	1.00%	0.16%	Distributing	N/A	N/A
Class Ba*	1.00%	0.16%	Distributing	N/A	N/A
Class BH*	1.00%	0.16%	Distributing	N/A	N/A
Class BaH*	1.00%	0.16%	Distributing	N/A	N/A
Class Bx*	1.00%	0.16%	Distributing	N/A	N/A
Class BxH*	1.00%	0.16%	Distributing	N/A	N/A
Class D	1.00%	0.16%	Accumulating	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A

Class E	1.00%	0.16%	Distributing	N/A	N/A
Class EH	1.00%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	1.75%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C*	0.50%	0.16%	Distributing	N/A	N/A
Class CH*	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class FH	0.50%	0.16%	Accumulating	N/A	N/A
Class G*	0.50%	0.16%	Distributing	N/A	N/A
Class GH*	0.50%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.55%	0.12%	Accumulating	N/A	N/A
Class IH	0.55%	0.12%	Accumulating	N/A	N/A
Class IB	0.55%	0.12%	Distributing	N/A	N/A
Class IBx	0.55%	0.12%	Distributing	N/A	N/A
Class IBH	0.55%	0.12%	Distributing	N/A	N/A
Class IBxH	0.55%	0.12%	Distributing	N/A	N/A
Class IE	0.55%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

\*For promotional purposes, these Share Classes may be referred to as "Robeco US Conservative High Dividend Equities" in marketing material for Investors.

See Section 3.1 for a more detailed description of all Fees and Expenses.

## e) Robeco BP US Premium Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth.

**Strategy** The Sub-fund will invest at least two-thirds of its total assets to equities of companies incorporated or exercising a preponderant part of their economic activities in the United States. The Sub-fund will focus on investing in companies that are undervalued and combine attractive valuation with a catalyst for change. These companies can be both large caps as well as midcaps and small caps.

The Sub-fund could use a covered-call strategy to generate additional income. Investors should be aware that the use of derivatives may result in increased volatility of the price of the Shares.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Portfolio Manager is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index.

### Profile of the typical Investor

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

<b>Risk profile of the Sub-fund</b>	The Sub-fund has exposure to a single country market, which increases potential volatility. The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.
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<b>Risk considerations for the Sub-fund</b>	<p><b>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</b></p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult <a href="#">APPENDIX III – FINANCIAL RISK MANAGEMENT</a>.</p>
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<b>Portfolio Manager</b>	The Management Company has appointed Boston Partners Global Investors Inc. as Portfolio Manager. Boston Partners Global Investors Inc. is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Boston Partners Global Investors Inc. shall terminate immediately on termination of the Portfolio Management Agreement. The reference to "BP" in the name of the Sub-fund is to "Boston Partners" which is a short name of Boston Partners Global Investors Inc.
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<b>Base currency</b>	USD
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<b>Issue date</b>	3 October 2005
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Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.16%	Accumulating	N/A	N/A
Class AH	1.75%	0.16%	Accumulating	N/A	N/A
Class A1	1.75%	0.16%	Distributing	N/A	N/A
Class A1H	1.75%	0.16%	Distributing	N/A	N/A
Class B	1.50%	0.16%	Distributing	N/A	N/A
Class BH	1.50%	0.16%	Distributing	N/A	N/A
Class D	1.50%	0.16%	Accumulating	N/A	N/A
Class DH	1.50%	0.16%	Accumulating	N/A	N/A
Class D2	1.75%	0.16%	Accumulating	N/A	N/A
Class D2H	1.75%	0.16%	Accumulating	N/A	N/A
Class D3	1.75%	0.16%	Distributing	N/A	N/A
Class D3H	1.75%	0.16%	Distributing	N/A	N/A
Class E	1.50%	0.16%	Distributing	N/A	N/A
Class EH	1.50%	0.16%	Distributing	N/A	N/A
Class M	2.00%	0.16%	Accumulating	N/A	N/A
Class MB	2.00%	0.16%	Distributing	N/A	N/A
Class MBx	2.00%	0.16%	Distributing	N/A	N/A
Class MBxH	2.00%	0.16%	Distributing	N/A	N/A
Class MH	2.00%	0.16%	Accumulating	N/A	N/A
Class M2	2.25%	0.16%	Accumulating	N/A	N/A
Class M2H	2.25%	0.16%	Accumulating	N/A	N/A
Class M3	2.25%	0.16%	Distributing	N/A	N/A

Class M3H	2.25%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.16%	Distributing	N/A	N/A
Class CH	0.75%	0.16%	Distributing	N/A	N/A
Class Cx	0.75%	0.16%	Distributing	N/A	N/A
Class CxH	0.75%	0.16%	Distributing	N/A	N/A
Class F	0.75%	0.16%	Accumulating	N/A	N/A
Class FH	0.75%	0.16%	Accumulating	N/A	N/A
Class G	0.75%	0.16%	Distributing	N/A	N/A
Class GH	0.75%	0.16%	Distributing	N/A	N/A
Class X	0.60%	0.16%	Accumulating	N/A	N/A
Class XH	0.60%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.70%	0.12%	Accumulating	N/A	N/A
Class IH	0.70%	0.12%	Accumulating	N/A	N/A
Class IB	0.70%	0.12%	Distributing	N/A	N/A
Class IBx	0.70%	0.12%	Distributing	N/A	N/A
Class IBH	0.70%	0.12%	Distributing	N/A	N/A
Class IBxH	0.70%	0.12%	Distributing	N/A	N/A
Class IE	0.70%	0.12%	Distributing	N/A	N/A
Class IEH	0.70%	0.12%	Distributing	N/A	N/A
Class IM	1.00%	0.12%	Accumulating	N/A	N/A
Class IMB	1.00%	0.12%	Distributing	N/A	N/A
Class IMH	1.00%	0.12%	Accumulating	N/A	N/A
Class K	0.70%	0.12%	Accumulating	N/A	N/A
Class KH	0.70%	0.12%	Accumulating	N/A	N/A
Class KE	0.70%	0.12%	Distributing	N/A	N/A
Class Y	0.60%	0.12%	Accumulating	N/A	N/A
Class YH	0.60%	0.12%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## f) Robeco Chinese Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies incorporated or exercising a preponderant part of their economic activities in China.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

The Benchmark is a broad market weighted index that is not consistent with the environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest 30% or more of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

The Sub-fund may invest up to 10% of its total assets in other UCIs and/or UCITS that may be managed by an Affiliated Entity and/or Shares in Sub-funds of the Company.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the



investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Portfolio Manager is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept substantial volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5- 7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

The Sub-fund has exposure to a single country market, which increases potential volatility. In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or

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the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Portfolio Manager**

The Management Company has appointed Robeco Hong Kong Ltd. as Portfolio Manager. Following such appointment, Robeco Hong Kong Ltd. is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Hong Kong Ltd. shall terminate immediately on the termination of the Portfolio Management Agreement.

**Base currency**

EUR

**Issue date**

7 June 2004

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.20%	Accumulating	N/A	N/A
Class AH	1.75%	0.20%	Accumulating	N/A	N/A
Class A1	1.75%	0.20%	Distributing	N/A	N/A
Class A1H	1.75%	0.20%	Distributing	N/A	N/A
Class B	1.50%	0.20%	Distributing	N/A	N/A
Class BH	1.50%	0.20%	Distributing	N/A	N/A
Class D	1.50%	0.20%	Accumulating	N/A	N/A
Class DH	1.50%	0.20%	Accumulating	N/A	N/A
Class D2	1.75%	0.20%	Accumulating	N/A	N/A
Class D2H	1.75%	0.20%	Accumulating	N/A	N/A
Class D3	1.75%	0.20%	Distributing	N/A	N/A
Class D3H	1.75%	0.20%	Distributing	N/A	N/A
Class E	1.50%	0.20%	Distributing	N/A	N/A
Class EH	1.50%	0.20%	Distributing	N/A	N/A
Class M	2.00%	0.20%	Accumulating	N/A	N/A
Class MB	2.00%	0.20%	Distributing	N/A	N/A
Class MBH	2.00%	0.20%	Distributing	N/A	N/A
Class MBx	2.00%	0.20%	Distributing	N/A	N/A
Class MBxH	2.00%	0.20%	Distributing	N/A	N/A
Class MH	2.00%	0.20%	Accumulating	N/A	N/A
Class M2	2.50%	0.20%	Accumulating	N/A	N/A
Class M2H	2.50%	0.20%	Accumulating	N/A	N/A
Class M3	2.50%	0.20%	Distributing	N/A	N/A
Class M3H	2.50%	0.20%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.20%	Distributing	N/A	N/A
Class CH	0.75%	0.20%	Distributing	N/A	N/A
Class Cx	0.75%	0.20%	Distributing	N/A	N/A
Class CxH	0.75%	0.20%	Distributing	N/A	N/A
Class F	0.75%	0.20%	Accumulating	N/A	N/A
Class FH	0.75%	0.20%	Accumulating	N/A	N/A
Class G	0.75%	0.20%	Distributing	N/A	N/A
Class GH	0.75%	0.20%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.16%	Accumulating	N/A	N/A
Class IH	0.80%	0.16%	Accumulating	N/A	N/A
Class IB	0.80%	0.16%	Distributing	N/A	N/A
Class IBx	0.80%	0.16%	Distributing	N/A	N/A
Class IBH	0.80%	0.16%	Distributing	N/A	N/A
Class IBxH	0.80%	0.16%	Distributing	N/A	N/A
Class IE	0.80%	0.16%	Distributing	N/A	N/A
Class IM	1.00%	0.16%	Accumulating	N/A	N/A

Class IMB	1.00%	0.16%	Distributing	N/A	N/A
Class IMH	1.00%	0.16%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## g) Robeco Indian Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies incorporated or exercising a preponderant part of their economic activities in India.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries, currencies and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Portfolio Manager is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept substantial volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

In emerging and less developed markets like India, the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. These markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult **APPENDIX III – FINANCIAL RISK MANAGEMENT**.

**Risk considerations for the Sub-fund structure**

**Due to the Sub-fund structure and the regulatory requirements of India, there is a risk that subscriptions and redemptions into the Sub-fund during a period of rising markets may negatively affect the Sub-fund's performance as the subscriptions and redemptions will result in a temporary increase in the Sub-fund's cash position.**

<b>Portfolio Manager</b>	The Management Company has appointed Robeco Hong Kong Ltd. as Portfolio Manager. Following such appointment, Robeco Hong Kong Ltd. is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Hong Kong Ltd. shall terminate immediately on the termination of the Portfolio Management Agreement.
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**Base currency** EUR

**Issue date** 23 August 2010

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.26%	Accumulating	N/A	N/A
Class AH	1.75%	0.26%	Accumulating	N/A	N/A
Class A1	1.75%	0.26%	Distributing	N/A	N/A
Class A1H	1.75%	0.26%	Distributing	N/A	N/A
Class B	1.50%	0.26%	Distributing	N/A	N/A
Class BH	1.50%	0.26%	Distributing	N/A	N/A
Class Bx	1.50%	0.26%	Distributing	N/A	N/A
Class BxH	1.50%	0.26%	Distributing	N/A	N/A
Class D	1.50%	0.26%	Accumulating	N/A	N/A
Class DH	1.50%	0.26%	Accumulating	N/A	N/A
Class D2	1.75%	0.26%	Accumulating	N/A	N/A
Class D2H	1.75%	0.26%	Accumulating	N/A	N/A
Class D3	1.75%	0.26%	Distributing	N/A	N/A
Class D3H	1.75%	0.26%	Distributing	N/A	N/A
Class E	1.50%	0.26%	Distributing	N/A	N/A
Class EH	1.50%	0.26%	Distributing	N/A	N/A
Class M	2.00%	0.26%	Accumulating	N/A	N/A
Class MH	2.00%	0.26%	Accumulating	N/A	N/A
Class M2	2.50%	0.26%	Accumulating	N/A	N/A
Class M2H	2.50%	0.26%	Accumulating	N/A	N/A
Class M3	2.50%	0.26%	Distributing	N/A	N/A
Class M3H	2.50%	0.26%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.26%	Distributing	N/A	N/A
Class CH	0.75%	0.26%	Distributing	N/A	N/A
Class Cx	0.75%	0.26%	Distributing	N/A	N/A
Class CxH	0.75%	0.26%	Distributing	N/A	N/A
Class F	0.75%	0.26%	Accumulating	N/A	N/A
Class FH	0.75%	0.26%	Accumulating	N/A	N/A
Class G	0.75%	0.26%	Distributing	N/A	N/A
Class GH	0.75%	0.26%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.22%	Accumulating	N/A	N/A
Class IH	0.80%	0.22%	Accumulating	N/A	N/A
Class IB	0.80%	0.22%	Distributing	N/A	N/A
Class IBx	0.80%	0.22%	Distributing	N/A	N/A
Class IBH	0.80%	0.22%	Distributing	N/A	N/A
Class IBxH	0.80%	0.22%	Distributing	N/A	N/A
Class IE	0.80%	0.22%	Distributing	N/A	N/A
Class IM	1.00%	0.22%	Accumulating	N/A	N/A
Class IMH	1.00%	0.22%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

In the past, the Sub-fund Robeco Indian Equities did not invest directly in India but invested via Robeco Indian Equities (Mauritius) Ltd., a wholly-owned subsidiary of the Company. The operating costs of the Mauritian Subsidiary, including the fees for the Mauritian Administrator, were borne by the Management Company. As of March 2017, the Sub-fund Robeco Indian Equities invests directly in Indian Equities. The Mauritian Subsidiary is being liquidated. The costs hereof are born by the Management Company.

See Section 3.1 for a more detailed description of all Fees and Expenses.



## h) Robeco Asian Stars Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two thirds of its total assets to equities of companies incorporated in Asia or exercising a preponderant part of their economic activities in that region.

The portfolio of the Sub-fund is constructed via bottom-up and valuation oriented stock selection. The Sub-fund has a focused, regionally concentrated, portfolio however it is well diversified in terms of the number of holdings (typically containing 30-60 names). The reference to "Stars" in the name of the Sub-fund refers to an approach whereby only the most attractive companies (in terms of actual and/or potential capital gains and/or generation of income and/or growth) are selected.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on VaR Ratio) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, securities issued and/or guaranteed by government, public or local authority with a minimum rating of investment grade, non-government bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 30% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the

investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Portfolio Manager is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". This implies that when liquid instruments to hedge the currencies of the emerging countries are not available, an active currency policy is not always possible. For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief

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explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Portfolio Manager** The Management Company has appointed Robeco Hong Kong Ltd. as Portfolio Manager. Robeco Hong Kong Ltd. is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Hong Kong Ltd. shall terminate immediately on termination of the Portfolio Management Agreement.

**Base currency** USD

**Issue date** 18 March 2011

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.20%	Accumulating	15%	A
Class AH	1.75%	0.20%	Accumulating	15%	A
Class A1	1.75%	0.20%	Distributing	15%	A
Class A1H	1.75%	0.20%	Distributing	15%	A
Class B	1.50%	0.20%	Distributing	15%	A
Class BH	1.50%	0.20%	Distributing	15%	A
Class Bx	1.50%	0.20%	Distributing	15%	A
Class BxH	1.50%	0.20%	Distributing	15%	A
Class D	1.50%	0.20%	Accumulating	15%	A
Class DH	1.50%	0.20%	Accumulating	15%	A
Class DL	1.75%	0.20%	Accumulating	N/A	N/A
Class DHL	1.75%	0.20%	Accumulating	N/A	N/A
Class D2	1.75%	0.20%	Accumulating	15%	A
Class D2H	1.75%	0.20%	Accumulating	15%	A
Class D3	1.75%	0.20%	Distributing	15%	A
Class D3H	1.75%	0.20%	Distributing	15%	A
Class E	1.50%	0.20%	Distributing	15%	A
Class EH	1.50%	0.20%	Distributing	15%	A
Class M	2.00%	0.20%	Accumulating	15%	A
Class MH	2.00%	0.20%	Accumulating	15%	A
Class ML	2.00%	0.20%	Accumulating	N/A	N/A
Class M2	2.50%	0.20%	Accumulating	15%	A
Class M2H	2.50%	0.20%	Accumulating	15%	A
Class M3	2.50%	0.20%	Distributing	15%	A
Class M3H	2.50%	0.20%	Distributing	15%	A
<b>Privileged share classes</b>					
Class C	0.75%	0.20%	Distributing	15%	A
Class CH	0.75%	0.20%	Distributing	15%	A
Class Cx	0.75%	0.20%	Distributing	15%	A
Class CxH	0.75%	0.20%	Distributing	15%	A
Class F	0.75%	0.20%	Accumulating	15%	A
Class FH	0.75%	0.20%	Accumulating	15%	A
Class FL	0.95%	0.20%	Accumulating	N/A	N/A
Class G	0.75%	0.20%	Distributing	15%	A
Class GH	0.75%	0.20%	Distributing	15%	A
<b>Institutional share classes</b>					
Class I	0.80%	0.16%	Accumulating	15%	A
Class IH	0.80%	0.16%	Accumulating	15%	A
Class IB	0.80%	0.16%	Distributing	15%	A
Class IBx	0.80%	0.16%	Distributing	15%	A
Class IBH	0.80%	0.16%	Distributing	15%	A
Class IBxH	0.80%	0.16%	Distributing	15%	A
Class IE	0.80%	0.16%	Distributing	15%	A
Class IL	1.00%	0.16%	Accumulating	N/A	N/A

Class K	1.00%	0.16%	Accumulating	N/A	N/A
Class KH	1.00%	0.16%	Accumulating	N/A	N/A
Class KE	1.00%	0.16%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

In addition, the Management Company is entitled to charge a Performance Fee to the applicable Share Classes of this Sub-fund. The Index is the MSCI AC Asia ex. Japan-net.

For further details, please consult Section 3.1 **Fees and Expenses** and **APPENDIX V – PERFORMANCE FEE**. Please see above the Performance Fee portion and the Performance fee calculation method.

## i) Robeco Sustainable Asian Stars Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process. The Sub-fund also aims for an improved environmental footprint compared to the Benchmark.

**Strategy** The Sub-fund will take exposure of at least two thirds of its total assets to equities of companies incorporated in Asia or exercising a preponderant part of their economic activities in that region.

The portfolio of the Sub-fund is constructed via bottom-up and valuation oriented stock selection. The Sub-fund has a focused, regionally concentrated, portfolio however it is well diversified in terms of the number of holdings (typically containing 30-60 names). The reference to "Stars" in the name of the Sub-fund refers to an approach whereby only the most attractive companies (in terms of actual and/or potential capital gains and/or generation of income and/or growth) are selected.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The Sub-fund aims at selecting stocks with relatively low environmental footprints compared to stocks with high environmental footprints. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on VaR Ratio) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, securities issued and/or guaranteed by government, public or local authority with a minimum rating of investment grade, non-government bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 30% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

#### *Currency*

The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Portfolio Manager is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". This implies that when liquid instruments to hedge the currencies of the emerging countries are not available, an active currency policy is not always possible. For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.

#### **Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

#### **Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

#### **Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face**



**minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult **APPENDIX III – FINANCIAL RISK MANAGEMENT**.

**Portfolio Manager**

The Management Company has appointed Robeco Hong Kong Ltd. as Portfolio Manager. Robeco Hong Kong Ltd. is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Hong Kong Ltd. shall terminate immediately on termination of the Portfolio Management Agreement.

**Base currency**

USD

**Issue date**

30 March 2020

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.20%	Accumulating	15%	A
Class AH	1.75%	0.20%	Accumulating	15%	A
Class A1	1.75%	0.20%	Distributing	15%	A
Class A1H	1.75%	0.20%	Distributing	15%	A
Class B	1.50%	0.20%	Distributing	15%	A
Class BH	1.50%	0.20%	Distributing	15%	A
Class Bx	1.50%	0.20%	Distributing	15%	A
Class BxH	1.50%	0.20%	Distributing	15%	A
Class D	1.50%	0.20%	Accumulating	15%	A
Class DH	1.50%	0.20%	Accumulating	15%	A
Class DL	1.75%	0.20%	Accumulating	N/A	N/A
Class DHL	1.75%	0.20%	Accumulating	N/A	N/A
Class D2	1.75%	0.20%	Accumulating	15%	A
Class D2H	1.75%	0.20%	Accumulating	15%	A
Class D3	1.75%	0.20%	Distributing	15%	A
Class D3H	1.75%	0.20%	Distributing	15%	A
Class E	1.50%	0.20%	Distributing	15%	A
Class EH	1.50%	0.20%	Distributing	15%	A
Class M	2.00%	0.20%	Accumulating	15%	A
Class MH	2.00%	0.20%	Accumulating	15%	A
Class ML	2.00%	0.20%	Accumulating	N/A	N/A
Class M2	2.50%	0.20%	Accumulating	15%	A
Class M2H	2.50%	0.20%	Accumulating	15%	A
Class M3	2.50%	0.20%	Distributing	15%	A
Class M3H	2.50%	0.20%	Distributing	15%	A
<b>Privileged share classes</b>					
Class C	0.75%	0.20%	Distributing	15%	A
Class CH	0.75%	0.20%	Distributing	15%	A
Class Cx	0.75%	0.20%	Distributing	15%	A
Class CxH	0.75%	0.20%	Distributing	15%	A
Class F	0.75%	0.20%	Accumulating	15%	A
Class FH	0.75%	0.20%	Accumulating	15%	A
Class FL	0.95%	0.20%	Accumulating	N/A	N/A
Class G	0.75%	0.20%	Distributing	15%	A
Class GH	0.75%	0.20%	Distributing	15%	A
Class S	0.75%	0.20%	Accumulating	15%	A
Class SH	0.75%	0.20%	Accumulating	15%	A
Class X	0.75%	0.20%	Accumulating	N/A	N/A



Class XH	0.75%	0.20%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.16%	Accumulating	15%	A
Class IH	0.80%	0.16%	Accumulating	15%	A
Class IB	0.80%	0.16%	Distributing	15%	A
Class IBx	0.80%	0.16%	Distributing	15%	A
Class IBH	0.80%	0.16%	Distributing	15%	A
Class IBxH	0.80%	0.16%	Distributing	15%	A
Class IE	0.80%	0.16%	Distributing	15%	A
Class IL	1.00%	0.16%	Accumulating	N/A	N/A
Class K	1.00%	0.16%	Accumulating	N/A	N/A
Class KH	1.00%	0.16%	Accumulating	N/A	N/A
Class KE	1.00%	0.16%	Distributing	N/A	N/A
Class Y	0.80%	0.16%	Accumulating	N/A	N/A
Class YH	0.80%	0.16%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

In addition, the Management Company is entitled to charge a Performance Fee to the applicable Share Classes of this Sub-fund. The Index is the MSCI AC Asia ex. Japan-net.

For further details, please consult Section 3.1 **Fees and Expenses** and **APPENDIX V – PERFORMANCE FEE**. Please see above the Performance Fee portion and the Performance fee calculation method.

## j) Robeco BP US Large Cap Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth.

**Strategy** The Sub-fund will invest at least two-thirds of its total assets in equities of large cap companies incorporated or exercising a preponderant part of their economic activities in the United States. The Sub-fund will focus on investing in large cap companies that are undervalued and combine attractive valuation with a catalyst for change. The Sub-fund defines large cap companies as companies with a market capitalization of USD 2 billion or more.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options and currency forwards. Investors should be aware that the use of derivatives may result in increased volatility of the price of the Shares.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Portfolio Manager is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index.

### Profile of the typical Investor

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

<b>Risk profile of the Sub-fund</b>	The Sub-fund has exposure to a single country market, which increases potential volatility. The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.
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<b>Risk considerations for the Sub-fund</b>	<p><b>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</b></p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult <a href="#">APPENDIX III – FINANCIAL RISK MANAGEMENT</a>.</p>
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<b>Portfolio Manager</b>	The Management Company has appointed Boston Partners Global Investors Inc. as Portfolio Manager. Boston Partners Global Investors Inc. is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Boston Partners Global Investors Inc. shall terminate immediately on termination of the Portfolio Management Agreement. The reference to "BP" in the name of the Sub-fund is to "Boston Partners" which is a short name of Boston Partners Global Investors Inc.
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<b>Base currency</b>	USD
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<b>Issue date</b>	4 January 2010
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Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B	1.25%	0.16%	Distributing	N/A	N/A
Class BH	1.25%	0.16%	Distributing	N/A	N/A
Class D	1.25%	0.16%	Accumulating	N/A	N/A
Class DH	1.25%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	1.25%	0.16%	Distributing	N/A	N/A
Class EH	1.25%	0.16%	Distributing	N/A	N/A
Class M	2.00%	0.16%	Accumulating	N/A	N/A
Class MB	2.00%	0.16%	Distributing	N/A	N/A
Class MH	2.00%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					

Class C	0.63%	0.16%	Distributing	N/A	N/A
Class CH	0.63%	0.16%	Distributing	N/A	N/A
Class Cx	0.63%	0.16%	Distributing	N/A	N/A
Class CxH	0.63%	0.16%	Distributing	N/A	N/A
Class F	0.63%	0.16%	Accumulating	N/A	N/A
Class FH	0.63%	0.16%	Accumulating	N/A	N/A
Class G	0.63%	0.16%	Distributing	N/A	N/A
Class GH	0.63%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.65%	0.12%	Accumulating	N/A	N/A
Class IH	0.65%	0.12%	Accumulating	N/A	N/A
Class IB	0.65%	0.12%	Distributing	N/A	N/A
Class IBx	0.65%	0.12%	Distributing	N/A	N/A
Class IBH	0.65%	0.12%	Distributing	N/A	N/A
Class IBxH	0.65%	0.12%	Distributing	N/A	N/A
Class IE	0.65%	0.12%	Distributing	N/A	N/A
Class IEH	0.65%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## k) Robeco BP US Select Opportunities Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth.

**Strategy** The Sub-fund will take at least two-thirds of its total assets in equities of mid cap companies incorporated or exercising a preponderant part of their economic activities in the United States. The Sub-fund will focus on investing in mid cap companies that are undervalued and combine attractive valuation with a catalyst for change. The Sub-fund defines mid cap companies as companies with a market capitalization of USD 750 million or more.

The Sub-fund could use a covered-call strategy to generate additional income. Investors should be aware that the use of derivatives may result in increased volatility of the price of the Shares.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Portfolio Manager is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index.

### Profile of the typical Investor

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

<b>Risk profile of the Sub-fund</b>	The Sub-fund has exposure to a single country market, which increases potential volatility. The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.
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<b>Risk considerations for the Sub-fund</b>	<p><b>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</b></p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult <a href="#">APPENDIX III – FINANCIAL RISK MANAGEMENT</a>.</p>
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<b>Portfolio Manager</b>	The Management Company has appointed Boston Partners Global Investors Inc. as Portfolio Manager. Boston Partners Global Investors Inc. is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Boston Partners Global Investors Inc. shall terminate immediately on termination of the Portfolio Management Agreement. The reference to "BP" in the name of the Sub-fund is to "Boston Partners" which is a short name of Boston Partners Global Investors Inc.
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<b>Base currency</b>	USD
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<b>Issue date</b>	20 September 2011
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Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.16%	Accumulating	N/A	N/A
Class AH	1.75%	0.16%	Accumulating	N/A	N/A
Class A1	1.75%	0.16%	Distributing	N/A	N/A
Class A1H	1.75%	0.16%	Distributing	N/A	N/A
Class B	1.50%	0.16%	Distributing	N/A	N/A
Class BH	1.50%	0.16%	Distributing	N/A	N/A
Class D	1.50%	0.16%	Accumulating	N/A	N/A
Class DH	1.50%	0.16%	Accumulating	N/A	N/A
Class D2	1.75%	0.16%	Accumulating	N/A	N/A
Class D2H	1.75%	0.16%	Accumulating	N/A	N/A
Class D3	1.75%	0.16%	Distributing	N/A	N/A
Class D3H	1.75%	0.16%	Distributing	N/A	N/A
Class E	1.50%	0.16%	Distributing	N/A	N/A
Class EH	1.50%	0.16%	Distributing	N/A	N/A
Class M	2.00%	0.16%	Accumulating	N/A	N/A
Class MH	2.00%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.16%	Distributing	N/A	N/A

Class CH	0.75%	0.16%	Distributing	N/A	N/A
Class Cx	0.75%	0.16%	Distributing	N/A	N/A
Class CxH	0.75%	0.16%	Distributing	N/A	N/A
Class F	0.75%	0.16%	Accumulating	N/A	N/A
Class FH	0.75%	0.16%	Accumulating	N/A	N/A
Class G	0.75%	0.16%	Distributing	N/A	N/A
Class GH	0.75%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.70%	0.12%	Accumulating	N/A	N/A
Class IH	0.70%	0.12%	Accumulating	N/A	N/A
Class IB	0.70%	0.12%	Distributing	N/A	N/A
Class IBx	0.70%	0.12%	Distributing	N/A	N/A
Class IBH	0.70%	0.12%	Distributing	N/A	N/A
Class IBxH	0.70%	0.12%	Distributing	N/A	N/A
Class IE	0.70%	0.12%	Distributing	N/A	N/A
Class IEH	0.70%	0.12%	Distributing	N/A	N/A
Class K	0.70%	0.12%	Accumulating	N/A	N/A
Class KH	0.70%	0.12%	Accumulating	N/A	N/A
Class KE	0.70%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.



## I) Robeco QI Continental European Conservative Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies incorporated or exercising a preponderant part of their economic activities in Europe (UK excluded). The Sub-fund will focus on investing in equities that show lower volatility than average European (ex UK) equity. The reference to "Conservative" in the Sub-fund name stands for the focus on equity with low volatility.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial

Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 25 April 2016

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
Regular share classes					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B*	1.00%	0.16%	Distributing	N/A	N/A
Class Ba*	1.00%	0.16%	Distributing	N/A	N/A
Class BH*	1.00%	0.16%	Distributing	N/A	N/A
Class BaH*	1.00%	0.16%	Distributing	N/A	N/A
Class D	1.00%	0.16%	Accumulating	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A

Class E*	1.00%	0.16%	Distributing	N/A	N/A
Class EH*	1.00%	0.16%	Distributing	N/A	N/A
Class M	1.50%	0.16%	Accumulating	N/A	N/A
Class MH	1.50%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
Privileged share classes					
Class C*	0.50%	0.16%	Distributing	N/A	N/A
Class CH*	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class FH	0.50%	0.16%	Accumulating	N/A	N/A
Class G*	0.50%	0.16%	Distributing	N/A	N/A
Class GH*	0.50%	0.16%	Distributing	N/A	N/A
Institutional share classes					
Class I	0.55%	0.12%	Accumulating	N/A	N/A
Class IH	0.55%	0.12%	Accumulating	N/A	N/A
Class IB	0.55%	0.12%	Distributing	N/A	N/A
Class IBx	0.55%	0.12%	Distributing	N/A	N/A
Class IBH	0.55%	0.12%	Distributing	N/A	N/A
Class IBxH	0.55%	0.12%	Distributing	N/A	N/A
Class IE	0.55%	0.12%	Distributing	N/A	N/A
Class IEH	0.55%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

\*For promotional purposes, these Share Classes may be referred to as "Robeco Continental European Conservative High Dividend Equities" in marketing material for Investors.

See Section 3.1 for a more detailed description of all Fees and Expenses.

## m) Robeco Chinese A-share Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equity of companies whose securities are listed on PRC stock exchanges, via China A-shares and China B-shares. These companies can be both large caps as well as midcaps and small caps. Robeco Chinese A-share Equities has a focused, concentrated portfolio with a small number of larger bets. The portfolio of the Sub-fund is constructed via a bottom-up and valuation oriented stock selection.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

The Benchmark is a broad market weighted index that is not consistent with the environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 100% of its net assets in China A-shares (via RQFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Portfolio Manager is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept substantial volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

The Sub-fund has exposure to a single country market, which increases potential volatility. The Sub-fund invests in Emerging markets and in emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund invests in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity, valuation and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III –](#)

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## FINANCIAL RISK MANAGEMENT.

**Portfolio Manager** The Management Company has appointed Robeco Hong Kong Ltd. as Portfolio Manager. Following such appointment, Robeco Hong Kong Ltd. is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Hong Kong Ltd. shall terminate immediately on the termination of the Portfolio Management Agreement.

**Base currency** RMB

**Issue date** 17 February 2017

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.26%	Accumulating	N/A	N/A
Class AH	1.75%	0.26%	Accumulating	N/A	N/A
Class A1	1.75%	0.26%	Distributing	N/A	N/A
Class A1H	1.75%	0.26%	Distributing	N/A	N/A
Class B	1.50%	0.26%	Distributing	N/A	N/A
Class D	1.50%	0.26%	Accumulating	N/A	N/A
Class DH	1.50%	0.26%	Accumulating	N/A	N/A
Class D2	1.75%	0.26%	Accumulating	N/A	N/A
Class D3	1.75%	0.26%	Distributing	N/A	N/A
Class E	1.50%	0.26%	Distributing	N/A	N/A
Class EH	1.50%	0.26%	Distributing	N/A	N/A
Class M	2.00%	0.26%	Accumulating	N/A	N/A
Class MB	2.00%	0.26%	Distributing	N/A	N/A
Class MBx	2.00%	0.26%	Distributing	N/A	N/A
Class MBxH	2.00%	0.26%	Distributing	N/A	N/A
Class MH	2.00%	0.26%	Accumulating	N/A	N/A
Class M2	2.50%	0.26%	Accumulating	N/A	N/A
Class M2H	2.50%	0.26%	Accumulating	N/A	N/A
Class M3	2.50%	0.26%	Distributing	N/A	N/A
Class M3H	2.50%	0.26%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.26%	Distributing	N/A	N/A
Class CH	0.75%	0.26%	Distributing	N/A	N/A
Class Cx	0.75%	0.26%	Distributing	N/A	N/A
Class CxH	0.75%	0.26%	Distributing	N/A	N/A
Class F	0.75%	0.26%	Accumulating	N/A	N/A
Class FH	0.75%	0.26%	Accumulating	N/A	N/A
Class G	0.75%	0.26%	Distributing	N/A	N/A
Class GH	0.75%	0.26%	Distributing	N/A	N/A
Class S	0.75%	0.26%	Accumulating	N/A	N/A
Class SH	0.75%	0.26%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.22%	Accumulating	N/A	N/A
Class IH	0.80%	0.22%	Accumulating	N/A	N/A
Class IB	0.80%	0.22%	Distributing	N/A	N/A
Class IBx	0.80%	0.22%	Distributing	N/A	N/A
Class IBH	0.80%	0.22%	Distributing	N/A	N/A
Class IBxH	0.80%	0.22%	Distributing	N/A	N/A
Class IE	0.80%	0.22%	Distributing	N/A	N/A
Class IM	1.00%	0.22%	Accumulating	N/A	N/A
Class IMB	1.00%	0.22%	Distributing	N/A	N/A
Class IMH	1.00%	0.22%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A

Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.



## n) Robeco QI Chinese A-share Active Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equity of companies whose securities are listed on PRC stock exchanges, via China A-shares and China B-shares.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The Sub-fund uses a quantitative stock selection strategy which ranks stocks on their expected future relative performance using three factors: valuation, quality and momentum. The majority of stocks selected through this approach will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. Highly ranked stocks are overweighted against the Benchmark, whereas low-ranked stocks are underweighted, resulting in a well-diversified portfolio. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 100% of its net assets in China A-shares (via RQFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the

investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark.

#### **Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept substantial volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

#### **Risk profile of the Sub-fund**

The Sub-fund has exposure to a single country market, which increases potential volatility. The Sub-fund invests in Emerging markets and in emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund invests in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity, valuation and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

#### **Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more

information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** RMB

**Issue date** 2 November 2017

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.26%	Accumulating	N/A	N/A
Class AH	1.50%	0.26%	Accumulating	N/A	N/A
Class A1	1.50%	0.26%	Distributing	N/A	N/A
Class A1H	1.50%	0.26%	Distributing	N/A	N/A
Class B	1.25%	0.26%	Distributing	N/A	N/A
Class BH	1.25%	0.26%	Distributing	N/A	N/A
Class Bx	1.25%	0.26%	Distributing	N/A	N/A
Class BXH	1.25%	0.26%	Distributing	N/A	N/A
Class D	1.25%	0.26%	Accumulating	N/A	N/A
Class DH	1.25%	0.26%	Accumulating	N/A	N/A
Class D2	1.50%	0.26%	Accumulating	N/A	N/A
Class D3	1.50%	0.26%	Distributing	N/A	N/A
Class E	1.25%	0.26%	Distributing	N/A	N/A
Class EH	1.25%	0.26%	Distributing	N/A	N/A
Class M	2.00%	0.26%	Accumulating	N/A	N/A
Class MB	2.00%	0.26%	Distributing	N/A	N/A
Class MBx	2.00%	0.26%	Distributing	N/A	N/A
Class MBxH	2.00%	0.26%	Distributing	N/A	N/A
Class MH	2.00%	0.26%	Accumulating	N/A	N/A
Class M2	2.50%	0.26%	Accumulating	N/A	N/A
Class M2H	2.50%	0.26%	Accumulating	N/A	N/A
Class M3	2.50%	0.26%	Distributing	N/A	N/A
Class M3H	2.50%	0.26%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.63%	0.26%	Distributing	N/A	N/A
Class CH	0.63%	0.26%	Distributing	N/A	N/A
Class Cx	0.63%	0.26%	Distributing	N/A	N/A
Class CxH	0.63%	0.26%	Distributing	N/A	N/A
Class F	0.63%	0.26%	Accumulating	N/A	N/A
Class FH	0.63%	0.26%	Accumulating	N/A	N/A
Class G	0.63%	0.26%	Distributing	N/A	N/A
Class GH	0.63%	0.26%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.70%	0.22%	Accumulating	N/A	N/A
Class IH	0.70%	0.22%	Accumulating	N/A	N/A
Class IB	0.70%	0.22%	Distributing	N/A	N/A
Class IBx	0.70%	0.22%	Distributing	N/A	N/A
Class IBH	0.70%	0.22%	Distributing	N/A	N/A
Class IBxH	0.70%	0.22%	Distributing	N/A	N/A
Class IE	0.70%	0.22%	Distributing	N/A	N/A
Class IM	1.00%	0.22%	Accumulating	N/A	N/A
Class IMB	1.00%	0.22%	Distributing	N/A	N/A
Class IMH	1.00%	0.22%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A

Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## o) Robeco QI Chinese A-share Conservative Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equity of companies whose securities are listed on PRC stock exchanges, via China A-shares and China B-shares. The Sub-fund will focus on investing in equities that show lower expected volatility than average emerging equity. Conservative stands for the focus on equity with lower expected volatility.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 100% of its net assets in China A-shares (via RQFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept substantial volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

The Sub-fund has exposure to a single country market, which increases potential volatility. The Sub-fund invests in Emerging markets and in emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity, valuation and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III –](#)

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## FINANCIAL RISK MANAGEMENT.

**Base currency** RMB

**Issue date** 31 August 2018

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.26%	Accumulating	N/A	N/A
Class AH	1.50%	0.26%	Accumulating	N/A	N/A
Class A1	1.50%	0.26%	Distributing	N/A	N/A
Class A1H	1.50%	0.26%	Distributing	N/A	N/A
Class B	1.25%	0.26%	Distributing	N/A	N/A
Class Ba	1.25%	0.26%	Distributing	N/A	N/A
Class BH	1.25%	0.26%	Distributing	N/A	N/A
Class BaH	1.25%	0.26%	Distributing	N/A	N/A
Class Bx	1.25%	0.26%	Distributing	N/A	N/A
Class BxH	1.25%	0.26%	Distributing	N/A	N/A
Class D	1.25%	0.26%	Accumulating	N/A	N/A
Class DH	1.25%	0.26%	Accumulating	N/A	N/A
Class D2	1.50%	0.26%	Accumulating	N/A	N/A
Class D3	1.50%	0.26%	Distributing	N/A	N/A
Class E	1.25%	0.26%	Distributing	N/A	N/A
Class EH	1.25%	0.26%	Distributing	N/A	N/A
Class M	2.00%	0.26%	Accumulating	N/A	N/A
Class MB	2.00%	0.26%	Distributing	N/A	N/A
Class MBx	2.00%	0.26%	Distributing	N/A	N/A
Class MBxH	2.00%	0.26%	Distributing	N/A	N/A
Class MH	2.00%	0.26%	Accumulating	N/A	N/A
Class M2	2.50%	0.26%	Accumulating	N/A	N/A
Class M2H	2.50%	0.26%	Accumulating	N/A	N/A
Class M3	2.50%	0.26%	Distributing	N/A	N/A
Class M3H	2.50%	0.26%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.63%	0.26%	Distributing	N/A	N/A
Class CH	0.63%	0.26%	Distributing	N/A	N/A
Class Cx	0.63%	0.26%	Distributing	N/A	N/A
Class CxH	0.63%	0.26%	Distributing	N/A	N/A
Class F	0.63%	0.26%	Accumulating	N/A	N/A
Class FH	0.63%	0.26%	Accumulating	N/A	N/A
Class G	0.63%	0.26%	Distributing	N/A	N/A
Class GH	0.63%	0.26%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.68%	0.22%	Accumulating	N/A	N/A
Class IH	0.68%	0.22%	Accumulating	N/A	N/A
Class IB	0.68%	0.22%	Distributing	N/A	N/A
Class IBx	0.68%	0.22%	Distributing	N/A	N/A
Class IBH	0.68%	0.22%	Distributing	N/A	N/A
Class IBxH	0.68%	0.22%	Distributing	N/A	N/A
Class IE	0.68%	0.22%	Distributing	N/A	N/A
Class IM	1.00%	0.22%	Accumulating	N/A	N/A
Class IMB	1.00%	0.22%	Distributing	N/A	N/A
Class IMH	1.00%	0.22%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.



## p) Robeco QI European Value Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies incorporated or exercising a preponderant part of their economic activities in Europe. Value stands for selecting companies with an attractive valuation in a disciplined way.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on sectors, countries 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards. In selecting stocks, a systematic and disciplined approach is used in which the attractiveness of stocks is assessed on both fundamental and technical variables, which are then interpreted by quantitative models.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial

Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 25 September 2018

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B	1.00%	0.16%	Distributing	N/A	N/A
Class BH	1.00%	0.16%	Distributing	N/A	N/A
Class D	1.00%	0.16%	Accumulating	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	1.00%	0.16%	Distributing	N/A	N/A
Class EH	1.00%	0.16%	Distributing	N/A	N/A

Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.50%	0.16%	Distributing	N/A	N/A
Class CH	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class FH	0.50%	0.16%	Accumulating	N/A	N/A
Class G	0.50%	0.16%	Distributing	N/A	N/A
Class GH	0.50%	0.16%	Distributing	N/A	N/A
Class S	0.50%	0.16%	Accumulating	N/A	N/A
Class SH	0.50%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.55%	0.12%	Accumulating	N/A	N/A
Class IH	0.55%	0.12%	Accumulating	N/A	N/A
Class IB	0.55%	0.12%	Distributing	N/A	N/A
Class IBx	0.55%	0.12%	Distributing	N/A	N/A
Class IBH	0.55%	0.12%	Distributing	N/A	N/A
Class IBxH	0.55%	0.12%	Distributing	N/A	N/A
Class IE	0.55%	0.12%	Distributing	N/A	N/A
Class K	0.35%	0.12%	Accumulating	N/A	N/A
Class KE	0.35%	0.12%	Distributing	N/A	N/A
Class KH	0.55%	0.12%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## q) Robeco QI US Enhanced Index Equities

### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two thirds of the total assets of the Sub-fund to equities of companies incorporated or exercising a preponderant part of their economic activities in the United States.

The Sub-fund is actively managed. The Sub-fund uses a quantitative stock selection strategy which ranks stocks on their expected future relative performance using three factors: valuation, quality and momentum. The majority of stocks selected through this approach will be components of the Benchmark, but stocks outside the Benchmark may be selected too.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund can deviate from the weightings of the Benchmark to a limited extent. Highly ranked stocks are overweighted against the Benchmark, whereas low-ranked stocks are underweighted, resulting in a well-diversified portfolio with a low tracking error relative to the Benchmark of the Sub-fund. The Sub-fund aims to outperform the benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies, countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund invests in equities, convertible bonds, securities issued and/or guaranteed by government, public or local authority with a minimum rating of investment grade, non-government bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it

is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".

For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.

#### Profile of the typical Investor

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

#### Risk profile of the Sub-fund

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

#### Risk considerations for the Sub-fund

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** USD

**Issue date** 21 September 2017

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular Share Classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B	0.50%	0.16%	Distributing	N/A	N/A
Class BH	0.50%	0.16%	Distributing	N/A	N/A
Class Bx	0.50%	0.16%	Distributing	N/A	N/A

Class BxH	0.50%	0.16%	Distributing	N/A	N/A
Class D	0.50%	0.16%	Accumulating	N/A	N/A
Class DH	0.50%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	0.50%	0.16%	Distributing	N/A	N/A
Class EH	0.50%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged Share Classes</b>					
Class C	0.25%	0.16%	Distributing	N/A	N/A
Class CH	0.25%	0.16%	Distributing	N/A	N/A
Class Cx	0.25%	0.16%	Distributing	N/A	N/A
Class CxH	0.25%	0.16%	Distributing	N/A	N/A
Class F	0.25%	0.16%	Accumulating	N/A	N/A
Class FH	0.25%	0.16%	Accumulating	N/A	N/A
Class G	0.25%	0.16%	Distributing	N/A	N/A
Class GH	0.25%	0.16%	Distributing	N/A	N/A
<b>Institutional Share Classes</b>					
Class I	0.25%	0.12%	Accumulating	N/A	N/A
Class IH	0.25%	0.12%	Accumulating	N/A	N/A
Class IB	0.25%	0.12%	Distributing	N/A	N/A
Class IBx	0.25%	0.12%	Distributing	N/A	N/A
Class IBH	0.25%	0.12%	Distributing	N/A	N/A
Class IBxH	0.25%	0.12%	Distributing	N/A	N/A
Class IE	0.25%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## r) Robeco QI European Enhanced Index Equities

### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two thirds of the total assets of the Sub-fund to equities of companies incorporated or exercising a preponderant part of their economic activities in Europe.

The Sub-fund is actively managed. The Sub-fund uses a quantitative stock selection strategy which ranks stocks on their expected future relative performance using three factors: valuation, quality and momentum. The majority of stocks selected through this approach will be components of the Benchmark, but stocks outside the Benchmark may be selected too.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund can deviate from the weightings of the Benchmark to a limited extent. Highly ranked stocks are overweighted against the Benchmark, whereas low-ranked stocks are underweighted, resulting in a well-diversified portfolio with a low tracking error relative to the Benchmark of the Sub-fund. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies, countries and sectors) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund invests in equities, convertible bonds, securities issued and/or guaranteed by government, public or local authority with a minimum rating of investment grade, non-government bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management.



This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".

For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.

#### Profile of the typical Investor

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

#### Risk profile of the Sub-fund

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

#### Risk considerations for the Sub-fund

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 15 September 2017

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular Share Classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B	0.50%	0.16%	Distributing	N/A	N/A
Class BH	0.50%	0.16%	Distributing	N/A	N/A
Class Bx	0.50%	0.16%	Distributing	N/A	N/A
Class BxH	0.50%	0.16%	Distributing	N/A	N/A

Class D	0.50%	0.16%	Accumulating	N/A	N/A
Class DH	0.50%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	0.50%	0.16%	Distributing	N/A	N/A
Class EH	0.50%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged Share Classes</b>					
Class C	0.25%	0.16%	Distributing	N/A	N/A
Class CH	0.25%	0.16%	Distributing	N/A	N/A
Class Cx	0.25%	0.16%	Distributing	N/A	N/A
Class CxH	0.25%	0.16%	Distributing	N/A	N/A
Class F	0.25%	0.16%	Accumulating	N/A	N/A
Class FH	0.25%	0.16%	Accumulating	N/A	N/A
Class G	0.25%	0.16%	Distributing	N/A	N/A
Class GH	0.25%	0.16%	Distributing	N/A	N/A
Class S	0.25%	0.16%	Accumulating	N/A	N/A
Class SH	0.25%	0.16%	Accumulating	N/A	N/A
<b>Institutional Share Classes</b>					
Class I	0.25%	0.12%	Accumulating	N/A	N/A
Class IH	0.25%	0.12%	Accumulating	N/A	N/A
Class IB	0.25%	0.12%	Distributing	N/A	N/A
Class IBx	0.25%	0.12%	Distributing	N/A	N/A
Class IBH	0.25%	0.12%	Distributing	N/A	N/A
Class IBxH	0.25%	0.12%	Distributing	N/A	N/A
Class IE	0.25%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

### 3. Theme Equity Sub-funds

#### a) Robeco New World Financials

##### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of the total assets to equities of companies all over the world which operate within the financial services sector. The Sub-fund may hold the major part of its investments in companies domiciled in emerging markets or in companies that derive the majority of their revenues from emerging countries.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The Sub-fund is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

The Benchmark is a broad market weighted index that is not consistent with the environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or QFII and/or Hong Kong Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 30% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

The Sub-fund will not invest directly in:

- options, and

- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks " under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

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**Base currency** EUR

**Issue date** 15 July 1999

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.16%	Accumulating	N/A	N/A
Class AH	1.75%	0.16%	Accumulating	N/A	N/A
Class A1	1.75%	0.16%	Distributing	N/A	N/A
Class A1H	1.75%	0.16%	Distributing	N/A	N/A
Class B	1.50%	0.16%	Distributing	N/A	N/A
Class BH	1.50%	0.16%	Distributing	N/A	N/A
Class D	1.50%	0.16%	Accumulating	N/A	N/A
Class DH	1.50%	0.16%	Accumulating	N/A	N/A
Class D2	1.75%	0.16%	Accumulating	N/A	N/A
Class D2H	1.75%	0.16%	Accumulating	N/A	N/A
Class D3	1.75%	0.16%	Distributing	N/A	N/A
Class D3H	1.75%	0.16%	Distributing	N/A	N/A
Class E	1.50%	0.16%	Distributing	N/A	N/A
Class EH	1.50%	0.16%	Distributing	N/A	N/A
Class M	2.00%	0.16%	Accumulating	N/A	N/A
Class MH	2.00%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.16%	Distributing	N/A	N/A
Class CH	0.75%	0.16%	Distributing	N/A	N/A
Class Cx	0.75%	0.16%	Distributing	N/A	N/A
Class CxH	0.75%	0.16%	Distributing	N/A	N/A
Class F	0.75%	0.16%	Accumulating	N/A	N/A
Class FH	0.75%	0.16%	Accumulating	N/A	N/A
Class G	0.75%	0.16%	Distributing	N/A	N/A
Class GH	0.75%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.12%	Accumulating	N/A	N/A
Class IH	0.80%	0.12%	Accumulating	N/A	N/A
Class IB	0.80%	0.12%	Distributing	N/A	N/A
Class IBx	0.80%	0.12%	Distributing	N/A	N/A
Class IBH	0.80%	0.12%	Distributing	N/A	N/A
Class IBxH	0.80%	0.12%	Distributing	N/A	N/A
Class IE	0.80%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## b) Robeco Sustainable Property Equities

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process. The Sub-fund also aims for an improved environmental footprint compared to the Benchmark.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities (including Real Estate Investment Trusts) which are issued by real estate investment institutions. The Sub-fund will take exposure of at least two-thirds of its total assets to equities (including Real Estate Investment Trusts) of companies that mainly operate in mature economies (developed markets).

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The Sub-fund aims at selecting stocks with relatively low environmental footprints compared to stocks with high environmental footprints. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

The Benchmark is a broad market weighted index that is not consistent with the environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient



portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark.

### Profile of the typical Investor

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

### Risk profile of the Sub-fund

The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

### Risk considerations for the Sub-fund

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 10 May 2004

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.16%	Accumulating	N/A	N/A
Class AH	1.75%	0.16%	Accumulating	N/A	N/A
Class A1	1.75%	0.16%	Distributing	N/A	N/A
Class A1H	1.75%	0.16%	Distributing	N/A	N/A
Class B*	1.40%	0.16%	Distributing	N/A	N/A
Class BH*	1.40%	0.16%	Distributing	N/A	N/A
Class D	1.40%	0.16%	Accumulating	N/A	N/A
Class DH	1.40%	0.16%	Accumulating	N/A	N/A
Class D2	1.75%	0.16%	Accumulating	N/A	N/A
Class D2H	1.75%	0.16%	Accumulating	N/A	N/A
Class D3	1.75%	0.16%	Distributing	N/A	N/A
Class D3H	1.75%	0.16%	Distributing	N/A	N/A
Class E*	1.40%	0.16%	Distributing	N/A	N/A



Class EH*	1.40%	0.16%	Distributing	N/A	N/A
Class M	2.00%	0.16%	Accumulating	N/A	N/A
Class MB	2.00%	0.16%	Distributing	N/A	N/A
Class MBx	2.00%	0.16%	Distributing	N/A	N/A
Class MBxH	2.00%	0.16%	Distributing	N/A	N/A
Class MH	2.00%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C*	0.70%	0.16%	Distributing	N/A	N/A
Class CH*	0.70%	0.16%	Distributing	N/A	N/A
Class Cx	0.70%	0.16%	Distributing	N/A	N/A
Class CxH	0.70%	0.16%	Distributing	N/A	N/A
Class F	0.70%	0.16%	Accumulating	N/A	N/A
Class FH	0.70%	0.16%	Accumulating	N/A	N/A
Class G*	0.70%	0.16%	Distributing	N/A	N/A
Class GH*	0.70%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.75%	0.12%	Accumulating	N/A	N/A
Class IH	0.75%	0.12%	Accumulating	N/A	N/A
Class IB	0.75%	0.12%	Distributing	N/A	N/A
Class IBx	0.75%	0.12%	Distributing	N/A	N/A
Class IBH	0.75%	0.12%	Distributing	N/A	N/A
Class IBxH	0.75%	0.12%	Distributing	N/A	N/A
Class IE	0.75%	0.12%	Distributing	N/A	N/A
Class IM	1.00%	0.12%	Accumulating	N/A	N/A
Class IMB	1.00%	0.12%	Distributing	N/A	N/A
Class IMH	1.00%	0.12%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

\*For promotional purposes, these Share Classes may be referred to as "Robeco High Dividend Sustainable Property Equities" in marketing material for Investors.

See Section 3.1 for a more detailed description of all Fees and Expenses.

## c) Robeco Global Consumer Trends

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies all over the world which benefit from the expected increase in consumer spending. The Sub-fund may hold the major part of its investments in companies domiciled in emerging markets or in companies that derive the majority of their revenues from emerging countries.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

The Benchmark is a broad market weighted index that is not consistent with the environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

The Sub-fund may use derivatives exclusively for hedging and index futures for efficient portfolio management. Derivatives will not be used for other investment purposes. The Sub-fund does not use a specific derivatives strategy and financial derivative instruments will not be used extensively.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 20% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 20% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund can engage in currency hedging transactions. Currency hedging may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index. If liquid

instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".

<b>Profile of the typical Investor</b>	<p>This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.</p> <p>Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.</p>				
<b>Risk profile of the Sub-fund</b>	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.</p> <p>Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>				
<b>Risk considerations for the Sub-fund</b>	<p><b>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</b></p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult <a href="#">APPENDIX III – FINANCIAL RISK MANAGEMENT</a>.</p>				
<b>Base currency</b>	EUR				
<b>Issue date</b>	10 May 2004				
Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.16%	Accumulating	N/A	N/A

Class AH	1.75%	0.16%	Accumulating	N/A	N/A
Class A1	1.75%	0.16%	Distributing	N/A	N/A
Class A1H	1.75%	0.16%	Distributing	N/A	N/A
Class B	1.50%	0.16%	Distributing	N/A	N/A
Class BH	1.50%	0.16%	Distributing	N/A	N/A
Class Bx	1.50%	0.16%	Distributing	N/A	N/A
Class BxH	1.50%	0.16%	Distributing	N/A	N/A
Class D	1.50%	0.16%	Accumulating	N/A	N/A
Class DH	1.50%	0.16%	Accumulating	N/A	N/A
Class D2	1.75%	0.16%	Accumulating	N/A	N/A
Class D2H	1.75%	0.16%	Accumulating	N/A	N/A
Class D3	1.75%	0.16%	Distributing	N/A	N/A
Class D3H	1.75%	0.16%	Distributing	N/A	N/A
Class E	1.50%	0.16%	Distributing	N/A	N/A
Class EH	1.50%	0.16%	Distributing	N/A	N/A
Class M	2.00%	0.16%	Accumulating	N/A	N/A
Class MB	2.00%	0.16%	Distributing	N/A	N/A
Class MBx	2.00%	0.16%	Distributing	N/A	N/A
Class MBxH	2.00%	0.16%	Distributing	N/A	N/A
Class MH	2.00%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.16%	Distributing	N/A	N/A
Class CH	0.75%	0.16%	Distributing	N/A	N/A
Class Cx	0.75%	0.16%	Distributing	N/A	N/A
Class CxH	0.75%	0.16%	Distributing	N/A	N/A
Class F	0.75%	0.16%	Accumulating	N/A	N/A
Class FH	0.75%	0.16%	Accumulating	N/A	N/A
Class G	0.75%	0.16%	Distributing	N/A	N/A
Class GH	0.75%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.12%	Accumulating	N/A	N/A
Class IH	0.80%	0.12%	Accumulating	N/A	N/A
Class IB	0.80%	0.12%	Distributing	N/A	N/A
Class IBx	0.80%	0.12%	Distributing	N/A	N/A
Class IBH	0.80%	0.12%	Distributing	N/A	N/A
Class IBxH	0.80%	0.12%	Distributing	N/A	N/A
Class IE	0.80%	0.12%	Distributing	N/A	N/A
Class IM	1.00%	0.12%	Accumulating	N/A	N/A
Class IMB	1.00%	0.12%	Distributing	N/A	N/A
Class IMH	1.00%	0.12%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## d) Robeco MegaTrends

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies all over the world which benefit from growth trends in consumer spending, corporate investments and financial growth trends. The Sub-fund may hold the major part of its investments in companies domiciled in Emerging Countries or in companies that derive the majority of their revenues from emerging markets.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

The Benchmark is a broad market weighted index that is not consistent with the environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 30% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index.

**Profile of the typical Investor** This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund** In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund** **Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 15 November 2013

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.50%	0.16%	Accumulating	N/A	N/A
Class AH	1.50%	0.16%	Accumulating	N/A	N/A
Class A1	1.50%	0.16%	Distributing	N/A	N/A
Class A1H	1.50%	0.16%	Distributing	N/A	N/A
Class B	1.10%	0.16%	Distributing	N/A	N/A
Class BH	1.10%	0.16%	Distributing	N/A	N/A
Class Bx	1.10%	0.16%	Distributing	N/A	N/A
Class BxH	1.10%	0.16%	Distributing	N/A	N/A
Class D	1.10%	0.16%	Accumulating	N/A	N/A
Class DH	1.10%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	1.10%	0.16%	Distributing	N/A	N/A
Class EH	1.10%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.55%	0.16%	Distributing	N/A	N/A
Class CH	0.55%	0.16%	Distributing	N/A	N/A
Class Cx	0.55%	0.16%	Distributing	N/A	N/A
Class CxH	0.55%	0.16%	Distributing	N/A	N/A
Class F	0.55%	0.16%	Accumulating	N/A	N/A
Class FH	0.55%	0.16%	Accumulating	N/A	N/A
Class G	0.55%	0.16%	Distributing	N/A	N/A
Class GH	0.55%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.55%	0.12%	Accumulating	N/A	N/A
Class IH	0.55%	0.12%	Accumulating	N/A	N/A
Class IB	0.55%	0.12%	Distributing	N/A	N/A
Class IBx	0.55%	0.12%	Distributing	N/A	N/A
Class IBH	0.55%	0.12%	Distributing	N/A	N/A
Class IBxH	0.55%	0.12%	Distributing	N/A	N/A
Class IE	0.55%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses



## e) Robeco Digital Innovations

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies all over the world which benefit from the structural growth trends within the production side of the economy, for example robotics, smart manufacturing, new energy and cybersecurity. The Sub-fund may hold the major part of its investments in companies domiciled in emerging markets or in companies that derive the majority of their revenues from emerging countries.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

The Benchmark is a broad market weighted index that is not consistent with the environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

The Sub-fund may use derivatives exclusively for hedging and index futures for efficient portfolio management. Derivatives will not be used for other investment purposes. The Sub-fund does not use a specific derivatives strategy and financial derivative instruments will not be used extensively.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 30% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund can engage in currency hedging transactions. Currency hedging may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".

**Profile of the typical Investor** This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund** In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund** **Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 24 May 2017

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.16%	Accumulating	N/A	N/A
Class AH	1.75%	0.16%	Accumulating	N/A	N/A
Class A1	1.75%	0.16%	Distributing	N/A	N/A
Class A1H	1.75%	0.16%	Distributing	N/A	N/A
Class B	1.50%	0.16%	Distributing	N/A	N/A
Class BH	1.50%	0.16%	Distributing	N/A	N/A
Class Bx	1.50%	0.16%	Distributing	N/A	N/A
Class BxH	1.50%	0.16%	Distributing	N/A	N/A
Class D	1.50%	0.16%	Accumulating	N/A	N/A
Class DH	1.50%	0.16%	Accumulating	N/A	N/A
Class D2	1.75%	0.16%	Accumulating	N/A	N/A
Class D2H	1.75%	0.16%	Accumulating	N/A	N/A
Class D3	1.75%	0.16%	Distributing	N/A	N/A
Class D3H	1.75%	0.16%	Distributing	N/A	N/A
Class E	1.50%	0.16%	Distributing	N/A	N/A
Class EH	1.50%	0.16%	Distributing	N/A	N/A
Class M	2.00%	0.16%	Accumulating	N/A	N/A
Class MB	2.00%	0.16%	Accumulating	N/A	N/A
Class MBx	2.00%	0.16%	Accumulating	N/A	N/A
Class MBxH	2.00%	0.16%	Accumulating	N/A	N/A
Class MH	2.00%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.16%	Distributing	N/A	N/A
Class CH	0.75%	0.16%	Distributing	N/A	N/A
Class Cx	0.75%	0.16%	Distributing	N/A	N/A
Class CxH	0.75%	0.16%	Distributing	N/A	N/A
Class F	0.75%	0.16%	Accumulating	N/A	N/A
Class FH	0.75%	0.16%	Accumulating	N/A	N/A
Class G	0.75%	0.16%	Distributing	N/A	N/A
Class GH	0.75%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.12%	Accumulating	N/A	N/A
Class IH	0.80%	0.12%	Accumulating	N/A	N/A
Class IB	0.80%	0.12%	Distributing	N/A	N/A
Class IBx	0.80%	0.12%	Distributing	N/A	N/A
Class IBH	0.80%	0.12%	Distributing	N/A	N/A
Class IBxH	0.80%	0.12%	Distributing	N/A	N/A
Class IE	0.80%	0.12%	Distributing	N/A	N/A
Class IM	1.00%	0.12%	Accumulating	N/A	N/A
Class IMB	1.00%	0.12%	Accumulating	N/A	N/A
Class IMH	1.00%	0.12%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses

## f) Robeco FinTech

### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies all over the world which benefit from the move to digital financial services. The Sub-fund may hold part of its investments in companies domiciled in emerging markets or in companies that derive the majority of their revenues from emerging countries.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

The Benchmark is a broad market weighted index that is not consistent with the environmental, social and governance characteristics promoted by the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or Shanghai-Hong Kong Stock Connect channel) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 30% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

<b>Currency</b>	<p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund can engage in currency hedging transactions. Currency hedging may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".</p>
<b>Profile of the typical Investor</b>	<p>This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.</p> <p>Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.</p>
<b>Risk profile of the Sub-fund</b>	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese market risks" under "Section 4 – Risk Considerations" above.</p> <p>Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>
<b>Risk considerations for the Sub-fund</b>	<p><b>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</b></p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult <a href="#">APPENDIX III – FINANCIAL RISK MANAGEMENT</a>.</p>
<b>Base currency</b>	EUR
<b>Issue date</b>	17 November 2017

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
<b>Regular share classes</b>					
Class A	1.75%	0.16%	Accumulating	N/A	N/A
Class AH	1.75%	0.16%	Accumulating	N/A	N/A
Class A1	1.75%	0.16%	Distributing	N/A	N/A
Class A1H	1.75%	0.16%	Distributing	N/A	N/A
Class B	1.50%	0.16%	Distributing	N/A	N/A
Class Bx	1.50%	0.16%	Distributing	N/A	N/A
Class D	1.50%	0.16%	Accumulating	N/A	N/A
Class DH	1.50%	0.16%	Accumulating	N/A	N/A
Class D2	1.75%	0.16%	Accumulating	N/A	N/A
Class D3	1.75%	0.16%	Distributing	N/A	N/A
Class E	1.50%	0.16%	Distributing	N/A	N/A
Class EH	1.50%	0.16%	Distributing	N/A	N/A
Class M	2.00%	0.16%	Accumulating	N/A	N/A
Class MB	2.00%	0.16%	Distributing	N/A	N/A
Class MBx	2.00%	0.16%	Distributing	N/A	N/A
Class MBxH	2.00%	0.16%	Distributing	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.16%	Distributing	N/A	N/A
Class CH	0.75%	0.16%	Distributing	N/A	N/A
Class Cx	0.75%	0.16%	Distributing	N/A	N/A
Class CxH	0.75%	0.16%	Distributing	N/A	N/A
Class F	0.75%	0.16%	Accumulating	N/A	N/A
Class FH	0.75%	0.16%	Accumulating	N/A	N/A
Class G	0.75%	0.16%	Distributing	N/A	N/A
Class GH	0.75%	0.16%	Distributing	N/A	N/A
Class X	0.60%	0.16%	Accumulating	N/A	N/A
Class XH	0.60%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.12%	Accumulating	N/A	N/A
Class IH	0.80%	0.12%	Accumulating	N/A	N/A
Class IB	0.80%	0.12%	Distributing	N/A	N/A
Class IBx	0.80%	0.12%	Distributing	N/A	N/A
Class IBH	0.80%	0.12%	Distributing	N/A	N/A
Class IBxH	0.80%	0.12%	Distributing	N/A	N/A
Class IE	0.80%	0.12%	Distributing	N/A	N/A
Class IM	1.00%	0.12%	Accumulating	N/A	N/A
Class IMB	1.00%	0.12%	Distributing	N/A	N/A
Class IMH	1.00%	0.12%	Accumulating	N/A	N/A
Class Y	0.80%	0.12%	Accumulating	N/A	N/A
Class YH	0.80%	0.12%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.



## g) RobecoSAM Circular Economy Equities

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to finance solutions that reduce water waste leakage into the environment, the overall consumption of finite resources and to prevent loss of biodiversity, by investing in companies that foster resource-efficient business models with regard to the production and consumption of consumer goods, aligned with Circular Economy principles. The foregoing is implemented by mainly investing in companies that advance the following United Nations Sustainable Development Goals (UN SDGs): Zero Hunger (SDG 2), Good health and well-being (SDG 3), Decent work and economic growth (SDG 8), Industry, innovation and infrastructure (SDG 9) and Responsible consumption and production (SDG 12). In addition to pursuing the sustainable investment objective, the Sub-fund at the same time aims to provide long term capital growth.

**Strategy** The Sub-fund will take exposure of at least two thirds of its total assets to equities of companies all over the world. The Sub-fund will invest in companies that foster resource-efficient business models with regard to the production and consumption of consumer goods. The strategy included companies that actively contribute to the reduction of waste, develop material that can be reused or recycled, managed efficient logistics and waste management systems or promote an eco-friendly nutrition and lifestyle. Investment companies operate in mature economies (developed markets) as well as companies that operate in developing economies (emerging markets) and which show an elevated degree of sustainability.

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund strives for economic results, while at the same time pursuing environmental, social and governance objectives. The strategy integrates sustainability criteria as part of the stock picking process and through a theme specific sustainability assessment. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The thematic portfolio is built on the basis of the eligible investment universe of the underlying investment theme and an internally developed framework about which more information can be obtained via the website [www.robeco.com/si](http://www.robeco.com/si). In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

The Benchmark is a broad market weighted index that is not consistent with the sustainable objective of the Sub-fund.



**Financial instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

Whilst the Sub-fund may use derivatives both for investment purposes as well as for hedging and efficient portfolio management in accordance with its investment policies, it does not intend to utilize derivatives extensively for such purposes.

The Sub-fund will not invest in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Portfolio Manager is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index.

#### **Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

#### **Risk profile of the Sub-fund**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification. Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment

#### **Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market**

conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Portfolio Manager** The Management Company has appointed Robeco Schweiz AG as Portfolio Manager. Accordingly, Robeco Schweiz AG will be in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Schweiz AG shall terminate immediately on termination of the Portfolio Management Agreement.

**Base currency** EUR

**Issue date** 23 January 2020

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.16%	Accumulating	N/A	N/A
Class AH	1.75%	0.16%	Accumulating	N/A	N/A
Class A1	1.75%	0.16%	Distributing	N/A	N/A
Class A1H	1.75%	0.16%	Distributing	N/A	N/A
Class B	1.50%	0.16%	Distributing	N/A	N/A
Class BH	1.50%	0.16%	Distributing	N/A	N/A
Class D	1.50%	0.16%	Accumulating	N/A	N/A
Class DH	1.50%	0.16%	Accumulating	N/A	N/A
Class D2	1.75%	0.16%	Accumulating	N/A	N/A
Class D2H	1.75%	0.16%	Accumulating	N/A	N/A
Class D3	1.75%	0.16%	Distributing	N/A	N/A
Class D3H	1.75%	0.16%	Distributing	N/A	N/A
Class E	1.50%	0.16%	Distributing	N/A	N/A
Class EH	1.50%	0.16%	Distributing	N/A	N/A
Class M	2.00%	0.16%	Accumulating	N/A	N/A
Class MH	2.00%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.16%	Distributing	N/A	N/A
Class CH	0.75%	0.16%	Distributing	N/A	N/A
Class Cx	0.75%	0.16%	Distributing	N/A	N/A
Class CxH	0.75%	0.16%	Distributing	N/A	N/A
Class F	0.75%	0.16%	Accumulating	N/A	N/A
Class FH	0.75%	0.16%	Accumulating	N/A	N/A
Class G	0.75%	0.16%	Distributing	N/A	N/A
Class GH	0.75%	0.16%	Distributing	N/A	N/A
Class S	0.75%	0.16%	Accumulating	N/A	N/A
Class SH	0.75%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.12%	Accumulating	N/A	N/A
Class IH	0.80%	0.12%	Accumulating	N/A	N/A
Class IB	0.80%	0.12%	Distributing	N/A	N/A
Class IBx	0.80%	0.12%	Distributing	N/A	N/A
Class IBH	0.80%	0.12%	Distributing	N/A	N/A

Class IBxH	0.80%	0.12%	Distributing	N/A	N/A
Class IE	0.80%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## h) RobecoSAM Smart Energy Equities

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to further the transformation and decarbonization of the global energy sector through investments in clean energy sources, energy efficient products and infrastructure as well as through the electrification of the industrial, transportation and heating sectors by mainly investing in companies that advance the following United Nations Sustainable Development Goals (UN SDGs): Affordable and Clean Energy goal (SDG 7), Decent work and economic growth (SDG 8), Industry, innovation and infrastructure (SDG 9), Sustainable cities and communities (SDG 11), Responsible consumption and production (SDG 12) and Climate action (SDG 13). In addition to pursuing the sustainable investment objective, the Sub-fund at the same time aims to provide long term capital growth.

**Strategy** The Sub-fund will take exposure of at least two thirds of its total assets to equities of companies all over the world which operate or benefit from developments in technologies, products or services in the area of future energies or relating to the efficient use of energy, which includes companies incorporated or having the major part of their business activities in mature economies (developed markets) as well as in developing economies (emerging markets) and which show an elevated degree of sustainability.

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund strives for economic results, while at the same time pursuing environmental, social and governance objectives. The strategy integrates sustainability criteria as part of the stock picking process and through a theme specific sustainability assessment. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The thematic portfolio is built on the basis of the eligible investment universe of the underlying investment theme and an internally developed framework about which more information can be obtained via the website [www.robeco.com/si](http://www.robeco.com/si). In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

Smart refers to actively-managed Sub-funds investing in a selection of high-quality, attractively-priced securities of companies contributing to the transformation of their sector or which provide efficient or innovative alternatives. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a benchmark but the Sub-fund may use a Benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

The Benchmark is a broad market weighted index that is not consistent with the sustainable objective of the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 10% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to

invest more than 10% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Portfolio Manager is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot

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	be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.				
<b>Risk considerations for the Sub-fund</b>	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult <a href="#">APPENDIX III – FINANCIAL RISK MANAGEMENT</a>.</p>				
<b>Portfolio Manager</b>	The Management Company has appointed Robeco Schweiz AG as Portfolio Manager. Accordingly, Robeco Schweiz AG will be in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Schweiz AG shall terminate immediately on termination of the Portfolio Management Agreement.				
<b>Base currency</b>	EUR				
<b>Issue date</b>	30 October 2020				
Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.16%	Accumulating	N/A	N/A
Class AH	1.75%	0.16%	Accumulating	N/A	N/A
Class A1	1.75%	0.16%	Distributing	N/A	N/A
Class A1H	1.75%	0.16%	Distributing	N/A	N/A
Class B	1.50%	0.16%	Distributing	N/A	N/A
Class BH	1.50%	0.16%	Distributing	N/A	N/A
Class D	1.50%	0.16%	Accumulating	N/A	N/A
Class DH	1.50%	0.16%	Accumulating	N/A	N/A
Class D2	1.75%	0.16%	Accumulating	N/A	N/A
Class D2H	1.75%	0.16%	Accumulating	N/A	N/A
Class D3	1.75%	0.16%	Distributing	N/A	N/A
Class D3H	1.75%	0.16%	Distributing	N/A	N/A
Class E	1.50%	0.16%	Distributing	N/A	N/A
Class EH	1.50%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.25%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.16%	Distributing	N/A	N/A
Class CH	0.75%	0.16%	Distributing	N/A	N/A
Class Cx	0.75%	0.16%	Distributing	N/A	N/A
Class CxH	0.75%	0.16%	Distributing	N/A	N/A
Class F	0.75%	0.16%	Accumulating	N/A	N/A
Class FH	0.75%	0.16%	Accumulating	N/A	N/A
Class G	0.75%	0.16%	Distributing	N/A	N/A
Class GH	0.75%	0.16%	Distributing	N/A	N/A
Class S	0.75%	0.16%	Accumulating	N/A	N/A
Class SH	0.75%	0.16%	Accumulating	N/A	N/A

Class X	0.60%	0.16%	Accumulating	N/A	N/A
Class XH	0.75%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.12%	Accumulating	N/A	N/A
Class IH	0.80%	0.12%	Accumulating	N/A	N/A
Class IB	0.80%	0.12%	Distributing	N/A	N/A
Class IBx	0.80%	0.12%	Distributing	N/A	N/A
Class IBH	0.80%	0.12%	Distributing	N/A	N/A
Class IBxH	0.80%	0.12%	Distributing	N/A	N/A
Class IE	0.80%	0.12%	Distributing	N/A	N/A
Class Y	0.80%	0.12%	Accumulating	N/A	N/A
Class YH	0.80%	0.12%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses



## i) RobecoSAM Smart Materials Equities

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to foster solutions to reduce resource intensity in the economy, by investing in more efficient, scalable materials that have lower emissions over the lifetime. It includes recycling and reuse of materials as well as efficient production and design of products and related use of materials. The foregoing is implemented by mainly investing in companies that advance the following United Nations Sustainable Development Goals (UN SDGs): Affordable and Clean Energy goal (SDG 7), Decent work and economic growth (SDG 8), Industry, innovation and infrastructure (SDG 9), Sustainable cities and communities (SDG 11), and Responsible consumption and production (SDG 12) as well as Climate Action (SDG 13). In addition to pursuing the sustainable investment objective, the Sub-fund at the same time aims to provide long term capital growth.

**Strategy** The Sub-fund will take exposure of at least two thirds of its total assets to equities of companies all over the world which operate or benefit from developments in technologies, products or services relating to the mining or efficient processing of raw materials, the recycling of used resources or new alternative materials, which includes companies incorporated or having the major part of their business activities in mature economies (developed markets) as well as in developing economies (emerging markets) and which show an elevated degree of sustainability.

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund strives for economic results, while at the same time pursuing environmental, social and governance objectives. The strategy integrates sustainability criteria as part of the stock picking process and through a theme specific sustainability assessment. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The thematic portfolio is built on the basis of the eligible investment universe of the underlying investment theme and an internally developed framework about which more information can be obtained via the website [www.robeco.com/si](http://www.robeco.com/si). In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

Smart refers to actively-managed Sub-funds investing in a selection of high-quality, attractively-priced securities of companies contributing to the transformation of their sector or which provide efficient or innovative alternatives. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a benchmark but the Sub-fund may use a Benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

The Benchmark is a broad market weighted index that is not consistent with the sustainable objective of the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 10% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges.

At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 10% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Portfolio Manager is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can,

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therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Portfolio Manager**

The Management Company has appointed Robeco Schweiz AG as Portfolio Manager. Accordingly, Robeco Schweiz AG will be in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Schweiz AG shall terminate immediately on termination of the Portfolio Management Agreement.

**Base currency**

EUR

**Issue date**

30 October 2020

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.16%	Accumulating	N/A	N/A
Class AH	1.75%	0.16%	Accumulating	N/A	N/A
Class A1	1.75%	0.16%	Distributing	N/A	N/A
Class A1H	1.75%	0.16%	Distributing	N/A	N/A
Class B	1.50%	0.16%	Distributing	N/A	N/A
Class BH	1.50%	0.16%	Distributing	N/A	N/A
Class D	1.50%	0.16%	Accumulating	N/A	N/A
Class DH	1.50%	0.16%	Accumulating	N/A	N/A
Class D2	1.75%	0.16%	Accumulating	N/A	N/A
Class D2H	1.75%	0.16%	Accumulating	N/A	N/A
Class D3	1.75%	0.16%	Distributing	N/A	N/A
Class D3H	1.75%	0.16%	Distributing	N/A	N/A
Class E	1.50%	0.16%	Distributing	N/A	N/A
Class EH	1.50%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.25%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.16%	Distributing	N/A	N/A
Class CH	0.75%	0.16%	Distributing	N/A	N/A
Class Cx	0.75%	0.16%	Distributing	N/A	N/A
Class CxH	0.75%	0.16%	Distributing	N/A	N/A
Class F	0.75%	0.16%	Accumulating	N/A	N/A
Class FH	0.75%	0.16%	Accumulating	N/A	N/A
Class G	0.75%	0.16%	Distributing	N/A	N/A
Class GH	0.75%	0.16%	Distributing	N/A	N/A

Class S	0.75%	0.16%	Accumulating	N/A	N/A
Class SH	0.75%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.12%	Accumulating	N/A	N/A
Class IH	0.80%	0.12%	Accumulating	N/A	N/A
Class IB	0.80%	0.12%	Distributing	N/A	N/A
Class IBx	0.80%	0.12%	Distributing	N/A	N/A
Class IBH	0.80%	0.12%	Distributing	N/A	N/A
Class IBxH	0.80%	0.12%	Distributing	N/A	N/A
Class IE	0.80%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses

## j) RobecoSAM Smart Mobility Equities

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to further the transformation and decarbonization of the global transportation sector through investments in its electrification by mainly investing in companies that advance the following United Nations Sustainable Development Goals (UN SDGs): Affordable and Clean Energy goal (SDG 7), Decent work and economic growth (SDG 8), Industry, innovation and infrastructure (SDG 9), Sustainable cities and communities (SDG 11), and Responsible consumption and production (SDG 12). In addition to pursuing the sustainable investment objective, the Sub-fund at the same time aims to provide long term capital growth.

**Strategy** The Sub-fund will take exposure of at least two thirds of its total assets to equities of companies all over the world which operate or benefit from developments in technologies, products or services in the field of future-oriented mobility systems (e.g. electric vehicles) and/or provide digital networking of transport modes (e.g. autonomous driving), which includes companies incorporated or having the major part of their business activities in mature economies (developed markets) as well as in developing economies (emerging markets) and which show an elevated degree of sustainability.

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund strives for economic results, while at the same time pursuing environmental, social and governance objectives. The strategy integrates sustainability criteria as part of the stock picking process and through a theme specific sustainability assessment. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The thematic portfolio is built on the basis of the eligible investment universe of the underlying investment theme and an internally developed framework about which more information can be obtained via the website [www.robeco.com/si](http://www.robeco.com/si). In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

Smart refers to actively-managed Sub-funds investing in a selection of high-quality, attractively-priced securities of companies contributing to the transformation of their sector or which provide efficient or innovative alternatives. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a benchmark but the Sub-fund may use a Benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

The Benchmark is a broad market weighted index that is not consistent with the sustainable objective of the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 10% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to

invest more than 10% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Portfolio Manager is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot

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	be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.				
<b>Risk considerations for the Sub-fund</b>	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult <b>APPENDIX III – FINANCIAL RISK MANAGEMENT</b>.</p>				
<b>Portfolio Manager</b>	The Management Company has appointed Robeco Schweiz AG as Portfolio Manager. Accordingly, Robeco Schweiz AG will be in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Schweiz AG shall terminate immediately on termination of the Portfolio Management Agreement.				
<b>Base currency</b>	EUR				
<b>Issue date</b>	30 October 2020				
Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.16%	Accumulating	N/A	N/A
Class AH	1.75%	0.16%	Accumulating	N/A	N/A
Class A1	1.75%	0.16%	Distributing	N/A	N/A
Class A1H	1.75%	0.16%	Distributing	N/A	N/A
Class B	1.50%	0.16%	Distributing	N/A	N/A
Class BH	1.50%	0.16%	Distributing	N/A	N/A
Class D	1.50%	0.16%	Accumulating	N/A	N/A
Class DH	1.50%	0.16%	Accumulating	N/A	N/A
Class D2	1.75%	0.16%	Accumulating	N/A	N/A
Class D2H	1.75%	0.16%	Accumulating	N/A	N/A
Class D3	1.75%	0.16%	Distributing	N/A	N/A
Class D3H	1.75%	0.16%	Distributing	N/A	N/A
Class E	1.50%	0.16%	Distributing	N/A	N/A
Class EH	1.50%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.25%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.16%	Distributing	N/A	N/A
Class CH	0.75%	0.16%	Distributing	N/A	N/A
Class Cx	0.75%	0.16%	Distributing	N/A	N/A
Class CxH	0.75%	0.16%	Distributing	N/A	N/A
Class F	0.75%	0.16%	Accumulating	N/A	N/A
Class FH	0.75%	0.16%	Accumulating	N/A	N/A
Class G	0.75%	0.16%	Distributing	N/A	N/A
Class GH	0.75%	0.16%	Distributing	N/A	N/A
Class S	0.42%	0.16%	Accumulating	N/A	N/A
Class SH	0.75%	0.16%	Accumulating	N/A	N/A



<b>Institutional share classes</b>					
Class I	0.80%	0.12%	Accumulating	N/A	N/A
Class IH	0.80%	0.12%	Accumulating	N/A	N/A
Class IB	0.80%	0.12%	Distributing	N/A	N/A
Class IBx	0.80%	0.12%	Distributing	N/A	N/A
Class IBH	0.80%	0.12%	Distributing	N/A	N/A
Class IBxH	0.80%	0.12%	Distributing	N/A	N/A
Class IE	0.80%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses

## k) RobecoSAM Sustainable Healthy Living Equities

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to mitigate the rising incidence of lifestyle diseases and increasing healthcare costs, by investing in companies that provide technologies, products or services linked to the prevention of disease via eating healthier diets, exercising regularly and reducing the spread of infectious diseases with hygiene measures. In addition, the strategy also invests in companies that provide effective medical treatments allowing for the lowering of total cost of disease and reducing the negative impact of impaired health on society. The foregoing is implemented by mainly investing in companies that advance the following United Nations Sustainable Development Goals (UN SDGs): Good health and well-being (SDG 3), Zero Hunger (SDG 2), Industry, innovation and infrastructure (SDG 9) and Clean water and sanitation (SDG 6). In addition to pursuing the sustainable investment objective, the Sub-fund at the same time aims to provide long term capital growth.

### Strategy

The Sub-fund will take exposure of at least two thirds of its total assets to equities of companies all over the world which operate or benefit from developments in technologies, products or services in the areas of nutrition, health, or physical activities and physical and mental well-being, which includes companies incorporated or having the major part of their business activities in mature economies (developed markets) as well as in developing economies (emerging markets) and which show an elevated degree of sustainability.

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund strives for economic results, while at the same time pursuing environmental, social and governance objectives. The strategy integrates sustainability criteria as part of the stock picking process and through a theme specific sustainability assessment. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The thematic portfolio is built on the basis of the eligible investment universe of the underlying investment theme and an internally developed framework about which more information can be obtained via the website [www.robeco.com/si](http://www.robeco.com/si). In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

The Benchmark is a broad market weighted index that is not consistent with the sustainable objective of the Sub-fund.

### Financial Instruments and Investment Restrictions

With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 10% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and

China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 10% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Portfolio Manager is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks.

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	The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.				
<b>Risk considerations for the Sub-fund</b>	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult <a href="#">APPENDIX III – FINANCIAL RISK MANAGEMENT</a>.</p>				
<b>Portfolio Manager</b>	The Management Company has appointed Robeco Schweiz AG as Portfolio Manager. Accordingly, Robeco Schweiz AG will be in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Schweiz AG shall terminate immediately on termination of the Portfolio Management Agreement.				
<b>Base currency</b>	EUR				
<b>Issue date</b>	30 October 2020				
Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.16%	Accumulating	N/A	N/A
Class AH	1.75%	0.16%	Accumulating	N/A	N/A
Class A1	1.75%	0.16%	Distributing	N/A	N/A
Class A1H	1.75%	0.16%	Distributing	N/A	N/A
Class B	1.50%	0.16%	Distributing	N/A	N/A
Class BH	1.50%	0.16%	Distributing	N/A	N/A
Class D	1.50%	0.16%	Accumulating	N/A	N/A
Class DH	1.50%	0.16%	Accumulating	N/A	N/A
Class D2	1.75%	0.16%	Accumulating	N/A	N/A
Class D2H	1.75%	0.16%	Accumulating	N/A	N/A
Class D3	1.75%	0.16%	Distributing	N/A	N/A
Class D3H	1.75%	0.16%	Distributing	N/A	N/A
Class E	1.50%	0.16%	Distributing	N/A	N/A
Class EH	1.50%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.25%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.16%	Distributing	N/A	N/A
Class CH	0.75%	0.16%	Distributing	N/A	N/A
Class Cx	0.75%	0.16%	Distributing	N/A	N/A
Class CxH	0.75%	0.16%	Distributing	N/A	N/A
Class F	0.75%	0.16%	Accumulating	N/A	N/A
Class FH	0.75%	0.16%	Accumulating	N/A	N/A
Class G	0.75%	0.16%	Distributing	N/A	N/A

Class GH	0.75%	0.16%	Distributing	N/A	N/A
Class S	0.75%	0.16%	Accumulating	N/A	N/A
Class SH	0.75%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.12%	Accumulating	N/A	N/A
Class IH	0.80%	0.12%	Accumulating	N/A	N/A
Class IB	0.80%	0.12%	Distributing	N/A	N/A
Class IBx	0.80%	0.12%	Distributing	N/A	N/A
Class IBH	0.80%	0.12%	Distributing	N/A	N/A
Class IBxH	0.80%	0.12%	Distributing	N/A	N/A
Class IE	0.80%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses

## I) RobecoSAM Sustainable Water Equities

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to finance the water infrastructure and to contribute to the distribution of tap water, as well as the collection and treatment of wastewater, by investing in companies which supply to the value chain of water or which offer products or technologies which are more water efficient than others in their category. The foregoing is implemented by mainly investing in companies that advance the following United Nations Sustainable Development Goals (UN SDGs): Clean water and sanitation (SDG 6), Good health and well-being (SDG 3), Life below water (SDG 14) as well as Life on land (SDG 15). In addition to pursuing the sustainable investment objective, the Sub-fund at the same time aims to provide long term capital growth.

**Strategy** The Sub-fund will take exposure of at least two thirds of its total assets to equities of companies all over the world which operate or benefit from developments in technologies, products or services that are related to the water value chain, which includes companies incorporated or having the major part of their business activities in mature economies (developed markets) as well as in developing economies (emerging markets and which show an elevated degree of sustainability.

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund strives for economic results, while at the same time pursuing environmental, social and governance objectives. The strategy integrates sustainability criteria as part of the stock picking process and through a theme specific sustainability assessment. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The thematic portfolio is built on the basis of the eligible investment universe of the underlying investment theme and an internally developed framework about which more information can be obtained via the website [www.robeco.com/si](http://www.robeco.com/si). In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

The Benchmark is a broad market weighted index that is not consistent with the sustainable objective of the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 10% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 10% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

#### Currency

The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Portfolio Manager is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index.

#### Profile of the typical Investor

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

#### Risk profile of the Sub-fund

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.



**Risk considerations for the Sub-fund**

Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Portfolio Manager**

The Management Company has appointed Robeco Schweiz AG as Portfolio Manager. Accordingly, Robeco Schweiz AG will be in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Schweiz AG shall terminate immediately on termination of the Portfolio Management Agreement.

**Base currency**

EUR

**Issue date**

30 October 2020

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.16%	Accumulating	N/A	N/A
Class AH	1.75%	0.16%	Accumulating	N/A	N/A
Class A1	1.75%	0.16%	Distributing	N/A	N/A
Class A1H	1.75%	0.16%	Distributing	N/A	N/A
Class B	1.50%	0.16%	Distributing	N/A	N/A
Class BH	1.50%	0.16%	Distributing	N/A	N/A
Class D	1.50%	0.16%	Accumulating	N/A	N/A
Class DH	1.50%	0.16%	Accumulating	N/A	N/A
Class D2	1.75%	0.16%	Accumulating	N/A	N/A
Class D2H	1.75%	0.16%	Accumulating	N/A	N/A
Class D3	1.75%	0.16%	Distributing	N/A	N/A
Class D3H	1.75%	0.16%	Distributing	N/A	N/A
Class E	1.50%	0.16%	Distributing	N/A	N/A
Class EH	1.50%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.25%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.16%	Distributing	N/A	N/A
Class CH	0.75%	0.16%	Distributing	N/A	N/A
Class Cx	0.75%	0.16%	Distributing	N/A	N/A
Class CxH	0.75%	0.16%	Distributing	N/A	N/A
Class F	0.75%	0.16%	Accumulating	N/A	N/A
Class FH	0.75%	0.16%	Accumulating	N/A	N/A
Class G	0.75%	0.16%	Distributing	N/A	N/A
Class GH	0.75%	0.16%	Distributing	N/A	N/A
Class S	0.75%	0.16%	Accumulating	N/A	N/A
Class SH	0.75%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.12%	Accumulating	N/A	N/A

Class IH	0.80%	0.12%	Accumulating	N/A	N/A
Class IB	0.80%	0.12%	Distributing	N/A	N/A
Class IBx	0.80%	0.12%	Distributing	N/A	N/A
Class IBH	0.80%	0.12%	Distributing	N/A	N/A
Class IBxH	0.80%	0.12%	Distributing	N/A	N/A
Class IE	0.80%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses

## m) Robeco HealthTech

### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies all over the world. The Sub-fund invests in companies aiming for a healthier population at lower costs, which may include (i) increasing usage of digital technologies leading to healthcare breakthroughs, (ii) more focus on prevention and (iii) an upsurge of digital tools to provide efficiency to the healthcare system. The Sub-fund may hold part of its investments in companies domiciled in emerging markets or in companies that derive the majority of their revenues from emerging countries.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes.

The Benchmark is a broad market weighted index that is not consistent with the sustainable objective of the Sub-fund.

**Financial instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or Shanghai-Hong Kong Stock Connect channel) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 30% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund can engage in currency hedging transactions. Currency hedging may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice

**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese market risks" under "Section 4 – Risk Considerations" above. Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult **APPENDIX III – FINANCIAL RISK MANAGEMENT**.

**Base currency**

EUR

**Issue date** To be determined by the Company

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
<b>Regular share classes</b>					
Class A	1.75%	0.16%	Accumulating	N/A	N/A
Class AH	1.75%	0.16%	Accumulating	N/A	N/A
Class A1	1.75%	0.16%	Distributing	N/A	N/A
Class A1H	1.75%	0.16%	Distributing	N/A	N/A
Class B	1.50%	0.16%	Distributing	N/A	N/A
Class BX	1.50%	0.16%	Distributing	N/A	N/A
Class D	1.50%	0.16%	Accumulating	N/A	N/A
Class DH	1.50%	0.16%	Accumulating	N/A	N/A
Class D2	1.75%	0.16%	Accumulating	N/A	N/A
Class D3	1.75%	0.16%	Distributing	N/A	N/A
Class E	1.50%	0.16%	Distributing	N/A	N/A
Class EH	1.50%	0.16%	Distributing	N/A	N/A
Class M	2.00%	0.16%	Accumulating	N/A	N/A
Class MB	2.00%	0.16%	Distributing	N/A	N/A
Class MBx	2.00%	0.16%	Distributing	N/A	N/A
Class MBxH	2.00%	0.16%	Distributing	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.75%	0.16%	Distributing	N/A	N/A
Class CH	0.75%	0.16%	Distributing	N/A	N/A
Class Cx	0.75%	0.16%	Distributing	N/A	N/A
Class CxH	0.75%	0.16%	Distributing	N/A	N/A
Class F	0.75%	0.16%	Accumulating	N/A	N/A
Class FH	0.75%	0.16%	Accumulating	N/A	N/A
Class G	0.75%	0.16%	Distributing	N/A	N/A
Class GH	0.75%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.12%	Accumulating	N/A	N/A
Class IH	0.80%	0.12%	Accumulating	N/A	N/A
Class IB	0.80%	0.12%	Distributing	N/A	N/A
Class IBx	0.80%	0.12%	Distributing	N/A	N/A
Class IBH	0.80%	0.12%	Distributing	N/A	N/A
Class IBxH	0.80%	0.12%	Distributing	N/A	N/A
Class IE	0.80%	0.12%	Distributing	N/A	N/A
Class IM	1.00%	0.12%	Accumulating	N/A	N/A
Class IMB	1.00%	0.12%	Distributing	N/A	N/A
Class IMH	1.00%	0.12%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses

## n) Robeco Membership Economy

### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies all over the world which benefit from the potential growth of the membership economy. These are companies that provide products or services on subscription basis with a membership-based operating business model. The Sub-fund may hold the major part of its investments in companies domiciled in emerging markets or in companies that derive the majority of their revenues from emerging countries.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes.

The Benchmark is a broad market weighted index that is not consistent with the environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

The Sub-fund may use derivatives exclusively for hedging and index futures for efficient portfolio management. Derivatives will not be used for other investment purposes. The Sub-fund does not use a specific derivatives strategy and financial derivative instruments will not be used extensively.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 20% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 20% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund can engage in currency hedging transactions. Currency hedging may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

**The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult APPENDIX III – FINANCIAL RISK MANAGEMENT.**

**Base currency** EUR

**Issue date** To be determined by the Company



Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.16%	Accumulating	N/A	N/A
Class AH	1.75%	0.16%	Accumulating	N/A	N/A
Class A1	1.75%	0.16%	Distributing	N/A	N/A
Class A1H	1.75%	0.16%	Distributing	N/A	N/A
Class B	1.60%	0.16%	Distributing	N/A	N/A
Class BH	1.60%	0.16%	Distributing	N/A	N/A
Class Bx	1.60%	0.16%	Distributing	N/A	N/A
Class BxH	1.60%	0.16%	Distributing	N/A	N/A
Class D	1.60%	0.16%	Accumulating	N/A	N/A
Class DH	1.60%	0.16%	Accumulating	N/A	N/A
Class D2	1.75%	0.16%	Accumulating	N/A	N/A
Class D2H	1.75%	0.16%	Accumulating	N/A	N/A
Class D3	1.75%	0.16%	Distributing	N/A	N/A
Class D3H	1.75%	0.16%	Distributing	N/A	N/A
Class E	1.60%	0.16%	Distributing	N/A	N/A
Class EH	1.60%	0.16%	Distributing	N/A	N/A
Class M	2.00%	0.16%	Accumulating	N/A	N/A
Class MB	2.00%	0.16%	Distributing	N/A	N/A
Class MBx	2.00%	0.16%	Distributing	N/A	N/A
Class MBxH	2.00%	0.16%	Distributing	N/A	N/A
Class MH	2.00%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.80%	0.16%	Distributing	N/A	N/A
Class CH	0.80%	0.16%	Distributing	N/A	N/A
Class Cx	0.80%	0.16%	Distributing	N/A	N/A
Class CxH	0.80%	0.16%	Distributing	N/A	N/A
Class F	0.80%	0.16%	Accumulating	N/A	N/A
Class FH	0.80%	0.16%	Accumulating	N/A	N/A
Class G	0.80%	0.16%	Distributing	N/A	N/A
Class GH	0.80%	0.16%	Distributing	N/A	N/A
Class S	0.80%	0.16%	Accumulating	N/A	N/A
Class SH	0.80%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.12%	Accumulating	N/A	N/A
Class IH	0.80%	0.12%	Accumulating	N/A	N/A
Class IB	0.80%	0.12%	Distributing	N/A	N/A
Class IBx	0.80%	0.12%	Distributing	N/A	N/A
Class IBH	0.80%	0.12%	Distributing	N/A	N/A
Class IBxH	0.80%	0.12%	Distributing	N/A	N/A
Class IE	0.80%	0.12%	Distributing	N/A	N/A
Class IM	1.00%	0.12%	Accumulating	N/A	N/A
Class IMB	1.00%	0.12%	Distributing	N/A	N/A
Class IMH	1.00%	0.12%	Accumulating	N/A	N/A
Class K	0.80%	0.12%	Accumulating	N/A	N/A
Class KH	0.80%	0.12%	Accumulating	N/A	N/A
Class KE	0.80%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## o) RobecoSAM Global Gender Equality Impact Equities

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to create a positive social impact by investing in gender equality leaders combined with sustainable business practices, while at the same time aiming to provide long term capital growth. Gender equality leaders are companies that consciously recognize and promote gender equality by recruiting, nurturing and retaining female talent at all levels of the company's organization, including at the committee and board level. The Sub-fund integrates ESG (i.e. Environmental, Social and corporate Governance) characteristics in the investment process

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies all over the world, which includes companies incorporated or having the major part of their business activities in mature economies (developed markets) as well as in developing economies (emerging markets) and exhibiting a high degree of sustainability, gender diversity and gender equality.

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund strives for economic results, while at the same time pursuing environmental, social and governance objectives. The strategy integrates sustainability criteria as part of the stock picking process and through a theme specific sustainability assessment. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. The thematic portfolio is built on the basis of the eligible investment universe of the underlying investment theme and an internally developed framework about which more information can be obtained via the website [www.robeco.com/si](http://www.robeco.com/si). In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark.

The Benchmark is a broad market weighted index that is not consistent with the sustainable objective of the Sub-fund.

**Financial Instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 10% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and

China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 10% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Portfolio Manager is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Portfolio Manager**

The Management Company has appointed Robeco Schweiz AG as Portfolio Manager. Accordingly, Robeco Schweiz AG will be in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Schweiz AG shall terminate immediately on termination of the Portfolio Management Agreement.

**Base currency**

EUR

**Issue date**

30 October 2020

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.16%	Accumulating	N/A	N/A
Class AH	1.75%	0.16%	Accumulating	N/A	N/A
Class A1	1.75%	0.16%	Distributing	N/A	N/A
Class A1H	1.75%	0.16%	Distributing	N/A	N/A
Class B	1.40%	0.16%	Distributing	N/A	N/A
Class BH	1.40%	0.16%	Distributing	N/A	N/A
Class D	1.40%	0.16%	Accumulating	N/A	N/A
Class DH	1.40%	0.16%	Accumulating	N/A	N/A
Class D2	1.75%	0.16%	Accumulating	N/A	N/A
Class D2H	1.75%	0.16%	Accumulating	N/A	N/A
Class D3	1.75%	0.16%	Distributing	N/A	N/A
Class D3H	1.75%	0.16%	Distributing	N/A	N/A
Class E	1.40%	0.16%	Distributing	N/A	N/A
Class EH	1.40%	0.16%	Distributing	N/A	N/A
Class M	2.25%	0.16%	Accumulating	N/A	N/A
Class MH	2.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.70%	0.16%	Distributing	N/A	N/A
Class CH	0.70%	0.16%	Distributing	N/A	N/A
Class Cx	0.70%	0.16%	Distributing	N/A	N/A
Class CxH	0.70%	0.16%	Distributing	N/A	N/A
Class F	0.70%	0.16%	Accumulating	N/A	N/A
Class FH	0.70%	0.16%	Accumulating	N/A	N/A
Class G	0.70%	0.16%	Distributing	N/A	N/A
Class GH	0.70%	0.16%	Distributing	N/A	N/A
Class S	0.70%	0.16%	Accumulating	N/A	N/A
Class SH	0.70%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.70%	0.12%	Accumulating	N/A	N/A

Class IH	0.70%	0.12%	Accumulating	N/A	N/A
Class IB	0.70%	0.12%	Distributing	N/A	N/A
Class IBx	0.70%	0.12%	Distributing	N/A	N/A
Class IBH	0.70%	0.12%	Distributing	N/A	N/A
Class IBxH	0.70%	0.12%	Distributing	N/A	N/A
Class IE	0.70%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## p) Robeco Next Digital Billion

### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies incorporated or exercising a preponderant part of their economic activities in Emerging Countries which benefit from the potential growth of the "Next Billion". These are publicly-listed companies with high growth potential that aim to cater to the internet users by improving access to technology and innovating with digital solutions.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of stocks selected will be components of the Benchmark, but stocks outside the Benchmark may be selected too. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes. The Sub-fund can deviate substantially from the issuer, country and sector weightings of the Benchmark. There are no restrictions on the deviation from the Benchmark. The Benchmark is a broad market weighted index that is not consistent with the environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments and Investment Restrictions** With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in equities, convertible bonds, bonds, money market instruments, units of UCITS and/or other UCIs and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps and currency forwards.

The Sub-fund may use derivatives exclusively for hedging and index futures for efficient portfolio management. Derivatives will not be used for other investment purposes. The Sub-fund does not use a specific derivatives strategy and financial derivative instruments will not be used extensively.

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 30% of its net assets in China A-shares (via RQFII and/or QFII and/or Stock Connect programmes) and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to Investors if the Sub-fund intends to invest more than 30% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.

The Sub-fund will not invest directly in:

- options, and
- swaptions.

<b>Currency</b>	<p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund can engage in currency hedging transactions. Currency hedging may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference index. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".</p>
<b>Profile of the typical Investor</b>	<p>This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.</p> <p>Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.</p>
<b>Risk profile of the Sub-fund</b>	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, Investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above.</p> <p>Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>
<b>Risk considerations for the Sub-fund</b>	<p><b>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</b></p> <p><b>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult APPENDIX III – FINANCIAL RISK MANAGEMENT.</b></p>
<b>Base currency</b>	USD
<b>Issue date</b>	To be determined by the Company



Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.75%	0.20%	Accumulating	N/A	N/A
Class AH	1.75%	0.20%	Accumulating	N/A	N/A
Class A1	1.75%	0.20%	Distributing	N/A	N/A
Class A1H	1.75%	0.20%	Distributing	N/A	N/A
Class B	1.60%	0.20%	Distributing	N/A	N/A
Class BH	1.60%	0.20%	Distributing	N/A	N/A
Class Bx	1.60%	0.20%	Distributing	N/A	N/A
Class BxH	1.60%	0.20%	Distributing	N/A	N/A
Class D	1.60%	0.20%	Accumulating	N/A	N/A
Class DH	1.60%	0.20%	Accumulating	N/A	N/A
Class D2	1.75%	0.20%	Accumulating	N/A	N/A
Class D2H	1.75%	0.20%	Accumulating	N/A	N/A
Class D3	1.75%	0.20%	Distributing	N/A	N/A
Class D3H	1.75%	0.20%	Distributing	N/A	N/A
Class E	1.60%	0.20%	Distributing	N/A	N/A
Class EH	1.60%	0.20%	Distributing	N/A	N/A
Class M	2.00%	0.20%	Accumulating	N/A	N/A
Class MB	2.00%	0.20%	Distributing	N/A	N/A
Class MBx	2.00%	0.20%	Distributing	N/A	N/A
Class MBxH	2.00%	0.20%	Distributing	N/A	N/A
Class MH	2.00%	0.20%	Accumulating	N/A	N/A
Class M2	2.50%	0.20%	Accumulating	N/A	N/A
Class M2H	2.50%	0.20%	Accumulating	N/A	N/A
Class M3	2.50%	0.20%	Distributing	N/A	N/A
Class M3H	2.50%	0.20%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.80%	0.20%	Distributing	N/A	N/A
Class CH	0.80%	0.20%	Distributing	N/A	N/A
Class Cx	0.80%	0.20%	Distributing	N/A	N/A
Class CxH	0.80%	0.20%	Distributing	N/A	N/A
Class F	0.80%	0.20%	Accumulating	N/A	N/A
Class FH	0.80%	0.20%	Accumulating	N/A	N/A
Class G	0.80%	0.20%	Distributing	N/A	N/A
Class GH	0.80%	0.20%	Distributing	N/A	N/A
Class S	0.80%	0.20%	Accumulating	N/A	N/A
Class SH	0.80%	0.20%	Accumulating	N/A	N/A
Class X	0.60%	0.20%	Accumulating	N/A	N/A
Class XH	0.60%	0.20%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.80%	0.16%	Accumulating	N/A	N/A
Class IH	0.80%	0.16%	Accumulating	N/A	N/A
Class IB	0.80%	0.16%	Distributing	N/A	N/A
Class IBx	0.80%	0.16%	Distributing	N/A	N/A
Class IBH	0.80%	0.16%	Distributing	N/A	N/A
Class IBxH	0.80%	0.16%	Distributing	N/A	N/A
Class IE	0.80%	0.16%	Distributing	N/A	N/A
Class IM	1.00%	0.16%	Accumulating	N/A	N/A
Class IMB	1.00%	0.16%	Distributing	N/A	N/A
Class IMH	1.00%	0.16%	Accumulating	N/A	N/A
Class K	0.80%	0.16%	Accumulating	N/A	N/A
Class KH	0.80%	0.16%	Accumulating	N/A	N/A
Class KE	0.80%	0.16%	Distributing	N/A	N/A
Class Y	0.80%	0.16%	Accumulating	N/A	N/A
Class YH	0.80%	0.16%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A

Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## 4. Global Bond Sub-funds

### a) Robeco High Yield Bonds

#### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund invests at least two-thirds of its total assets in bonds, asset-backed securities and similar fixed income securities with a rating of BBB+ or equivalent or lower by at least one of the recognized rating agencies, or with no rating.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark index may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments and Investment Restrictions** The Sub-fund invests world-wide in high yield corporate bonds and will have no direct exposure to sovereign emerging debt.

The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 20% of its total assets in asset backed securities,
- 10% in aggregate of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity and/or Shares in Sub-funds of the Company;
- 10% of its total assets in issue that have no rating by at least one of the recognized rating agencies,
- 25% of its total assets in convertible bonds; and
- one third of its total assets in money market instruments.

The Sub-fund may use derivatives extensively both for investment purposes as well as

for hedging and efficient portfolio management. The Sub-fund does not however use a specific derivatives strategy but will use derivatives for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as Benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

### **Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

### **Risk profile of the Sub-fund**

Investors should consider that for investments in bonds and other marketable debt securities and debt instruments which are rated "BB+" or lower or equivalent by at least one of the recognized rating agencies, the factors giving security to principal and interest can be considered less than adequate over a great length of time.

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

### **Risk considerations for the Sub-fund**

Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

High yield corporate bonds are by nature relatively less liquid, which may negatively affect the value of the Sub-fund.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 17 April 1998

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.30%	0.16%	Accumulating	N/A	N/A
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1	1.30%	0.16%	Distributing	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class B	1.00%	0.16%	Distributing	N/A	N/A
Class BH	1.00%	0.16%	Distributing	N/A	N/A
Class Bx	1.00%	0.16%	Distributing	N/A	N/A
Class BxH	1.00%	0.16%	Distributing	N/A	N/A
Class 0BxH	1.00%	0.16%	Distributing	N/A	N/A
Class D	1.00%	0.16%	Accumulating	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class 0DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class 0D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	1.00%	0.16%	Distributing	N/A	N/A
Class EH	1.00%	0.16%	Distributing	N/A	N/A
Class 0EH	1.00%	0.16%	Distributing	N/A	N/A
Class M	1.30%	0.16%	Accumulating	N/A	N/A
Class MH	1.30%	0.16%	Accumulating	N/A	N/A
Class 0MH	1.30%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.00%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.00%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.50%	0.16%	Distributing	N/A	N/A
Class CH	0.50%	0.16%	Distributing	N/A	N/A
Class 0CH	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class FH	0.50%	0.16%	Accumulating	N/A	N/A
Class 0FH	0.50%	0.16%	Accumulating	N/A	N/A
Class G	0.50%	0.16%	Distributing	N/A	N/A
Class GH	0.50%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.50%	0.12%	Accumulating	N/A	N/A
Class IH	0.50%	0.12%	Accumulating	N/A	N/A
Class 0IH	0.50%	0.12%	Accumulating	N/A	N/A
Class IB	0.50%	0.12%	Distributing	N/A	N/A
Class IBx	0.50%	0.12%	Distributing	N/A	N/A
Class IBH	0.50%	0.12%	Distributing	N/A	N/A
Class IE	0.50%	0.12%	Distributing	N/A	N/A

Class IEH	0.50%	0.12%	Distributing	N/A	N/A
Class OIEH	0.50%	0.12%	Distributing	N/A	N/A
Class IExH	0.50%	0.12%	Distributing	N/A	N/A
Class IBxH	0.50%	0.12%	Distributing	N/A	N/A
Class IMH	0.75%	0.12%	Accumulating	N/A	N/A
Class J	0.55%	0.12%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class Z2	0.00%	0.00%	Accumulating	N/A	N/A
Class Z2H	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## b) Robeco Global Credits

### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund invests at least two-thirds of its total assets in non-government bonds (which may include contingent convertible bonds (also "coco" bonds)) and similar non-government fixed income securities and asset backed securities from all around the world. The Sub-fund will not invest into assets with a rating lower than "B-" by at least one of the recognized rating agencies.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments and Investment Restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market, interest rates and currency markets.

The Sub-fund may invest up to 10% of its net assets in onshore debt securities issued within the PRC through Bond Connect.

In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments shall comply with the investment policy.

The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 20% of its total assets in asset backed securities;
- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;
- 25% of its total assets in convertible bonds (including up to 20% of its total assets



- in contingent convertible bonds (also "coco" bonds); and
- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

### Profile of the typical Investor

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

### Risk profile of the Sub-fund

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

### Risk considerations for the Sub-fund

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short synthetic positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

**The Sub-fund may invest in mainland China in the CIBM through Bond Connect. Please refer to Section 4 – Risk Considerations for more information of the risks regarding the CIBM and Bond Connect.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 4 June 2014

Share Class	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.30%	0.16%	Accumulating	N/A	N/A
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1	1.30%	0.16%	Distributing	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class B	0.80%	0.16%	Distributing	N/A	N/A
Class BH	0.80%	0.16%	Distributing	N/A	N/A
Class Bx	0.80%	0.16%	Distributing	N/A	N/A
Class BxH	0.80%	0.16%	Distributing	N/A	N/A
Class D	0.80%	0.16%	Accumulating	N/A	N/A
Class DH	0.80%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class EH	0.80%	0.16%	Distributing	N/A	N/A
Class M	1.75%	0.16%	Accumulating	N/A	N/A
Class MH	1.75%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	1.75%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	1.75%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.40%	0.16%	Distributing	N/A	N/A
Class CH	0.40%	0.16%	Distributing	N/A	N/A
Class Cx	0.40%	0.16%	Distributing	N/A	N/A
Class CxH	0.40%	0.16%	Distributing	N/A	N/A
Class F	0.40%	0.16%	Accumulating	N/A	N/A
Class FH	0.40%	0.16%	Accumulating	N/A	N/A
Class OFH	0.40%	0.16%	Accumulating	N/A	N/A
Class G	0.40%	0.16%	Distributing	N/A	N/A
Class GH	0.40%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.40%	0.12%	Accumulating	N/A	N/A
Class IH	0.40%	0.12%	Accumulating	N/A	N/A
Class OIH	0.40%	0.12%	Accumulating	N/A	N/A
Class IB	0.40%	0.12%	Distributing	N/A	N/A
Class IBx	0.40%	0.12%	Distributing	N/A	N/A
Class IBH	0.40%	0.12%	Distributing	N/A	N/A
Class IBxH	0.40%	0.12%	Distributing	N/A	N/A
Class IE	0.40%	0.12%	Distributing	N/A	N/A
Class IEH	0.40%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class Z2	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class Z2H	0.00%	0.00%	Accumulating	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

### c) Robeco QI Dynamic High Yield

#### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth.

**Strategy** The Sub-fund offers exposure to world-wide high yield corporates. This is done by investing at least two-thirds of its total assets in derivatives, bonds, money market investments and similar fixed income securities, cash deposits and cash equivalents.

The Sub-fund will not invest in sovereign emerging debt.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies) to the extent of deviation from the Benchmark. This will consequently limit the deviation of the performance relative to the Benchmark.

**Financial instruments and Investment Restrictions** The Sub-fund will invest in financial derivative instruments to actively take positions in the global bond, money market and currency markets, but also for hedging and optimal portfolio management purposes.

The buying or selling of exchange traded and over-the-counter derivatives is permitted, including but not limited to CDS indices, futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 20% of its total assets in asset backed securities;
- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;
- 10% of its total assets in issue that have no rating by at least one of the recognized rating agencies;
- 25% of its total assets in convertible bonds; and
- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. Efficient portfolio management may include currency hedges. The investments of the Sub-fund will be hedged towards their currency of denomination where appropriate.

#### Profile of the typical Investor

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance

level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

#### Risk profile of the Sub-fund

Investors should consider that for investments in bonds and other marketable debt securities and debt instruments which are rated "BB+" or lower or equivalent by at least one of the recognized rating agencies, the factors giving security to principal and interest can be considered less than adequate over a great length of time.

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

#### Risk considerations for the Sub-fund

Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 28 March 2014

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.30%	0.16%	Accumulating	N/A	N/A
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1	1.30%	0.16%	Distributing	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class B	0.80%	0.16%	Distributing	N/A	N/A
Class BH	0.80%	0.16%	Distributing	N/A	N/A
Class Bx	0.80%	0.16%	Distributing	N/A	N/A
Class BxH	0.80%	0.16%	Distributing	N/A	N/A
Class D	0.80%	0.16%	Accumulating	N/A	N/A
Class DH	0.80%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	0.80%	0.16%	Distributing	N/A	N/A
Class EH	0.80%	0.16%	Distributing	N/A	N/A
Class M	1.75%	0.16%	Accumulating	N/A	N/A
Class MH	1.75%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A

Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.40%	0.16%	Distributing	N/A	N/A
Class CH	0.40%	0.16%	Distributing	N/A	N/A
Class Cx	0.40%	0.16%	Distributing	N/A	N/A
Class CxH	0.40%	0.16%	Distributing	N/A	N/A
Class F	0.40%	0.16%	Accumulating	N/A	N/A
Class FH	0.40%	0.16%	Accumulating	N/A	N/A
Class G	0.40%	0.16%	Distributing	N/A	N/A
Class GH	0.40%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.40%	0.12%	Accumulating	N/A	N/A
Class IH	0.40%	0.12%	Accumulating	N/A	N/A
Class IB	0.40%	0.12%	Distributing	N/A	N/A
Class IBx	0.40%	0.12%	Distributing	N/A	N/A
Class IBH	0.40%	0.12%	Distributing	N/A	N/A
Class IBxH	0.40%	0.12%	Distributing	N/A	N/A
Class IE	0.40%	0.12%	Distributing	N/A	N/A
Class IEH	0.40%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

#### d) Robeco QI Global Multi-Factor Credits

##### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund invests systematically in predominantly investment grade credits and focuses on offering exposure to a number of quantitative strategies in a diversified way, such as, but not limited to, a strategy focusing on bonds with a low level of expected risk (Low volatility); a strategy focusing on bonds with an attractive valuation (Value) and a strategy focusing on bonds of companies with a medium term attractive performance trend (Momentum).

The Sub-fund invests at least two-thirds of its total assets in non-government bonds and similar non-government fixed income securities from all around the world with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies. The Sub-fund may not invest in bonds and similar fixed income securities with a rating below "BB-".

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments and Investment Restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes.

Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non-extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 10% of its total assets in equities or other participation rights (these holdings may

only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;

- 10% of its total assets in convertible bonds; and
- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

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**Base currency** EUR

**Issue date** 15 June 2015

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.30%	0.16%	Accumulating	N/A	N/A
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1	1.30%	0.16%	Distributing	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class B	0.60%	0.16%	Distributing	N/A	N/A
Class BH	0.60%	0.16%	Distributing	N/A	N/A
Class Bx	0.60%	0.16%	Distributing	N/A	N/A
Class BxH	0.60%	0.16%	Distributing	N/A	N/A
Class D	0.60%	0.16%	Accumulating	N/A	N/A
Class DH	0.60%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class EH	0.60%	0.16%	Distributing	N/A	N/A
Class M	1.75%	0.16%	Accumulating	N/A	N/A
Class MH	1.75%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.30%	0.16%	Distributing	N/A	N/A
Class CH	0.30%	0.16%	Distributing	N/A	N/A
Class Cx	0.30%	0.16%	Distributing	N/A	N/A
Class CxH	0.30%	0.16%	Distributing	N/A	N/A
Class F	0.30%	0.16%	Accumulating	N/A	N/A
Class FH	0.30%	0.16%	Accumulating	N/A	N/A
Class G	0.30%	0.16%	Distributing	N/A	N/A
Class GH	0.30%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.30%	0.12%	Accumulating	N/A	N/A
Class IB	0.30%	0.12%	Distributing	N/A	N/A
Class IBx	0.30%	0.12%	Distributing	N/A	N/A
Class IBH	0.30%	0.12%	Distributing	N/A	N/A
Class IBxH	0.30%	0.12%	Distributing	N/A	N/A
Class IH	0.30%	0.12%	Accumulating	N/A	N/A
Class IE	0.30%	0.12%	Distributing	N/A	N/A
Class IEH	0.30%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## e) Robeco QI Global Multi-Factor Bonds

### Investment policy

**Objective** The Sub-fund aims to provide a well-diversified global government and corporate bonds portfolio and long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund invests systematically at least two-thirds of its total assets directly or indirectly in worldwide government and corporate bonds and other marketable debt securities and instruments (which may include short dated fixed or floating rate securities) issued or guaranteed by OECD member states and by companies based in OECD countries.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies, issuers and ratings) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments and Investment Restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond and money markets.

The Sub-fund may invest up to 10% of its net assets in onshore debt securities issued within the PRC through Bond Connect.

In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy.

The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund);
- 25% of its total assets in convertible bonds; and
- one third of its total assets in money market instruments.

The Sub-fund may acquire units of UCITS and/or other UCIs up to 30% of its net assets but may not invest more than 20% of its assets in the same UCITS and/or other UCI.

The Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management. The Sub-fund does not however use a specific derivatives strategy but will use derivatives for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

*Currency policy*

The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. Efficient portfolio management may include currency hedges. The investments will be hedged towards the currency of denomination where appropriate. This policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant reference indices.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

**The Sub-fund may invest in mainland China in the CIBM through Bond Connect. Please refer to Section 4 – Risk Considerations for more information of the risks regarding the CIBM and Bond Connect.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

Base currency EUR

Issue date 26 November 2019

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class BH	0.70%	0.16%	Distributing	N/A	N/A
Class BxH	0.70%	0.16%	Distributing	N/A	N/A
Class DH	0.70%	0.16%	Accumulating	N/A	N/A
Class EH	0.70%	0.16%	Distributing	N/A	N/A
Class MH	1.30%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.35%	0.16%	Distributing	N/A	N/A
Class CH	0.35%	0.16%	Distributing	N/A	N/A
Class Cx	0.35%	0.16%	Distributing	N/A	N/A
Class CxH	0.35%	0.16%	Distributing	N/A	N/A
Class F	0.35%	0.16%	Accumulating	N/A	N/A
Class FH	0.35%	0.16%	Accumulating	N/A	N/A
Class G	0.35%	0.16%	Distributing	N/A	N/A
Class GH	0.35%	0.16%	Distributing	N/A	N/A
Class S	0.35%	0.16%	Accumulating	N/A	N/A
Class SH	0.35%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class IH	0.35%	0.12%	Accumulating	N/A	N/A
Class IB	0.35%	0.12%	Distributing	N/A	N/A
Class IBx	0.35%	0.12%	Distributing	N/A	N/A
Class IBH	0.35%	0.12%	Distributing	N/A	N/A
Class IBxH	0.35%	0.12%	Distributing	N/A	N/A
Class IE	0.35%	0.12%	Distributing	N/A	N/A
Class IEH	0.35%	0.12%	Distributing	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## f) Robeco Global Credits – Short Maturity

### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund invests at least two-thirds of its total assets in non-government bonds (which may include contingent convertible bonds (also "coco" bonds)) and similar non-government fixed income securities and asset backed securities from all around the world. The Sub-fund invest mainly in bonds with a short maturity.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments and Investment Restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market, interest rates and currency markets.

The Sub-fund may invest up to 10% of its net assets in onshore debt securities issued within the PRC through Bond Connect.

In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments shall comply with the investment policy.

The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 20% of its total assets in asset backed securities;
- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;
- 25% of its total assets in convertible bonds (including up to 20% of its total assets in contingent convertible bonds (also "coco" bonds); and

- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short synthetic positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

**The Sub-fund may invest in mainland China in the CIBM through Bond Connect. Please refer to Section 4 – Risk Considerations for more information of the risks regarding the CIBM and Bond Connect.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 28 September 2017

Share Class	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.30%	0.16%	Accumulating	N/A	N/A
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1	1.30%	0.16%	Distributing	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class B	0.60%	0.16%	Distributing	N/A	N/A
Class BH	0.60%	0.16%	Distributing	N/A	N/A
Class Bx	0.60%	0.16%	Distributing	N/A	N/A
Class BxH	0.60%	0.16%	Distributing	N/A	N/A
Class D	0.60%	0.16%	Accumulating	N/A	N/A
Class DH	0.60%	0.16%	Accumulating	N/A	N/A
Class D2H	0.80%	0.16%	Accumulating	N/A	N/A
Class D3H	0.80%	0.16%	Distributing	N/A	N/A
Class EH	0.60%	0.16%	Distributing	N/A	N/A
Class M	1.75%	0.16%	Accumulating	N/A	N/A
Class MH	1.75%	0.16%	Accumulating	N/A	N/A
Class M2	1.00%	0.16%	Accumulating	N/A	N/A
Class M2H	1.00%	0.16%	Accumulating	N/A	N/A
Class M3	1.00%	0.16%	Distributing	N/A	N/A
Class M3H	1.00%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.30%	0.16%	Distributing	N/A	N/A
Class CH	0.30%	0.16%	Distributing	N/A	N/A
Class Cx	0.30%	0.16%	Distributing	N/A	N/A
Class CxH	0.30%	0.16%	Distributing	N/A	N/A
Class F	0.30%	0.16%	Accumulating	N/A	N/A
Class FH	0.30%	0.16%	Accumulating	N/A	N/A
Class G	0.30%	0.16%	Distributing	N/A	N/A
Class GH	0.30%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.30%	0.12%	Accumulating	N/A	N/A
Class IH	0.30%	0.12%	Accumulating	N/A	N/A
Class IB	0.30%	0.12%	Distributing	N/A	N/A
Class IBx	0.30%	0.12%	Distributing	N/A	N/A
Class IBH	0.30%	0.12%	Distributing	N/A	N/A
Class IBxH	0.30%	0.12%	Distributing	N/A	N/A
Class IE	0.30%	0.12%	Distributing	N/A	N/A
Class IEH	0.30%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.



## g) Robeco Corporate Hybrid Bonds

### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund invests at least two-thirds of its total assets in non-government bonds (which may include subordinated bonds) and similar non-government fixed income securities and asset backed securities. At least 50% of the Sub-fund's assets shall be invested in corporate hybrid bonds. Corporate hybrids are bonds, which due to their structure have both debt- and equity capital characteristics. Corporate hybrids are subordinated bonds, which rank between debt and equity in a company's capital structure. They are mainly issued by investment grade issuers to support their credit ratings, as rating agencies partially treat hybrids as equity capital.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments and Investment Restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market, interest rates and currency markets.

In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments shall comply with the investment policy.

The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 20% of its total assets in asset backed securities;
- 10% of its total assets in high yield bonds;
- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;

- 25% of its total assets in convertible bonds (including up to 20% of its total assets in contingent convertible bonds (also "coco" bonds); and
- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short synthetic positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency**

EUR

**Issue date** 15 September 2017

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class BH	0.90%	0.16%	Distributing	N/A	N/A
Class BxH	0.90%	0.16%	Distributing	N/A	N/A
Class DH	0.90%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class EH	0.90%	0.16%	Distributing	N/A	N/A
Class MH	1.75%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.40%	0.16%	Distributing	N/A	N/A
Class CH	0.40%	0.16%	Distributing	N/A	N/A
Class Cx	0.40%	0.16%	Distributing	N/A	N/A
Class CxH	0.40%	0.16%	Distributing	N/A	N/A
Class F	0.40%	0.16%	Accumulating	N/A	N/A
Class FH	0.40%	0.16%	Accumulating	N/A	N/A
Class G	0.40%	0.16%	Distributing	N/A	N/A
Class GH	0.40%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class IH	0.40%	0.12%	Accumulating	N/A	N/A
Class IB	0.40%	0.12%	Distributing	N/A	N/A
Class IBx	0.40%	0.12%	Distributing	N/A	N/A
Class IBH	0.40%	0.12%	Distributing	N/A	N/A
Class IBxH	0.40%	0.12%	Distributing	N/A	N/A
Class IE	0.40%	0.12%	Distributing	N/A	N/A
Class IEH	0.40%	0.12%	Distributing	N/A	N/A
Class IExH	0.40%	0.12%	Distributing	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A
Class ZEH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## h) Robeco QI Global Multi-Factor High Yield

### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund invests systematically at least two-thirds of its total assets in high yield credits (fixed income securities with a rating of "BB+" or equivalent or lower by at least one of the recognized rating agencies, or with no rating).

The Sub-fund offers balanced exposure to a number of quantitative factors by focusing on bonds with a low level of expected risk (Low Risk and Quality factors), an attractive valuation (Value), a strong performance trend (Momentum) and a small market value of debt (Size). ESG analysis and liquidity management are systematically incorporated in the investment process.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments and Investment Restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes. Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilize derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 20% of its total assets in asset backed securities;
- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;
- 25% of its total assets in convertible bonds (including up to 20% of its total assets in contingent convertible bonds (also "coco" bonds);

- 10% of its total assets in bonds that have no rating by at least one of the recognized rating agencies; and
- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

#### **Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

#### **Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

#### **Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short synthetic positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

#### **Base currency**

EUR

**Issue date** To be decided by the Company

Share Class	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.30%	0.16%	Accumulating	N/A	N/A
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1	1.30%	0.16%	Distributing	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class B	0.80%	0.16%	Distributing	N/A	N/A
Class BH	0.80%	0.16%	Distributing	N/A	N/A
Class Bx	0.80%	0.16%	Distributing	N/A	N/A
Class BxH	0.80%	0.16%	Distributing	N/A	N/A
Class D	0.80%	0.16%	Accumulating	N/A	N/A
Class DH	0.80%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class EH	0.80%	0.16%	Distributing	N/A	N/A
Class M	1.75%	0.16%	Accumulating	N/A	N/A
Class MH	1.75%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.40%	0.16%	Distributing	N/A	N/A
Class CH	0.40%	0.16%	Distributing	N/A	N/A
Class Cx	0.40%	0.16%	Distributing	N/A	N/A
Class CxH	0.40%	0.16%	Distributing	N/A	N/A
Class F	0.40%	0.16%	Accumulating	N/A	N/A
Class FH	0.40%	0.16%	Accumulating	N/A	N/A
Class G	0.40%	0.16%	Distributing	N/A	N/A
Class GH	0.40%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.40%	0.12%	Accumulating	N/A	N/A
Class IH	0.40%	0.12%	Accumulating	N/A	N/A
Class IB	0.40%	0.12%	Distributing	N/A	N/A
Class IBH	0.40%	0.12%	Distributing	N/A	N/A
Class IBx	0.40%	0.12%	Distributing	N/A	N/A
Class IBxH	0.40%	0.12%	Distributing	N/A	N/A
Class IE	0.40%	0.12%	Distributing	N/A	N/A
Class IEH	0.40%	0.12%	Distributing	N/A	N/A
Class IExH	0.40%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.



## i) RobecoSAM SDG Credit Income

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to advance the United Nations Sustainable Development Goals (UN SDGs) by investing in companies whose business models and operational practices are aligned with targets defined by the 17 UN SDGs, while at the same time aiming to maximize current income. A positive contribution on the UN SDGs means that the respective company offers products and services and/or promotes trade customs that contribute to achieving the UN SDGs.

**Strategy** The Sub-fund will seek to maintain a high and consistent level of income by investing in a broad array of fixed income sectors and utilizing income efficient implementation strategies. The capital appreciation sought by the Sub-fund generally arises from decreases in interest rates or improving credit fundamentals for a particular sector or security.

The Sub-fund invests at least two-thirds of its total assets in a multi-sector portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. "Fixed Income Instruments" include bonds, debt securities and other similar instruments issued by various public- or private-sector entities.

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 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 portfolio is built on the basis of the eligible investment universe and an internally developed SDG framework for mapping and measuring SDG contributions, about which more information can be obtained via the website [www.robeco.com/si](http://www.robeco.com/si). The Sub-fund also has the ability to have an active dialogue with the invested companies to motivate these companies to improve their contribution to the United Nations Sustainable Development Goals (SDG). It does however not intend to acquire a large percentage of outstanding shares with the purpose of enabling the Sub-fund to significantly influence the management of the invested companies. Next to advancing the SDGs the Sub-fund also takes into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The investment policy of the Sub-fund is not constrained by a Benchmark.

**Financial instruments and Investment restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market, interest rates and currency markets.

The Sub-fund may invest up to 10% of its net assets in onshore debt securities issued within the PRC through Bond Connect.

In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments shall comply with the investment policy.

The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.



The Sub-fund may not invest more than:

- 20% of its total assets in asset backed securities;
- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;
- 25% of its total assets in convertible bonds (including up to 20% of its total assets in contingent convertible bonds (also "coco" bonds); and
- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5-7 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short synthetic positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

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**The Sub-fund may invest in mainland China in the CIBM through Bond Connect. Please refer to Section 4 – Risk Considerations for more information of the risks regarding the CIBM and Bond Connect.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult **APPENDIX III – FINANCIAL RISK MANAGEMENT**.

**Base currency** USD

**Issue date** To be decided by the Company

Share Class	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.30%	0.16%	Accumulating	N/A	N/A
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1	1.30%	0.16%	Distributing	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class B	1.00%	0.16%	Distributing	N/A	N/A
Class BH	1.00%	0.16%	Distributing	N/A	N/A
Class Bx	1.00%	0.16%	Distributing	N/A	N/A
Class BxH	1.00%	0.16%	Distributing	N/A	N/A
Class D	1.00%	0.16%	Accumulating	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class EH	1.00%	0.16%	Distributing	N/A	N/A
Class M	1.75%	0.16%	Accumulating	N/A	N/A
Class MH	1.75%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.50%	0.16%	Distributing	N/A	N/A
Class CH	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class FH	0.50%	0.16%	Accumulating	N/A	N/A
Class G	0.50%	0.16%	Distributing	N/A	N/A
Class GH	0.50%	0.16%	Distributing	N/A	N/A
Class S	0.50%	0.16%	Accumulating	N/A	N/A
Class SH	0.50%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.50%	0.12%	Accumulating	N/A	N/A
Class IH	0.50%	0.12%	Accumulating	N/A	N/A
Class IB	0.50%	0.12%	Distributing	N/A	N/A
Class IBH	0.50%	0.12%	Distributing	N/A	N/A
Class IBx	0.50%	0.12%	Distributing	N/A	N/A
Class IBxH	0.50%	0.12%	Distributing	N/A	N/A
Class IE	0.50%	0.12%	Distributing	N/A	N/A
Class IEH	0.50%	0.12%	Distributing	N/A	N/A
Class IExH	0.50%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A

Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## j) RobecoSAM Global SDG Credits

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to advance the United Nations Sustainable Development Goals (UN SDGs) by investing in companies whose business models and operational practices are aligned with targets defined by the 17 UN SDGs, while at the same time aiming to provide long term capital growth. A positive contribution on the UN SDGs means that the respective company offers products and services and/or promotes trade customs that contribute to achieving the UN SDGs

**Strategy** The Sub-fund invests at least two-thirds of its total assets in non-government bonds (which may include contingent convertible bonds (also "coco" bonds)) and similar non-government fixed income securities and asset backed securities from all around the world.

The Sub-fund will not invest into assets with a rating lower than "B-" by at least one of the recognized rating agencies.

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 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 portfolio is built on the basis of the eligible investment universe and an internally developed SDG framework for mapping and measuring SDG contributions, about which more information can be obtained via the website [www.robeco.com/si](http://www.robeco.com/si). The Sub-fund also has the ability to have an active dialogue with the invested companies to motivate these companies to improve their contribution to the United Nations Sustainable Development Goals (SDG). It does however not intend to acquire a large percentage of outstanding shares with the purpose of enabling the Sub-fund to significantly influence the management of the invested companies. Next to advancing the SDGs the Sub-fund also takes into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies) 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 sustainable objective of the Sub-fund.

### Financial instruments and Investment restrictions

The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market, interest rates and currency markets.

The Sub-fund may invest up to 10% of its net assets in onshore debt securities issued within the PRC through Bond Connect.

In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments shall comply with the investment policy.

The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 20% of its total assets in asset backed securities;
- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;
- 25% of its total assets in convertible bonds (including up to 20% of its total assets in contingent convertible bonds (also "coco" bonds); and
- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

#### **Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

#### **Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

#### **Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short synthetic positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that**

Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

The Sub-fund may invest in mainland China in the CIBM through Bond Connect. Please refer to Section 4 – Risk Considerations for more information of the risks regarding the CIBM and Bond Connect.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** To be decided by the Company

Share Class	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.30%	0.16%	Accumulating	N/A	N/A
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1	1.30%	0.16%	Distributing	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class B	0.80%	0.16%	Distributing	N/A	N/A
Class BH	0.80%	0.16%	Distributing	N/A	N/A
Class Bx	0.80%	0.16%	Distributing	N/A	N/A
Class BxH	0.80%	0.16%	Distributing	N/A	N/A
Class D	0.80%	0.16%	Accumulating	N/A	N/A
Class DH	0.80%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class EH	0.80%	0.16%	Distributing	N/A	N/A
Class M	1.75%	0.16%	Accumulating	N/A	N/A
Class MH	1.75%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	1.35%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.40%	0.16%	Distributing	N/A	N/A
Class CH	0.40%	0.16%	Distributing	N/A	N/A
Class Cx	0.40%	0.16%	Distributing	N/A	N/A
Class CxH	0.40%	0.16%	Distributing	N/A	N/A
Class F	0.40%	0.16%	Accumulating	N/A	N/A
Class FH	0.40%	0.16%	Accumulating	N/A	N/A
Class G	0.40%	0.16%	Distributing	N/A	N/A
Class GH	0.40%	0.16%	Distributing	N/A	N/A
Class S	0.40%	0.16%	Accumulating	N/A	N/A
Class SH	0.40%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.40%	0.12%	Accumulating	N/A	N/A
Class IH	0.40%	0.12%	Accumulating	N/A	N/A
Class IB	0.40%	0.12%	Distributing	N/A	N/A
Class IBH	0.40%	0.12%	Distributing	N/A	N/A
Class IBx	0.40%	0.12%	Distributing	N/A	N/A
Class IBxH	0.40%	0.12%	Distributing	N/A	N/A
Class IE	0.40%	0.12%	Distributing	N/A	N/A
Class IEH	0.40%	0.12%	Distributing	N/A	N/A

Class IExH	0.40%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.



## k) RobecoSAM SDG High Yield Bonds

### Investment policy

*Objective* The Sub-fund has as its sustainable investment objective to advance the United Nations Sustainable Development Goals (UN SDGs) by investing in companies whose business models and operational practices are aligned with targets defined by the 17 UN SDGs, while at the same time aiming to provide long term capital growth. A positive contribution on the UN SDGs means that the respective company offers products and services and/or promotes trade customs that contribute to achieving the UN SDGs

*Strategy* The Sub-fund invests at least two-thirds of its total assets in bonds, asset backed securities and similar fixed income securities with a rating of BB+ or equivalent or lower by at least one of the recognized rating agencies, or with no rating. Such minimum rating is known as "high yield".

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 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 portfolio is built on the basis of the eligible investment universe and an internally developed SDG framework for mapping and measuring SDG contributions, about which more information can be obtained via the website [www.robeco.com/si](http://www.robeco.com/si). The Sub-fund also has the ability to have an active dialogue with the invested companies to motivate these companies to improve their contribution to the United Nations Sustainable Development Goals (SDG). It does however not intend to acquire a large percentage of outstanding shares with the purpose of enabling the Sub-fund to significantly influence the management of the invested companies. Next to advancing the SDGs the Sub-fund also takes into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies 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 sustainable objective of the Sub-fund.

*Financial instruments and Investment restrictions* The Sub-fund invests world-wide (including in emerging markets) in high yield corporate bonds and will have no direct exposure to sovereign emerging debt.

The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (such as interest rate futures, bond futures, swap note futures), swaps (such as interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not hold more than:

- 20% of its total assets in asset-backed securities and mortgage-backed securities;

- 10% in aggregate of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity and/or Shares in Sub-funds of the Company;
- 10% of its total assets in issue that have no rating by at least one of the recognized rating agencies,
- 25% of its total assets in convertible bonds (including up to 5% in contingent convertible bonds); and
- one third of its total assets in money market instruments.

In the event of a downgrading of any debt securities held by the Sub-fund, the Management Company will take all reasonable efforts to keep the Sub-fund's exposure to distressed or defaulted securities below 5% of the Sub-fund's net assets and to realise these distressed or defaulted securities as soon as reasonably practicable if this is in the best interest of Shareholders.

The Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management. The Sub-fund does not however use a specific derivatives strategy but will use derivatives for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as Benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

Investors should consider that for investments in bonds and other marketable debt securities and debt instruments which are rated "BB+" or lower or equivalent by at least one of the recognized rating agencies, the factors giving security to principal and interest can be considered less than adequate over a great length of time.

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It

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cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

#### Risk considerations for the Sub-fund

Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

High yield corporate bonds are by nature relatively less liquid, which may negatively affect the value of the Sub-fund.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 22 October 2019

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.30%	0.16%	Accumulating	N/A	N/A
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1	1.30%	0.16%	Distributing	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class B	1.00%	0.16%	Distributing	N/A	N/A
Class BH	1.00%	0.16%	Distributing	N/A	N/A
Class Bx	1.00%	0.16%	Distributing	N/A	N/A
Class BxH	1.00%	0.16%	Distributing	N/A	N/A
Class 0BxH	1.00%	0.16%	Distributing	N/A	N/A
Class D	1.00%	0.16%	Accumulating	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class 0DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class 0D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	1.00%	0.16%	Distributing	N/A	N/A
Class EH	1.00%	0.16%	Distributing	N/A	N/A
Class 0EH	1.00%	0.16%	Distributing	N/A	N/A
Class M	1.30%	0.16%	Accumulating	N/A	N/A
Class MH	1.30%	0.16%	Accumulating	N/A	N/A
Class 0MH	1.30%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A

<b>Privileged share classes</b>					
Class C	0.50%	0.16%	Distributing	N/A	N/A
Class CH	0.50%	0.16%	Distributing	N/A	N/A
Class 0CH	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class FH	0.50%	0.16%	Accumulating	N/A	N/A
Class 0FH	0.50%	0.16%	Accumulating	N/A	N/A
Class G	0.50%	0.16%	Distributing	N/A	N/A
Class GH	0.50%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.50%	0.12%	Accumulating	N/A	N/A
Class IH	0.50%	0.12%	Accumulating	N/A	N/A
Class 0IH	0.50%	0.12%	Accumulating	N/A	N/A
Class IB	0.50%	0.12%	Distributing	N/A	N/A
Class IBx	0.50%	0.12%	Distributing	N/A	N/A
Class IBH	0.50%	0.12%	Distributing	N/A	N/A
Class IE	0.50%	0.12%	Distributing	N/A	N/A
Class IEH	0.50%	0.12%	Distributing	N/A	N/A
Class 0IEH	0.50%	0.12%	Distributing	N/A	N/A
Class IExH	0.50%	0.12%	Distributing	N/A	N/A
Class IBxH	0.50%	0.12%	Distributing	N/A	N/A
Class IMH	0.75%	0.12%	Accumulating	N/A	N/A
Class J	0.55%	0.12%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class Z2	0.00%	0.00%	Accumulating	N/A	N/A
Class Z2H	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## I) RobecoSAM Global Green Bonds

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to finance or re-finance in part or in full new and/or existing environmentally-friendly projects by investing in Green Bonds, while at the same time aiming to provide long term capital growth. The portfolio is managed against the Bloomberg Barclays MSCI Global Green Bond Index.

**Strategy** The Sub-fund invests at least two-thirds of its total assets in global green bonds with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies. Green bonds are bonds which proceeds are used to finance or re-finance in part or in full new and / or existing environmentally-friendly projects. Green bonds selection is based on internally developed framework, about which more information can be obtained via the website [www.robeco.com/si](http://www.robeco.com/si).

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund strives for economic results and pursues environmental, social and governance objectives. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies 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 aligned with the sustainable investment objective of the Sub-fund by applying clearly defined rules for classifying green bonds.

**Financial instruments and Investment restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets.

The Sub-fund may invest up to 10% of its net assets in onshore debt securities issued within the PRC through Bond Connect.

In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy.

The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;
- 25% of its total assets in convertible bonds; and
- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as Benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept moderate volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

**The Sub-fund may invest in mainland China in the CIBM through Bond Connect. Please refer to Section 4 – Risk Considerations for more information of the risks regarding the CIBM and Bond Connect.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#)

**Base currency** EUR



Issue date 21 April 2020

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.00%	0.16%	Accumulating	N/A	N/A
Class AH	1.00%	0.16%	Accumulating	N/A	N/A
Class B	0.60%	0.16%	Distributing	N/A	N/A
Class BH	0.60%	0.16%	Distributing	N/A	N/A
Class Bx	0.60%	0.16%	Distributing	N/A	N/A
Class BxH	0.60%	0.16%	Distributing	N/A	N/A
Class D	0.60%	0.16%	Accumulating	N/A	N/A
Class DH	0.60%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	0.60%	0.16%	Distributing	N/A	N/A
Class EH	0.60%	0.16%	Distributing	N/A	N/A
Class M	1.25%	0.16%	Accumulating	N/A	N/A
Class MH	1.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.25%	0.16%	Distributing	N/A	N/A
Class CH	0.25%	0.16%	Distributing	N/A	N/A
Class Cx	0.25%	0.16%	Distributing	N/A	N/A
Class CxH	0.25%	0.16%	Distributing	N/A	N/A
Class F	0.25%	0.16%	Accumulating	N/A	N/A
Class FH	0.25%	0.16%	Accumulating	N/A	N/A
Class G	0.25%	0.16%	Distributing	N/A	N/A
Class GH	0.25%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.30%	0.12%	Accumulating	N/A	N/A
Class IH	0.30%	0.12%	Accumulating	N/A	N/A
Class IB	0.30%	0.12%	Distributing	N/A	N/A
Class IBx	0.30%	0.12%	Distributing	N/A	N/A
Class IBH	0.30%	0.12%	Distributing	N/A	N/A
Class IBxH	0.30%	0.12%	Distributing	N/A	N/A
Class IE	0.30%	0.12%	Distributing	N/A	N/A
Class IEH	0.30%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class Z2	0.00%	0.00%	Accumulating	N/A	N/A
Class Z2H	0.00%	0.00%	Accumulating	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses



## m) RobecoSAM Climate Global Credits

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to contribute to keeping the maximum global temperature rise well-below 2°C by reducing the carbon footprint intensity of the portfolio, while at the same time aiming to provide long term capital growth. The reduction objective of the carbon footprint will be aligned with the Solactive Paris Aligned Global Corporate Index.

**Strategy** The Sub-fund invests at least two-thirds of its total assets in non-government bonds (which may include contingent convertible bonds (also "coco" bonds) and similar non-government fixed income securities and asset backed securities from all around the world.

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund strives for economic results, while at the same time pursuing the objective to reduce the carbon footprint intensity of the portfolio. Furthermore, the Sub-fund takes into account environmental, social and governance characteristics. In addition to the objective of reducing carbon footprint and ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is managed against a Benchmark that is consistent with the sustainable investment objectives pursued by the Sub-fund. It aims to align with the Paris Agreement requirements on greenhouse gas emission reduction. For corporate bonds the Benchmark aims to represent the performance of an investment strategy that is aligned with the technical standards for EU Paris Aligned Benchmarks in areas such as exclusions and carbon reduction objectives. The Benchmark differs from a broad market index in that the latter does not take into account in its methodology any criteria for alignment with the Paris Agreement on greenhouse gas emission reduction and related exclusions.

**Financial Instruments and Investment restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market, interest rates and currency markets.

In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments shall comply with the investment policy.

The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards. The Sub-fund will not invest into assets with a rating lower than "B-" by at least one of the recognised rating agencies

The Sub-fund may invest up to 10% of its net assets in onshore debt securities issued within the PRC through Bond Connect.

The Sub-fund may not invest more than:

- 20% of its total assets in asset backed securities;
- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;
- 25% of its total assets in convertible bonds (including up to 20% of its total assets in

contingent convertible bonds (also "coco" bonds); and

- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),

- options, or

- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short synthetic positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

**The Sub-fund may invest in mainland China in the CIBM through Bond Connect. Please refer to Section 4 – Risk Considerations for more information of the risks regarding the CIBM and Bond Connect.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief

explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

**Base currency** EUR

**Issue date** To be decided by the Company

Share Class	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.30%	0.16%	Accumulating	N/A	N/A
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1	1.30%	0.16%	Distributing	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class B	0.80%	0.16%	Distributing	N/A	N/A
Class BH	0.80%	0.16%	Distributing	N/A	N/A
Class Bx	0.80%	0.16%	Distributing	N/A	N/A
Class BxH	0.80%	0.16%	Distributing	N/A	N/A
Class D	0.80%	0.16%	Accumulating	N/A	N/A
Class DH	0.80%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class EH	0.80%	0.16%	Distributing	N/A	N/A
Class M	1.75%	0.16%	Accumulating	N/A	N/A
Class MH	1.75%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.40%	0.16%	Distributing	N/A	N/A
Class CH	0.40%	0.16%	Distributing	N/A	N/A
Class F	0.40%	0.16%	Accumulating	N/A	N/A
Class FH	0.40%	0.16%	Accumulating	N/A	N/A
Class G	0.40%	0.16%	Distributing	N/A	N/A
Class GH	0.40%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.40%	0.12%	Accumulating	N/A	N/A
Class IH	0.40%	0.12%	Accumulating	N/A	N/A
Class IBH	0.40%	0.12%	Distributing	N/A	N/A
Class IEH	0.40%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A

## n) RobecoSAM Climate Global Bonds

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to contribute to keeping the maximum global temperature rise well-below 2°C by reducing the carbon footprint intensity of the portfolio, while at the same time aiming to provide long term capital growth. The reduction objective of the carbon footprint will be aligned with the Solactive Paris Aware Global Aggregate Index.

**Strategy** The Sub-fund invests at least two thirds of its total assets directly or indirectly in worldwide bonds and other marketable debt securities and instruments (which may include short dated fixed or floating rate securities) issued or guaranteed by OECD member states and by companies based in OECD countries.

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund strives for economic results, while at the same time pursuing the objective to reduce the carbon footprint intensity of the portfolio. Furthermore, the Sub-fund takes into account environmental, social and governance characteristics. For the assessment, areas like strategy, governance, transparency are taken into account. In addition to the objective of reducing carbon footprint and ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is managed against a Benchmark that is consistent with the sustainable investment objectives pursued by the Sub-fund. It aims to align with the Paris Agreement requirements on greenhouse gas emission reduction. For corporate bonds the Benchmark aims to represent the performance of an investment strategy that is aligned with the technical standards for EU Paris Aligned Benchmarks in areas such as exclusions and carbon reduction objectives. For investments in government bonds in the benchmark, the long term aim is to strive for a 7% year-on-year decarbonization as long as this is realistically feasible and technical standards are not applicable. The Benchmark differs from a broad market index in that the latter does not take into account in its methodology any criteria for alignment with the Paris Agreement on greenhouse gas emission reduction and related exclusions.

**Financial Instruments and Investment restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market, interest rates and currency markets.

In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments shall comply with the investment policy.

The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may invest up to 10% of its net assets in onshore debt securities issued within the PRC through Bond Connect.

The Sub-fund may not invest more than:

- 20% of its total assets in asset backed securities;
- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated

Entity;

- 25% of its total assets in convertible bonds (including up to 20% of its total assets in contingent convertible bonds (also "coco" bonds); and
- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

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**Profile of the typical Investor**

The Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept moderate volatility. The Sub-fund is suitable for Investors who can afford to set aside the capital for at least 2-3 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short synthetic positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

**The Sub-fund may invest in mainland China in the CIBM through Bond Connect. Please refer to Section 4 – Risk Considerations for more information of the risks regarding the CIBM and Bond Connect.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or

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the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

**Base currency** EUR

**Issue date** To be decided by the Company

Share Class	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.30%	0.16%	Accumulating	N/A	N/A
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1	1.30%	0.16%	Distributing	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class B	0.70%	0.16%	Distributing	N/A	N/A
Class BH	0.70%	0.16%	Distributing	N/A	N/A
Class Bx	0.70%	0.16%	Distributing	N/A	N/A
Class BxH	0.70%	0.16%	Distributing	N/A	N/A
Class D	0.70%	0.16%	Accumulating	N/A	N/A
Class DH	0.70%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class EH	0.70%	0.16%	Distributing	N/A	N/A
Class M	1.75%	0.16%	Accumulating	N/A	N/A
Class MH	1.75%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.35%	0.16%	Distributing	N/A	N/A
Class CH	0.35%	0.16%	Distributing	N/A	N/A
Class F	0.35%	0.16%	Accumulating	N/A	N/A
Class FH	0.35%	0.16%	Accumulating	N/A	N/A
Class G	0.35%	0.16%	Distributing	N/A	N/A
Class GH	0.35%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.35%	0.12%	Accumulating	N/A	N/A
Class IH	0.35%	0.12%	Accumulating	N/A	N/A
Class IBH	0.35%	0.12%	Distributing	N/A	N/A
Class IEH	0.35%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A



## o) RobecoSAM Climate Global Government Bonds

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to contribute to keeping the maximum global temperature rise well-below 2°C by reducing the carbon footprint intensity of the portfolio, while at the same time aiming to provide long term capital growth. The reduction objective of the carbon footprint will be aligned with the Solactive Paris Aware Global Government Bond Index.

**Strategy** The Sub-fund invests at least two thirds of its total assets in government bonds and other marketable debt securities and instruments (which may include short dated fixed or floating rate securities) of issuers from any member State of the OECD or (supranational) issuers guaranteed by one or more member States of the OECD.

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund strives for economic results, while at the same time pursuing the objective to reduce the carbon footprint intensity of the portfolio. Furthermore, the Sub-fund takes into account environmental, social and governance characteristics. For the assessment, areas like strategy, governance, transparency are taken into account. In addition to the objective of reducing carbon footprint and ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is managed against a Benchmark that is consistent with the sustainable investment objectives pursued by the Sub-fund. It aims to align with the Paris Agreement requirements on greenhouse gas emission reduction. For corporate bonds the Benchmark aims to represent the performance of an investment strategy that is aligned with the technical standards for EU Paris Aligned Benchmarks in areas such as exclusions and carbon reduction objectives. For investments in government bonds in the benchmark, the long term aim is to strive for a 7% year-on-year decarbonization as long as this is realistically feasible and technical standards are not applicable. The Benchmark differs from a broad market index in that the latter does not take into account in its methodology any criteria for alignment with the Paris Agreement on greenhouse gas emission reduction and related exclusions.

**Financial Instruments and Investment restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market, interest rates and currency markets.

In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments shall comply with the investment policy.

The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 20% of its total assets in asset backed securities;
- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;
- 25% of its total assets in convertible bonds (including up to 20% of its total assets in



contingent convertible bonds (also "coco" bonds); and

- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),

- options, or

- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

**Profile of the typical Investor**

The Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept moderate volatility. The Sub-fund is suitable for Investors who can afford to set aside the capital for at least 2-3 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short synthetic positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

**Base currency**

EUR

**Issue date** To be decided by the Company

Share Class	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.30%	0.16%	Accumulating	N/A	N/A
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1	1.30%	0.16%	Distributing	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class B	0.70%	0.16%	Distributing	N/A	N/A
Class BH	0.70%	0.16%	Distributing	N/A	N/A
Class Bx	0.70%	0.16%	Distributing	N/A	N/A
Class BxH	0.70%	0.16%	Distributing	N/A	N/A
Class D	0.70%	0.16%	Accumulating	N/A	N/A
Class DH	0.70%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class EH	0.70%	0.16%	Distributing	N/A	N/A
Class M	1.75%	0.16%	Accumulating	N/A	N/A
Class MH	1.75%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.35%	0.16%	Distributing	N/A	N/A
Class CH	0.35%	0.16%	Distributing	N/A	N/A
Class F	0.35%	0.16%	Accumulating	N/A	N/A
Class FH	0.35%	0.16%	Accumulating	N/A	N/A
Class G	0.35%	0.16%	Distributing	N/A	N/A
Class GH	0.35%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.35%	0.12%	Accumulating	N/A	N/A
Class IH	0.35%	0.12%	Accumulating	N/A	N/A
Class IBH	0.35%	0.12%	Distributing	N/A	N/A
Class IEH	0.35%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A

## 5. Regional Bond Sub-funds

### a) Robeco Euro Government Bonds

#### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund invests at least two-thirds of its total assets in bonds and similar fixed income securities denominated in the EURO currency, with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies, and issued by EMU member countries.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies) 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments and Investment restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;
- 25% of its total assets in convertible bonds; and
- one third of its total assets in money market instruments.

The Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management. The Sub-fund does not however use a specific derivatives strategy but will use derivatives for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as Benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept moderate volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#)

**Base currency**

EUR

**Issue date**

1 April 2005

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class AH	1.00%	0.16%	Accumulating	N/A	N/A
Class A1H	1.00%	0.16%	Distributing	N/A	N/A
Class BH	0.42%	0.16%	Distributing	N/A	N/A
Class BxH	0.42%	0.16%	Distributing	N/A	N/A
Class DH	0.42%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class 2EH	0.42%	0.16%	Distributing	N/A	N/A
Class EH	0.42%	0.16%	Distributing	N/A	N/A
Class MH	1.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class 2CH	0.25%	0.16%	Distributing	N/A	N/A
Class C	0.25%	0.16%	Distributing	N/A	N/A
Class CH	0.25%	0.16%	Distributing	N/A	N/A
Class Cx	0.25%	0.16%	Distributing	N/A	N/A
Class CxH	0.25%	0.16%	Distributing	N/A	N/A
Class F	0.25%	0.16%	Accumulating	N/A	N/A
Class FH	0.25%	0.16%	Accumulating	N/A	N/A
Class 2FH	0.25%	0.16%	Accumulating	N/A	N/A
Class G	0.25%	0.16%	Distributing	N/A	N/A
Class GH	0.25%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class IH	0.30%	0.12%	Accumulating	N/A	N/A
Class 2IH	0.30%	0.12%	Accumulating	N/A	N/A
Class IHHi	0.35%	0.12%	Accumulating	N/A	N/A
Class IB	0.30%	0.12%	Distributing	N/A	N/A
Class IBx	0.30%	0.12%	Distributing	N/A	N/A
Class IBH	0.30%	0.12%	Distributing	N/A	N/A
Class IBxH	0.30%	0.12%	Distributing	N/A	N/A
Class IE	0.30%	0.12%	Distributing	N/A	N/A
Class IEH	0.30%	0.12%	Distributing	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## b) Robeco Euro Credit Bonds

### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund invests at least two-thirds of its total assets in non-government bonds, similar non-government fixed income securities and asset backed securities, denominated in the EURO currency, with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments and Investment restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 20% of its total assets in asset backed securities;
- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity and/or Shares in Sub-funds of the Company;
- 25% of its total assets in convertible bonds, including up to 20% of its total assets in contingent convertible bonds (also "coco" bonds); and
- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),

- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as Benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept moderate volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 1 April 2005



Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class BH	0.70%	0.16%	Distributing	N/A	N/A
Class BxH	0.70%	0.16%	Distributing	N/A	N/A
Class DH	0.70%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class EH	0.70%	0.16%	Distributing	N/A	N/A
Class MH	1.75%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	1.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	1.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.35%	0.16%	Distributing	N/A	N/A
Class CH	0.35%	0.16%	Distributing	N/A	N/A
Class Cx	0.35%	0.16%	Distributing	N/A	N/A
Class CxH	0.35%	0.16%	Distributing	N/A	N/A
Class FH	0.35%	0.16%	Accumulating	N/A	N/A
Class FH	0.35%	0.16%	Accumulating	N/A	N/A
Class G	0.35%	0.16%	Distributing	N/A	N/A
Class GH	0.35%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class IH	0.35%	0.12%	Accumulating	N/A	N/A
Class IB	0.35%	0.12%	Distributing	N/A	N/A
Class IBx	0.35%	0.12%	Distributing	N/A	N/A
Class IBH	0.35%	0.12%	Distributing	N/A	N/A
Class IBxH	0.35%	0.12%	Distributing	N/A	N/A
Class IE	0.35%	0.12%	Distributing	N/A	N/A
Class IEH	0.35%	0.12%	Distributing	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## c) Robeco All Strategy Euro Bonds

### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund invests at least two-thirds of its total assets in bonds, asset backed securities and similar fixed income securities denominated in the EURO currency. The Sub-fund invests internationally, which means that a substantial part of the portfolio can at any time be invested outside the Euro-area.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments and Investment restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 20% of its total assets in asset backed securities;
- 10% in aggregate of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund), or in other UCIs and/or UCITS that may be managed by an Affiliated Entity and/or Shares in Sub-funds of the Company;
- 25% of its total assets in convertible bonds; and
- one third of its total assets in money market instruments.

The Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management. The Sub-fund does not however use a specific derivatives strategy but will use derivatives for investment purposes in accordance with its investment policies and for efficiently managing the investments of

the Sub-fund.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as Benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

### **Profile of the typical Investor**

Investors should consider that for investments in bonds and other marketable debt securities and debt instruments which are rated "BB+" or lower or equivalent by at least one of the recognized rating agencies, the factors giving security to principal and interest can be considered less than adequate over a great length of time.

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept moderate volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 2-3 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

### **Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

### **Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III –](#)

## FINANCIAL RISK MANAGEMENT.

**Base currency** EUR

**Issue date** 17 April 1998

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class BH	0.70%	0.16%	Distributing	N/A	N/A
Class DH	0.70%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class EH	0.70%	0.16%	Distributing	N/A	N/A
Class MH	1.75%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.35%	0.16%	Distributing	N/A	N/A
Class CH	0.35%	0.16%	Distributing	N/A	N/A
Class Cx	0.35%	0.16%	Distributing	N/A	N/A
Class CxH	0.35%	0.16%	Distributing	N/A	N/A
Class F	0.35%	0.16%	Accumulating	N/A	N/A
Class FH	0.35%	0.16%	Accumulating	N/A	N/A
Class GH	0.35%	0.16%	Distributing	N/A	N/A
Class GH	0.35%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class IH	0.35%	0.12%	Accumulating	N/A	N/A
Class IB	0.40%	0.12%	Distributing	N/A	N/A
Class IBx	0.40%	0.12%	Distributing	N/A	N/A
Class IBH	0.40%	0.12%	Distributing	N/A	N/A
Class IBxH	0.40%	0.12%	Distributing	N/A	N/A
Class IE	0.35%	0.12%	Distributing	N/A	N/A
Class IEH	0.35%	0.12%	Distributing	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## d) Robeco European High Yield Bonds

### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund invests at least two-thirds of its total assets in bonds, asset backed securities and similar fixed income securities, denominated in European currencies (like Euro and Pound Sterling) with a rating of "BBB+" or equivalent or lower by at least one of the recognized rating agencies or with no rating. The Sub-fund uses the Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Constraint index as Benchmark.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments** The Sub-fund may invest the remaining one third of its total assets in the full spectrum of available securities (e.g. (i) fixed income securities which do not fall within the two-thirds of the Sub-fund's net assets category, as described above, (ii) equities and (iii) derivatives).

The Sub-fund can use derivatives extensively both for investment purposes (to actively take positions in the global bond, money market and currency markets) as well as for hedging and efficient portfolio management. The Sub-fund does not however use a specific derivatives strategy but will use derivatives for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The underlying securities of financial derivative instruments (used both for hedging and for investment purposes) will comply with the Sub-fund's investment policy, except 1) for any long and short currency positions that may be implemented via the use of financial derivatives by the Sub-fund or 2) where the Sub-fund uses derivatives for purpose of duration adjustments and/or inflation adjustments. In these cases the

underlying securities of the relevant financial derivative instruments may not be correlated to the underlying assets of the Sub-fund.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated.

**Investment restrictions** Notwithstanding the above, the Sub-fund may not invest more than:

- 20% of its total assets in asset backed securities;
- 10% of its total assets in issue that have no rating by at least one of the recognized rating agencies;
- 10% in aggregate of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund), or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;
- 25% of its total assets in convertible bonds;
- one third of its total assets in money market instruments; and
- 10% of its total assets in securities issued by or guaranteed by a single country (including its government, a public or local authority of that country) whose credit rating is below investment grade.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

Investors should consider that for investments in bonds and other marketable debt securities and debt instruments which are rated "BB+" or lower or equivalent by at least one of the recognized rating agencies, the factors giving security to principal and interest can be considered less than adequate over a great length of time.

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

**High yield corporate bonds are by nature relatively less liquid, which may negatively affect the value of the Sub-fund.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 3 October 2005

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class BH	1.00%	0.16%	Distributing	N/A	N/A
Class BxH	1.00%	0.16%	Distributing	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class EH	1.00%	0.16%	Distributing	N/A	N/A
Class MBxH	1.50%	0.16%	Distributing	N/A	N/A
Class MH	1.50%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.50%	0.16%	Distributing	N/A	N/A
Class CH	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class FH	0.50%	0.16%	Accumulating	N/A	N/A
Class G	0.50%	0.16%	Distributing	N/A	N/A
Class GH	0.50%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class IH	0.50%	0.12%	Accumulating	N/A	N/A
Class OIH	0.50%	0.12%	Accumulating	N/A	N/A
Class IB	0.50%	0.12%	Distributing	N/A	N/A
Class IBx	0.50%	0.12%	Distributing	N/A	N/A
Class IBH	0.50%	0.12%	Distributing	N/A	N/A
Class IBxH	0.50%	0.12%	Distributing	N/A	N/A
Class IE	0.50%	0.12%	Distributing	N/A	N/A
Class IEH	0.50%	0.12%	Distributing	N/A	N/A
Class IMH	0.75%	0.12%	Accumulating	N/A	N/A
Class IMBxH	0.75%	0.12%	Distributing	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class Z2H	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.



## e) RobecoSAM SDG Asian Bonds

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to advance the United Nations Sustainable Development Goals (UN SDGs) by investing in companies whose business models and operational practices are aligned with targets defined by the 17 UN SDGs, while at the same time aiming to provide long term capital growth. A positive contribution on the UN SDGs means that the respective company offers products and services and/or promotes trade customs that contribute to achieving the UN SDGs.

**Strategy** The Sub-fund invests at least two-thirds of its total assets in bonds (which may include contingent convertible bonds (also "coco" bonds)) and similar fixed income securities and asset backed securities issued by entities incorporated or exercising a preponderant part of their economic activities in Asia.

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 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 portfolio is built on the basis of the eligible investment universe and an internally developed SDG framework for mapping and measuring SDG contributions, about which more information can be obtained via the website [www.robeco.com/si](http://www.robeco.com/si). The Sub-fund also has the ability to have an active dialogue with the invested companies to motivate these companies to improve their contribution to the United Nations Sustainable Development Goals (SDG). It does however not intend to acquire a large percentage of outstanding shares with the purpose of enabling the Sub-fund to significantly influence the management of the invested companies. Next to advancing the SDGs the Sub-fund also takes into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies) 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 sustainable objective of the Sub-fund.

**Financial instruments and Investment restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market, interest rates and currency markets.

The Sub-fund may invest up to 20% of its net assets in onshore debt securities issued within the PRC through Bond Connect.

In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments shall comply with the investment policy.

The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest

rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 20% of its total assets in asset backed securities;
- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;
- 25% of its total assets in convertible bonds (including up to 20% of its total assets in contingent convertible bonds (also "coco" bonds); and
- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short synthetic positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

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**The Sub-fund may invest in mainland China in the CIBM through Bond Connect. Please refer to Section 4 – Risk Considerations for more information of the risks regarding the CIBM and Bond Connect.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult **APPENDIX III – FINANCIAL RISK MANAGEMENT**.

**Portfolio Manager** The Management Company has appointed Robeco Singapore Private Limited as Portfolio Manager. Accordingly, Robeco Singapore Private Limited will be in charge of day-to-day management of the assets of the Sub-fund. The agreement with Robeco Singapore Private Limited shall terminate immediately on termination of the Portfolio Management Agreement.

**Base currency** USD

**Issue date** To be decided by the Company

Share Class	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.30%	0.16%	Accumulating	N/A	N/A
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1	1.30%	0.16%	Distributing	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class B	1.00%	0.16%	Distributing	N/A	N/A
Class BH	1.00%	0.16%	Distributing	N/A	N/A
Class Bx	1.00%	0.16%	Distributing	N/A	N/A
Class BxH	1.00%	0.16%	Distributing	N/A	N/A
Class D	1.00%	0.16%	Accumulating	N/A	N/A
Class DH	1.00%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class EH	1.00%	0.16%	Distributing	N/A	N/A
Class M	1.75%	0.16%	Accumulating	N/A	N/A
Class MH	1.75%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.50%	0.16%	Distributing	N/A	N/A
Class CH	0.50%	0.16%	Distributing	N/A	N/A
Class Cx	0.50%	0.16%	Distributing	N/A	N/A
Class CxH	0.50%	0.16%	Distributing	N/A	N/A
Class F	0.50%	0.16%	Accumulating	N/A	N/A
Class FH	0.50%	0.16%	Accumulating	N/A	N/A
Class G	0.50%	0.16%	Distributing	N/A	N/A
Class GH	0.50%	0.16%	Distributing	N/A	N/A
Class S	0.50%	0.16%	Accumulating	N/A	N/A
Class SH	0.50%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.50%	0.12%	Accumulating	N/A	N/A
Class IH	0.50%	0.12%	Accumulating	N/A	N/A
Class IB	0.50%	0.12%	Distributing	N/A	N/A
Class IBH	0.50%	0.12%	Distributing	N/A	N/A
Class IBx	0.50%	0.12%	Distributing	N/A	N/A

Class IBxH	0.50%	0.12%	Distributing	N/A	N/A
Class IE	0.50%	0.12%	Distributing	N/A	N/A
Class IEH	0.50%	0.12%	Distributing	N/A	N/A
Class IExH	0.50%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## f) RobecoSAM Euro SDG Credits

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to advance the United Nations Sustainable Development Goals (UN SDGs) by investing in companies whose business models and operational practices are aligned with targets defined by the 17 UN SDGs, while at the same time aiming to provide long term capital growth. A positive contribution on the UN SDGs means that the respective company offers products and services and/or promotes trade customs that contribute to achieving the UN SDGs.

**Strategy** The Sub-fund invests at least two-thirds of its total assets in non-government bonds and similar non-government fixed income securities, denominated in the EURO currency, with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies.

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 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 portfolio is built on the basis of the eligible investment universe and an internally developed SDG framework for mapping and measuring SDG contributions, about which more information can be obtained via the website [www.robeco.com/si](http://www.robeco.com/si). The Sub-fund also has the ability to have an active dialogue with the invested companies to motivate these companies to improve their contribution to the United Nations Sustainable Development Goals (SDG). It does however not intend to acquire a large percentage of outstanding shares with the purpose of enabling the Sub-fund to significantly influence the management of the invested companies. Next to advancing the SDGs the Sub-fund also takes into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies 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 sustainable objective of the Sub-fund.

### Financial instruments and Investment restrictions

The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments shall comply with the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 10% of its total assets in equities or other participation rights (these holdings may

only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;

- 25% of its total assets in convertible bonds (including up to 20% of its total assets in contingent convertible bonds (also "coco" bonds)); and
- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as Benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

#### **Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept moderate volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

#### **Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

#### **Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short synthetic positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult **APPENDIX III –**

## FINANCIAL RISK MANAGEMENT.

Base currency EUR

Issue date 18 May 2010

Share Class	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class BH	0.70%	0.16%	Distributing	N/A	N/A
Class BxH	0.70%	0.16%	Distributing	N/A	N/A
Class DH	0.70%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class EH	0.70%	0.16%	Distributing	N/A	N/A
Class 0EH	0.70%	0.16%	Distributing	N/A	N/A
Class MH	1.75%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.35%	0.16%	Distributing	N/A	N/A
Class CH	0.35%	0.16%	Distributing	N/A	N/A
Class Cx	0.35%	0.16%	Distributing	N/A	N/A
Class CxH	0.35%	0.16%	Distributing	N/A	N/A
Class F	0.35%	0.16%	Accumulating	N/A	N/A
Class FH	0.35%	0.16%	Accumulating	N/A	N/A
Class G	0.35%	0.16%	Distributing	N/A	N/A
Class GH	0.35%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class IH	0.35%	0.12%	Accumulating	N/A	N/A
Class 0IH	0.35%	0.12%	Accumulating	N/A	N/A
Class IB	0.35%	0.12%	Distributing	N/A	N/A
Class IBx	0.35%	0.12%	Distributing	N/A	N/A
Class IBH	0.35%	0.12%	Distributing	N/A	N/A
Class IBxH	0.35%	0.12%	Distributing	N/A	N/A
Class IE	0.35%	0.12%	Distributing	N/A	N/A
Class IEH	0.35%	0.12%	Distributing	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.



## g) RobecoSAM Emerging SDG Credits

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to advance the United Nations Sustainable Development Goals (UN SDGs) by investing in companies whose business models and operational practices are aligned with targets defined by the 17 UN SDGs, while at the same time aiming to provide long term capital growth. A positive contribution on the UN SDGs means that the respective company offers products and services and/or promotes trade customs that contribute to achieving the UN SDGs.

**Strategy** The Sub-fund invests at least two-thirds of its total assets in bonds (which may include contingent convertible bonds (also "coco" bonds)), asset backed securities and similar fixed income securities issued by entities incorporated or exercising a preponderant part of their economic activities in Emerging Countries. The investment universe of the Sub-fund comprises both Local currency as well as Hard currency debt.

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 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 portfolio is built on the basis of the eligible investment universe and an internally developed SDG framework for mapping and measuring SDG contributions, about which more information can be obtained via the website [www.robeco.com/si](http://www.robeco.com/si). The Sub-fund also has the ability to have an active dialogue with the invested companies to motivate these companies to improve their contribution to the United Nations Sustainable Development Goals (SDG). It does however not intend to acquire a large percentage of outstanding shares with the purpose of enabling the Sub-fund to significantly influence the management of the invested companies. Next to advancing the SDGs the Sub-fund also takes into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies 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 sustainability objective of the Sub-fund.

**Financial instruments and Investment Restrictions** Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets.

The Sub-fund may invest up to 10% of its net assets in onshore debt securities issued within the PRC through Bond Connect.

In case the Sub-fund uses derivatives for other purposes than duration and/or currency

adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy.

The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 20% of its total assets in asset backed securities;
- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund), or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;
  - 25% of its total assets in convertible bonds (including up to 20% of its total assets in contingent convertible bonds (also "coco" bonds); and
- one third of its total assets in money market instruments.

The Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management. The Sub-fund does not however use a specific derivatives strategy but will use derivatives for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

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**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

Investors should consider that for investments in bonds and other marketable debt securities and debt instruments which are rated "BB+" or lower or equivalent by at least one of the recognized rating agencies, the factors giving security to principal and interest can be considered less than adequate over a great length of time.

In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for Investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.

Also, the investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

Emerging debt securities are by nature relatively less liquid, which may negatively affect the value of the Sub-fund.

The Sub-fund may invest in mainland China in the CIBM through Bond Connect. Please refer to Section 4 – Risk Considerations for more information of the risks regarding the CIBM and Bond Connect.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** USD

**Issue date** 4 June 2014

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.30%	0.16%	Accumulating	N/A	N/A
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1	1.30%	0.16%	Distributing	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class B	1.20%	0.16%	Distributing	N/A	N/A
Class BH	1.20%	0.16%	Distributing	N/A	N/A
Class Bx	1.20%	0.16%	Distributing	N/A	N/A
Class BxH	1.20%	0.16%	Distributing	N/A	N/A
Class D	1.20%	0.16%	Accumulating	N/A	N/A
Class DH	1.20%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	1.20%	0.16%	Distributing	N/A	N/A
Class EH	1.20%	0.16%	Distributing	N/A	N/A
Class M	1.75%	0.16%	Accumulating	N/A	N/A
Class MH	1.75%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.60%	0.16%	Distributing	N/A	N/A
Class CH	0.60%	0.16%	Distributing	N/A	N/A
Class Cx	0.60%	0.16%	Distributing	N/A	N/A
Class CxH	0.60%	0.16%	Distributing	N/A	N/A

Class F	0.60%	0.16%	Accumulating	N/A	N/A
Class FH	0.60%	0.16%	Accumulating	N/A	N/A
Class G	0.60%	0.16%	Distributing	N/A	N/A
Class GH	0.60%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.60%	0.12%	Accumulating	N/A	N/A
Class IH	0.60%	0.12%	Accumulating	N/A	N/A
Class IB	0.60%	0.12%	Distributing	N/A	N/A
Class IBx	0.60%	0.12%	Distributing	N/A	N/A
Class IBH	0.60%	0.12%	Distributing	N/A	N/A
Class IBxH	0.60%	0.12%	Distributing	N/A	N/A
Class IE	0.60%	0.12%	Distributing	N/A	N/A
Class IEH	0.60%	0.12%	Distributing	N/A	N/A
Class IH	0.60%	0.12%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class Z2	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class Z2H	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## h) Robeco Financial Institutions Bonds

### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund invests primarily (at least 70% of its total assets) in subordinated non-government bonds and similar non-government fixed income securities (contingent convertible bonds (also "coco" bonds) included) with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies, and which are issued by financial institutions, denominated in the EURO currency. The Sub-fund may continue to hold such non-government bonds and similar non-government fixed income securities even if they are subsequently downgraded.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments and Investment restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management as well as investment purposes. The Company will take active positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy.

The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;
- 25% of its total assets in convertible bonds (including up to 20% of its total assets in contingent convertible bonds (also "coco" bonds)); and
- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as Benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments. The portfolio may have significant exposure to less creditworthy and less liquid instrument types, such as high yield bonds and subordinated bonds: High yield bonds are by nature relatively less liquid. Subordinated bonds have a lower priority than other bonds of the issuer in case of liquidation during bankruptcy in the hierarchy of creditors.**

**The Sub-fund may invest in contingent convertible bonds. If the financial strength of a bond's issuer falls by a predetermined threshold, the bond may suffer substantial or total losses of capital.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief

explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 16 May 2011

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class BH	0.70%	0.16%	Distributing	N/A	N/A
Class BxH	0.70%	0.16%	Distributing	N/A	N/A
Class DH	0.70%	0.16%	Accumulating	N/A	N/A
Class 0DH	0.70%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class EH	0.70%	0.16%	Distributing	N/A	N/A
Class MH	1.00%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	1.75%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	1.75%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.35%	0.16%	Distributing	N/A	N/A
Class CH	0.35%	0.16%	Distributing	N/A	N/A
Class Cx	0.35%	0.16%	Distributing	N/A	N/A
Class CxH	0.35%	0.16%	Distributing	N/A	N/A
Class F	0.35%	0.16%	Accumulating	N/A	N/A
Class FH	0.35%	0.16%	Accumulating	N/A	N/A
Class 0FH	0.35%	0.16%	Accumulating	N/A	N/A
Class G	0.35%	0.16%	Distributing	N/A	N/A
Class GH	0.35%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class IH	0.35%	0.12%	Accumulating	N/A	N/A
Class 0IH	0.35%	0.12%	Accumulating	N/A	N/A
Class IB	0.35%	0.12%	Distributing	N/A	N/A
Class IBx	0.35%	0.12%	Distributing	N/A	N/A
Class IBH	0.35%	0.12%	Distributing	N/A	N/A
Class IBxH	0.35%	0.12%	Distributing	N/A	N/A
Class IE	0.35%	0.12%	Distributing	N/A	N/A
Class IEH	0.35%	0.12%	Distributing	N/A	N/A
Class IExH	0.35%	0.12%	Distributing	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class Z2H	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A
Class ZEH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.



## i) Robeco Investment Grade Corporate Bonds

### Investment policy

**Objective** The Sub-fund aims to provide long term capital growth while at the same time aiming for a better sustainability profile compared to the Benchmark by promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund invests at least two-thirds of its total assets in non-government bonds and similar non-government fixed income securities with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies, and which are issued by non-financial institutions, denominated in the EURO currency. The Sub-fund may continue to hold such non-government bonds and similar non-government fixed income securities even if they are subsequently downgraded.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies 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 environmental, social and governance characteristics promoted by the Sub-fund.

**Financial instruments and Investment restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management as well as investment purposes. The Company will take active positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;
- 10% of its total assets in issue that have a rating below BBB- by at least one of the recognized rating agencies;
- 25% of its total assets in convertible bonds; and
- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate

- action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as Benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

**Profile of the typical Investor** This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept moderate volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund** The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund** Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#).

**Base currency** EUR

**Issue date** 27 March 2009

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class AH	1.30%	0.16%	Accumulating	N/A	N/A
Class A1H	1.30%	0.16%	Distributing	N/A	N/A
Class BH	0.70%	0.16%	Distributing	N/A	N/A
Class BxH	0.70%	0.16%	Distributing	N/A	N/A
Class DH	0.70%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class EH	0.70%	0.16%	Distributing	N/A	N/A
Class MH	1.75%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.35%	0.16%	Distributing	N/A	N/A
Class CH	0.35%	0.16%	Distributing	N/A	N/A
Class Cx	0.35%	0.16%	Distributing	N/A	N/A
Class CxH	0.35%	0.16%	Distributing	N/A	N/A
Class F	0.35%	0.16%	Accumulating	N/A	N/A
Class FH	0.35%	0.16%	Accumulating	N/A	N/A
Class G	0.35%	0.16%	Distributing	N/A	N/A
Class GH	0.35%	0.16%	Distributing	N/A	N/A
<b>Institutional share classes</b>					
Class IH	0.30%	0.12%	Accumulating	N/A	N/A
Class OIH	0.30%	0.12%	Accumulating	N/A	N/A
Class IHHi	0.35%	0.12%	Accumulating	N/A	N/A
Class IB	0.30%	0.12%	Distributing	N/A	N/A
Class IBx	0.30%	0.12%	Distributing	N/A	N/A
Class IBH	0.30%	0.12%	Distributing	N/A	N/A
Class IBxH	0.30%	0.12%	Distributing	N/A	N/A
Class IE	0.30%	0.12%	Distributing	N/A	N/A
Class IEH	0.30%	0.12%	Distributing	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class Z2H	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH	0.00%	0.00%	Distributing	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## j) RobecoSAM US Green Bonds

### Investment policy

**Objective** The Sub-fund has as its sustainable investment objective to finance or re-finance in part or in full new and/or existing environmentally-friendly projects by investing in USD-denominated Green Bonds, while at the same time aiming to provide long term capital growth. The portfolio is managed against the Bloomberg Barclays MSCI USD Green Bond Index.

**Strategy** The Sub-fund invests at least two-thirds of its total assets in USD-denominated green bonds with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies. Green bonds are bonds which proceeds are used to finance or re-finance in part or in full new and / or existing environmentally-friendly projects. Green bonds selection is based on internally developed framework, about which more information can be obtained via the website [www.robeco.com/si](http://www.robeco.com/si).

The Sub-fund has sustainable investment as its objective, within the meaning of Article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The Sub-fund strives for economic results and pursues environmental, social and governance objectives. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too. The Sub-fund can deviate substantially from the weightings of the Benchmark. The Sub-fund aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies 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 aligned with the sustainable investment objective of the Sub-fund by applying clearly defined rules for classifying green bonds.

**Financial instruments and Investment restrictions** The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets.

In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy.

The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than:

- 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in other UCIs and/or UCITS that may be managed by an Affiliated Entity;
- 25% of its total assets in convertible bonds; and
- one third of its total assets in money market instruments.

The Sub-fund will not invest directly in:

- equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring),
- options, or
- swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as Benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant Benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

**Profile of the typical Investor**

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for informed and/or experienced Investors wishing to attain defined investment objectives. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept moderate volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 4-5 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

**Risk profile of the Sub-fund**

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that Investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult [APPENDIX III – FINANCIAL RISK MANAGEMENT](#)

**Base currency**

USD

**Issue date**

To be determined by the Company

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class A	1.00%	0.16%	Accumulating	N/A	N/A
Class AH	1.00%	0.16%	Accumulating	N/A	N/A
Class B	0.60%	0.16%	Distributing	N/A	N/A
Class BH	0.60%	0.16%	Distributing	N/A	N/A
Class Bx	0.60%	0.16%	Distributing	N/A	N/A
Class BxH	0.60%	0.16%	Distributing	N/A	N/A
Class D	0.60%	0.16%	Accumulating	N/A	N/A
Class DH	0.60%	0.16%	Accumulating	N/A	N/A
Class D2	1.50%	0.16%	Accumulating	N/A	N/A
Class D2H	1.50%	0.16%	Accumulating	N/A	N/A
Class D3	1.50%	0.16%	Distributing	N/A	N/A
Class D3H	1.50%	0.16%	Distributing	N/A	N/A
Class E	0.60%	0.16%	Distributing	N/A	N/A
Class EH	0.60%	0.16%	Distributing	N/A	N/A
Class M	1.25%	0.16%	Accumulating	N/A	N/A
Class MH	1.25%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.25%	0.16%	Distributing	N/A	N/A
Class CH	0.25%	0.16%	Distributing	N/A	N/A
Class Cx	0.25%	0.16%	Distributing	N/A	N/A
Class CxH	0.25%	0.16%	Distributing	N/A	N/A
Class F	0.25%	0.16%	Accumulating	N/A	N/A
Class FH	0.25%	0.16%	Accumulating	N/A	N/A
Class G	0.25%	0.16%	Distributing	N/A	N/A
Class GH	0.25%	0.16%	Distributing	N/A	N/A
Class S	0.25%	0.16%	Accumulating	N/A	N/A
Class SH	0.25%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.30%	0.12%	Accumulating	N/A	N/A
Class IH	0.30%	0.12%	Accumulating	N/A	N/A
Class IB	0.30%	0.12%	Distributing	N/A	N/A
Class IBx	0.30%	0.12%	Distributing	N/A	N/A
Class IBH	0.30%	0.12%	Distributing	N/A	N/A
Class IBxH	0.30%	0.12%	Distributing	N/A	N/A
Class IE	0.30%	0.12%	Distributing	N/A	N/A
Class IEH	0.30%	0.12%	Distributing	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH	0.00%	0.00%	Accumulating	N/A	N/A
Class Z2	0.00%	0.00%	Accumulating	N/A	N/A
Class Z2H	0.00%	0.00%	Accumulating	N/A	N/A

See Section 3.1 for a more detailed description of all Fees and Expenses.

## 6. Asset Allocation Sub-funds

### a) Robeco QI Multi Factor Absolute Return

#### Investment policy

**Objective** The aim of the Sub-fund is to provide long term capital growth and low return correlation to the traditional asset classes while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

**Strategy** The Sub-fund applies an absolute return strategy, which means the Sub-fund aims for a positive return regardless of market direction. This is a systematic strategy, using quantitative models to signal positions within and across all major asset classes. In this strategy a factor based approach is applied in asset class allocation as well as security selection. The factor exposures include, but are not limited to: value, low-risk, momentum, quality, carry and flow.

- The value factor seeks to take long positions in undervalued assets and short positions in overvalued assets;
- The low-risk factor seeks to take long positions in low-risk assets and/or underweighting or selling high-risk assets;
- The momentum factor stands for buying recent winners assets and/or selling recent losers;
- The quality factor means buying assets with supportive or sound fundamentals and/or selling assets with weak fundamentals;
- The carry factor seeks to take long positions in higher yielding assets and/or short positions in lower yielding assets; and
- The flow factor assesses price distortions that result from seasonal and liquidity providing measures.

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 strives for economic results, while at the same time taking into account environmental, social and governance characteristics. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company are taken into account. In addition to ESG Integration, other sustainability criteria, as defined and disclosed in Appendix VIII in relation to the Sub-fund, are taken into account in the management of the Sub-fund.

The Sub-fund is actively managed. The investment policy is not constrained by a Benchmark but the Sub-fund may use a benchmark for comparison purposes.



**Financial Instruments and Investment Restrictions** The Sub-fund will use financial derivatives extensively to implement the investment policy. The Sub-fund may also use equities, bonds and other fixed income securities, money market instruments, other UCIs and/or UCITS, certificates (including commodity certificates without embedded derivatives), cash deposits and cash equivalents, alternative investments and other generally accepted asset classes.

The Sub-fund can take long and synthetic short exposures to the main equity, bond and currency markets. At the moment of rebalancing the strategy aims to limit the net equity market exposure to 60% per region. The global exposure limits and leverage levels are listed in Appendix III.

Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options and currency forwards. Investors should be aware that the use of derivatives may result in increased volatility of the price of the Shares.

The Sub-fund will not directly invest in:

- Asset Backed Securities; and
- Swaptions.

**Currency** The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Management Company is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. The investments of the Sub-fund will be hedged towards their currency of denomination where appropriate. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies.

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**Profile of the typical Investor**

This Sub-fund is suitable for informed and/or experienced Investors who are highly interested in specialized capital markets, and are aware of the risks. The Sub-fund does not provide a capital guarantee. The Investor must be able to accept substantial volatility. This Sub-fund is suitable for Investors who can afford to set aside the capital for at least 2-3 years. It can accommodate the investment objective of capital growth, income and/or portfolio diversification.

The Sub-fund is suitable for Investors who are capable of assessing and understanding the risks associated with funds with extensive use of financial derivatives

Please note that such information is provided for reference only and Investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, Investors should seek professional advice.

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**Risk profile of the Sub-fund**

The investments in equity, bonds and derivatives may involve risks (for example linked to transferable securities and stock markets and to the default of the issuers, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

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**Risk considerations for the Sub-fund**

**Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional equity long only funds. The Sub-fund uses cash, cash equivalents and derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund is exposed to additional risks (e.g. counterparty risk and risks subject to the use of derivatives) and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically**

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**unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.**

A high degree of leverage is contemplated for the Sub-fund through the use of financial derivative instruments. Although the use of leverage increases the magnitude of possible gains, relative to the capital of the Sub-fund, it also increases the risk of loss. Such increases are due to the fact that fluctuations in the value of a Sub-fund's portfolio will have a greater effect relative to such Sub-fund's capital than would be the case in the absence of leverage.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult **APPENDIX III – FINANCIAL RISK MANAGEMENT**.

**Base currency** EUR

**Issue date** 7 August 2018

Share Classes	Management Fee	Service fee	Type	Performance Fee portion	Performance fee calculation method
<b>Regular share classes</b>					
Class B	1.40%	0.16%	Distributing	N/A	N/A
Class BH*	1.40%	0.16%	Distributing	N/A	N/A
Class D	1.40%	0.16%	Accumulating	N/A	N/A
Class DH*	1.40%	0.16%	Accumulating	N/A	N/A
Class E	1.40%	0.16%	Distributing	N/A	N/A
Class EH*	1.40%	0.16%	Distributing	N/A	N/A
Class M	2.00%	0.16%	Accumulating	N/A	N/A
Class MH*	2.00%	0.16%	Accumulating	N/A	N/A
Class MB	2.00%	0.16%	Distributing	N/A	N/A
Class MBH*	2.00%	0.16%	Accumulating	N/A	N/A
Class M2	2.50%	0.16%	Accumulating	N/A	N/A
Class M2H*	2.50%	0.16%	Accumulating	N/A	N/A
Class M3	2.50%	0.16%	Distributing	N/A	N/A
Class M3H*	2.50%	0.16%	Distributing	N/A	N/A
<b>Privileged share classes</b>					
Class C	0.70%	0.16%	Distributing	N/A	N/A
Class CH*	0.70%	0.16%	Distributing	N/A	N/A
Class Cx	0.70%	0.16%	Distributing	N/A	N/A
Class CxH*	0.70%	0.16%	Distributing	N/A	N/A
Class F	0.70%	0.16%	Accumulating	N/A	N/A
Class FH*	0.70%	0.16%	Accumulating	N/A	N/A
Class G	0.70%	0.16%	Distributing	N/A	N/A
Class GH*	0.70%	0.16%	Distributing	N/A	N/A
Class S	0.70%	0.16%	Accumulating	N/A	N/A
Class SH*	0.70%	0.16%	Accumulating	N/A	N/A
<b>Institutional share classes</b>					
Class I	0.70%	0.12%	Accumulating	N/A	N/A
Class IH*	0.70%	0.12%	Accumulating	N/A	N/A
Class IHL*	0.70%	0.12%	Accumulating	N/A	N/A
Class IB	0.70%	0.12%	Distributing	N/A	N/A
Class IBx	0.70%	0.12%	Distributing	N/A	N/A
Class IBH	0.70%	0.12%	Distributing	N/A	N/A
Class IBxH	0.70%	0.12%	Distributing	N/A	N/A
Class IE	0.70%	0.12%	Distributing	N/A	N/A
Class IEH*	0.70%	0.12%	Distributing	N/A	N/A

Class IL	0.70%	0.12%	Accumulating	N/A	N/A
Class Z	0.00%	0.00%	Accumulating	N/A	N/A
Class Z2	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH*	0.00%	0.00%	Accumulating	N/A	N/A
Class Z2H*	0.00%	0.00%	Accumulating	N/A	N/A
Class ZB	0.00%	0.00%	Distributing	N/A	N/A
Class ZBH*	0.00%	0.00%	Distributing	N/A	N/A

\* By applying the *NAV currency hedging* methodology, Currency Hedged Share Classes (H) seek to minimize the effect of currency fluctuations between the Base currency of the Sub-fund and the Reference currency of the relevant Share Class.

See Section 3.1 for a more detailed description of all Fees and Expenses.

## APPENDIX II – INVESTMENT RESTRICTIONS

Under the Articles of Incorporation of the Company, the Board of Directors has broad investment powers. In connection with the implementation of the above policy, the Board has fixed the following investment restrictions. In this context, the following terms shall mean the following:

### Definitions:

"EU"	European Union;
"Eligible State"	any Member State of the EU or any other state in Eastern and Western Europe, Asia, Africa, Australia, North and South America and Oceania;
"Member State"	means a Member State of the EU as defined in the Law;
"money market instruments"	shall mean instruments normally dealt in on the money market which are liquid, and have a value which can be accurately determined at any time;
"Regulated Market"	a market within the meaning of Article 4.1.14 of Directive 2004/39/EC or any other Directive amending or replacing Directive 2004/39/EC and any other market which is regulated, operates regularly and is recognized and open to the public in an Eligible State;
"third country"	A state other than a Member State;
"transferable securities"	shall mean: <ul style="list-style-type: none"> <li>- Shares and other securities equivalent to Shares,</li> <li>- bonds and other debt instruments,</li> <li>- any other negotiable securities which carry the right to acquire any such transferable securities by subscription or exchange;</li> </ul>
"UCITS"	an Undertaking for Collective Investment in Transferable Securities authorized pursuant to Directive 2009/65/EEC, as may be amended;
"other UCI"	an Undertaking for Collective Investment within the meaning of the first and second indents of Article 1 (2) of Directive 2009/65/EEC, as may be amended.

- I. (1) The Company, for each Sub-fund, may invest in:
- a) transferable securities and money market instruments admitted to or dealt in on a Regulated Market;
  - b) recently issued transferable securities and money market instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on a Regulated Market and such admission is secured within one year of the issue;
  - c) units of UCITS and/or other UCI, whether situated in a Member State or not, provided that:
    - such other UCIs have been authorized under the laws of any Member State or under the laws of those countries which can provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in European Community law and that cooperation between authorities is sufficiently ensured,
    - the level of protection for unitholders in such other UCIs is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive, 2009/65/EEC,
    - the business of such other UCIs is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period,
    - no more than 10% of the assets of the UCITS or of the other UCIs, whose acquisition is contemplated, can, according to their constitutional documents, in aggregate be invested in units of other UCITS or other UCIs;
  - d) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution is incorporated in a Member State or if the credit institution is incorporated in a third country provided that it is subject to prudential rules considered by the Luxembourg regulator as equivalent to those laid down in Community law;
  - e) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a Regulated Market and/or financial derivative instruments dealt in over-the-counter ("OTC derivatives"), provided that:
    - the underlying consists of instruments covered by this section (I) (1), financial indices, interest rates, foreign exchange rates or currencies, in which the Sub-funds may invest according to their investment objective,
    - the counterparties to OTC derivative transactions are institutions subject to prudential supervision and belonging to categories approved by the CSSF,
    - the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative;
  - f) money market instruments other than those dealt in on a Regulated Market and referred to under "Definitions", if the issue or the issuer of such instruments are themselves regulated for the purpose of protecting investors and savings, and provided that such instruments are:
    - issued or guaranteed by a central, regional or local authority or by a central bank of a Member State, the European Central Bank, the EU or the European Investment Bank, a third country or, in case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or

- issued by an undertaking any securities of which are dealt in on Regulated Markets, or
  - issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by Community law, or by an establishment which is subject to and complies with prudential rules considered by the Luxembourg regulator to be at least as stringent as those laid down by Community law, or
  - issued by other bodies belonging to the classes approved by the Luxembourg supervisory authority provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent and provided that the issuer is a company whose capital and reserves amount to at least EUR 10 million and which presents and publishes its annual accounts in accordance with Directive 78/660/EEC<sup>1</sup>, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitization vehicles which benefit from a banking liquidity line;
- (2) In addition, the Company may invest a maximum of 10% of the net assets of any Sub-fund in transferable securities and money market instruments other than those referred to under (1) above.
- II. The Company may hold ancillary liquid assets.
- III. a) (i) The Company will invest no more than 10% of the net assets of any Sub-fund in transferable securities or money market instruments issued by the same issuing body.
- (ii) The Company may not invest more than 20% of the net assets of any Sub-fund in deposits made with the same body. The risk exposure of a Sub-fund to a counterparty in an OTC derivative transaction may not exceed 10% of its net assets when the counterparty is a credit institution referred to in I. d) above or 5% of its net assets in other cases.
- b) Moreover, where the Company holds on behalf of a Sub-fund investments in transferable securities and money market instruments of issuing bodies which individually exceed 5% of the net assets of such Sub-fund, the total of all such investments must not account for more than 40% of the total net assets of such Sub-fund.
- This limitation does not apply to deposits and OTC derivative transactions made with financial institutions subject to prudential supervision.
- Notwithstanding the individual limits laid down in paragraph a), the Company may not combine for each Sub-fund where this would lead to investment of more than 20% of its assets in a single body, any of the following:
- investments in transferable securities or money market instruments issued by that body,
  - deposits made with that body, and/or
  - exposures arising from OTC derivative transactions undertaken with that body.
- c) The limit of 10% laid down in sub-paragraph a) (i) above is increased to a maximum of 35% in respect of transferable securities or money market instruments which are issued or guaranteed by a Member State, by its public local authorities, or by another Eligible State or by public international bodies to which one or more Member States belong.
- d) The limit of 10% laid down in sub-paragraph a) (i) is increased to 25% for certain bonds when they are issued by a credit institution which is incorporated in a Member State and

<sup>1</sup> This directive has been repealed and replaced by Directive 2013/34/EU.

is subject by law, to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in case of bankruptcy of the issuer, would be used on a priority basis for the repayment of principal and payment of the accrued interest.

If a Sub-fund invests more than 5% of its net assets in the bonds referred to in this sub-paragraph and issued by one issuer, the total value of such investments may not exceed 80% of the net assets of the Sub-fund.

- e) The transferable securities and money market instruments referred to in paragraphs c) and d) shall not be included in the calculation of the limit of 40% in paragraph b).

The limits set out in sub-paragraphs a), b), c) and d) may not be aggregated and, accordingly, investments in transferable securities or money market instruments issued by the same issuing body, in deposits or in derivative instruments effected with the same issuing body may not, in any event, exceed a total of 35% of any Sub-fund's net assets.

Companies which are part of the same group for the purposes of the establishment of consolidated accounts, as defined in accordance with Directive 83/349/EEC or in accordance with recognized international accounting rules, are regarded as a single body for the purpose of calculating the limits contained in this paragraph III).

The Company may cumulatively invest up to 20% of the net assets of a Sub-fund in transferable securities and money market instruments within the same group.

- f) **Notwithstanding the above provisions, the Company is authorized to invest up to 100% of the net assets of any Sub-fund, in accordance with the principle of risk spreading, in transferable securities and money market instruments issued or guaranteed by a Member State, by its local authorities or agencies, or by another member state of the OECD or by Singapore, or by Brazil, or by India, or by Indonesia, or by Russia or by South Africa or by public international bodies of which one or more Member States are members, provided that such Sub-fund must hold securities from at least six different issues and securities from one issue do not account for more than 30% of the net assets of such Sub-fund.**

- IV. a) Without prejudice to the limits laid down in paragraph V., the limits provided in paragraph III. are raised to a maximum of 20% for investments in Shares and/or debt securities issued by the same issuing body if the aim of the investment policy of a Sub-fund is to replicate the composition of a certain stock or debt securities index which is sufficiently diversified, represents an adequate benchmark for the market to which it refers, is published in an appropriate manner and disclosed in the relevant Sub-fund's investment policy.

- b) The limit laid down in paragraph a) is raised to 35% where this proves to be justified by exceptional market conditions, in particular on Regulated Markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

- V. a) The Company may not acquire Shares carrying voting rights which should enable it to exercise significant influence over the management of an issuing body.

- b) The Company may acquire no more than:

- 10% of the non-voting Shares of the same issuer;
- 10% of the debt securities of the same issuer;
- 10% of the money market instruments of the same issuer.

These limits under second and third indents may be disregarded at the time of acquisition, if at that time the gross amount of debt securities or of the money market instruments or the net amount of the instruments in issue cannot be calculated.



- c) The provisions of paragraph V. shall not be applicable to transferable securities and money market instruments issued or guaranteed by a Member State or its local authorities or by any other Eligible State, or issued by public international bodies of which one or more Member States of the EU are members.

The provisions of this paragraph V. are also waived as regards Shares held by the Company in the capital of a company incorporated in a third country of the EU which invests its assets mainly in the securities of issuing bodies incorporated in that State, where under the legislation of that State, such a holding represents the only way in which the Company can invest in the securities of issuing bodies of that State provided that the investment policy of the company from the third country of the EU complies with the limits laid down in paragraph III., V. and VI. a), b), c) and d).

- VI.
  - a) The Company may acquire units of the UCITS and/or other UCIs referred to in paragraph I) (1) c), provided that no more than 10% of a Sub-fund's net assets be invested in the units of UCITS or other UCI unless otherwise provided expressly in the specifications of a Sub-fund described under Appendix I.
  - b) The underlying investments held by the UCITS or other UCIs in which the Company invests do not have to be considered for the purpose of the investment restrictions set forth under III above.
  - c) When the Company, the Management Company or the Portfolio Managers invest in the units of UCITS and/or other UCIs that are managed, directly or by delegation, by the Management Company or by any other company with which the Management Company is linked by common management or control, or by a direct or indirect stake of more than 10% of the capital or votes, or any other entity of an Affiliated Entity, the Management Company or other company cannot charge management, subscription or redemption fees on account of the Company's investment in the units of such UCITS and/or other UCIs.
  - d) The Company may acquire no more than 25% of the units of the same UCITS or other UCI. This limit may be disregarded at the time of acquisition if at that time the gross amount of the units in issue cannot be calculated. In case of a UCITS or other UCI with multiple compartments, this restriction is applicable by reference to all units issued by the UCITS or other UCI concerned, all compartments combined.
  - e) Units of UCITS and/or other UCIs in which the Company invests may have different investment restrictions. Robeco carries out proportionate due diligence to ensure that the investments in UCITS or other UCIs fit with the investment strategies or restrictions set out in the Company's investment restrictions, the Articles of Incorporation and the Prospectus.

- VII. The Company shall ensure for each Sub-fund that the global exposure relating to derivative instruments does not exceed the net assets of the relevant Sub-fund.

The exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, foreseeable market movements and the time available to liquidate the positions. This shall also apply to the following sub-paragraphs.

If the Company invests in financial derivative instruments, the exposure to the underlying assets may not exceed in aggregate the investment limits laid down in paragraph III above. When the Company invests in index-based financial derivative instruments, these investments do not have to be combined to the limits laid down in paragraph III.

When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements of this paragraph VII.

- VIII.
  - a) The Company may not borrow for the account of any Sub-fund amounts in excess of 10% of the net assets of that Sub-fund, any such borrowings to be from banks and to be effected only on a temporary basis, provided that the Company may acquire foreign currencies by means of back to back loans.

- b) The Company may not grant loans to or act as guarantor on behalf of third parties.  
This restriction shall not prevent the Company from acquiring transferable securities, money market instruments or other financial instruments referred to in I. (1) c), e) and f) which are not fully paid.
  - c) The Company may not carry out uncovered sales of transferable securities, money market instruments or other financial instruments.
  - d) The Company may only acquire movable or immovable property which is essential for the direct pursuit of its business.
  - e) The Company may not acquire either precious metals or certificates representing them. Indirect investment exposure is allowed through permitted investments outlined in this Appendix.
- IX. a) The Company needs not comply with the limits laid down in this chapter when exercising subscription rights attaching to transferable securities or money market instruments which form part of its assets. While ensuring observance of the principle of risk spreading, recently created Sub-funds may derogate from paragraphs III., IV. and VI. a), b) and c) for a period of six months following the date of their creation.
- b) If the limits referred to in paragraph a) are exceeded for reasons beyond the control of the Company or as a result of the exercise of subscription rights, it must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interest of its Shareholders.
  - c) To the extent that an issuer is a legal entity with multiple compartments where the assets of the compartment are exclusively reserved to the Investors in such compartment and to those creditors whose claim has arisen in connection with the creation, operation or liquidation of that compartment, each compartment is to be considered as a separate issuer for the purpose of the application of the risk spreading rules set out in paragraphs III., IV. and VI.
- X. Under the conditions and within the limits laid down by the Law, the Company may, to the widest extent permitted by Luxembourg laws and regulations (i) create any Sub-fund qualifying either as a feeder UCITS (a "Feeder UCITS") or as a master UCITS (a "Master UCITS"), (ii) convert any existing Sub-fund into a Feeder UCITS or Master UCITS, or (iii) change the Master UCITS of any of its Feeder UCITS.
- A Feeder UCITS shall invest at least 85% of its assets in the units of another Master UCITS. A Feeder UCITS may hold up to 15% of its assets in one or more of the following:
- ancillary liquid assets in accordance with paragraph II. above;
  - financial derivative instruments, which may be used only for hedging purposes.
- For the purposes of compliance with the Appendix IV "Financial Derivative Instruments and Techniques and Instruments" below, the Feeder UCITS shall calculate its global exposure relating to financial derivative instruments by combining its own direct exposure under the second indent of the preceding paragraph with either:
- the Master UCITS' actual exposure to financial derivative instruments in proportion to the Feeder UCITS' investment into the Master UCITS; or
  - the Master UCITS' potential maximum global exposure to financial derivative instruments provided for in the Master UCITS' management regulations or instruments of incorporation in proportion to the Feeder UCITS' investment into the Master UCITS.
- For the avoidance of doubt, please note that such a section derogates from the above investment restrictions.
- XI A Sub-fund (the "Investing Fund") may subscribe, acquire and/or hold securities to be issued by one or more Sub-funds (each, a "Target Fund") without the Company being subject to the requirements of the amended law of 10 August 1915 on commercial companies with respect to the

subscription, acquisition and/or the holding by a company of its own shares, under the condition however that:

- a) the Target Fund does not, in turn, invest in the Investing Fund invested in this Target Fund; and
- b) no more than 10% of the assets than the Target Fund whose acquisition is contemplated may, according to its investment policy, be invested in units of UCITS or other UCIs; and
- c) the Investing Fund may not invest more than 20% of its net assets in units of a single Target Fund; and
- d) voting rights, if any, attaching to the Shares of the Target Fund are suspended for as long as they are held by the Investing Fund concerned and without prejudice to the appropriate processing in the accounts and the periodic reports; and
- e) for as long as these securities are held by the Investing Fund, their value will not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum threshold of the net assets imposed by the Law.; and
- f) to the extent required there is no duplication of management/subscription or redemption fees between those at the level of the Investing Fund having invested in the Target Fund, and this Target Fund.

For the avoidance of doubt, please note that such a section derogates from the above investment restrictions, especially paragraph VI.

#### **Additional investment restrictions**

In order for the following Sub-fund to claim eligibility to the French "Plan d'Epargne en Actions" and as long as they are registered with the *Autorité des Marchés Financiers* in France:

Robeco Sustainable European Stars Equities, the additional restriction shall apply: the total amount invested in Equity or Equity related securities (as defined by art. L-221-31 of the French Monetary and Financial Code, I-1, a, b and c) of issuers, incorporated in a country member of:

- the EU; or
- the European Economic Area provided that the said country has concluded with France a bilateral tax cooperation agreement with a clause of administrative assistance aiming at fighting tax fraud or evasion;

will be not less than 75% at any point in time.

Due to the UK' withdrawal from the EU, Robeco Sustainable European Stars Equities is investing less than 75% of its assets in Equity or Equity related securities issued by companies incorporated in countries being a member of the EU or the European Economic Area. However, under the French "Plan d'Epargne en Actions", a grandfathering period applies until 30 September 2021 for the investment in UK securities. Robeco Sustainable European Stars Equities has the intention to meet the necessary requirements to be able to apply this grandfathering period in order to enable clients, investing via a French "Plan d'Epargne en Actions" to adjust their investments in Robeco Sustainable European Stars Equities accordingly. After 30 September 2021, Robeco Sustainable European Stars Equities will cease to be eligible to French "Plan d'Epargne en Actions".

#### **Additional investment restrictions for Taiwan:**

For so long as the Company is registered in Taiwan, the Sub-funds offered and sold in Taiwan will be subject to the following restrictions:

- (a) Unless otherwise approved or announced for exemption by the Securities and Futures Bureau of the Financial Supervisory Commission (the "FSC"), the total value of open interest in long positions on derivatives, other than for hedging purposes, held by each Sub-fund may not, at any time, exceed 40% of its net asset value; the total value of open interest in short positions on derivatives held by each Sub-fund may not, at any time, exceed the total market value of the corresponding securities held by the Sub-fund;

- (b) A Sub-fund may not invest in gold, direct commodities or direct real estate;
- (c) A Sub-fund's holdings in stocks listed on exchanges in mainland China or in China related stock (as defined by the FSC) may not, at any time, exceed certain percentage limits as stipulated by the FSC from time to time;
- (d) The total investment in such Sub-fund by domestic Investors in Taiwan may not, at any time, exceed certain percentage limits as stipulated by the FSC from time to time, and
- (e) The securities market of Taiwan may not constitute a major investment region in the portfolio of any Sub-fund. The investment amount of each Sub-fund in the securities market of Taiwan shall be subject to a percentage stipulated by the FSC from time to time.

**Additional investment restrictions for German tax purposes:**

The Sub-funds of the following categories:

- (a) Global Equity Sub-funds (Appendix I Section 1.);
- (b) Regional & Country Equity Sub-funds (Appendix I Section 2.); and
- (c) Theme Equity Sub-funds (Appendix I Section 3.) (except for the Sub-fund Robeco Sustainable Property Equities),

intend to qualify for German tax purposes as a so-called "Equity Funds" in terms of sec. 2(6) of the GInvTA as applicable from 1 January 2018 onwards.

"Equity Funds" are defined as funds, which according to their investment conditions invest continuously more than 50% of their gross assets (defined as the value of the assets without considering liabilities) in "Equity Participations" within the meaning of sec. 2(8) GInvTA.

To this end, the aforementioned Sub-funds will invest continuously more than 50% of their gross assets in Equity Participations within the meaning of sec. 2(8) GInvTA.

Corporate actions, subscriptions/redemptions and market movements may temporarily cause a Sub-fund not to meet this Equity Participation-ratio. In such a case, the Sub-fund will take possible and reasonable measures to re-establish the indicated investment level without undue delay after getting knowledge of the shortfall.

"Equity Participations" within the meaning of sec. 2(8) of the GInvTA are defined as:

- shares in a corporation, which are admitted to official trading at an exchange or an organized market recognized by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*);
- shares in a corporation, which does not qualify as a "real estate company" for German purposes and which either (i) is resident in an EU member state or an EEA member state and is subject to corporate income tax in that state without being exempted from such tax or (ii) is resident in a third country and is subject to a corporate income tax in that state at a rate of at least 15% without being exempted from such tax;
- fund units in an Equity Fund with 51% of the Equity Fund units' value or, if the investment conditions of the Equity Fund provide for a higher minimum Equity Participation-ratio, with the respective higher percentage of the Equity Fund units' value;
- fund units in a so-called "Mixed Fund" (i.e. a fund, which according to its investment conditions invests continuously at least 25% of its gross assets in Equity Participations within the meaning of sec. 2(8) GInvTA) with 25% of the Mixed Fund units' value or, if the investment conditions of the Mixed Fund provide for a higher minimum Equity Participation-ratio, with the respective higher percentage of the Mixed Fund units' value.

In accordance with sec. 2 (6) sentences 2 and 3 and sec. 2(7) sentences 2 and 3 of the GInvTA, for purposes of calculating their own Equity Participation-ratios, the Sub-funds will also consider the actual Equity Participation-ratios of target funds published on each valuation day, provided that a valuation takes place at least once per week.

Pursuant to sec. 2(8) sentence 5 GInvTA the following participations do not qualify as Equity Participations:

- shares in partnerships, even if the partnerships are holding themselves shares in corporations;
- shares in corporations, which pursuant to sec. 2(9) sentence 6 of the GInvTA qualify as real estate;
- shares in corporations which are exempt from income taxation, to the extent these corporations are distributing their profits, unless the distributions are subject to a taxation of at least 15% and the investment fund is not exempt from this taxation;
- shares in corporations,
  - whose income is directly or indirectly to more than 10% derived from shares in corporations that do not fulfil the requirements of sec. 2(8) sentence no. 2 lit. a) or b) of the GInvTA, or
  - whose market value consists to more than 10% of directly or indirectly held shares in corporations that do not fulfil the requirements of sec. 2(8) sentence 1 no. 2 lit. a) or b) of the GInvTA.

## APPENDIX III – FINANCIAL RISK MANAGEMENT

The Management Company, on behalf of the Company, employs a risk-management process which enables it to monitor and measure the financial risk of the positions and their contribution to the overall risk profile of each Sub-fund. The Management Company, on behalf of the Company employs, if applicable, a process for accurate and independent assessment of the value of any OTC derivative instruments.

An independent risk management team is responsible for the implementation of financial risk management controls on behalf of the Management Company. From a financial risk management perspective, four main risk classifications are discerned, market risk, counterparty risk, liquidity risk and sustainability risk. These are treated separately in this appendix.

### **Market risk**

Risk controls are designed to limit the Sub-funds' market risk. The internal risk management methodology applied by the Management Company focuses on the tracking error, relative volatility versus the benchmark, and absolute volatility. Where appropriate, the extent to which the Sub-funds are exposed to market risk is restricted by means of limits on these risk measures. Derivative positions are included in the market risk calculations, by taking into account the economic exposures of each instrument to its underlying value(s). The use of market risk limits implicitly caps the economic exposure introduced by derivatives that can be part of the portfolio. In circumstances where the market risk of a Sub-fund is measured relative to an appropriate benchmark, where possible, the Sub-fund uses a widely accepted index as benchmark. On top of the above mentioned risk measures, results of stress scenarios are analyzed and monitored. Both the absolute and relative (to the benchmark) stress test results are measured and monitored. In addition, concentration limits (e.g. on countries or sectors) vis-a-vis the benchmark may apply.

Next to the internal market risk measures, the table "Global exposure calculation" on the next page presents an overview for the different Sub-funds of the method used to calculate global exposure (i.e. commitment approach, relative VaR or absolute VaR).

For Sub-funds using the commitment approach to calculate global exposure, the positions in financial derivative instruments are converted into equivalent positions of the underlying assets. The total commitment is quantified as the sum of the absolute values of the individual commitments, after consideration of the possible effects of netting and hedging.

For Sub-funds using the VaR approach, the expected and maximum expected levels of leverage are calculated by using sum of notional approach. The level of leverage using the sum of notional approach is expressed as a ratio between the aggregate of the notional values of all FDI entered into by the Sub-fund (including FDI that are used for investment purposes and/or for hedging purposes) and its NAV.

### **Counterparty risk**

With respect to counterparty risk, procedures are in place with regard to the selection of counterparties, focusing on external credit ratings and market implied default probabilities (credit spreads). Counterparty exposure and concentration limits are computed and monitored on a frequent basis. In addition, counterparty risk is mitigated by securing appropriate collateral.

For counterparties to derivative (and OTC Swap) transactions to be accepted they are assessed on their creditworthiness based on external resources quoting the short-and long term rating and on credit spread as well as guarantees issued by the parent company of such counterparties, if any. The minimum acceptance level for a counterparty to be accepted is that it must have a long term mid rating higher or equal to A3 and a short term mid rating equal to P-1, except for specific cases or circumstances. In addition to the external ratings, soft indicators are also examined when evaluating a new counterparty. While there are no predetermined legal status or geographical criteria applied in the selection of the counterparties, these elements are typically taken into account in the selection process.

The creditworthiness of the derivative counterparty will determine whether derivatives may be entered into with the respective counterparty. The Company will only enter into new financial derivatives transactions with



counterparties specialized in this type of transaction and adhering to the acceptance criteria as set out above. In addition, the use of financial derivatives must comply with the investment objective and policy and risk profile of the Company. These internal guidelines are determined in the best interest of the client by the Company and are subject to change without prior notice.

Counterparties to securities lending transactions/repurchase agreements are assessed on their creditworthiness (based on external resources), credit spread, prudential status, as well as the availability of a guarantee provided by its parent company or the lending agent. These internal guidelines are determined in the best interest of the client by the Company and are subject to change without prior notice.

Whenever the delivery of an asset is due by a Sub-fund to a counterparty stemming from a financial derivative instrument, the Sub-fund must be able either to deliver the asset immediately or be able to acquire the asset in time for delivery. Whenever a payment is due by a Sub-fund to a counterparty stemming from a financial derivative instrument, the Sub-fund must either hold cash or have sufficient liquidity in order to meet such obligations. A coverage policy is in place to ensure that the assets in a Sub-fund are sufficiently liquid to enable the Sub-fund to fulfil its payment obligations.

### **Liquidity risk**

The Management Company employs a liquidity risk framework that reflects the dynamic that exists between asset liquidity risk and funding liquidity risk.

Asset liquidity risk arises when transactions cannot be executed in a timely fashion at quoted market prices and/or at acceptable transaction cost levels due to the size of the trade. Or in more extreme cases, when they cannot be conducted at all. Asset liquidity risk is a function of transaction size, transaction time and transaction cost. For each Sub-fund asset liquidity risk is evaluated by calculating how much of the portfolio can be sold within a certain timeframe against acceptable transaction costs.

Funding liquidity risk occurs when the redemption requirements of clients or other liabilities cannot be met without significantly impacting the value of the portfolio. Funding liquidity risk will only arise if there is also asset liquidity risk. Funding liquidity risk is estimated by applying several redemption scenarios, and taking into account funding obligations that arise due to collateral or margin requirements from derivative positions.

Both asset and funding liquidity risks are estimated in normal and in stressed conditions. In compliance with ESMA Guidelines on liquidity stress testing in UCITS and AIFs (Final Guidelines published on 16/07/2020; ESMA34-39-897 EN) and CSSF Circular 19/733 regarding the IOSCO recommendations on liquidity risk management for open-ended UCIs, the liquidity risk management framework incorporates liquidity stress testing, which is conducted on a regular basis. The liquidity stress testing is applied separately on asset and on funding side. The results are combined in order to determine the overall effect on a Sub-fund's liquidity.

Liquidity coverage ratio is used to measure the ability of a Sub-fund's assets to meet funding obligations. Sub-funds with liquidity coverage ratios below defined thresholds are discussed in relevant risk committees and, if deemed necessary, appropriate measures are taken.

The liquidity risk management framework is applicable at all stages of a Sub-fund's lifecycle.

### **Sustainability risk**

The Management Company systematically incorporates sustainability factors, to the extent these present a material risk to a Sub-fund, into its investment and portfolio construction processes, alongside traditional financial risk factors. This is done through ESG scoring methodologies using proprietary sustainability research and external resources which are built into the portfolio construction process.

Processes and controls for sustainability risk integration are embedded in a designated Sustainability Risk Policy which is maintained by the risk management function and governed by the Risk Management Committee (RMC). The Sustainability Risk Policy is built on three pillars. The environmental or social characteristics promoted by a Sub-fund or sustainable investment objective of a Sub-fund is used to identify and assess the relevant material sustainability risk topics. Based on these characteristics or investment objectives sustainability risk is monitored. Sensitivity and scenario analyses are conducted on a frequent basis to assess any material impact climate change risk may have on the portfolio of a Sub-fund.



**Assessment of the likely impact of sustainability risks on returns**

The financial position of investments in the portfolios managed by the Management Company may deteriorate due to material sustainability related risks, depending on the investment universe.

The financial position of the securities owned by a Sub-fund in the portfolios managed by the Management Company may deteriorate due to geological or environmental risks these companies are exposed to, which in turn may impact the market value of these investments referred to as physical climate risk. Furthermore the financial position of investments in the portfolio's managed by the Management Company may deteriorate due to increasing government regulation or a shift in consumer behavior that in turn may impact the market value of these investments referred to as climate transition risk.

Failing to mitigate against the consequences of climate change could potentially have a negative impact on the underlying assets of a Sub-fund. A Sub-fund may also experience liquidity risk after a natural disaster in a relevant market, potentially resulting in redemptions.

A climate risk scenario analysis for the Sub-fund is performed as a quantitative assessment of the potential impact of climate transition scenarios. In addition sustainable investment objectives of a Sub-fund, i.e. carbon reduction, may reduce the impact on the market value of the portfolio and is less impacted by any climate transition or physical risks in general and/or market risk stemming from issuers with insufficient environmental management.

**Global exposure calculation:**

For Sub-funds using the 'Commitment approach' to calculate global exposure, the global exposure of the Sub-fund may reach 210% of its net assets, the possibility to effect borrowings up to 10% of the net assets of the Sub-fund included.

Sub-funds Name	Method used to calculate the global exposure	Expected level of leverage	Leverage is not expected to exceed
<i>Global Equity Sub-funds</i>			
Robeco BP Global Premium Equities	Commitment approach		
Robeco Emerging Markets Equities	Commitment approach		
Robeco Emerging Markets Smaller Companies Equities	Commitment approach		
Robeco Sustainable Emerging Stars Equities	Commitment approach		
Robeco Emerging Stars Equities	Commitment approach		
Robeco Global Consumer Trends	Commitment approach		
Robeco Sustainable Global Stars Equities	Commitment approach		
Robeco QI Customized Emerging Markets Enhanced Index Equities I	Commitment approach		
Robeco QI Emerging Conservative Equities	Commitment approach		
Robeco QI Emerging Markets Active Equities	Commitment approach		
Robeco QI Emerging Markets Enhanced Index Equities	Commitment approach		
Robeco QI Emerging Markets Sustainable Active Equities	Commitment approach		
Robeco QI Global Conservative Equities	Commitment approach		
Robeco QI Global Developed Active Equities	Commitment approach		
Robeco QI Global Developed Conservative Equities	Commitment approach		
Robeco QI Global Developed Conservative Equities ex Japan	Commitment approach		
Robeco QI Global Developed Enhanced Index Equities	Commitment approach		
Robeco QI Global Developed Multi-Factor Equities	Commitment approach		
Robeco QI Global Momentum Equities	Commitment approach		
Robeco QI Global Quality Equities	Commitment approach		
Robeco QI Global Sustainable Conservative Equities	Commitment approach		
Robeco QI Global Value Equities	Commitment approach		

Sub-funds Name	Method used to calculate the global exposure	Expected level of leverage	Leverage is not expected to exceed
Robeco QI Global Developed Sustainable Enhanced Index Equities	Commitment approach		
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	Commitment approach		
RobecoSAM Global SDG Equities	Commitment approach		
RobecoSAM Global SDG Engagement Equities	Commitment approach		
<i>Regional &amp; Country Equity Sub-funds</i>			
Robeco Asian Stars Equities	Commitment approach		
Robeco Sustainable Asian Stars Equities	Commitment approach		
Robeco Asia-Pacific Equities	Commitment approach		
Robeco BP US Large Cap Equities	Commitment approach		
Robeco BP US Premium Equities	Commitment approach		
Robeco BP US Select Opportunities Equities	Commitment approach		
Robeco Chinese A-share Equities	Commitment approach		
Robeco Chinese Equities	Commitment approach		
Robeco Indian Equities	Commitment approach		
Robeco QI Chinese A-share Active Equities	Commitment approach		
Robeco QI Chinese A-share Conservative Equities	Commitment approach		
Robeco QI Continental European Conservative Equities	Commitment approach		
Robeco QI European Conservative Equities	Commitment approach		
Robeco QI European Enhanced Index Equities	Commitment approach		
Robeco QI European Value Equities	Commitment approach		
Robeco QI US Conservative Equities	Commitment approach		
Robeco QI US Enhanced Index Equities	Commitment approach		
Robeco Sustainable European Stars Equities	Commitment approach		
<i>Theme Equity Sub-funds</i>			
Robeco FinTech	Commitment approach		
Robeco MegaTrends	Commitment approach		
Robeco Digital Innovations	Commitment approach		
Robeco New World Financials	Commitment approach		
Robeco Sustainable Property Equities	Commitment approach		
RobecoSAM Circular Economy Equities	Commitment approach		
RobecoSAM Smart Energy Equities	Commitment approach		
RobecoSAM Smart Materials Equities	Commitment approach		
RobecoSAM Smart Mobility Equities	Commitment approach		
RobecoSAM Sustainable Healthy Living Equities	Commitment approach		
RobecoSAM Sustainable Water Equities	Commitment approach		
Robeco HealthTech	Commitment approach		
Robeco Membership Economy	Commitment approach		
RobecoSAM Global Gender Equality Impact Equities	Commitment approach		
Robeco Next Digital Billion	Commitment approach		
<i>Global Bond Sub-funds</i>			
Robeco Global Credits	Relative VaR	100%	300%
Robeco Global Credits – Short Maturity	Relative VaR	50%	300%
RobecoSAM SDG Credit Income	Absolute VaR	125%	300%
RobecoSAM Global SDG Credits	Relative VaR	100%	300%
RobecoSAM SDG High Yield Bonds	Relative VaR	75%	200%
Robeco High Yield Bonds	Relative VaR	75%	200%
Robeco QI Dynamic High Yield	Relative VaR	200%	300%
Robeco QI Global Multi-Factor Bonds	Relative VaR	150%	300%
Robeco QI Global Multi-Factor Credits	Relative VaR	100%	300%
Robeco QI Global Multi-Factor High Yield	Relative VaR	75%	300%
RobecoSAM Global Green Bonds	Relative VaR	100%	300%
RobecoSAM Climate Global Credits	Relative VaR	100%	300%

Sub-funds Name	Method used to calculate the global exposure	Expected level of leverage	Leverage is not expected to exceed
RobecoSAM Climate Global Bonds	Relative VaR	150%	400%
RobecoSAM Climate Global Government Bonds	Relative VaR	50%	200%
<i>Regional Bond Sub-funds</i>			
Robeco All Strategy Euro Bonds	Relative VaR	100%	200%
Robeco Corporate Hybrid Bonds	Relative VaR	50%	300%
Robeco Euro Credit Bonds	Relative VaR	50%	100%
Robeco Euro Government Bonds	Relative VaR	50%	200%
RobecoSAM SDG Asian Bonds	Commitment approach		
RobecoSAM Euro SDG Credits	Relative VaR	25%	100%
RobecoSAM Emerging SDG Credits	Commitment approach		
Robeco European High Yield Bonds	Relative VaR	50%	200%
Robeco Financial Institutions Bonds	Relative VaR	50%	100%
Robeco Investment Grade Corporate Bonds	Relative VaR	25%	50%
RobecoSAM US Green Bonds	Relative VaR	150%	300%
<i>Asset Allocation Sub-Funds</i>			
Robeco QI Multi Factor Absolute Return	Absolute VaR	650%	1200%*

\* The expected maximum level of leverage results from the fact that this strategy may use financial derivatives (including but not limited to futures, swaps and currency forwards) extensively to implement the investment policy. Monitoring is performed to ensure that the leverage does not result in excessive concentration risk.

## APPENDIX IV – FINANCIAL DERIVATIVE INSTRUMENTS, EFFICIENT PORTFOLIO MANAGEMENT TECHNIQUES AND INSTRUMENTS

The Company may employ (i) financial derivatives on eligible assets and (ii) techniques and instruments relating to transferable securities and money market instruments under the conditions and within the limits laid down by the Law and the regulations of the supervisory authority. The Company may employ derivatives for efficient portfolio management for hedging purposes and for investment purposes.

The conditions of use and the limits applicable shall in all circumstances comply with the provisions laid down in the Law.

Under no circumstances shall these operations cause the Company and its Sub-funds to diverge from its investment policies and restrictions.

As outlined in Appendix II, item VII, the Company will ensure that the global exposure relating to the use of financial derivatives shall not exceed the total Net Asset Value of the relevant Sub-fund. The global exposure relating to derivative instruments held in a Sub-fund will be determined using an approach based on the internal model, taking into consideration all the sources of global exposure (general and specific market risks), which might lead to a significant change in the portfolio's value.

Techniques and Instruments (including but not limited to securities lending and repurchase agreements) relating to transferable securities and money market instruments may be used by each Sub-fund for the purpose of efficient portfolio management.

Related to SFTR Regulation the Company may use repurchase transactions and securities lending in order to improve the Sub-fund's performance. Total return swaps, buy-sell back transactions, sell-buy back transactions and margin lending transactions will not be used.

### SECURITIES LENDING AND REPURCHASE AGREEMENTS

To the maximum extent allowed by, and within the limits set forth in the laws and regulations applicable to the Company, in particular the provisions of (i) Article 11 of the Grand-Ducal regulation of 8 February 2008 relating to certain definitions of the Law, of (ii) CSSF Circular 08/356 relating to the rules applicable to undertakings for collective investments when they use certain techniques and instruments relating to transferable securities and money market instruments and of (iii) CSSF Circular 14/592 relating to ESMA Guidelines 2014/937 on ETFs and other UCITS issues (as these pieces of regulations may be amended or replaced from time to time), the Company may for the purpose of generating additional capital or income or for reducing costs or risks (A) enter, either as purchaser or seller, into repurchase agreements and (B) engage in securities lending transactions. The Sub-fund Robeco QI Emerging Markets Enhanced Index Equities is excluded from engaging in securities lending transactions.

The income of securities lending transactions will be for the benefit of the Sub-fund except for a fee applied by the Lending Agent (i.e. the percentage of the income of the securities lending transactions that is retained by the Lending Agent), based on the securities lending returns. This fee amounts to (A) 25% of the income from these securities lending transactions for any Loans which generate a return of 0.5% or less and (B) 10% of the income from these securities lending transactions for any Loans which generate a return greater than 0.5%.

If cash collateral is received, the Lending Agent will conduct reverse repurchase transactions in order to mitigate counterparty exposures, the result generated by these transactions will be for the benefit/cost of the Sub-fund except for a fee applied by the Lending Agent (i.e. the percentage of the income of the reverse repurchase transactions that is retained by the Lending Agent), based on the returns. This fee amounts to (A) 25% of the income from these transactions if the return is 0,5% or less and (B) 10% of the income from these transactions if the return is greater than 0,5%.

The Management Company may conduct repurchase / reverse repurchase transactions with respect to cash

positions of the relevant Sub-fund on behalf of the Company. The result generated from these transactions (positive or negative) is solely for the account of the Company. The Management Company does not receive a fee for and repurchase / reverse repurchase transactions other than its Management fee and the ad hoc fees allocated to it to cover its direct and indirect operational costs and fees.

Counterparties to securities lending transactions/repurchase agreements are assessed as described in **APPENDIX III – FINANCIAL RISK MANAGEMENT**

The maximum and expected level of leverage in respect of securities lending transactions/repurchase agreements is mentioned in the table below. The securities lending transactions/repurchase agreements must not affect the management of the Company in accordance with their investment policy.

The collateral may be enforced if there is an event of default under the relevant agreement. The collateral may be subject to the right of set-off if the relevant agreement stipulates so.

### Specific risks linked to securities lending and repurchase agreements

Use of the aforesaid techniques and instruments involves certain risks, some of which are listed in the following paragraphs (in addition to the general information provided under Section 4 of the prospectus), and there can be no assurance that the objective sought to be obtained from such use will be achieved.

In general, securities lending transactions and/or repurchase agreements may be conducted or concluded to increase the overall performance of the Company, but an event of default (and specifically an event of default of a counterparty) may have a negative impact on the performance of the Company. The risk management process implemented by the Management Company (as described in Appendix III) aims at mitigating such a risk.

### Levels securities lending and repurchase agreements

Sub-funds Name	Repurchase agreements		Reverse repurchase agreements		Securities lending	
	Expected level	Maximum level	Expected level	Maximum level	Expected level	Maximum level
<i>Global Equity Sub-funds</i>						
Robeco BP Global Premium Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco Emerging Markets Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco Emerging Markets Smaller Companies Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco Sustainable Emerging Stars Equities	0-5%	10%	0-5%	15%	15%	75%
Robeco Emerging Stars Equities	0-5%	10%	0-5%	15%	5%	75%
Robeco Global Consumer Trends	N/A	N/A	N/A	N/A	10%	75%
Robeco Sustainable Global Stars Equities	0-5%	10%	0-5%	15%	5%	75%
Robeco QI Customized Emerging Markets Enhanced Index Equities I	0-5%	10%	0-5%	15%	5%	75%
Robeco QI Emerging Conservative Equities	0-5%	10%	0-5%	15%	5%	75%
Robeco QI Emerging Markets Active Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco QI Emerging Markets Enhanced Index Equities	0-5%	10%	0-5%	15%	N/A	N/A
Robeco QI Emerging Markets Sustainable Active Equities	0-5%	10%	0-5%	15%	5%	75%
Robeco QI Global Conservative Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco QI Global Developed Active Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco QI Global Developed Conservative Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco QI Global Developed Conservative Equities ex Japan	0-5%	10%	0-5%	15%	10%	75%
Robeco QI Global Developed Enhanced Index Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco QI Global Developed Multi-Factor Equities	0-5%	10%	0-5%	15%	5%	75%
Robeco QI Global Momentum Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco QI Global Quality Equities	0-5%	10%	0-5%	15%	15%	75%
Robeco QI Global Sustainable Conservative Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco QI Global Value Equities	0-5%	10%	0-5%	15%	15%	75%
Robeco QI Global Developed Sustainable Enhanced Index Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	0-5%	10%	0-5%	15%	15%	75%
RobecoSAM Global SDG Equities	0-5%	10%	0-5%	15%	0-5%	75%
RobecoSAM Global SDG Engagement Equities	0-5%	10%	0-5%	15%	10%	75%
<i>Regional &amp; Country Equity Sub-funds</i>						
Robeco Asian Stars Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco Sustainable Asian Stars Equities	0-5%	10%	0-5%	15%	30%	75%

Sub-funds Name	Repurchase agreements		Reverse repurchase agreements		Securities lending	
	Expected level	Maximum level	Expected level	Maximum level	Expected level	Maximum level
Robeco Asia-Pacific Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco BP US Large Cap Equities	0-5%	10%	0-5%	15%	5%	75%
Robeco BP US Premium Equities	0-5%	10%	0-5%	15%	5%	75%
Robeco BP US Select Opportunities Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco Chinese A-share Equities	0-5%	10%	0-5%	15%	5%	75%
Robeco Chinese Equities	0-5%	10%	0-5%	15%	20%	75%
Robeco Indian Equities	0-5%	10%	0-5%	15%	5%	75%
Robeco QI Chinese A-share Active Equities	0-5%	10%	0-5%	15%	5%	75%
Robeco QI Chinese A-share Conservative Equities	0-5%	10%	0-5%	15%	5%	75%
Robeco QI Continental European Conservative Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco QI European Conservative Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco QI European Enhanced Index Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco QI European Value Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco QI US Conservative Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco QI US Enhanced Index Equities	0-5%	10%	0-5%	15%	10%	75%
Robeco Sustainable European Stars Equities	0-5%	10%	0-5%	15%	15%	75%
<i>Theme Equity Sub-funds</i>						
Robeco Financial Institutions Bonds	0-5%	10%	0-10%	15%	10%	75%
Robeco FinTech	0-5%	10%	0-5%	15%	10%	75%
Robeco MegaTrends	0-5%	10%	0-5%	15%	10%	75%
Robeco Digital Innovations	0-5%	10%	0-5%	15%	15%	75%
Robeco New World Financials	0-5%	10%	0-5%	15%	10%	75%
Robeco Sustainable Property Equities	0-5%	10%	0-5%	15%	15%	75%
RobecoSAM Circular Economy Equities	0-5%	10%	0-5%	15%	10%	75%
RobecoSAM Smart Energy Equities	0-5%	10%	0-5%	15%	0-5%	75%
RobecoSAM Smart Materials Equities	0-5%	10%	0-5%	15%	0-5%	75%
RobecoSAM Smart Mobility Equities	0-5%	10%	0-5%	15%	0-5%	75%
RobecoSAM Sustainable Healthy Living Equities	0-5%	10%	0-5%	15%	0-5%	75%
RobecoSAM Sustainable Water Equities	0-5%	10%	0-5%	15%	0-5%	75%
Robeco HealthTech	0-5%	10%	0-5%	15%	10%	75%
Robeco Membership Economy	0-5%	10%	0-5%	15%	10%	75%
RobecoSAM Global Gender Equality Impact Equities	0-5%	10%	0-5%	15%	0-5%	75%
Robeco Next Digital Billion	0-5%	10%	0-5%	15%	10%	75%
<i>Global Bond Sub-funds</i>						
Robeco Global Credits	0-5%	10%	0-5%	15%	10%	75%
Robeco Global Credits – Short Maturity	0-5%	10%	0-5%	15%	10%	75%
RobecoSAM SDG Credit Income	0-5%	10%	0-5%	15%	10%	75%
RobecoSAM Global SDG Credits	0-5%	10%	0-5%	15%	10%	75%
RobecoSAM SDG High Yield Bonds	0-5%	10%	0-5%	15%	5%	75%
Robeco High Yield Bonds	0-5%	10%	0-15%	15%	0%	75%
Robeco QI Dynamic High Yield	0-5%	10%	0-5%	15%	20%	75%
Robeco QI Global Multi-Factor Bonds	0-5%	10%	0-5%	15%	5%	75%
Robeco QI Global Multi-Factor Credits	0-5%	10%	0-5%	15%	10%	75%
Robeco QI Global Multi-Factor High Yield	0-5%	10%	0-5%	15%	10%	75%
RobecoSAM Global Green Bonds	0-5%	10%	0-5%	15%	20%	75%
RobecoSAM Climate Global Credits	0-5%	10%	0-5%	15%	0-5%	75%
RobecoSAM Climate Global Bonds	0-5%	10%	0-5%	15%	0-5%	75%
RobecoSAM Climate Global Government Bonds	0-5%	10%	0-5%	15%	0-5%	75%
<i>Regional Bond Sub-funds</i>						
Robeco All Strategy Euro Bonds	0-5%	10%	0-5%	15%	20%	75%
Robeco Corporate Hybrid Bonds	0-5%	10%	0-5%	15%	10%	75%
Robeco Euro Credit Bonds	0-5%	10%	0-5%	15%	10%	75%
Robeco Euro Government Bonds	0-5%	10%	0-5%	15%	25%	75%
RobecoSAM SDG Asian Bonds	0-5%	10%	0-5%	15%	10%	75%
RobecoSAM Euro SDG Credits	0-5%	10%	0-5%	15%	30%	75%
RobecoSAM Emerging SDG Credits	0-5%	10%	0-5%	15%	10%	75%
Robeco European High Yield Bonds	0-5%	10%	0-5%	15%	15%	75%
Robeco Investment Grade Corporate Bonds	0-5%	10%	0-5%	15%	10%	75%
RobecoSAM US Green Bonds	0-5%	10%	0-5%	15%	20%	75%
<i>Asset Allocation Sub-Funds</i>						
Robeco QI Multi Factor Absolute Return	0-5%	10%	0-30%	50%	30%	75%



**FINANCIAL DERIVATIVE INSTRUMENTS**

To the maximum extent allowed by, and within the limits set forth in the laws and regulations applicable to the Company, in particular the provisions of (i) Article 11 of the Grand-Ducal regulation of 8 February 2008 relating to certain definitions of the Law, of (ii) CSSF Circular 08/356 relating to the rules applicable to undertakings for collective investments when they use certain techniques and instruments relating to transferable securities and money market instruments and of (iii) CSSF Circular 14/592 relating to ESMA Guidelines on ETFs and other UCITS issues (as these pieces of regulations may be amended or replaced from time to time), the Company may for the purpose of generating additional capital or income or for reducing costs or risks enter, into financial derivative transactions, as further indicated in Appendix I.

The Company predominantly engages in credit default swaps and interest rate swaps. These types of derivative transactions are described in more detail below. The derivative transactions and the collateral exchanged pursuant to those transactions are in principle governed by the 1992 and 2002 ISDA Master Agreement (or an equivalent document) and the Credit Support Annex (or an equivalent document) respectively. The International Swaps and Derivatives Association ("ISDA") has produced this standardized documentation for these transactions.

Counterparties of the derivative transactions are assessed as described in Appendix III.

Should the Company invest in financial derivative instruments related to an index for investment purposes, information on the index and its rebalancing frequency would be disclosed in **APPENDIX I** prior thereto, by way of reference to the website of the index sponsor as appropriate.

Should a Sub-fund invest in financial derivative instruments which underlying is a financial index, it is expected that the rebalancing frequency of the index should not require a rebalancing of the portfolio of the Sub-fund considering its investment policy and should not either generate additional costs for the Sub-fund.

The Management Company transacts the financial derivative transactions on behalf of the Company. The result generated from the derivatives transactions (positive or negative) is solely for the account of the Company and is further specified in the Company's audited reports.

Please note that if any counterparty to a financial derivative transaction has discretion as indicated under point 38 d) of the ESMA Guidelines on ETFs and other UCITS issues (ESMA/2014/937 EN), the counterparty will have to be approved by the CSSF as portfolio manager in respect of the relevant Sub-fund.

**Conflict of interest**

Pursuant to the Management Company Services Agreement between the Company and the Management Company and, as the case may be, the Portfolio Management Agreements between the Management Company and the Portfolio Managers (if any), the Management Company and the Portfolio Managers (if any) undertake to disclose all and any conflicts of interest that may arise regarding the provision of its services in writing to the Company. Notwithstanding this, the Management Company and the Portfolio Managers (if any) shall be at liberty to act as management company to any other person or persons it may think fit and nothing herein contained shall prevent the Management Company or the Portfolio Manager (if any) from contracting or entering into any financial, banking, commercial, advisory or other transactions (including without limitation financial derivative transactions) whether on its own account or on the account of others as may be allowable by law and regulation.

**Credit Default Swaps**

The Company may use credit default swaps. A credit default swap is a bilateral financial contract in which one counterpart (the protection buyer) pays a periodic fee in return for a contingent payment by the protection seller following a credit event of a reference issuer. The protection buyer must either sell particular obligations issued by the reference issuer at their par value (or some other designated reference or strike price) when a credit event occurs or receive a cash settlement based on the difference between the market price and such reference or strike price. The credit default swaps to be entered into will be marked to market daily on this basis. A credit event is commonly defined as bankruptcy, insolvency, receivership, material adverse restructuring of debt, or failure to meet payment obligations when due.



The Company may buy protection under credit default swaps or sell protection under credit default swaps in order to acquire a specific credit exposure.

The Company will ensure that, at any time, it has the necessary assets in order to pay redemption proceeds resulting from redemption requests and also meet its obligations resulting from credit default swaps and other techniques and instruments.

### **Interest rate Swaps**

The Company may use interest rate swaps. An interest rate swap is an agreement between two counterparties whereby one stream of future interest payments is exchanged for another based on a specified principal amount. Interest rate swaps often exchange a fixed payment for a floating payment that is linked to an interest rate (most often the LIBOR). A counterparty will typically use interest rate swaps to limit or manage exposure to fluctuations in interest rates, or to obtain a marginally lower interest rate than it would have been able to get without the swap. The interest rate swaps to be entered into will be marked to market daily on this basis.

### **Details on the use of certain derivatives**

Exchange traded and over-the-counter derivatives used, include but are not limited to futures, options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps and CDS basket swaps).

CDS basket swaps (such as iTraxx and IBOXX families of CDS basket swaps) are basket swaps that reference a range of securities or derivative instruments. The Sub-fund may invest in CDS basket swaps and CDS as protection buyer and seller. The main advantages of CDS basket swaps are instant exposure to a very diversified basket of credits with low bid and offer costs, and use for example as credit hedge for an existing single name credit default swap or cash bond.

TBA instruments are contracts on an underlying mortgage backed security ("MBS") to buy or sell a MBS which will be delivered at an agreed-upon date in the future. In a TBA trade, the buyer and seller decide on general trade parameters, such as agency, coupon, settlement date, par amount, and price, but the buyer typically does not know which pools actually will be delivered until two days before settlement.

### **Specific risks linked to financial derivatives instruments**

Use of financial derivatives involves certain risks, some of which are listed in the following paragraph (in addition to the information generally contained in section 4 of the prospectus), and there can be no assurance that the objective sought to be obtained from such use will be achieved.

In general, financial derivative transactions may be entered into to increase the overall performance of the relevant Sub-fund of the Company, but an event of default (and specifically an event of default of a counterparty) may have a negative impact on the performance of the relevant Sub-fund. The risk management process implemented by the Management Company (as described above) aims at mitigating such risk.

### **COLLATERAL MANAGEMENT FOR SECURITIES LENDING, REPURCHASE AGREEMENTS AND FINANCIAL DERIVATIVE TRANSACTIONS**

The collateral received by a Sub-fund shall comply with applicable regulatory standards regarding especially liquidity, valuation, issuer credit quality, correlation and diversification.

The criterion of sufficient diversification with respect to issuer concentration is considered to be respected if the Sub-fund receives from a counterparty of efficient portfolio management and over-the-counter financial derivative transactions a basket of collateral with a maximum exposure to a given issuer of 20% of its Net Asset Value. When a Sub-fund is exposed to different counterparties, the different baskets of collateral shall be aggregated to calculate the 20% limit of exposure to a single issuer. To the extent permitted by the applicable regulation and by way of derogation the Sub-fund may be fully collateralized in different transferable securities and money market instruments issued or guaranteed by a Member State, one or more of its local authorities, OECD countries, or a public international body to which one or more Member States belong. In that case the Sub-fund shall receive securities from at least six different issues, but securities from any single issue shall not account for more than 30% of the Net Asset Value of the Sub-fund.

Non cash collateral received by a Sub-fund in respect of any of these transactions may not be sold, reinvested or pledged.

As the case may be, cash collateral received by a Sub-fund in relation to any of these transactions may be reinvested in a manner consistent with the investment objectives of the Sub-fund in (a) shares or units issued by short-term money market undertakings for collective investment as defined in the CESR Guidelines on a Common Definition of European Money Market Funds (Re – CESR/10-049) calculating a daily net asset value and being assigned a rating of AAA or its equivalent, (b) short-term bank deposits with a credit institution which has its registered office in a Member State or, if the registered office is located in a third country, provided that it is subject to prudential rules considered by Luxembourg regulator as equivalent to those laid down in community law, (c) highly rated bonds issued or guaranteed by a Member State, Switzerland, Canada, Japan or the United States or by their local authorities or by supranational institutions and undertakings with EU, regional or world-wide scope and (d) reverse repurchase agreement transactions provided the transactions are with credit institutions subject to prudential supervision and the Company can recall at any time the full amount of cash on an accrued basis. Such reinvestment will be taken into account for the calculation of the Company's global exposure, in particular if it creates a leverage effect.

To mitigate counterparty exposures, cash received from securities lending will be collateralised via short term reverse repo transactions.

The collateral received in connection with such transactions must meet the criteria set out in the CSSF Circular 08/356 which includes the following collateral:

- (i) bonds issued or guaranteed by a Member State, an OECD member state, by their local authorities or by supranational bodies and organizations with community, regional or world-wide character;
- (ii) investment grade corporate bonds issued by issuers located in a Member State or an OECD member state;
- (iii) shares or units issued by money market UCIs calculating a daily net asset value and being assigned a rating of AAA or its equivalent;
- (iv) shares or units issued by UCITS investing mainly in bonds/shares mentioned in (v) and (vi) below;
- (v) main index equity securities quoted on a stock exchange in a Member State, an OECD member state, Hong Kong or Singapore;
- (vi) shares admitted to or dealt in on a regulated market of a Member State or on a stock exchange of a member state of the OECD, on the condition that these shares are included in a main index;
- (vii) cash; or
- (viii) the collateral may not consist of securities issued by the borrower or any of its legal entities. The collateral will not be highly correlated to the counterparty's performance.

In respect of securities lending transactions and reverse repurchase agreements, the standard approach in respect of any Sub-fund is that collateral is received by a tri-party agent, whereas in specific cases (e.g. specific government bonds) the collateral can also be received bilaterally. In case of such a bilateral receipt, which is predominantly applicable to repurchase agreements, the collateral is administrated, monitored and valued by the Lending Agent and/or the Administration Agent.

The collateral received in case of a bilateral receipt is kept per Sub-fund on a segregated account at the Depositary (or sub-custodian on behalf of the Depositary). Collateral will be received by way of title transfer in the tri-party account and will be held by the Depositary (or sub-custodian on the behalf of the Depositary) on behalf of the relevant Sub-fund in accordance with applicable laws and the Depositary's safekeeping duties under the Depositary Agreement. It is valued by a tri-party agent, which acts as an intermediary between the two parties to the securities lending transactions. In this case the tri-party agent is responsible for the administration of the collateral, marking to market, and substitution of collateral. Securities lending positions

and collateral are marked-to-market on a daily basis, in a similar manner and frequency as the assets of the Company, and are monitored by the Lending Agent.

Collateral margins (or "haircut") are dependent on the asset type of the out-on-loan securities and collateral received (equities, bonds or cash), on the type of issuers (governments or companies), currency mismatches as well as on the correlation between the out-on-loan securities and the collateral received. Under normal circumstances, the collateral received as security for securities lending transactions typically ranges between 102% and 110% of the market value of the securities lent. The margin may be changed without notice to reflect current market conditions. The adequacy of the collateral received vis-à-vis the collateral margins, as well as the adequacy of the collateral margins, is assessed on a daily basis by the lending agent and the tri party collateral manager. No other re-evaluation of the collateral takes place.

Eligible Collateral	Collateral Margin
<b>Cash</b>	100%*
<b>Government bonds and T-Bills</b>	≥ 102%
<b>Supranational bonds and municipal bonds</b>	≥ 102%
<b>Other bonds</b>	≥ 102%
<b>Equities</b>	≥ 102%

\*Due to MTA's (Minimal Transfer Amounts) the actual percentage can be lower.

The Sub-funds can also accept cash when received as collateral in securities lending transactions. Cash collateral received from securities lending is subject to a margin grid that reflects the haircut. Cash provided as collateral may be reinvested.

The collateral received as security for (reverse) repurchase agreement transactions will be at least 90% of the value of the outstanding (or incoming) money under the relevant (reverse) repurchase agreement.

In respect of financial derivative transactions, the Management Company is responsible for the administration of the transactions and the collateral, marking to market, and substitution of collateral. The transactions and collateral are marked-to-market on a daily basis.

## APPENDIX V – PERFORMANCE FEE

### Methodology category A:

A Performance Fee for the relevant Class of Shares of the Sub-fund is only due at the end of the Financial Year when the relevant Class of Shares of the Sub-fund outperforms the relevant Index or Hurdle Rate as indicated in Appendix I. Note that an outperformance of the relevant Class of Shares of the Sub-fund does not imply a positive return of the of the relevant Class of Shares of the Sub-fund, a performance fee is also due when the relevant Class of Shares of the Sub-fund has a negative return but an outperformance over the relevant Index or Hurdle Rate as indicated in Appendix I.

This outperformance must have taken place since inception of the relevant Class of Share of the Sub-fund or since the time that a Performance Fee was due. In the event that payment of the Performance Fee is due, the basis for the Performance Fee calculation for the next Financial Year will start at 0 (reset). In the event that no payment of the Performance Fee is due no reset will take place.

In addition if a Shareholder redeems or switches all or part of their Shares before the end of a performance period, any accrued performance fee with respect to such Shares will crystallize on that Valuation Day and will then become payable to the Management Company. The basis for the Performance Fee calculation will not reset on those Valuation Days at which performance fees crystallize following the redemption or switch of Shares.

### Examples methodology category A<sup>2</sup>

	Year 1	Year 2	Year 3
NAV start of the relevant Class of Shares of the Sub-fund	100	98	108
NAV end of the relevant Class of Shares of the Sub-fund	98	108	104
Return of the Relevant Class of Shares of the Sub-fund	-2%	10%	-4%
Index / Hurdle rate start	100	105	107
Index / Hurdle rate end	105	107	101
Index / Hurdle rate return	5%	2%	-6%
Performance (Share Class return -/- Index /Hurdle rate return) in the Financial Year	-7%	8%	2%
Out- or underperformance since inception or since last reset	-7%	1% (=8% - 7%)	2%
Performance Fee due	NO	Yes, (max 1% * "Portion")	Yes, (max 2% * "Portion")
Reset	NO	YES	YES

Year 1: Share of the relevant Class of the Sub-fund did not outperform the Index.

Year 2: Share of the relevant Class of the Sub-fund did outperform the Index. The Performance Fee is corrected for the underperformance in Year 1. As a Performance Fee is due the basis for the Performance Fee calculation for the next Financial Year will be reset to 0.

Year 3: Share of the relevant Class of the Sub-fund has a negative return but outperformed the Index since the last reset. As a Performance Fee is due the basis for the Performance Fee calculation for the next Financial Year will be reset to 0.

<sup>2</sup> The figures in the table are rounded to 0 decimals.

## Detailed description of Calculation method category A

### Daily process

Each Valuation Day the difference between the percentual change in the NAV per Share of the relevant Class of Shares of the Sub-fund on the first Valuation Day since inception (or since the last reset) and the Valuation Day Year and the percentual change in the simple daily equivalent of the relevant Index or Hurdle rate, as defined in Appendix I over the corresponding period is calculated. In case this difference is negative (underperformance of the relevant Class of Shares of the Sub-fund), the accrual in the Net Asset Value per Share of the relevant Class of Shares of the Sub-fund will be 0. In case the difference is positive (outperformance of the relevant Class of Shares of the Sub-fund), the daily Performance fee will be calculated.

The daily Performance Fee will be calculated as follows. Each Valuation Day the difference is calculated between the percentual change in the Net Asset Value (NAV) per Share of the relevant Class of the Sub-fund of the Valuation Day compared to the previous Valuation Day and the percentual change in the simple daily equivalent of the relevant Index or Hurdle rate as defined in **APPENDIX I** of the Valuation Day compared to the previous Valuation day. The outcome hereof is multiplied by the NAV<sup>IA</sup> of the relevant Class of Shares of the Sub-fund and by the relevant Portion as defined in Appendix I.

$$\begin{aligned} \text{daily Performance Fee} = & \Delta \quad (\text{NAV per Share Valuation Day} / \text{NAV per Share previous Valuation Day}) \\ & -/- \quad \Delta \quad (\text{Index/Hurdle rate Valuation Day} / \text{Index/Hurdle rate previous Valuation Day}) \\ & \times \quad \text{NAV of the relevant Class of the Sub-fund} \\ & \times \quad \text{Portion} \end{aligned}$$

The calculated daily Performance Fee will be included in the cumulative Performance Fee since inception (or since the last reset). In the event that the calculated daily Performance Fee is negative, it will reduce the cumulative Performance Fee. The cumulative Performance Fee will be deducted from the Net Asset Value per Share of the relevant Class of Shares of the Sub-fund, provided that the cumulative Performance Fee is positive. In the event that the cumulative Performance Fee is negative, the accrual in the Net Asset Value per Share of the relevant Class of Shares of the Sub-fund will be 0.

In addition if a Shareholder redeems or switches all or part of their Shares before the end of a performance period, any accrued performance fee with respect to such Shares will crystallize on that Valuation Day and will then become payable to the Management Company. The basis for the Performance Fee calculation is not reset on those Valuation Days at which performance fees crystallize following the redemption or switch of Shares.

### Annual Process

At the end of the Financial Year it will be calculated whether the criteria of Category A are met, by taking the difference between the percentual change in the NAV per Share of the relevant Class of Shares of the Sub-fund on the first Valuation Day since inception (or since the last reset) and the last Valuation Day of the Financial Year and the percentual change in the simple daily equivalent of the relevant Index or Hurdle rate, as defined in Appendix I over the corresponding period.

Criteria category A are met if

$$(\text{NAV last Valuation Day} / \text{NAV first Valuation Day}) > (\text{Index/Hurdle rate last Valuation Day} / \text{Index/Hurdle rate first Valuation Day})$$

If the criteria for Category A as described above are met, the positive cumulative Performance Fee accrual will become payable to the Management Company. If the cumulative Performance accrual is negative, no Performance Fee accrual will be paid to the Management Company. In both cases the basis for the Performance Fee calculation for the next Financial Year will start at 0 (reset) and the cumulative Performance Fee accrual will be reset to 0. If the criteria for Category A as described above are not met, the basis for the Performance Fee calculation for the next Financial Year will not be reset and the cumulative Performance Fee accrual will not become payable to the Management Company and will not be reset to zero.

The calculation of the (percentage change in the) Index-Adjusted Net Asset Value per Share as described

above will take place in accordance with the valuation method described in 'Section 2.7 Calculation of the Net Asset Value', with the following deviations:

- the time of valuation will be aligned with the time of valuation of the Index (to the extent possible);
- dilution adjustments (as mentioned in Section 2.7 "Calculation of the Net Asset Value – Swing pricing"), if any, will not be taken into account;
- it will be corrected for dividend distributions; and
- it will be net of all other fees and expenses and excluding the effect of subscriptions and redemptions.

## APPENDIX VI – BENCHMARKS

The table below stipulates whether the Sub-funds use a Benchmark and for which purpose:

- Asset allocation: The Sub-fund is actively managed and uses – to a certain extent – a Benchmark or a combination of Benchmarks in defining the asset allocation of the portfolio, still allowing the Management Company and Portfolio Managers to have discretion over the composition of its portfolio subject to the investment objectives.
- Performance fee calculation: the Sub-fund uses the Benchmark in computing the performance fee.
- Not in scope for the Benchmark Regulation: the Sub-fund does not use an index or uses an index in a way which is not in scope of the Benchmark Regulation.
- ESG characteristics: The methodology of the Benchmark takes into account ESG factors that may either be aligned with the ESG characteristics promoted by the Sub-fund(s) or with the sustainable investment objectives pursued by the Sub-fund(s).

The methodology used for the calculation of the Benchmarks can be found on the website of the relevant benchmark administrators.

Sub-fund	Benchmark used	Asset allocation	Performance fee calculation	Not in scope of the Benchmark Regulation	ESG characteristics
<i>Global Equity Sub-funds</i>					
Robeco BP Global Premium Equities	MSCI World Index			X	
Robeco Emerging Markets Equities	MSCI Emerging Markets Index	X			
Robeco Emerging Markets Smaller Companies Equities	MSCI Emerging Markets Mid Cap Index			X	
Robeco Sustainable Emerging Stars Equities	MSCI Emerging Markets Index		X		
Robeco Emerging Stars Equities	MSCI Emerging Markets Index		X		
Robeco Global Consumer Trends	MSCI All Country World Index			X	
Robeco Sustainable Global Stars Equities	MSCI World Index		X		
Robeco QI Customized Emerging Markets Enhanced Index Equities I	MSCI Emerging Markets Index	X			
Robeco QI Emerging Conservative Equities	MSCI Emerging Markets Index	X			
Robeco QI Emerging Markets Active Equities	MSCI Emerging Markets Index	X			
Robeco QI Emerging Markets Enhanced Index Equities	MSCI Emerging Markets Index	X			
Robeco QI Emerging Markets Sustainable Active Equities	MSCI Emerging Markets Index	X			
Robeco QI Global Conservative Equities	MSCI All Country World Index	X			
Robeco QI Global Developed Active Equities	MSCI World Index	X			
Robeco QI Global Developed Conservative Equities	MSCI World Index	X			
Robeco QI Global Developed Conservative Equities ex Japan	MSCI World Index ex Japan	X			
Robeco QI Global Developed Enhanced Index Equities	MSCI World Index	X			
Robeco QI Global Developed Multi-Factor Equities	MSCI World Index	X			
Robeco QI Global Momentum Equities	MSCI All Country World Index	X			
Robeco QI Global Quality Equities	MSCI All Country World Index	X			
Robeco QI Global Sustainable Conservative Equities	MSCI All Country World Index	X			
Robeco QI Global Value Equities	MSCI All Country World Index	X			
Robeco QI Global Developed Sustainable Enhanced Index Equities	MSCI World Index	X			
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	MSCI Emerging Markets Index	X			
RobecoSAM Global SDG Equities	MSCI World Index			X	
RobecoSAM Global SDG Engagement	MSCI All Country World Index			X	



Equities					
<i>Regional &amp; Country Equity Sub-funds</i>					
Robeco Asian Stars Equities	MSCI All Country Asia ex Japan		X		
Robeco Sustainable Asian Stars Equities	MSCI All Country Asia ex Japan		X		
Robeco Asia-Pacific Equities	MSCI All Country Asia Pacific	X			
Robeco BP US Large Cap Equities	Russell 1000 Value Index			X	
Robeco BP US Premium Equities	Russell 3000 Value Index			X	
Robeco BP US Select Opportunities Equities	Russell Mid Cap Value Index			X	
Robeco Chinese A-share Equities	MSCI China A International Index			X	
Robeco Chinese Equities	MSCI China 10/40 Index			X	
Robeco Indian Equities	MSCI India Index	X			
Robeco QI Chinese A-share Active Equities	MSCI China A International Index	X			
Robeco QI Chinese A-share Conservative Equities	MSCI China A International Index	X			
Robeco QI Continental European Conservative Equities	MSCI Europe ex UK Index	X			
Robeco QI European Conservative Equities	MSCI Europe Index	X			
Robeco QI European Enhanced Index Equities	MSCI Europe Index	X			
Robeco QI European Value Equities	MSCI Europe Index	X			
Robeco QI US Conservative Equities	MSCI North America	X			
Robeco QI US Enhanced Index Equities	S&P 500	X			
Robeco Sustainable European Stars Equities	MSCI Europe Index	X			
<i>Theme Equity Sub-funds</i>					
Robeco FinTech	MSCI All Country World Index			X	
Robeco MegaTrends	MSCI All Country World Index			X	
Robeco Digital Innovations	MSCI All Country World Index			X	
Robeco New World Financials	MSCI All Country World Financials Index	X			
Robeco Sustainable Property Equities	S&P Developed Property Index	X			
RobecoSAM Circular Economy Equities	MSCI World Index			X	
RobecoSAM Smart Energy Equities	MSCI World Index			X	
RobecoSAM Smart Materials Equities	MSCI World Index			X	
RobecoSAM Smart Mobility Equities	MSCI World Index			X	
RobecoSAM Sustainable Healthy Living Equities	MSCI World Index			X	
RobecoSAM Sustainable Water Equities	MSCI World Index			X	
Robeco HealthTech	MSCI All Country World Index			X	
Robeco Membership Economy	MSCI All Country World Index			X	
RobecoSAM Global Gender Equality Impact Equities	MSCI World Index			X	
Robeco Next Digital Billion	MSCI Emerging Markets Index			X	
<i>Global Bond Sub-funds</i>					
Robeco Global Credits	Bloomberg Barclays Global Aggregate Corporates Index	X			
Robeco Global Credits – Short Maturity	Bloomberg Barclays Global Aggregate Corporates 1-5 yr Index	X			
RobecoSAM SDG Credit Income	No				
RobecoSAM Global SDG Credits	Bloomberg Barclays Global Aggregate Corporates Index	X			
RobecoSAM SDG High Yield Bonds	Bloomberg Barclays Global High Yield Corporate Index	X			
Robeco High Yield Bonds	Bloomberg Barclays US Corporate High Yield + Pan Euro HY ex Financials 2.5% Issuer Cap	X			
Robeco QI Dynamic High Yield	Bloomberg Barclays Global HY Corporate	X			
Robeco QI Global Multi-Factor Bonds	Bloomberg Barclays Global Aggregate index	X			

Robeco QI Global Multi-Factor Credits	Bloomberg Barclays Global Aggregate Corporates Index	X			
Robeco QI Global Multi-Factor High Yield	Bloomberg Barclays Global High Yield Corporates ex. Financials	X			
RobecoSAM Global Green Bonds	Bloomberg Barclays MSCI Global Green Bond Index	X			X
RobecoSAM Climate Global Credits	Solactive Paris Aligned Global Corporate Index	X			X
RobecoSAM Climate Global Bonds	Solactive Paris Aware Global Aggregate Index	X			X
RobecoSAM Climate Global Government Bonds	Solactive Paris Aware Global Government Bond Index	X			X
<i>Regional Bond Sub-funds</i>					
Robeco All Strategy Euro Bonds	Bloomberg Barclays Euro Aggregate	X			
Robeco Corporate Hybrid Bonds	Bloomberg Barclays Global Corporate Hybrids 3% Issuer Cap	X			
Robeco Euro Credit Bonds	Bloomberg Barclays Euro Aggregate: Corporates	X			
Robeco Euro Government Bonds	Bloomberg Barclays Euro Aggregate: Treasury	X			
RobecoSAM SDG Asian Bonds	JP Morgan Asia Credit Index	X			
RobecoSAM Euro SDG Credits	Bloomberg Barclays Euro Aggregate: Corporates	X			
RobecoSAM Emerging SDG Credits	JPM Corporate EMBI Broad Diversified Index	X			
Robeco European High Yield Bonds	Bloomberg Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Cap	X			
Robeco Financial Institutions Bonds	Bloomberg Barclays Euro Aggregate Corporates Financials Subordinated 2% Issuer Cap	X			
Robeco Investment Grade Corporate Bonds	Bloomberg Barclays Euro Aggregate: Corporates ex financials 2% Issuer Cap	X			
RobecoSAM US Green Bonds	Bloomberg Barclays MSCI USD Green Bond Index	X			X
<i>Asset Allocation Sub-Funds</i>					
Robeco QI Multi Factor Absolute Return	ICE BofA Merrill Lynch EUR Currency Overnight Deposit Offered Rate Index			X	

## Benchmark Disclaimers

### Solactive

Solactive AG ("Solactive") is the licensor of the "index". The financial instruments that are based on the index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the index. Solactive does not guarantee the accuracy and/or the completeness of the index and shall not have any liability for any errors or omissions with respect thereto. Notwithstanding Solactive's obligations to its licensees, Solactive reserves the right to change the methods of calculation or publication with respect to the index and Solactive shall not be liable for any miscalculation of or any incorrect, delayed or interrupted publication with respect to the index. Solactive shall not be liable for any damages, including, without limitation, any loss of profits or business, or any special, incidental, punitive, indirect or consequential damages suffered or incurred as a result of the use (or inability to use) of the index.

## APPENDIX VII – OVERVIEW PAYING AGENTS, REPRESENTATIVE OFFICES, FACILITY AGENTS

### AUSTRIA – Paying Agent

Raiffeisen Bank International AG  
Am Stadtpark 9  
A-1030 Wien

### BELGIUM – Paying Agent

CACEIS Belgium SA  
Avenue du Port 86C b 320  
1000 Brussel

### DENMARK – Paying Agent

Skandinaviska Enskilda Banken AB Copenhagen branch  
Bernstorffsgade 50  
1577 Copenhagen V

### GERMANY – Information Agent

Robeco Deutschland, Zweigniederlassung der Robeco Institutional Asset Management B.V.  
Taunusanlage 17  
60325 Frankfurt am Main

### FRANCE – Centralising and Financial Agent

BNP PARIBAS SECURITIES SERVICES  
3 rue d'Antin  
75002 Paris

### IRELAND – Facility Agent

J.P. Morgan Bank Administration Services (Ireland) Limited  
200 Capital Dock  
79 Sir John Rogerson's Quay  
Dublin 2DO2 RK 57 Ireland

### ITALY – Paying Agent

BNP Paribas Securities Services  
Piazza Lina Bo Bardi 3  
20124 Milan

Société Générale Securities Services S.p.A.  
Via B. Crespi 19/A - MAC2  
20159 Milano

ALLFUNDS BANK S.A.U., Milan Branch  
Via Bocchetto 6  
20123 Milano

**POLAND – Paying Agent**

Bank Gospodarki Zywnosciowej S.A.  
10/16 Kasprzaka Street  
Warschau

**SPAIN – Information Office**

Robeco Spain, branch office of Robeco Institutional Asset Management B.V. Netherlands  
Paseo de la Castellana 42, 4 Planta  
Madrid 28046

**SWEDEN – Paying Agent**

MFEX Mutual Funds Exchange AB  
Linnégatan 9 – 11  
SE-114 47 Stockholm

**UNITED KINGDOM – Facility Agent**

Northern Trust Global Services SE  
50 Bank Street, Canary Wharf London E14 5NT

## APPENDIX VIII – SUSTAINABLE INVESTING

As outlined in the General Information section, RIAM sees sustainability as a long-term driver for structural change in countries, companies and markets. And RIAM believes companies with sustainable business practices are more successful.

The definitions and table below are applicable to help Investors better understand to which extent sustainability criteria are taken into account in the management of the Sub-funds. More information about the application of the sustainability criteria in relation to the relevant Sub-funds, and RIAM's related policies and methodologies, can be found on [www.robeco.com/si](http://www.robeco.com/si).

### Definitions:

"Active Ownership"	Voting and engagement apply to the Sub-fund. As a signatory to the United Nations Principles for Responsible Investments, Robeco's dedicated Active Ownership team conducts engagement activities based on clearly stated objectives. Voting is done based on the ICGN principles and local governance codes. More information on RIAM's voting and engagement activities performed in relation to the Sub-fund(s), including the latest active ownership report, can be found on <a href="http://www.robeco.com/si">www.robeco.com/si</a> .
"ESG Integration"	Financially material ESG (i.e. Environmental, Social and corporate Governance) factors are integrated into the investment process. This means ESG issues can affect target prices, the fundamental assessment of a company or country and/or the portfolio construction methodology. More information on RIAM's approach to integrating ESG factors into investment analysis and the investment decision-making process in relation to the Sub-fund(s) can be found on <a href="http://www.robeco.com/si">www.robeco.com/si</a> .
"Exclusions"	The Robeco exclusion policy and list apply to the Sub-funds. Robeco excludes on the basis of controversial behaviour, controversial products (including controversial weapons, tobacco, palm oil and fossil fuel) and controversial countries. Sub-funds with an enhanced sustainability profile will apply additional exclusion criteria. A full overview of the Sub-funds and their level of exclusions as well as the most recent version of the Robeco Exclusion Policy can be found on <a href="https://www.robeco.com/docm/docu-exclusion-policy-and-list.pdf">https://www.robeco.com/docm/docu-exclusion-policy-and-list.pdf</a>
"Negative screening"	Negative screening is applied which means the Sub-fund targets not to invest in thermal coal, weapons, military contracting and companies that severely violate labor conditions.
"Reduce footprint"	The Sub-fund aims to have a lower environmental footprint than the benchmark on Greenhouse gas emissions, water and energy use, and waste generation.
"SDG Investing"	SDG (i.e. Sustainable Development Goals) investing aims at producing both an attractive return and alignment with the Sustainable Development Goals. The proprietary framework we have developed measures a company's exposure to the SDGs. Our SDG strategies focus on one or multiple goals by investing in companies with a neutral to positive exposure. More information on the SDG framework methodology can be found on <a href="http://www.robeco.com/si">www.robeco.com/si</a> .
"Sustainability-themed investing"	Sustainability-themed investments contribute to address social or environmental challenges by aiming to invest in companies offering solutions to these issues. These issues may be, but are not limited to, population growth, food security, natural resource scarcity, energy security and climate change.

Name	Exclusions	Negative screening	ESG Integration	Active Ownership	Reduced footprint	Sustainability-themed investing	SDG Investing	Article Classification SFDR
Robeco BP Global Premium Equities	X			X				6
Robeco QI Global Conservative Equities	X		X	X				8
Robeco Sustainable Global Stars Equities	X	X	X	X	X			8
Robeco Sustainable Emerging Stars Equities	X	X	X	X	X			8
Robeco Emerging Stars Equities	X		X	X				8
Robeco Emerging Markets Equities	X		X	X				8
Robeco QI Emerging Markets Active Equities	X		X	X				8
Robeco QI Global Momentum Equities	X		X	X				8
Robeco QI Global Developed Sustainable Enhanced Index Equities	X	X	X	X	X			8
Robeco QI Emerging Markets Enhanced Index Equities	X		X	X				8
Robeco QI Emerging Conservative Equities	X		X	X				8
Robeco Emerging Markets Smaller Companies Equities	X		X	X				8
Robeco QI Global Value Equities	X		X	X				8
Robeco QI Global Developed Multi-Factor Equities	X		X	X				8
Robeco QI Global Developed Conservative Equities ex Japan	X		X	X				8
Robeco QI Emerging Markets Sustainable Active Equities	X	X	X	X	X			8
Robeco QI Global Developed Conservative Equities	X		X	X				8
Robeco QI Global Developed Active Equities	X		X	X				8
Robeco QI Customized Emerging Markets Enhanced Index Equities I	X		X	X				8
Robeco QI Global Quality Equities	X		X	X				8
Robeco QI Global Sustainable Conservative Equities	X	X	X	X	X			8
Robeco QI Global Developed Enhanced Index Equities	X		X	X				8
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	X	X	X	X	X			8
RobecoSAM Global SDG Equities	X	X	X	X			X	9
RobecoSAM Global SDG Engagement Equities	X	X	X	X			X	9
Robeco Asia-Pacific Equities	X		X	X				8
Robeco Sustainable European Stars Equities	X	X	X	X	X			8
Robeco QI European Conservative Equities	X		X	X				8
Robeco QI US Conservative Equities	X		X	X				8
Robeco BP US Premium Equities	X			X				6
Robeco Chinese Equities	X		X	X				8
Robeco Indian Equities	X		X	X				8
Robeco Asian Stars Equities	X		X	X				8
Robeco Sustainable Asian Stars Equities	X	X	X	X	X			8
Robeco BP US Large Cap Equities	X			X				6
Robeco BP US Select Opportunities Equities	X			X				6
Robeco QI Continental European Conservative Equities	X		X	X				8
Robeco Chinese A-share Equities	X		X	X				8

Name	Exclusions	Negative screening	ESG Integration	Active Ownership	Reduced footprint	Sustainability-themed investing	SDG Investing	Article Classification on SFDR
Robeco QI Chinese A-share Active Equities	X		X	X				8
Robeco QI Chinese A-share Conservative Equities	X		X	X				8
Robeco QI European Value Equities	X		X	X				8
Robeco QI US Enhanced Index Equities	X		X	X				8
Robeco QI European Enhanced Index Equities	X		X	X				8
Robeco New World Financials	X	X	X	X				8
Robeco Sustainable Property Equities	X	X	X	X	X			8
Robeco Global Consumer Trends	X		X	X				8
RobecoSAM Circular Economy Equities	X	X	X	X		X	X	9
Robeco MegaTrends	X		X	X				8
Robeco Digital Innovations	X		X	X				8
Robeco FinTech	X		X	X				8
RobecoSAM Smart Energy Equities	X	X	X	X		X	X	9
RobecoSAM Smart Materials Equities	X	X	X	X		X	X	9
RobecoSAM Smart Mobility Equities	X	X	X	X		X	X	9
RobecoSAM Sustainable Healthy Living Equities	X	X	X	X		X	X	9
RobecoSAM Sustainable Water Equities	X	X	X	X		X	X	9
Robeco HealthTech	X		X	X				9
Robeco Membership Economy	X		X	X				8
RobecoSAM Global Gender Equality Impact Equities	X	X	X	X			X	9
Robeco Next Digital Billion	X		X	X				8
Robeco High Yield Bonds	X		X	X				8
Robeco Global Credits	X		X	X				8
Robeco QI Dynamic High Yield	X		X	X				6
Robeco QI Global Multi-Factor Credits	X		X	X				8
Robeco QI Global Multi-Factor Bonds	X		X	X				8
Robeco Global Credits – Short Maturity	X		X	X				8
Robeco Corporate Hybrid Bonds	X		X	X				8
Robeco QI Global Multi-Factor High Yield	X		X	X				8
RobecoSAM SDG Credit Income	X	X	X	X			X	9
RobecoSAM Global SDG Credits	X	X	X	X			X	9
RobecoSAM Global Green Bonds	X	X	X	X		X		9
RobecoSAM Climate Global Credits	X	X	X	X	X			9
RobecoSAM Climate Global Bonds	X	X	X	X	X			9
RobecoSAM Climate Global Government Bonds	X	X	X	X	X			9
Robeco Euro Government Bonds	X		X					8
Robeco Euro Credit Bonds	X		X	X				8
Robeco All Strategy Euro Bonds	X		X	X				8
Robeco European High Yield Bonds	X		X	X				8



Name	Exclusions	Negative screening	ESG Integration	Active Ownership	Reduce footprint	Sustainability-themed investing	SDG Investing	Article Classification SFDR
RobecoSAM SDG Asian Bonds	X	X	X	X			X	9
RobecoSAM Euro SDG Credits	X	X	X	X			X	9
RobecoSAM Emerging SDG Credits	X	X	X	X			X	9
Robeco Financial Institutions Bonds	X		X	X				8
Robeco Investment Grade Corporate Bonds	X		X	X				8
RobecoSAM US Green Bonds	X	X	X	X		X		9
Robeco QI Multi Factor Absolute Return	X	X	X	X	X			8
RobecoSAM SDG High Yield Bonds	X	X	X	X			X	9