

Robeco Umbrella Fund I N.V.

**Investment company with variable capital incorporated under Dutch law
Undertaking for Collective Investment in Transferable Securities
Chamber of Commerce registration number 63907879**

Unaudited Semi-Annual Report 1 January to 30 June 2019

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Robeco Umbrella Fund I N.V.

(investment company with variable capital, having its registered office in Rotterdam, the Netherlands)

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Report by the manager

General information

Legal aspects

Robeco Umbrella Fund I N.V. (the 'fund') is an investment company with variable capital established in the Netherlands. The fund is an Undertaking for Collective Investment in Transferable Securities (UCITS), as referred to in Section 1:1 of the Dutch Financial Supervision Act (hereinafter: 'Wft') and the Council Directive for Investment Institutions dated 23 July 2014 (Directive 2014/91/EU, "UCITS V"). UCITS have to comply with certain restrictions to their investment policy in order to protect investors.

Robeco Institutional Asset Management B.V. ('RIAM') manages the fund. In this capacity, RIAM handles the asset management, risk management, administration, marketing and distribution of the fund. RIAM holds an AIFMD license as referred to in Section 2:65 Wft, as well as a license to manage UCITS as referred to in Section 2:69b Wft. RIAM is moreover authorized to manage individual assets and give advice with respect to financial instruments. RIAM is subject to supervision by the Dutch Authority for the Financial Markets (the 'AFM').

The assets of the fund are held in custody by J.P. Morgan Bank Luxembourg S.A., Amsterdam Branch. J.P. Morgan Bank Luxembourg S.A., Amsterdam Branch is appointed as the custodian of the fund as referred to in Section 4:62n Wft. The custodian is responsible for supervising the fund insofar as required under and in accordance with the applicable legislation. The manager, the fund and J.P. Morgan Bank Luxembourg S.A., Amsterdam Branch have concluded a custody agreement. The fund is subject to statutory supervision by the AFM. The fund is entered in the register as stated in Section 1:107 Wft.

Robeco

When 'Robeco' is mentioned it means RIAM as well as the activities of other companies that fall within the scope of Robeco's management.

Outsourcing some of the operational activities to J.P. Morgan

Early 2018, Robeco announced that it would be outsourcing part of its operations and administration activities to J.P. Morgan. The decision to outsource is part of the Robeco's strategic plan for the 2017-2021 period, which envisages further international growth in both investment and client servicing activities. In the course of 2018, J.P. Morgan became Robeco's service provider for fund accounting, operations, custody, depositary and securities lending, in two phases. In April 2019, J.P. Morgan also became Robeco's transfer agent for all funds.

Share classes

The ordinary shares in the investment company are subdivided into series designated as sub-funds. Each sub-fund is subdivided into share classes. Each share of the same type gives the right to a proportionate share in the assets of the investment company.

The following sub-funds and share classes were open at balance sheet date:

Sub-fund 1: Robeco QI Global Multi-Factor Equities Fund

- Share class B (EUR G shares)
- Share class C (EUR X shares)

Sub-fund 2: Robeco QI Global Developed Conservative Equities Fund

- Share class B (EUR G shares)
- Share class C (EUR X shares)
- Share class D (EUR I shares)

Sub-fund 3: Robeco QI Global Developed Enhanced Index Equities Fund

- Share class B (EUR G shares)
- Share class D (EUR I shares)

The EUR X share classes have a lower management fee than the share classes EUR G and EUR I. Access to the share classes EUR X and EUR I is only permitted with the approval of the manager.

Attribution to share classes

Each sub-fund is administered separately. The administration of each sub-fund is such that attribution of the results to the different share classes takes place on a daily basis and pro rata. Issues and repurchases of own shares are registered per share class. The differences between the various share classes are explained in notes 7, 9 and 12 to the financial statements.

Tax features

On the basis of Section 28 of the Dutch Corporation Tax Act, the fund has the status of a fiscal investment company. This means that 0% corporate income tax is due, providing that, after deducting 15% in Dutch dividend tax, the fund makes its profit available for distribution to shareholders in the form of dividend within eight months of the close of the financial year and satisfies any other relevant regulations.

Report by the manager (continued)

General information (continued)

Liquidity of ordinary shares

The investment company is open-end in nature. This means that barring exceptional circumstances, the investment company issues and purchases ordinary shares on a daily basis at net asset value with a limited surcharge or discount. The only purpose of this surcharge or discount is to cover the costs made by the fund related to the entry and exit of investors. The maximum current surcharge or discount for all sub-funds is 0.35%. The surcharges and discounts are recognized in the profit and loss account.

The B share classes (EUR G shares) of the opened sub-funds are listed on Euronext Amsterdam, Euronext Fund Service segment.

Key investor information and prospectus

A prospectus has been prepared for Robeco Umbrella Fund I N.V. with information on the fund, the costs and the risks. A key investor information document has been prepared for each share class of the investment company with information on the product and its associated costs and risks. These documents are available free of charge at the fund's offices and at www.robeco.com.

Report by the manager (continued)

Key figures per share class

Overview 2015 – 2019

Robeco QI Global Multi-Factor Equities Fund - EUR G

	2019 ¹	2018	2017	2016	2015 ⁷	Average ⁸
Performance in % based on:						
- Market price ^{2,3}	13.8	-9.0	8.6	14.0	9.5	9.5
- Net asset value ^{2,3}	13.4	-8.2	8.4	13.6	9.0	9.6
- MSCI All Country World Index (Net Return in EUR) ⁴	16.7	-4.8	8.9	11.1	10.7	11.1
Dividend in EUR ⁵	-	3.60	2.40	2.40	-	
Total net assets ⁶	231	207	247	184	144	

Robeco QI Global Multi-Factor Equities Fund - EUR X

	2019 ¹	2018	2017	2016	2015 ⁷	Average ⁸
Performance in % based on:						
- Market price ^{2,3}	14.5	-8.6	9.0	14.4	9.5	10.0
- Net asset value ^{2,3}	13.6	-7.8	8.7	13.9	9.1	9.9
- MSCI All Country World Index (Net Return in EUR) ⁴	16.7	-4.8	8.9	11.1	10.7	11.1
Dividend in EUR ⁵	-	3.60	3.00	2.20	-	
Total net assets ⁶	1,691	1,432	1,362	943	479	

Robeco QI Global Developed Conservative Equities Fund - EUR G

	2019 ¹	2018	2017	2016	2015 ⁷	Average ⁸
Performance in % based on:						
- Market price ^{2,3}	17.5	-4.1	4.3	10.7	11.2	10.4
- Net asset value ^{2,3}	16.6	-3.1	4.1	10.6	10.5	10.4
- MSCI World Index (Net Return in EUR) ⁴	17.4	-4.1	7.5	10.7	11.2	11.2
Dividend in EUR ⁵	-	4.40	4.80	4.80	4.40	
Total net assets ⁶	123	115	104	7	-	

Robeco QI Global Developed Conservative Equities Fund - EUR I

	2019 ¹	2018	2017 ⁹	Average ¹⁰
Performance in % based on:				
- Market price ^{2,3}	17.7	-4.1	2.7	8.9
- Net asset value ^{2,3}	16.3	-3.1	1.9	8.7
- MSCI World Index (Net Return in EUR) ⁴	17.4	-4.1	2.1	8.4
Dividend in EUR ⁵	-	6.40	-	
Total net assets ⁶	0.6	0.4	6	

Report by the manager (continued)

Key figures per share class (continued)

Robeco Global Conservative Equities Fund - EUR X

	2019 ¹	2018	2017	2016	2015 ⁷	Average ⁸
Performance in % based on:						
- Market price ^{2,3}	18.1	-3.9	4.6	10.9	11.3	10.7
- Net asset value ^{2,3}	16.8	-2.9	4.4	10.8	10.6	10.6
- MSCI World Index (Net Return in EUR) ⁴	17.4	-4.1	7.5	10.7	11.2	11.2
Dividend in EUR ⁵	-	4.60	4.80	4.80		
Total net assets ⁶	215	194	297	317		

Robeco QI Global Developed Enhanced Index Equities Fund - EUR G

	2019 ¹	2018	2017	2016 ¹¹	Average ¹²
Performance in % based on:					
- Market price ^{2,3}	17.0	-6.5	8.8	3.4	8.4
- Net asset value ^{2,3}	16.4	-5.5	8.6	2.7	8.5
- MSCI World Index (Net Return in EUR) ⁴	17.4	-4.1	7.5	2.9	8.9
Dividend in EUR ⁵	-	2.40	1.80	-	
Total net assets ⁶	953	322	219	8	

Robeco QI Global Developed Enhanced Index Equities Fund - EUR I

	2019 ¹	2018	2017 ⁹	Average ¹⁰
Performance in % based on:				
- Market price ^{2,3}	17.6	-5.5	3.5	7.7
- Net asset value ^{2,3}	16.2	-6.5	2.6	7.5
- MSCI World Index (Net Return in EUR) ⁴	17.4	-4.1	2.1	8.4
Dividend in EUR ⁵	-	3.20	0.40	
Total net assets ⁶	44	37	51	

¹ Concerns the period from 1 January through 30 June 2019.

² Possible differences between the performance based on market price and on net asset value are caused by the fact that the last market price of the reporting period and the net asset value are determined at different times. The last market price of the reporting period is the price on the last market day of the reporting period and uses the price data at 06:00h. The net asset value is based on the valuation figures from the close of trading on that same day.

³ Any dividend payments that are distributed in any year are assumed to have been reinvested in the fund.

⁴ Currencies have been converted at rates supplied by World Market Reuters.

⁵ The dividend relates to the reporting year mentioned and is distributed in the following year.

⁶ In millions of EUR.

⁷ Concerns the period from 30 September through 31 December 2015.

⁸ Concerns the period from 30 September 2015 through 30 June 2019.

⁹ Concerns the period from 30 October 2017 through 31 December 2017.

¹⁰ Concerns the period from 30 October 2017 through 30 June 2019.

¹¹ Concerns the period from 30 November 2016 through 31 December 2016.

¹² Concerns the period from 30 November 2016 through 30 June 2019.

Report by the manager (continued)

General introduction

Economy

The US is now enjoying the longest post-WW2 economic expansion, recently surpassing the 1991-2001 expansion of the US economy that came to an end by the bursting of the IT bubble. US economic growth in the first quarter remained above trend at a 3.2% pace corrected for inflation. However, the expansion in the global economy at large is losing momentum, with a key institution as the IMF now downgrading global economic growth from 3.6% in 2018 to 3.3% for 2019. Continuing trade tensions between the US and China, credit tightening in China, disruptions in the auto sector in Germany and broad based political uncertainty contributed to a slowdown of the pace of economic activity in the first half of 2019.

A swift and all-encompassing resolution to the trade dispute between the current US administration and China has remained out of sight, though a truce has been struck between the parties involved at the latest G20 meeting in Osaka. Especially the global manufacturing sector struggles as trade tensions and increasing barriers to trade impact global supply chains. World trade activity has shifted into a lower gear as world trade volumes declined compared to the second half of 2018.

In response to weaker macro-economic data and lingering geopolitical tensions, central banks have made a U-turn in their policy stance and shifted their forward guidance to a dovish stance in order to safeguard the expansion. Financial markets are currently expecting the US central bank to cut interest rates by almost 1% over the next 12 months. We believe markets may have priced in too many rate cuts by the Fed as the US domestic economy itself remains fairly robust. However, a continued loss of momentum of global activity could trigger a synchronized policy rate easing effort by major central banks in the second half of 2019.

Outlook for the equity markets

Equity markets clearly welcomed the dovish turn by central banks, notably the Fed. The MSCI World in euro already generated a 17.4% return in the first half of 2019, well above historical average equity returns on an annual basis. We believe the path for equities in the remainder of the year will prove challenging, despite central banks providing excess liquidity. Turbulence may be ahead, as it remains uncertain whether a substantial trade deal is achievable between the US and China and whether Europe will escape tariffs from the US on its exports. In absence of a deal, political uncertainty will stay elevated and corporate earnings delivery dismal. Actual global earnings expectations by analysts for 2019 are modest at 7.3% (y-o-y). Equity valuations have increased as discount rates have fallen, with the US equity market looking particularly expensive. The US cyclically-adjusted price earnings ratio (CAPE) is now at 30.2, a valuation level only seen in the late 1990's. This is confirmed by other valuation metrics like Tobin's Q (market value divided by replacement value of the firm) and the Buffet indicator (market capitalization S&P500 divided by nominal US GDP), as both indicators are well above historical averages. Despite elevated valuation levels from an absolute point of view, equities are still offering a decent risk premium compared to less risky alternatives like government bonds.

Investment policy

Introduction

The sole objective of the sub-funds is to invest capital in financial instruments and other assets while applying the principle of risk diversification with the aim of enabling shareholders to participate in the investment returns. For all sub-funds, the investment policy is designed mainly to realize capital growth and/or direct income as described below.

Robeco QI Global Multi-Factor Equities Fund

Investment policy

The investment policy of the sub-fund Robeco QI Global Multi-Factor Equities Fund is geared towards long-term capital growth. The sub-fund mainly invests in stocks that are attractive according to one or more quantitative factor strategies. The factor strategies are aimed at capturing the premiums on stocks with an attractive valuation (Value), favorable price movements (Momentum), a lower volatility (Low-Volatility) and good quality characteristics (Quality). The MSCI All Country World Index (Net Return in EUR) is used as the reference index for comparison of the fund's performance.

Implementation of the investment policy

The objective of the sub-fund is to exploit the key anomalies known in global stock markets: value, momentum, low-volatility and quality. Value stocks are stocks that are cheap relative to the issuing company's fundamental values, such as book value. Momentum stocks are stocks that have recently performed well, for example in terms of return. Low-volatility stocks are characterized by, for example, lower volatility and low market sensitivity. Lastly, quality stocks are stocks of companies that have strong quality characteristics, such as high profitability. For all these groups, in-depth research has shown that they outperform the market in the long term. The sub-fund offers diversified and efficient exposure to these factors, by investing a strategic weight of 25% in each of the four underlying factor strategies. Once a quarter, we assess whether the factor weights are still within the predetermined bandwidth that ensures proper diversification. If a factor weight does exceed the bandwidth, it will be adjusted so that the factor diversification is restored. In addition to this quarterly factor rebalancing process, cash flows are always used to rebalance the sub-fund's factor weights towards the strategic weights.

Report by the manager (continued)

Investment policy (continued)

Robeco QI Global Multi-Factor Equities Fund (continued)

The fund's investable universe is made up of all stocks in developed and emerging economies with sufficient market value and daily trading volume. In principle, the investment universe comprises stocks that form part of the index. In order to also be able to select stocks with favorable factor characteristics that are not part of this index, we have extended the universe to include stocks from the Broad Market Index, compiled by S&P. We use a minimum daily trading volume and a minimum market value to achieve a relatively stable and liquid investment universe.

By means of a bottom-up strategy, the sub-fund provides exposure to the value, momentum, low-volatility and quality factors. At the same time, we aim to identify and avoid unrewarded factor risks. For example, for the value factor, we use our distress risk model to identify and avoid bankruptcy risk. In addition, we seek to prevent exposure to one factor from creating negative exposure to another, as this can detract from the return. This can be reached by taking value and risk characteristics into account in the selection of momentum stocks, for example. This approach ensures that for each factor, attractive stocks are identified, and the portfolio construction process subsequently guarantees an optimal and diversified factor portfolio. It is a highly disciplined process that attempts to avoid unnecessary transaction costs by only buying stocks if their expected returns outweigh the associated costs.

Currency policy

The sub-fund invests in stocks issued in various currencies. The currency risk is not hedged as standard. For further quantitative information on the currency risk we refer to the information on currency risk provided on page 21.

Integration of ESG factors

Our research shows that companies that score well on the most material ESG factors can ultimately be the best performers in the stock market. The way in which Robeco integrates sustainability data in its investment process is designed specifically for the features of each investment strategy. Our quantitative equity strategies use the ESG scores of companies. These scores are based on the information collected using the proprietary questionnaires developed by RobecoSAM. Our other equity strategies integrate ESG factors in the fundamental analysis process. This means not only we can identify potential reputational and financial risks, but we can also identify opportunities for companies developing solutions to the challenges with respect to sustainability.

Environmental, Social and Governance factors, known as ESG, are systematically integrated in the disciplined investment process, using the ESG scores of the 4,600 largest companies in the annual RobecoSAM Corporate Sustainability Assessment. The average ESG score of the portfolio is at least as high as the ESG score of reference index, and so are the individual dimensions of ESG: environmental, social and governance. To achieve this, stocks with a high ESG score are more likely to be included in the portfolio, while stocks of companies with very low ESG scores are less likely to be included in the portfolio. Moreover, stocks of companies with problems in relation to governance or stocks of companies facing the likelihood of legal proceedings or regulatory risk can be excluded from the investment universe. Besides the integration of ESG, Robeco has an exclusion policy and uses proxy voting and engagement activities on the basis of the ICGN (International Corporate Governance Network) targets.

Robeco QI Global Developed Conservative Equities Fund

Investment policy

The principal objective of the Robeco QI Global Developed Conservative Equities Fund ("the fund") is to achieve a high Sharpe ratio (i.e. an optimal relationship between absolute return and absolute risk). The fund gives investors access to the long-term premium offered by equities while substantially reducing the expected downside risk. The fund uses the MSCI World (Net Return in EUR) Index as an index.

Implementation of the investment policy

Empirical research over a very long period (80 years) shows that low-beta (or low-risk) stocks generate a higher return than that justified according to their beta. The risk-return relationship is therefore not positive, as is often assumed, but instead flat or even negative. This is also sometimes referred to as the low-risk anomaly, and the investment style used to benefit from this is known as 'low-volatility investing'. Besides the empirical evidence, there is also an economic reason why this anomaly exists. Low-risk stocks have a high tracking error and are not attractive for a portfolio manager who has been assigned a risk target relative to an index. There are various studies in the academic literature that address the relationship between risk and return and the economic reasons. Robeco researchers also contribute to this debate by publishing articles on low-volatility investing in international peer-reviewed periodicals.

The stock selection model evaluates stocks on two themes:

1. Low-risk factors (preference for stocks with low volatility, for instance);
2. Return factors (preference for stocks with a high dividend and high price momentum).

All equities in mature economies with sufficient market value and daily trading volume make up the investable universe of Robeco QI Global Developed Conservative Equities Fund.

Report by the manager (continued)

Investment policy (continued)

Robeco QI Global Developed Conservative Equities Fund (continued)

The portfolio manager purchases the most attractive stocks on the basis of the results of the stock selection model and holds each position until the stock's score in the stock selection model is too low. Here too, the aim is to keep turnover low, so that stocks are not quickly sold due to a changed model score. The goal is to construct a well-diversified portfolio with the objective of reducing stock specific risks.

Currency policy

The sub-fund invests in stocks issued in various currencies. The currency risk is not hedged as standard. For further quantitative information on the currency risk we refer to the information on currency risk provided on page 21.

Integration of ESG factors

Sustainability factors based on RobecoSAM scores are integrated in the investment policy. These RobecoSAM scores take into account factors relating to environment, society and governance (ESG). The investment process is very disciplined and ensures that the fund's overall sustainability score is higher than or equal to the overall sustainability score of the reference index. This means that a stock with a good score on factors relating to the environment, society and governance is more likely to be included in the portfolio. Companies with a poor score have less chance of being included in the portfolio.

In the first half of 2019, the ESG integration approach of having the portfolio scoring at least as good or better than the benchmark on the total ESG score was extended to also apply to the individual dimensions of ESG – environmental, social and governance – in addition to the overall ESG score.

Robeco QI Global Developed Enhanced Index Equities Fund

Investment policy

The investment objective of the sub-fund is to outperform the index, the MSCI World Index, with the aid of a quantitative stock-selection model. Using a combination of factors (value, quality, momentum and analyst revisions) the model identifies broad groups of stocks that are likely to outperform in the long run. The sub-fund's relative performance has been negative. The momentum factor delivered a positive contribution while the value, quality and analyst revisions factors delivered a negative contribution to the fund's relative performance.

Implementation of the investment policy

The fund pursues a strategy which is known as Enhanced Indexing. This strategy uses a quantitative model to determine which index constituents should be over- or underweighted with respect to their index weight. Sustainability is part of this proprietary model.

Currency policy

The sub-fund invests in equities issued in various currencies of developed countries (including USD, EUR and GBP). Currency risk is not hedged as standard. For further quantitative information on the currency risk we refer to the information on currency risk provided on page 21.

Integration of ESG factors

ESG factors, for which the data originate from RobecoSAM in Switzerland, are integrated in both the stock selection model and the portfolio construction process. First of all, sustainability scores are part of a group of quality factors. As a result, stocks of companies that have a high sustainability score have a higher probability of being included in the portfolio compared to stocks of companies that score low on sustainability. Second, the strategy aims for a higher aggregate sustainability score for the Enhanced Indexing portfolio versus the respective score of the index.

Report by the manager (continued)

Investment result

Robeco QI Global Multi-Factor Equities Fund

Investment result per share class

Share class	Price in EUR x 1 30/06/2019	Price in EUR x 1 31/12/2018	Dividend paid in June 2019 ¹	Investment result in reporting period in % ²
Robeco QI Global Multi-Factor Equities Fund - EUR G			3.60	
- Market price	132.53	119.02		13.8
- Net asset value	132.72	118.88		13.4
Robeco QI Global Multi-Factor Equities Fund - EUR X			3.60	
- Market price	133.78	120.09		14.5
- Net asset value	133.97	119.78		13.6

¹ Ex-date.

² Any dividends distributed in any year are assumed to have been reinvested in the fund.

The Robeco QI Global Multi-Factor Equities Fund lagged the MSCI All Country World Index in a rising market. The value, momentum, low-volatility and quality factors all had a negative contribution to the relative performance of the sub-fund.

Return and risk

Next to the investment result in terms of return, risk management is an essential part of the investment process. The risk profile of the fund, as measured by the volatility and the beta, was lower than that of the index.

Robeco QI Global Developed Conservative Equities Fund

Investment result per share class

Share class	Price in EUR x 1 30/06/2019	Price in EUR x 1 31/12/2018	Dividend paid in June 2019 ¹	Investment result in reporting period in % ²
Robeco QI Global Developed Conservative Equities Fund - EUR G			4.40	
- Market price	124.10	109.01		17.5
- Net asset value	123.93	109.17		16.6
Robeco QI Global Developed Conservative Equities Fund - EUR I			6.40	
- Market price	180.34	158.82		17.7
- Net asset value	180.09	159.03		16.3
Robeco QI Global Developed Conservative Equities Fund - EUR X			4.60	
- Market price	125.22	110.02		18.1
- Net asset value	125.05	110.18		16.8

¹ Ex-date.

² Any dividends distributed in any year are assumed to have been reinvested in the fund.

Global equity markets experienced their best first half of the year since 1998, making the losses in Q4 2018 feel like a distant memory. Investors turned bullish on expectations of looser monetary policy by the American central bank. Biggest beneficiaries of this positive sentiment were stocks in cyclical growth sectors like Information Technology and Consumer Discretionary. In May, investors pulled back from equities, as the US-China trade war heated up, leading to a small correction for stocks around the world. However, the best June for the MSCI World since the start of the index in 1969 illustrates how quickly stocks recovered from that dip. The fund lagged the market as the value factor detracted from performance. The low-risk factor showed a slightly positive impact, while momentum had a neutral contribution.

Return and risk

Markets were relatively calm in the first half of 2019 and volatility fell back sharply from its peak in December 2018. Notable exception was the turbulent May month, when the market index dropped more than 5% and when volatility picked up. Conservative Equities lagged the market in the calm part of the first half of 2019, while showing a significantly smaller drawdown in May.

Report by the manager (continued)

Investment result (continued)

Robeco QI Global Developed Conservative Equities Fund (continued)

Overall, the fund modestly lagged behind the market as the MSCI World index experienced its best first half of the year since 1998. Over the last 12 months, the volatility of the portfolio was 11.2%, which is considerably lower than the volatility of the reference index, which was 16.1%.

Robeco QI Global Developed Enhanced Index Equities Fund

Investment result

Share Class	Price in EUR x 1 30/06/2019	Price in EUR x 1 31/12/2018	Dividend paid in June 2019 ¹	Investment result in reporting period in % ²
<i>Robeco QI Global Developed Enhanced Index Equities Fund - EUR G</i>			2.20	
- Market price	119.72	103.58		17.0
- Net asset value	119.59	103.74		16.4
<i>Robeco QI Global Developed Enhanced Index Equities Fund - EUR I</i>			3.20	
- Market price	124.83	108.98		17.6
- Net asset value	124.69	109.15		16.2

¹ Ex-date.

² Any dividends distributed in any year are assumed to have been reinvested in the fund.

The investment objective of the sub-fund is to outperform the index, the MSCI World Index, with the aid of a quantitative stock-selection model. Using a combination of factors (value, quality, momentum and analyst revisions) the model identifies broad groups of stocks that are likely to outperform in the long run. The sub-fund underperformed the index, the MSCI World Index, during the first half of the year. Although the momentum factor contributed positively to the performance of the strategy, this performance couldn't offset the negative contribution of the other factors, causing the strategy to underperform the index.

Return and risk

The fund has an ex-ante tracking error limit of 2% annualized. The ex-ante tracking error was lower than the limit during the first half of the year. The fund aims for a beta of 1, which means that the fund has a comparable sensitivity to generally rising markets as the index. The objective of enhanced indexing is to achieve better returns than the index while maintaining a limited level of active risk. Diversification is essential to keep active risk levels low. This means that small overweight or underweight positions relative to the index weight have to be taken in a large number of stocks. The active share of the strategy has been 30% on average with a beta of 1. The volatility of the sub-fund was in-line with the volatility of the index and with a low level of active risk as measured by the tracking error.

Remuneration policy

The fund itself does not employ any personnel and is managed by RIAM. In the Netherlands, persons performing duties for the fund at management-board level and portfolio managers are employed by Robeco Nederland B.V. The remuneration for these persons comes out of the management fee. RIAM's remuneration policy, that applies to all staff working under RIAM's responsibility, meets the applicable requirements of the European frameworks of the AIFMD, MiFID, the UCITS Directive, the ESMA guidelines for a responsible remuneration policy under the UCITS Directive, as well as the Dutch Remuneration Policy (Financial Enterprises) Act (Wet beloningsbeleid financiële ondernemingen). The remuneration policy has the following objectives:

- To stimulate employees to act in the best interests of clients and avoid taking undesirable risks.
- To promote a healthy corporate culture, with a strong focus on sustainable results in accordance with the long-term objectives of RIAM and its stakeholders.
- To attract and retain good staff and to reward talent and performance fairly.

Responsibility for the remuneration policy

The Supervisory board of RIAM supervises the correct application of the remuneration policy and is responsible for the annual evaluation. Changes in the remuneration policy have to be approved by the Supervisory board of RIAM. The Nomination & Remuneration Committee of the Supervisory Board of RIAM provides advice to the Supervisory board of RIAM in the execution of these tasks, with the involvement of the HR Department and the relevant internal control officers. In the application and evaluation of the remuneration policy, RIAM regularly makes use of the services of various external advisers. The remuneration of fund managers consists of a fixed component and a variable component.

Report by the manager (continued)

Remuneration policy (continued)

Fixed remuneration

The fixed salary of each employee is based on his/her role and experience and is in accordance with the RIAM salary ranges, which have also been derived from benchmarks in the investment management sector. The fixed salary is therefore in line with the market and the employees are not dependent on whether or not they receive a variable remuneration.

Variable remuneration

In accordance with the applicable laws and regulations, the available budget/pool for variable remuneration is approved in advance by the Supervisory board of RIAM based on a proposal made by the Nomination & Remuneration Committee of the Supervisory Board of RIAM. The total budget/pool is based, in principle, on a percentage of RIAM's operating result. In order to ensure that the total variable remuneration accurately reflects the performance of RIAM and the funds that it manages, when determining the budget/pool, a correction is made for risks that may occur in the year concerned and furthermore for multiple-year risks that may affect the risk profile of RIAM.

The variable remuneration component for the fund managers depends on the multi-year performance of the fund. The system is linked to outperformance with regard to risk-adjusted pre-determined annual targets. The calculated outperformance over a one-year, three-year and five-year period is taken into account when determining the variable remuneration. Also important in this determination are behavior, the extent to which team- and individual qualitative and predetermined objectives have been achieved and the extent to which Robeco corporate values are observed. The fund manager's contribution to the various organizational objectives is also taken into consideration. Poor performance, unethical or non-compliant behavior lead to the allocation of a lower or even no variable remuneration at all. For the senior fund manager, the Identified Staff regime also applies (see below).

Identified Staff

RIAM has a specific and more stringent remuneration policy for employees who may have a material impact on the risk profile of the fund. These employees are designated to be 'Identified Staff'. For 2018, in addition to the Management Board, RIAM has designated 94 other employees as Identified Staff, including all senior portfolio managers, senior management and the heads of the control functions (HR, Compliance, Risk Management, Business Control, Internal Audit and Legal). Among other things the performance targets of these employees that are used to determine the award of variable pay are subject to additional risk analyses, both prior to the performance year and at the end when the results are evaluated. In addition, in all cases at least 70% of the payment of variable remuneration granted to these employees will be deferred for a period of four years, and 50% will be converted into hypothetical "Robeco" shares whose value will follow the company's future results.

Risk control

RIAM has implemented additional risk management measures with regard to the variable remuneration. For instance, RIAM has the possibility with regard to all employees to reclaim the granted variable remuneration ('claw-back') when this has been based on incorrect assumptions, fraudulent acts, serious improper behavior, serious neglect of duties or behavior that has resulted in a considerable loss for RIAM. After the granting but before the actual payment of the deferred variable remuneration components to Identified Staff, an additional assessment is performed to check whether new information would result in decreasing the previously granted remuneration components (the so-called 'malus arrangement'). The malus arrangement can be applied because of (i) misconduct or a serious error of judgement on the part of employees (ii) a considerable deterioration of RIAM's financial results that was not foreseen at the time the remuneration was granted (iii) a serious violation of the risk management system, leading to changed circumstances compared with the granting of the variable remuneration or (iv) evidence that a fraudulent act has been committed by the employee concerned or v) behavior that results in considerable losses.

Annual assessment

RIAM's remuneration policy and the application thereof was evaluated in 2018 under the responsibility of the Supervisory board of RIAM, advised by the Nomination & Remuneration Committee of the Supervisory Board of RIAM. As a result of Robeco's strategy 2017-2021, certain (non material) changes have been made to the remuneration policy to support a high performance culture.

Sustainable investing

Sustainable investing is one of the main pillars of Robeco's strategy and is firmly anchored in our investment convictions. We are convinced that including ESG¹ factors leads to better investment decisions. We are also convinced that exercising our voting rights and engaging in a dialogue with companies have a positive effect on the investment result and society in general. During H1 2019, we made every effort to further stimulate Sustainable investing at Robeco and beyond.

All Robeco's investment activities comply with the United Nations Principles for Responsible Investing (UNPRI). In 2019, Robeco was awarded an A+ for most of the modules that were assessed as part of the UN Principles for Responsible Investment (UN PRI) 2019 report. This was the sixth year in a row that Robeco obtained the highest score for the majority of the modules assessed by UNPRI. Responsibility for implementing Sustainable investing lies with the Head of Investments, who also has a seat on Robeco's Executive Committee.

¹ ESG is the abbreviation of 'Environmental, Social and Governance', which refers to factors relating to the environment, society and corporate governance.

Report by the manager (continued)

Sustainable investing (continued)

Focus on stewardship

Fulfilling our responsibilities in the field of stewardship forms an integral part of Robeco's approach to Sustainable investing. A core aspect of Robeco's mission is fulfilling our fiduciary duties towards our clients and beneficiaries. Robeco manages investments for a variety of clients with different investment needs. We always strive in everything we do to serve our clients interests to the best of our ability.

In our view, the fact that more and more stewardship codes are being introduced around the globe is a positive development, and we are strong advocates of active ownership. For this reason we publish our own stewardship policy on our website. This policy describes how we deal with possible conflicts of interest, how we monitor the companies in which we invest, how we conduct activities in the field of engagement and voting, and how we report on our stewardship activities.

To mark our strong commitment to stewardship, we have become signatories to many different stewardship codes. In 2018 Eumedion, the Dutch governance platform for institutional investors, published a Dutch stewardship code. Robeco was a participant in the working group that wrote this code. In previous years we became signatories to the stewardship codes of the United Kingdom, Japan and Brazil. In addition, Robeco a.o. meets the Taiwanese Stewardship Principles for Institutional Investors, the US ISG stewardship principles, the Principles for Responsible Ownership in Hong Kong, Singapore Stewardship Principles and the Korean Stewardship Code.

Contributing to the Sustainable Development Goals

Robeco is a signatory in the Netherlands to the Sustainable Development Goals Investing Agenda. To help our customers contribute to the objectives, we worked on analyzing the SDG² contribution of companies and developing SDG investment solutions. Currently multiple solutions are available both in equity and fixed income.

Furthermore, Robeco contributes to the SDGs by integrating ESG factors in its decision-making process for investments and encourages companies to act in support of these goals by means of a constructive dialogue. The SDGs are continually considered during the engagement and voting activities. These therefore present the opportunity to emphasize the effect that engagement can have on society. Robeco's Active Ownership team would like new themes to always be directly linked to at least one of the goals. In 2019 we started engaging with companies for example on Palm Oil, directly linked to SDG 12 and 15, with a clear objective to improve RSPO certification and mitigate deforestation.

² Sustainable Development Goals.

ESG integration by Robeco

Sustainability can bring about changes in markets, countries and companies in the long term. And since changes affect future performance, ESG factors can in our view add value to our investment process. We therefore look at these factors in the same way as we consider a company's financial position or market momentum. We have research available from leading sustainability experts, including our sister company RobecoSAM. For its analysis, this company makes use of the comprehensive Corporate Sustainability Assessment (CSA), which takes into account general and sector-specific sustainability criteria. The investment analysis focuses on the most material ESG factors and the connection with the financial performance of a company. We can then focus on the most relevant information in performing our investment-analysis and can reach enhanced investment decisions. Besides integrating ESG, Active Ownership and exclusions into all of our investment processes, in 2019 we continued developing new sustainable investment funds with specific sustainable goals and criteria.

Exclusion

Robeco pursues an exclusion policy for companies that are involved in the production of or trade in controversial weapons such as cluster munition and anti-personnel mines, for tobacco companies and for companies that seriously and habitually violate either the United Nations Global Compact (UNGC) or OECD Guidelines for Multinational Enterprises. Exclusion is the last resort for this last category, which should only be applied after a failed dialogue with the company regarding improvement of its poor ESG practices. Robeco evaluates the practices of excluded companies at least once a year and can at any time decide to include a company in its investment universe again if that company can demonstrate that the desired improvements have been made and the violation of the Global Compact or OECD Guidelines no longer exists. Robeco publishes its exclusion policy and the list of exclusions on its website. In 2019 Robeco developed a palm oil policy. Robeco considers the production of palm oil a process with significant environmental and social risks, leading to breaches of the UN Global Compact when this product is not produced sustainably. Listed companies that have less than 20% of their plantations certified to sustainability standards are excluded from fund investments. Other palm oil producing companies are part of an engagement program where Robeco requires them to make progress towards full RSPO certification and addresses potential controversies and breaches of the UN Global compact.

Report by the manager (continued)

Sustainable investing (continued)

Active ownership

Constructive and effective activities under active ownership encourage companies to improve their management of risks and opportunities in the field of ESG. This in turn establishes a better competitive position and improved profitability and moreover has a positive impact on the community. Active ownership involves voting and engagement. Robeco exercises its voting rights for the shares in its investment funds all over the world. In addition, Robeco enters into an active dialogue with the companies in which it invests on questions concerning the environment, society and corporate governance. In 2019, our activities towards achieving active ownership were again awarded the highest score (A+) under the Principles for Responsible Investment (PRI). Robeco has Active Ownership specialists in both Rotterdam and Hong Kong. In 2018 Robeco engaged with over 200 companies on different issues ranging from corporate governance to data privacy to climate change. The primary focus of this engagement is to address strategic ESG issues that might affect value creation in the long term.

Voting

In 1998, Robeco started voting for its investment funds and on behalf of its institutional clients. The votes are cast by specialized voting analysts in the Active Ownership team. We attend several shareholder meetings ourselves, but in most cases we cast our votes electronically. Our voting activities are published shortly after the shareholders' meetings on our website, in line with best practice regarding voting transparency.

Our extensive voting policy is based on 20 years of experience and insight, and we anticipate the specific policy requests of our mandates if necessary. We vote at all meetings where this is possible. In practice, we only refrain from voting in the event of share blocking. In such cases, we assess the importance of the meeting and the influence of our positions on the voting.

Our voting policy and our analysis are based on the internationally accepted principles of the International Corporate Governance Network (ICGN) and on local directives. These principles constitute an extensive framework for assessing the corporate governance practices of companies. They also provide sufficient latitude for companies to be assessed on the basis of local standards, national legislation and codes of conduct for corporate governance. In our assessment we take into account company-specific circumstances.

Important decisions are taken in close consultation with the portfolio managers and the analysts in Robeco's investment teams and with our engagement specialists. The information we receive during shareholders' meetings is taken into account in our engagement activities and in the investment process followed by the Robeco funds.

For Robeco Umbrella Fund I N.V., we voted at 1,110 shareholder meetings. At 621 (56%) of 1,110 meetings, we cast at least one vote not in line with the management's recommendation.

Engagement

Since as early as 2005, we have encouraged management board members from the companies in which we invest to practice good corporate governance and to strive to achieve an environmentally and socially friendly policy. The aim of our engagement is to increase shareholder value in the long term and to achieve a positive impact on society. For Robeco, engagement and voting are important elements for achieving a successful integrated strategy for Sustainable investing that will lead to enhanced investment decisions and can improve the risk/return profile of our portfolios.

For our engagement activities we use a focused approach in which we enter into a constructive dialogue with a relevant selection of companies in which we invest. This dialogue deals with ESG factors such as quality of management, human rights and management of environmental risks. We differentiate between two types of engagement: the proactive Value Engagement approach and the Enhanced Engagement approach following a violation of the principles of the UN Global Compact and OECD Guidelines for Multinational Enterprises.

Our Value Engagement activities focus on a small number of sustainability themes with the greatest potential for value creation for the companies in which we invest. We select these themes on the basis of financial materiality by carrying out a baseline measurement and formulating engagement profiles for the companies we enter into a dialogue with. We select new engagement themes in close consultation with engagement specialists, portfolio managers and analysts, who work together closely throughout the dialogue. We give priority to companies in Robeco's portfolios with the greatest exposure to the selected engagement theme.

Our Enhanced Engagement program focuses on companies whose actions conflict seriously and systematically with the principles of the United Nations Global Compact (UNGC) in the field of human rights, labor, the environment and anti-corruption and OECD Guidelines for Multinational Enterprises. With this program we try to exert an influence on these companies to persuade them to act in accordance with the UNGC principles and OECD Guidelines. Our engagement normally lasts three years, during which time we hold regular meetings and conference calls with representatives from the company and monitor progress made on the engagement objectives.

If an Enhanced Engagement dialogue does not lead to the desired result, Robeco can exclude this company from Robeco's investment universe. The Enhanced Engagement process is a formal part of Robeco's exclusion policy.

Report by the manager (continued)

Sustainable investing (continued)

Engagement (continued)

For Robeco Umbrella Fund I N.V., we entered into a dialogue with 123 companies, involving 111 Value Engagements and 12 Enhanced Engagements.

Rotterdam, 30 August 2019

The Manager

Semi-annual figures

Balance sheet

		Robeco QI Global Multi-Factor Equities Fund		Robeco QI Global Developed Conservative Equities Fund		Robeco QI Global Developed Enhanced Index Equities Fund	
		30/06/2019	31/12/2018	30/06/2019	31/12/2018	30/06/2019	31/12/2018
Before profit appropriation	Notes	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000
ASSETS							
Investments							
Equities	1	1,876,691	1,600,316	332,341	301,201	986,616	356,332
Derivatives	2	555	–	12	–	–	–
Total investments		1,877,246	1,600,316	332,353	301,201	986,616	356,332
Accounts receivable							
Other receivables, prepayments and accrued income	3	20,474	18,992	1,787	2,486	28,655	1,487
Total accounts receivable		20,474	18,992	1,787	2,486	28,655	1,487
Other assets							
Cash and cash equivalents	4	37,385	29,270	5,117	7,940	4,021	1,898
LIABILITIES							
Investments							
Derivatives	2	–	1,543	–	58	2	108
Accounts payable							
Other liabilities, accruals and deferred income	5	12,280	7,562	467	2,268	22,576	512
Total accounts payable		12,280	7,562	467	2,268	22,576	512
Accounts receivable and other assets less accounts payable							
		45,579	40,700	6,437	8,158	10,100	2,873
Assets less liabilities							
		1,922,825	1,639,473	338,790	309,301	996,714	359,097
Composition of shareholders' equity							
Issued capital	6,7	144	137	29	29	83	34
Share-premium reserve	6	1,685,108	1,599,214	287,482	299,055	970,049	376,336
Other reserve	6	(10,427)	178,834	(1,757)	22,919	(35,101)	8,328
Undistributed earnings	6	248,000	(138,712)	53,036	(12,702)	61,683	(25,601)
Shareholders' equity		1,922,825	1,639,473	338,790	309,301	996,714	359,097

The numbers of the items in the financial statements refer to the numbers in the Notes.

Semi-annual figures (continued)

Balance sheet (continued)

		Combined	
		30/06/2019	31/12/2018
Before profit appropriation	Notes	EUR' 000	EUR' 000
ASSETS			
Investments			
Equities	1	3,195,648	2,257,849
Derivatives	2	567	—
Total investments		3,196,215	2,257,849
Accounts receivable			
Other receivables, prepayments and accrued income	3	50,916	22,965
Total accounts receivable		50,916	22,965
Other assets			
Cash and cash equivalents	4	46,523	39,108
LIABILITIES			
Investments			
Derivatives	2	2	1,709
Accounts payable			
Other liabilities, accruals and deferred income	5	35,323	10,342
Total accounts payable		35,323	10,342
Accounts receivable and other assets less accounts payable			
		62,116	51,731
Assets less liabilities		3,258,329	2,307,871
Composition of shareholders' equity			
Issued capital	6,7	256	200
Share-premium reserve	6	2,942,639	2,274,605
Other reserve	6	(47,285)	210,081
Undistributed earnings	6	362,719	(177,015)
Shareholders' equity		3,258,329	2,307,871

The numbers of the items in the financial statements refer to the numbers in the Notes.

Semi-annual figures (continued)

Profit and loss account

	Notes	Robeco QI Global Multi-Factor Equities Fund		Robeco QI Global Developed Conservative Equities Fund		Robeco QI Global Developed Enhanced Index Equities Fund	
		01/01/2019-30/06/2019	01/01/2018-30/06/2018	01/01/2019-30/06/2019	01/01/2018-30/06/2018	01/01/2019-30/06/2019	01/01/2018-30/06/2018
		EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Investment income	8	33,547	26,670	6,948	7,081	10,252	4,098
Unrealized gains	1, 2	298,819	160,728	50,560	19,485	74,372	25,683
Unrealized losses	1, 2	(73,441)	(159,417)	(4,192)	(31,091)	(20,005)	(17,842)
Realized gains	1, 2	54,184	65,884	7,247	13,594	15,489	5,164
Realized losses	1, 2	(61,781)	(38,009)	(6,770)	(10,756)	(18,416)	(5,865)
Receipts on surcharges and discounts on issuance and repurchase of own shares		325	296	63	74	932	53
Total operating income		251,653	56,152	53,856	(1,613)	62,624	11,291
Costs							
Management fee	9	2,488	2,367	604	617	915	426
Service fee	9	1,048	981	197	211	–	–
Other costs	11	117	158	19	32	26	–
Total operating expenses		3,653	3,506	820	860	941	426
Net result		248,000	52,646	53,036	(2,473)	61,683	10,865

The numbers of the items in the financial statements refer to the numbers in the Notes.

	Notes	Combined	
		01/01/2019-30/06/2019	01/01/2018-30/06/2018
		EUR' 000	EUR' 000
Investment income	8	50,747	37,849
Unrealized gains	1, 2	423,751	205,896
Unrealized losses	1, 2	(97,638)	(208,350)
Realized gains	1, 2	76,920	84,642
Realized losses	1, 2	(86,967)	(54,630)
Receipts on surcharges and discounts on issuance and repurchase of own shares		1,320	423
Total operating income		368,133	65,830
Costs			
Management fee	9	4,007	3,410
Service fee	9	1,245	1,192
Other costs	11	162	190
Total operating expenses		5,414	4,792
Net result		362,719	61,038

The numbers of the items in the financial statements refer to the numbers in the Notes.

Semi-annual figures (continued)

Cash flow statement

		Robeco QI Global Multi-Factor Equities Fund		Robeco QI Global Developed Conservative Equities Fund		Robeco QI Global Developed Enhanced Index Equities Fund	
		01/01/2019-30/06/2019	01/01/2018-30/06/2018	01/01/2019-30/06/2019	01/01/2018-30/06/2018	01/01/2019-30/06/2019	01/01/2018-30/06/2018
	Notes	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Cash flow from investment activities		(35,815)	(149,586)	21,929	101,248	(555,005)	(8,211)
Cash flow from financing activities		43,779	141,336	(24,794)	(98,295)	556,681	5,933
Net cash flow		7,964	(8,250)	(2,865)	2,953	1,676	(2,278)
Currency and cash revaluation		151	283	42	(66)	447	14
Increase (+)/decrease (-) cash	4	8,115	(7,967)	(2,823)	2,887	2,123	(2,264)

The numbers of the items in the financial statements refer to the numbers in the Notes.

		Combined	
		01/01/2019-30/06/2019	01/01/2018-30/06/2018
	Notes	EUR' 000	EUR' 000
Cash flow from investment activities		(568,891)	(56,549)
Cash flow from financing activities		575,666	48,974
Net cash flow		6,775	(7,575)
Currency and cash revaluation		640	231
Increase (+)/decrease (-) cash	4	7,415	(7,344)

The numbers of the items in the financial statements refer to the numbers in the Notes.

Notes

General

The semi-annual financial statements have been drawn up in conformity with Part 9, Book 2 of the Dutch Civil Code and the Wft. The fund's financial year is the same as the calendar year. The notes referring to fund shares concern ordinary shares outstanding.

The ordinary shares outstanding at the balance sheet date are divided between three sub-funds, each of which has one or more share classes. The open share classes are:

Robeco QI Global Multi-Factor Equities Fund

Robeco QI Global Multi-Factor Equities Fund - EUR G

Robeco QI Global Multi-Factor Equities Fund - EUR X

Robeco QI Global Developed Conservative Equities Fund

Robeco QI Global Developed Conservative Equities Fund - EUR G

Robeco QI Global Developed Conservative Equities Fund - EUR I

Robeco QI Global Developed Conservative Equities Fund - EUR X

Robeco QI Global Developed Enhanced Index Equities Fund

Robeco QI Global Developed Enhanced Index Equities Fund - EUR G

Robeco QI Global Developed Enhanced Index Equities Fund - EUR I

Accounting principles

General

The other principles for the valuation of assets, liabilities and determination of the result are unchanged and therefore are in accordance with the presentation in the most recent annual financial statements. Unless stated otherwise, items shown in the semi-annual report are carried at nominal value and expressed in thousands of euros.

Attribution to sub-funds and share classes

Each sub-fund is administered separately. The administration of each sub-fund is such that attribution of the results to the different share classes takes place on a daily basis and pro rata. Issues and repurchases of own shares are registered per share class.

Risks relating to financial instruments

Investment risk

The value of investments may fluctuate. Past performance is no guarantee of future results. The net asset value of the fund depends on developments in the financial markets and can therefore either rise or fall. Shareholders run the risk that their investments may end up being worth less than the amount invested, or even worth nothing. The general investment risk can also be characterized as market risk.

Market risk

Market risk can be divided into three types: price risk, currency risk and concentration risk. Market risks are contained using limits on quantitative risk measures such as volatility or value-at-risk. This means that the underlying risk types (price risk, currency risk and concentration risk) are also indirectly contained.

Price risk

The net asset value of the fund is sensitive to market movements. 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. The entire portfolio is exposed to price risk. The degree of price risk that the fund runs depends among other things on the risk profile of the fund's portfolio.

Currency risk

All or part of the securities portfolio of the fund may be invested in currencies, or financial instruments denominated in currencies other than the euro. As a result, fluctuations in exchange rates may have both a negative and a positive effect on the investment result of the fund. Currency risks may be hedged with currency forward transactions and currency options. Currency risks can be limited by applying relative or absolute currency concentration limits.

As at the balance sheet date, there were no positions in currency futures contracts.

The table below shows the gross and net exposure to the various currencies, including cash, receivables and debts.

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Currency risk (continued)

Further information on the currency policy is provided on page 9 for Robeco QI Global Multi-Factor Equities Fund, page 10 for Robeco QI Global Developed Conservative Equities Fund and page 10 for Robeco QI Global Developed Enhanced Index Equities Fund.

Robeco QI Global Multi-Factor Equities Fund				
	30/06/2019	30/06/2019	30/06/2019	31/12/2018
Currency exposure	Gross position	Net position	% of	% of
	EUR' 000	EUR' 000	net assets	net assets
AUD	59,237	59,237	3.08	2.81
BRL	11,301	11,301	0.59	0.51
CAD	87,400	87,400	4.55	4.05
CHF	34,599	34,599	1.80	1.50
CNY	23	23	0.00	–
CZK	977	977	0.05	0.06
DKK	15,114	15,114	0.79	0.55
EUR	156,499	156,499	8.14	8.28
GBP	90,408	90,408	4.70	4.11
HKD	94,384	94,384	4.91	5.79
HUF	2,945	2,945	0.15	0.17
IDR	2,489	2,489	0.13	0.11
ILS	10,856	10,856	0.56	0.58
JPY	145,104	145,104	7.55	7.80
KRW	21,212	21,212	1.10	2.04
MXN	1,174	1,174	0.06	0.33
MYR	9,952	9,952	0.52	0.92
NOK	19,973	19,973	1.04	0.83
NZD	7,950	7,950	0.41	0.23
PLN	3,473	3,473	0.18	0.28
RUB	8,535	8,535	0.44	–
SEK	17,623	17,623	0.92	0.81
SGD	12,374	12,374	0.64	0.48
THB	5,593	5,593	0.29	0.27
TRY	5,501	5,501	0.29	0.18
TWD	88,451	88,451	4.60	3.75
USD	1,000,056	1,000,056	52.01	53.04
ZAR	9,622	9,622	0.50	0.52
Total	1,922,825	1,922,825	100.00	100.00

Robeco QI Global Developed Conservative Equities Fund				
	30/06/2019	30/06/2019	30/06/2019	31/12/2018
Currency exposure	Gross position	Net position	% of	% of
	EUR' 000	EUR' 000	net assets	net assets
AUD	18,043	18,043	5.33	5.19
CAD	29,789	29,789	8.79	9.11
CHF	23,110	23,110	6.82	6.75
DKK	844	844	0.25	0.00
EUR	26,573	26,573	7.84	7.84
GBP	19,766	19,766	5.84	5.10
HKD	9,216	9,216	2.72	3.49
ILS	1,906	1,906	0.56	0.81
JPY	8,380	8,380	2.47	3.91
NOK	35	35	0.01	0.01
NZD	5,570	5,570	1.64	1.34
SEK	7,211	7,211	2.13	2.25
SGD	8,116	8,116	2.40	2.03
USD	180,231	180,231	53.20	52.17
Total	338,790	338,790	100.00	100.00

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Currency risk (continued)

	Robeco QI Global Developed Enhanced Index Equities Fund			
	30/06/2019	30/06/2019	30/06/2019	31/12/2018
Currency exposure	Gross position	Net position	% of	% of
	EUR' 000	EUR' 000	net assets	net assets
AUD	19,377	19,377	1.94	2.84
CAD	36,857	36,857	3.70	3.46
CHF	26,583	26,583	2.67	2.57
DKK	8,095	8,095	0.81	0.76
EUR	103,428	103,428	10.38	10.97
GBP	52,727	52,727	5.29	6.34
HKD	13,191	13,191	1.32	1.08
ILS	1,092	1,092	0.11	0.52
JPY	85,294	85,294	8.56	8.51
NOK	1,126	1,126	0.11	0.15
NZD	3,474	3,474	0.35	0.06
SEK	10,229	10,229	1.03	0.75
SGD	4,928	4,928	0.49	0.31
USD	630,313	630,313	63.24	61.68
Total	996,714	996,714	100.00	100.00

Concentration risk

Based on its investment policy, the fund may invest in financial instruments from issuing institutions that operate mainly within the same sector or region, or in the same market. In the case of concentrated investment portfolios, events within the sectors, regions or markets in which they invest have a more pronounced effect on the fund assets than in less concentrated investment portfolios. Concentration risks can be limited by applying relative or absolute country or sector concentration limits.

The portfolio includes positions in stock market index futures at balance sheet date. Stock market index futures can be used to increase or decrease the exposure to countries or regions, without buying individual shares.

The table below shows the exposure to stock markets through stocks and stock market index futures per country in amounts and as a percentage of the fund's total equity capital.

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Concentration risk (continued)

Concentration risk by country

	Robeco QI Global Multi-Factor Equities Fund				
	30/06/2019	30/06/2019	31/12/2018		
	Equities EUR' 000	Exposure to stock index futures EUR' 000	Total exposure EUR' 000	% of net assets	% of net assets
Australia ¹	58,853	–	58,853	3.06	2.80
Austria	3,210	–	3,210	0.17	0.17
Belgium	5,944	–	5,944	0.31	0.34
Bermuda	20,263	–	20,263	1.05	1.03
Brazil	18,435	–	18,435	0.96	0.82
Canada	88,983	–	88,983	4.63	4.03
Cayman Islands	25,028	–	25,028	1.30	1.32
China	47,267	–	47,267	2.46	2.81
Colombia	2,956	–	2,956	0.15	0.16
Czech Republic	975	–	975	0.05	0.06
Denmark	15,025	–	15,025	0.78	0.55
Finland	6,721	–	6,721	0.35	0.72
France	35,618	–	35,618	1.85	1.86
Germany	23,281	297 ²	23,578	1.23	1.07
Gibraltar	1,567	–	1,567	0.08	0.10
Guernsey	2,547	–	2,547	0.13	0.14
Hong Kong ¹	25,320	–	25,320	1.32	1.77
Hungary	2,817	–	2,817	0.15	0.17
India	2,610	–	2,610	0.14	0.30
Indonesia ¹	2,485	–	2,485	0.13	0.11
Ireland	21,836	–	21,836	1.14	1.06
Isle of Man	–	–	–	–	0.10
Israel	15,655	–	15,655	0.81	1.01
Italy	14,330	–	14,330	0.74	0.67
Japan ¹	144,216	–	144,216	7.50	7.79
Jersey	2,010	–	2,010	0.10	–
Luxembourg	1,864	–	1,864	0.10	0.23
Malaysia ¹	9,879	–	9,879	0.52	0.92
Mexico	1,173	–	1,173	0.06	0.32
Netherlands	20,414	–	20,414	1.06	0.75
New Zealand ¹	7,928	–	7,928	0.41	0.23
Norway	16,945	–	16,945	0.88	0.73
Panama	–	–	–	–	0.12
Poland	3,396	–	3,396	0.18	0.28
Portugal	1,449	–	1,449	0.08	0.25
Puerto Rico	2,107	–	2,107	0.11	0.09
Russia	55,327	–	55,327	2.88	1.38
Singapore ¹	12,352	–	12,352	0.64	0.46
South Africa	13,460	–	13,460	0.70	0.52
South Korea ¹	27,239	–	27,239	1.42	2.48
Spain	14,814	–	14,814	0.77	0.61
Supranational	5,016	–	5,016	0.26	0.28
Sweden	15,983	–	15,983	0.83	0.56
Switzerland	41,220	–	41,220	2.14	1.87
Taiwan ¹	80,404	–	80,404	4.18	3.38
Thailand ¹	5,592	–	5,592	0.29	0.26
Turkey	5,499	–	5,499	0.29	0.18
United Kingdom	97,912	–	97,912	5.09	4.39
United States of America	846,945	258 ²	847,203	44.06	45.94
Virgin Islands, British	1,821	–	1,821	0.09	0.32
Total	1,876,691	555	1,877,246	97.63	97.51

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Concentration risk (continued)

¹ These amounts include the fair value correction for markets that were open at the time the net asset value was calculated (1 July 2019). The prices known on 1 July 2019 at 6:00 am have been included in the valuation.

² Index futures that cover multiple countries are listed under the country where the futures are traded.

Concentration risk by country

	Robeco QI Global Developed Conservative Equities Fund				
	30/06/2019	30/06/2019	31/12/2018		
	Equities EUR' 000	Exposure to stock index futures EUR' 000	Total exposure EUR' 000	% of net assets	% of net assets
Australia ¹	17,818	–	17,818	5.26	5.12
Austria	843	–	843	0.25	0.28
Belgium	3,329	–	3,329	0.98	0.95
Bermuda	3,810	–	3,810	1.13	1.32
Canada	29,609	–	29,609	8.74	9.05
Denmark	836	–	836	0.25	–
Finland	3,468	–	3,468	1.02	0.97
France	2,995	–	2,995	0.88	0.81
Germany	2,782	6 ²	2,788	0.82	0.76
Guernsey	1,908	–	1,908	0.56	0.57
Hong Kong ¹	5,822	–	5,822	1.72	2.61
Ireland	3,875	–	3,875	1.14	1.03
Israel	1,905	–	1,905	0.56	0.81
Italy	4,521	–	4,521	1.34	1.18
Japan ¹	8,278	–	8,278	2.45	3.89
New Zealand ¹	5,562	–	5,562	1.64	1.33
Portugal	515	–	515	0.15	–
Singapore ¹	8,084	–	8,084	2.39	2.01
Spain	3,462	–	3,462	1.02	0.67
Supranational	2,695	–	2,695	0.80	0.86
Sweden	7,209	–	7,209	2.13	2.25
Switzerland	25,863	–	25,863	7.63	7.60
United Kingdom	19,519	–	19,519	5.76	5.08
United States of America	167,633	6 ²	167,639	49.48	48.21
Total	332,341	12	332,353	98.10	97.36

¹ These amounts include the fair value correction for markets that were open at the time the net asset value was calculated (1 July 2019). The prices known on 1 July 2019 at 6:00 am have been included in the valuation.

² Index futures that cover multiple countries are listed under the country where the futures are traded.

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Concentration risk (continued)

Concentration risk by country

	Robeco QI Global Developed Enhanced Index Equities Fund				
	30/06/2019	30/06/2019	31/12/2018		
	Equities EUR' 000	Exposure to stock index futures EUR' 000	Total exposure EUR' 000	% of net assets	% of net assets
Australia ¹	19,184	—	19,184	1.93	2.82
Austria	1,293	—	1,293	0.13	0.04
Belgium	2,250	—	2,250	0.23	0.23
Bermuda	7,291	—	7,291	0.73	0.43
Canada	37,403	—	37,403	3.75	3.48
Cayman Islands	3,499	—	3,499	0.35	0.41
Denmark	8,072	—	8,072	0.81	0.76
Finland	2,352	—	2,352	0.23	0.65
France	35,150	—	35,150	3.53	3.64
Germany	23,761	(2) ²	23,759	2.38	2.59
Hong Kong ¹	7,553	—	7,553	0.76	0.47
Ireland	20,462	—	20,462	2.05	1.93
Israel	4,667	—	4,667	0.47	0.66
Italy	8,548	—	8,548	0.86	0.49
Japan ¹	85,213	—	85,213	8.55	8.50
Jersey	3,182	—	3,182	0.32	0.36
Liberia	450	—	450	0.04	0.03
Luxembourg	—	—	—	—	0.02
Netherlands	17,522	—	17,522	1.76	1.98
New Zealand ¹	3,472	—	3,472	0.35	0.06
Norway	1,114	—	1,114	0.11	0.14
Panama	471	—	471	0.05	0.05
Portugal	263	—	263	0.03	0.03
Singapore ¹	4,115	—	4,115	0.41	0.31
Spain	12,230	—	12,230	1.23	1.25
Supranational	505	—	505	0.05	0.08
Sweden	9,737	—	9,737	0.98	0.67
Switzerland	27,460	—	27,460	2.75	2.55
United Kingdom	57,324	—	57,324	5.75	6.28
United States of America	582,073	—	582,073	58.40	58.29
Total	986,616	(2)	986,614	98.99	99.20

¹ These amounts include the fair value correction for markets that were open at the time the net asset value was calculated (1 July 2019). The prices known on 1 July 2019 at 6:00 am have been included in the valuation.

² Index futures that cover multiple countries are listed under the country where the futures are traded.

All outstanding futures have a remaining term of less than three months.

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Concentration risk (continued)

The sector concentrations are shown below.

Robeco QI Global Multi-Factor Equities Fund

Concentration risk by sector

	30/06/2019	31/12/2018
	% of net assets	% of net assets
Communication Services	6.72	6.47
Consumer Discretionary	13.11	12.95
Consumer Staples	6.39	5.46
Energy	6.22	6.07
Financials	18.22	18.49
Health Care	7.66	8.24
Industrials	10.22	10.58
Information Technology	13.92	13.94
Materials	7.55	7.75
Real Estate	3.83	3.09
Utilities	3.76	4.57
Other assets and liabilities	2.40	2.39
Total	100.00	100.00

Robeco QI Global Developed Conservative Equities Fund

Concentration risk by sector

	30/06/2019	31/12/2018
	% of net assets	% of net assets
Communication Services	10.79	10.92
Consumer Discretionary	11.87	10.98
Consumer Staples	9.67	8.12
Energy	0.58	1.12
Financials	20.57	20.53
Health Care	7.02	8.05
Industrials	10.54	10.60
Information Technology	7.12	9.05
Materials	—	0.26
Real Estate	11.71	10.72
Utilities	8.23	7.03
Other assets and liabilities	1.90	2.62
Total	100.00	100.00

Robeco QI Global Developed Enhanced Index Equities Fund

Concentration risk by sector

	30/06/2019	31/12/2018
	% of net assets	% of net assets
Communication Services	8.02	8.23
Consumer Discretionary	10.46	10.61
Consumer Staples	8.11	8.36
Energy	5.39	5.76
Financials	15.66	15.98
Health Care	12.93	13.41
Industrials	11.14	11.33
Information Technology	16.53	15.04
Materials	4.65	4.45
Real Estate	3.28	2.90
Utilities	2.82	3.16
Other assets and liabilities	1.01	0.77
Total	100.00	100.00

Notes (continued)

Risks relating to financial instruments (continued)

Counterparty risk

Counterparty risk is an unintentional form of risk that is a consequence of the investment policy. It occurs when a counterparty of the fund fails to fulfill its financial obligations arising from financial transactions with the fund. Counterparty risk is limited as far as possible by exercising an appropriate degree of caution in the selection of counterparties. In selecting counterparties, the assessments of independent rating bureaus are taken into account, as are other relevant indicators. Wherever it is customary in the market, the fund will demand and obtain collateral in order to mitigate counterparty risk. The figure that best represents the maximum credit risk is given in the table below.

Robeco QI Global Multi-Factor Equities Fund				
	30/06/2019		31/12/2018	
	EUR' 000	% of net assets	EUR' 000	% of net assets
Unrealized gain on derivatives	555	0.03	–	–
Accounts receivable	20,474	1.07	18,992	1.16
Cash and cash equivalents	37,385	1.94	29,270	1.78
Total	58,414	3.04	48,262	2.94

Robeco QI Global Developed Conservative Equities Fund				
	30/06/2019		31/12/2018	
	EUR' 000	% of net assets	EUR' 000	% of net assets
Unrealized gain on derivatives	12	0.00	–	–
Accounts receivable	1,787	0.53	2,486	0.80
Cash and cash equivalents	5,117	1.51	7,940	2.57
Total	6,916	2.04	10,426	3.37

Robeco QI Global Developed Enhanced Index Equities Fund				
	30/06/2019		31/12/2018	
	EUR' 000	% of net assets	EUR' 000	% of net assets
Accounts receivable	28,655	2.88	1,487	0.41
Cash and cash equivalents	4,021	0.40	1,898	0.53
Total	32,676	3.28	3,385	0.94

No account is taken of collateral received in the calculation of the total credit risk. Counterparty risk is contained by applying limits on the exposure per counterparty as a percentage of the fund assets. As of the balance sheet date there were no counterparties with an exposure of more than 5% of the fund's total assets.

Risk of lending financial instruments

In the case of securities-lending transactions, collateral is requested and obtained for those financial instruments that are lent. In the case of securities-lending transactions, the fund incurs a specific type of counterparty risk that the borrower cannot comply with the obligation to return the financial instruments on the agreed date or to furnish the requested collateral. The lending policy of the fund is designed to control these risks as much as possible. To mitigate specific counterparty risk, the fund receives collateral prior to lending the financial instruments.

The creditworthiness of counterparties in securities-lending transactions is assessed on the basis of how independent rating agencies regard their short-term creditworthiness and on the basis of their net assets. Guarantees given by parent companies are also taken into account.

The fund accepts collateral in the form of:

- government bonds with a minimum investment grade¹ credit rating;
- bonds of supranational bodies with a minimum investment grade¹ credit rating;
- stocks listed on the main indexes of stock markets in OECD countries;
- stocks listed on the main indexes of stock markets in non-OECD countries;
- cash.

¹ Credit rating designations BBB or above are considered investment grade.

Notes (continued)

Risks relating to financial instruments (continued)

Risk of lending financial instruments (continued)

In addition, concentration limits are applied to collateral to restrict concentration risks in the collateral and there are also liquidity criteria for containing the liquidity risks in the collateral. Finally, depending on the type of lending transaction and the type of collateral, collateral with a premium is requested relative to the value of the lending transaction. This limits the negative effects of price risks in the collateral.

The table below gives an overview of the positions lent out as a percentage of the portfolio (total of the instruments lent out) and relative to the fund's assets.

Positions lent out

	Robeco QI Global Multi-Factor Equities Fund			Robeco QI Global Multi-Factor Equities Fund		
	30/06/2019			31/12/2018		
Type of instrument	Amount in EUR' 000	% of portfolio	% of net assets	Amount in EUR' 000	% of portfolio	% of net assets
Shares lent out	86,239	4.60	4.48	67,206	4.19	4.10
Total	86,239	4.60	4.48	67,206	4.19	4.10

Positions lent out

	Robeco QI Global Developed Conservative Equities Fund			Robeco QI Global Developed Conservative Equities Fund		
	30/06/2019			31/12/2018		
Type of instrument	Amount in EUR' 000	% of portfolio	% of net assets	Amount in EUR' 000	% of portfolio	% of net assets
Shares lent out	10,049	3.02	2.97	4,961	1.64	1.60
Total	10,049	3.02	2.97	4,961	1.64	1.60

Positions lent out

	Robeco QI Global Developed Enhanced Index Equities Fund			Robeco QI Global Developed Enhanced Index Equities Fund		
	30/06/2019			31/12/2018		
Type of instrument	Amount in EUR' 000	% of portfolio	% of net assets	Amount in EUR' 000	% of portfolio	% of net assets
Shares lent out	–	–	–	2,964	0.83	0.83
Total	–	–	–	2,964	0.83	0.83

The following table gives an overview of the positions lent out and the collateral received per counterparty.

All outstanding lending transactions are transactions with an open-ended term. That means that there is no prior agreement as to how long the securities are lent out and when they may be reclaimed by the fund if required.

Counterparties

		Robeco QI Global Multi-Factor Equities Fund				
		30/06/2019		31/12/2018		
	Domicile of counterparty	Manner of settlement and clearing	Positions lent out EUR' 000	Collateral received EUR' 000	Positions lent out EUR' 000	Collateral received EUR' 000
BNP Paribas	France	Tripartite ¹	224	231	717	798
Citibank	United States	Tripartite ¹	21,549	22,734	8,446	9,038
Credit Suisse	Switzerland	Tripartite ¹	3,298	3,574	1,161	1,284
Deutsche Bank	Germany	Tripartite ¹	20,644	22,993	11,883	13,209
HSBC	Great Britain	Tripartite ¹	907	973	2,445	2,638
J.P. Morgan	United States	Tripartite ¹	15,323	16,403	23,299	25,887
Macquarie	Australia	Tripartite ¹	140	156	–	–
Merrill Lynch	United States	Tripartite ¹	2,933	3,085	1,323	1,466
Morgan Stanley	United States	Tripartite ¹	9,818	10,333	9,612	10,292
Société Générale	France	Tripartite ¹	–	–	490	545
UBS	Switzerland	Tripartite ¹	11,403	12,452	7,830	8,631
Total			86,239	92,934	67,206	73,788

Notes (continued)

Risks relating to financial instruments (continued)

Risk of lending financial instruments (continued)

Counterparties

		Robeco QI Global Developed Conservative Equities Fund				
		30/06/2019		31/12/2018		
	Domicile of counterparty	Manner of settlement and clearing	Positions lent out EUR' 000	Collateral received EUR' 000	Positions lent out EUR' 000	Collateral received EUR' 000
BNP Paribas	France	Tripartite ¹	12	13	–	–
Citibank	United States	Tripartite ¹	789	834	118	125
Credit Suisse	Switzerland	Tripartite ¹	–	–	676	752
Deutsche Bank	Germany	Tripartite ¹	2,665	2,947	204	227
HSBC	Great Britain	Tripartite ¹	251	265	1,246	1,321
J.P. Morgan	United States	Tripartite ¹	498	534	–	–
Macquarie	Australia	Tripartite ¹	531	590	–	–
Merrill Lynch	United States	Tripartite ¹	192	203	104	109
Morgan Stanley	United States	Tripartite ¹	4,167	4,354	2,378	2,503
Societe Generale	France	Tripartite ¹	488	541	–	–
UBS	Switzerland	Tripartite ¹	456	501	235	259
Total			10,049	10,782	4,961	5,296

Counterparties

		Robeco QI Global Developed Enhanced Index Equities Fund				
		30/06/2019		31/12/2018		
	Domicile of counterparty	Manner of settlement and clearing	Positions lent out EUR' 000	Collateral received EUR' 000	Positions lent out EUR' 000	Collateral received EUR' 000
Citibank	United States	Tripartite ¹	–	–	251	279
Deutsche Bank	Germany	Tripartite ¹	–	–	1,225	1,362
HSBC	Great Britain	Tripartite ¹	–	–	20	23
J.P. Morgan	United States	Tripartite ¹	–	–	840	933
Société Générale	France	Tripartite ¹	–	–	2	2
UBS	Switzerland	Tripartite ¹	–	–	626	687
Total			–	–	2,964	3,286

¹ Tripartite means that the collateral is in the custody of an independent third party.

This collateral is not included on the balance sheet. The table below contains a breakdown of collateral received according to type. All securities received have an open-ended term.

Notes (continued)

Risks relating to financial instruments (continued)

Risk of lending financial instruments (continued)

Collateral by type

Robeco QI Global Multi-Factor Equities Fund				
			30/06/2019	31/12/2018
	Currency	Rating of government bonds	Market value in EUR' 000	Market value in EUR' 000
American Depositary Receipts	USD		–	61
Cash	EUR		12,353	1,759
Cash	HKD		–	84
Cash	PLN		–	286
Cash	USD		2,102	–
Global Depositary Receipt	USD		–	389
Government bonds	EUR	Investment grade	13,040	–
Government bonds	GBP	Investment grade	11,208	–
Government bonds	USD	Investment grade	21,882	–
Real-estate funds listed in non-OECD countries	SGD		6	–
Real-estate funds listed in OECD countries	AUD		2	311
Real-estate funds listed in OECD countries	USD		407	–
Stocks listed in non-OECD countries	AUD		6	–
Stocks listed in non-OECD countries	GBP		1	–
Stocks listed in non-OECD countries	HKD		751	3,389
Stocks listed in non-OECD countries	MYR		–	744
Stocks listed in non-OECD countries	SGD		82	–
Stocks listed in non-OECD countries	TWD		–	13,931
Stocks listed in non-OECD countries	USD		260	455
Stocks listed in non-OECD countries	ZAR		–	3,636
Stocks listed in OECD countries	AUD		483	2,839
Stocks listed in OECD countries	CAD		42	9,347
Stocks listed in OECD countries	CHF		238	4,455
Stocks listed in OECD countries	DKK		232	1,294
Stocks listed in OECD countries	EUR		6,363	4,630
Stocks listed in OECD countries	GBP		3,223	13,861
Stocks listed in OECD countries	JPY		7,284	8,155
Stocks listed in OECD countries	KRW		–	3,366
Stocks listed in OECD countries	NOK		–	249
Stocks listed in OECD countries	SEK		417	545
Stocks listed in OECD countries	USD		12,552	2
Total			92,934	73,788

Notes (continued)

Risks relating to financial instruments (continued)

Risk of lending financial instruments (continued)

Collateral by type

			Robeco QI Global Developed Conservative Equities Fund	
			30/06/2019	31/12/2018
	Currency	Rating of government bonds	Market value in EUR' 000	Market value in EUR' 000
Cash	EUR		4,476	147
Government bonds	EUR	Investment grade	471	–
Government bonds	GBP	Investment grade	657	–
Government bonds	USD	Investment grade	1,211	–
Real-estate funds listed in non-OECD countries	HKD		–	752
Real-estate funds listed in non-OECD countries	SGD		1	–
Real-estate funds listed in OECD countries	AUD		6	–
Real-estate funds listed in OECD countries	USD		51	–
Stocks listed in non-OECD countries	AUD		2	–
Stocks listed in non-OECD countries	GBP		28	–
Stocks listed in non-OECD countries	HKD		63	277
Stocks listed in non-OECD countries	SGD		6	–
Stocks listed in non-OECD countries	USD		14	–
Stocks listed in OECD countries	AUD		165	–
Stocks listed in OECD countries	CAD		3	351
Stocks listed in OECD countries	CHF		5	2,426
Stocks listed in OECD countries	DKK		16	–
Stocks listed in OECD countries	EUR		477	–
Stocks listed in OECD countries	GBP		466	–
Stocks listed in OECD countries	JPY		1,235	–
Stocks listed in OECD countries	SEK		47	1,343
Stocks listed in OECD countries	USD		1,382	–
Total			10,782	5,296

Collateral by type

			Robeco QI Global Developed Enhanced Index Equities Fund	
			30/06/2019	31/12/2018
	Currency	Rating of government bonds	Market value in EUR' 000	Market value in EUR' 000
Stocks listed in OECD countries	AUD		–	415
Stocks listed in OECD countries	EUR		–	23
Stocks listed in OECD countries	GBP		–	1,751
Stocks listed in OECD countries	JPY		–	1,013
Stocks listed in OECD countries	USD		–	84
Total			–	3,286

J.P. Morgan has been appointed custodian of all collateral received. The securities are managed by RIAM and are held on separate accounts per counterparty. In line with the provisions in the prospectus, the collateral received has not been reinvested.

J.P. Morgan is the intermediary for all of the fund's securities-lending transactions. As compensation for its services, J.P. Morgan receives a fee of (A) 25% of the gross income on these securities-lending transactions for loans which generates a return of 0.5% or less and (B) 10% of the gross income from these securities-lending transactions for any loans which generate a return greater than 0.5%. An external agency periodically assesses whether the agreements between the fund and J.P. Morgan are still in line with the market. The fund's revenues and J.P. Morgan & RIAM's fee are included in the following table.

Notes (continued)

Risks relating to financial instruments (continued)

Risk of lending financial instruments (continued)

Income from securities lending

Robeco QI Global Multi-Factor Equities Fund						
	01/01/2019-30/06/2019			01/01/2018-30/06/2018		
	Gross revenues in EUR' 000	Fee paid to J.P. Morgan in EUR' 000	Net fund revenues in EUR' 000	Gross revenues in EUR' 000	Fee paid to RIAM in EUR' 000	Net fund revenues in EUR' 000
Shares lent out	158	26	132	–	–	–
Total	158	26	132	–	–	–

Income from securities lending

Robeco QI Global Developed Conservative Equities Fund						
	01/01/2019-30/06/2019			01/01/2018-30/06/2018		
	Gross revenues in EUR' 000	Fee paid to J.P. Morgan in EUR' 000	Net fund revenues in EUR' 000	Gross revenues in EUR' 000	Fee paid to RIAM in EUR' 000	Net fund revenues in EUR' 000
Shares lent out	14	3	11	–	–	–
Total	14	3	11	–	–	–

Income from securities lending

Robeco QI Global Developed Enhanced Index Equities Fund						
	01/01/2019-30/06/2019			01/01/2018-30/06/2018		
	Gross revenues in EUR' 000	Fee paid to J.P. Morgan in EUR' 000	Net fund revenues in EUR' 000	Gross revenues in EUR' 000	Fee paid to RIAM in EUR' 000	Net fund revenues in EUR' 000
Shares lent out	4	1	3	–	–	–
Total	4	1	3	–	–	–

Liquidity risk

Liquidity risk is an unintentional form of risk that is a consequence of the investment policy. Liquidity risk occurs when financial instruments cannot be sold in a timely fashion unless additional costs are incurred. Liquidity risk can be divided into two categories: exit risk and the liquidity risk of financial instruments.

Exit risk

Exit risks occur when the fund's value is negatively affected by the exit of one or more clients, with negative consequences for existing clients. The extent to which the value of the fund can be negatively affected depends on the liquidity of the financial instruments in the portfolio, and on the concentration of clients. An exit charge is made to cover the exit costs in order to prevent exits having a negative effect on the fund.

Liquidity risk of financial instruments

The actual buying and selling prices of financial instruments in which the fund invests partly depend upon the liquidity of the financial instruments in question. It is possible that a position taken on behalf of the fund cannot be quickly liquidated at a reasonable price due to a lack of liquidity in the market in terms of supply and demand.

To limit this risk, the fund invests almost entirely in financial instruments that can be traded daily, so the liquidity risk of financial instruments occurring under normal circumstances does not occur. Moreover, liquidity risks of financial instruments are contained using limits on the non-liquid portion of the securities portfolio.

Manager

Robeco Institutional Asset Management B.V. ("RIAM") is the fund manager. In this capacity, RIAM handles the asset management, administration, marketing and distribution of the fund. RIAM holds an AIFMD license as referred to in Section 2:65 Wft. In addition, RIAM is licensed as a manager of UCITS (2:69b Wft, the Dutch Financial Supervision Act), which includes managing individual assets and giving advice on financial instruments. RIAM is subject to supervision by the Dutch Authority for the Financial Markets (Stichting Autoriteit Financiële Markten, "AFM"). RIAM has listed the fund with AFM. RIAM is a 100% subsidiary of ORIX Corporation Europe N.V. via Robeco Holding B.V. ORIX Corporation Europe N.V. is a part of ORIX Corporation.

Notes (continued)

Risks relating to financial instruments (continued)

Custodian

The assets of the fund are held in custody by J.P. Morgan Bank Luxembourg S.A., Amsterdam Branch. J.P. Morgan Bank Luxembourg S.A., Amsterdam Branch is appointed as the custodian of the fund as referred to in Section 4:62n Wft. The custodian is responsible for supervising the fund insofar as required under and in accordance with the applicable legislation. The manager, the fund and J.P. Morgan Bank Luxembourg S.A., Amsterdam Branch have concluded a custody agreement.

Liability of the custodian

The custodian is liable to the fund and/or the shareholders for the loss of a financial instrument under the custody of the custodian or of a third party to which custody has been transferred. The custodian is not liable if it can demonstrate that the loss is a result of an external event over which it in all reasonableness had no control and of which the consequences were unavoidable, despite all efforts to ameliorate them. The custodian is also liable to the fund and/or the shareholders for all other losses they suffer because the custodian has not fulfilled its obligations as stated in this custodial agreement either deliberately or through negligence. Shareholders may make an indirect claim upon the liability of the custodian through the manager. If the manager refuses to entertain such a request, the shareholders are authorized to submit the claim for losses directly to the custodian.

Affiliated parties

The fund and the manager may utilize the services of and carry out transactions with parties affiliated to the fund, as defined in the BGfo, such as RIAM, Robeco Nederland B.V and ORIX Corporation. The services entail the execution of tasks that have been outsourced to these parties such as (1) securities lending, (2) hiring temporary staff and (3) issuance and repurchase of the fund's shares. Transactions that can be carried out with affiliated parties include the following: treasury management, derivatives transactions, lending of financial instruments, credit extension, purchase and sale of financial instruments on regulated markets or through multilateral trading facilities. All these services and transactions are executed at market rates.

Notes to the balance sheet

1. Equities

A breakdown of this portfolio is given under Schedule of Investments. A sub-division into regions and sectors is provided under the information on concentration risk under the information on Risks relating to financial instruments.

Transaction costs

Brokerage costs and exchange fees relating to investment transactions are discounted in the cost price or the sales value of the investment transactions. These costs and fees are charged to the result ensuing from changes in value. The quantifiable transaction costs are shown below.

	Robeco QI Global Multi-Factor Equities Fund		Robeco QI Global Developed Conservative Equities Fund	
	01/01/2019-30/06/2019	01/01/2018-30/06/2018	01/01/2019-30/06/2019	01/01/2018-30/06/2018
	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Equities	623	–	41	29
Futures	19	15	1	1

	Robeco QI Global Developed Enhanced Index Equities Fund	
	01/01/2019-30/06/2019	01/01/2018-30/06/2018
	EUR' 000	EUR' 000
Equities	453	50
Futures	5	3

RIAM wants to be certain that the selection of counterparties for equity transactions (brokers) occurs using procedures and criteria that ensure the best results for the fund (best execution).

No costs were paid by the sub-funds for research during the reporting period.

2. Derivatives

The presentation of derivatives on the balance sheet is based on the liabilities and receivables per contract.

Presentation of derivatives in the balance sheet

	Robeco QI Global Multi-Factor Equities Fund					
	Assets		Liabilities		Total	
	30/06/2019	31/12/2018	30/06/2019	31/12/2018	30/06/2019	31/12/2018
	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Financial Futures Contract	555	–	–	1,543	555	(1,543)
Book value (fair value) at closing date	555	–	–	1,543	555	(1,543)

Presentation of derivatives in the balance sheet

	Robeco QI Global Developed Conservative Equities Fund					
	Assets		Liabilities		Total	
	30/06/2019	31/12/2018	30/06/2019	31/12/2018	30/06/2019	31/12/2018
	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Financial Futures Contract	12	–	–	58	12	(58)
Book value (fair value) at closing date	12	–	–	58	12	(58)

Presentation of derivatives in the balance sheet

	Robeco QI Global Developed Enhanced Index Equities Fund					
	Assets		Liabilities		Total	
	30/06/2019	31/12/2018	30/06/2019	31/12/2018	30/06/2019	31/12/2018
	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Financial Futures Contract	–	–	2	108	(2)	(108)
Book value (fair value) at closing date	–	–	2	108	(2)	(108)

Notes to the balance sheet (continued)

2. Derivatives (continued)

Presentation of derivatives in the balance sheet

	Assets		Combined Liabilities		Total	
	30/06/2019	31/12/2018	30/06/2019	31/12/2018	30/06/2019	31/12/2018
	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Financial Futures Contract	567	–	2	1,709	565	(1,709)
Book value (fair value) at closing date	567	–	2	1,709	565	(1,709)

The breakdown according to region for futures is given under the information on concentration risk under the information on risks relating to financial instruments.

3. Other receivables, prepayments and accrued income

This concerns receivables from dividends declared and not yet received, recoverable tax deducted at source, receivables from securities transactions, receivables from issuance of own shares and suspense items.

4. Cash and cash equivalents

This concerns directly callable credit balances at banks and any money on call.

5. Other liabilities, accruals and deferred income

This concerns payables from securities transactions, costs due, payables due to repurchase of own shares, suspense items and management and service fees due.

Notes to the balance sheet (continued)

6. Shareholders' equity

Composition and movements in shareholders' equity

	Robeco QI Global Multi-Factor Equities Fund	
	01/01/2019- 30/06/2019	01/01/2018- 30/06/2018
	EUR' 000	EUR' 000
Issued capital Robeco QI Global Multi-Factor Equities Fund - EUR G		
Situation on opening date	17	19
Received on shares issued	2	1
Paid for shares repurchased	(2)	(1)
Situation on closing date	17	19
Issued capital Robeco QI Global Multi-Factor Equities Fund - EUR X		
Situation on opening date	120	102
Received on shares issued	22	18
Paid for shares repurchased	(15)	(4)
Situation on closing date	127	116
Share premium reserve - Robeco QI Global Multi-Factor Equities Fund - EUR G		
Situation on opening date	198,608	217,782
Received on shares issued	21,108	15,751
Paid for shares repurchased	(20,428)	(8,287)
Situation on closing date	199,288	225,246
Share premium reserve - Robeco QI Global Multi-Factor Equities Fund - EUR X		
Situation on opening date	1,400,606	1,173,440
Received on shares issued	285,990	224,934
Paid for shares repurchased	(200,776)	(52,466)
Situation on closing date	1,485,820	1,345,908
Other reserves		
Situation on opening date	178,834	103,052
Addition of result in previous financial year	(189,261)	75,782
Situation on closing date	(10,427)	178,834
Undistributed earnings		
Situation on opening date	(138,712)	114,729
Robeco QI Global Multi-Factor Equities Fund - EUR G - dividend paid	(6,106)	(4,549)
Robeco QI Global Multi-Factor Equities Fund - EUR X - dividend paid	(44,443)	(34,398)
Addition to other reserves	189,261	(75,782)
Net result for financial period	248,000	52,646
Situation on closing date	248,000	52,646
Situation on closing date	1,922,825	1,802,769

Notes to the balance sheet (continued)

6. Shareholders' equity (continued)

Composition and movements in shareholders' equity

	Robeco QI Global Developed Conservative Equities Fund	
	01/01/2019- 30/06/2019 EUR' 000	01/01/2018- 30/06/2018 EUR' 000
Issued capital Robeco QI Global Developed Conservative Equities Fund - EUR G		
Situation on opening date	11	9
Received on shares issued	1	1
Paid for shares repurchased	(1)	(1)
Situation on closing date	11	9
Issued capital Robeco QI Global Developed Conservative Equities Fund - EUR X		
Situation on opening date	18	25
Received on shares issued	2	1
Paid for shares repurchased	(2)	(8)
Situation on closing date	18	18
Share premium reserve - Robeco QI Global Developed Conservative Equities Fund - EUR G		
Situation on opening date	120,781	101,459
Received on shares issued	8,367	4,050
Paid for shares repurchased	(15,304)	(7,048)
Situation on closing date	113,844	98,461
Share premium reserve - Robeco QI Global Developed Conservative Equities Fund - EUR I		
Situation on opening date	250	6,038
Received on shares issued	172	152
Paid for shares repurchased	–	(5,940)
Situation on closing date	422	250
Share premium reserve - Robeco QI Global Developed Conservative Equities Fund - EUR X		
Situation on opening date	178,024	263,138
Received on shares issued	23,363	14,622
Paid for shares repurchased	(28,171)	(91,523)
Situation on closing date	173,216	186,237
Other reserves		
Situation on opening date	22,919	19,169
Addition of result in previous financial year	(24,676)	3,750
Situation on closing date	(1,757)	22,919
Undistributed earnings		
Situation on opening date	(12,702)	16,649
Robeco QI Global Developed Conservative Equities Fund - EUR G - dividend paid	(4,174)	(3,983)
Robeco QI Global Developed Conservative Equities Fund - EUR I - dividend paid	(22)	–
Robeco QI Global Developed Conservative Equities Fund - EUR X - dividend paid	(7,778)	(8,916)
Addition to other reserves	24,676	(3,750)
Net result for financial period	53,036	(2,473)
Situation on closing date	53,036	(2,473)
Situation on closing date	338,790	305,421

Notes to the balance sheet (continued)

6. Shareholders' equity (continued)

Composition and movements in shareholders' equity

	Robeco QI Global Developed Enhanced Index Equities Fund	
	01/01/2019- 30/06/2019 EUR' 000	01/01/2018- 30/06/2018 EUR' 000
Issued capital Robeco QI Global Developed Enhanced Index Equities Fund – EUR G		
Situation on opening date	31	20
Received on shares issued	63	3
Paid for shares repurchased	(14)	(1)
Situation on closing date	80	22
Issued capital Robeco QI Global Developed Enhanced Index Equities Fund - EUR I		
Situation on opening date	3	5
Paid for shares repurchased	–	(2)
Situation on closing date	3	3
Share premium reserve - Robeco QI Global Developed Enhanced Index Equities Fund - EUR G		
Situation on opening date	338,965	207,479
Received on shares issued	755,316	33,568
Paid for shares repurchased	(163,394)	(9,627)
Situation on closing date	930,887	231,420
Share premium reserve - Robeco QI Global Developed Enhanced Index Equities Fund - EUR I		
Situation on opening date	37,371	49,760
Received on shares issued	3,305	3,107
Paid for shares repurchased	(1,514)	(16,868)
Situation on closing date	39,162	35,999
Other reserves		
Situation on opening date	8,328	97
Addition of result in previous financial year	(43,429)	8,230
Situation on closing date	(35,101)	8,327
Undistributed earnings		
Situation on opening date	(25,601)	12,299
Robeco QI Global Developed Enhanced Index Equities Fund - EUR G - dividend paid	(16,731)	(3,886)
Robeco QI Global Developed Enhanced Index Equities Fund - EUR I - dividend paid	(1,097)	(183)
Addition to other reserves	43,429	(8,230)
Net result for financial period	61,683	10,865
Situation on closing date	61,683	10,865
Situation on closing date	996,714	286,636

Notes to the balance sheet (continued)

6. Shareholders' equity (continued)

Composition and movements in shareholders' equity

	01/01/2019- 30/06/2019 EUR' 000	Combined 01/01/2018- 30/06/2018 EUR' 000
Issued capital - EUR G shares		
Situation on opening date	59	48
Received on shares issued	66	5
Paid for shares repurchased	(17)	(3)
Situation on closing date	108	50
Issued capital - EUR I shares		
Situation on opening date	3	5
Paid for shares repurchased	–	(2)
Situation on closing date	3	3
Issued capital - EUR X shares		
Situation on opening date	138	127
Received on shares issued	24	19
Paid for shares repurchased	(17)	(12)
Situation on closing date	145	134
Share premium - EUR G shares		
Situation on opening date	658,354	526,720
Received on shares issued	784,791	53,369
Paid for shares repurchased	(199,126)	(24,962)
Situation on closing date	1,244,019	555,127
Share premium reserve - EUR I shares		
Situation on opening date	37,621	55,798
Received on shares issued	3,477	3,259
Paid for shares repurchased	(1,514)	(22,808)
Situation on closing date	39,584	36,249
Share premium reserve - EUR X shares		
Situation on opening date	1,578,630	1,436,578
Received on shares issued	309,353	239,556
Paid for shares repurchased	(228,947)	(143,989)
Situation on closing date	1,659,036	1,532,145
Other reserves		
Situation on opening date	210,081	122,318
Addition of result in previous financial year	(257,366)	87,762
Situation on closing date	(47,285)	210,080
Undistributed earnings		
Situation on opening date	(177,015)	143,677
Dividend paid on EUR G shares	(27,011)	(12,418)
Dividend paid on EUR I shares	(1,119)	(183)
Dividend paid on EUR X shares	(52,221)	(43,314)
Addition to other reserves	257,366	(87,762)
Net result for financial year	362,719	(61,038)
Situation on closing date	362,719	(61,038)
Situation on closing date	3,258,329	2,394,826

Notes to the balance sheet (continued)

6. Shareholders' equity (continued)

The authorized share capital of EUR 600 thousand is divided into 59,999,999 ordinary shares and 10 priority shares with a nominal value of EUR 0.01 each. The priority shares have already been issued. The ordinary shares are divided across the various sub-funds and share classes. Fees are not included in the share premium reserve.

Special controlling rights under the Articles of Association

The 10 priority shares in the company's share capital are held by Robeco Holding B.V. According to the company's Articles of Association, the rights and privileges of the priority shares include the appointment of managing directors and the amendment to the Articles of Association. The Management Board of Robeco Holding B.V. determines how the voting rights are exercised:

Gilbert O.J.M. Van Hassel
Karin van Baardwijk
Peter J.J. Ferket
Mark C.W. den Hollander

7. Assets, shares outstanding and net asset value per share

	30/06/2019	30/06/2018	30/06/2017
Robeco QI Global Multi-Factor Equities Fund - EUR G			
Fund assets in EUR' 000	231,441	256,852	202,958
Situation of number of shares issued at opening date	1,737,206	1,875,595	1,482,561
Shares issued in financial period	158,170	118,184	208,097
Shares repurchased in financial period	(151,538)	(63,026)	(55,699)
Number of shares outstanding	1,743,838	1,930,753	1,634,959
Net asset value per share in EUR	132.72	133.03	124.14
Dividend paid per share during the financial period	3.60	2.40	2.40
Robeco QI Global Multi-Factor Equities Fund - EUR X			
Fund assets in EUR' 000	1,691,384	1,545,917	1,162,752
Situation of number of shares issued at opening date	11,963,619	10,250,985	7,588,196
Shares issued in financial period	2,159,411	1,691,185	1,931,903
Shares repurchased in financial period	(1,498,083)	(389,780)	(218,019)
Number of shares outstanding	12,624,947	11,552,390	9,302,080
Net asset value per share in EUR	133.97	133.82	125.00
Dividend paid per share during the financial period	3.60	3.00	2.20

Notes to the balance sheet (continued)

7. Assets, shares outstanding and net asset value per share (continued)

	30/06/2019	30/06/2018	30/06/2017
Robeco QI Global Developed Conservative Equities Fund – EUR G			
Fund assets in EUR' 000	123,416	96,639	11,015
Situation of number of shares issued at opening date	1,051,715	883,599	60,287
Shares issued in financial period	68,429	35,406	51,494
Shares repurchased in financial period	(124,258)	(62,410)	(15,252)
Number of shares outstanding	995,886	856,595	96,529
Net asset value per share in EUR	123.93	112.82	114.11
Dividend paid per share during the financial period	4.40	4.80	4.80
Robeco QI Global Developed Conservative Equities Fund - EUR I			
Fund assets in EUR' 000	627	403	–
Situation of number of shares issued at opening date	2,449	37,483	–
Shares issued in financial period	1,033	944	–
Shares repurchased in financial period	–	(35,978)	–
Number of shares outstanding	3,482	2,449	–
Net asset value per share in EUR	180.09	164.43	–
Dividend paid per share during the financial period	6.40	–	–
Robeco QI Global Developed Conservative Equities Fund – EUR X			
Fund assets in EUR' 000	214,747	208,379	317,157
Situation of number of shares issued at opening date	1,761,607	2,507,411	2,693,771
Shares issued in financial period	190,238	126,889	364,980
Shares repurchased in financial period	(234,546)	(802,362)	(292,175)
Number of shares outstanding	1,717,299	1,831,938	2,766,576
Net asset value per share in EUR	125.05	113.75	114.64
Dividend paid per share during the financial period	4.60	4.80	4.80
	30/06/2019	30/06/2018	30/06/2017
Robeco QI Global Developed Enhanced Index Equities Fund - EUR G			
Fund assets in EUR' 000	952,774	247,579	158,493
Situation of number of shares issued at opening date	3,106,124	1,961,113	82,449
Shares issued in financial period	6,250,537	299,359	1,582,970
Shares repurchased in financial period	(1,389,528)	(84,587)	(153,778)
Number of shares outstanding	7,967,133	2,175,885	1,511,641
Net asset value per share in EUR	119.59	113.78	104.85
Dividend paid per share during the financial period	2.40	1.80	–
Robeco QI Global Developed Enhanced Index Equities Fund - EUR I			
Fund assets in EUR' 000	43,940	39,057	–
Situation of number of shares issued at opening date	337,736	439,492	–
Shares issued in financial period	26,823	26,577	–
Shares repurchased in financial period	(12,180)	(139,883)	–
Number of shares outstanding	352,379	326,186	–
Net asset value per share in EUR	124.69	119.74	–
Dividend paid per share during the financial period	3.20	0.40	–

Notes to the profit and loss account

Income

8. Investment income

This concerns net dividends received and revenue from securities lending minus interest paid.

Costs

9. Management fee and service fee

The management fee and service fee are charged by the manager. The fees are calculated daily on the basis of the fund assets.

Management fee and service fee specified in the prospectus

	Robeco QI Global Multi-Factor Equities Fund - EUR G	Robeco QI Global Multi-Factor Equities Fund - EUR X
	%	%
Management fee	0.55	0.23
Service fee ¹	0.12	0.12

¹ For the share classes, the service fee is 0.12% per year on assets up to EUR 1 billion, 0.10% on assets above EUR 1 billion, and 0.08% on assets above EUR 5 billion.

Management fee and service fee specified in the prospectus

	Robeco QI Global Developed Conservative Equities Fund - EUR G	Robeco QI Global Developed Conservative Equities Fund - EUR I	Robeco QI Global Developed Conservative Equities Fund - EUR X
	%	%	%
Management fee	0.50	0.50	0.30
Service fee ¹	0.12	0.12	0.12

¹ For the share classes, the service fee is 0.12% per year on assets up to EUR 1 billion, 0.10% on assets above EUR 1 billion, and 0.08% on assets above EUR 5 billion.

Management fee and service fee specified in the prospectus

	Robeco QI Global Developed Enhanced Index Equities Fund - EUR G	Robeco QI Global Developed Enhanced Index Equities Fund - EUR I
	%	%
Management fee	0.30	0.30

The management fee cover all current costs resulting from the management and marketing of the fund. If the manager outsources operations to third parties, any costs associated with this will also be paid from the management fee. The management fee for the Robeco share class also include the costs related to registering shareholders in this share class.

The service fee paid to RIAM covers the administration costs, the costs of external advisers, regulators, costs relating to reports required by law, such as the annual and semi-annual reports, and the costs relating to the meetings of shareholders. The costs for the external auditor incurred by the fund are paid by RIAM from the service fee. The fund's result therefore does not include the costs for the external auditor.

10. Performance fee

Robeco Umbrella Fund I N.V. and its sub-funds are not subject to a performance fee.

Notes to the profit and loss account (continued)

Costs (continued)

11. Other costs

This concerns:

	Robeco QI Global Multi-Factor Equities Fund		Robeco QI Global Developed Conservative Equities Fund	
	01/01/2019-30/06/2019	01/01/2018-30/06/2018	01/01/2019-30/06/2019	01/01/2018-30/06/2018
	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Custody fee	74	57	11	16
Bank charges	–	3	–	–
Costs for fund agent	1	4	1	4
Depository fee	42	94	7	12
Total	117	158	19	32

	Robeco QI Global Developed Enhanced Index Equities Fund		Combined	
	01/01/2019-30/06/2019	01/01/2018-30/06/2018	01/01/2019-30/06/2019	01/01/2018-30/06/2018
	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Custody fee	15	–	100	73
Bank charges	–	–	–	3
Costs for fund agent	1	–	3	8
Depository fee	10	–	59	106
Total	26	–	162	190

12. Ongoing charges

	Robeco QI Global Multi-Factor Equities Fund - EUR G		Robeco QI Global Multi-Factor Equities Fund - EUR X	
	01/07/2018-30/06/2019	01/07/2017-30/06/2018	01/07/2018-30/06/2019	01/07/2017-30/06/2018
	%	%	%	%
Management fee	0.55	0.55	0.23	0.23
Service fee	0.12	0.12	0.12	0.12
Other cost	0.01	0.01	0.01	0.01
Proportion of income on securities lending payable	0.00	0.00	0.00	0.00
Total	0.68	0.68	0.36	0.36

	Robeco QI Global Developed Conservative Equities Fund - EUR G		Robeco QI Global Developed Conservative Equities Fund - EUR I	
	01/07/2018-30/06/2019	01/07/2017-30/06/2018	01/07/2018-30/06/2019	01/07/2017-30/06/2018
	%	%	%	%
Management fee	0.50	0.50	0.50	0.37
Service fee	0.12	0.12	0.12	0.09
Other cost	0.01	0.03	0.01	0.01
Proportion of income on securities lending payable	0.00	0.00	0.00	0.00
Total	0.63	0.65	0.63	0.47

Notes to the profit and loss account (continued)

Costs (continued)

12. Ongoing charges (continued)

	Robeco QI Global Developed Conservative Equities Fund - EUR X	
	01/07/2018- 30/06/2019	01/07/2017- 30/06/2018
	%	%
Management fee	0.30	0.30
Service fee	0.12	0.12
Other cost	0.01	0.01
Proportion of income on securities lending payable	0.00	0.00
Total	0.43	0.43

	Robeco QI Global Developed Enhanced Index Equities Fund - EUR G		Robeco QI Global Developed Enhanced Index Equities Fund - EUR I	
	01/07/2018- 30/06/2019	01/07/2017- 30/06/2018	01/07/2018- 30/06/2019	01/07/2017- 30/06/2018
	%	%	%	%
Management fee	0.30	0.30	0.30	0.22
Other cost	0.00	0.00	0.00	0.00
Proportion of income on securities lending payable	0.00	0.00	0.00	0.00
Total	0.30	0.30	0.30	0.22

The percentage of ongoing charges is based on the average net assets per share class. The average assets are calculated on a daily basis. The ongoing charges include all costs charged to the share classes in the reporting period, excluding the costs of transactions in financial instruments and interest charges. The ongoing charges do not include any payment of entry or exit costs charged by distributors.

The proportion of securities-lending income payable as defined in the Information on the Risks of lending Financial Instruments on page 28 is included separately in the ongoing charges.

13. Turnover rate

This rate shows the rate at which the fund's portfolio is turned over and is a measure of the incurred transaction costs resulting from the portfolio policy pursued and the ensuing investment transactions. The turnover rate is determined by expressing the amount of the turnover as a percentage of the average fund assets. The average fund assets are calculated on a daily basis. The amount of the turnover is determined by the sum of the purchases and sales of investments less the sum of issuance and repurchase of own shares. The sum of issues and repurchases of own shares is determined as the balance of all issues and repurchases in the fund.

Cash and money-market investments with an original life to maturity of less than one month are not taken into account in the calculation.

in %	2019	2018
Robeco QI Global Multi-Factor Equities Fund	48	62
Robeco QI Global Developed Conservative Equities Fund	18	14
Robeco QI Global Developed Enhanced Index Equities Fund	37	41

Notes to the profit and loss account (continued)

Costs (continued)

14. Transactions with affiliated parties

During the reporting period the fund paid RIAM the following amounts in management fee and service fee:

		Robeco QI Global Multi-Factor Equities Fund		Robeco QI Global Developed Conservative Equities Fund	
		01/01/2019-30/06/2019	01/01/2018-30/06/2018	01/01/2019-30/06/2019	01/01/2018-30/06/2018
		EUR' 000	EUR' 000	EUR' 000	EUR' 000
		Counterparty			
Management fee	RIAM	2,488	2,367	604	617
Service fee	RIAM	1,048	981	197	211

		Robeco QI Global Developed Enhanced Index Equities Fund	
		01/01/2019- 30/06/2019 EUR' 000	01/01/2018- 30/06/2018 EUR' 000
	Counterparty		
Management fee	RIAM	915	426

15. Fiscal status

The fund has the status of a fiscal investment institution. A detailed description of its fiscal status is included in the general information of the management report on page 4.

16. Register of Companies

The fund has its registered office in Rotterdam and is listed in the Trade Register of the Chamber of Commerce in Rotterdam, under number 63907879.

Currency table

Exchange rates

	30/06/2019	31/12/2018
	EUR = 1	EUR = 1
AUD	1.6228	1.6250
BRL	4.3646	4.4215
CAD	1.4881	1.5591
CHF	1.1103	1.1256
CNY	7.8216	7.8506
CZK	25.4440	25.7415
DKK	7.4637	7.4674
GBP	0.8948	0.9015
HKD	8.8969	8.9534
HUF	322.7750	321.5550
IDR	16,088.3969	16,648.6318
ILS	4.0616	4.3044
JPY	122.6943	126.2597
KRW	1,314.9154	1,275.8615
MXN	21.8782	22.4405
MYR	4.7061	4.7482
NOK	9.7095	9.9867
NZD	1.6955	1.7082
PLN	4.2468	4.3055
RUB	71.8298	79.5384
SEK	10.5660	10.2713
SGD	1.5407	1.5619
THB	34.9241	37.2307
TRY	6.5868	6.0255
TWD	35.3706	35.1462
USD	1.1388	1.1434
ZAR	16.0585	16.4335

Schedule of Investments

Robeco QI Global Multi-Factor Equities Fund

As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
AGL Energy Ltd.	AUD	130,149	1,605	0.08
ASX Ltd.	AUD	63,260	3,211	0.17
AusNet Services	AUD	566,875	655	0.03
Australia & New Zealand Banking Group Ltd.	AUD	135,801	2,361	0.12
BHP Group Ltd.	AUD	116,825	2,963	0.15
Brickworks Ltd.	AUD	77,239	775	0.04
BWP Trust, REIT	AUD	505,273	1,146	0.06
Caltex Australia Ltd.	AUD	34,155	521	0.03
CIMIC Group Ltd.	AUD	140,763	3,883	0.20
Coca-Cola Amatil Ltd.	AUD	587,593	3,701	0.19
Commonwealth Bank of Australia	AUD	19,907	1,015	0.05
Dexus, REIT	AUD	67,112	537	0.03
Fortescue Metals Group Ltd.	AUD	1,509,518	8,390	0.44
Genworth Mortgage Insurance Australia Ltd.	AUD	800,131	1,385	0.07
Goodman Group, REIT	AUD	266,972	2,473	0.13
Harvey Norman Holdings Ltd.	AUD	186,584	468	0.02
Mirvac Group, REIT	AUD	1,190,280	2,296	0.12
Rio Tinto Ltd.	AUD	55,645	3,558	0.19
Sandfire Resources NL	AUD	636,850	2,625	0.14
Shopping Centres Australasia Property Group, REIT	AUD	880,927	1,297	0.07
Sonic Healthcare Ltd.	AUD	85,495	1,428	0.07
South32 Ltd.	AUD	882,301	1,729	0.09
Spark Infrastructure Group	AUD	212,858	319	0.02
St Barbara Ltd.	AUD	591,628	1,072	0.06
Stockland, REIT	AUD	265,308	682	0.04
Suncorp Group Ltd.	AUD	136,713	1,135	0.06
Sydney Airport	AUD	314,317	1,557	0.08
Telstra Corp. Ltd.	AUD	348,545	827	0.04
Wesfarmers Ltd.	AUD	133,310	2,970	0.16
Woodside Petroleum Ltd.	AUD	89,611	2,008	0.10
			<u>58,592</u>	<u>3.05</u>
<i>Austria</i>				
Oesterreichische Post AG	EUR	27,637	817	0.04
Verbund AG	EUR	52,018	2,393	0.13
			<u>3,210</u>	<u>0.17</u>
<i>Belgium</i>				
Ageas	EUR	53,876	2,463	0.13
Colruyt SA	EUR	28,548	1,456	0.08
Elia System Operator SA/NV	EUR	7,320	474	0.02
Groupe Bruxelles Lambert SA	EUR	17,981	1,551	0.08
			<u>5,944</u>	<u>0.31</u>

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Bermuda</i>				
Assured Guaranty Ltd.	USD	195,438	7,222	0.38
CK Infrastructure Holdings Ltd.	HKD	138,000	988	0.05
Frontline Ltd.	NOK	137,059	977	0.05
Genpact Ltd.	USD	91,631	3,065	0.16
Hongkong Land Holdings Ltd.	USD	202,900	1,147	0.06
Kerry Properties Ltd.	HKD	695,000	2,562	0.13
Signet Jewelers Ltd.	USD	159,359	2,502	0.13
Third Point Reinsurance Ltd.	USD	198,612	1,800	0.09
			20,263	1.05
<i>Brazil</i>				
B3 SA - Brasil Bolsa Balcao	BRL	387,500	3,326	0.17
Banco Bradesco SA, ADR Preference	USD	402,281	3,469	0.18
Banco do Brasil SA	BRL	266,400	3,292	0.17
Banco Santander Brasil SA, ADR	USD	271,871	2,834	0.15
Engie Brasil Energia SA	BRL	316,925	3,156	0.16
Itau Unibanco Holding SA, ADR Preference	USD	110,098	911	0.05
JBS SA	BRL	297,600	1,447	0.08
			18,435	0.96
<i>Canada</i>				
ARC Resources Ltd.	CAD	131,966	568	0.03
ATS Automation Tooling Systems, Inc.	CAD	111,231	1,592	0.08
Bank of Montreal	CAD	41,880	2,784	0.14
BCE, Inc.	CAD	43,960	1,760	0.09
Canadian Apartment Properties REIT	CAD	85,807	2,789	0.14
Canadian Imperial Bank of Commerce	CAD	49,439	3,421	0.18
Canadian Solar, Inc.	USD	107,933	2,069	0.11
Capital Power Corp.	CAD	145,224	2,942	0.15
CGI, Inc.	CAD	51,368	3,475	0.18
CI Financial Corp.	CAD	347,835	4,988	0.26
Cogeco Communications, Inc.	CAD	23,611	1,494	0.08
Corus Entertainment, Inc. 'B'	CAD	659,215	2,720	0.14
Dream Global Real Estate Investment Trust	CAD	80,970	743	0.04
First Capital Realty, Inc., REIT	CAD	129,492	1,902	0.10
Genworth MI Canada, Inc.	CAD	258,853	7,208	0.37
Granite Real Estate Investment Trust	CAD	28,537	1,156	0.06
Great-West Lifeco, Inc.	CAD	52,562	1,065	0.06
IGM Financial, Inc.	CAD	20,803	523	0.03
Intact Financial Corp.	CAD	25,631	2,084	0.11
Loblaw Cos. Ltd.	CAD	43,600	1,965	0.10
Magna International, Inc.	CAD	45,126	1,976	0.10
Manulife Financial Corp.	CAD	202,177	3,234	0.17

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Canada (continued)</i>				
Methanex Corp.	CAD	51,067	2,040	0.11
National Bank of Canada	CAD	87,017	3,638	0.19
North West Co., Inc. (The)	CAD	25,660	515	0.03
Power Corp. of Canada	CAD	72,278	1,370	0.07
RioCan Real Estate Investment Trust	CAD	111,374	1,945	0.10
Rogers Communications, Inc. 'B'	CAD	110,078	5,185	0.27
Royal Bank of Canada	CAD	84,460	5,907	0.31
Teck Resources Ltd. 'B'	CAD	161,361	3,277	0.17
TFI International, Inc.	CAD	142,837	3,804	0.20
Thomson Reuters Corp.	CAD	74,301	4,218	0.22
Toronto-Dominion Bank (The)	CAD	89,968	4,626	0.24
			88,983	4.63
<i>Cayman Islands</i>				
Agile Group Holdings Ltd.	HKD	946,000	1,112	0.06
ANTA Sports Products Ltd.	HKD	281,000	1,695	0.09
Chailease Holding Co. Ltd.	TWD	2,180,100	7,920	0.41
China Conch Venture Holdings Ltd.	HKD	628,000	1,948	0.10
CK Asset Holdings Ltd.	HKD	449,000	3,086	0.16
Fabrinet	USD	58,428	2,548	0.13
Herbalife Nutrition Ltd.	USD	63,106	2,370	0.12
New Oriental Education & Technology Group, Inc., ADR	USD	6,614	561	0.03
WH Group Ltd., Reg. S	HKD	2,145,500	1,910	0.10
Yihai International Holding Ltd.	HKD	412,000	1,878	0.10
			25,028	1.30
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	11,696,000	4,299	0.22
Anhui Conch Cement Co. Ltd. 'H'	HKD	570,000	3,136	0.16
Bank of China Ltd. 'H'	HKD	6,931,000	2,571	0.13
Bank of Communications Co. Ltd. 'H'	HKD	6,436,000	4,290	0.22
China CITIC Bank Corp. Ltd. 'H'	HKD	5,340,000	2,671	0.14
China Construction Bank Corp. 'H'	HKD	6,631,000	5,016	0.26
China Galaxy Securities Co. Ltd. 'H'	HKD	2,197,500	1,144	0.06
China Huarong Asset Management Co. Ltd., Reg. S 'H'	HKD	14,087,000	2,153	0.11
China Minsheng Banking Corp. Ltd. 'H'	HKD	1,905,600	1,159	0.06
China Petroleum & Chemical Corp. 'H'	HKD	5,360,000	3,199	0.17
China Shenhua Energy Co. Ltd. 'H'	HKD	1,502,000	2,762	0.14
China Telecom Corp. Ltd. 'H'	HKD	2,820,000	1,246	0.07
Haitong Securities Co. Ltd. 'H'	HKD	2,625,600	2,585	0.14
Industrial & Commercial Bank of China Ltd. 'H'	HKD	9,021,000	5,779	0.30
Jiangsu Expressway Co. Ltd. 'H'	HKD	832,000	1,040	0.06
PetroChina Co. Ltd. 'H'	HKD	5,058,000	2,450	0.13

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
Sinopec Shanghai Petrochemical Co. Ltd. 'H'	HKD	5,072,000	1,767	0.09
			47,267	2.46
<i>Colombia</i>				
Ecopetrol SA, ADR	USD	184,056	2,956	0.15
			2,956	0.15
<i>Czech Republic</i>				
Moneta Money Bank A/S, Reg. S	CZK	323,868	975	0.05
			975	0.05
<i>Denmark</i>				
Coloplast A/S 'B'	DKK	9,783	972	0.05
Danske Bank A/S	DKK	160,301	2,228	0.12
H Lundbeck A/S	DKK	68,732	2,388	0.12
Novo Nordisk A/S 'B'	DKK	85,133	3,815	0.20
Pandora A/S	DKK	68,258	2,136	0.11
Tryg A/S	DKK	24,201	692	0.04
Vestas Wind Systems A/S	DKK	36,771	2,794	0.14
			15,025	0.78
<i>Finland</i>				
Elisa OYJ	EUR	36,196	1,553	0.08
Kemira OYJ	EUR	39,440	510	0.03
Nordea Bank Abp	SEK	256,558	1,637	0.08
Sampo OYJ 'A'	EUR	7,774	323	0.02
Stora Enso OYJ 'R'	EUR	68,126	704	0.04
UPM-Kymmene OYJ	EUR	85,311	1,994	0.10
			6,721	0.35
<i>France</i>				
BNP Paribas SA	EUR	37,881	1,582	0.08
Credit Agricole SA	EUR	164,689	1,737	0.09
Engie SA	EUR	201,520	2,688	0.14
Hermes International	EUR	5,655	3,586	0.19
Ingenico Group SA	EUR	19,685	1,531	0.08
Kering SA	EUR	6,991	3,636	0.19
Metropole Television SA	EUR	59,801	996	0.05
Nexity SA	EUR	1,872	71	–
Orange SA	EUR	25,128	348	0.02
Peugeot SA	EUR	137,679	2,984	0.15
Sartorius Stedim Biotech	EUR	27,264	3,782	0.20
SCOR SE	EUR	39,422	1,520	0.08

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>France (continued)</i>				
Societe Generale SA	EUR	112,343	2,496	0.13
Teleperformance	EUR	18,514	3,262	0.17
Ubisoft Entertainment SA	EUR	41,411	2,851	0.15
Vinci SA	EUR	28,294	2,548	0.13
			<u>35,618</u>	<u>1.85</u>
<i>Germany</i>				
adidas AG	EUR	15,440	4,192	0.22
Borussia Dortmund GmbH & Co. KGaA	EUR	217,564	1,800	0.09
Carl Zeiss Meditec AG	EUR	21,241	1,843	0.10
Covestro AG, Reg. S	EUR	56,752	2,537	0.13
Deutsche Lufthansa AG	EUR	124,997	1,884	0.10
Hannover Rueck SE	EUR	10,460	1,487	0.08
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	23,097	5,098	0.26
ProSiebenSat.1 Media SE	EUR	126,751	1,751	0.09
Puma SE	EUR	5,820	341	0.02
Telefonica Deutschland Holding AG	EUR	955,499	2,348	0.12
			<u>23,281</u>	<u>1.21</u>
<i>Gibraltar</i>				
888 Holdings plc	GBP	860,274	1,567	0.08
			<u>1,567</u>	<u>0.08</u>
<i>Guernsey</i>				
Amdocs Ltd.	USD	46,722	2,547	0.13
			<u>2,547</u>	<u>0.13</u>
<i>Hong Kong</i>				
China Everbright Ltd.	HKD	3,316,000	4,301	0.22
China Mobile Ltd.	HKD	125,500	1,004	0.05
CITIC Ltd.	HKD	2,172,000	2,749	0.14
CLP Holdings Ltd.	HKD	151,000	1,463	0.08
CNOOC Ltd.	HKD	1,602,000	2,406	0.13
Hang Seng Bank Ltd.	HKD	20,500	448	0.02
Lenovo Group Ltd.	HKD	4,410,000	2,999	0.16
Link REIT	HKD	322,000	3,474	0.18
PCCW Ltd.	HKD	5,401,000	2,738	0.14
Sino Land Co. Ltd.	HKD	837,260	1,233	0.07
Sino-Ocean Group Holding Ltd.	HKD	2,450,000	914	0.05
Swire Pacific Ltd. 'A'	HKD	147,500	1,591	0.08
			<u>25,320</u>	<u>1.32</u>

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Hungary</i>				
MOL Hungarian Oil & Gas plc	HUF	288,520	2,817	0.15
			<u>2,817</u>	<u>0.15</u>
<i>India</i>				
Dr Reddy's Laboratories Ltd., ADR	USD	79,323	2,610	0.14
			<u>2,610</u>	<u>0.14</u>
<i>Indonesia</i>				
Matahari Department Store Tbk. PT	IDR	137,000	29	–
Semen Indonesia Persero Tbk. PT	IDR	3,403,700	2,449	0.13
			<u>2,478</u>	<u>0.13</u>
<i>Ireland</i>				
Accenture plc 'A'	USD	32,130	5,213	0.27
Allergan plc	USD	29,008	4,265	0.22
Pentair plc	USD	78,711	2,571	0.14
Seagate Technology plc	USD	134,165	5,551	0.29
STERIS plc	USD	32,397	4,236	0.22
			<u>21,836</u>	<u>1.14</u>
<i>Israel</i>				
Bank Hapoalim BM	ILS	67,175	438	0.02
Bezeq The Israeli Telecommunication Corp. Ltd.	ILS	5,447,034	3,621	0.19
Check Point Software Technologies Ltd.	USD	26,456	2,686	0.14
CyberArk Software Ltd.	USD	10,229	1,148	0.06
Israel Chemicals Ltd.	ILS	552,303	2,541	0.13
Israel Discount Bank Ltd. 'A'	ILS	529,564	1,900	0.10
Nice Ltd.	ILS	19,412	2,318	0.12
Taro Pharmaceutical Industries Ltd.	USD	13,371	1,003	0.05
			<u>15,655</u>	<u>0.81</u>
<i>Italy</i>				
Enel SpA	EUR	431,563	2,650	0.14
Eni SpA	EUR	123,779	1,808	0.09
ERG SpA	EUR	58,682	1,056	0.05
Hera SpA	EUR	247,572	833	0.04
Poste Italiane SpA, Reg. S	EUR	422,352	3,911	0.20
Snam SpA	EUR	294,162	1,286	0.07
Terna Rete Elettrica Nazionale SpA	EUR	299,727	1,678	0.09
UnipolSai Assicurazioni SpA	EUR	490,469	1,108	0.06
			<u>14,330</u>	<u>0.74</u>

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan</i>				
Adastria Co. Ltd.	JPY	32,300	608	0.03
AGC, Inc.	JPY	44,800	1,360	0.07
Aozora Bank Ltd.	JPY	21,400	451	0.02
Astellas Pharma, Inc.	JPY	241,500	3,021	0.16
Bandai Namco Holdings, Inc.	JPY	72,800	3,103	0.16
Brother Industries Ltd.	JPY	140,100	2,324	0.12
Canon, Inc.	JPY	139,700	3,582	0.19
Chugai Pharmaceutical Co. Ltd.	JPY	49,900	2,863	0.15
Dai Nippon Printing Co. Ltd.	JPY	33,000	618	0.03
Daito Trust Construction Co. Ltd.	JPY	15,700	1,757	0.09
DCM Holdings Co. Ltd.	JPY	52,600	454	0.02
DMG Mori Co. Ltd.	JPY	150,000	2,109	0.11
Duskin Co. Ltd.	JPY	18,700	431	0.02
Gree, Inc.	JPY	86,000	351	0.02
GungHo Online Entertainment, Inc.	JPY	98,470	2,392	0.12
Honda Motor Co. Ltd.	JPY	16,200	368	0.02
Hoya Corp.	JPY	60,400	4,063	0.21
Jafco Co. Ltd.	JPY	57,500	1,849	0.10
Japan Airlines Co. Ltd.	JPY	60,000	1,684	0.09
Japan Airport Terminal Co. Ltd.	JPY	74,800	2,801	0.15
Japan Prime Realty Investment Corp., REIT	JPY	597	2,272	0.12
Japan Real Estate Investment Corp., REIT	JPY	505	2,700	0.14
Kajima Corp.	JPY	132,000	1,590	0.08
Kakaku.com, Inc.	JPY	328,600	5,571	0.29
Keio Corp.	JPY	27,100	1,566	0.08
Konami Holdings Corp.	JPY	13,700	564	0.03
Konica Minolta, Inc.	JPY	347,800	2,974	0.15
Mazda Motor Corp.	JPY	101,900	934	0.05
Mitsubishi Chemical Holdings Corp.	JPY	404,400	2,481	0.13
Mitsubishi Corp.	JPY	85,100	1,970	0.10
Mitsubishi Gas Chemical Co., Inc.	JPY	134,600	1,575	0.08
Mitsubishi Heavy Industries Ltd.	JPY	135,200	5,169	0.27
Mitsui & Co. Ltd.	JPY	164,000	2,344	0.12
Mixi, Inc.	JPY	149,700	2,637	0.14
Mizuho Financial Group, Inc.	JPY	1,373,400	1,747	0.09
NEC Corp.	JPY	95,500	3,300	0.17
Nikon Corp.	JPY	239,000	2,969	0.15
Nippon Building Fund, Inc., REIT	JPY	513	3,086	0.16
Nippon Steel Corp.	JPY	78,700	1,186	0.06
Nippon Suisan Kaisha Ltd.	JPY	470,400	2,561	0.13
Nippon Telegraph & Telephone Corp.	JPY	39,300	1,607	0.08
NTT DOCOMO, Inc.	JPY	431,500	8,836	0.46
Obayashi Corp.	JPY	333,200	2,881	0.15
Obic Co. Ltd.	JPY	17,700	1,760	0.09

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Oracle Corp. Japan	JPY	43,700	2,803	0.15
Osaka Gas Co. Ltd.	JPY	91,100	1,394	0.07
Resona Holdings, Inc.	JPY	516,200	1,887	0.10
Sankyo Co. Ltd.	JPY	69,900	2,222	0.12
Shionogi & Co. Ltd.	JPY	92,400	4,676	0.24
Sojitz Corp.	JPY	592,300	1,670	0.09
Sumitomo Chemical Co. Ltd.	JPY	412,000	1,679	0.09
Sumitomo Corp.	JPY	210,800	2,805	0.15
Sumitomo Dainippon Pharma Co. Ltd.	JPY	134,100	2,233	0.12
Sumitomo Mitsui Financial Group, Inc.	JPY	68,500	2,125	0.11
Sumitomo Mitsui Trust Holdings, Inc.	JPY	29,600	942	0.05
Sushiro Global Holdings Ltd.	JPY	31,000	1,625	0.08
Suzuken Co. Ltd.	JPY	56,100	2,890	0.15
TOKAI Holdings Corp.	JPY	102,400	760	0.04
Tokio Marine Holdings, Inc.	JPY	77,500	3,410	0.18
Tokyo Steel Manufacturing Co. Ltd.	JPY	232,800	1,544	0.08
Toppan Printing Co. Ltd.	JPY	40,000	533	0.03
Toshiba TEC Corp.	JPY	82,200	2,009	0.10
Toyo Seikan Group Holdings Ltd.	JPY	139,900	2,438	0.13
United Arrows Ltd.	JPY	17,600	483	0.03
ZOZO, Inc.	JPY	64,900	1,068	0.06
			<u>141,665</u>	<u>7.37</u>
<i>Jersey</i>				
Janus Henderson Group plc	USD	106,968	2,010	0.10
			<u>2,010</u>	<u>0.10</u>
<i>Luxembourg</i>				
Subsea 7 SA	NOK	176,292	1,864	0.10
			<u>1,864</u>	<u>0.10</u>
<i>Malaysia</i>				
AMMB Holdings Bhd.	MYR	1,891,200	1,700	0.09
Hong Leong Bank Bhd.	MYR	434,900	1,756	0.09
Malayan Banking Bhd.	MYR	1,614,701	3,047	0.16
Maxis Bhd.	MYR	799,100	945	0.05
Nestle Malaysia Bhd.	MYR	32,200	1,020	0.05
Petronas Chemicals Group Bhd.	MYR	768,600	1,372	0.07
			<u>9,840</u>	<u>0.51</u>
<i>Mexico</i>				
Grupo Aeroportuario del Pacifico SAB de CV 'B'	MXN	128,400	1,173	0.06
			<u>1,173</u>	<u>0.06</u>

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Netherlands</i>				
Aegon NV	EUR	653,495	2,861	0.15
Koninklijke Ahold Delhaize NV	EUR	132,274	2,616	0.14
LyondellBasell Industries NV 'A'	USD	62,268	4,710	0.24
Mylan NV	USD	124,247	2,077	0.11
NN Group NV	EUR	87,570	3,100	0.16
NXP Semiconductors NV	USD	17,737	1,520	0.08
Signify NV, Reg. S	EUR	135,774	3,530	0.18
			20,414	1.06
<i>New Zealand</i>				
Auckland International Airport Ltd.	NZD	194,914	1,132	0.06
Contact Energy Ltd.	NZD	216,944	1,024	0.05
Meridian Energy Ltd.	NZD	1,396,462	3,912	0.20
Spark New Zealand Ltd.	NZD	786,088	1,855	0.10
			7,923	0.41
<i>Norway</i>				
Aker BP ASA	NOK	120,559	3,037	0.16
Equinor ASA	NOK	107,918	1,872	0.10
Gjensidige Forsikring ASA	NOK	213,752	3,782	0.20
Norsk Hydro ASA	NOK	381,800	1,199	0.06
Orkla ASA	NOK	202,034	1,575	0.08
Telenor ASA	NOK	78,517	1,465	0.07
TGS NOPEC Geophysical Co. ASA	NOK	162,956	4,015	0.21
			16,945	0.88
<i>Poland</i>				
Grupa Lotos SA	PLN	27,167	542	0.03
Polski Koncern Naftowy ORLEN SA	PLN	20,608	437	0.02
Powszechny Zakład Ubezpieczeń SA	PLN	235,116	2,417	0.13
			3,396	0.18
<i>Portugal</i>				
NOS SGPS SA	EUR	170,053	983	0.05
REN - Redes Energeticas Nacionais SGPS SA	EUR	193,251	466	0.03
			1,449	0.08
<i>Puerto Rico</i>				
First BanCorp	USD	162,908	1,579	0.08
Popular, Inc.	USD	11,078	528	0.03
			2,107	0.11

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Russia</i>				
Alrosa PJSC	RUB	2,165,030	2,593	0.14
Gazprom PJSC, ADR	USD	1,451,709	9,339	0.49
LUKOIL PJSC, ADR	USD	168,683	12,505	0.65
MMC Norilsk Nickel PJSC, ADR	USD	456,520	9,104	0.47
Mobile TeleSystems PJSC	RUB	353,780	1,403	0.07
Novolipetsk Steel PJSC, Reg. S, GDR	USD	78,466	1,739	0.09
Severstal PJSC, Reg. S, GDR	USD	354,883	5,251	0.27
Surgutneftegas PJSC Preference	RUB	7,603,100	4,510	0.24
Tatneft PJSC, ADR	USD	137,065	8,883	0.46
			<u>55,327</u>	<u>2.88</u>
<i>Singapore</i>				
Ascendas Real Estate Investment Trust	SGD	852,528	1,726	0.09
Mapletree Industrial Trust, REIT	SGD	268,140	390	0.02
SATS Ltd.	SGD	657,600	2,228	0.11
Singapore Press Holdings Ltd.	SGD	427,500	677	0.03
StarHub Ltd.	SGD	516,100	516	0.03
Yangzijiang Shipbuilding Holdings Ltd.	SGD	6,705,000	6,658	0.35
			<u>12,195</u>	<u>0.63</u>
<i>South Africa</i>				
AngloGold Ashanti Ltd., ADR	USD	245,640	3,842	0.20
Kumba Iron Ore Ltd.	ZAR	288,430	8,969	0.47
Telkom SA SOC Ltd.	ZAR	113,015	649	0.03
			<u>13,460</u>	<u>0.70</u>
<i>South Korea</i>				
Daelim Industrial Co. Ltd.	KRW	21,579	1,887	0.10
GS Holdings Corp.	KRW	28,903	1,126	0.06
Kia Motors Corp.	KRW	114,602	3,835	0.20
Korea Zinc Co. Ltd.	KRW	3,816	1,382	0.07
LG Uplus Corp.	KRW	408,913	4,509	0.23
POSCO, ADR	USD	31,213	1,454	0.08
Samsung Electronics Co. Ltd.	KRW	145,798	5,211	0.27
SK Innovation Co. Ltd.	KRW	18,654	2,256	0.12
SK Telecom Co. Ltd., ADR	USD	212,797	4,625	0.24
Woori Financial Group, Inc.	KRW	90,720	969	0.05
			<u>27,254</u>	<u>1.42</u>
<i>Spain</i>				
ACS Actividades de Construcción y Servicios SA	EUR	77,106	2,707	0.14
ACS Actividades de Construcción y Servicios SA Rights 08/07/2019	EUR	77,106	106	0.01
Cia de Distribucion Integral Logista Holdings SA	EUR	32,706	651	0.03

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Spain (continued)</i>				
Endesa SA	EUR	132,349	2,992	0.16
Ferrovial SA	EUR	146,407	3,296	0.17
Industria de Diseno Textil SA	EUR	7,288	193	0.01
International Consolidated Airlines Group SA	EUR	716,424	3,809	0.20
Mediaset Espana Comunicacion SA	EUR	165,706	1,060	0.05
			<u>14,814</u>	<u>0.77</u>
<i>Supranational</i>				
HK Electric Investments & HK Electric Investments Ltd., Reg. S	HKD	1,536,000	1,381	0.07
HKT Trust & HKT Ltd.	HKD	2,608,000	3,635	0.19
			<u>5,016</u>	<u>0.26</u>
<i>Sweden</i>				
Axfood AB	SEK	162,154	2,820	0.15
Betsson AB	SEK	209,485	1,126	0.06
Hemfosa Fastigheter AB	SEK	348,169	2,892	0.15
ICA Gruppen AB	SEK	111,705	4,220	0.22
Lifco AB 'B'	SEK	25,204	1,227	0.06
Telefonaktiebolaget LM Ericsson 'B'	SEK	365,532	3,048	0.16
Vitrolife AB	SEK	37,949	650	0.03
			<u>15,983</u>	<u>0.83</u>
<i>Switzerland</i>				
Allreal Holding AG	CHF	8,112	1,228	0.06
Baloise Holding AG	CHF	7,332	1,141	0.06
Banque Cantonale Vaudoise	CHF	1,083	741	0.04
Chocoladefabriken Lindt & Spruengli AG	CHF	212	1,357	0.07
Garmin Ltd.	USD	85,782	6,011	0.31
Mobimo Holding AG	CHF	2,165	506	0.03
Partners Group Holding AG	CHF	4,326	2,988	0.15
Roche Holding AG	CHF	38,369	9,491	0.49
SGS SA	CHF	1,012	2,267	0.12
Swiss Life Holding AG	CHF	7,930	3,455	0.18
Swiss Prime Site AG	CHF	41,483	3,185	0.17
Swiss Re AG	CHF	53,011	4,738	0.25
Swisscom AG	CHF	5,612	2,477	0.13
Transocean Ltd.	CHF	117,586	659	0.03
Transocean Ltd.	USD	173,397	976	0.05
			<u>41,220</u>	<u>2.14</u>
<i>Taiwan</i>				
Asia Cement Corp.	TWD	3,037,000	4,083	0.21
Asustek Computer, Inc.	TWD	736,000	4,640	0.24

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Taiwan (continued)</i>				
AU Optronics Corp.	TWD	8,430,000	2,216	0.12
Chunghwa Telecom Co. Ltd.	TWD	999,000	3,192	0.17
Delta Electronics, Inc.	TWD	621,000	2,765	0.14
E.Sun Financial Holding Co. Ltd.	TWD	4,560,000	3,352	0.17
Far Eastern New Century Corp.	TWD	3,114,000	2,949	0.15
Far EasTone Telecommunications Co. Ltd.	TWD	1,164,000	2,577	0.13
Feng TAY Enterprise Co. Ltd.	TWD	437,000	2,990	0.16
First Financial Holding Co. Ltd.	TWD	5,481,795	3,534	0.18
Formosa Chemicals & Fibre Corp.	TWD	781,000	2,274	0.12
Foxconn Technology Co. Ltd.	TWD	893,670	1,594	0.08
Giant Manufacturing Co. Ltd.	TWD	306,000	2,102	0.11
Globalwafers Co. Ltd.	TWD	321,000	2,854	0.15
Hua Nan Financial Holdings Co. Ltd.	TWD	2,181,960	1,286	0.07
Innolux Corp.	TWD	14,576,000	3,021	0.16
Lite-On Technology Corp.	TWD	765,389	985	0.05
MediaTek, Inc.	TWD	205,000	1,820	0.10
Mega Financial Holding Co. Ltd.	TWD	6,561,000	5,732	0.30
Nan Ya Plastics Corp.	TWD	977,000	2,171	0.11
President Chain Store Corp.	TWD	349,000	2,965	0.15
Realtek Semiconductor Corp.	TWD	565,000	3,650	0.19
SinoPac Financial Holdings Co. Ltd.	TWD	9,563,660	3,529	0.18
Synnex Technology International Corp.	TWD	885,000	976	0.05
Taiwan Mobile Co. Ltd.	TWD	873,000	3,023	0.16
United Microelectronics Corp.	TWD	16,735,000	6,600	0.34
WPG Holdings Ltd.	TWD	1,432,440	1,634	0.09
			78,514	4.08
<i>Thailand</i>				
Bangkok Bank PCL	THB	110,600	630	0.03
PTT Exploration & Production PCL, NVDR	THB	253,700	981	0.05
PTT Global Chemical PCL, NVDR	THB	205,600	377	0.02
PTT PCL, NVDR	THB	2,555,000	3,566	0.19
			5,554	0.29
<i>Turkey</i>				
Eregli Demir ve Celik Fabrikalari TAS	TRY	1,201,231	1,435	0.08
Tupras Turkiye Petrol Rafinerileri A/S	TRY	80,094	1,398	0.07
Turkiye Is Bankasi A/S 'C'	TRY	2,902,231	2,666	0.14
			5,499	0.29
<i>United Kingdom</i>				
3i Group plc	GBP	82,693	1,029	0.05
Admiral Group plc	GBP	67,982	1,678	0.09

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom (continued)</i>				
Anglo American plc	GBP	159,783	4,008	0.21
Aon plc	USD	16,875	2,860	0.15
Ashmore Group plc	GBP	307,638	1,752	0.09
Atlassian Corp. plc 'A'	USD	31,552	3,625	0.19
Auto Trader Group plc, Reg. S	GBP	507,741	3,108	0.16
Barratt Developments plc	GBP	289,947	1,855	0.10
Bellway plc	GBP	35,082	1,092	0.06
Berkeley Group Holdings plc	GBP	132,672	5,532	0.29
BrightSphere Investment Group plc	USD	66,762	669	0.03
Burberry Group plc	GBP	140,074	2,915	0.15
Centrica plc	GBP	1,122,540	1,101	0.06
Compass Group plc	GBP	111,311	2,347	0.12
Direct Line Insurance Group plc	GBP	218,432	810	0.04
Dunelm Group plc	GBP	307,571	3,162	0.16
GlaxoSmithKline plc	GBP	147,336	2,596	0.14
Greene King plc	GBP	220,241	1,521	0.08
Greggs plc	GBP	165,839	4,259	0.22
InterContinental Hotels Group plc	GBP	32,059	1,853	0.10
International Personal Finance plc	GBP	163,374	219	0.01
John Laing Group plc, Reg. S	GBP	207,340	913	0.05
Legal & General Group plc	GBP	940,159	2,832	0.15
Marks & Spencer Group plc	GBP	1,082,286	2,549	0.13
Marshalls plc	GBP	48,968	373	0.02
Meggitt plc	GBP	493,499	2,890	0.15
Micro Focus International plc	GBP	109,392	2,523	0.13
Moneysupermarket.com Group plc	GBP	639,550	2,947	0.15
National Grid plc	GBP	114,345	1,068	0.06
Next plc	GBP	44,337	2,738	0.14
Paragon Banking Group plc	GBP	187,195	918	0.05
Pearson plc	GBP	480,883	4,404	0.23
Persimmon plc	GBP	147,466	3,291	0.17
QinetiQ Group plc	GBP	725,976	2,267	0.12
Rightmove plc	GBP	238,430	1,425	0.07
Rio Tinto plc	GBP	70,948	3,870	0.20
Royal Dutch Shell plc 'A'	EUR	98,690	2,833	0.15
Royal Mail plc	GBP	1,638,373	3,880	0.20
SSP Group plc	GBP	210,738	1,616	0.08
Vodafone Group plc	GBP	2,015,114	2,912	0.15
WH Smith plc	GBP	52,961	1,166	0.06
William Hill plc	GBP	654,434	1,130	0.06
Wm Morrison Supermarkets plc	GBP	611,138	1,376	0.07
			<u>97,912</u>	<u>5.09</u>

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America</i>				
3M Co.	USD	1,758	268	0.01
AbbVie, Inc.	USD	81,965	5,234	0.27
Abercrombie & Fitch Co. 'A'	USD	157,826	2,223	0.12
ACCO Brands Corp.	USD	263,931	1,824	0.09
Advance Auto Parts, Inc.	USD	20,917	2,831	0.15
Advanced Energy Industries, Inc.	USD	14,690	726	0.04
Aflac, Inc.	USD	229,976	11,069	0.58
Air Products & Chemicals, Inc.	USD	23,774	4,726	0.25
Allison Transmission Holdings, Inc.	USD	168,806	6,871	0.36
Allstate Corp. (The)	USD	69,923	6,244	0.32
Ally Financial, Inc.	USD	250,472	6,816	0.35
AMAG Pharmaceuticals, Inc.	USD	158,032	1,386	0.07
Ameren Corp.	USD	17,721	1,169	0.06
American Electric Power Co., Inc.	USD	30,625	2,367	0.12
American Express Co.	USD	70,026	7,590	0.39
American National Insurance Co.	USD	16,986	1,737	0.09
American Water Works Co., Inc.	USD	24,600	2,506	0.13
Ameriprise Financial, Inc.	USD	16,031	2,043	0.11
AMETEK, Inc.	USD	46,500	3,709	0.19
Amgen, Inc.	USD	25,461	4,120	0.21
ANSYS, Inc.	USD	10,481	1,885	0.10
Apple, Inc.	USD	19,137	3,326	0.17
Applied Materials, Inc.	USD	67,671	2,669	0.14
AptarGroup, Inc.	USD	31,649	3,456	0.18
Arch Coal, Inc. 'A'	USD	87,760	7,260	0.38
AT&T, Inc.	USD	359,011	10,564	0.55
Automatic Data Processing, Inc.	USD	27,382	3,975	0.21
AutoZone, Inc.	USD	10,476	10,114	0.53
AvalonBay Communities, Inc., REIT	USD	15,174	2,707	0.14
Baxter International, Inc.	USD	61,928	4,454	0.23
Bed Bath & Beyond, Inc.	USD	501,823	5,120	0.27
Benchmark Electronics, Inc.	USD	77,217	1,703	0.09
Best Buy Co., Inc.	USD	99,469	6,091	0.32
Biogen, Inc.	USD	12,047	2,474	0.13
Boeing Co. (The)	USD	9,191	2,938	0.15
Boston Beer Co., Inc. (The) 'A'	USD	15,126	5,018	0.26
Brady Corp. 'A'	USD	69,442	3,007	0.16
Brighthouse Financial, Inc.	USD	65,634	2,115	0.11
Bruker Corp.	USD	51,816	2,273	0.12
Buckle, Inc. (The)	USD	185,054	2,813	0.15
Cadence Design Systems, Inc.	USD	77,876	4,842	0.25
Capital One Financial Corp.	USD	10,312	822	0.04
Capitol Federal Financial, Inc.	USD	133,513	1,614	0.08
Cardinal Health, Inc.	USD	66,286	2,742	0.14

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
CBL & Associates Properties, Inc., REIT	USD	725,523	663	0.03
CDW Corp.	USD	36,636	3,571	0.19
CF Industries Holdings, Inc.	USD	78,110	3,204	0.17
CH Robinson Worldwide, Inc.	USD	9,817	727	0.04
Chesapeake Lodging Trust, REIT	USD	19,699	492	0.03
Chico's FAS, Inc.	USD	305,785	905	0.05
Chipotle Mexican Grill, Inc.	USD	5,321	3,424	0.18
Church & Dwight Co., Inc.	USD	50,954	3,269	0.17
Ciena Corp.	USD	80,194	2,896	0.15
Cincinnati Financial Corp.	USD	32,409	2,950	0.15
Cintas Corp.	USD	21,558	4,492	0.23
Cisco Systems, Inc.	USD	396,164	19,039	0.99
CIT Group, Inc.	USD	29,836	1,377	0.07
Citrix Systems, Inc.	USD	34,276	2,954	0.15
Clorox Co. (The)	USD	13,755	1,849	0.10
CMS Energy Corp.	USD	44,602	2,268	0.12
CNA Financial Corp.	USD	42,660	1,763	0.09
Coca-Cola Co. (The)	USD	112,358	5,024	0.26
Coca-Cola Consolidated, Inc.	USD	5,664	1,488	0.08
Colgate-Palmolive Co.	USD	58,602	3,688	0.19
Columbia Sportswear Co.	USD	22,393	1,970	0.10
ConocoPhillips	USD	59,328	3,178	0.17
Consolidated Edison, Inc.	USD	20,663	1,591	0.08
Core-Mark Holding Co., Inc.	USD	85,300	2,975	0.15
Corning, Inc.	USD	78,872	2,301	0.12
Costco Wholesale Corp.	USD	19,482	4,521	0.24
CSX Corp.	USD	55,165	3,748	0.19
Cummins, Inc.	USD	5,947	895	0.05
CVR Energy, Inc.	USD	69,555	3,053	0.16
Darden Restaurants, Inc.	USD	31,437	3,360	0.17
Delta Air Lines, Inc.	USD	52,310	2,607	0.14
DexCom, Inc.	USD	24,770	3,259	0.17
Discover Financial Services	USD	91,001	6,200	0.32
Discovery, Inc. 'A'	USD	96,014	2,588	0.13
Domino's Pizza, Inc.	USD	7,666	1,873	0.10
Domtar Corp.	USD	70,805	2,769	0.14
DTE Energy Co.	USD	4,487	504	0.03
Duke Energy Corp.	USD	32,343	2,506	0.13
eBay, Inc.	USD	25,909	899	0.05
Eli Lilly & Co.	USD	30,296	2,947	0.15
Emerson Electric Co.	USD	12,273	719	0.04
Entergy Corp.	USD	24,347	2,201	0.11
EPAM Systems, Inc.	USD	17,801	2,706	0.14
Estee Lauder Cos., Inc. (The) 'A'	USD	28,465	4,577	0.24

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
EW Scripps Co. (The) 'A'	USD	8,882	119	0.01
Expeditors International of Washington, Inc.	USD	13,352	889	0.05
F5 Networks, Inc.	USD	21,482	2,747	0.14
FleetCor Technologies, Inc.	USD	16,725	4,125	0.21
Foot Locker, Inc.	USD	10,175	375	0.02
Ford Motor Co.	USD	744,848	6,691	0.35
Fortinet, Inc.	USD	118,297	7,981	0.42
Franklin Resources, Inc.	USD	197,360	6,031	0.31
Freeport-McMoRan, Inc.	USD	275,519	2,809	0.15
GameStop Corp. 'A'	USD	133,454	641	0.03
Gaming and Leisure Properties, Inc., REIT	USD	75,107	2,571	0.13
Gannett Co., Inc.	USD	334,409	2,396	0.12
Gap, Inc. (The)	USD	120,479	1,901	0.10
Getty Realty Corp., REIT	USD	36,488	986	0.05
Gilead Sciences, Inc.	USD	112,101	6,650	0.35
Goodyear Tire & Rubber Co. (The)	USD	151,613	2,037	0.11
Graco, Inc.	USD	41,400	1,824	0.09
Graham Holdings Co. 'B'	USD	4,540	2,751	0.14
H&R Block, Inc.	USD	246,173	6,334	0.33
Harley-Davidson, Inc.	USD	80,651	2,538	0.13
Hartford Financial Services Group, Inc. (The)	USD	61,423	3,005	0.16
Hawaiian Electric Industries, Inc.	USD	106,135	4,059	0.21
HD Supply Holdings, Inc.	USD	80,490	2,847	0.15
HEICO Corp.	USD	25,688	3,018	0.16
Helmerich & Payne, Inc.	USD	30,554	1,358	0.07
Hershey Co. (The)	USD	32,276	3,799	0.20
HMS Holdings Corp.	USD	87,573	2,491	0.13
HollyFrontier Corp.	USD	71,853	2,920	0.15
Home Depot, Inc. (The)	USD	30,424	5,556	0.29
Houghton Mifflin Harcourt Co.	USD	133,030	673	0.04
HP, Inc.	USD	242,763	4,432	0.23
IDEXX Laboratories, Inc.	USD	12,783	3,091	0.16
Illinois Tool Works, Inc.	USD	6,491	860	0.04
Illumina, Inc.	USD	11,306	3,655	0.19
Inspirity, Inc.	USD	51,971	5,574	0.29
Intel Corp.	USD	18,061	759	0.04
International Business Machines Corp.	USD	20,309	2,459	0.13
Intuit, Inc.	USD	34,920	8,013	0.42
Jack Henry & Associates, Inc.	USD	6,281	739	0.04
JM Smucker Co. (The)	USD	27,024	2,733	0.14
Johnson & Johnson	USD	30,375	3,715	0.19
Juniper Networks, Inc.	USD	267,207	6,248	0.32
Keysight Technologies, Inc.	USD	35,487	2,799	0.15
Kimberly-Clark Corp.	USD	7,559	885	0.05

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Kohl's Corp.	USD	116,798	4,877	0.25
Kroger Co. (The)	USD	110,347	2,104	0.11
Lam Research Corp.	USD	20,179	3,328	0.17
Lancaster Colony Corp.	USD	16,786	2,190	0.11
Lear Corp.	USD	17,653	2,159	0.11
Legg Mason, Inc.	USD	98,671	3,317	0.17
Lennox International, Inc.	USD	13,326	3,218	0.17
LHC Group, Inc.	USD	24,357	2,558	0.13
Life Storage, Inc., REIT	USD	33,302	2,780	0.14
Lincoln National Corp.	USD	63,336	3,584	0.19
Lockheed Martin Corp.	USD	15,145	4,835	0.25
Lowe's Cos., Inc.	USD	22,497	1,993	0.10
Lululemon Athletica, Inc.	USD	50,037	7,918	0.41
Macy's, Inc.	USD	140,038	2,639	0.14
Manhattan Associates, Inc.	USD	67,116	4,086	0.21
ManpowerGroup, Inc.	USD	36,636	3,108	0.16
Marathon Oil Corp.	USD	166,973	2,083	0.11
Marathon Petroleum Corp.	USD	41,232	2,023	0.11
Marsh & McLennan Cos., Inc.	USD	35,931	3,147	0.16
Masco Corp.	USD	18,596	641	0.03
Maxim Integrated Products, Inc.	USD	57,543	3,023	0.16
McDonald's Corp.	USD	28,856	5,262	0.27
Medical Properties Trust, Inc., REIT	USD	172,833	2,647	0.14
Merck & Co., Inc.	USD	140,877	10,373	0.54
Mercury Systems, Inc.	USD	39,632	2,448	0.13
MetLife, Inc.	USD	84,763	3,697	0.19
Mettler-Toledo International, Inc.	USD	7,153	5,276	0.27
Micron Technology, Inc.	USD	102,313	3,467	0.18
Microsoft Corp.	USD	11,260	1,325	0.07
Molson Coors Brewing Co. 'B'	USD	38,570	1,897	0.10
Monster Beverage Corp.	USD	40,245	2,256	0.12
Motorola Solutions, Inc.	USD	18,165	2,660	0.14
MSCI, Inc.	USD	16,841	3,531	0.18
Navient Corp.	USD	406,806	4,876	0.25
Navigant Consulting, Inc.	USD	66,512	1,354	0.07
NetApp, Inc.	USD	104,994	5,689	0.30
New Media Investment Group, Inc.	USD	154,491	1,281	0.07
News Corp. 'A'	USD	95,852	1,135	0.06
NextEra Energy, Inc.	USD	12,626	2,271	0.12
Nordstrom, Inc.	USD	104,580	2,926	0.15
Norfolk Southern Corp.	USD	21,081	3,690	0.19
Northwest Bancshares, Inc.	USD	29,612	458	0.02
Northwest Natural Holding Co.	USD	19,369	1,182	0.06
NorthWestern Corp.	USD	61,686	3,908	0.20

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Nucor Corp.	USD	37,246	1,802	0.09
Occidental Petroleum Corp.	USD	46,025	2,032	0.11
OGE Energy Corp.	USD	126,745	4,737	0.25
Old Republic International Corp.	USD	97,714	1,920	0.10
Omniceil, Inc.	USD	20,300	1,534	0.08
Oracle Corp.	USD	24,809	1,241	0.06
Oritani Financial Corp.	USD	46,198	720	0.04
Outfront Media, Inc., REIT	USD	128,338	2,906	0.15
Packaging Corp. of America	USD	8,252	691	0.04
Peabody Energy Corp.	USD	95,389	2,019	0.10
PepsiCo, Inc.	USD	29,904	3,443	0.18
Perficient, Inc.	USD	70,804	2,134	0.11
Pfizer, Inc.	USD	176,678	6,721	0.35
Photronics, Inc.	USD	156,364	1,126	0.06
Piedmont Office Realty Trust, Inc., REIT 'A'	USD	37,612	658	0.03
Plains GP Holdings LP 'A'	USD	134,130	2,941	0.15
Procter & Gamble Co. (The)	USD	124,055	11,945	0.62
Progress Software Corp.	USD	43,503	1,666	0.09
Progressive Corp. (The)	USD	60,136	4,221	0.22
Prudential Financial, Inc.	USD	38,580	3,422	0.18
Public Service Enterprise Group, Inc.	USD	10,010	517	0.03
PulteGroup, Inc.	USD	15,971	443	0.02
Ralph Lauren Corp.	USD	53,333	5,320	0.28
Raytheon Co.	USD	3,199	488	0.03
Realogy Holdings Corp.	USD	349,224	2,220	0.12
Regions Financial Corp.	USD	186,927	2,452	0.13
Reliance Steel & Aluminum Co.	USD	23,033	1,914	0.10
Renewable Energy Group, Inc.	USD	131,148	1,826	0.09
Republic Services, Inc.	USD	48,838	3,716	0.19
Resolute Forest Products, Inc.	USD	203,353	1,286	0.07
Robert Half International, Inc.	USD	53,290	2,668	0.14
Rockwell Automation, Inc.	USD	5,199	748	0.04
Roper Technologies, Inc.	USD	9,893	3,182	0.17
Ross Stores, Inc.	USD	80,197	6,980	0.36
Safety Insurance Group, Inc.	USD	18,182	1,519	0.08
Sanderson Farms, Inc.	USD	21,978	2,636	0.14
Schnitzer Steel Industries, Inc. 'A'	USD	65,359	1,502	0.08
Sealed Air Corp.	USD	55,686	2,092	0.11
Skyworks Solutions, Inc.	USD	33,044	2,242	0.12
Southern Co. (The)	USD	48,461	2,352	0.12
SpartanNash Co.	USD	79,753	817	0.04
Spirit Realty Capital, Inc., REIT	USD	79,015	2,960	0.15
SPS Commerce, Inc.	USD	35,813	3,214	0.17
Starbucks Corp.	USD	109,083	8,030	0.42

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Steel Dynamics, Inc.	USD	54,078	1,434	0.07
Synchrony Financial	USD	99,859	3,040	0.16
Synopsys, Inc.	USD	26,354	2,978	0.15
Sysco Corp.	USD	104,495	6,489	0.34
T Rowe Price Group, Inc.	USD	17,902	1,725	0.09
Target Corp.	USD	194,321	14,779	0.77
Tech Data Corp.	USD	28,951	2,659	0.14
Teradata Corp.	USD	24,247	763	0.04
Teradyne, Inc.	USD	70,248	2,955	0.15
Texas Instruments, Inc.	USD	41,220	4,154	0.22
TiVo Corp.	USD	346,459	2,242	0.12
TJX Cos., Inc. (The)	USD	146,726	6,813	0.35
Tootsie Roll Industries, Inc.	USD	10,952	355	0.02
Torchmark Corp.	USD	37,698	2,961	0.15
Tractor Supply Co.	USD	37,796	3,611	0.19
Travelers Cos., Inc. (The)	USD	52,491	6,892	0.36
TripAdvisor, Inc.	USD	52,864	2,149	0.11
Tyson Foods, Inc. 'A'	USD	43,795	3,105	0.16
United Continental Holdings, Inc.	USD	40,265	3,096	0.16
United States Cellular Corp.	USD	65,099	2,554	0.13
UnitedHealth Group, Inc.	USD	4,346	931	0.05
Unum Group	USD	107,931	3,180	0.17
USANA Health Sciences, Inc.	USD	33,077	2,307	0.12
Valero Energy Corp.	USD	57,590	4,329	0.23
Varian Medical Systems, Inc.	USD	25,408	3,037	0.16
Veeva Systems, Inc. 'A'	USD	27,514	3,917	0.20
Veracyte, Inc.	USD	129,667	3,246	0.17
Verizon Communications, Inc.	USD	104,024	5,219	0.27
Verso Corp. 'A'	USD	53,465	894	0.05
Viacom, Inc. 'B'	USD	34,100	894	0.05
VMware, Inc. 'A'	USD	43,729	6,421	0.33
Voya Financial, Inc.	USD	23,819	1,157	0.06
Waddell & Reed Financial, Inc. 'A'	USD	89,061	1,304	0.07
Walgreens Boots Alliance, Inc.	USD	42,809	2,055	0.11
Walmart, Inc.	USD	86,592	8,401	0.44
Warrior Met Coal, Inc.	USD	129,620	2,973	0.15
Waste Management, Inc.	USD	42,368	4,292	0.22
Western Digital Corp.	USD	84,268	3,519	0.18
Western Union Co. (The)	USD	166,750	2,912	0.15
WW Grainger, Inc.	USD	12,117	2,854	0.15
Xcel Energy, Inc.	USD	36,105	1,886	0.10
Xerox Corp.	USD	134,899	4,195	0.22
Xilinx, Inc.	USD	30,725	3,182	0.17
Yum! Brands, Inc.	USD	34,454	3,348	0.17

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
			846,945	44.05
<i>Virgin Islands, British</i>				
Capri Holdings Ltd.	USD	59,788	1,821	0.09
			1,821	0.09
Total Equities			1,871,758	97.34
Total Transferable securities and money market instruments admitted to an official exchange listing			1,871,758	97.34
Total Investments			1,871,758	97.34
Fair Value Adjustment¹			4,933	0.26
Cash			37,385	1.94
Other Assets/(Liabilities)			8,749	0.46
Total Net Assets			1,922,825	100.00

¹ These amounts include the fair value correction for markets that were open at the time the net asset value was calculated (1 July 2019). The prices known on 1 July 2019 at 6:00 am have been included in the valuation.

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) EUR' 000	% of Net Assets
EURO STOXX 50 Index, 20/09/2019	435	EUR	297	0.02
S&P 500 Emini Index, 20/09/2019	182	USD	258	0.01
Total Unrealised Gain on Financial Futures Contracts - Assets			555	0.03
Net Unrealised Gain on Financial Futures Contracts - Assets			555	0.03

Schedule of Investments

Robeco QI Global Developed Conservative Equities Fund

As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
ASX Ltd.	AUD	61,410	3,117	0.92
Aurizon Holdings Ltd.	AUD	591,867	1,970	0.58
AusNet Services	AUD	301,629	349	0.10
Dexus, REIT	AUD	329,488	2,635	0.78
GPT Group (The), REIT	AUD	440,848	1,671	0.49
Mirvac Group, REIT	AUD	1,522,435	2,936	0.87
Shopping Centres Australasia Property Group, REIT	AUD	983,421	1,448	0.43
Stockland, REIT	AUD	216,556	557	0.17
Telstra Corp. Ltd.	AUD	739,934	1,755	0.52
Wesfarmers Ltd.	AUD	58,392	1,301	0.38
			<u>17,739</u>	<u>5.24</u>
<i>Austria</i>				
Oesterreichische Post AG	EUR	28,542	843	0.25
			<u>843</u>	<u>0.25</u>
<i>Belgium</i>				
Groupe Bruxelles Lambert SA	EUR	22,901	1,976	0.58
Proximus SADP	EUR	52,181	1,353	0.40
			<u>3,329</u>	<u>0.98</u>
<i>Bermuda</i>				
Assured Guaranty Ltd.	USD	42,002	1,552	0.46
NWS Holdings Ltd.	HKD	342,000	617	0.18
White Mountains Insurance Group Ltd.	USD	1,829	1,641	0.49
			<u>3,810</u>	<u>1.13</u>
<i>Canada</i>				
Bank of Montreal	CAD	42,552	2,829	0.83
BCE, Inc.	CAD	57,833	2,315	0.68
CGI, Inc.	CAD	9,649	653	0.19
CI Financial Corp.	CAD	13,133	188	0.06
Cogeco Communications, Inc.	CAD	22,129	1,400	0.41
Cominar Real Estate Investment Trust	CAD	98,932	832	0.25
First Capital Realty, Inc., REIT	CAD	129,254	1,899	0.56
Genworth MI Canada, Inc.	CAD	63,480	1,768	0.52
Granite Real Estate Investment Trust	CAD	25,795	1,045	0.31
Great-West Lifeco, Inc.	CAD	88,385	1,791	0.53
Intact Financial Corp.	CAD	7,849	638	0.19
National Bank of Canada	CAD	18,423	770	0.23
Power Corp. of Canada	CAD	43,144	818	0.24
RioCan Real Estate Investment Trust	CAD	72,719	1,270	0.37
Rogers Communications, Inc. 'B'	CAD	68,015	3,204	0.95

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Canada (continued)</i>				
Royal Bank of Canada	CAD	54,144	3,786	1.12
TFI International, Inc.	CAD	15,322	408	0.12
Toronto-Dominion Bank (The)	CAD	71,038	3,653	1.08
TransAlta Renewables, Inc.	CAD	36,779	342	0.10
			<u>29,609</u>	<u>8.74</u>
<i>Denmark</i>				
Tryg A/S	DKK	29,238	836	0.25
			<u>836</u>	<u>0.25</u>
<i>Finland</i>				
Elisa OYJ	EUR	55,244	2,371	0.70
Sampo OYJ 'A'	EUR	26,444	1,097	0.32
			<u>3,468</u>	<u>1.02</u>
<i>France</i>				
Metropole Television SA	EUR	71,050	1,183	0.35
Vinci SA	EUR	20,122	1,812	0.53
			<u>2,995</u>	<u>0.88</u>
<i>Germany</i>				
Hannover Rueck SE	EUR	5,088	724	0.21
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	9,327	2,058	0.61
			<u>2,782</u>	<u>0.82</u>
<i>Guernsey</i>				
Amdocs Ltd.	USD	34,991	1,908	0.56
			<u>1,908</u>	<u>0.56</u>
<i>Hong Kong</i>				
CLP Holdings Ltd.	HKD	24,000	232	0.07
Link REIT	HKD	290,000	3,129	0.92
MTR Corp. Ltd.	HKD	316,264	1,870	0.55
PCCW Ltd.	HKD	1,165,000	591	0.18
			<u>5,822</u>	<u>1.72</u>
<i>Ireland</i>				
Accenture plc 'A'	USD	23,881	3,875	1.14
			<u>3,875</u>	<u>1.14</u>
<i>Israel</i>				
Bank Hapoalim BM	ILS	292,430	1,905	0.56

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Israel (continued)</i>				
			1,905	0.56
<i>Italy</i>				
Hera SpA	EUR	112,467	378	0.11
Snam SpA	EUR	449,891	1,966	0.58
Terna Rete Elettrica Nazionale SpA	EUR	388,668	2,177	0.65
			4,521	1.34
<i>Japan</i>				
Astellas Pharma, Inc.	JPY	49,400	618	0.18
ITOCHU Corp.	JPY	159,500	2,679	0.79
Nippon Telegraph & Telephone Corp.	JPY	12,600	515	0.15
NTT DOCOMO, Inc.	JPY	122,200	2,502	0.74
Sankyo Co. Ltd.	JPY	57,200	1,818	0.54
			8,132	2.40
<i>New Zealand</i>				
Auckland International Airport Ltd.	NZD	396,797	2,305	0.68
Contact Energy Ltd.	NZD	142,350	672	0.20
Meridian Energy Ltd.	NZD	234,789	658	0.19
Spark New Zealand Ltd.	NZD	815,210	1,923	0.57
			5,558	1.64
<i>Portugal</i>				
REN - Redes Energeticas Nacionais SGPS SA	EUR	213,779	515	0.15
			515	0.15
<i>Singapore</i>				
Ascendas Real Estate Investment Trust	SGD	732,072	1,483	0.44
CapitaLand Commercial Trust, REIT	SGD	227,500	320	0.09
CapitaLand Mall Trust, REIT	SGD	1,357,300	2,317	0.68
Mapletree Industrial Trust, REIT	SGD	93,000	135	0.04
SATS Ltd.	SGD	564,700	1,913	0.57
Singapore Exchange Ltd.	SGD	138,100	710	0.21
Singapore Press Holdings Ltd.	SGD	697,300	1,104	0.33
			7,982	2.36
<i>Spain</i>				
Cia de Distribucion Integral Logista Holdings SA	EUR	55,638	1,108	0.33
Endesa SA	EUR	104,098	2,354	0.69
			3,462	1.02

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Supranational</i>				
HK Electric Investments & HK Electric Investments Ltd., Reg. S	HKD	999,000	898	0.27
HKT Trust & HKT Ltd.	HKD	1,289,000	1,797	0.53
			<u>2,695</u>	<u>0.80</u>
<i>Sweden</i>				
Axfood AB	SEK	84,124	1,463	0.43
Castellum AB	SEK	113,262	1,903	0.56
ICA Gruppen AB	SEK	60,782	2,296	0.68
Svenska Handelsbanken AB 'A'	SEK	38,277	333	0.10
Telia Co. AB	SEK	310,903	1,214	0.36
			<u>7,209</u>	<u>2.13</u>
<i>Switzerland</i>				
Allreal Holding AG	CHF	8,577	1,298	0.38
Baloise Holding AG	CHF	2,291	357	0.10
Banque Cantonale Vaudoise	CHF	2,782	1,904	0.56
Chocoladefabriken Lindt & Spruengli AG	CHF	58	371	0.11
Garmin Ltd.	USD	41,381	2,900	0.86
Mobimo Holding AG	CHF	3,302	772	0.23
Nestle SA	CHF	57,308	5,216	1.54
Partners Group Holding AG	CHF	3,868	2,672	0.79
PSP Swiss Property AG	CHF	17,217	1,769	0.52
Swiss Prime Site AG	CHF	31,182	2,394	0.71
Swiss Re AG	CHF	34,640	3,096	0.91
Swisscom AG	CHF	7,055	3,114	0.92
			<u>25,863</u>	<u>7.63</u>
<i>United Kingdom</i>				
3i Group plc	GBP	22,043	274	0.08
Admiral Group plc	GBP	104,707	2,584	0.76
Berkeley Group Holdings plc	GBP	56,999	2,377	0.70
Direct Line Insurance Group plc	GBP	354,898	1,316	0.39
Dunelm Group plc	GBP	121,307	1,247	0.37
GlaxoSmithKline plc	GBP	160,148	2,822	0.83
Greene King plc	GBP	143,003	988	0.29
HSBC Holdings plc	GBP	419,502	3,080	0.91
National Grid plc	GBP	140,568	1,313	0.39
Persimmon plc	GBP	84,366	1,883	0.56
QinetiQ Group plc	GBP	380,021	1,186	0.35
WH Smith plc	GBP	20,399	449	0.13
			<u>19,519</u>	<u>5.76</u>

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America</i>				
Aflac, Inc.	USD	51,807	2,493	0.74
Allison Transmission Holdings, Inc.	USD	33,531	1,365	0.40
Allstate Corp. (The)	USD	38,201	3,411	1.01
Ameren Corp.	USD	5,332	352	0.10
American States Water Co.	USD	10,504	694	0.21
AMERISAFE, Inc.	USD	13,109	734	0.22
AT&T, Inc.	USD	139,098	4,093	1.21
AutoZone, Inc.	USD	2,813	2,716	0.80
Baxter International, Inc.	USD	46,489	3,343	0.99
Booz Allen Hamilton Holding Corp.	USD	41,068	2,388	0.71
CACI International, Inc. 'A'	USD	5,304	953	0.28
Capitol Federal Financial, Inc.	USD	184,959	2,236	0.66
Casey's General Stores, Inc.	USD	16,996	2,328	0.69
Central Pacific Financial Corp.	USD	20,367	536	0.16
Cincinnati Financial Corp.	USD	8,691	791	0.23
Cintas Corp.	USD	16,271	3,390	1.00
Cisco Systems, Inc.	USD	100,905	4,849	1.43
Clorox Co. (The)	USD	6,146	826	0.24
CNA Financial Corp.	USD	55,503	2,294	0.68
Coca-Cola Co. (The)	USD	99,369	4,443	1.31
Columbia Sportswear Co.	USD	21,726	1,911	0.56
Consolidated Edison, Inc.	USD	31,588	2,432	0.72
Cracker Barrel Old Country Store, Inc.	USD	13,379	2,006	0.59
DTE Energy Co.	USD	24,883	2,794	0.82
Duke Energy Corp.	USD	31,504	2,441	0.72
Eli Lilly & Co.	USD	10,561	1,027	0.30
Entergy Corp.	USD	9,972	901	0.27
Equity Residential, REIT	USD	35,990	2,399	0.71
Exelon Corp.	USD	55,422	2,333	0.69
Gaming and Leisure Properties, Inc., REIT	USD	61,342	2,100	0.62
Graham Holdings Co. 'B'	USD	1,592	965	0.28
Hartford Financial Services Group, Inc. (The)	USD	7,493	367	0.11
HCA Healthcare, Inc.	USD	18,216	2,162	0.64
Hershey Co. (The)	USD	14,049	1,654	0.49
Home Depot, Inc. (The)	USD	25,743	4,701	1.39
Insperity, Inc.	USD	15,413	1,653	0.49
Intel Corp.	USD	72,860	3,063	0.90
Johnson & Johnson	USD	24,708	3,022	0.89
Lancaster Colony Corp.	USD	6,560	856	0.25
Lockheed Martin Corp.	USD	11,465	3,660	1.08
Marsh & McLennan Cos., Inc.	USD	42,304	3,706	1.09
McDonald's Corp.	USD	24,101	4,395	1.30
Merck & Co., Inc.	USD	55,632	4,096	1.21
Old Republic International Corp.	USD	127,505	2,506	0.74

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Omega Healthcare Investors, Inc., REIT	USD	42,114	1,359	0.40
Omnicom Group, Inc.	USD	20,805	1,497	0.44
Oracle Corp.	USD	64,950	3,249	0.96
Oritani Financial Corp.	USD	39,400	614	0.18
PepsiCo, Inc.	USD	40,451	4,658	1.38
Pfizer, Inc.	USD	127,350	4,844	1.43
Piedmont Office Realty Trust, Inc., REIT 'A'	USD	88,192	1,543	0.46
Procter & Gamble Co. (The)	USD	56,169	5,408	1.60
Public Service Enterprise Group, Inc.	USD	49,763	2,570	0.76
Raytheon Co.	USD	13,826	2,111	0.62
Republic Services, Inc.	USD	43,921	3,342	0.99
Ross Stores, Inc.	USD	35,673	3,105	0.92
Safety Insurance Group, Inc.	USD	9,477	792	0.23
Spire, Inc.	USD	23,612	1,740	0.51
Spirit Realty Capital, Inc., REIT	USD	63,468	2,378	0.70
Starbucks Corp.	USD	41,917	3,086	0.91
Synopsys, Inc.	USD	28,132	3,179	0.94
Target Corp.	USD	27,226	2,071	0.61
TJX Cos., Inc. (The)	USD	48,766	2,264	0.67
Tootsie Roll Industries, Inc.	USD	24,392	791	0.23
Travelers Cos., Inc. (The)	USD	12,951	1,700	0.50
UGI Corp.	USD	36,823	1,727	0.51
UnitedHealth Group, Inc.	USD	8,576	1,838	0.54
Verizon Communications, Inc.	USD	90,391	4,535	1.34
Walmart, Inc.	USD	25,206	2,446	0.72
Waste Management, Inc.	USD	33,566	3,401	1.00
			167,633	49.48
Total Equities			332,010	98.00
Total Transferable securities and money market instruments admitted to an official exchange listing			332,010	98.00
Total Investments			332,010	98.00
Fair Value Adjustment¹			331	0.10
Cash			5,117	1.51
Other Assets/(Liabilities)			1,332	0.39
Total Net Assets			338,790	100.00

¹ These amounts include the fair value correction for markets that were open at the time the net asset value was calculated (1 July 2019). The prices known on 1 July 2019 at 6:00 am have been included in the valuation.

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities Fund

As at 30 June 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) EUR' 000	% of Net Assets
EURO STOXX 50 Index, 20/09/2019	36	EUR	6	–
S&P 500 Emini Index, 20/09/2019	14	USD	6	–
Total Unrealised Gain on Financial Futures Contracts - Assets			12	–
Net Unrealised Gain on Financial Futures Contracts - Assets			12	–

Schedule of Investments

Robeco QI Global Developed Enhanced Index Equities Fund

As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
AGL Energy Ltd.	AUD	7,176	89	0.01
ASX Ltd.	AUD	5,079	258	0.03
Australia & New Zealand Banking Group Ltd.	AUD	72,546	1,261	0.13
BHP Group Ltd.	AUD	135,546	3,438	0.34
Brambles Ltd.	AUD	42,685	339	0.03
CIMIC Group Ltd.	AUD	63,954	1,764	0.18
Coles Group Ltd.	AUD	13,027	107	0.01
Commonwealth Bank of Australia	AUD	17,328	884	0.09
Dexus, REIT	AUD	12,613	101	0.01
Fortescue Metals Group Ltd.	AUD	204,218	1,135	0.11
Goodman Group, REIT	AUD	41,260	382	0.04
Iluka Resources Ltd.	AUD	113,031	750	0.08
Macquarie Group Ltd.	AUD	8,492	656	0.07
Magellan Financial Group Ltd.	AUD	53,469	1,681	0.17
Mirvac Group, REIT	AUD	123,430	238	0.02
Newcrest Mining Ltd.	AUD	20,621	406	0.04
Origin Energy Ltd.	AUD	54,874	247	0.02
Platinum Asset Management Ltd.	AUD	519,943	1,554	0.16
QBE Insurance Group Ltd.	AUD	14,054	103	0.01
Rio Tinto Ltd.	AUD	9,385	600	0.06
Santos Ltd.	AUD	25,020	109	0.01
Suncorp Group Ltd.	AUD	8,997	75	0.01
Telstra Corp. Ltd.	AUD	446,918	1,060	0.11
Wesfarmers Ltd.	AUD	29,173	650	0.06
Woodside Petroleum Ltd.	AUD	23,660	530	0.05
Woolworths Group Ltd.	AUD	33,313	682	0.07
			19,099	1.92
<i>Austria</i>				
Erste Group Bank AG	EUR	3,779	123	0.01
Vienna Insurance Group AG Wiener Versicherung Gruppe	EUR	51,866	1,170	0.12
			1,293	0.13
<i>Belgium</i>				
Ageas	EUR	2,423	111	0.01
Anheuser-Busch InBev SA/NV	EUR	19,126	1,489	0.15
KBC Group NV	EUR	6,310	364	0.04
Solvay SA	EUR	2,585	235	0.02
UCB SA	EUR	699	51	—
			2,250	0.22
<i>Bermuda</i>				
Arch Capital Group Ltd.	USD	4,653	151	0.01

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Bermuda (continued)</i>				
Axis Capital Holdings Ltd.	USD	31,652	1,658	0.17
Everest Re Group Ltd.	USD	916	199	0.02
Hongkong Land Holdings Ltd.	USD	276,200	1,562	0.16
Jardine Matheson Holdings Ltd.	USD	2,500	138	0.01
Kerry Properties Ltd.	HKD	483,000	1,781	0.18
Marvell Technology Group Ltd.	USD	15,809	331	0.03
Norwegian Cruise Line Holdings Ltd.	USD	27,255	1,284	0.13
Signet Jewelers Ltd.	USD	11,884	187	0.02
			<u>7,291</u>	<u>0.73</u>
<i>Canada</i>				
Alimentation Couche-Tard, Inc. 'B'	CAD	11,748	651	0.07
ARC Resources Ltd.	CAD	263,923	1,137	0.11
Bank of Montreal	CAD	16,179	1,075	0.11
Barrick Gold Corp.	CAD	44,141	613	0.06
Brookfield Asset Management, Inc. 'A'	CAD	21,341	898	0.09
Cameco Corp.	CAD	165,149	1,558	0.16
Canadian Imperial Bank of Commerce	CAD	11,192	774	0.08
Canadian National Railway Co.	CAD	7,889	642	0.07
Canadian Natural Resources Ltd.	CAD	32,185	764	0.08
Canadian Pacific Railway Ltd.	CAD	3,812	790	0.08
Cenovus Energy, Inc.	CAD	208,589	1,619	0.16
CGI, Inc.	CAD	6,301	426	0.04
CI Financial Corp.	CAD	125,572	1,801	0.18
Empire Co. Ltd. 'A'	CAD	81,873	1,814	0.18
Enbridge, Inc.	CAD	54,241	1,724	0.17
Fairfax Financial Holdings Ltd.	CAD	703	304	0.03
Fortis, Inc.	CAD	9,617	334	0.03
George Weston Ltd.	CAD	262	17	–
Husky Energy, Inc.	CAD	60,178	502	0.05
Hydro One Ltd., Reg. S	CAD	115,230	1,769	0.18
Intact Financial Corp.	CAD	1,473	120	0.01
Loblaw Cos. Ltd.	CAD	11,943	538	0.05
Magna International, Inc.	CAD	3,736	164	0.02
Manulife Financial Corp.	CAD	88,393	1,414	0.14
Nutrien Ltd.	CAD	7,426	350	0.04
Open Text Corp.	CAD	52,499	1,906	0.19
Pembina Pipeline Corp.	CAD	12,791	419	0.04
RioCan Real Estate Investment Trust	CAD	39,573	691	0.07
Rogers Communications, Inc. 'B'	CAD	9,661	455	0.05
Royal Bank of Canada	CAD	36,389	2,545	0.26
Shaw Communications, Inc. 'B'	CAD	6,546	118	0.01
Shopify, Inc. 'A'	CAD	2,686	710	0.07

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Canada (continued)</i>				
Sun Life Financial, Inc.	CAD	16,004	583	0.06
Suncor Energy, Inc.	CAD	40,581	1,114	0.11
TC Energy Corp.	CAD	25,940	1,132	0.11
Teck Resources Ltd. 'B'	CAD	84,930	1,725	0.17
Thomson Reuters Corp.	CAD	32,175	1,827	0.18
Toronto-Dominion Bank (The)	CAD	46,293	2,380	0.24
			<u>37,403</u>	<u>3.75</u>
<i>Cayman Islands</i>				
CK Asset Holdings Ltd.	HKD	114,000	783	0.08
CK Hutchison Holdings Ltd.	HKD	68,000	588	0.06
Sands China Ltd.	HKD	18,000	76	0.01
WH Group Ltd., Reg. S	HKD	2,242,000	1,996	0.20
Wharf Real Estate Investment Co. Ltd.	HKD	9,000	56	–
			<u>3,499</u>	<u>0.35</u>
<i>Denmark</i>				
AP Moller - Maersk A/S 'A'	DKK	400	408	0.04
AP Moller - Maersk A/S 'B'	DKK	1,186	1,294	0.13
Carlsberg A/S 'B'	DKK	8,868	1,034	0.10
Danske Bank A/S	DKK	7,113	99	0.01
Genmab A/S	DKK	1,640	265	0.03
H Lundbeck A/S	DKK	14,367	499	0.05
Novo Nordisk A/S 'B'	DKK	51,628	2,314	0.23
Vestas Wind Systems A/S	DKK	28,423	2,159	0.22
			<u>8,072</u>	<u>0.81</u>
<i>Finland</i>				
Fortum OYJ	EUR	3,288	64	–
Kone OYJ 'B'	EUR	9,043	469	0.05
Metso OYJ	EUR	8,067	279	0.03
Neste OYJ	EUR	3,369	100	0.01
Nokia OYJ	EUR	142,529	622	0.06
Nordea Bank Abp	SEK	76,791	490	0.05
UPM-Kymmene OYJ	EUR	14,021	328	0.03
			<u>2,352</u>	<u>0.23</u>
<i>France</i>				
Air France-KLM	EUR	17,825	151	0.02
Air Liquide SA	EUR	11,367	1,399	0.14
Atos SE	EUR	808	59	0.01
AXA SA	EUR	76,531	1,768	0.18
BNP Paribas SA	EUR	28,439	1,188	0.12

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>France (continued)</i>				
Capgemini SE	EUR	20,214	2,210	0.22
Carrefour SA	EUR	5,087	86	0.01
Cie de Saint-Gobain	EUR	12,592	432	0.04
Cie Generale des Etablissements Michelin SCA	EUR	4,322	482	0.05
Credit Agricole SA	EUR	14,164	149	0.02
Danone SA	EUR	15,593	1,162	0.12
Dassault Aviation SA	EUR	400	506	0.05
Dassault Systemes SE	EUR	3,310	464	0.05
Edenred	EUR	3,193	143	0.01
Eiffage SA	EUR	19,731	1,715	0.17
Engie SA	EUR	46,177	616	0.06
EssilorLuxottica SA	EUR	7,285	836	0.08
Hermes International	EUR	801	508	0.05
Kering SA	EUR	1,886	981	0.10
Lagardere SCA	EUR	3,257	75	0.01
Legrand SA	EUR	6,742	434	0.04
L'Oreal SA	EUR	6,377	1,597	0.16
LVMH Moet Hennessy Louis Vuitton SE	EUR	7,784	2,914	0.29
Orange SA	EUR	53,418	741	0.07
Pernod Ricard SA	EUR	5,367	870	0.09
Peugeot SA	EUR	77,807	1,686	0.17
Publicis Groupe SA	EUR	40,602	1,885	0.19
Renault SA	EUR	5,135	284	0.03
Safran SA	EUR	8,854	1,141	0.11
Sanofi	EUR	29,582	2,246	0.23
Schneider Electric SE	EUR	15,628	1,246	0.13
Societe Generale SA	EUR	19,410	431	0.04
Sodexo SA	EUR	1,017	105	0.01
Teleperformance	EUR	666	117	0.01
Thales SA	EUR	925	100	0.01
TOTAL SA	EUR	13,101	646	0.06
Veolia Environnement SA	EUR	13,590	291	0.03
Vinci SA	EUR	12,837	1,156	0.12
Vivendi SA	EUR	96,256	2,330	0.23
			<u>35,150</u>	<u>3.53</u>
<i>Germany</i>				
adidas AG	EUR	4,561	1,238	0.12
Allianz SE	EUR	19,651	4,166	0.42
BASF SE	EUR	8,796	562	0.06
Bayer AG	EUR	23,586	1,437	0.14
Beiersdorf AG	EUR	2,704	285	0.03
Covestro AG, Reg. S	EUR	7,373	330	0.03

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Germany (continued)</i>				
Deutsche Post AG	EUR	22,315	645	0.07
Deutsche Telekom AG	EUR	84,276	1,282	0.13
E.ON SE	EUR	55,670	532	0.05
Evonik Industries AG	EUR	29,236	749	0.08
Fresenius Medical Care AG & Co. KGaA	EUR	2,716	188	0.02
Fresenius SE & Co. KGaA	EUR	10,553	503	0.05
Hannover Rueck SE	EUR	496	71	0.01
HeidelbergCement AG	EUR	19,238	1,369	0.14
Henkel AG & Co. KGaA	EUR	744	60	0.01
Henkel AG & Co. KGaA Preference	EUR	4,506	388	0.04
Infineon Technologies AG	EUR	32,289	502	0.05
LANXESS AG	EUR	6,553	342	0.03
Merck KGaA	EUR	18,776	1,727	0.17
MTU Aero Engines AG	EUR	645	135	0.01
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	11,444	2,526	0.25
Porsche Automobil Holding SE Preference	EUR	1,016	58	0.01
RWE AG	EUR	5,975	129	0.01
SAP SE	EUR	12,057	1,456	0.15
Symrise AG	EUR	1,222	103	0.01
Talanx AG	EUR	34,639	1,320	0.13
Volkswagen AG Preference	EUR	4,698	696	0.07
Vonovia SE	EUR	12,451	523	0.05
Wirecard AG	EUR	2,967	439	0.04
			<u>23,761</u>	<u>2.38</u>
<i>Hong Kong</i>				
AIA Group Ltd.	HKD	249,200	2,360	0.24
BOC Hong Kong Holdings Ltd.	HKD	93,500	323	0.03
CLP Holdings Ltd.	HKD	43,500	421	0.04
Hang Seng Bank Ltd.	HKD	19,300	422	0.04
Hong Kong Exchanges & Clearing Ltd.	HKD	30,100	933	0.10
Link REIT	HKD	53,500	577	0.06
MTR Corp. Ltd.	HKD	17,500	104	0.01
New World Development Co. Ltd.	HKD	69,000	95	0.01
Sun Hung Kai Properties Ltd.	HKD	40,500	603	0.06
Swire Pacific Ltd. 'A'	HKD	148,000	1,597	0.16
Techtronic Industries Co. Ltd.	HKD	17,500	118	0.01
			<u>7,553</u>	<u>0.76</u>
<i>Ireland</i>				
Accenture plc 'A'	USD	25,951	4,211	0.42
Allegion plc	USD	1,172	114	0.01
Allergan plc	USD	20,353	2,992	0.30

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Ireland (continued)</i>				
CRH plc	EUR	20,713	594	0.06
Eaton Corp. plc	USD	14,021	1,025	0.10
Ingersoll-Rand plc	USD	6,209	691	0.07
Jazz Pharmaceuticals plc	USD	14,690	1,839	0.18
Johnson Controls International plc	USD	21,363	775	0.08
Linde plc	EUR	1,630	288	0.03
Linde plc	USD	12,400	2,187	0.22
Medtronic plc	USD	33,962	2,904	0.29
Pentair plc	USD	48,699	1,591	0.16
Seagate Technology plc	USD	7,712	319	0.03
Smurfit Kappa Group plc	EUR	3,094	82	0.01
STERIS plc	USD	2,273	297	0.03
Willis Towers Watson plc	USD	3,286	553	0.06
			20,462	2.05
<i>Israel</i>				
Bank Leumi Le-Israel BM	ILS	62,240	395	0.04
Check Point Software Technologies Ltd.	USD	1,600	162	0.02
CyberArk Software Ltd.	USD	15,826	1,776	0.18
First International Bank of Israel Ltd.	ILS	10,332	229	0.02
Israel Chemicals Ltd.	ILS	34,066	157	0.02
Nice Ltd.	ILS	1,891	226	0.02
Oil Refineries Ltd.	ILS	141,523	64	0.01
Taro Pharmaceutical Industries Ltd.	USD	18,946	1,421	0.14
Teva Pharmaceutical Industries Ltd., ADR	USD	29,193	237	0.02
			4,667	0.47
<i>Italy</i>				
Assicurazioni Generali SpA	EUR	29,666	491	0.05
Atlantia SpA	EUR	2,663	61	0.01
Banca Mediolanum SpA	EUR	37,630	244	0.02
Enel SpA	EUR	205,689	1,263	0.13
Eni SpA	EUR	64,352	940	0.09
Intesa Sanpaolo SpA	EUR	398,725	751	0.08
Leonardo SpA	EUR	160,801	1,792	0.18
Poste Italiane SpA, Reg. S	EUR	69,017	639	0.06
Snam SpA	EUR	394,682	1,725	0.17
Terna Rete Elettrica Nazionale SpA	EUR	16,552	93	0.01
UniCredit SpA	EUR	50,744	549	0.06
			8,548	0.86
<i>Japan</i>				
Ajinomoto Co., Inc.	JPY	123,900	1,886	0.19

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Alfresa Holdings Corp.	JPY	72,300	1,566	0.16
Asahi Group Holdings Ltd.	JPY	50,200	1,982	0.20
Astellas Pharma, Inc.	JPY	47,800	598	0.06
Bandai Namco Holdings, Inc.	JPY	2,200	94	0.01
Bridgestone Corp.	JPY	59,400	2,054	0.21
Brother Industries Ltd.	JPY	2,400	40	–
Canon, Inc.	JPY	25,300	649	0.07
Capcom Co. Ltd.	JPY	35,800	631	0.06
Central Japan Railway Co.	JPY	3,600	633	0.06
Chubu Electric Power Co., Inc.	JPY	8,500	105	0.01
Chugai Pharmaceutical Co. Ltd.	JPY	5,700	327	0.03
Dai Nippon Printing Co. Ltd.	JPY	4,700	88	0.01
Daicel Corp.	JPY	36,500	285	0.03
Daiichi Sankyo Co. Ltd.	JPY	14,300	657	0.07
Daikin Industries Ltd.	JPY	3,100	355	0.04
Daito Trust Construction Co. Ltd.	JPY	800	90	0.01
Daiwa House Industry Co. Ltd.	JPY	14,300	366	0.04
DMG Mori Co. Ltd.	JPY	23,900	336	0.03
East Japan Railway Co.	JPY	7,700	633	0.06
Eisai Co. Ltd.	JPY	6,600	328	0.03
FamilyMart UNY Holdings Co. Ltd.	JPY	2,800	59	0.01
FUJIFILM Holdings Corp.	JPY	10,500	467	0.05
Fujitsu Ltd.	JPY	1,700	104	0.01
GungHo Online Entertainment, Inc.	JPY	52,370	1,272	0.13
Hankyu Hanshin Holdings, Inc.	JPY	7,200	226	0.02
Heiwa Corp.	JPY	51,600	931	0.09
Hitachi Ltd.	JPY	24,500	789	0.08
Honda Motor Co. Ltd.	JPY	41,200	935	0.09
House Foods Group, Inc.	JPY	40,600	1,338	0.13
Hoya Corp.	JPY	9,600	646	0.06
Inpex Corp.	JPY	11,800	93	0.01
Isuzu Motors Ltd.	JPY	7,000	70	0.01
ITOCHU Corp.	JPY	34,100	573	0.06
Japan Airlines Co. Ltd.	JPY	53,900	1,513	0.15
Japan Aviation Electronics Industry Ltd.	JPY	27,800	358	0.04
Japan Post Holdings Co. Ltd.	JPY	39,800	396	0.04
Japan Retail Fund Investment Corp., REIT	JPY	963	1,711	0.17
JXTG Holdings, Inc.	JPY	86,500	377	0.04
Kajima Corp.	JPY	131,700	1,586	0.16
Kao Corp.	JPY	12,400	830	0.08
KDDI Corp.	JPY	47,600	1,064	0.11
Kinden Corp.	JPY	96,000	1,292	0.13
Kirin Holdings Co. Ltd.	JPY	22,500	426	0.04
Komatsu Ltd.	JPY	10,600	225	0.02

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Komeri Co. Ltd.	JPY	18,500	332	0.03
Konica Minolta, Inc.	JPY	201,300	1,721	0.17
Kyocera Corp.	JPY	8,100	464	0.05
Marubeni Corp.	JPY	120,700	701	0.07
Mazda Motor Corp.	JPY	185,000	1,696	0.17
Megmilk Snow Brand Co. Ltd.	JPY	78,900	1,519	0.15
Mitsubishi Corp.	JPY	34,200	792	0.08
Mitsubishi Electric Corp.	JPY	51,800	599	0.06
Mitsubishi Estate Co. Ltd.	JPY	29,900	489	0.05
Mitsubishi Heavy Industries Ltd.	JPY	2,800	107	0.01
Mitsubishi UFJ Financial Group, Inc.	JPY	297,300	1,241	0.12
Mitsui & Co. Ltd.	JPY	50,900	728	0.07
Mitsui Fudosan Co. Ltd.	JPY	23,900	509	0.05
Mizuho Financial Group, Inc.	JPY	558,600	711	0.07
MS&AD Insurance Group Holdings, Inc.	JPY	13,500	376	0.04
NEC Corp.	JPY	24,100	833	0.08
Nikon Corp.	JPY	27,100	337	0.03
Nippon Building Fund, Inc., REIT	JPY	301	1,810	0.18
Nippon Steel Corp.	JPY	15,900	240	0.02
Nippon Telegraph & Telephone Corp.	JPY	16,300	666	0.07
Nishi-Nippon Financial Holdings, Inc.	JPY	104,300	659	0.07
Nissan Motor Co. Ltd.	JPY	58,600	369	0.04
Nomura Holdings, Inc.	JPY	92,800	287	0.03
NTT DOCOMO, Inc.	JPY	65,500	1,341	0.13
Obayashi Corp.	JPY	200,100	1,730	0.17
Olympus Corp.	JPY	14,400	140	0.01
Omron Corp.	JPY	5,700	261	0.03
ORIX Corp.	JPY	33,500	439	0.04
Rakuten, Inc.	JPY	25,500	266	0.03
Recruit Holdings Co. Ltd.	JPY	27,900	817	0.08
Sankyu, Inc.	JPY	10,500	484	0.05
Sapporo Holdings Ltd.	JPY	85,200	1,576	0.16
Sawai Pharmaceutical Co. Ltd.	JPY	8,900	422	0.04
Sekisui House Ltd.	JPY	28,900	418	0.04
Seven & i Holdings Co. Ltd.	JPY	19,000	565	0.06
Shimamura Co. Ltd.	JPY	22,100	1,450	0.15
Shimano, Inc.	JPY	900	118	0.01
Shin-Etsu Chemical Co. Ltd.	JPY	9,200	752	0.08
Shinsei Bank Ltd.	JPY	127,600	1,740	0.17
Shionogi & Co. Ltd.	JPY	35,800	1,812	0.18
Softbank Corp.	JPY	42,300	482	0.05
SoftBank Group Corp.	JPY	41,800	1,760	0.18
Sompo Holdings, Inc.	JPY	2,700	92	0.01
Sony Corp.	JPY	32,100	1,478	0.15

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Subaru Corp.	JPY	11,100	237	0.02
Sumitomo Corp.	JPY	32,000	426	0.04
Sumitomo Mitsui Financial Group, Inc.	JPY	33,600	1,042	0.10
Sumitomo Mitsui Trust Holdings, Inc.	JPY	2,400	76	0.01
Sumitomo Realty & Development Co. Ltd.	JPY	9,000	282	0.03
Suzuken Co. Ltd.	JPY	26,800	1,380	0.14
Taiheiyo Cement Corp.	JPY	7,300	194	0.02
Taisei Corp.	JPY	1,600	51	0.01
Takara Holdings, Inc.	JPY	36,700	337	0.03
Takeda Pharmaceutical Co. Ltd.	JPY	37,557	1,170	0.12
TDK Corp.	JPY	3,900	265	0.03
Terumo Corp.	JPY	5,400	141	0.01
TIS, Inc.	JPY	17,000	761	0.08
Tokio Marine Holdings, Inc.	JPY	18,400	810	0.08
Tokyo Electric Power Co. Holdings, Inc.	JPY	17,000	78	0.01
Tokyo Electron Ltd.	JPY	4,200	518	0.05
Tokyo Gas Co. Ltd.	JPY	3,900	81	0.01
Toshiba Corp.	JPY	16,500	451	0.05
Toyo Seikan Group Holdings Ltd.	JPY	89,600	1,561	0.16
Toyota Industries Corp.	JPY	39,300	1,899	0.19
Toyota Motor Corp.	JPY	61,300	3,341	0.34
Toyota Tsusho Corp.	JPY	20,800	553	0.06
TS Tech Co. Ltd.	JPY	44,700	1,069	0.11
West Japan Railway Co.	JPY	2,100	149	0.01
Yahoo Japan Corp.	JPY	73,900	190	0.02
Yokohama Rubber Co. Ltd. (The)	JPY	20,500	331	0.03
			<u>83,706</u>	<u>8.40</u>
<i>Jersey</i>				
Amcor plc	USD	43,536	439	0.04
Glencore plc	GBP	324,776	992	0.10
Janus Henderson Group plc	USD	72,084	1,355	0.14
WPP plc	GBP	35,828	396	0.04
			<u>3,182</u>	<u>0.32</u>
<i>Liberia</i>				
Royal Caribbean Cruises Ltd.	USD	4,229	450	0.04
			<u>450</u>	<u>0.04</u>
<i>Netherlands</i>				
ABN AMRO Bank NV, Reg. S, CVA	EUR	5,967	112	0.01
Aegon NV	EUR	56,284	246	0.03
Airbus SE	EUR	14,725	1,836	0.18

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Netherlands (continued)</i>				
Akzo Nobel NV	EUR	11,616	960	0.10
ASML Holding NV	EUR	5,048	927	0.09
ASR Nederland NV	EUR	14,644	524	0.05
CNH Industrial NV	EUR	41,931	378	0.04
Fiat Chrysler Automobiles NV	EUR	27,456	337	0.03
Heineken Holding NV	EUR	3,150	291	0.03
Heineken NV	EUR	6,559	644	0.06
ING Groep NV	EUR	98,418	1,003	0.10
Koninklijke Ahold Delhaize NV	EUR	97,141	1,921	0.19
Koninklijke DSM NV	EUR	4,660	507	0.05
Koninklijke KPN NV	EUR	37,826	102	0.01
Koninklijke Philips NV	EUR	29,951	1,144	0.12
LyondellBasell Industries NV 'A'	USD	8,662	655	0.07
Mylan NV	USD	6,502	109	0.01
NN Group NV	EUR	40,323	1,427	0.14
NXP Semiconductors NV	USD	13,536	1,160	0.12
QIAGEN NV	EUR	2,737	98	0.01
Signify NV, Reg. S	EUR	28,880	751	0.08
STMicroelectronics NV	EUR	4,719	74	0.01
Unilever NV, CVA	EUR	12,999	696	0.07
Wolters Kluwer NV	EUR	25,302	1,620	0.16
			17,522	1.76
<i>New Zealand</i>				
Air New Zealand Ltd.	NZD	941,583	1,472	0.15
Meridian Energy Ltd.	NZD	669,154	1,874	0.19
SKY Network Television Ltd.	NZD	176,410	123	0.01
			3,469	0.35
<i>Norway</i>				
DNB ASA	NOK	24,337	398	0.04
Equinor ASA	NOK	31,235	542	0.05
Telenor ASA	NOK	9,354	174	0.02
			1,114	0.11
<i>Panama</i>				
Carnival Corp.	USD	11,519	471	0.05
			471	0.05
<i>Portugal</i>				
EDP - Energias de Portugal SA	EUR	78,671	263	0.03
			263	0.03

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Singapore</i>				
DBS Group Holdings Ltd.	SGD	48,700	821	0.08
Oversea-Chinese Banking Corp. Ltd.	SGD	72,100	534	0.05
Singapore Exchange Ltd.	SGD	42,500	218	0.02
United Overseas Bank Ltd.	SGD	38,100	646	0.07
Yangzijiang Shipbuilding Holdings Ltd.	SGD	1,857,400	1,844	0.19
			<u>4,063</u>	<u>0.41</u>
<i>Spain</i>				
ACS Actividades de Construccion y Servicios SA	EUR	45,602	1,601	0.16
ACS Actividades de Construccion y Servicios SA Rights 08/07/2019	EUR	45,602	63	0.01
Aena SME SA, Reg. S	EUR	11,437	1,993	0.20
Amadeus IT Group SA	EUR	11,706	815	0.08
Banco Bilbao Vizcaya Argentaria SA	EUR	522,398	2,569	0.26
Banco Santander SA	EUR	410,770	1,676	0.17
Ferrovial SA	EUR	5,916	133	0.01
Iberdrola SA	EUR	157,097	1,377	0.14
Mediaset Espana Comunicacion SA	EUR	65,942	422	0.04
Naturgy Energy Group SA	EUR	4,726	115	0.01
Red Electrica Corp. SA	EUR	5,933	109	0.01
Repsol SA	EUR	35,266	486	0.05
Repsol SA Rights 04/07/2019	EUR	35,266	17	–
Telefonica SA	EUR	118,216	854	0.09
			<u>12,230</u>	<u>1.23</u>
<i>Supranational</i>				
HKT Trust & HKT Ltd.	HKD	32,000	45	–
Unibail-Rodamco-Westfield, REIT	EUR	3,496	460	0.05
			<u>505</u>	<u>0.05</u>
<i>Sweden</i>				
Assa Abloy AB 'B'	SEK	25,340	503	0.05
Atlas Copco AB 'A'	SEK	16,967	477	0.05
Atlas Copco AB 'B'	SEK	2,210	56	0.01
Boliden AB	SEK	87,056	1,956	0.20
Epiroc AB 'B'	SEK	2,210	19	–
Essity AB 'B'	SEK	19,226	519	0.05
Hennes & Mauritz AB 'B'	SEK	22,180	347	0.03
Hexagon AB 'B'	SEK	6,579	321	0.03
Investor AB 'B'	SEK	12,923	546	0.05
Sandvik AB	SEK	17,742	287	0.03
Skandinaviska Enskilda Banken AB 'A'	SEK	46,287	376	0.04
Skanska AB 'B'	SEK	102,259	1,623	0.16
Svenska Handelsbanken AB 'A'	SEK	18,795	163	0.02

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Sweden (continued)</i>				
Swedbank AB 'A'	SEK	10,420	138	0.01
Telefonaktiebolaget LM Ericsson 'B'	SEK	187,127	1,560	0.16
Telia Co. AB	SEK	75,007	293	0.03
Volvo AB 'B'	SEK	39,618	553	0.06
			<u>9,737</u>	<u>0.98</u>
<i>Switzerland</i>				
Adecco Group AG	CHF	27,058	1,430	0.14
Alcon, Inc.	CHF	11,517	625	0.06
Garmin Ltd.	USD	3,352	235	0.02
Geberit AG	CHF	1,052	432	0.04
LafargeHolcim Ltd.	CHF	20,623	885	0.09
Nestle SA	CHF	77,770	7,078	0.71
Novartis AG	CHF	58,899	4,732	0.48
Roche Holding AG	CHF	25,430	6,290	0.63
SGS SA	CHF	143	320	0.03
Sonova Holding AG	CHF	2,432	486	0.05
Straumann Holding AG	CHF	322	250	0.03
Swiss Life Holding AG	CHF	2,055	895	0.09
Swiss Re AG	CHF	7,996	715	0.07
Swisscom AG	CHF	175	77	0.01
TE Connectivity Ltd.	USD	9,739	819	0.08
UBS Group AG	CHF	97,529	1,019	0.10
Zurich Insurance Group AG	CHF	3,827	1,172	0.12
			<u>27,460</u>	<u>2.75</u>
<i>United Kingdom</i>				
3i Group plc	GBP	11,223	140	0.01
Anglo American plc	GBP	49,603	1,244	0.12
Aon plc	USD	3,489	591	0.06
Associated British Foods plc	GBP	2,369	65	0.01
Auto Trader Group plc, Reg. S	GBP	191,504	1,172	0.12
Aviva plc	GBP	98,590	459	0.05
BAE Systems plc	GBP	87,420	484	0.05
Barclays plc	GBP	433,395	726	0.07
Barratt Developments plc	GBP	246,401	1,577	0.16
Bellway plc	GBP	43,450	1,352	0.14
Berkeley Group Holdings plc	GBP	39,253	1,637	0.16
BHP Billiton plc	GBP	53,412	1,203	0.12
BP plc	GBP	140,074	859	0.09
British Land Co. plc (The), REIT	GBP	12,010	72	0.01
BT Group plc	GBP	213,351	468	0.05
Bunzl plc	GBP	4,136	96	0.01

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom (continued)</i>				
Burberry Group plc	GBP	10,786	224	0.02
Carnival plc	GBP	522	20	–
Coca-Cola European Partners plc	USD	39,322	1,951	0.20
Diageo plc	GBP	6,954	263	0.03
Dixons Carphone plc	GBP	1,148,852	1,405	0.14
easyJet plc	GBP	44,573	475	0.05
GlaxoSmithKline plc	GBP	125,418	2,210	0.22
Halma plc	GBP	10,522	238	0.02
HSBC Holdings plc	GBP	200,840	1,474	0.15
Informa plc	GBP	14,419	135	0.01
J Sainsbury plc	GBP	14,421	32	–
Land Securities Group plc, REIT	GBP	167,534	1,560	0.16
Legal & General Group plc	GBP	487,717	1,469	0.15
Liberty Global plc 'A'	USD	32,454	769	0.08
Liberty Global plc 'C'	USD	49,155	1,145	0.12
Lloyds Banking Group plc	GBP	3,923,835	2,482	0.25
Marks & Spencer Group plc	GBP	105,165	248	0.03
Mediclinic International plc	GBP	436,341	1,487	0.15
Meggitt plc	GBP	49,484	290	0.03
Melrose Industries plc	GBP	42,390	86	0.01
Micro Focus International plc, ADR	USD	1,017	23	–
Micro Focus International plc	GBP	65,312	1,507	0.15
Next plc	GBP	3,536	218	0.02
Nielsen Holdings plc	USD	93,663	1,859	0.19
Persimmon plc	GBP	81,644	1,822	0.18
Prudential plc	GBP	69,320	1,329	0.13
Rio Tinto plc	GBP	29,206	1,593	0.16
Rolls-Royce Holdings plc Preference	GBP	3,197,272	4	–
Royal Bank of Scotland Group plc	GBP	131,625	323	0.03
Royal Dutch Shell plc 'A'	GBP	128,036	3,681	0.37
Royal Dutch Shell plc 'B'	GBP	98,351	2,837	0.28
Royal Mail plc	GBP	747,366	1,770	0.18
Sage Group plc (The)	GBP	13,295	119	0.01
Smith & Nephew plc	GBP	22,133	422	0.04
SSE plc	GBP	25,970	326	0.03
Standard Chartered plc	GBP	79,826	637	0.06
Standard Life Aberdeen plc	GBP	75,073	247	0.02
Tate & Lyle plc	GBP	182,878	1,509	0.15
Taylor Wimpey plc	GBP	304,710	537	0.05
TechnipFMC plc	USD	2,258	51	0.01
Tesco plc	GBP	617,388	1,564	0.16
Travis Perkins plc	GBP	110,970	1,581	0.16
Unilever plc	GBP	28,080	1,536	0.15
Vodafone Group plc	GBP	666,493	963	0.10

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom (continued)</i>				
Whitbread plc	GBP	2,039	105	0.01
William Hill plc	GBP	140,123	242	0.02
Wm Morrison Supermarkets plc	GBP	182,447	411	0.04
			<u>57,324</u>	<u>5.75</u>
<i>United States of America</i>				
3M Co.	USD	2,393	364	0.04
Abbott Laboratories	USD	66,573	4,916	0.49
AbbVie, Inc.	USD	42,743	2,729	0.27
Acuity Brands, Inc.	USD	13,508	1,636	0.16
Adobe, Inc.	USD	3,662	948	0.10
Advance Auto Parts, Inc.	USD	852	115	0.01
AES Corp.	USD	80,915	1,191	0.12
Aflac, Inc.	USD	19,591	943	0.09
AGCO Corp.	USD	24,975	1,701	0.17
Agilent Technologies, Inc.	USD	8,504	558	0.06
Air Products & Chemicals, Inc.	USD	5,879	1,169	0.12
Akamai Technologies, Inc.	USD	4,122	290	0.03
Alexion Pharmaceuticals, Inc.	USD	5,642	649	0.07
Align Technology, Inc.	USD	2,040	490	0.05
Alleghany Corp.	USD	166	99	0.01
Allstate Corp. (The)	USD	8,708	778	0.08
Ally Financial, Inc.	USD	71,156	1,936	0.19
Alphabet, Inc. 'A'	USD	5,525	5,253	0.53
Alphabet, Inc. 'C'	USD	8,399	7,972	0.80
Amazon.com, Inc.	USD	9,847	16,374	1.64
Ameren Corp.	USD	6,417	423	0.04
American Electric Power Co., Inc.	USD	33,333	2,576	0.26
American Express Co.	USD	18,364	1,991	0.20
American International Group, Inc.	USD	22,382	1,047	0.11
American Tower Corp., REIT	USD	11,145	2,001	0.20
Ameriprise Financial, Inc.	USD	16,371	2,087	0.21
AmerisourceBergen Corp.	USD	26,799	2,006	0.20
AMETEK, Inc.	USD	6,098	486	0.05
Amgen, Inc.	USD	18,110	2,931	0.29
Anadarko Petroleum Corp.	USD	12,759	791	0.08
Analog Devices, Inc.	USD	9,854	977	0.10
ANSYS, Inc.	USD	2,113	380	0.04
Anthem, Inc.	USD	6,791	1,683	0.17
Apache Corp.	USD	10,170	259	0.03
Apple, Inc.	USD	126,658	22,013	2.21
Applied Materials, Inc.	USD	26,327	1,038	0.10
Archer-Daniels-Midland Co.	USD	14,894	534	0.05

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Arconic, Inc.	USD	90,856	2,060	0.21
Arista Networks, Inc.	USD	1,334	304	0.03
AT&T, Inc.	USD	198,297	5,835	0.59
Atmos Energy Corp.	USD	1,336	124	0.01
Autoliv, Inc.	USD	578	36	–
Automatic Data Processing, Inc.	USD	11,068	1,607	0.16
AutoZone, Inc.	USD	2,314	2,234	0.22
AvalonBay Communities, Inc., REIT	USD	3,493	623	0.06
Avery Dennison Corp.	USD	2,274	231	0.02
Baker Hughes a GE Co.	USD	12,979	281	0.03
Ball Corp.	USD	38,393	2,360	0.24
Bank of America Corp.	USD	264,976	6,748	0.68
Bank of New York Mellon Corp. (The)	USD	24,995	969	0.10
Baxter International, Inc.	USD	12,795	920	0.09
BB&T Corp.	USD	19,485	841	0.08
Bed Bath & Beyond, Inc.	USD	112,193	1,145	0.12
Berkshire Hathaway, Inc. 'B'	USD	21,272	3,982	0.40
Best Buy Co., Inc.	USD	11,707	717	0.07
Biogen, Inc.	USD	13,641	2,801	0.28
BlackRock, Inc.	USD	2,993	1,233	0.12
Boeing Co. (The)	USD	13,642	4,361	0.44
Booking Holdings, Inc.	USD	1,172	1,929	0.19
BorgWarner, Inc.	USD	2,676	99	0.01
Boston Properties, Inc., REIT	USD	3,911	443	0.04
Brighthouse Financial, Inc.	USD	48,609	1,566	0.16
Bristol-Myers Squibb Co.	USD	41,266	1,643	0.17
Broadcom, Inc.	USD	10,456	2,643	0.27
Broadridge Financial Solutions, Inc.	USD	1,302	146	0.01
Cabot Oil & Gas Corp.	USD	10,910	220	0.02
Cadence Design Systems, Inc.	USD	34,235	2,129	0.21
Camden Property Trust, REIT	USD	510	47	–
Capital One Financial Corp.	USD	33,758	2,690	0.27
Cardinal Health, Inc.	USD	44,365	1,835	0.18
CarMax, Inc.	USD	4,572	349	0.04
Caterpillar, Inc.	USD	14,923	1,786	0.18
CBRE Group, Inc. 'A'	USD	43,434	1,957	0.20
CDW Corp.	USD	3,798	370	0.04
Celanese Corp.	USD	1,561	148	0.02
Celgene Corp.	USD	17,683	1,435	0.14
Centene Corp.	USD	10,390	478	0.05
CenterPoint Energy, Inc.	USD	12,671	319	0.03
CenturyLink, Inc.	USD	10,847	112	0.01
Cerner Corp.	USD	7,500	483	0.05
CF Industries Holdings, Inc.	USD	2,686	110	0.01

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
CH Robinson Worldwide, Inc.	USD	1,126	83	0.01
Charter Communications, Inc. 'A'	USD	4,051	1,406	0.14
Chevron Corp.	USD	64,787	7,079	0.71
Chipotle Mexican Grill, Inc.	USD	3,085	1,985	0.20
Church & Dwight Co., Inc.	USD	6,230	400	0.04
Cigna Corp.	USD	9,619	1,331	0.13
Cincinnati Financial Corp.	USD	1,938	176	0.02
Cisco Systems, Inc.	USD	152,367	7,323	0.73
CIT Group, Inc.	USD	38,296	1,767	0.18
Citigroup, Inc.	USD	93,290	5,737	0.58
Citizens Financial Group, Inc.	USD	25,580	794	0.08
Citrix Systems, Inc.	USD	3,407	294	0.03
CMS Energy Corp.	USD	1,340	68	0.01
Coca-Cola Co. (The)	USD	49,769	2,225	0.22
Colgate-Palmolive Co.	USD	22,539	1,418	0.14
Comcast Corp. 'A'	USD	123,700	4,593	0.46
Comerica, Inc.	USD	10,505	670	0.07
Conagra Brands, Inc.	USD	4,966	116	0.01
ConocoPhillips	USD	59,914	3,209	0.32
Consolidated Edison, Inc.	USD	7,876	606	0.06
Cooper Cos., Inc. (The)	USD	1,290	382	0.04
Copart, Inc.	USD	5,511	362	0.04
Corning, Inc.	USD	20,227	590	0.06
Corteva, Inc.	USD	19,344	502	0.05
CoStar Group, Inc.	USD	972	473	0.05
Costco Wholesale Corp.	USD	11,081	2,571	0.26
CSX Corp.	USD	20,287	1,378	0.14
Cummins, Inc.	USD	3,858	580	0.06
CVS Health Corp.	USD	32,707	1,565	0.16
Danaher Corp.	USD	15,955	2,002	0.20
Darden Restaurants, Inc.	USD	3,259	348	0.04
Dell Technologies, Inc. 'C'	USD	1,539	69	0.01
Delta Air Lines, Inc.	USD	22,771	1,135	0.11
DENTSPLY SIRONA, Inc.	USD	36,885	1,890	0.19
Devon Energy Corp.	USD	78,447	1,965	0.20
DexCom, Inc.	USD	1,062	140	0.01
Diamondback Energy, Inc.	USD	3,945	378	0.04
Dick's Sporting Goods, Inc.	USD	18,212	554	0.06
Discover Financial Services	USD	34,049	2,320	0.23
Discovery, Inc. 'A'	USD	72,442	1,953	0.20
Discovery, Inc. 'C'	USD	9,677	242	0.02
DISH Network Corp. 'A'	USD	6,155	208	0.02
Dollar General Corp.	USD	6,716	797	0.08
Dollar Tree, Inc.	USD	6,021	568	0.06

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Dominion Energy, Inc.	USD	19,018	1,291	0.13
Dover Corp.	USD	22,082	1,943	0.20
Dow, Inc.	USD	19,354	838	0.08
DTE Energy Co.	USD	4,598	516	0.05
Duke Energy Corp.	USD	18,027	1,397	0.14
Duke Realty Corp., REIT	USD	3,983	111	0.01
DuPont de Nemours, Inc.	USD	19,344	1,275	0.13
DXC Technology Co.	USD	34,505	1,671	0.17
E*TRADE Financial Corp.	USD	2,863	112	0.01
Eastman Chemical Co.	USD	3,865	264	0.03
eBay, Inc.	USD	51,914	1,801	0.18
Ecolab, Inc.	USD	6,639	1,151	0.12
Edison International	USD	8,233	487	0.05
Edwards Lifesciences Corp.	USD	16,154	2,621	0.26
Elanco Animal Health, Inc.	USD	2,903	86	0.01
Electronic Arts, Inc.	USD	8,056	716	0.07
Eli Lilly & Co.	USD	22,593	2,198	0.22
EOG Resources, Inc.	USD	14,666	1,200	0.12
EPAM Systems, Inc.	USD	7,148	1,087	0.11
EQT Corp.	USD	117,194	1,627	0.16
Equity Residential, REIT	USD	10,461	697	0.07
Essex Property Trust, Inc., REIT	USD	1,672	429	0.04
Estee Lauder Cos., Inc. (The) 'A'	USD	17,377	2,794	0.28
Eversource Energy	USD	8,019	533	0.05
Exelon Corp.	USD	59,646	2,511	0.25
Expedia Group, Inc.	USD	1,553	181	0.02
Exxon Mobil Corp.	USD	107,632	7,243	0.73
F5 Networks, Inc.	USD	1,806	231	0.02
Facebook, Inc. 'A'	USD	64,129	10,868	1.09
FactSet Research Systems, Inc.	USD	1,045	263	0.03
Fastenal Co.	USD	14,508	415	0.04
Federal Realty Investment Trust, REIT	USD	2,047	231	0.02
Fidelity National Information Services, Inc.	USD	8,285	893	0.09
Fifth Third Bancorp	USD	17,664	433	0.04
First Data Corp. 'A'	USD	6,479	154	0.02
FirstEnergy Corp.	USD	14,544	547	0.06
Fiserv, Inc.	USD	10,079	807	0.08
FleetCor Technologies, Inc.	USD	2,243	553	0.06
FMC Corp.	USD	28,776	2,096	0.21
Ford Motor Co.	USD	265,673	2,387	0.24
Fortinet, Inc.	USD	23,621	1,594	0.16
Fox Corp. 'A'	USD	8,924	287	0.03
Fox Corp. 'B'	USD	737	24	—
Franklin Resources, Inc.	USD	58,672	1,793	0.18

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Freeport-McMoRan, Inc.	USD	34,840	355	0.04
General Electric Co.	USD	220,126	2,030	0.20
General Mills, Inc.	USD	15,078	695	0.07
General Motors Co.	USD	32,112	1,086	0.11
Genuine Parts Co.	USD	3,896	354	0.04
Gilead Sciences, Inc.	USD	32,709	1,940	0.19
Global Payments, Inc.	USD	4,003	563	0.06
Goldman Sachs Group, Inc. (The)	USD	9,128	1,640	0.16
H&R Block, Inc.	USD	9,274	239	0.02
Halliburton Co.	USD	23,438	468	0.05
Harris Corp.	USD	3,122	519	0.05
Hartford Financial Services Group, Inc. (The)	USD	9,072	444	0.04
Hasbro, Inc.	USD	3,217	299	0.03
HCA Healthcare, Inc.	USD	6,963	826	0.08
HCP, Inc., REIT	USD	12,353	347	0.04
HD Supply Holdings, Inc.	USD	44,620	1,578	0.16
Henry Schein, Inc.	USD	1,899	117	0.01
Hershey Co. (The)	USD	4,846	570	0.06
Hess Corp.	USD	3,354	187	0.02
Hewlett Packard Enterprise Co.	USD	146,515	1,923	0.19
Hilton Worldwide Holdings, Inc.	USD	7,128	612	0.06
Hologic, Inc.	USD	3,273	138	0.01
Home Depot, Inc. (The)	USD	16,961	3,097	0.31
Honeywell International, Inc.	USD	21,035	3,225	0.32
Host Hotels & Resorts, Inc., REIT	USD	110,723	1,771	0.18
HP, Inc.	USD	49,996	913	0.09
Humana, Inc.	USD	3,996	931	0.09
Huntington Ingalls Industries, Inc.	USD	558	110	0.01
IAC/InterActiveCorp	USD	1,966	376	0.04
IDEX Corp.	USD	883	133	0.01
IDEXX Laboratories, Inc.	USD	2,183	528	0.05
Illinois Tool Works, Inc.	USD	7,559	1,001	0.10
Illumina, Inc.	USD	1,694	548	0.06
Incyte Corp.	USD	4,582	342	0.03
Intel Corp.	USD	120,335	5,058	0.51
International Business Machines Corp.	USD	25,826	3,127	0.31
International Flavors & Fragrances, Inc.	USD	2,720	347	0.04
International Paper Co.	USD	9,739	370	0.04
Interpublic Group of Cos., Inc. (The)	USD	12,416	246	0.02
Intuit, Inc.	USD	12,972	2,977	0.30
Invitation Homes, Inc., REIT	USD	10,358	243	0.02
IQVIA Holdings, Inc.	USD	4,047	572	0.06
Jacobs Engineering Group, Inc.	USD	694	51	0.01
Jefferies Financial Group, Inc.	USD	30,172	510	0.05

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
JM Smucker Co. (The)	USD	8,018	811	0.08
Johnson & Johnson	USD	63,713	7,792	0.78
JPMorgan Chase & Co.	USD	104,956	10,304	1.03
Juniper Networks, Inc.	USD	2,832	66	0.01
Kansas City Southern	USD	1,131	121	0.01
KeyCorp	USD	12,217	190	0.02
Keysight Technologies, Inc.	USD	29,362	2,316	0.23
Kimberly-Clark Corp.	USD	8,756	1,025	0.10
Kimco Realty Corp., REIT	USD	106,683	1,731	0.17
Kinder Morgan, Inc.	USD	50,221	921	0.09
KLA-Tencor Corp.	USD	4,642	482	0.05
Kohl's Corp.	USD	28,268	1,180	0.12
Kraft Heinz Co. (The)	USD	18,027	491	0.05
Kroger Co. (The)	USD	20,934	399	0.04
L3 Technologies, Inc.	USD	616	133	0.01
Laboratory Corp. of America Holdings	USD	2,554	388	0.04
Lam Research Corp.	USD	14,481	2,389	0.24
Lamb Weston Holdings, Inc.	USD	1,761	98	0.01
Las Vegas Sands Corp.	USD	8,841	459	0.05
Lear Corp.	USD	713	87	0.01
Leidos Holdings, Inc.	USD	1,874	131	0.01
Lennar Corp. 'A'	USD	7,693	327	0.03
Lennox International, Inc.	USD	939	227	0.02
Liberty Broadband Corp. 'C'	USD	2,737	250	0.03
Lincoln National Corp.	USD	33,582	1,901	0.19
Lockheed Martin Corp.	USD	6,472	2,066	0.21
Loews Corp.	USD	6,761	325	0.03
Lowe's Cos., Inc.	USD	20,383	1,806	0.18
Lululemon Athletica, Inc.	USD	4,780	756	0.08
M&T Bank Corp.	USD	3,374	504	0.05
Macy's, Inc.	USD	25,255	476	0.05
ManpowerGroup, Inc.	USD	22,448	1,904	0.19
Marathon Oil Corp.	USD	121,980	1,522	0.15
Marathon Petroleum Corp.	USD	17,471	857	0.09
Martin Marietta Materials, Inc.	USD	1,414	286	0.03
Masco Corp.	USD	3,229	111	0.01
Mastercard, Inc. 'A'	USD	25,037	5,816	0.58
Maxim Integrated Products, Inc.	USD	7,861	413	0.04
McCormick & Co., Inc. (Non-Voting)	USD	3,081	419	0.04
McDonald's Corp.	USD	7,214	1,315	0.13
McKesson Corp.	USD	19,995	2,360	0.24
MercadoLibre, Inc.	USD	1,085	583	0.06
Merck & Co., Inc.	USD	91,165	6,713	0.67
MetLife, Inc.	USD	60,546	2,641	0.27

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Mettler-Toledo International, Inc.	USD	634	468	0.05
MGM Resorts International	USD	12,690	318	0.03
Micron Technology, Inc.	USD	28,682	972	0.10
Microsoft Corp.	USD	201,114	23,658	2.37
Mid-America Apartment Communities, Inc., REIT	USD	1,416	146	0.01
Molson Coors Brewing Co. 'B'	USD	34,064	1,675	0.17
Mondelez International, Inc. 'A'	USD	73,229	3,466	0.35
Monster Beverage Corp.	USD	10,491	588	0.06
Morgan Stanley	USD	36,643	1,410	0.14
Mosaic Co. (The)	USD	11,553	254	0.03
Motorola Solutions, Inc.	USD	4,141	606	0.06
MSCI, Inc.	USD	2,229	467	0.05
National Retail Properties, Inc., REIT	USD	2,061	96	0.01
NetApp, Inc.	USD	8,931	484	0.05
Netflix, Inc.	USD	3,860	1,245	0.13
Newell Brands, Inc.	USD	125,836	1,704	0.17
Newmont Goldcorp Corp.	CAD	1,256	42	—
Newmont Goldcorp Corp.	USD	20,644	697	0.07
NIKE, Inc. 'B'	USD	24,373	1,797	0.18
Norfolk Southern Corp.	USD	6,889	1,206	0.12
NRG Energy, Inc.	USD	3,642	112	0.01
Nuance Communications, Inc.	USD	103,670	1,454	0.15
NVR, Inc.	USD	77	228	0.02
Occidental Petroleum Corp.	USD	19,095	843	0.08
OGE Energy Corp.	USD	6,140	229	0.02
Old Dominion Freight Line, Inc.	USD	820	107	0.01
Omnicom Group, Inc.	USD	5,670	408	0.04
ON Semiconductor Corp.	USD	17,514	311	0.03
Oracle Corp.	USD	100,430	5,024	0.50
O'Reilly Automotive, Inc.	USD	2,026	657	0.07
PACCAR, Inc.	USD	34,315	2,159	0.22
Palo Alto Networks, Inc.	USD	2,400	429	0.04
Parker-Hannifin Corp.	USD	3,347	500	0.05
Paychex, Inc.	USD	8,171	590	0.06
Paycom Software, Inc.	USD	1,358	270	0.03
PayPal Holdings, Inc.	USD	29,387	2,954	0.30
PepsiCo, Inc.	USD	38,164	4,394	0.44
Pfizer, Inc.	USD	154,294	5,869	0.59
Pinnacle West Capital Corp.	USD	11,795	975	0.10
Pioneer Natural Resources Co.	USD	4,313	583	0.06
PNC Financial Services Group, Inc. (The)	USD	12,624	1,522	0.15
PPG Industries, Inc.	USD	6,069	622	0.06
Principal Financial Group, Inc.	USD	3,564	181	0.02
Procter & Gamble Co. (The)	USD	65,413	6,298	0.63

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Progressive Corp. (The)	USD	14,753	1,035	0.10
Prudential Financial, Inc.	USD	10,439	926	0.09
Public Service Enterprise Group, Inc.	USD	12,789	661	0.07
Public Storage, REIT	USD	4,219	882	0.09
PulteGroup, Inc.	USD	17,365	482	0.05
Qorvo, Inc.	USD	29,289	1,713	0.17
QUALCOMM, Inc.	USD	32,400	2,164	0.22
Qurate Retail, Inc.	USD	5,202	57	0.01
Ralph Lauren Corp.	USD	17,862	1,782	0.18
Raymond James Financial, Inc.	USD	3,267	243	0.02
Realty Income Corp., REIT	USD	7,469	452	0.05
Red Hat, Inc.	USD	2,126	351	0.04
Regency Centers Corp., REIT	USD	1,721	101	0.01
Regeneron Pharmaceuticals, Inc.	USD	2,017	554	0.06
Regions Financial Corp.	USD	64,231	843	0.08
Reinsurance Group of America, Inc.	USD	745	102	0.01
Republic Services, Inc.	USD	5,750	437	0.04
Rockwell Automation, Inc.	USD	3,054	439	0.04
Roper Technologies, Inc.	USD	2,616	841	0.08
Ross Stores, Inc.	USD	9,442	822	0.08
salesforce.com, Inc.	USD	1,767	235	0.02
Santander Consumer USA Holdings, Inc.	USD	25,030	527	0.05
Sealed Air Corp.	USD	41,908	1,574	0.16
Sempra Energy	USD	5,839	705	0.07
ServiceNow, Inc.	USD	4,708	1,135	0.11
Simon Property Group, Inc., REIT	USD	7,823	1,097	0.11
Skyworks Solutions, Inc.	USD	5,040	342	0.03
Snap-on, Inc.	USD	698	102	0.01
Southern Co. (The)	USD	27,322	1,326	0.13
Southwest Airlines Co.	USD	5,838	260	0.03
Spirit AeroSystems Holdings, Inc. 'A'	USD	3,201	229	0.02
SS&C Technologies Holdings, Inc.	USD	4,686	237	0.02
Stanley Black & Decker, Inc.	USD	3,820	485	0.05
Starbucks Corp.	USD	55,549	4,089	0.41
Stryker Corp.	USD	7,612	1,374	0.14
SunTrust Banks, Inc.	USD	5,304	293	0.03
Symantec Corp.	USD	105,501	2,016	0.20
Synchrony Financial	USD	70,386	2,143	0.22
Synopsys, Inc.	USD	3,758	425	0.04
Sysco Corp.	USD	14,018	871	0.09
T Rowe Price Group, Inc.	USD	6,416	618	0.06
Tapestry, Inc.	USD	3,464	97	0.01
Target Corp.	USD	34,155	2,598	0.26
TEGNA, Inc.	USD	102,465	1,363	0.14

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Texas Instruments, Inc.	USD	1,357	137	0.01
Textron, Inc.	USD	15,145	705	0.07
Thermo Fisher Scientific, Inc.	USD	17,373	4,480	0.45
Tiffany & Co.	USD	2,772	228	0.02
TJX Cos., Inc. (The)	USD	31,295	1,453	0.15
T-Mobile US, Inc.	USD	8,578	558	0.06
Torchmark Corp.	USD	1,459	115	0.01
Total System Services, Inc.	USD	1,452	164	0.02
Tractor Supply Co.	USD	1,505	144	0.01
Travelers Cos., Inc. (The)	USD	6,699	880	0.09
TripAdvisor, Inc.	USD	35,574	1,446	0.15
Tyson Foods, Inc. 'A'	USD	7,466	529	0.05
UDR, Inc., REIT	USD	3,364	133	0.01
UGI Corp.	USD	5,042	236	0.02
Ulta Beauty, Inc.	USD	1,436	437	0.04
Union Pacific Corp.	USD	19,693	2,924	0.29
United Continental Holdings, Inc.	USD	8,882	683	0.07
United Parcel Service, Inc. 'B'	USD	17,594	1,595	0.16
United Rentals, Inc.	USD	702	82	0.01
United Technologies Corp.	USD	2,077	237	0.02
UnitedHealth Group, Inc.	USD	26,122	5,597	0.56
Universal Health Services, Inc. 'B'	USD	742	85	0.01
US Bancorp	USD	38,820	1,786	0.18
Valero Energy Corp.	USD	11,345	853	0.09
Varian Medical Systems, Inc.	USD	1,027	123	0.01
Veeva Systems, Inc. 'A'	USD	13,153	1,872	0.19
Ventas, Inc., REIT	USD	9,006	541	0.05
VEREIT, Inc., REIT	USD	166,951	1,321	0.13
VeriSign, Inc.	USD	2,753	506	0.05
Verisk Analytics, Inc.	USD	3,957	509	0.05
Verizon Communications, Inc.	USD	117,438	5,892	0.59
Vertex Pharmaceuticals, Inc.	USD	2,841	457	0.05
VF Corp.	USD	8,525	654	0.07
Viacom, Inc. 'B'	USD	9,275	243	0.02
Visa, Inc. 'A'	USD	47,630	7,259	0.73
VMware, Inc. 'A'	USD	2,248	330	0.03
Voya Financial, Inc.	USD	37,506	1,821	0.18
Vulcan Materials Co.	USD	2,977	359	0.04
Walgreens Boots Alliance, Inc.	USD	21,191	1,017	0.10
Walmart, Inc.	USD	56,414	5,473	0.55
Walt Disney Co. (The)	USD	47,207	5,789	0.58
Waste Management, Inc.	USD	11,381	1,153	0.12
Waters Corp.	USD	1,914	362	0.04
WEC Energy Group, Inc.	USD	7,974	584	0.06

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Wells Fargo & Co.	USD	113,929	4,734	0.48
Welltower, Inc., REIT	USD	9,503	680	0.07
Western Digital Corp.	USD	4,599	192	0.02
Whirlpool Corp.	USD	1,978	247	0.03
Workday, Inc. 'A'	USD	3,769	680	0.07
Worldpay, Inc.	USD	7,642	822	0.08
WP Carey, Inc., REIT	USD	1,935	138	0.01
WR Berkley Corp.	USD	4,294	249	0.03
WW Grainger, Inc.	USD	548	129	0.01
Wynn Resorts Ltd.	USD	2,323	253	0.03
Xcel Energy, Inc.	USD	12,990	679	0.07
Xerox Corp.	USD	57,883	1,800	0.18
Xilinx, Inc.	USD	24,275	2,514	0.25
Yum! Brands, Inc.	USD	7,899	768	0.08
Zimmer Biomet Holdings, Inc.	USD	5,160	533	0.05
Zions Bancorp NA	USD	1,694	68	0.01
			582,073	58.40
Total Equities			984,969	98.82
Total Transferable securities and money market instruments admitted to an official exchange listing			984,969	98.82
Total Investments			984,969	98.82
Fair Value Adjustment¹			1,647	0.17
Cash			4,021	0.40
Other Assets/(Liabilities)			6,077	0.61
Total Net Assets			996,714	100.00

¹ These amounts include the fair value correction for markets that were open at the time the net asset value was calculated (1 July 2019). The prices known on 1 July 2019 at 6:00 am have been included in the valuation.

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities Fund

As at 30 June 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) EUR' 000	% of Net Assets
EURO STOXX 50 Index, 20/09/2019	119	EUR	(2)	–
S&P 500 Emini Index, 20/09/2019	47	USD	–	–
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(2)	–
Net Unrealised Loss on Financial Futures Contracts - Liabilities			(2)	–

Rotterdam, 30 August 2019

The Manager

Robeco Institutional Asset Management B.V.

Policymakers RIAM:

Gilbert O.J.M. Van Hassel

Karin van Baardwijk

Peter J.J. Ferket

Martin O. Nijkamp

Mark C.W. den Hollander

Hans-Christoph von Reiche

Victor Verberk

Other information

Directors' interests

The total personal interests in the investments of the fund held by the policymakers of the management (also the manager) of the fund on 1 January 2019 and 30 June 2019 are shown in the table below.

As at 1 January 2019	Description	Quantity
ABN AMRO	Shares	1,453
Barclays	Shares	5,000
BNP Paribas	Shares	400
ING Groep NV	Shares	230,888
JP Morgan Chase	Shares	4,092
KBC Group NV	Shares	180
Koninklijke Ahold Delhaize	Shares	2,210
NN Group NV	Shares	18,067
Royal Dutch Shell	Shares	990
Unibail-Rodamco-Westfield	Shares	205
Unilever	Shares	1

As at 30 June 2019	Description	Quantity
ABN AMRO	Shares	1,453
Barclays	Shares	5,000
Bayer	Shares	500
BNP Paribas	Shares	400
ING Groep NV	Shares	230,888
JP Morgan Chase	Shares	4,092
KBC Group NV	Shares	180
Koninklijke Ahold Delhaize	Shares	2,210
NN Group NV	Shares	17,070
Royal Bank of Scotland	Shares	4,500
Royal Dutch Shell	Shares	990
Unibail-Rodamco-Westfield	Shares	205
Unilever	Shares	2
Volkswagen	Shares	100

Auditor

No external audit has been conducted.