

Please find below

1. Prospectus Robeco Capital Growth Funds dated
November 2013
2. Articles Robeco Capital Growth Funds dated 28 Juni 2012

PROSPECTUS

ROBECO CAPITAL GROWTH FUNDS

Société d'Investissement à Capital Variable - SICAV
Incorporated under Luxembourg law

November 2013

VISA 2013/92275-2049-0-PC

L'apposition du visa ne peut en aucun cas servir
d'argument de publicité

Luxembourg, le 2013-11-27

Commission de Surveillance du Secteur Financier



THE DIRECTORS OF THE FUND, WHOSE NAMES APPEAR ON PAGE 10 ARE THE PERSONS RESPONSIBLE FOR THE INFORMATION CONTAINED IN THIS PROSPECTUS. TO THE BEST OF THE KNOWLEDGE AND BELIEF OF THE DIRECTORS (WHO HAVE TAKEN ALL REASONABLE CARE TO ENSURE THAT SUCH IS THE CASE), THE INFORMATION CONTAINED IN THIS PROSPECTUS IS IN ACCORDANCE WITH THE FACTS AND DOES NOT OMIT ANYTHING LIKELY TO AFFECT THE IMPORT OF SUCH INFORMATION. THE DIRECTORS ACCEPT RESPONSIBILITY ACCORDINGLY.

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

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

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

THIS PROSPECTUS DOES NOT CONSTITUTE AN OFFER OR SOLICITATION TO ANY US PERSON, PERSONS RESIDENT IN INDIA OR ANYONE IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT LAWFUL OR IN WHICH THE PERSON MAKING SUCH OFFER OR SOLICITATION IS NOT QUALIFIED TO DO SO OR TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION.

SHAREHOLDERS, AND INTERMEDIARIES ACTING FOR PROSPECTIVE SHAREHOLDERS, SHOULD TAKE PARTICULAR NOTE THAT IT IS THE EXISTING POLICY OF THE COMPANY THAT US PERSONS (AS DEFINED ON PAGE 9) AND "SPECIFIED US PERSONS" AS DEFINED ON PAGE 26 UNDER THE FOREIGN ACCOUNT TAX COMPLIANCE ACT MAY NOT INVEST IN THE FUNDS, AND THAT INVESTORS WHO BECOME US PERSONS OR SPECIFIED US PERSONS MAY BECOME SUBJECT TO COMPULSORY REDEMPTION OF THEIR HOLDINGS

IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS PROSPECTUS OR THE RISKS INVOLVED IN INVESTING IN THE COMPANY, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL ADVISER.

TABLE OF CONTENTS	PAGE
GLOSSARY OF DEFINED TERMS	6
DIRECTORS AND ADMINISTRATION	11
SECTION 1 – THE FUND	13
1.1 Summary	13
1.2 Legal entity	14
SECTION 2 – THE SHARES	15
2.1 Classes of Shares	15
2.2 Dividend policy	19
2.3 Issue of Shares	20
2.4 Switch of Shares	21
2.5 Redemption of Shares	22
2.6 Calculation of the Net Asset Value	23
2.7 Temporary Suspension of the determination of the Net Asset Value	25
2.8 Taxation	26
SECTION 3 – GENERAL INFORMATION	30
3.1 Fees and Expenses	30
3.2 Late Trading or Market Timing	33
3.3 Pooling and co-management	34
3.4 Management Company	35
3.5 Investment Adviser	35
3.6 Structure and purpose	36
3.7 Custodian, paying agent, listing agent and domiciliary agent	36
3.8 Administration Agent and Registrar	37
3.9 Meetings and reports	37
3.10 Liquidation and merger	37
3.11 Merger of Classes of Shares	38
3.12 Transactions with connected persons	38
3.13 Data protection and voice recording	39
3.14 Documents available for inspection	39
SECTION 4 – RISK CONSIDERATIONS	41
APPENDIX I – INFORMATION PER SUB-FUND	49
1. Global Equity Sub-funds	49
a) Robeco BP Global Premium Equities	49
b) Robeco Global Conservative Equities	51

c)	Robeco Global Stars Equities	53
d)	Robeco Emerging Stars Equities	55
e)	Robeco Emerging Markets Equities	58
f)	Robeco Active Quant Global Equities	61
g)	Robeco Active Quant Emerging Markets Equities	63
h)	Robeco Frontier Markets Equities	66
i)	Robeco Momentum Equities	69
j)	Robeco High Dividend Equity	71
k)	Robeco Quant Global Equities	73
l)	RobecoSAM Quant Sustainable Global Equities	75
m)	Robeco Quant Emerging Markets Equities	77
n)	Robeco Emerging Conservative Equities	79
o)	Robeco Emerging Markets Smaller Companies Equities	82
p)	Robeco Emerging Markets Momentum Equities	85
q)	Robeco Quant Value Equities	87
r)	Robeco Global Diversified Factor Equities	89
s)	Robeco Global Conservative Equities ex Australia	91
2.	Regional & Country Equity Sub-funds	93
a)	Robeco Asia-Pacific Equities	93
b)	RobecoSAM Sustainable European Equities	96
c)	Robeco European Conservative Equities	98
d)	Robeco US Conservative Equities	100
e)	Robeco Japanese Conservative Equities	103
f)	Robeco US Premium Equities	106
g)	Robeco Chinese Equities	109
h)	Robeco African Equities	112
i)	Robeco Indian Equities	114
j)	Robeco Asian Stars Equities	117
k)	Robeco US Stars Equities	120
l)	Robeco US Large Cap Equities	123
m)	Robeco US Select Opportunities Equities	126
3.	Theme Equity Sub-funds	129
a)	Robeco New World Financial Equities	129
b)	Robeco Property Equities	131
c)	Robeco Global Consumer Trends Equities	133
d)	Robeco Natural Resources Equities	135
e)	RobecoSAM Sustainable Agribusiness Equities	137
f)	Robeco Infrastructure Equities	140
g)	Robeco Global Growth Trends Equities	142
4.	Global Bond Sub-funds	145
a)	Robeco High Yield Bonds	145
b)	Robeco Emerging Credits	149
c)	Robeco Emerging Debt	152
d)	Robeco Global Credits	155
e)	Robeco Global Inflation Linked Bonds	158
f)	Robeco Emerging Inflation Linked Bonds	161
g)	Robeco Emerging Lux-o-rente Local Currency	164
h)	Robeco Inflation Timing Fund	167
i)	Robeco Quant High Yield Fund	170
5.	Regional Bond Sub-funds	173
a)	Robeco Euro Core Government Bonds	173
b)	Robeco Euro Government Bonds	176
c)	Robeco Euro Credit Bonds	179
d)	Robeco All Strategy Euro Bonds	182
e)	Robeco European High Yield Bonds	185

f)	Robeco Euro Sustainable Credits	188
g)	Robeco Financial Institutions Bonds	191
h)	Robeco European Inflation Linked Bonds	194
i)	Robeco Conservative Credits	196
j)	Robeco Covered Bonds	198
k)	Robeco Investment Grade Corporate Bonds	201
6.	Asset Allocation Sub-funds	204
a)	Robeco GTAA Fund	204
APPENDIX II - INVESTMENT RESTRICTIONS		207
APPENDIX III - RISK MANAGEMENT		215
APPENDIX IV – FINANCIAL DERIVATIVE INSTRUMENTS, EFFICIENT PORTFOLIO MANAGEMENT TECHNIQUES AND INSTRUMENTS		218
APPENDIX V – PERFORMANCE FEE		225
APPENDIX VI – INVESTMENT THROUGH THE MAURITIAN SUBSIDIARY		227

GLOSSARY OF DEFINED TERMS

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

Administration Agent

RBC Investor Services Bank S.A. appointed by the Management Company to perform the administration functions.

AUD

Australian Dollar.

Auditor

Ernst & Young S.A., appointed by the Company as Auditor of the Company.

Bank Business Day

A Bank Business Day is each bank business day in Luxembourg which does not fall within a period of suspension of calculation of the Net Asset Value of the relevant Sub-Fund(s) or Class of Share(s) and each Bank Business Day that the Board of Directors elects as a Bank Business Day taking into account that stock exchanges and regulated markets where a Sub-fund principally invests are open to permit sufficient trading and liquidity. A list of expected non-Bank Business Days per Sub-fund shall be available at the registered office of the Company upon request and is also available on www.robeco.com/luxembourg.

CAD

Canadian Dollar.

CHF

Swiss Franc.

Classes of Shares

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

Company

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

Custodian

The assets of the Fund are held under the custody or control of the Custodian, RBC Investor Services Bank S.A.

Cut-off time

A particular point in time specified in the Prospectus. Requests for subscription, switch or redemption of Shares received not later than the specified Cut-off time the Bank Business Day before the Valuation Day will be dealt with at the appropriate Net Asset Value per Share calculated on the Valuation Day. Requests received after the Cut-off time shall be processed on the next following Bank Business Day.

Directors

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

Emerging Countries Bonds

Argentina, Bahrain, Barbados, Belize, Brazil, Bulgaria, Chile, China, Colombia, Cote d'Ivoire, Croatia, Czech Republic, Dominican Republic, Ecuador, Egypt, El Salvador, Gabon, Georgia, Ghana, Hong Kong, Hungary, India, Indonesia, Iraq, Israel, Jamaica, Kazakhstan, Korea, Kuwait, Lebanon, Lithuania, Malaysia, Mexico, Nigeria, Pakistan, Panama, Peru, Philippines, Poland, Qatar, Romania, Russia, Saudi Arabia, Serbia, Singapore, Slovak Republic, South Africa, South Korea, Sri Lanka, Taiwan, Thailand, Tunisia, Turkey, Ukraine, United Arab Emirates, Uruguay, Venezuela and Vietnam.

Emerging Countries Equity

Brazil, Bulgaria, Chile, China, Colombia, Cote d'Ivoire, Czech Republic, Dominican Republic, Ecuador, Egypt, El Salvador, Hong Kong, Hungary, India, Indonesia, Iraq, Lebanon, Malaysia, Mexico, Nigeria, Panama, Peru, Philippines, Poland, Romania, Russia, Serbia, Singapore, Slovak Republic, South Africa, South Korea, Taiwan, Thailand, Tunisia, Turkey, Ukraine, Uruguay, Venezuela and Vietnam.

EUR/Euro

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

Financial Year

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

Fund

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

GBP

United Kingdom Pounds Sterling.

Gross Exposure

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

HKD

Hong Kong Dollar.

Investment Adviser

Robeco Institutional Asset Management B.V., appointed by the Management Company to handle the day-to-day management of part or all of the Fund's assets.

Investment Sub-Adviser

Entities appointed by the Investment Adviser to handle the day-to-day management of some of the Sub-funds' assets (as disclosed in Appendix I).

Investor

A subscriber for Shares.

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

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

Listing of Shares

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

Management Company

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

Mauritian Subsidiary

Robeco Indian Equities (Mauritius) Ltd.

Minimum investment

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

MXN

Mexican Peso.

Net Asset Value per Share

The Net Asset Value (or "NAV") of the Shares of each Class is determined as set out in Section 2.6 "Calculation of the Net Asset Value".

OECD

Organisation for Economic Cooperation and Development.

Paying Agent

RBC Investor Services Bank S.A., appointed by the Fund to perform the paying agent functions.

Prospectus

This document, the Prospectus of Robeco Capital Growth Funds.

QFII Regulations

means the rules and regulations governing the establishment and the operation of the QFII regime in the PRC, as may be promulgated and/or amended from time to time, including but not limited to:

- (a) *The Measures on the Administration of Domestic Securities Investments of Qualified Foreign Institutional Investors* jointly promulgated by the CSRC, the People's Bank of China and the SAFE on 24 August 2006 which came into effect on 1 September 2006 (the "Measures") and *The Provisions on Relevant Issues Concerning the Implementation of the Measures on the Administration of Domestic Securities Investments of Qualified Foreign Institutional Investors* promulgated by the CSRC on 27 July 2012 which came into effect on 27 July 2012 (the "Provisions");
- (b) *The Regulations on Foreign Exchange Administration of Domestic Securities Investments by Qualified Foreign Institutional Investors* issued by the SAFE on 7 December 2012 (the "Regulations");
- (c) *The Circular on the Issues concerning the Qualified Foreign Institutional Investors Investing in the Inter-bank Bond Market* issued by The People's Bank of China on 10 March 2013; and
- (d) *The Notice on the Issues concerning the Depository and Settlement of Domestic Securities Investment of QFII* issued by the CSRC on 4 July 2003 (the "Notice").

RCGF

Robeco Capital Growth Funds.

Redemption of Shares

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

Reference currency (or Base currency)

The currency used for a Sub-fund's performance measurement and accounting purposes; note that it may differ from a Sub-fund's investment currency. The Reference currency of a Sub-fund may be the Euro ("EUR") or the US dollar ("USD").

Registrar

RBC Investor Services Bank S.A., appointed by the Management Company to maintain the register of Shareholders and to process the issue, switch and Redemption of Shares.

Regulated Market

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

RMB

Renminbi, the official currency of the People's Republic of China. It should be read as a reference to on-shore Renminbi (CNY) and/or offshore Renminbi (CNH) as the context requires.

SEK

Swedish Kronor.

Shares

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

Shareholder

A holder (person or entity) of Shares.

SGD

Singapore Dollar.

Sub-fund(s)

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

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

Subscription for Shares

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

Switch of Shares

Any Shareholder may request the switch of all or part of his Shares to Shares of another Class of the same Sub-fund. Any Shareholder may also request the switch of all or part of his Shares to Shares of another Sub-fund.

UCI

An Undertaking for Collective Investment.

UCITS

An Undertaking for Collective Investment in Transferable Securities.

USD

United States Dollar.

US Person

The term "US Person" shall have the same meaning as in Regulation S of the United States Securities Act of 1933, as amended, which is the following:

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

Valuation Day

Each Bank Business Day as above defined.

Yen

Japanese Yen.

DIRECTORS AND ADMINISTRATION

Directors:

Dirk Robbert van Bommel
Executive Vice President
Robeco Group
Rotterdam, The Netherlands

Paul A.G. van Homelen
Senior Vice President
Robeco Group
Rotterdam, The Netherlands

Stefan Gordijn
Senior Vice President
Robeco Group
Rotterdam, The Netherlands

Registered Office:

The registered office is located
Until 31/12/2013:
69, route d'Esch, L-1470

As from 1/01/2014:
"Centre Etoile",
11/13, Boulevard de la Foire,
L-1528 Luxembourg

Management Company:

Robeco Luxembourg S.A.
Until 31/12/2013:
6-12, Place d'Armes
L-1136 Luxembourg

As from 01/01/2014:
Airport center
5, rue Heienhaff (2nd floor)
L-1736 Senningerberg

Auditor:

Ernst & Young S.A.
7, rue Gabriel Lippmann
Parc d'Activité Syrdall 2
L-5365 Munsbach

**Custodian, Paying Agent, Domiciliary Agent
and Listing Agent:**

RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette

Administration Agent and Registrar:

RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette

Investment Adviser:

Robeco Institutional Asset Management B.V.
Coolsingel 120
NL-3011 AG Rotterdam

Investment Sub-Advisers

Robeco Investment Management Inc.
909, Third Avenue,
USA – New York, NY 10022

Robeco Hong Kong Ltd
Until 31/12/2013:
903-904,9/F
Li Po Chun Chambers,
189 Des Voeux Road Central
Central, Hong Kong

As from 01/01/2014:
2704-07, 27F,
Man Yee Building,
68 Des Voeux Road Central,
Central, Hong Kong

RobecoSAM A.G.
Josefstrasse 218
8005 Zurich

Representative in Switzerland:

RobecoSAM A.G.
Josefstrasse 218
8005 Zurich

SECTION 1 – THE FUND

1.1 Summary

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

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

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

Regular Share Classes	Accumulating Classes		Distribution Classes		
<i>Additional attributes</i>	<i>Normal</i>	<i>Variant</i>	<i>Quarterly</i>	<i>Monthly</i>	<i>Annually</i>
Regular	D	M/ML/DL	B	Bx	E
Hedged Currency	DH	MH/DHL	BH	BxH	EH
Hedged Inflation			BHI		EHI
Hedged Duration	0D				
Hedged Currency & Hedged Inflation	DHHI		BHHI		
Hedged Currency + Hedged Duration	0DH 10DH 20DH 30DH 40DH	0MH		0BxH	0EH
Hedged Currency & Hedged Inflation & Hedged Duration	40DHHI				

Privileged Share Classes	Accumulating Classes		Distribution Classes		
<i>Additional attributes</i>	<i>Normal</i>	<i>Variant</i>	<i>Quarterly</i>	<i>Monthly</i>	<i>Annually</i>
Regular	F	FL	C	Cx	G
Hedged Currency	FH	FHL	CH	CxH	GH
Hedged Inflation					
Hedged Duration	0F				
Hedged Currency & Hedged Inflation	FHHI		CHHI		
Hedged Currency + Hedged Duration	0FH 10FH 20FH 30FH 40FH			0CxH	0GH
Hedged Currency & Hedged Inflation & Hedged Duration	40FHII				

Institutional Share Classes	Accumulating Classes		Distribution Classes		
<i>Additional attributes</i>	<i>Normal</i>	<i>Variant</i>	<i>Quarterly</i>	<i>Monthly</i>	<i>Annually</i>
Regular	I	J/Z/IL/K			IE/KE
Hedged Currency	IH	ZH/IHL/KH		IExH	IEH
Hedged Inflation	IHI				
Hedged Duration	0I				
Hedged Currency & Hedged Inflation	IHHI				

Hedged Currency + Hedged Duration	0IH 10IH 20IH 30IH 40IH			0IExH	0IEH
Hedged Currency & Hedged Inflation & Hedged Duration	0IHHi 40IHHi				

The aforementioned Share Classes in this Prospectus may be denominated in one or more of the following currencies: EUR, USD, GBP, CHF, YEN, CAD, RMB, MXN, HKD, SGD and AUD. The fees of aforementioned Share Classes will be set per Sub-fund and independently of the denomination of the Share Class. For example, a D EUR share class of Sub-fund A will have the same fee structure as a D USD share class of Sub-fund A. In appendix I a complete overview of the available Share Classes per Sub-fund as at the date of the Prospectus is provided. The Directors of the Company may at any time decide to issue within any Sub-Fund additional Classes of Shares as above described and denominated in one of these currencies. A complete list of all available Share classes may be obtained, free of charge and upon request, from the registered office of the Company in Luxembourg.

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

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

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

1.2 Legal entity

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

SECTION 2 – THE SHARES

2.1 Classes of Shares

Regular Share Classes

Regular Share Classes	Accumulating Classes		Distribution Classes		
<i>Additional attributes</i>	<i>Normal</i>	<i>Variant</i>	<i>Quarterly</i>	<i>Monthly</i>	<i>Annually</i>
Regular	D	M/ML/DL	B	Bx	E
Hedged Currency	DH	MH/DHL	BH	BxH	EH
Hedged Inflation			BHI		EHI
Hedged Duration	0D				
Hedged Currency & Hedged Inflation	DHHI		BHHI		
Hedged Currency + Hedged Duration	0DH 10DH 20DH 30DH 40DH	0MH		0BxH	0EH
Hedged Currency & Hedged Inflation & Hedged Duration	40DHHI				

Class '0D', '0DH', '10DH', '20DH', '30DH', 'DH', 'DHHI', and 'D' Shares are available for all Investors.

The distribution Classes of Shares as well as '40DHHI', '40DH', '0MH', 'ML', 'M' and 'MH' Shares will be available in certain countries, subject to the relevant regulatory approval, through specific distributors, selected by the Board of Directors.

Class 'DL' and 'DHL' Shares are only available for Investors in Peru, Chile and Asian countries, selected by the Board of Directors.

Privileged Share Classes

Privileged Share Classes	Accumulating Classes		Distribution Classes		
<i>Additional attributes</i>	<i>Normal</i>	<i>Variant</i>	<i>Quarterly</i>	<i>Monthly</i>	<i>Annually</i>
Regular	F	FL	C	Cx	G
Hedged Currency	FH	FHL	CH	CxH	GH
Hedged Inflation					
Hedged Duration	0F				
Hedged Currency & Hedged Inflation	FHHI		CHHI		
Hedged Currency + Hedged Duration	0FH 10FH 20FH 30FH 40FH			0CxH	0GH
Hedged Currency & Hedged Inflation & Hedged Duration	40FHII				

All privileged Classes of Shares, with the exception of 'FHL' Shares, will be available in certain countries, subject to the relevant regulatory approval, through specific distributors (e.g. distributors that have specific fee arrangements with their clients), selected by the Board of Directors.

Class 'FHL' Shares are only available for Investors in Peru, Chile and Asian countries, selected by the Board of Directors.

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

Institutional Share Classes

Institutional Share Classes	Accumulating Classes		Distribution Classes		
	<i>Normal</i>	<i>Variant</i>	<i>Quarterly</i>	<i>Monthly</i>	<i>Annually</i>
<i>Additional attributes</i>					
Regular	I	J/Z/IL/K			IE/KE
Hedged Currency	IH	ZH/IHL/KH		IExH	IEH
Hedged Inflation	IHI				
Hedged Duration	OI				
Hedged Currency & Hedged Inflation	IHHI				
Hedged Currency + Hedged Duration	0IH 10IH 20IH 30IH 40IH			0IExH	0IEH
Hedged Currency & Hedged Inflation & Hedged Duration	0IHHI 40IHHI				

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

- (i) Institutional Investors who have entered into a suitable agreement with an entity which is (in)directly wholly or partly owned by Robeco Groep N.V. ("Member of the Robeco Group") in which specific reference is made to Class 'K', 'KH' or 'KE' Shares;

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

Class 'Z' and 'ZH' Shares will only be available for:

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

The ultimate decision whether an Institutional Investor qualifies for Class 'Z' or 'ZH' Shares is at the discretion of the Board of Directors of the Company.

Class 'Z' and 'ZH' Shares are designed to accommodate an alternative charging structure whereby a management, performance and/or service fee normally charged to the Sub-fund and then reflected in the Net Asset Value is instead administratively levied and collected by such Member of the Robeco Group directly from the Shareholder. The fee is therefore listed as nil in the tables mentioned in Section 3.1 Fees and Expenses, due to it not being levied on the Sub-fund (or on the Share Class –level).

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

The possession, redemption and transfer of Institutional Classes of Shares is limited to institutional Investors as defined from time to time by the Luxembourg supervisory authority. The Company will not issue Institutional Classes of Shares or contribute to the transfer of Institutional Classes of Shares to non-institutional Investors. If it appears that Institutional Classes of Shares are being held by non-institutional Investors the Company will redeem these Shares.

All Institutional Classes of Shares, except J, Z and ZH, have a minimum initial subscription amount of (the equivalent of) EUR 500,000. The Board of Directors can waive this minimum subscription amount at its discretion. Other Classes of Shares (except for Class 'J' Shares) do have a minimum initial subscription amount of one Share.

Class 'IL' and 'IHL' Shares are only available to institutional Investors in Peru, Chile and Asian countries, selected by the Board of Directors.

Class 'IH EUR' of the Sub-fund Robeco European Conservative Equities will only be available in certain countries, subject to the relevant local regulatory approval, through specific distributors selected by the Board of Directors. The ultimate decision whether an Institutional Investor qualifies for 'IH EUR' Shares for the Sub-fund Robeco European Conservative Equities remains at the discretion of the Board of Directors of the Company.

All Institutional Classes of Shares can only be placed through a direct account of the Shareholders with the Registrar.

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

Hedging Transactions for certain Classes

Currency Hedged Classes:

Currency Hedged Share Classes (H)	Classes	Accumulating Classes		Distribution Classes		
<i>Additional attributes</i>		<i>Normal</i>	<i>Variant</i>	<i>Quarterly</i>	<i>Monthly</i>	<i>Annually</i>
Hedged Currency	Retail	DH	MH/DHL	BH	BxH	EH
Hedged Currency & Hedged Inflation	Retail	DHHI		BHHI		
Hedged Currency + Hedged Duration	Retail	0DH 10DH 20DH 30DH 40DH	0MH		0BxH	
Hedged Currency & Hedged Inflation & Hedged Duration	Retail	40DHHI				
Hedged Currency	Privileged	FH	FHL	CH	CxH	GH
Hedged Currency & Hedged Inflation	Privileged	FHHI		CHHI		
Hedged Currency + Hedged Duration	Privileged	0FH 10FH 20FH 30FH 40FH			0CxH	0GH
Hedged Currency & Hedged Inflation & Hedged Duration	Privileged	40FHHI				
Hedged Currency	Institutional	IH	ZH/IHL/ KH		IExH	IEH
Hedged Currency & Hedged Inflation	Institutional	IHHI				
Hedged Currency + Hedged Duration	Institutional	0IH 10IH 20IH 30IH 40IH			0IExH	0IEH
Hedged Currency & Hedged Inflation & Hedged Duration	Institutional	0IHHI 40IHHI				

All Currency Hedged Share Classes (collectively or individually "Hedged Class(es)"), engage in currency hedging transactions to preserve, to the extent possible, the currency of expression value of the Hedged Class assets against the fluctuations of the currencies, with a substantial weight, in which the assets of the Sub-fund allocable to the Hedged Class are denominated.

The Company intends in normal circumstances to hedge not less than 90% and not more than 110% of such currency exposure. Whenever changes in the value of such assets or in the level of subscriptions for, or redemptions of, Shares of the above named Classes may cause the hedging coverage to fall below 90% or exceed 110% of such assets, the Company intends to engage in transactions in order to bring the hedging coverage back within those limits.

Hedged Inflation Classes:

Hedged Inflation Share Classes (HI)	Classes	Accumulating Classes		Distribution Classes		
<i>Additional attributes</i>		<i>Normal</i>	<i>Variant</i>	<i>Quarterly</i>	<i>Monthly</i>	<i>Annually</i>
Hedged Inflation	Retail			BHI		EH
Hedged Currency & Hedged Inflation	Retail	DHHI		BHHI		
Hedged Currency & Hedged Inflation & Hedged Duration	Retail	40DHHI				
Hedged Currency & Hedged Inflation	Privileged	FHHI		CHHI		
Hedged Currency & Hedged Inflation & Hedged Duration	Privileged	40FHHI				
Hedged Inflation	Institutional	IHI				
Hedged Currency & Hedged Inflation	Institutional	IHHI				
Hedged Currency & Hedged Inflation & Hedged Duration	Institutional	0IHHI 40IHHI				

The Company will, for the account of Hedged Inflation Classes (collectively or individually "Hedged Inflation Class(es)"), engage in inflation hedging transactions to preserve, to the extent possible, the real return of the Classes instead of the nominal return of the relevant Sub-fund.

The Company intends in normal circumstances to hedge not less than 80% and not more than 120% of such exposure. Whenever changes in the value of such assets or in the level of subscriptions for, or redemptions of, Shares of the above named Classes may cause the hedging coverage to fall below 80% or exceed 120% of such assets, the Company intends to engage in transactions in order to bring the hedging coverage back within those limits.

For the Hedged Inflation Class(es), the Company can insert the wording "Inflation Hedged" in the name of the Share Class used in marketing materials for commercial purposes.

For example, a reference to Class 'BHI' can be a reference to Class 'Inflation Hedged BHI'.

Hedged Duration Classes:

Hedged Duration Share Classes	Classes	Accumulating Classes		Distribution Classes		
<i>Additional attributes</i>		<i>Normal</i>	<i>Variant</i>	<i>Quarterly</i>	<i>Monthly</i>	<i>Annually</i>
Hedged Duration	Retail	0D				
Hedged Currency + Hedged Duration	Retail	0DH 10DH 20DH 30DH 40DH	0MH		0BxH	
Hedged Duration	Privileged	0F				
Hedged Currency + Hedged Duration	Privileged	0FH 10FH 20FH 30FH 40FH			0CxH	0GH

Hedged Duration	Institutional	0I				0EH
Hedged Currency + Hedged Duration	Institutional	0IH 10IH 20IH 30IH 40IH			0IExH	0IEH

The Company will, for the account of the Hedged Duration Classes (collectively or individually "Hedged Duration Class(es)"), engage in duration hedging transactions to the extent possible, to bring the duration to the desired level in order to help investors manage their interest rate risk.

The Company intends in normal circumstances to hedge the duration of the Hedged Duration Classes according to the following schedule:

Target duration (years)	Minimum duration (years)	Maximum duration (years)
0	-2.5	2.5
10	6.5	13.5
20	15.5	24.5
30	24.5	35.5
40	33.5	46.5

Changes in the value of the assets or in the level of subscriptions for, or redemptions of, Shares of the above named Classes, may cause the hedging coverage to fall outside the minimum or maximum levels of the duration. In those circumstances, the Company intends to engage in transactions in order to bring the hedging coverage back within the above given limits.

For the Hedged Duration Class(es) with a Target duration of 0 years, the Company can insert the wording "Short Duration" in the name of the Share Class used in marketing material for commercial purposes. For example, a reference to Class '0D' can be a reference to Class 'Short Duration 0D'.

2.2 Dividend policy

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

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

Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions of dividends may result in an immediate reduction of the Net Asset Value per Share of the relevant Distributing Classes. For those Share Classes registered in Hong Kong, an overview of the compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months will be made available by the Management Company, on request.

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

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

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

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

2.3 Issue of Shares

Shares will be issued on any Valuation Day at the offer price per Share of the corresponding Sub-fund, which will be based on the Net Asset Value per (Class of) Share(s) calculated in accordance with the Articles of Incorporation of the Company and Section 2.6 Calculation of the Net Asset Value, plus a sales commission for the benefit of those having placed the Shares.

The maximum sales commission is 5% for equity Sub-funds, 3% for bond Sub-funds and 4% for other Sub-funds, except for Shares that are only available to institutional Investors for which the maximum sales commission will be 0.50%. The percentages represent a percentage of the total subscription amount. This commission rate is to be considered as a maximum rate and the sales agent(s) may decide at his (their) discretion to waive this sales commission in whole or in part.

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

The Company reserves the right to refuse any subscription request at any time. Applications for Shares should be sent to the office of the Registrar. If, in a jurisdiction in which Shares are sold, any issue or sales taxes become payable to the relevant tax administration, the subscription price will increase by that amount. The allotment of Shares is conditional upon receipt of subscription monies. Any confirmation statement and any monies returnable to the Investor will be retained by the Company pending clearance of remittance. If timely settlement is not made, an application may lapse and be cancelled. In such circumstances the Company has the right to bring an action against the defaulting Investor to obtain compensation for any loss directly or indirectly resulting from the failure by the Investor to make good settlement by the due date.

The Sub-funds may, from time to time, reach a size above which they may, in the view of the Company, become difficult to manage in an optimal manner. If this occurs, no new Shares in the Sub-funds will be issued by the Company. Shareholders should contact their local Robeco Distributor or the Company to enquire on opportunities for ongoing subscriptions (if any). In addition, for the Sub-fund Robeco US Premium Equities, the Directors can decide, in the best interest of current Shareholders, that a subscription charge of up to 3% of the subscription amount may be levied for any particular (or all) Class(es) of Share(s) of this Sub-fund for any particular period of time. Any such subscription charge will be for the direct benefit of this Sub-fund and thereby indirectly for the benefit of its' current Shareholders. Shareholders should note that any such subscription charge will be additional to any sales charge(s) which may be levied by any distributor (the level of which Shareholders should check with their relevant distributor). Investors should refer to www.robeco.com for up to date information on the actual subscription charge applicable at any time or should contact their local distributor.

Applications for Classes of Shares received by the Registrar no later than 3.00 p.m. (Luxembourg time) the Bank Business Day before the Valuation Day will, if accepted, be dealt with at the offer price based on the Net Asset Value per Share calculated on the Valuation Day, except for the Sub-funds Robeco Quant Emerging Markets Equities (see below). Requests received after 3.00 p.m. (Luxembourg time) shall be processed on the next following Bank Business Day. The Company reserves the right to cancel the application if full payment is not made within three Bank Business Days after the day on which the offer price of the Shares is calculated, by bank

transfer to - RBC Investor Services Bank S.A., reference: Robeco Capital Growth Funds (specifying the Sub-funds in which Shares have been subscribed and the name of the applicant).

In respect of the Sub-fund Robeco Quant Emerging Markets Equities, applications for Classes of Shares received by the Registrar no later than 9:00 a.m. (Luxembourg time) two Bank Business Days before the Valuation Day will be dealt with, if accepted, at the offer price based on the Net Asset Value per Share calculated on the Valuation Day. Requests received after 9:00 a.m. (Luxembourg time) shall be processed on the next following Bank Business Day. The Company reserves the right to cancel the application for Robeco Quant Emerging Markets Equities if full payment is not made within one Bank Business Day after the day on which the offer price of the Shares is calculated, by bank transfer to - RBC Investor Services Bank S.A., reference: Robeco Capital Growth Funds (specifying the Sub-funds in which Shares have been subscribed and the name of the applicant).

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

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

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

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

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

2.4 Switch of Shares

Any Shareholder may request the switch of all or part of his Shares to Shares of another Sub-fund or to Shares of another Class of the same Sub-fund available to him by advising the Registrar by letter or fax.

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

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

Barring a suspension of the calculation of the Net Asset Value, the switch will be carried out upon receipt of the request on the Valuation Day in conformity with the conditions as outlined in the Chapters "Issue of Shares" and

"Redemption of Shares", at a rate calculated with reference to the Net Asset Value of the Shares of the relevant Sub-funds on that day.

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

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

A = the number of Shares from the new Class;

B = the number of Shares from the original Class;

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

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

E = the average exchange rate on the day in question between the currency of the Sub-fund to be switched and the currency of the Sub-fund to be assigned.

A maximum commission of 1% (of the total conversion amount) for the benefit of those having placed the Shares may be charged in case of a switch. After the switch, Shareholders will be informed by the Registrar or their sales agents of the number and price of the Shares from the new Class in the (new) Sub-fund which they have obtained from the switch.

2.5 Redemption of Shares

Each Shareholder may at any time request the Company to redeem his Shares subject to the conditions and restrictions laid down in the Company's Articles of Incorporation and in any applicable law. Any Shareholder wishing to redeem part or all of his holding should send a written notice (letter, fax) containing the request to the Registrar.

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

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

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

Requests for redemptions for Classes of Shares received by the Registrar no later than 3.00 p.m. (Luxembourg time) the Bank Business Day before the Valuation Day will, if accepted, be dealt with at the redemption price based on the Net Asset Value per Share calculated on the Valuation Day, except for the Sub-fund Robeco Quant Emerging Markets Equities (see below). Requests received after 3.00 p.m (Luxembourg time) shall be processed on the next following Bank Business Day. Requests for redemption of Institutional Classes of Shares can only be placed through a direct account of the Shareholders with the Registrar.

In respect of the Sub-fund Robeco Quant Emerging Markets Equities, requests for redemption for Classes of Shares received by the Registrar no later than 9:00 a.m. (Luxembourg time) two Bank Business Days before the Valuation Day will, if accepted, be dealt with at the redemption price based on the Net Asset Value per Share

calculated on the Valuation Day. Requests received after 9:00 a.m. (Luxembourg time) shall be processed on the next following Bank Business Day.

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

The Shares redeemed are cancelled. Payment for redeemed Shares will be made in the currency the relevant Class of Shares is denominated in within three Bank Business Days (in respect of the Sub-fund Robeco Quant Emerging Markets Equities, two Bank Business Days) after the day on which the redemption price of the Shares is calculated by transfer to an account maintained by the payee. The redemption price of Shares of any Sub-fund may be more or less than the issue price thereof depending on the Net Asset Value per Share at the time of subscription and redemption.

If in exceptional circumstances the liquidity of a Sub-fund or a Class is not sufficient to enable the payment to be made within such a period, such payment shall be made as soon as reasonably practicable thereafter (and in any event no later than one calendar month (calculated from the date of receipt of a properly documented redemption request), if and as long as the Company is authorised with the Hong Kong Securities and Futures Commission) but without interest.

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

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

The Board of Directors may extend the period for payment of redemption proceeds in exceptional circumstances to such period, not exceeding thirty bank business days, or if and as long as the Company is authorised with the Hong Kong Securities and Futures Commission, one calendar month, as shall be necessary to repatriate proceeds of the sale of investments in the event of impediments due to exchange control regulations or similar constraints in the markets in which a substantial part of the assets of the Company shall be invested.

2.6 Calculation of the Net Asset Value

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

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

If a Sub-fund has several Classes of Shares, that portion of the Net Asset Value of the Sub-fund attributable to the particular Class will be divided by the number of issued Shares of that Class. The percentage of the Net Asset Value attributable to the corresponding Class will be determined by the ratio of Shares issued in each Class to the total number of Shares issued by the Sub-fund and will be subsequently adapted as the assets and liabilities are accounted for. Each time income is distributed on (one of) the Distributing Classes, the Net Asset Value of the Shares in the relevant Class will be reduced by the amount of the distribution (this means the percentage of the Net Asset Value attributable to the relevant Class of Shares will decline), while the Net Asset Value of the Capital Growth Classes will remain unchanged (this means the percentage of the Net Asset Value attributable to the relevant Capital Growth Classes will increase).

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

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

To prevent this, the Company may, during periods of market volatility, adjust the Net Asset Value per Share prior to publication to reflect more accurately the fair value of the Sub-fund's investments.

Swing pricing

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

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

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

The Directors will retain the discretion in relation to the circumstances under which to make such a dilution adjustment.

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

- (a) a Sub-fund is in continual decline (i.e. is experiencing a net outflow of redemptions);
- (b) a Sub-fund is experiencing large levels of net subscriptions relevant to its size;
- (c) a Sub-fund is experiencing a net subscription position or a net redemption position on any Valuation Day;
- (d) in any other case where the Directors are of the opinion that the interests of Shareholders require the imposition of a dilution adjustment.

The dilution adjustment will involve adding to, when the Sub-fund is in a net subscription position, and deducting from, when the Sub-fund is in a net redemption position, the Net Asset Value per Share such figure as the Directors consider represents an appropriate figure to meet The Cash Flow Costs. The resultant amount will be the Price rounded to such number of decimal places as the Directors deem appropriate. For the avoidance of doubt, Shareholders placed in the same situation will be treated in an identical manner.

Where a dilution adjustment is made, it will increase the Price where the Sub-fund is in a net subscription position and decrease the Price where the Sub-fund is in a net redemption position. The Price of each Class in the Sub-fund will be calculated separately but any dilution adjustment will in percentage terms affect the Price of each Class in an identical manner.

On the occasions when the dilution adjustment is not made there may be an adverse impact on the total assets of a Sub-fund.

2.7 Temporary Suspension of the determination of the Net Asset Value

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

- (a) if any exchange or Regulated Market on which a substantial portion of any Sub-fund's investments is quoted or dealt in, is closed other than for ordinary holidays, or if dealings on any such exchange or market are restricted or suspended;
- (b) if the disposal of investment by any Sub-fund cannot be effected normally or without seriously prejudicing the interests of the Shareholders or the Company;

- (c) during any breakdown in the communications normally employed in valuing any of the Company's assets or when for any reason the price or value of any of the Company's assets cannot promptly and accurately be ascertained; or
- (d) during any period when the Company is unable to repatriate funds for the purpose of making payments on redemption of Shares or during which any transfer of funds involved in the realisation or acquisition of investments or payments due on redemption of Shares cannot in the opinion of the Board of Directors be effected at normal rates of exchange;
- (e) in case of a decision to liquidate the Company, a Sub-fund or a Class of Shares hereof on or after the day of publication of the related notice to Shareholders;
- (f) during any period when in the opinion of the Board of Directors of the Company there exist circumstances outside of the control of the Company where it would be impracticable or unfair towards the Shareholders to continue dealing in a Sub-Fund or a Class of Shares of the Company; and
- (g) during any period when the determination of the net asset value per share of investment funds representing a material part of the assets of the relevant Class of Shares is suspended.

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

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

2.8 Taxation

A. Taxation of the Company

There are no Luxembourg income, withholding or capital gains taxes payable by the Company. The Company is, however, liable in Luxembourg to an annual duty ("taxe d'abonnement") at the rate of 0.05% (0.01% in case of Institutional Classes of Shares) of its net assets calculated and payable at the end of each quarter. The value of assets represented by units held in other UCIs benefit from an exemption from the *taxe d'abonnement*, provided such units have already been subject to this tax. Income received by the Company on its investments may be subject to non-recoverable withholding taxes in the countries of origin.

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

B. Taxation of the Shareholders

EU Tax Considerations for individuals resident in the EU or in certain third countries or dependant or associated territories

The Council of the EU has, on 3 June 2003, adopted Council Directive 2003/48/EC on taxation of savings income in the form of interest payments (the "Directive"). Under the Directive, Member States of the EU will be required to provide the tax authorities of another EU Member State with information on payments of interest or other similar income paid by a paying agent (as defined by the Directive) within its jurisdiction to an individual resident in that other EU Member State. Austria and Luxembourg have opted instead for a tax withholding system for a transitional period in relation to such payments. Switzerland, Monaco, Liechtenstein, Andorra and San Marino and the Channel Islands, the Isle of Man and the dependant or associated territories in Caribbean, have also introduced measures equivalent to information reporting or, during the above transitional period, withholding tax. The Luxembourg government has announced on 10 April 2013 its intention to elect out of the withholding system in favour of automatic exchange of

information with effect from 1 January 2015. The necessary laws and regulations will need to be passed before that date.

The Directive has been implemented in Luxembourg by a law dated 21 June 2005 (the "2005 Law").

Dividends distributed by a Sub-fund of the Company will be subject to the Directive and the 2005 Law if more than 15% of the Sub-fund's assets are invested in debt claims (as defined in the 2005 Law) and proceeds realized by Shareholders on the redemption or sale of Shares in a Sub-fund will be subject to the Directive and the 2005 Law if more than 25% of the Sub-fund's assets are invested in debt claims (such Sub-funds, hereafter "Affected Sub-Funds").

The applicable withholding tax rate will be at a rate of 35% from 1 July 2011 onwards.

Consequently, if, in relation to an Affected Sub-Fund, a Luxembourg paying agent or a paying agent of another country with such a tax withholding system makes a payment of dividends or redemption proceeds directly to a Shareholder who is an individual resident or deemed resident for tax purposes in another EU Member State or certain of the above mentioned dependent or associated territories, such payment will, subject to the next paragraph below, be subject to withholding tax at the rate indicated above.

No withholding tax will be withheld by the Luxembourg paying agent or a paying agent of another country with such a tax withholding system if the relevant individual either (i) has expressly authorized the paying agent to report information to the tax authorities in accordance with the provisions of the 2005 Law or (ii) has provided the paying agent with a certificate drawn up in the format required by the 2005 Law by the competent authorities of his State of residence for tax purposes.

The Company reserves the right to reject any application for Shares if the information provided by any prospective Investor does not meet the standards required by the 2005 Law as a result of the Directive.

The foregoing is a summary of the implications of the Directive and the 2005 Law, is based on the current interpretation thereof and does not purport to be complete in all respects. It does not constitute investment or tax advice and Investors should seek advice from their financial or tax adviser on the full implications of themselves of the Directive and the 2005 Law.

Luxembourg

Subject to the provisions of the 2005 Law, Shareholders are not subject to any capital gains, income, withholding, gifts, estate, inheritance or other taxes in Luxembourg.

This information is based on the current Luxembourg law, regulations and practice and is subject to changes therein. Prospective Shareholders should inform themselves of any possible tax consequences and of any exchange control requirements of acquiring, holding, switching, redeeming, transferring and selling Shares in their country of citizenship, residence or domicile.

C. Taxation of Robeco Indian Equities (Mauritius) Ltd.

The taxation of income and capital gains of Robeco Indian Equities (Mauritius) Ltd. – the Mauritian Subsidiary, is subject to the fiscal law and practice of India and Mauritius.

It is proposed that the Mauritian Subsidiary will apply for and expects to obtain a licence from the Financial Services Commission of Mauritius (the "FSC") as a Category 1 Global Business Company. The Mauritian Subsidiary will apply for, and expects to obtain, a tax residence certificate from the Commissioner of Income Tax in Mauritius. Accordingly, it is assumed that the Mauritian Subsidiary will qualify as a resident of Mauritius for the purposes of receiving the benefits of the India-Mauritius Double Taxation Avoidance Agreement (The "India-Mauritius Treaty"). Under the current circumstances it is envisaged that by investing through the Mauritian Subsidiary, due to the applicability of the India-Mauritius Treaty, the yield of the investments will be taxed in Mauritius.

There can be no assurance that any future changes to the India-Mauritius Treaty or future interpretations of the India-Mauritius Treaty will not adversely affect the tax position of the Mauritian Subsidiary's investments in India.

The Mauritian Subsidiary will be subject to tax in Mauritius at the rate of 15% on its net income. However, the Mauritian Subsidiary will be entitled to a deemed tax credit equivalent to the higher of the actual foreign tax suffered or 80% of the Mauritian tax on its foreign source income, so that the maximum effective rate of tax is currently 3%. If no written evidence is presented to the Mauritius Commissioner of Income Tax showing the amount of foreign tax charged, the amount of foreign tax shall nevertheless be conclusively presumed to be equal to 80% of the Mauritius tax chargeable with respect to that income which would reduce the rate of tax effectively to 3 per cent. Depending on the level of foreign taxes suffered this effective tax rate may be less than 3%.

The Mauritian Subsidiary is not subject to capital gains tax in Mauritius. Therefore, gains derived by the Mauritian Subsidiary from its investments in Indian securities will not be taxable in Mauritius. There is no withholding tax payable in Mauritius in respect of payments made to investors. It is intended that the Mauritian Subsidiary will be tax resident in Mauritius and will hold a valid certificate of tax residence and will not have a permanent establishment in India.

D. Foreign Account Tax Compliance Act ("FATCA")

The Hiring Incentives to Restore Employment Act (the "Hire Act") was signed into US law in March 2010. It includes provisions generally known as FATCA. The intention of FATCA is that details of US investors holding assets outside the US will be reported by financial institutions to the IRS, as a safeguard against US tax evasion.

This regime will become effective in phases between 1 July 2014 and 15 March 2018. Based on the Treasury Regulations §1.1471-§1.1474 issued on 17 January 2013 the Company is a "Financial Institution".

As a result of the Hire Act, and to discourage non-US financial institutions from staying outside this regime, on or after 1 July 2014, a financial institution that does not enter and comply with the regime will be subject to a US tax withholding of 30% on gross proceeds as well as on income from the US and, on or after 1 January 2017, also potentially on non US investments.

In order to protect its Shareholders from the effect of any penalty withholding, it is the intention of the Company to be compliant with the requirements of the FATCA regime. Subsequently, in order to comply, the Company may require shareholders to provide mandatory documentary evidence of their tax residence.

Shareholders, and intermediaries acting for prospective shareholders, should therefore take particular note that it is the existing policy of the Company that "Specified US person" within the meaning of §1.1473-1(c) of the Treasury Regulations may not invest in the Funds, and that investors who become "Specified US person" within the meaning of §1.1473-1(c) of the Treasury Regulations can be liable to compulsory redemption of their holdings. Further, under the FATCA legislation, the definition of a US reportable account will include a wider range of investors than the current "Specified US Person" definition. The Directors may therefore resolve that it is the interests of the Company to widen the class of investors prohibited from further investing in the Funds due to FATCA and to make proposals regarding existing investor holdings that fall within the wider FATCA definition.

More specifically, for the purpose of the Company to restrict or prevent the ownership of Shares in the Company by any "Specified US person" within the meaning of §1.1473-1(c) of the Treasury Regulations regarding FATCA, the Company may:

- a) decline to issue any Share where it appears to it that such registration would or might result in such Share being directly or beneficially owned by a person, who is precluded from holding Shares in the Company;
- b) at any time require any person whose name is entered in the Register of Shareholders to furnish it with any information, supported by affidavit if the company deems it necessary, which it may consider necessary for the purpose of determining whether or not beneficial ownership of such shareholder's shares rests in a person who is precluded from holding Shares in the Company; and
- c) where it appears to the Company that any person, who is precluded pursuant to this Article from holding Shares in the Company, either alone or in conjunction with any other person is a beneficial or registered owner of shares, compulsorily redeem from any such shareholder all Shares held by such shareholder.

The Company cannot be held liable for any damages or costs incurred as a result of the actions described above under a) to c).

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

SECTION 3 – GENERAL INFORMATION

3.1 Fees and Expenses

1. Expenses

The Company, its different Sub-funds and Classes pay directly

- a) the normal commissions on transactions and banking, brokerage and custody fees relating to the assets of the Company or expenses incurred in respect thereof, such as proxy voting costs;
- b) the costs of establishing the Company and the Sub-funds. These costs have been fully paid by the Company and the existing Sub-funds. In case where further Sub-funds are created in future, these Sub-funds will bear, in principle, their own formation expenses;
- c) the "taxe d'abonnement" as described in chapter "Taxation" and taxes in relation to the investments (such as withholding taxes) and transactions (such as stamp duties).

2. Management fee

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

The current rate of the management fee payable in respect of each Sub-fund and Class is set out in Appendix I. The maximum rate of the management fee is 3.05 % per annum and any increase in the current rates of the management fee up to such maximum rate will only be implemented upon giving not less than 1 month's notice to affected Shareholders. Increases of the current rates of the management fee over the maximum rate, will require a Shareholders' meeting.

3. Service fee

Furthermore, the Company or the different Sub-funds or Classes will incur a fixed annual service fee payable to the Management Company reflecting all remaining expenses such as the fees of the Domiciliary and Listing Agent, the Administration Agent, the Registrar, auditors and legal advisers, the costs of preparing, printing and distributing all prospectuses, memoranda, reports and other necessary documents concerning the Company, any fees and expenses involved in the registration of the Company with any governmental agency and stock exchange, the costs of publishing prices and the operational expenses, and the cost of holding Shareholders meetings. The annual service fee will be payable at a maximum rate of 0.12% per annum of the monthly average Net Asset Values of the relevant Share Class of a Sub-fund for the portion of assets under management up to EUR 1 billion (except for the Sub-fund Robeco Indian Equities for which a maximum rate of 0.18% will apply). Any increase in the current rates of service fee up to such maximum rate will only be implemented upon giving not less than 1 month's notice to affected Shareholders. If the assets of a Share Class of a Sub-fund exceed EUR 1 billion, a 0.02% discount on the service fee of the relevant Share Class of the Sub-fund applies to the assets above this limit and a further 0.02% discount applies to assets over EUR 5 billion. However, the annual service rate cannot be less than 0.01% for a specific Share Class. Where a Class refers to payment of 0.00% annual service fee, the costs covered by the annual service fee incurred by the relevant Class are borne by Robeco.

4. Performance fee

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

The Performance fee is charged to the applicable Class of Shares of the Sub-fund and can not be reimbursed.

For the Performance Fee calculation, two methodologies are in place (category A and category B). In Appendix I is listed what calculation methodology is applicable to what Class of Shares. Furthermore in Appendix I are listed the relevant index (hereafter "Index") or index and the defined percentage (hereafter the "Hurdle rate") for the Performance Fee calculation and the relevant Performance Fee portion (hereafter "Portion"). Both methodologies are described in brief (including examples) hereunder, a more detailed description of the calculation methodologies is set out in Appendix V.

Methodology category A:

A Performance Fee for the relevant Class of Shares of the Sub-fund is only due at the end of the Financial Year when the relevant Class of Shares of the Sub-fund outperforms the relevant Index or Hurdle Rate as indicated in Appendix I. This outperformance must have taken place since inception of the relevant Class of Share of the Sub-fund or since the time that a Performance Fee was due. In the event that payment of the Performance Fee is due, the basis for the Performance Fee calculation for the next Financial Year will start at 0 (reset). In the event that no payment of the Performance Fee is due no reset will take place.

Examples methodology category A ¹

	Year 1	Year 2	Year 3
Share price start	100	98	108
Share price end	98	108	104
Performance	-2%	10%	-4%
Index / Hurdle rate start	100	105	107
Index / Hurdle rate end	105	107	101
Index / Hurdle rate return	5%	2%	-6%
Relative return (Performance -/- Index /Hurdle rate return) in the Financial Year	-7%	8%	2%
Out or underperformance since inception or since last reset	-7%	1% (=8% - 7%)	2%
Performance Fee due	NO	Yes, (max 1% * "Portion")	Yes, (max 2% * "Portion")
Reset	NO	YES	YES

Year 1: Share of the relevant Class of the Sub-fund did not outperform the Index.

Year 2: Share of the relevant Class of the Sub-fund did outperform the Index. The Performance Fee is corrected for the underperformance in Year 1. As a Performance Fee is due the basis for the Performance Fee calculation for the next Financial Year will be reset to 0.

Year 3: Share of the relevant Class of the Sub-fund outperformed the Index since the last reset. As a Performance Fee is due the basis for the Performance Fee calculation for the next Financial Year will be reset to 0.

Methodology Category B:

The performance for the relevant Class of Shares of the Sub-fund is not only measured as compared to the relevant Index or Hurdle rate, but also compared to a High Watermark. A High Watermark is the all time high Net Asset Value of the relevant Class of Shares of the Sub-fund since inception.

A Performance Fee is only due at the end of the Financial Year, when 1. the relevant Class of Shares of the Sub-fund outperforms the relevant Index or Hurdle rate as indicated in Appendix I and 2. the relevant Class of Shares of the Sub-fund outperforms the High Watermark and 3. during the relevant Financial Year a new "all time high Net Asset Value" is reached. This "all time high Net Asset Value" will become the new High Watermark.

¹ The figures in the table are rounded to 0 decimals.

When the above criteria are met, the Performance Fee that is due, is the lowest of either the outperformance of the relevant Class of Shares of the Sub-fund compared to the High Watermark or the outperformance of the relevant Class of the Shares of the Sub-fund compared to the relevant Index or Hurdle rate. At the end of each Financial Year, the basis for the Performance Fee calculation for the next Financial Year will be reset to 0.

Examples category B ¹

	Year 1	Year 2	Year 3	Year 4	Year 5
High Watermark	100	109	112	113	113
Share price start	100	105	108	111	112
Share price end	105	108	111	112	116
Performance	5%	3%	3%	1%	4%
Index / Hurdle rate start	100	104	106	110	110
Index / Hurdle rate end	104	106	110	110	113
Index / Hurdle rate return	4%	2%	4%	0%	3%
All time high Net Asset Value reached in the year	Yes, 109	Yes, 112	Yes, 113	No	Yes, 120
Relative return (Performance +/- Index /Hurdle rate return) in the Financial Year	1%	1%	-1%	1%	1%
Share price end compared to High Watermark	5%	-1%	-1%	-1%	3%
Performance for Performance Fee calculation	1%	0%	0%	0%	1%
Performance Fee due	1% * "Portion" * NAV of the relevant share class	0	0	0	1% * "Portion" * NAV of the relevant share class
Reset	YES	YES	YES	YES	YES

Year 1: Share of the relevant Class of the Sub-fund has an outperformance compared to the Index/Hurdle rate and an outperformance compared to the High Watermark. Also new all time high Net Asset Value was reached. Performance Fee is due. Since the outperformance compared to the Index/Hurdle rate is less than the outperformance compared to the High Watermark, the Performance Fee will be based on the performance compared to the Index/Hurdle rate.

Year 2: Share of the relevant Class of the Sub-fund has an outperformance compared to the Index/Hurdle rate, but no outperformance compared to the High Watermark. No Performance Fee is due.

Year 3: Share of the relevant Class of the Sub-fund has no outperformance compared to the Index/Hurdle rate and no outperformance compared to the High Watermark. No Performance Fee is due.

Year 4: Share of the relevant Class of the Sub-fund has an outperformance compared to the Index/Hurdle rate, but no outperformance compared to the High Watermark and no new all time high Net Asset Value was reached. No Performance Fee is due.

Year 5: Share of the relevant Class of the Sub-fund has an outperformance compared to Index/Hurdle rate and compared to the High Watermark. Also a new all time high Net Asset Value was reached. Performance Fee is due. Since the outperformance compared to the Index/Hurdle rate is less than the outperformance compared to the High Watermark, the Performance Fee will be based on the performance compared to the Index/Hurdle rate.

¹ The figures in the table are rounded to 0 decimals.

5. Custody fee

The average custody fee of the Company will be approximately 0.04% of the average net assets of the Company. Depending on the net assets of the Company and the transactions made, such fee may however be higher or lower than the average fee indicated above. Depending on the country where the assets of the relevant Sub-fund are held, the maximum custody fee will be 0.50% of the average Net Asset Value of the Sub-fund. Detailed information on the custody fee of each Sub-fund is available in the annual report.

6. Robeco Indian Equities – Mauritian Subsidiary

The fee for the management of the investments of the Mauritian Subsidiary, Robeco Indian Equities (Mauritius) Ltd., by Robeco Institutional Asset Management B.V. will be paid out of the management fee incurred by Robeco Indian Equities which is payable to the Management Company.

The expenses related to the investment such as the normal commissions on transactions and banking, brokerage and custody fees relating to the assets of the Mauritian Subsidiary or expenses incurred in respect thereof, such as proxy voting, will be borne by the Mauritian Subsidiary.

7. Other information

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

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

3.2 Late Trading or Market Timing

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

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

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

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

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

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

3.3 Pooling and co-management

For the purposes of efficient management and to reduce administrative costs and if the investment policies of the Sub-funds allow, the Board of Directors may decide to co-manage some or all of the assets of certain Sub-funds and other Luxembourg UCIs of the Robeco Group ("co-managed units"). In this case, the assets from different co-managed units will be jointly managed using the technique of pooling. Assets that are co-managed will be referred to using the term "pool". Such pools will only be used for the purposes of internal management. They will not constitute distinct legal entities and will not be directly accessible to Investors. Each co-managed unit will have its own assets allocated to it.

When the assets of a co-managed unit are managed using this technique, the assets initially attributable to each co-managed unit will be determined according to the units' initial participation in the pool. Thereafter, the composition of the assets will vary according to contributions or withdrawals made by the units.

This apportionment system applies to each investment line of the pool. Additional investments made by the co-managed units will therefore be allocated to these units according to their respective entitlements, while assets sold will be similarly deducted from the assets attributable to each of the co-managed units.

All banking transactions involved in the running of the units (dividends, interest, non-contractual fees, expenses) will be accounted for in the pool and reassigned from an accounting point of view to the co-managed units, on a pro rata basis on the day the transactions are recorded (provisions for liabilities, bank recording of income and/or expenses). On the other hand, contractual fees (e.g. for custody, administration and management) will be accounted for directly in the respective co-managed units.

The assets and liabilities attributable to each Sub-fund will be identifiable at any given moment and remain legally segregated.

The Board of Directors shall establish a pool of assets for each Sub-fund in the following manner:

- (a) the proceeds from the issue of Shares from any Sub-fund shall be entered into the books of the Company to be added to the pool of assets established for that Sub-fund, and the assets and liabilities and income and expenditure attributable thereto shall be applied to such pool subject to the following conditions;
- (b) where any asset is derived from another asset, such derivative asset shall be entered into the books of the Company and added to the same pool as the asset from which it was derived and on each revaluation of an asset, the increase or diminution in value shall be applied to the relevant pool;
- (c) where the Company incurs a liability which relates to any asset of a particular pool or to any action taken in connection with an asset of a particular pool, such liability shall be allocated to the relevant pool;
- (d) in the case where any asset or liability of the Company cannot be considered as being attributable to a particular pool, such asset or liability shall be allocated to all pools pro rata to the net assets of the relevant Sub-funds.

If there have been issued within the same Sub-fund different Classes of Shares, the allocation rules set out above shall apply "mutatis mutandis" to such Classes.

Information regarding the offer and redemption price is available at the registered office of the Company.

The pooling method will comply with the investment policy of each of the Sub-funds concerned.

3.4 Management Company

The Directors of the Company have appointed Robeco Luxembourg S.A. as the management company of the Company to be responsible on a day-to-day basis, under supervision of the Directors of the Company, for providing administration, marketing, investment management and investment advisory services in respect of all Sub-funds. In respect of all Sub-funds, the Management Company has delegated its investment management and investment advisory functions to Robeco Institutional Asset Management B.V.

The Management Company has delegated the administration functions and registrar and transfer functions to RBC Investor Services Bank S.A.

The Management Company was incorporated as a "société anonyme" under the laws of the Grand Duchy of Luxembourg on 7 July 2005 and its articles of association were published in the *Mémorial* on 26 July 2005. The Management Company is approved as management company regulated by chapter 15 of the Law. The Management Company is a member of Robeco Group and also acts as a management company for Robeco Interest Plus Funds, Robeco Lux-o-rente, Rorento and Robeco All Strategies Funds.

The Board of Directors of the Management Company is composed of:

- Stefan Gordijn (Senior Vice President, Robeco Group);
- Volker Wytzes (Head of Fund Administration, Robeco Group);
- Norbert C. H. M. Wagemans (President of Robeco Luxembourg S.A., Robeco Group).

The capital of the Management Company is EUR 2.5 million at the date of this Prospectus.

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

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

The Management Company will receive periodic reports from the Investment Adviser and other service providers.

Additional information which the Management Company must make available to investors in accordance with Luxembourg laws and regulations such as but not limited to shareholder complaints handling procedures, conflicts of interest rules, voting rights policy of the Management Company etc., shall be available at the registered office of the Management Company.

3.5 Investment Adviser

Robeco Institutional Asset Management B.V. ("RIAM"), an investment management company, forming part of the Robeco Group of Rotterdam, the Netherlands will manage the assets of the Company on a day-to-day basis. The Investment Advisory Agreement between the Management Company and RIAM was concluded on 29 September 2005, for an undetermined period. It may be terminated on one year's notice in writing, except if the interests of the Shareholders otherwise require.

RIAM has obtained a Qualified Foreign Institutional Investor license (the "QFII License") from the China Securities Regulatory Commission (the "CSRC") and received QFII quota from the China's State Administration of Foreign Exchange (the "SAFE"). This QFII License allows foreign investors to invest in China A-shares.

RIAM advocates sustainability investing which covers environmental, social and corporate governance issues. More information on this topic can be found on www.robeco.com/si.

RIAM has been authorised to delegate its investment management functions to Sub-Advisers (under its own liability and at its own costs) mentioned in Appendix 1 "Information per Sub-funds".

The Company's investment policy will be determined by the Board of Directors of the Company. It will be the Investment Adviser who makes the decision to buy, sell or hold a particular asset, but always under the overall control and review of the Management Company. The Investment Adviser shall not be responsible for the investment decisions made by the Board of Directors of the Company, the Management Company or the bodies or persons acting under their authority.

3.6 Structure and purpose

The Company, incorporated to exist for an undetermined period, was created on 2 May 1997. Its Articles of Incorporation were published in the *Mémorial, Recueil des Sociétés et Associations* of the Grand Duchy of Luxembourg (the "Mémorial") on 6 June 1997. The Articles of Incorporation were last amended on 28 June 2012 and such amendments were published on 3 August 2012 in the Mémorial.

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

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

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

3.7 Custodian, paying agent, listing agent and domiciliary agent

The Company has entered into an agreement with RBC Investor Services Bank S.A.

RBC Investor Services Bank S.A. is registered with the Luxembourg Company Register (RCS) under number B-47192 and has been incorporated in 1994 under the name "First European Transfer Agent". It is licensed to carry out banking activities under the terms of the Luxembourg law of 5 April 1993 on the financial services sector and specialises in custody, fund administration and related services. Its equity capital as at 31 October 2012 amounted to approximately EUR 810,633,479.-.

The agreement provides that all securities and cash of the Company are to be held by or to the order of the Custodian. The Custodian will also be responsible for the collection of principal and income on, and the payment for and collection of proceeds of, securities bought and sold by the Company. The Custodian is authorised to deposit the Company's assets on usual commercial terms with financial institutions in Luxembourg or in other countries either in the Custodian's name, sub-account of the Company, or directly in the Company's name but then only provided the Custodian completely controls the use of these assets.

The Custodian must moreover:

- a) ensure that the sale, issue, redemption and cancellation of Shares effected by the Company are carried out in accordance with the law and the Articles of Incorporation of the Company;
- b) ensure that in transactions involving the assets of the Company, the consideration is remitted to it within the usual time limits;
- c) ensure that the income of the Company is applied in accordance with the Articles of Incorporation.

The agreement also provides that RBC Investor Services Bank S.A. shall act as the principal paying agent in connection with the payment of dividends on the Shares of the Company. Pursuant to a second agreement between

the Company and RBC Investor Services Bank S.A., the latter shall also provide the domiciliary services and act as a listing agent to the Company.

3.8 Administration Agent and Registrar

By an Investment Fund Service Agreement, RBC Investor Services Bank S.A. has been appointed by the Management Company, as Administration Agent. As such, RBC Investor Services Bank S.A. is responsible for the general administrative functions required by Luxembourg law, calculating the Net Asset Value and maintaining the accounting records of the Company.

RBC Investor Services Bank S.A. has also been appointed by the Management Company as Registrar to the Company.

In its capacity as Registrar, RBC Investor Services Bank S.A. is responsible for processing the issue, switching and Redemption of Shares and maintaining the register of Shareholders.

3.9 Meetings and reports

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

However, if the decisions are only concerning the particular rights of the Shareholders of one Sub-fund or if the possibility exists of a conflict of interest between Shareholders of different Sub-funds, such decisions are to be taken by a general meeting representing the Shareholders of such Sub-funds. Notices of general meetings, including the agenda, time and place as well as the applicable quorum and majority requirements, will be sent to Shareholders published on www.robeco.com/luxembourg and published in those newspapers as the Board of Directors shall determine from time to time. Annual reports including the audited accounts of the Company, as well as semi-annual reports will be available at the registered office of the Company in Luxembourg.

3.10 Liquidation and merger

Liquidation of the Company

The Company may be liquidated:

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

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

Liquidation and merger of Sub-funds

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

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

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

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

3.11 Merger of Classes of Shares

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

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

3.12 Transactions with connected persons

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

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

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

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

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

3.13 Data protection and voice recording

The Company, the Management Company and the Administrative Agent may collect personal data from an Investor from time to time for the purpose of managing the business relationship between the Company and the relevant Investor, including the processing of subscriptions and redemption orders, the keeping of shareholders' register of the Company and the provision of financial and other information to the shareholders, and in order to comply with their applicable legal obligations.

By subscribing, switching or redeeming Shares of the Company, investors consent to the use of personal data by the Company, the Management Company and/or the Administrative Agent. The Company, the Management Company and/or the Administrative Agent may disclose personal data to their agents, service providers or if required to do so by force of law or regulatory authority. Investors will upon written request be given access to personal data provided to the Company, the Management Company and/or the Administrative Agent. Investors may request in writing the rectification of, and the Company and the Administrative Agent will upon written request rectify, personal data. All personal data will not be held by the Company, the Management Company and/or the Administrative Agent for longer than necessary with regard to the purpose of the data processing.

The Company and/or the Administrative Agent may need to disclose personal data to entities located in jurisdictions outside the European Union, which may not have developed an adequate level of data protection legislation. Any such transfer shall be done in compliance with Luxembourg data protection legislation in respect of personal data and for the purposes above mentioned.

Investors agree that telephone conversation with the Company, the Custodian and the Administrative Agent may be recorded. Recordings will be conducted in compliance with the Luxembourg applicable laws and regulations. Recordings may be produced in court or other legal proceedings with the same value in evidence as a written document.

3.14 Documents available for inspection

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

1. the Articles of Incorporation of the Company, the Prospectus of the Company and the Key Investor Information Documents of the Sub-funds;
2. the Custody and Paying Agent Agreement between the Company and RBC Investor Services Bank S.A.;
3. the Domiciliary and Listing Agent Agreement between the Company and RBC Investor Services Bank S.A.;
4. the Management Fund Service Agreement between the Company and the Management Company;
5. the Investment Advisory Agreement between the Management Company and Robeco Institutional Asset Management B.V.;

6. the Service Agreement between the Management Company and RBC Investor Services Bank S.A.; and
7. Robeco's Risk Management Policy.

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

SECTION 4 – RISK CONSIDERATIONS

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

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

Below is a summary of the various types of investment risk that may be applicable to the Sub-funds. Depending on their investment policy, the Sub-funds may be exposed to specific risks including those mentioned below. Sub-funds may not necessarily be exposed to all the risks listed below. Specific risks of the Sub-funds may be disclosed in Appendix I.

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

General investment risk

The value of the investments may fluctuate. Past performance is no guarantee of future results. The value of a Share depends upon developments on the financial markets and may both rise and fall. Shareholders run the risk that their investments may end up being worth less than the amount invested or even worth nothing. Within the general investment risk a distinction could be made between (1) market risk, (2) concentration risk, (3) currency risk and (4) early termination risk.

(1) Market risk

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

(2) Concentration risk

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

(3) Currency risk

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

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

which the relevant Sub-Fund is invested) and could thereby result in a decrease in the value of their Shareholding.

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

(4) Early termination risk

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

The circumstances under which a Sub-fund may be liquidated are set out in Section 3.10.

Counterparty risk

A counterparty of the Sub-fund may fail to fulfil its obligations towards the Sub-fund. This risk is limited as much as possible by taking every possible care in the selection of counterparties.

In general, there is less governmental regulation and supervision of transactions in the OTC markets (in which cash deposits, currencies, forward, spot and option contracts, credit default swaps, total return swaps and certain options on currencies are generally traded) than of transactions entered into on organized exchanges. In addition, many of the protections afforded to participants on some organized exchanges, such as the performance guarantee of an exchange clearinghouse, may not be available in connection with OTC transactions. Therefore, a Sub-fund entering into OTC transactions will be subject to the risk that its direct counterparty will not perform its obligations under the transactions and that a Sub-fund will sustain losses.

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

The Company will only enter into transactions with counterparties which it believes to be creditworthy, and may reduce the exposure incurred in connection with such transactions through the receipt of letters of credit or collateral from certain counterparties in accordance with the Luxembourg laws and regulations. Regardless of the measures the Company may seek to implement to reduce counterparty credit risk, however, there can be no assurance that a counterparty will not default nor that a Sub-fund will not sustain losses as a result.

Liquidity risk

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

Financial derivative transactions are typically subject to liquidity risk. Futures positions may be illiquid or difficult to close out because of limits imposed by the relevant exchange on daily price movements. Given the bilateral nature of OTC positions, liquidity of these transactions cannot be guaranteed. The operations of OTC markets may affect the Sub-funds' investment via OTC markets.

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

Euro currency risk

All or part of the assets of the Sub-funds may be invested in securities denominated in Euro. In the event of any adjustments, including a full break-up, an exit of individual countries or other circumstances that may result in the emergence or re-introduction of national currencies, each Sub-fund runs the risks that value of its investments is reduced and/or the liquidity of its investments is (temporary) reduced, regardless of the measures the Company may seek to reduce this risk.

Risk of use of financial derivative instruments

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

Basis Risk

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

Leverage risk

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

Risk introduced by short synthetic positions

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

Hedging Transactions Risks for Certain classes

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

Valuation risk

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

Counterparty and collateral risks

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

Risk of lending financial instruments

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

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

Risk of repurchase agreements

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

Settlement risk

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

Large redemption

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

Country risk

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

Custodian risk

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

Inflation risk

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

Fiscal risk

During the existence of the Sub-funds, the applicable tax regime may change such that a favourable circumstance at the time of subscription could later become less favourable, whether or not with retroactive effect. A number of important fiscal aspects of the Sub-funds are described in the chapter on "Taxation". The Company expressly advises (potential) Shareholders to consult their own tax adviser in order to obtain advice about the fiscal implications associated with any investment in any of the Sub-funds before investing.

Risk of suspension or restriction of purchase and issue

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

Emerging and less developed markets risk

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

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

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

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

Russian and Eastern European Markets risk

There are specific risks linked to investing in such Russian and Eastern European Markets. These risks are outlined hereafter and specifically also apply to Russian markets. Investors should be aware that the markets in such countries can present specific risks in relation to the settlement and safekeeping of securities as well as in the registration of assets, where registrars are not always subject to effective government supervision. Securities in such markets (including Russian Securities) may not be on physical deposit with the Custodian or its local

(Russian) agents. Therefore, neither the Custodian nor its local agents can be considered as performing a physical safekeeping or custody function in the traditional sense. The Custodian's liability only extends to its own negligence and wilful default and to negligence or wilful misconduct of its local (Russian) agents and does not extend to losses due to the liquidation, bankruptcy, negligence or wilful default of any registrar. In the event of such losses the Company will have to pursue its rights directly against the issuer and/or its appointed registrar.

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

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

Investment in Europe- European Sovereign Debt Crisis

Some Sub-funds may invest substantially in Europe. The current Eurozone crisis continues to raise uncertainty with some or no clarity on an enduring solution. Potential scenarios could include, among others, the downgrading of the credit rating of a European country, the default or bankruptcy of one or more sovereigns within the Eurozone, the departure of some, or all, relevant EU Member States from the Eurozone, or any combination of the above or other economic or political events. These may lead to the partial or full break-up of the Eurozone, with the result that the Euro may no longer be a valid trading currency. These events may increase volatility, liquidity and currency risks associated with investments in Europe and may adversely impact the performance and value of a Sub-fund.

If certain countries cease to use Euro as their local currency, the transition by a EU Member State away from the Euro or the dissolution of the Euro may require the redenomination of some, or all, Euro-denominated sovereign debt, corporate debt and securities (including equity securities). This may have an adverse impact on the liquidity of the Sub-fund's Euro-denominated assets and on the performance of a Sub-fund which holds such assets. A Eurozone break-up or exit from the Euro might also lead to additional performance, legal and operational risks to a Fund and may cause uncertainty as to the operation of certain terms of agreements that are governed by the law of an exiting EU Member State.

While the governments of many European countries, the European Commission, the European Central Bank, the International Monetary Fund and other authorities are taking measures (such as undertaking economic reforms and imposing austerity measures on citizens) to address the current fiscal conditions, there are concerns that these measures may not have the desired effect and the future stability and growth of Europe remains uncertain. If a crisis occurs, economic recovery may take some time and future growth will be affected. The performance and value of a Sub-fund may potentially be adversely affected by any or all of the above factors, or there may be unintended consequences in addition to the above arising from the potential European crisis that may adversely affect the performance and value of a Sub-fund. It is also possible that a large number of investors could decide to redeem their investments in a Sub-fund at the same time. Investors also need to bear in mind that the events in Europe may spread to other parts of the world, affecting the global financial system and other local economies, and ultimately adversely affecting the performance and value of a Sub-fund.

Chinese market risks

In addition to the risks mentioned under section "Emerging and less developed market risk" above, investments in China A-shares are subject to the following risks:

China A-shares are shares issued by companies incorporated in the People's Republic of China ("PRC") and listed on the PRC stock exchanges, traded in the lawful currency of PRC and available for investment by domestic (Chinese) investors and holder of a QFII License.

Through the QFII Holder's QFII quota, certain Sub-funds may invest in China A - shares and financial instruments issued by China-related companies. These Sub-funds are denominated in US dollars or Euro whilst

its investments may be denominated in other currencies such as RMB. Accordingly, these Sub-funds may need to convert USD/ EUR to RMB in order to invest. To meet redemption requests, these Sub-funds may need to convert the RMB sale proceeds back to USD / EUR. These Sub-funds may incur costs as a result of the conversion and are subject to currency conversion risk. Investment in such Sub-fund or distribution payments from the such Sub-funds, if any, will be subject to fluctuations in the exchange rates, as well as prices of the Sub-Funds' assets. In general, the performance of these Sub-funds will be affected by such exchange rate movements. Further, RMB is not freely convertible and is subject to policies of exchange controls and repatriation restrictions. There is no guarantee that the RMB will not depreciate. There is no assurance that RMB will not be subject to devaluation or revaluation or that shortages in the availability of foreign currency will not develop.

Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For the avoidance of doubt, the initial one year lock-up period for the QFII Holder's investments in China A-shares through its QFII quota has now lapsed. It is possible that the QFII Holder may apply for additional QFII quota(s) and, upon obtaining this, allocate it to the Sub-fund. However assets of the Sub-fund in the PRC attributable to such additional quotas may be subject to an initial lock-up period. Further, under the QFII regulations, there are foreign exchange control restrictions imposed on the repatriation of funds by the QFII Holder. After the initial lock-up period, the QFII Holder may repatriate capital, dividends, interest and profit from the PRC, however any such repatriation is subject to a cumulative limit (currently of 20 per cent per month) of the total onshore assets managed by the QFII Holder as a QFII as at the end of the previous year, as stipulated by SAFE. It is currently expected that such repatriation limit will be applied across all the assets managed by the QFII Holder as a QFII, including without limitation the assets attributable to the relevant Sub-fund, other clients of or other investment funds managed by the QFII Holder and the proprietary assets of the QFII Holder, and thus repatriation requests made by such other entities may have an impact on the repatriation of the relevant Sub-fund's assets. In respect of any repatriation of the relevant Sub-fund's assets out of the PRC, SAFE's prior approval is required where the investment capital of the relevant Sub-fund is to be repatriated out of the PRC and net realised profits generated from investments via the QFII quota for the account of the relevant Sub-fund may be repatriated out of the PRC after the completion of the audit of such net realised profits by a PRC registered accountant and the issuance of the tax payment certificate. Process of repatriations of investment capital and net realised profits may be delayed due to any delay in the approval process of the SAFE or any delay in completion of such audit by the PRC registered accountant which may be beyond the control of the Investment Adviser. Credit risk arises from transactions taking place free-of-payment (i.e. effectively the time lag between the payment and the delivery of shares) and being only done through a single broker per market.

Stock exchanges in the PRC on which China A –shares are traded are at a developing stage and the market capitalization and trading volume are considerably lower than those in more developed financial markets. Market volatility and potential lack of liquidity due to low trading volume in the China A-Share market may result in prices of securities traded on such markets fluctuating significantly resulting in substantial changes in the Share price of the relevant Sub-fund(s).

Such Sub-funds, by obtaining exposure to China A-Shares via the QFII Quota of the QFII Holder, are subject to the following restrictions:

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

As there are limits on the total China A-Shares held by all foreign investors in one listed company in the PRC, the capacity of the relevant Sub-fund to make investments in China A- Shares will be affected by the activities of all other foreign investors investing through QFIIs.

The current QFII policy and QFII Regulations are subject to change, which may take retrospective effect. In addition, there can be no assurance that the QFII Regulations will not be abolished. The relevant Sub-fund,

which invests in the PRC markets through the QFII Quota of the QFII Holder, may be adversely affected as a result of such changes.

In addition, changes in the Chinese tax system may have retroactive effects.

Credit risk

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

There is also a risk that the bond issuer will default in the payment of its principal and/or interest obligations.

"Investment grade" debts securities and instruments may be subject to the risk of being downgraded to securities/instruments which are rated below "Investment grade" and/or have a lower credit rating.

Concentration limits are in place for fixed income portfolios to limit 'event risk' (i.e. downgrade and default risk). Credit spread risk is accounted for in the overall market risk measures.

The volume of transactions effected in certain European bond markets may be appreciably below that of the world's largest markets, such as the United States. Accordingly, a Sub-fund's investments in such markets may be less liquid and their prices may be more volatile than comparable investments in securities trading in markets with larger trading volumes. Moreover, the settlement periods in certain markets may be longer than in others which may affect portfolio liquidity.

Asset-backed and mortgage-backed securities risk

The value and the quality of mortgage-backed securities and asset-backed securities depend on the value and the quality of the underlying assets against which such securities are backed by a loan, lease or other receivables.

Issuers of mortgage-backed and asset-backed securities may have limited ability to enforce the security interest in the underlying assets, and credit enhancements provided to support the securities, if any, may be inadequate to protect investors in the event of default.

FATCA related risks

Although the Company will attempt to satisfy any obligations imposed on it and to avoid the imposition of any FATCA penalty withholding, no assurance can be given that the Company will be able to achieve this and/or satisfy such FATCA obligations. If the Company becomes subject to a FATCA penalty withholding as a result of the FATCA regime, the value of the Shares held by Shareholders may suffer material losses.

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

Moreover, the attention of the Investors is drawn to the fact that the Company may use derivative instruments up to 100% of its net assets. Consequently, the global exposure, due to the Company's placement, may amount to 200% of the Company's net assets. Due to the possibility to effect borrowings up to 10% of the net assets of the Company, the global exposure may reach 210% of its net assets. Refer to Appendix III for an overview of the method used to calculate global exposure.

APPENDICES

APPENDIX I – INFORMATION PER SUB-FUND

1. Global Equity Sub-funds

a) Robeco BP Global Premium Equities	
Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies all over the world. The Sub-fund will focus on investing in companies that are undervalued and combine attractive valuation with a catalyst for change. The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies that mainly operate in mature economies (developed market).</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For Investors holding a portfolio of securities, it can play the role of a core position.</p>
Risk profile of the Sub-fund	<p>The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Investment Sub-Adviser	The Investment Adviser has appointed Robeco Investment Management Inc. as Investment Sub-Adviser. Robeco Investment Management Inc. is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Investment Management Inc. shall terminate immediately on termination of the Investment Advisory Agreement.					
Base currency	EUR					
Issue date	13 December 2004					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class B USD	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class DH EUR	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.63%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.63%	0.12%	Accumulating	N/A	N/A
Class FH EUR	5.00%	0.63%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.68%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.68%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.68%	0.08%	Accumulating	N/A	N/A

b) Robeco Global Conservative Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies all over the world. The Sub-fund will focus on investing in equities that show lower expected volatility than average global equity. Conservative stands for the focus on equity with lower expected volatility.

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

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

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For Investors holding a portfolio of securities, it can play the role of a core position.

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

Risk profile of the Sub-fund

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

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

below its value at the time of acquisition.

Risk considerations for the Sub-fund

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

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

Investment Adviser Robeco Institutional Asset Management B.V.

Base currency EUR

Issue date 14 December 2011.

Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee Portion	High Watermark category
Regular share classes						
Class B EUR*	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class B USD*	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH EUR	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class EH CHF*	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class E EUR*	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR*	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class FH EUR	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class G EUR*	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z AUD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class IH YEN	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.55%	0.08%	Accumulating	N/A	N/A

*For promotional purposes, these share classes may be referred to as "Robeco Global Conservative High Dividend Equities" in marketing material for investors.

c) Robeco Global Stars Equities

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies all over the world. The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies that mainly operate in mature economies (developed market). The Robeco Global Stars Equities portfolio has a focused, concentrated portfolio with a small number of larger bets.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". This implies that when liquid instruments to hedge the currencies of the emerging countries are not available, an active currency policy is not always possible. For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For Investors holding a portfolio of securities, it can play the role of a core position.</p>
Risk profile of the Sub-fund	<p>The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>

Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	10 November 2008					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	5.00%	1.25%	0.12%	Distributing	15%	A
Class B USD	5.00%	1.25%	0.12%	Distributing	15%	A
Class D EUR	5.00%	1.25%	0.12%	Accumulating	15%	A
Class DH CHF	5.00%	1.25%	0.12%	Accumulating	15%	A
Class D USD	5.00%	1.25%	0.12%	Accumulating	15%	A
Class DH EUR	5.00%	1.25%	0.12%	Accumulating	15%	A
Class DL EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class EH CHF	5.00%	1.25%	0.12%	Distributing	15%	A
Class E EUR	5.00%	1.25%	0.12%	Distributing	15%	A
Class M EUR	5.00%	2.00%	0.12%	Accumulating	15%	A
Privileged share classes						
Class C EUR	5.00%	0.63%	0.12%	Distributing	15%	A
Class F EUR	5.00%	0.63%	0.12%	Accumulating	15%	A
Class F USD	5.00%	0.63%	0.12%	Accumulating	15%	A
Class G EUR	5.00%	0.63%	0.12%	Distributing	15%	A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class K EUR	0.50%	0.68%	0.08%	Accumulating	N/A	N/A
Class KH EUR	0.50%	0.68%	0.08%	Accumulating	N/A	N/A
Class KE EUR	0.50%	0.68%	0.08%	Distributing	N/A	N/A
Class I EUR	0.50%	0.68%	0.08%	Accumulating	15%	A
Class IH CHF	0.50%	0.68%	0.08%	Accumulating	15%	A
Class I USD	0.50%	0.68%	0.08%	Accumulating	15%	A
Class IL EUR	0.50%	0.88%	0.08%	Accumulating	N/A	N/A

In addition, the Management Company is entitled to a Performance Fee for this Sub-fund. The Index for this Sub-fund is the MSCI World Index (denominated in the currency in which the Share Class is denominated)-net.

For further details, please consult Section 3.1 Fees and Expenses and Appendix V. Please see above the Performance Fee portion and the High Watermark category.

d) Robeco Emerging Stars Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two thirds of its total assets to equities of companies having their registered office or exercising a preponderant part of their economic activities in emerging countries (as defined in Emerging Countries Equity). The Robeco Emerging Stars Equities portfolio has a focused, concentrated portfolio with a small number of larger bets.

The Sub-fund will normally not invest in mature economies. Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

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

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

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

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

Risk profile of the Sub-fund	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, investors should refer to the heading "Chinese market risks" under "Section 4 – Risk Considerations" above.</p> <p>Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>					
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	2 November 2006					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	5.00%	1.50%	0.12%	Distributing	15%	A
Class B USD	5.00%	1.50%	0.12%	Distributing	15%	A
Class D EUR	5.00%	1.50%	0.12%	Accumulating	15%	A
Class DH CHF	5.00%	1.50%	0.12%	Accumulating	15%	A
Class D USD	5.00%	1.50%	0.12%	Accumulating	15%	A
Class DL EUR	5.00%	1.75%	0.12%	Accumulating	N/A	N/A
Class DL USD	5.00%	1.75%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.50%	0.12%	Distributing	15%	A
Class EH CHF	5.00%	1.50%	0.12%	Distributing	15%	A
Class E GBP	5.00%	1.50%	0.12%	Distributing	15%	A
Class M EUR	5.00%	2.00%	0.12%	Accumulating	15%	A
Class ML EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class ML USD	5.00%	2.00%	0.12%	Accumulating	N/A	N/A

Privileged share classes						
Class C EUR	5.00%	0.80%	0.12%	Distributing	15%	A
Class F EUR	5.00%	0.80%	0.12%	Accumulating	15%	A
Class F USD	5.00%	0.80%	0.12%	Accumulating	15%	A
Class G EUR	5.00%	0.80%	0.12%	Distributing	15%	A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class K EUR	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class KE EUR	0.50%	0.80%	0.08%	Distributing	N/A	N/A
Class I EUR	0.50%	0.80%	0.08%	Accumulating	15%	A
Class IH CHF	0.50%	0.80%	0.08%	Accumulating	15%	A
Class I USD	0.50%	0.80%	0.08%	Accumulating	15%	A
Class IL EUR	0.50%	1.30%	0.08%	Accumulating	N/A	N/A
Class IL USD	0.50%	1.30%	0.08%	Accumulating	N/A	N/A

In addition, the Management Company is entitled to a Performance Fee for this Sub-fund. The Index for this Sub-fund is the MSCI Emerging Markets Standard Index (denominated in the currency in which the Share Class is denominated)-net.

For further details, please consult Section 3.1 Fees and Expenses and Appendix V. Please see above the Performance Fee portion and the High Watermark category.

e) Robeco Emerging Markets Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of the total assets of the Sub-fund to equities of companies having their registered office or exercising a preponderant part of their economic activities in emerging countries (as defined in Emerging Countries Equity).

The Sub-fund will normally not invest in mature economies. Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 10% of its net assets in China A- shares and China-B shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to investors if the Sub-fund intends to invest more than 10% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly. The Sub-fund may invest up to 10% of its total assets in UCIs and/or UCITS that may be part of Robeco Group and/or Shares in Sub-funds of the Company.

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

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

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

Risk profile of the Sub-fund	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, investors should refer to the heading "Chinese market risks" under "Section 4 – Risk Considerations" above. Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>					
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	17 April 1998					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class B USD	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class D GBP	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class E GBP	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class E USD	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						

Class C EUR	5.00%	0.80%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.80%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.80%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.80%	0.12%	Distributing	N/A	N/A
Class G USD	5.00%	0.80%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I AUD	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class I GBP	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class IE GBP	0.50%	0.80%	0.08%	Distributing	N/A	N/A
Class J USD	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class J YEN	0.50%	0.80%	0.08%	Accumulating	N/A	N/A

f) Robeco Active Quant Global Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies all over the world.

The Sub-fund's strategy allows for the expression of both positive and negative views on companies by overweighting and underweighting against the appropriate benchmark. These views will be determined by the use of a quantitative model which will rank companies within the global universe. Overweight positions will be focused in companies in the top of the rankings while companies in the bottom of the rankings will be underweighted. Where a strong, negative view is held and the representative benchmark weight does not allow for sufficient underweighting, financial derivative instruments will be used to create a 'short' synthetic position.

The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies that mainly operate in mature economies. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards. Investors should be aware that the use of derivatives may result in increased volatility of the price of the Shares.

With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards. Investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information, please consult Appendix III "Risk Management".

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who are interested in participating in capital market developments. It is also appropriate for Investors familiar with more volatile products, the concept of leverage and who are willing to accept significant volatility. This Sub-fund is suitable for Investors who can afford to set aside the invested capital for at least 5 years. It is designed for the investment objective of building up capital. For investors holding a portfolio of securities, it can play the role of core position.

Risk profile of the Sub-fund

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

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	To be determined by the Board of Directors					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class B USD	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH EUR	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DL EUR	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class DL USD	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class EH CHF	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class E EUR	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class FH EUR	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class IL EUR	0.50%	0.75%	0.08%	Accumulating	N/A	N/A
Class IL USD	0.50%	0.75%	0.08%	Accumulating	N/A	N/A

g) Robeco Active Quant Emerging Markets Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies having their registered office or exercising a preponderant part of their economic activities in emerging countries (as defined in Emerging Countries Equity) or other countries that are included in the benchmark (MSCI Emerging Markets Standard Index).

With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards. Investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information, please consult Appendix III "Risk Management".

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

For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

Risk profile of the Sub-fund	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>					
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management"</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	29 January 2008					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class B USD	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class Bx USD	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class DL USD	5.00%	1.75%	0.12%	Accumulating	N/A	N/A
Class EH CHF	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class E EUR	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class E USD	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.63%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.63%	0.12%	Accumulating	N/A	N/A

Class G EUR	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.70%	0.08%	Accumulating	N/A	N/A
Class I GBP	0.50%	0.70%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.70%	0.08%	Accumulating	N/A	N/A
Class IE EUR	0.50%	0.70%	0.08%	Distributing	N/A	N/A
Class IH CHF	0.50%	0.70%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.70%	0.08%	Accumulating	N/A	N/A

h) Robeco Frontier Markets Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of the total assets of the Sub-fund to equities of companies having their registered office or exercising a preponderant part of their economic activities in so called frontier countries. Frontier countries are Argentina, Kuwait, United Arab Emirates, Cyprus, Qatar, Slovenia, Kazakhstan, Croatia, Vietnam, Romania, Kenya, Ukraine, Oman, Estonia, Bulgaria, Bahrain, Lithuania, Sri Lanka, Cambodia, Colombia, Jordan, Pakistan, Cote d'Ivoire, Georgia, Lebanon, Panama, Tunisia, Bangladesh, Botswana, Ecuador, Ghana, Jamaica, Latvia, Mauritius, Namibia, Slovakia, Tobago & Trinidad and Nigeria. The Sub-fund will normally not invest in countries that are not listed above. Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards. Investors should be aware that the use of derivatives may result in increased volatility of the price of the Shares.

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

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 9 - 10 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

Risk profile of the Sub-fund	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>					
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	To be determined by the Board of Directors					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	5.00%	1.75%	0.12%	Distributing	N/A	N/A
Class B USD	5.00%	1.75%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.75%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.75%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.75%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.75%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.75%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	2.25%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.88%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.88%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.88%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.88%	0.12%	Distributing	N/A	N/A

Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.93%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.93%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.93%	0.08%	Accumulating	N/A	N/A

i) Robeco Momentum Equities

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies all over the world. The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies that mainly operate in mature economies (developed market). Momentum stands for the focus on medium term trends for equities.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards. In selecting stocks, a systematic and disciplined approach is used in which the attractiveness of stocks is assessed on both fundamental and technical variables, which are then interpreted by quantitative models.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital markets developments. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of building up capital. For Investors holding a portfolio of securities, it can play the role of core position.</p>
Risk profile of the Sub-fund	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	22 August 2012					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class B USD	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.55%	0.08%	Accumulating	N/A	N/A

j) Robeco High Dividend Equity

Investment policy	<p>The aim of the Sub-fund is to provide income with potential for long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies all over the world. The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies that regularly deliver dividends above the market average and that mainly operate in mature economies (developed markets). The Sub-fund may also use derivative instruments to generate additional income.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital markets developments. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For Investors holding a portfolio of securities, it can play the role of core position.</p>
Risk profile of the Sub-fund	<p>The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>
Investment Adviser	Robeco Institutional Asset Management B.V.

Base currency		EUR				
Issue date		To be determined by the Board of Directors				
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class B USD	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.63%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.68%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.68%	0.08%	Accumulating	N/A	N/A

k) Robeco Quant Global Equities

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies all over the world.</p> <p>The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies that mainly operate in mature economies (developed market) and to equities of companies having their registered office or exercising a preponderant part of their economic activities in emerging countries (as defined in Emerging Countries Equity) or other countries that are included in the benchmark (MSCI Emerging Markets Standard Index).</p> <p>The Sub-fund's strategy allows for the expression of both positive and negative views on companies by overweighting and underweighting stocks against the weight of these stocks in the MSCI ACWI Index. The Robeco Quant Global Equities has a well diversified portfolio with a large number of small over- and under weights.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For Investors holding a portfolio of securities, it can play the role of a core position.</p>
Risk profile of the Sub-fund	<p>The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p> <p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p>

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	To be determined by the Board of Directors					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class D EUR	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH EUR	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	1.20%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class F EUR	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class FH EUR	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.55%	0.08%	Accumulating	N/A	N/A

I) RobecoSAM Quant Sustainable Global Equities

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies in mature economies.</p> <p>The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies that mainly operate in mature economies (developed market). The Sub-fund's strategy allows for the expression of both positive and negative views on companies by overweighting and underweighting stocks in the MSCI World Index. The Sub-fund has a well-diversified portfolio with a relative large number of relative small over- and under weights.</p> <p>Sustainability means striving to achieve economic success, while at the same time considering ecological and social objectives. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company will be taken into consideration.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For Investors holding a portfolio of securities, it can play the role of a core position.</p>
Risk profile of the Sub-fund	<p>The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Investment Sub-Adviser	<p>The Investment Adviser has appointed RobecoSAM AG as Investment Sub-Adviser. RobecoSAM AG will have an advisory role in respect to the assets of the Sub-Fund. The agreement with RobecoSAM AG shall terminate immediately on termination of the Investment Advisory Agreement.</p>					
Base currency	EUR					
Issue date	To be determined by the Board of Directors					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	5.00%	0.60%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	0.60%	0.12%	Accumulating	N/A	N/A
Class DH EUR	5.00%	0.60%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	0.60%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	0.60%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	0.60%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class F EUR	5.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class FH EUR	5.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.40%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.30%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.30%	0.08%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.30%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.30%	0.08%	Accumulating	N/A	N/A
Class IE EUR	0.50%	0.30%	0.08%	Distributing	N/A	N/A
Class IE USD	0.50%	0.30%	0.08%	Distributing	N/A	N/A

m) Robeco Quant Emerging Markets Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by investing in at least two-thirds of its total assets in equities or depository receipts, of which the underlying companies have their registered office or exercise a preponderant part of their economic activities in emerging countries (as defined in Emerging Countries Equity) or other countries that are included in the benchmark (MSCI Emerging Markets Standard Index (Net)).

The Sub-fund's strategy allows for the expression of both positive and negative views on companies by overweighting and underweighting stocks against the weight of these stocks in the MSCI Emerging Markets Standard Index (Net). The Robeco Quant Emerging Markets Equities Sub-fund has a well diversified portfolio with a large number of small over- and under weights.

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

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

Risk profile of the Sub-fund

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

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

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	USD					
Issue date	28 March 2012					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class D EUR	5.00%	1.10%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.10%	0.12%	Accumulating	N/A	N/A
Class DH EUR	5.00%	1.10%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.10%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.10%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.10%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	1.30%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class F EUR	5.00%	0.55%	0.12%	Accumulating	N/A	N/A
Class FH EUR	5.00%	0.55%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.55%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I GBP	0.50%	0.60%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.60%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.60%	0.08%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.60%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.60%	0.08%	Accumulating	N/A	N/A
Class IE EUR	0.50%	0.60%	0.08%	Accumulating	N/A	N/A

n) Robeco Emerging Conservative Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of the total assets of the Sub-fund to equities of companies having their registered office or exercising a preponderant part of their economic activities in emerging countries (as defined in Emerging Countries Equity). The Sub-fund will focus on investing in equities that show lower expected volatility than average emerging equity. Conservative stands for the focus on equity with lower expected volatility.

The Sub-fund will normally not invest in mature economies. Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).

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

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

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

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

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

Risk profile of the Sub-fund	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, investors should refer to the heading "Chinese markets risks" under "Section 4 – Risk Considerations" above. Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>
------------------------------	---

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>
--------------------------------------	--

Investment Adviser	Robeco Institutional Asset Management B.V.
--------------------	--

Base currency	USD
---------------	-----

Issue date	14 February 2011
------------	------------------

Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR*	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class B USD*	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class Bx USD*	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class D CHF	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class D GBP	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class E EUR*	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class E GBP*	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class E USD*	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class E CHF*	5.00%	1.25%	0.12%	Distributing	N/A	N/A

Class M EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR*	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Class C USD*	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.63%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.63%	0.12%	Accumulating	N/A	N/A
Class G EUR*	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Class G USD*	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z AUD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.68%	0.08%	Accumulating	N/A	N/A
Class I CHF	0.50%	0.68%	0.08%	Accumulating	N/A	N/A
Class I YEN	0.50%	0.68%	0.08%	Accumulating	N/A	N/A
Class I GBP	0.50%	0.68%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.68%	0.08%	Accumulating	N/A	N/A

*For promotional purposes, these share classes may be referred to as "Robeco Emerging Conservative High Dividend Equities" in marketing material for investors.

o) Robeco Emerging Markets Smaller Companies Equities

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of the total assets of the Sub-fund to equities of companies having their registered office or exercising a preponderant part of their economic activities in emerging countries (as defined in Emerging Countries Equity). The Sub-fund defines mid cap companies as companies with a market capitalization of USD 100 million or more.</p> <p>The Sub-fund will normally not invest in mature economies. Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).</p> <p>For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 10% of its net assets in China A-shares and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to investors if the Sub-fund intends to invest more than 10% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". This implies that when liquid instruments to hedge the currencies of the emerging countries are not available, an active currency policy is not always possible. For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p>

Risk profile of the Sub-fund	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, investors should refer to the heading "Chinese market risks" under "Section 4 – Risk Considerations" above. Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>					
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	USD					
Issue date	17 December 2012					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	5.00%	1.75%	0.12%	Distributing	N/A	N/A
Class B USD	5.00%	1.75%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.75%	0.12%	Accumulating	N/A	N/A
Class D GBP	5.00%	1.75%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.75%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.75%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.75%	0.12%	Distributing	N/A	N/A
Class E GBP	5.00%	1.75%	0.12%	Distributing	N/A	N/A
Class E USD	5.00%	1.75%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.75%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.88%	0.12%	Distributing	N/A	N/A

Class F EUR	5.00%	0.88%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.88%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.88%	0.12%	Distributing	N/A	N/A
Class G USD	5.00%	0.88%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I AUD	0.50%	0.90%	0.08%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.90%	0.08%	Accumulating	N/A	N/A
Class I GBP	0.50%	0.90%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.90%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.90%	0.08%	Accumulating	N/A	N/A
Class IE GBP	0.50%	0.90%	0.08%	Distributing	N/A	N/A

p) Robeco Emerging Markets Momentum Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies having their registered office or exercising a preponderant part of their economic activities in emerging countries (as defined in Emerging Countries Equity). The Sub-fund will normally not invest in mature economies. Momentum stands for the focus on medium term trends for equities.

With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards. In selecting stocks, a systematic and disciplined approach is used in which the attractiveness of stocks is assessed on both fundamental and technical variables, which are then interpreted by quantitative models.

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

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

Risk profile of the Sub-fund

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

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

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	USD					
Issue date	To be determined by the Board of Directors					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class B USD	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.63%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.68%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.68%	0.08%	Accumulating	N/A	N/A

q) Robeco Quant Value Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies all over the world. Quant Value stands for selecting companies with an attractive valuation in a disciplined way.

With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards. In selecting stocks, a systematic and disciplined approach is used in which the attractiveness of stocks is assessed on both fundamental and technical variables, which are then interpreted by quantitative models.

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

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital markets developments. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of building up capital. For Investors holding a portfolio of securities, it can play the role of core position.

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

Risk profile of the Sub-fund

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

Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance

can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

Risk considerations for the Sub-fund

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

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

Investment Adviser Robeco Institutional Asset Management B.V.

Base currency EUR

Issue date To be determined by the Board of Directors

Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class B USD	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.55%	0.08%	Accumulating	N/A	N/A

r) Robeco Global Diversified Factor Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies all over the world. The Sub-fund focuses on offering exposure to factors like value, low-volatility or momentum. The Sub-fund invests systematically in companies exposed to these factors in a diversified way.

The Sub-fund may hold the major part of its investments in companies domiciled in emerging markets or in companies that derive the majority of their revenues from emerging countries.

With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards. In selecting stocks, a systematic and disciplined approach is used in which the attractiveness of stocks is assessed on both fundamental and technical variables, which are then interpreted by quantitative models.

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

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital markets developments. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of building up capital. For Investors holding a portfolio of securities, it can play the role of core position.

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

Risk profile of the Sub-fund	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>					
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	To be determined by the Board of Directors					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class B USD	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.55%	0.08%	Accumulating	N/A	N/A

s) Robeco Global Conservative Equities ex Australia

Investment policy

The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies all over the world (other than those primarily listed on the Australian Stock Exchange). The Sub-fund will focus on investing in equities that show lower expected volatility than average global equity. Conservative stands for the focus on equity with lower expected volatility.

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

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

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For Investors holding a portfolio of securities, it can play the role of a core position.

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

Risk profile of the Sub-fund	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure are still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>					
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	To be determined by the Board of Directors					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee Portion	High Watermark category
Regular share classes						
Class B AUD	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class D AUD	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C AUD	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Class F AUD	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z AUD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH AUD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class IH AUD	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class I AUD	0.50%	0.55%	0.08%	Accumulating	N/A	N/A

2. Regional & Country Equity Sub-funds

a) Robeco Asia-Pacific Equities

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two thirds of its total assets to equities of companies which have their registered office in Asia, Australia or New Zealand, or exercise a preponderant part of their economic activities in that region.</p> <p>For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 10% of its net assets in China A-shares and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to investors if the Sub-fund intends to invest more than 10% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". This implies that when liquid instruments to hedge the currencies of the emerging countries are not available, an active currency policy is not always possible. The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. For the management of the Sub-fund, expectations of currency returns will be taken into consideration when making country allocation decisions.</p> <p>Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilise derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p> <p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of</p>

	investment, their investment is suitable as part of their portfolio.					
Risk profile of the Sub-fund	<p>The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p> <p>This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, investors should refer to the heading "Chinese market risks" under "Section 4 – Risk Considerations" above.</p>					
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Investment Sub-Adviser	The Investment Adviser has appointed Robeco Hong Kong Ltd. as Investment Sub-Adviser. Robeco Hong Kong Ltd. is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Hong Kong Ltd. shall terminate immediately on termination of the Investment Advisory Agreement.					
Base currency	EUR					
Issue date	17 April 1998					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B USD	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class B EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class E USD	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	2.00%	0.12%	Accumulating	N/A	N/A

Privileged share classes						
Class C EUR	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Class G USD	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.80%	0.08%	Accumulating	N/A	N/A

b) RobecoSAM Sustainable European Equities

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by investing at least three-quarters of its total assets in equities of companies which have their registered office in the European Union or certain countries of the European Economic Area (please consult Appendix II "Investment Restrictions" for more detailed information) and show an elevated degree of sustainability. The Sub-fund will take exposure of at least three-quarters of its total assets in equities of companies that mainly operate in mature economies (developed markets).</p> <p>Sustainability means striving to achieve economic success, while at the same time considering ecological and social objectives. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company will be taken into consideration.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p>
Risk profile of the Sub-fund	<p>The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Investment Sub-Adviser	The Investment Adviser has appointed RobecoSAM AG as Investment Sub-Adviser. RobecoSAM AG is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with RobecoSAM AG shall terminate immediately on termination of the Investment Advisory Agreement.					
Base currency	EUR					
Issue date	17 April 1998					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B USD	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class B EUR	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class DH CHF	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class D EUR	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.63%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.70%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.70%	0.08%	Accumulating	N/A	N/A

c) Robeco European Conservative Equities

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies having their registered office or exercising a preponderant part of their economic activities in Europe. The Sub-fund will focus on investing in equities that show lower volatility than average European equity. Conservative stands for the focus on equity with low volatility.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p>
Risk profile of the Sub-fund	<p>The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>
Investment Adviser	Robeco Institutional Asset Management B.V.

Base currency	EUR					
Issue date	7 August 2007					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B USD*	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class B EUR*	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class D CHF	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class E EUR*	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class E CHF*	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR*	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class G EUR*	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.55%	0.08%	Accumulating	N/A	N/A

* For promotional purposes, this share class may be referred to as "Robeco European Conservative High Dividend Equities" in marketing material for investors.

d) Robeco US Conservative Equities

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of the total assets of the Sub-fund to equities of companies having their registered office or exercising a preponderant part of their economic activities in the United States. The Sub-fund will focus on investing in equities that show lower volatility than average US equity. Conservative stands for the focus on equity with low volatility.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".</p> <p>Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilise derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p> <p>Please note that such information is provided for reference only and investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, investors should seek professional advice.</p>
Risk profile of the Sub-fund	<p>The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund

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

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

Investment Adviser Robeco Institutional Asset Management B.V.

Base currency USD

Issue date To be determined by the Board of Directors

Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR*	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class B USD*	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class Bx USD*	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH EUR	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class D GBP	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class E GBP	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class E USD	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR*	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class FH EUR	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class G EUR*	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Class G USD*	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z AUD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.55%	0.08%	Accumulating	N/A	N/A

Class IH YEN	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class I GBP	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.55%	0.08%	Accumulating	N/A	N/A

*For promotional purposes, these share classes may be referred to as "Robeco US Conservative High Dividend Equities" in marketing material for investors.

e) Robeco Japanese Conservative Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of the total assets of the Sub-fund to equities of companies having their registered office or exercising a preponderant part of their economic activities in Japan. The Sub-fund will focus on investing in equities that show lower volatility than average Japanese equity. Conservative stands for the focus on equity with low volatility.

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

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

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

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

Risk profile of the Sub-fund

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

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	USD					
Issue date	To be determined by the Board of Directors					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR*	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class B USD*	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class Bx USD*	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH EUR	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class D GBP	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class E GBP	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class E USD	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR*	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class FH EUR	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class G EUR*	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Class G USD*	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z AUD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class IH YEN	0.50%	0.55%	0.08%	Accumulating	N/A	N/A

Class I GBP	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.55%	0.08%	Accumulating	N/A	N/A

*For promotional purposes, these share classes may be referred to as "Robeco Japanese Conservative High Dividend Equities" in marketing material for investors.

f) Robeco US Premium Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by investing at least two-thirds of its total assets to equities of companies which have their registered office or exercise a preponderant part of their economic activities in the United States. The Sub-fund will focus on investing in companies that are undervalued and combine attractive valuation with a catalyst for change. These companies can be both large caps as well as midcaps and small caps.

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

The Sub-fund could use a covered-call strategy to generate additional income. Investors should be aware that the use of derivatives may result in increased volatility of the price of the Shares.

The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilise derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

Profile of the typical Investor

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For Investors holding a portfolio of securities, it can play the role of a core position. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

Risk profile of the Sub-fund

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

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>						
Investment Adviser	Robeco Institutional Asset Management B.V.						
Investment Sub-Adviser	The Investment Adviser has appointed Robeco Investment Management Inc. as Investment Sub-Adviser. Robeco Investment Management Inc. is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Investment Management Inc. shall terminate immediately on termination of the Investment Advisory Agreement.						
Base currency	USD						
Issue date	3 October 2005						
Share Classes	Maximum sales charge	Maximum subscription charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes							
Class B USD	5.00%	3.00%	1.50%	0.12%	Distributing	N/A	N/A
Class B EUR	5.00%	3.00%	1.50%	0.12%	Distributing	N/A	N/A
Class D USD	5.00%	3.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class D EUR	5.00%	3.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class D GBP	5.00%	3.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	3.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class DH EUR	5.00%	3.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class DH GBP	5.00%	3.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	3.00%	1.50%	0.12%	Distributing	N/A	N/A
Class E GBP	5.00%	3.00%	1.50%	0.12%	Distributing	N/A	N/A
Class E USD	5.00%	3.00%	1.50%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	3.00%	1.50%	0.12%	Distributing	N/A	N/A
Class EH EUR	5.00%	3.00%	1.50%	0.12%	Distributing	N/A	N/A
Class EH GBP	5.00%	3.00%	1.50%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	3.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	3.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class MH EUR	5.00%	3.00%	2.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes							
Class C EUR	5.00%	3.00%	0.75%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class FH EUR	5.00%	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	3.00%	0.75%	0.12%	Distributing	N/A	N/A

Class G GBP	5.00%	3.00%	0.75%	0.12%	Distributing	N/A	N/A
Class G USD	5.00%	3.00%	0.75%	0.12%	Distributing	N/A	N/A
Class GH EUR	5.00%	3.00%	0.75%	0.12%	Distributing	N/A	N/A
Class GH GBP	5.00%	3.00%	0.75%	0.12%	Distributing	N/A	N/A
Institutional share classes							
Class Z EUR	0.00%	3.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	3.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class K USD	0.50%	3.00%	0.70%	0.08%	Accumulating	N/A	N/A
Class KE USD	0.50%	3.00%	0.70%	0.08%	Distributing	N/A	N/A
Class KH USD	0.50%	3.00%	0.70%	0.08%	Accumulating	N/A	N/A
Class I EUR	0.50%	3.00%	0.70%	0.08%	Accumulating	N/A	N/A
Class I GBP	0.50%	3.00%	0.70%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	3.00%	0.70%	0.08%	Accumulating	N/A	N/A
Class IE GBP	0.50%	3.00%	0.70%	0.08%	Distributing	N/A	N/A
Class IEH GBP	0.50%	3.00%	0.70%	0.08%	Distributing	N/A	N/A
Class IH CHF	0.50%	3.00%	0.70%	0.08%	Accumulating	N/A	N/A
Class IH EUR	0.50%	3.00%	0.70%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	3.00%	0.70%	0.08%	Accumulating	N/A	N/A

g) Robeco Chinese Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies which have their registered office or exercise a preponderant part of their economic activities in China.

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

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

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

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

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

Risk profile of the Sub-fund	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, investors should refer to the heading "Chinese market risks" under "Section 4 – Risk Considerations" above. Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>					
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Investment Sub-Adviser	The Investment Adviser has appointed Robeco Hong Kong Ltd. as Investment Sub-Adviser. Following such appointment, Robeco Hong Kong Ltd. will be in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Hong Kong Ltd. shall terminate immediately on the termination of the Investment Advisory Agreement.					
Base currency	EUR					
Issue date	7 June 2004					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B USD	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class B EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class E GBP	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.50%	0.12%	Distributing	N/A	N/A

Class M EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.80%	0.08%	Accumulating	N/A	N/A

h) Robeco African Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies which have their registered office or exercise a preponderant part of their economic activities in Africa.

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

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

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 9-10 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

Risk profile of the Sub-fund

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

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

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	To be determined by the Board of Directors					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B USD	5.00%	1.75%	0.12%	Distributing	N/A	N/A
Class B EUR	5.00%	1.75%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.75%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.75%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.75%	0.12%	Accumulating	N/A	N/A
Class EH CHF	5.00%	1.75%	0.12%	Distributing	N/A	N/A
Class E EUR	5.00%	1.75%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.88%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.88%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.88%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.88%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.93%	0.08%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.93%	0.08%	Accumulating	N/A	N/A

i) Robeco Indian Equities

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies which have their registered office or exercise a preponderant part of their economic activities in India.</p> <p>Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards. The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The investment policy also applies to the Mauritian Subsidiary. For more details regarding the Mauritian Subsidiary, please consult Appendix V.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p>
Risk profile of the Sub-fund	<p>In emerging and less developed markets like Mauritius and India, the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. These markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Risk considerations for the Sub-fund structure	<p>Due to the fund structure and the regulatory requirements of India and Mauritius, there is a risk that subscriptions and redemptions into the Sub-fund during a period of rising markets may negatively affect the Sub-fund's performance as the subscriptions and redemptions will result in a temporary increase in the Sub-fund's cash position.</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Investment Sub-Adviser	<p>The Investment Adviser has appointed Robeco Hong Kong Ltd. as Investment Sub-Adviser. Following such appointment, Robeco Hong Kong Ltd. will be in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Hong Kong Ltd. shall terminate immediately on the termination of the Investment Advisory Agreement.</p>					
Base currency	EUR					
Issue date	23 August 2010					
Share Classes	Maximum sales charge	Management Fee*	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B USD	5.00%	1.50%	0.18%	Distributing	N/A	N/A
Class Bx USD	5.00%	1.50%	0.18%	Distributing	N/A	N/A
Class B EUR	5.00%	1.50%	0.18%	Distributing	N/A	N/A
Class D EUR	5.00%	1.50%	0.18%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.50%	0.18%	Accumulating	N/A	N/A
Class D USD	5.00%	1.50%	0.18%	Accumulating	N/A	N/A
Class EH CHF	5.00%	1.50%	0.18%	Distributing	N/A	N/A
Class E EUR	5.00%	1.50%	0.18%	Distributing	N/A	N/A
Class M EUR	5.00%	2.00%	0.18%	Accumulating	N/A	N/A
Class M USD	5.00%	2.00%	0.18%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.75%	0.18%	Distributing	N/A	N/A
Class F EUR	5.00%	0.75%	0.18%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.75%	0.18%	Distributing	N/A	N/A

Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.80%	0.12%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.80%	0.12%	Accumulating	N/A	N/A
Class I USD	0.50%	0.80%	0.12%	Accumulating	N/A	N/A

* The fee for the Management Company of the investments of the Mauritian Subsidiary, Robeco Indian Equities (Mauritius) Ltd., by Robeco Institutional Asset Management B.V. will be paid out of the management fee incurred by Robeco Indian Equities which is payable to the Management Company.

The operating costs of the Mauritian Subsidiary, including the fees for the Mauritian Administrator, are borne by the Management Company. These costs are estimated at EUR 75.000 per year.

The expenses related to the investment such as the normal commissions on transactions and banking, brokerage and custody fees relating to the assets of the Mauritian Subsidiary or expenses incurred in respect thereof, such as proxy voting, will be borne by the Mauritian Subsidiary.

j) Robeco Asian Stars Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two thirds of its total assets to equities of companies which have their registered office in Asia or exercise a preponderant part of their economic activities in that region.

The Sub-fund invests primarily in stocks of Asian companies. The portfolio of the Sub-fund is constructed via bottom-up and valuation oriented stock selection. The Sub-fund has a focused, regionally concentrated, portfolio however it is well diversified in terms of the number of holdings (typically containing 30-60 names). The reference to "Stars" in the name of the Sub-fund refers to an approach whereby only the most attractive companies (in terms of actual and/or potential capital gains and/or generation of income and/or growth) are selected and an investment strategy which is not related to any particular benchmark.

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

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

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

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

	Please note that such information is provided for reference only and investors should consider their own circumstances, including without limitation, their own risk tolerance level, financial circumstance, investment objective etc., before making any investment decisions. If in doubt, investors should seek professional advice.					
Risk profile of the Sub-fund	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p> <p>The Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, investors should refer to the heading "Chinese market risks" under "Section 4 – Risk Considerations" above.</p>					
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Investment Sub-Adviser	The Investment Adviser has appointed Robeco Hong Kong Ltd. as Investment Sub-Adviser. Robeco Hong Kong Ltd. is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Hong Kong Ltd. shall terminate immediately on termination of the Investment Advisory Agreement.					
Base currency	USD					
Issue date	18 March 2011					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B USD	5.00%	1.50%	0.12%	Distributing	15%	A
Class Bx USD	5.00%	1.50%	0.12%	Distributing	15%	A
Class B EUR	5.00%	1.50%	0.12%	Distributing	15%	A
Class D EUR	5.00%	1.50%	0.12%	Accumulating	15%	A
Class D USD	5.00%	1.50%	0.12%	Accumulating	15%	A

Class DH CHF	5.00%	1.50%	0.12%	Accumulating	15%	A
Class DL EUR	5.00%	1.75%	0.12%	Accumulating	N/A	N/A
Class DL USD	5.00%	1.75%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.50%	0.12%	Distributing	15%	A
Class EH CHF	5.00%	1.50%	0.12%	Distributing	15%	A
Class E USD	5.00%	1.50%	0.12%	Distributing	15%	A
Class M EUR	5.00%	2.00%	0.12%	Accumulating	15%	A
Class M USD	5.00%	2.00%	0.12%	Accumulating	15%	A
Class ML EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class ML USD	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.75%	0.12%	Distributing	15%	A
Class F EUR	5.00%	0.75%	0.12%	Accumulating	15%	A
Class F USD	5.00%	0.75%	0.12%	Accumulating	15%	A
Class G EUR	5.00%	0.75%	0.12%	Distributing	15%	A
Class G USD	5.00%	0.75%	0.12%	Distributing	15%	A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z AUD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.80%	0.08%	Accumulating	15%	A
Class I USD	0.50%	0.80%	0.08%	Accumulating	15%	A
Class IH CHF	0.50%	0.80%	0.08%	Accumulating	15%	A
Class K EUR	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class KE EUR	0.50%	0.80%	0.08%	Distributing	N/A	N/A
Class KH EUR	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class IL EUR	0.50%	1.00%	0.08%	Accumulating	N/A	N/A
Class IL USD	0.50%	1.00%	0.08%	Accumulating	N/A	N/A

In addition, the Management Company is entitled to a Performance Fee for this Sub-fund. The Index for this Sub-fund is the MSCI AC Asia ex. Japan– net (denominated in the currency in which the Share Class is denominated).

For further details, please consult Section 3.1 Fees and Expenses and Appendix V. Please see above the Performance Fee portion and the High Watermark category.

k) Robeco US Stars Equities

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies which have their registered office or exercise a preponderant part of their economic activities in the United States. The Sub-fund will focus on investing in companies that are undervalued and combine attractive valuation with a catalyst for change. The portfolio has a focused, concentrated portfolio of large cap companies.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of building up capital. For Investors holding a portfolio of securities, it can play the role of a core position. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p>
Risk profile of the Sub-fund	<p>The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>
Investment Adviser	Robeco Institutional Asset Management B.V.

Investment Sub-Adviser	The Investment Adviser has appointed Robeco Investment Management Inc. as Investment Sub-Adviser. Robeco Investment Management Inc. is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Investment Management Inc. shall terminate immediately on termination of the Investment Advisory Agreement.					
Base currency	USD					
Issue date	To be determined by the Board of Directors					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B USD	5.00%	1.25%	0.12%	Distributing	15%	A
Class B EUR	5.00%	1.25%	0.12%	Distributing	15%	A
Class D USD	5.00%	1.25%	0.12%	Accumulating	15%	A
Class D EUR	5.00%	1.25%	0.12%	Accumulating	15%	A
Class D GBP	5.00%	1.25%	0.12%	Accumulating	15%	A
Class DH CHF	5.00%	1.25%	0.12%	Accumulating	15%	A
Class DH EUR	5.00%	1.25%	0.12%	Accumulating	15%	A
Class DH GBP	5.00%	1.25%	0.12%	Accumulating	15%	A
Class E EUR	5.00%	1.25%	0.12%	Distributing	15%	A
Class E GBP	5.00%	1.25%	0.12%	Distributing	15%	A
Class E USD	5.00%	1.25%	0.12%	Distributing	15%	A
Class EH CHF	5.00%	1.25%	0.12%	Distributing	15%	A
Class EH EUR	5.00%	1.25%	0.12%	Distributing	15%	A
Class EH GBP	5.00%	1.25%	0.12%	Distributing	15%	A
Class M EUR	5.00%	1.75%	0.12%	Accumulating	15%	A
Class M USD	5.00%	1.75%	0.12%	Accumulating	15%	A
Class MH EUR	5.00%	1.75%	0.12%	Accumulating	15%	A
Privileged share classes						
Class C EUR	5.00%	0.63%	0.12%	Distributing	15%	A
Class F EUR	5.00%	0.63%	0.12%	Accumulating	15%	A
Class F USD	5.00%	0.63%	0.12%	Accumulating	15%	A
Class FH EUR	5.00%	0.63%	0.12%	Accumulating	15%	A
Class G EUR	5.00%	0.63%	0.12%	Distributing	15%	A
Class G USD	5.00%	0.63%	0.12%	Distributing	15%	A
Class GH EUR	5.00%	0.63%	0.12%	Distributing	15%	A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.68%	0.08%	Accumulating	15%	A
Class I GBP	0.50%	0.68%	0.08%	Accumulating	15%	A
Class I USD	0.50%	0.68%	0.08%	Accumulating	15%	A
Class IE GBP	0.50%	0.68%	0.08%	Distributing	15%	A
Class IEH GBP	0.50%	0.68%	0.08%	Distributing	15%	A
Class IH CHF	0.50%	0.68%	0.08%	Accumulating	15%	A
Class IH EUR	0.50%	0.68%	0.08%	Accumulating	15%	A
Class IH GBP	0.50%	0.68%	0.08%	Accumulating	15%	A

In addition, the Management Company is entitled to a Performance Fee for this Sub-fund. The Index for this Sub-fund is the Russell 1000 Value Index (denominated in the currency in which the Share Class is denominated)-net.

For further details, please consult Section 3.1 Fees and Expenses and Appendix V. Please see above the Performance Fee portion and the High Watermark category.

I) Robeco US Large Cap Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by investing at least two-thirds of its total assets in equities of large cap companies which have their registered office or exercise a preponderant part of their economic activities in the United States. The Sub-fund will focus on investing in large cap companies that are undervalued and combine attractive valuation with a catalyst for change. The Sub-fund defines large cap companies as companies with a market capitalization of USD 2 billion or more.

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

Investors should be aware that the use of derivatives may result in increased volatility of the price of the Shares.

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

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For Investors holding a portfolio of securities, it can play the role of a core position. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

Risk profile of the Sub-fund

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

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Investment Sub-Adviser	The Investment Adviser has appointed Robeco Investment Management Inc. as Investment Sub-Adviser. Robeco Investment Management Inc. is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Investment Management Inc. shall terminate immediately on termination of the Investment Advisory Agreement.					
Base currency	USD					
Issue date	4 January 2010					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B USD	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class B EUR	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class D USD	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class D EUR	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class D GBP	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class DH EUR	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class DH GBP	5.00%	1.25%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class E GBP	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class E USD	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class EH EUR	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class EH GBP	5.00%	1.25%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class MH EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.63%	0.12%	Accumulating	N/A	N/A
Class F GBP	5.00%	0.63%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.63%	0.12%	Accumulating	N/A	N/A
Class FH EUR	5.00%	0.63%	0.12%	Accumulating	N/A	N/A
Class FH GBP	5.00%	0.63%	0.12%	Accumulating	N/A	N/A

Class G EUR	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Class G GBP	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Class G USD	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Class GH EUR	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Class GH GBP	5.00%	0.63%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class I GBP	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class IE GBP	0.50%	0.65%	0.08%	Distributing	N/A	N/A
Class IE USD	0.50%	0.65%	0.08%	Distributing	N/A	N/A
Class IEH GBP	0.50%	0.65%	0.08%	Distributing	N/A	N/A
Class IH CHF	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.65%	0.08%	Accumulating	N/A	N/A

m) Robeco US Select Opportunities Equities

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by investing at least two-thirds of its total assets in equities of mid cap companies which have their registered office or exercise a preponderant part of their economic activities in the United States. The Sub-fund will focus on investing in mid cap companies that are undervalued and combine attractive valuation with a catalyst for change. The Sub-fund defines mid cap companies as companies with a market capitalization of USD 750 million or more.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>The Sub-fund could use a covered-call strategy to generate additional income. Investors should be aware that the use of derivatives may result in increased volatility of the price of the Shares.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For Investors holding a portfolio of securities, it can play the role of a core position. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p>
Risk profile of the Sub-fund	<p>The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Investment Sub-Adviser	The Investment Adviser has appointed Robeco Investment Management Inc. as Investment Sub-Adviser. Robeco Investment Management Inc. is in charge of the day-to-day management of the assets of the Sub-fund. The agreement with Robeco Investment Management Inc. shall terminate immediately on termination of the Investment Advisory Agreement.					
Base currency	USD					
Issue date	20 September 2011					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B USD	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class B EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class D USD	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class D EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class D GBP	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class DH EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class DH GBP	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class E GBP	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class E USD	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class EH EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class EH GBP	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class MH EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class FH EUR	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.75%	0.12%	Distributing	N/A	N/A

Class G USD	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Class GH EUR	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.70%	0.08%	Accumulating	N/A	N/A
Class I GBP	0.50%	0.70%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.70%	0.08%	Accumulating	N/A	N/A
Class IE GBP	0.50%	0.70%	0.08%	Distributing	N/A	N/A
Class IEH GBP	0.50%	0.70%	0.08%	Distributing	N/A	N/A
Class IH CHF	0.50%	0.70%	0.08%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.70%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.70%	0.08%	Accumulating	N/A	N/A

3. Theme Equity Sub-funds

a) Robeco New World Financial Equities

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of the total assets to equities of companies all over the world which operate within the financial services sector. The Sub-fund may hold the major part of its investments in companies domiciled in emerging markets or in companies that derive the majority of their revenues from emerging countries.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p>
Risk profile of the Sub-fund	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	15 July 1999					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B USD	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class B EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.80%	0.08%	Accumulating	N/A	N/A

b) Robeco Property Equities

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities which are issued by real estate investment institutions. The Sub-fund will take exposure of at least two-thirds of its total assets to equities of companies that mainly operate in mature economies (developed markets).</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilise derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p>
Risk profile of the Sub-fund	<p>The investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	10 May 2004					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR*	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class B USD*	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class E EUR*	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class EH CHF*	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR*	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class G EUR*	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class IH USD	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.80%	0.08%	Accumulating	N/A	N/A

* For promotional purposes, this share class may be referred to as "Robeco High Dividend Property Equities" in marketing material for investors.

c) Robeco Global Consumer Trends Equities

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies all over the world which benefit from the expected increase in consumer spending. The Sub-fund may hold the major part of its investments in companies domiciled in emerging markets or in companies that derive the majority of their revenues from emerging countries.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>The Sub-fund may use derivatives exclusively for hedging and index futures for efficient portfolio management. Derivatives will not be used for other investment purposes. The Sub-fund does not use a specific derivatives strategy and financial derivative instruments will not be used extensively.</p> <p>For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 10% of its net assets in China A-shares and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to investors if the Sub-fund intends to invest more than 10% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund can engage in currency hedging transactions. Currency hedging may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p>
Risk profile of the Sub-fund	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>This Sub-fund might invest in China A-shares. Investments in China A-shares carry increased risks, most notably liquidity and credit risks. For further information on these risks, investors should refer to the heading "Chinese market risks" under "Section 4 – Risk Considerations" above. Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of</p>

acquisition.

Risk considerations for the Sub-fund

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

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

Investment Adviser Robeco Institutional Asset Management B.V.

Base currency EUR

Issue date 10 May 2004

Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B USD	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class Bx USD	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class B EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.80%	0.08%	Accumulating	N/A	N/A

d) Robeco Natural Resources Equities¹

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of the total assets to equities of companies all over the world that generate income from scarcity of resources. These resources can be, but are not limited to, food, water, energy and commodities. The targeted companies will mainly be active in one or more of the following areas: energy equipment & services, oil, gas & consumable fuels, chemicals, construction materials, containers & packaging, metals & mining, paper & forest products, building products, construction & engineering and utilities. The Sub-fund may hold the major part of its investments in companies domiciled in emerging markets or in companies that derive the majority of their revenues from emerging countries.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilise derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p>
Risk profile of the Sub-fund	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance</p>

¹ This Sub-fund [will be/was] merged into Robeco Global Growth Trends Equities with effect as of 15 November 2013

can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

Risk considerations for the Sub-fund

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

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

Investment Adviser Robeco Institutional Asset Management B.V.

Base currency EUR

Issue date 10 May 2004

Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B USD	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class B EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.80%	0.08%	Accumulating	N/A	N/A

e) RobecoSAM Sustainable Agribusiness Equities

Investment policy

The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two thirds of its total assets to equities of companies all over the world which operate within the agricultural industry or profit from developments within the agricultural industry, which includes companies that operate in mature economies (developed markets) as well as companies that operate in developing economies (emerging markets) and which show an elevated degree of sustainability.

Sustainability means striving to achieve economic success, while at the same time considering ecological and social objectives. For the assessment, areas like corporate strategy, corporate governance, transparency as well as the product and service range of a company will be taken into consideration.

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

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

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

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

Profile of the typical Investor

This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of building up capital. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

Risk profile of the Sub-fund	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>					
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Investment Sub-Adviser	With effect from 15 January 2014, the Investment Adviser has appointed RobecoSAM AG as Investment Sub-Adviser. Accordingly, as from the above date, RobecoSAM AG will be in charge of the day-to-day management of the assets of the Sub-fund. The agreement with RobecoSAM AG shall terminate immediately on termination of the Investment Advisory Agreement.					
Base currency	EUR					
Issue date	29 August 2008					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B USD	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class B EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	2.00%	0.12%	Accumulating	N/A	N/A

Privileged share classes						
Class C EUR	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.80%	0.08%	Accumulating	N/A	N/A

f) Robeco Infrastructure Equities¹

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies all over the world that design, construct, fund, maintain, manage, operate and/or supply infrastructure assets worldwide, like for example toll roads, airports, ports, oil and gas pipelines, transmission assets, wind farms and water utilities. The Sub-fund may hold the major part of its investments in companies domiciled in emerging markets or in companies that derive the majority of their revenues from emerging countries.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark.</p> <p>Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilise derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p>
Risk profile of the Sub-fund	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall</p>

¹ This Sub-fund [will be/was] merged into Robeco Global Growth Trends Equities with effect as of 15 November 2013

below its value at the time of acquisition.

Risk considerations for the Sub-fund

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

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

Investment Adviser Robeco Institutional Asset Management B.V.

Base currency EUR

Issue date 28 July 2008

Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B USD	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class B EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.50%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.75%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.80%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.80%	0.08%	Accumulating	N/A	N/A

g) Robeco Global Growth Trends Equities

Investment policy	<p>The aim of the Sub-fund is to provide long term capital growth by taking exposure of at least two-thirds of its total assets to equities of companies all over the world which benefit from growth trends in consumer spending, corporate investments and financial growth trends. The Sub-fund may hold the major part of its investments in companies domiciled in emerging countries (as defined in Emerging Countries Equity) or in companies that derive the majority of their revenues from emerging markets.</p> <p>With due consideration given to the investment restrictions and to the extent permitted by the applicable legislation, the Sub-fund may invest in convertible bonds, bonds, money market instruments and derivatives. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards.</p> <p>For the purpose of gaining exposure to shares of companies of the People's Republic of China ("PRC") listed in China, the Sub-fund may invest up to 10% of its net assets in China A-shares and China B-shares issued by companies in the PRC and listed on PRC stock exchanges. At least one month's prior notice will be given to investors if the Sub-fund intends to invest more than 10% of its net assets in China A-shares and China B-shares and the Prospectus will be updated accordingly.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments". The active currency policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark.</p> <p>Whilst the Sub-fund may use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management, it does not intend to utilise derivatives extensively for such purposes. The Sub-fund does not however use a specific derivatives strategy but will use derivatives non extensively for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 7 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p>
Risk profile of the Sub-fund	<p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>This Sub-fund might invest in China A-shares. Investments in China A-shares</p>

	<p>carry increased risks, most notably liquidity and credit risks. For further information on these risks, investors should refer to the heading "Chinese market risks" under "Section 4 – Risk Considerations" above. Also, the investments in equity of companies may involve risks (for example linked to transferable securities and stock markets), such as exchange rates and volatility risks. The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>					
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	To be determined by the Board of Directors					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B USD	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class Bx USD	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class B EUR	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class D EUR	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class D USD	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH CHF	5.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class E EUR	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class EH CHF	5.00%	1.00%	0.12%	Distributing	N/A	N/A
Class M EUR	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Class M USD	5.00%	1.50%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class C EUR	5.00%	0.50%	0.12%	Distributing	N/A	N/A
Class F EUR	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class F USD	5.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.50%	0.12%	Distributing	N/A	N/A

Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.55%	0.08%	Accumulating	N/A	N/A

4. Global Bond Sub-funds

a) Robeco High Yield Bonds

Investment policy

The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in bonds, asset backed securities and similar fixed income securities with a rating of BBB+ or equivalent or lower by at least one of the recognized rating agencies, or with no rating.

The Sub-fund invests world-wide in high yield corporate bonds and will not invest in sovereign emerging debt.

The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than 20% of its total assets in asset backed securities, 10% in aggregate of its total assets in equities or other participation rights or in UCIs and/or UCITS that may be part of Robeco Group and/or Shares in Sub-Funds of the Company, more than 10% of its total assets in issue that have no rating by at least one of the recognized rating agencies, more than 25% of its total assets in convertible bonds and more than one third of its total assets in money market instruments.

The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

The Sub-fund can use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management. The Sub-fund does not however use a specific derivatives strategy but will use derivatives for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

Profile of the typical Investor

This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

Risk profile of the Sub-fund	<p>Investors should consider that for investments in bonds and other marketable debt securities and debt instruments which are rated "BB+" or lower or equivalent by at least one of the recognized rating agencies, the factors giving security to principal and interest can be considered less than adequate over a great length of time.</p> <p>The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>					
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>High yield corporate bonds are by nature relatively less liquid, which may negatively affect the value of the Sub-fund.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	17 April 1998					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class BH EUR	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class BxH USD	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class Bx USD	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class 0BxH USD	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class 0DH CHF	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class 0DH EUR	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class 0DH USD	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class 0DH GBP	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH CHF	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH EUR	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH GBP	3.00%	1.00%	0.12%	Accumulating	N/A	N/A

Class DH USD	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class D CHF	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class D EUR	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class D GBP	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class D USD	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class 0D EUR	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class 0D USD	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class 0D CHF	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class 0D GBP	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DHHI EUR	3.00%	1.05%	0.12%	Accumulating	N/A	N/A
Class DHHI USD	3.00%	1.05%	0.12%	Accumulating	N/A	N/A
Class 0EH CHF	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class 0EH EUR	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class 0EH GBP	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class 0EH USD	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class EH EUR	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class EH CHF	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class EH GBP	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class EH USD	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class E EUR	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class E CHF	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class E GBP	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class E USD	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class MH USD	3.00%	1.30%	0.12%	Accumulating	N/A	N/A
Class 0MH USD	3.00%	1.30%	0.12%	Accumulating	N/A	N/A
Class M USD	3.00%	1.30%	0.12%	Accumulating	N/A	N/A
Class 0M USD	3.00%	1.30%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class 0CH EUR	3.00%	0.50%	0.12%	Distributing	N/A	N/A
Class CH EUR	3.00%	0.50%	0.12%	Distributing	N/A	N/A
Class C EUR	3.00%	0.50%	0.12%	Distributing	N/A	N/A
Class CxH USD	3.00%	0.50%	0.12%	Distributing	N/A	N/A
Class 0CxH USD	3.00%	0.50%	0.12%	Distributing	N/A	N/A
Class 0FH EUR	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class 0FH GBP	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class 0FH USD	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class FH EUR	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class FH GBP	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class FH USD	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class FH CHF	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class F EUR	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class F GBP	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class F USD	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class F CHF	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class FHHI EUR	3.00%	0.55%	0.12%	Accumulating	N/A	N/A
Class GH EUR	3.00%	0.50%	0.12%	Distributing	N/A	N/A
Class GH GBP	3.00%	0.50%	0.12%	Distributing	N/A	N/A
Class GH USD	3.00%	0.50%	0.12%	Distributing	N/A	N/A

Class G EUR	3.00%	0.50%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class 0IH EUR	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class 0IH CHF	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class 0IH GBP	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class 0IH USD	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class 0I EUR	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class 0I CHF	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class 0I GBP	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class 0I USD	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class IH USD	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class IH AUD	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class IH CAD	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class I CHF	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class I GBP	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class I AUD	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class 0IEH EUR	0.50%	0.50%	0.08%	Distributing	N/A	N/A
Class 0IEH USD	0.50%	0.50%	0.08%	Distributing	N/A	N/A
Class 0IEH GBP	0.50%	0.50%	0.08%	Distributing	N/A	N/A
Class 0IExH USD	0.50%	0.50%	0.08%	Distributing	N/A	N/A
Class IEH EUR	0.50%	0.50%	0.08%	Distributing	N/A	N/A
Class IEH USD	0.50%	0.50%	0.08%	Distributing	N/A	N/A
Class IEH GBP	0.50%	0.50%	0.08%	Distributing	N/A	N/A
Class IE EUR	0.50%	0.50%	0.08%	Distributing	N/A	N/A
Class IE USD	0.50%	0.50%	0.08%	Distributing	N/A	N/A
Class IE GBP	0.50%	0.50%	0.08%	Distributing	N/A	N/A
Class IExH USD	0.50%	0.50%	0.08%	Distributing	N/A	N/A
Class IHHI EUR	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class 0IHHI USD	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class IHHI USD	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class J YEN	0.50%	0.55%	0.08%	Accumulating	N/A	N/A
Class J USD	0.50%	0.55%	0.08%	Accumulating	N/A	N/A

b) Robeco Emerging Credits

Investment policy	<p>The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in bonds, asset backed securities and similar fixed income securities issued by entities having their registered office or exercising a preponderant part of their economic activities in emerging countries (as defined in Emerging Countries Bonds). The investment universe of the Fund comprises both local currency as well as hard currency debt.</p> <p>Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).</p> <p>The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.</p> <p>The Sub-fund may not invest more than 20% of its total assets in asset backed securities, 10% of its total assets in equities or other participation rights or in UCIs and/or UCITS that may be part of Robeco Group, more than 25% of its total assets in convertible bonds and more than one third of its total assets in money market instruments.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p>
Risk profile of the Sub-fund	<p>Investors should consider that for investments in bonds and other marketable debt securities and debt instruments which are rated "BB+" or lower or equivalent by at least one of the recognized rating agencies, the factors giving security to principal and interest can be considered less than adequate over a great length of time.</p> <p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>Also, the investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund

Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

Emerging debt securities are by nature relatively less liquid, which may negatively affect the value of the Sub-fund.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

Investment Adviser Robeco Institutional Asset Management B.V.

Base currency USD

Issue date To be determined by the Board of Directors

Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class B USD	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class Bx USD	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class D EUR	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class D USD	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class 0D EUR	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class DH EUR	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class DH USD	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class DH CHF	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class E EUR	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class EH CHF	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class E GBP	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Privileged share classes						
Class C EUR	3.00%	0.60%	0.12%	Distributing	N/A	N/A
Class F EUR	3.00%	0.60%	0.12%	Accumulating	N/A	N/A
Class 0F EUR	3.00%	0.60%	0.12%	Accumulating	N/A	N/A
Class G EUR	3.00%	0.60%	0.12%	Distributing	N/A	N/A
Class GH EUR	3.00%	0.60%	0.12%	Accumulating	N/A	N/A

Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.60%	0.08%	Accumulating	N/A	N/A
Class I GBP	0.50%	0.60%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.60%	0.08%	Accumulating	N/A	N/A
Class 0I EUR	0.50%	0.60%	0.08%	Accumulating	N/A	N/A
Class IE EUR	0.50%	0.60%	0.08%	Distributing	N/A	N/A
Class IH EUR	0.50%	0.60%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.60%	0.08%	Accumulating	N/A	N/A
Class IH USD	0.50%	0.60%	0.08%	Accumulating	N/A	N/A

c) Robeco Emerging Debt

Investment policy	<p>The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in bonds and similar fixed income securities issued by governments of emerging countries or by entities having their registered office or exercising a preponderant part of their economic activities in emerging countries (as defined in Emerging Countries Bonds). The investment universe of the Fund comprises both local currency as well as hard currency debt.</p> <p>Except for a maximum of 10% of its net assets (as permitted by investment restriction I (2) in Appendix II), the Sub-fund will (without limiting the possibility to invest in compliance with its investment policy in assets referred to under investment restrictions I (1) c), d), e) and f)) only invest in transferable securities and money market instruments traded or listed on markets falling under investment restrictions I (1) a) and b).</p> <p>The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.</p> <p>The Sub-fund may not invest more than 10% of its total assets in equities, other participation rights or asset backed securities, UCIs and/or UCITS that may be part of Robeco Group and/or Shares in Sub-Funds of the Company, more than 25% of its total assets in convertible bonds and more than one third of its total assets in money market instruments.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p>
Risk profile of the Sub-fund	<p>Investors should consider that for investments in bonds and other marketable debt securities and debt instruments which are rated "BB+" or lower or equivalent by at least one of the recognized rating agencies, the factors giving security to principal and interest can be considered less than adequate over a great length of time.</p> <p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>Also, the investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund

Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

Emerging debt securities are by nature relatively less liquid, which may negatively affect the value of the Sub-fund.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

Investment Adviser Robeco Institutional Asset Management B.V.

Base currency USD

Issue date 7 June 2011

Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class Bx USD	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class BHI EUR	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class B USD	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class BHI USD	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class D EUR	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class D USD	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class E EUR	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class E USD	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class DH EUR	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class DH CHF	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class DH USD	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class EH EUR	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class EHI EUR	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class EH USD	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class EH CHF	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class EHI USD	3.00%	1.20%	0.12%	Distributing	N/A	N/A

Privileged share classes						
Class C EUR	3.00%	0.60%	0.12%	Distributing	N/A	N/A
Class Cx USD	3.00%	0.60%	0.12%	Distributing	N/A	N/A
Class F EUR	3.00%	0.60%	0.12%	Accumulating	N/A	N/A
Class G EUR	3.00%	0.60%	0.12%	Distributing	N/A	N/A
Class GH EUR	3.00%	0.60%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class OI EUR	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class OI USD	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class IE EUR	0.50%	0.65%	0.08%	Distributing	N/A	N/A
Class IH EUR	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class IHI EUR	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class IH USD	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class IHI USD	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.65%	0.08%	Distributing	N/A	N/A

d) Robeco Global Credits

Investment policy

The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in non-government bonds and similar non-government fixed income securities from all around the world, with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies.

The Sub-fund strives for economic results, while at the same time taking into account environmental, sustainable and social objectives. In the assessment, areas such as a company's corporate strategy, corporate governance, transparency, as well as the product and service range that a company offers are taken into account.

The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments shall comply with the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than 10% of its total assets in equities or other participation rights or in UCIs and/or UCITS that may be part of Robeco Group, more than 25% of its total assets in convertible bonds and more than one third of its total assets in money market instruments.

The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

Profile of the typical Investor

This Sub-fund is suitable for any Investor type including those who are not interested in or informed about capital market topics, but who see investment funds as a convenient product. It is also suitable for more experienced Investors wishing to attain defined investment objectives. Experience with capital market products is not required. The Investor must be able to accept moderate volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For an Investor's portfolio, it can play the role of a core position.

Risk profile of the Sub-fund

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short synthetic positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	To be determined by the Board of Directors					
Share Class	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class BH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class BHHI EUR	3.00%	0.75%	0.12%	Distributing	N/A	N/A
Class DH CHF	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class 0DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class 10DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 20DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 30DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 40DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class DHHI EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class DH USD	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class EH GBP	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class EH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class EH CHF	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Privileged share classes						
Class CH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class 0FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class 10FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class 20FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class 30FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A

Class 40FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class FHHI EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class GH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 0IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 10IH EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class 20IH EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class 30IH EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class 40IH EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class IH USD	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH SEK	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH YEN	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.35%	0.08%	Distributing	N/A	N/A
Class IEH CHF	0.50%	0.35%	0.08%	Distributing	N/A	N/A
Class IEH GBP	0.50%	0.35%	0.08%	Distributing	N/A	N/A
Class IHHI EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class IHHI USD	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class ZH USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A

e) Robeco Global Inflation Linked Bonds

Investment policy	<p>The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in bonds and similar fixed income securities linked to inflation indices issued or guaranteed by governments or supranationals from all around the world. The investment universe of the Sub-fund comprises both local currency as well as hard currency debt.</p> <p>The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards, is permitted.</p> <p>The Sub-fund may not invest (1) more than 10% of its total assets in equities or other participation rights or in UCIs and/or UCITS that may be part of Robeco Group, (2) more than 25% of its total assets in convertible bonds and (3) more than one third of its total assets in money market instruments and deposits of whose issuers will have a minimal short term rating of "A-1" or equivalent by at least one of the recognized rating agencies.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p>
Risk profile of the Sub-fund	<p>Investors should consider that for investments in bonds and other marketable debt securities and debt instruments which are rated "BB+" or lower or equivalent by at least one of the recognized rating agencies, the factors giving security to principal and interest can be considered less than adequate over a great length of time.</p> <p>In emerging and less developed markets the legal, judicial and regulatory infrastructure is still developing and there may be legal uncertainty both for local market participants and their overseas counterparts. Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that despite the substantial risk of loss of investment, their investment is suitable as part of their portfolio.</p> <p>Also, the investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund

Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

Investments in emerging debt securities might be less creditworthy, less liquid and more volatile, which might negatively affect the value of the Sub-fund.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

Investment Adviser Robeco Institutional Asset Management B.V.

Base currency EUR

Issue date To be determined by the Board of Directors

Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	3.00%	0.90%	0.12%	Distributing	N/A	N/A
Class B USD	3.00%	0.90%	0.12%	Distributing	N/A	N/A
Class BH EUR	3.00%	0.90%	0.12%	Distributing	N/A	N/A
Class D EUR	3.00%	0.90%	0.12%	Accumulating	N/A	N/A
Class DH EUR	3.00%	0.90%	0.12%	Accumulating	N/A	N/A
Class DH CHF	3.00%	0.90%	0.12%	Accumulating	N/A	N/A
Class DH USD	3.00%	0.90%	0.12%	Accumulating	N/A	N/A
Class OD EUR	3.00%	0.90%	0.12%	Accumulating	N/A	N/A
Class ODH EUR	3.00%	0.90%	0.12%	Accumulating	N/A	N/A
Class ODH USD	3.00%	0.90%	0.12%	Accumulating	N/A	N/A
Class EH EUR	3.00%	0.90%	0.12%	Distributing	N/A	N/A
Class EH CHF	3.00%	0.90%	0.12%	Accumulating	N/A	N/A
Class EH USD	3.00%	0.90%	0.12%	Distributing	N/A	N/A
Class OEH EUR	3.00%	0.90%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class CH EUR	3.00%	0.45%	0.12%	Distributing	N/A	N/A
Class OFH EUR	3.00%	0.45%	0.12%	Accumulating	N/A	N/A
Class F EUR	3.00%	0.45%	0.12%	Accumulating	N/A	N/A
Class FH EUR	3.00%	0.45%	0.12%	Accumulating	N/A	N/A
Class GH EUR	3.00%	0.45%	0.12%	Distributing	N/A	N/A
Class OGH EUR	3.00%	0.45%	0.12%	Distributing	N/A	N/A

Institutional share classes						
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.45%	0.08%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.45%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.45%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.45%	0.08%	Accumulating	N/A	N/A
Class IH USD	0.50%	0.45%	0.08%	Accumulating	N/A	N/A
Class OI EUR	0.50%	0.45%	0.08%	Accumulating	N/A	N/A
Class OIH EUR	0.50%	0.45%	0.08%	Accumulating	N/A	N/A
Class OIH USD	0.50%	0.45%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.45%	0.08%	Distributing	N/A	N/A
Class OIEH EUR	0.50%	0.45%	0.08%	Distributing	N/A	N/A

f) Robeco Emerging Inflation Linked Bonds

Investment policy

The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in bonds and similar fixed income securities linked to inflation indices issued by or guaranteed by emerging country governments or supranationals of predominantly emerging countries (as defined in Emerging Countries Bonds). The investment universe of the Sub-fund comprises both local currency as well as hard currency debt.

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

The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards, is permitted.

The Sub-fund may not invest (1) more than 10% of its total assets in equities or other participation rights or in UCIs and/or UCITS that may be part of Robeco Group, (2) more than 25% of its total assets in convertible bonds and (3) more than one third of its total assets in money market instruments and deposits of whose issuers will have a minimal short term rating of "A-1" or equivalent by at least one of the recognized rating agencies.

Profile of the typical Investor

This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

Risk profile of the Sub-fund

Investors should consider that for investments in bonds and other marketable debt securities and debt instruments which are rated "BB+" or lower or equivalent by at least one of the recognized rating agencies, the factors giving security to principal and interest can be considered less than adequate over a great length of time.

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

Also, the investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment

objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

Risk considerations for the Sub-fund

Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

Investments in emerging debt securities might be less creditworthy, less liquid and more volatile, which might negatively affect the value of the Sub-fund.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

Investment Adviser Robeco Institutional Asset Management B.V.

Base currency USD

Issue date To be determined by the Board of Directors

Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class BH EUR	3.00%	0.90%	0.12%	Distributing	N/A	N/A
Class DH EUR	3.00%	0.90%	0.12%	Accumulating	N/A	N/A
Class DH CHF	3.00%	0.90%	0.12%	Accumulating	N/A	N/A
Class DH USD	3.00%	0.90%	0.12%	Accumulating	N/A	N/A
Class 0DH EUR	3.00%	0.90%	0.12%	Accumulating	N/A	N/A
Class 0DH USD	3.00%	0.90%	0.12%	Accumulating	N/A	N/A
Class EH EUR	3.00%	0.90%	0.12%	Distributing	N/A	N/A
Class EH CHF	3.00%	0.90%	0.12%	Accumulating	N/A	N/A
Class EH USD	3.00%	0.90%	0.12%	Distributing	N/A	N/A
Class 0EH EUR	3.00%	0.90%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class CH EUR	3.00%	0.45%	0.12%	Distributing	N/A	N/A
Class 0FH EUR	3.00%	0.45%	0.12%	Accumulating	N/A	N/A
Class FH EUR	3.00%	0.45%	0.12%	Accumulating	N/A	N/A
Class GH EUR	3.00%	0.45%	0.12%	Distributing	N/A	N/A
Class 0GH EUR	3.00%	0.45%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.45%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.45%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.45%	0.08%	Accumulating	N/A	N/A

Class IH USD	0.50%	0.45%	0.08%	Accumulating	N/A	N/A
Class 0IH EUR	0.50%	0.45%	0.08%	Accumulating	N/A	N/A
Class 0IH USD	0.50%	0.45%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.45%	0.08%	Distributing	N/A	N/A
Class 0IEH EUR	0.50%	0.45%	0.08%	Distributing	N/A	N/A

g) Robeco Emerging Lux-o-rente Local Currency

Investment policy

The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in bonds and similar fixed income securities issued by governments of emerging countries (as defined in Emerging Countries Bonds). The investment universe of the Fund comprises local currency debt. The portfolio's duration will be actively managed to realise the highest possible investment return.

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

The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than 10% of its total assets in equities, other participation rights or in UCIs and/or UCITS that may be part of Robeco Group, or asset backed securities, more than 25% of its total assets in convertible bonds and more than one third of its total assets in money market instruments.

Profile of the typical Investor

This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

Risk profile of the Sub-fund

Investors should consider that for investments in bonds and other marketable debt securities and debt instruments which are rated "BB+" or lower or equivalent by at least one of the recognized rating agencies, the factors giving security to principal and interest can be considered less than adequate over a great length of time.

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

Also, the investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

Risk considerations for the Sub-fund

Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

Emerging debt securities are by nature relatively less liquid, which may negatively affect the value of the Sub-fund.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

Investment Adviser Robeco Institutional Asset Management B.V.

Base currency USD

Issue date 13 December 2012

Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class B USD	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class B YEN	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class Bx USD	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class Bx YEN	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class D EUR	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class D USD	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class D CHF	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class DH CHF	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class DH YEN	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class D GBP	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class E EUR	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class E USD	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class E CHF	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class E GBP	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class DH EUR	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class DH USD	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class DH GBP	3.00%	1.20%	0.12%	Accumulating	N/A	N/A
Class EH EUR	3.00%	1.20%	0.12%	Distributing	N/A	N/A

Class EH CHF	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class EH USD	3.00%	1.20%	0.12%	Distributing	N/A	N/A
Class M USD	3.00%	2.00%	0.12%	Distributing	N/A	N/A
Class M EUR	3.00%	2.00%	0.12%	Distributing	N/A	N/A
Privileged share classes						
Class C EUR	3.00%	0.60%	0.12%	Distributing	N/A	N/A
Class Cx USD	3.00%	0.60%	0.12%	Distributing	N/A	N/A
Class F EUR	3.00%	0.60%	0.12%	Accumulating	N/A	N/A
Class F GBP	3.00%	0.60%	0.12%	Accumulating	N/A	N/A
Class F USD	3.00%	0.60%	0.12%	Accumulating	N/A	N/A
Class G EUR	3.00%	0.60%	0.12%	Distributing	N/A	N/A
Class G GBP	3.00%	0.60%	0.12%	Distributing	N/A	N/A
Class G USD	3.00%	0.60%	0.12%	Distributing	N/A	N/A
Class GH GBP	3.00%	0.60%	0.12%	Distributing	N/A	N/A
Class GH USD	3.00%	0.60%	0.12%	Distributing	N/A	N/A
Class FH EUR	3.00%	0.60%	0.12%	Accumulating	N/A	N/A
Class FH GBP	3.00%	0.60%	0.12%	Accumulating	N/A	N/A
Class FH USD	3.00%	0.60%	0.12%	Accumulating	N/A	N/A
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class I USD	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class I CHF	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class I GBP	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class I YEN	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class IE EUR	0.50%	0.65%	0.08%	Distributing	N/A	N/A
Class IE GBP	0.50%	0.65%	0.08%	Distributing	N/A	N/A
Class IE CHF	0.50%	0.65%	0.08%	Distributing	N/A	N/A
Class IH EUR	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class IH USD	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class IH YEN	0.50%	0.65%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.65%	0.08%	Distributing	N/A	N/A

h) Robeco Inflation Timing Fund

Investment policy

The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in bonds and similar fixed income securities issued by any member State of the OECD or (supranational) issuers guaranteed by one or more member States of the OECD and with a minimal rating of "A", as measured by at least one of the recognized rating agencies.

The Sub-fund's investment strategy is driven by a proprietary model. This proprietary model combines economic and technical variables to assess the inflation expectations and sensitiveness of the various bond markets.

The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards, is permitted.

The Sub-fund may not invest (1) more than 10% of its total assets in equities or other participation rights or in UCIs and/or UCITS that may be part of Robeco Group, (2) more than 25% of its total assets in convertible bonds and (3) more than one third of its total assets in money market instruments.

The Sub-fund aims to obtain an optimal investment result in the currency of denomination of the Sub-fund. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

Risk profile of the Sub-fund

Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

Profile of the typical Investor

This Sub-fund is suitable for any Investor type including those who are not interested in or informed about capital market topics, but who see investment funds as a convenient product. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must be able to accept moderate volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 2-3 years. It is designed for the investment objective of building up capital. For an Investor's portfolio, it can play the role of a core position.

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	To be determined by the Board of Directors					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class BH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class D EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH CHF	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH USD	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class 0D EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class 0DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class 0DH USD	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class EH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class EH CHF	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class EH USD	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class 0EH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class CH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class 0FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class F EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class GH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class 0GH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class I EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.35%	0.08%	Accumulating	N/A	N/A

Class IH CHF	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH USD	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class OI EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class OIH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class OIH USD	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.35%	0.08%	Distributing	N/A	N/A
Class OIEH EUR	0.50%	0.35%	0.08%	Distributing	N/A	N/A

i) Robeco Quant High Yield Fund

Investment policy	<p>The Sub-fund aims to provide long term capital growth. The Sub-fund offers exposure to world-wide high yield corporates. This is done by investing at least two-thirds of its total assets in derivatives, bonds, money market investments and similar fixed income securities, cash deposits and cash equivalents.</p> <p>The Sub-fund will not invest in sovereign emerging debt.</p> <p>The Sub-fund will invest in financial derivative instruments to actively take positions in the global bond, money market and currency markets, but also for hedging and optimal portfolio management purposes.</p> <p>The buying or selling of exchange traded and over-the-counter derivatives is permitted, including but not limited to CDS indices, futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.</p> <p>The Sub-fund may not invest more than 20% of its total assets in asset backed securities, 10% of its total assets in equities or other participation rights or in UCIs and/or UCITS that may be part of Robeco Group, more than 10% of its total assets in issue that have no rating by at least one of the recognized rating agencies, more than 25% of its total assets in convertible bonds and more than one third of its total assets in money market instruments.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. Efficient portfolio management may include currency hedges. The investments of the Sub-fund will be hedged towards their currency of denomination where appropriate.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p>
Risk profile of the Sub-fund	<p>Investors should consider that for investments in bonds and other marketable debt securities and debt instruments which are rated "BB+" or lower or equivalent by at least one of the recognized rating agencies, the factors giving security to principal and interest can be considered less than adequate over a great length of time.</p> <p>The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>High yield corporate bonds are by nature relatively less liquid, which may negatively affect the value of the Sub-fund.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	To be determined by the Board of Directors					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class BH EUR	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class BxH USD	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class DH CHF	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class 0DH EUR	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class 0DH USD	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH EUR	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH GBP	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH USD	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class EH EUR	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class EH CHF	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class EH GBP	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class EH USD	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Privileged share classes						
Class CH EUR	3.00%	0.50%	0.12%	Distributing	N/A	N/A
Class FH EUR	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class GH EUR	3.00%	0.50%	0.12%	Distributing	N/A	N/A

Institutional share classes						
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class IH USD	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class 0IH EUR	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class 0IH USD	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.50%	0.08%	Distributing	N/A	N/A
Class IEH USD	0.50%	0.50%	0.08%	Distributing	N/A	N/A
Class IEH GBP	0.50%	0.50%	0.08%	Distributing	N/A	N/A

5. Regional Bond Sub-funds

a) Robeco Euro Core Government Bonds

Investment policy	<p>The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in bonds and similar fixed income securities denominated in the EURO currency, with a rating of "AAA" or equivalent by at least one of the recognized rating agencies, and issued by EMU-member countries.</p> <p>The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.</p> <p>The Sub-fund may not invest more than 10% of its total assets in equities or other participation rights or in UCIs and/or UCITS that may be part of Robeco Group, more than 25% of its total assets in convertible bonds and more than one third of its total assets in money market instruments.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for any Investor type including those who are not interested in or informed about capital market topics, but who see investment funds as a convenient product. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must be able to accept moderate volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 2-3 years. It is designed for the investment objective of building up capital. For an Investor's portfolio, it can play the role of a core position.</p>
Risk profile of the Sub-fund	<p>The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	To be determined by the Board of Directors					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class BH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class BHHI EUR	3.00%	0.75%	0.12%	Distributing	N/A	N/A
Class DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH CHF	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class 0DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class 10DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 20DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 30DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 40DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class DHHI EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class EH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class EH CHF	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Privileged share classes						
Class CH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class CHHI EUR	3.00%	0.40%	0.12%	Distributing	N/A	N/A
Class 0FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class 10FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class 20FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class 30FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class 40FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class FHHI EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class GH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A

Institutional share classes						
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.30%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.30%	0.08%	Accumulating	N/A	N/A
Class 0IH EUR	0.50%	0.30%	0.08%	Accumulating	N/A	N/A
Class 10IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 20IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 30IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 40IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.30%	0.08%	Distributing	N/A	N/A
Class IHHI EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A

b) Robeco Euro Government Bonds

Investment policy

The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in bonds and similar fixed income securities denominated in the EURO currency, with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies, and issued by EMU-member countries.

The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than 10% of its total assets in equities or other participation rights or in UCIs and/or UCITS that may be part of Robeco Group, more than 25% of its total assets in convertible bonds and more than one third of its total assets in money market instruments.

The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

The Sub-fund can use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management. The Sub-fund does not however use a specific derivatives strategy but will use derivatives for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

Profile of the typical Investor

This Sub-fund is suitable for any Investor type including those who are not interested in or informed about capital market topics, but who see investment funds as a convenient product. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must be able to accept moderate volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 2-3 years. It is designed for the investment objective of building up capital. For an Investor's portfolio, it can play the role of a core position.

Risk profile of the Sub-fund

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

Risk considerations for the Sub-fund

Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

Investment Adviser Robeco Institutional Asset Management B.V.

Base currency EUR

Issue date 1 April 2005

Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class BH EUR	3.00%	0.42%	0.12%	Distributing	N/A	N/A
Class BHHI EUR	3.00%	0.47%	0.12%	Distributing	N/A	N/A
Class DH CHF	3.00%	0.42%	0.12%	Accumulating	N/A	N/A
Class DH EUR	3.00%	0.42%	0.12%	Accumulating	N/A	N/A
Class 0DH EUR	3.00%	0.42%	0.12%	Accumulating	N/A	N/A
Class 10DH EUR	3.00%	0.47%	0.12%	Accumulating	N/A	N/A
Class 20DH EUR	3.00%	0.47%	0.12%	Accumulating	N/A	N/A
Class 30DH EUR	3.00%	0.47%	0.12%	Accumulating	N/A	N/A
Class 40DH EUR	3.00%	0.47%	0.12%	Accumulating	N/A	N/A
Class DHHI EUR	3.00%	0.47%	0.12%	Accumulating	N/A	N/A
Class EH CHF	3.00%	0.42%	0.12%	Distributing	N/A	N/A
Class EH EUR	3.00%	0.42%	0.12%	Distributing	N/A	N/A
Privileged share classes						
Class CH EUR	3.00%	0.25%	0.12%	Distributing	N/A	N/A
Class CHHI EUR	3.00%	0.30%	0.12%	Distributing	N/A	N/A
Class 0FH EUR	3.00%	0.25%	0.12%	Accumulating	N/A	N/A
Class 10FH EUR	3.00%	0.30%	0.12%	Accumulating	N/A	N/A
Class 20FH EUR	3.00%	0.30%	0.12%	Accumulating	N/A	N/A
Class 30FH EUR	3.00%	0.30%	0.12%	Accumulating	N/A	N/A
Class 40FH EUR	3.00%	0.30%	0.12%	Accumulating	N/A	N/A
Class FH EUR	3.00%	0.25%	0.12%	Accumulating	N/A	N/A
Class FHHI EUR	3.00%	0.30%	0.12%	Accumulating	N/A	N/A
Class GH EUR	3.00%	0.25%	0.12%	Distributing	N/A	N/A

Institutional share classes						
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.30%	0.08%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.30%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.30%	0.08%	Accumulating	N/A	N/A
Class 0IH EUR	0.50%	0.30%	0.08%	Accumulating	N/A	N/A
Class 10IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 20IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 30IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 40IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.30%	0.08%	Distributing	N/A	N/A
Class IHHI EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A

c) Robeco Euro Credit Bonds

Investment policy	<p>The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in non-government bonds, similar non-government fixed income securities and asset backed securities, denominated in the EURO currency, with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies.</p> <p>The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.</p> <p>The Sub-fund may not invest more than 20% of its total assets in asset backed securities, 10% of its total assets in equities or other participation rights or in UCIs and/or UCITS that may be part of Robeco Group and/or Shares in Sub-Funds of the Company, more than 25% of its total assets in convertible bonds and more than one third of its total assets in money market instruments.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for any Investor type including those who are not interested in or informed about capital market topics, but who see investment funds as a convenient product. It is also suitable for more experienced Investors wishing to attain defined investment objectives. Experience with capital market products is not required. The Investor must be able to accept moderate volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For an Investor's portfolio, it can play the role of a core position.</p>
Risk profile of the Sub-fund	<p>The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund

Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

Investment Adviser Robeco Institutional Asset Management B.V.

Base currency EUR

Issue date 1 April 2005

Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class BH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class BHHI EUR	3.00%	0.75%	0.12%	Distributing	N/A	N/A
Class DH CHF	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH GBP	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH USD	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class 0DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class 10DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 20DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 30DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 40DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class DHHI EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class EH CHF	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class EH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
MH USD	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class CH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class FH GBP	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class FH USD	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class 0FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class 0FH GBP	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class 0FH USD	3.00%	0.35%	0.12%	Accumulating	N/A	N/A

Class 10FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class 20FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class 30FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class 40FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class GH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class GH GBP	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class GH USD	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 0IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 10IH EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class 20IH EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class 30IH EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH USD	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.35%	0.08%	Distributing	N/A	N/A
Class IHHI EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A

d) Robeco All Strategy Euro Bonds

Investment policy

The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in bonds, asset backed securities and similar fixed income securities denominated in the EURO currency.

The Sub-fund invests internationally, which means that a substantial part of the portfolio can at any time be invested outside the Euro-area.

The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than 20% of its total assets in asset backed securities, 10% in aggregate of its total assets in equities or other participation rights, or in UCIs and/or UCITS that may be part of Robeco Group and/or Shares in Sub-Funds of the Company, more than 25% of its total assets in convertible bonds and more than one third of its total assets in money market instruments.

The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

The Sub-fund can use derivatives extensively both for investment purposes as well as for hedging and efficient portfolio management. The Sub-fund does not however use a specific derivatives strategy but will use derivatives for investment purposes in accordance with its investment policies and for efficiently managing the investments of the Sub-fund.

Profile of the typical Investor

Investors should consider that for investments in bonds and other marketable debt securities and debt instruments which are rated "BB+" or lower or equivalent by at least one of the recognized rating agencies, the factors giving security to principal and interest can be considered less than adequate over a great length of time.

This Sub-fund is suitable for any Investor type including those who are not interested in or informed about capital market topics, but who see investment funds as a convenient product. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For an Investor's portfolio, it can play the role of a core position.

Risk profile of the Sub-fund	The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.					
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	17 April 1998					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class BH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class BHHI EUR	3.00%	0.75%	0.12%	Distributing	N/A	N/A
Class DH CHF	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class 0DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class 10DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 20DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 30DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 40DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 40DHHI EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class DHHI EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class EH CHF	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class EH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A

Privileged share classes						
Class CH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class CHHI EUR	3.00%	0.40%	0.12%	Distributing	N/A	N/A
Class 0FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class 10FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class 20FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class 30FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class 40FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class 40FHHI EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class FHHI EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class GH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 0IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 10IH EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class 20IH EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class 30IH EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class 40IH EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.35%	0.08%	Distributing	N/A	N/A
Class 40IHHI EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class IHHI EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A

e) Robeco European High Yield Bonds

Investment policy

The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in bonds, asset backed securities and similar fixed income securities, denominated in European Currencies (like euro and sterling) with a rating of "BBB+" or equivalent or lower by at least one of the recognized rating agencies or with no rating.

The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than 20% of its total assets in asset backed securities, 10% of its total assets in equities or other participation rights or in UCIs and/or UCITS that may be part of Robeco Group, more than 10% of its total assets in issue that have no rating by at least one of the recognized rating agencies, more than 25% of its total assets in convertible bonds and more than one third of its total assets in money market instruments.

The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

Profile of the typical Investor

Investors should consider that for investments in bonds and other marketable debt securities and debt instruments which are rated "BB+" or lower or equivalent by at least one of the recognized rating agencies, the factors giving security to principal and interest can be considered less than adequate over a great length of time.

This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.

Risk profile of the Sub-fund

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	3 October 2005					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class BH EUR	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class 0DH CHF	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class 0DH EUR	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH CHF	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH EUR	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH GBP	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class DH USD	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Class OEH CHF	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class EH CHF	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class EH EUR	3.00%	1.00%	0.12%	Distributing	N/A	N/A
Class MH EUR	3.00%	1.25%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class CH EUR	3.00%	0.50%	0.12%	Distributing	N/A	N/A
Class 0FH EUR	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class 0FH GBP	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class 0FH USD	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class FH EUR	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class FH GBP	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class FH USD	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class GH EUR	3.00%	0.50%	0.12%	Distributing	N/A	N/A
Class GH GBP	3.00%	0.50%	0.12%	Distributing	N/A	N/A
Class GH USD	3.00%	0.50%	0.12%	Distributing	N/A	N/A

Institutional share classes						
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class IH USD	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class 0IH CHF	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class 0IH EUR	0.50%	0.50%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.50%	0.08%	Distributing	N/A	N/A

f) Robeco Euro Sustainable Credits

Investment policy

The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in non-government bonds and similar non-government fixed income securities, denominated in the EURO currency, with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies.

The Sub-fund strives for economic results, while at the same time taking into account environmental, sustainable and social objectives. In the assessment, areas such as a company's corporate strategy, corporate governance, transparency, as well as the product and service range that a company offers are taken into account.

The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments shall comply with the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than 10% of its total assets in equities or other participation rights or in UCIs and/or UCITS that may be part of Robeco Group, more than 25% of its total assets in convertible bonds and more than one third of its total assets in money market instruments.

The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

Profile of the typical Investor

This Sub-fund is suitable for any Investor type including those who are not interested in or informed about capital market topics, but who see investment funds as a convenient product. It is also suitable for more experienced Investors wishing to attain defined investment objectives. Experience with capital market products is not required. The Investor must be able to accept moderate volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For an Investor's portfolio, it can play the role of a core position.

Risk profile of the Sub-fund

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short synthetic positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	18 May 2010					
Share Class	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class BH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class DH CHF	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH GBP	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH USD	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class 0DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class 10DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 20DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 30DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 40DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class DHHI EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class EH GBP	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class EH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class EH CHF	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Privileged share classes						
Class CH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class FH GBP	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class FH USD	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class 0FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class 0FH GBP	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class 0FH USD	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class 10FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A

Class 20FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class 30FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class 40FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class FHHI EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class GH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class GH GBP	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class GH USD	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 0IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 10IH EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class 20IH EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class 30IH EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class 40IH EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class IH USD	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH SEK	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH YEN	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH USD	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.35%	0.08%	Distributing	N/A	N/A
Class IEH CHF	0.50%	0.35%	0.08%	Distributing	N/A	N/A
Class IEH GBP	0.50%	0.35%	0.08%	Distributing	N/A	N/A
Class IHHI EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class IHHI USD	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class ZH USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A

g) Robeco Financial Institutions Bonds

Investment policy	<p>The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in subordinated non-government bonds and similar non-government fixed income securities with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies, and which are issued by financial institutions, denominated in the EURO currency. The Sub-fund may continue to hold such non-government bonds and similar non-government fixed income securities even if they are subsequently downgraded.</p> <p>The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management as well as investment purposes. The Company will take active positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.</p> <p>The Sub-fund may not invest more than 10% of its total assets in equities or other participation rights or in UCIs and/or UCITS that may be part of Robeco Group, more than 25% of its total assets in convertible bonds and more than one third of its total assets in money market instruments.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who are highly interested in specialized capital markets, and who are aware of their chances and risks. The Investor must have experiences with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of seizing market opportunities. In a widely diversified Investor's portfolio, it is suitable as an investment intermixture.</p>
Risk profile of the Sub-fund	<p>The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund

Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments. The portfolio may have significant exposure to less creditworthy and less liquid instrument types, such as high yield bonds and subordinated bonds: High yield bonds are by nature relatively less liquid. Subordinated bonds have a lower priority than other bonds of the issuer in case of liquidation during bankruptcy in the hierarchy of creditors.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

Investment Adviser Robeco Institutional Asset Management B.V.

Base currency EUR

Issue date 16 May 2011

Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class BH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class BHHI EUR	3.00%	0.75%	0.12%	Distributing	N/A	N/A
Class DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DHHI EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class DH CHF	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH GBP	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH USD	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class 0DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class EH CHF	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class EH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class MH USD	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class CH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class CHHI EUR	3.00%	0.40%	0.12%	Distributing	N/A	N/A
Class FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class FH GBP	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class FH USD	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class FHHI EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class OFH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A

Class 0FH GBP	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class 0FH USD	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class GH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class GH GBP	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class GH USD	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH USD	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IHHI EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A
Class OIH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.35%	0.08%	Distributing	N/A	N/A
Class ZH USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A

h) Robeco European Inflation Linked Bonds

Investment policy	<p>The Sub-fund aims to provide long term real capital growth. The Sub-fund invests at least two-thirds of its total assets in bonds and similar fixed income securities (1) linked to inflation indices, with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies, and (2) issued by EU-member countries.</p> <p>The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards, is permitted.</p> <p>The Sub-fund may not invest (1) more than 10% of its total assets in equities or other participation rights or in UCIs and/or UCITS that may be part of Robeco Group, (2) more than 25% of its total assets in convertible bonds and (3) more than one third of its total assets in money market instruments.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency of denomination of the Sub-fund. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for any Investor type including those who are not interested in or informed about capital market topics, but who see investment funds as a convenient product. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must be able to accept moderate volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 2-3 years. It is designed for the investment objective of building up capital. For an Investor's portfolio, it can play the role of a core position.</p>
Risk profile of the Sub-fund	<p>The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. Such market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	To be determined by the Board of Directors					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class BH EUR	3.00%	0.50%	0.12%	Distributing	N/A	N/A
Class DH EUR	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class DH CHF	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class 0DH EUR	3.00%	0.50%	0.12%	Accumulating	N/A	N/A
Class EH CHF	3.00%	0.50%	0.12%	Distributing	N/A	N/A
Class EH EUR	3.00%	0.50%	0.12%	Distributing	N/A	N/A
Class 0EH EUR	3.00%	0.50%	0.12%	Distributing	N/A	N/A
Privileged share classes						
Class CH EUR	3.00%	0.25%	0.12%	Distributing	N/A	N/A
Class 0FH EUR	3.00%	0.25%	0.12%	Accumulating	N/A	N/A
Class FH EUR	3.00%	0.25%	0.12%	Accumulating	N/A	N/A
Class GH EUR	3.00%	0.25%	0.12%	Distributing	N/A	N/A
Class 0GH EUR	3.00%	0.25%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.25%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.25%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.25%	0.08%	Accumulating	N/A	N/A
Class 0IH EUR	0.50%	0.25%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.25%	0.08%	Distributing	N/A	N/A

i) Robeco Conservative Credits

Investment policy	<p>The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in non-government bonds and similar non-government fixed income securities, denominated in the EURO currency, with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies. The Sub-fund will focus on investing in corporate bonds that show lower volatility than average corporate bonds. Conservative stands for the focus on low volatility.</p> <p>The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.</p> <p>The Sub-fund may not invest more than 10% of its total assets in equities or other participation rights or in UCIs and/or UCITS that may be part of Robeco Group, more than 25% of its total assets in convertible bonds and more than one third of its total assets in money market instruments.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for any Investor type including those who are not interested in or informed about capital market topics, but who see investment funds as a convenient product. It is also suitable for more experienced Investors wishing to attain defined investment objectives. Experience with capital market products is not required. The Investor must be able to accept moderate volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For an Investor's portfolio, it can play the role of a core position.</p>
Risk profile of the Sub-fund	<p>The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.</p> <p>The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".</p>					
Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	To be determined by the Board of Directors					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class BH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH CHF	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class ODH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DHHI EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class EH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class EH CHF	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Privileged share classes						
Class CH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class OFH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class GH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class OIH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.35%	0.08%	Distributing	N/A	N/A
Class IHHI EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A

j) Robeco Covered Bonds

Investment policy	<p>The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in covered bonds and similar non-government fixed income securities, denominated in the EURO currency, with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies. Covered bonds are debt instruments secured by a pool of mortgages or public sector or other debt to which investors have preferential claim in event of default.</p> <p>The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.</p> <p>The Sub-fund may not invest more than 10% of its total assets in equities or other participation rights or in UCIs and/or UCITS that may be part of Robeco Group, more than 25% of its total assets in convertible bonds and more than one third of its total assets in money market instruments.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for any Investor type including those who are not interested in or informed about capital market topics, but who see investment funds as a convenient product. It is also suitable for more experienced Investors wishing to attain defined investment objectives. Experience with capital market products is not required. The Investor must be able to accept moderate volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For an Investor's portfolio, it can play the role of a core position.</p>
Risk profile of the Sub-fund	<p>The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>

Risk considerations for the Sub-fund

Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

Investment Adviser	Robeco Institutional Asset Management B.V.					
Base currency	EUR					
Issue date	18 December 2012					
Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class BH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class BxH USD	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH CHF	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH GBP	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH USD	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class 0DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DHHI EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class EH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class EH CHF	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Privileged share classes						
Class CH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class FH GBP	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class FH USD	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class 0FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class GH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class GH GBP	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class GH USD	3.00%	0.35%	0.12%	Distributing	N/A	N/A

Institutional share classes						
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH USD	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IH YEN	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 0IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.35%	0.08%	Distributing	N/A	N/A
Class IEH GBP	0.50%	0.35%	0.08%	Distributing	N/A	N/A
Class IHHI EUR	0.50%	0.40%	0.08%	Accumulating	N/A	N/A

k) Robeco Investment Grade Corporate Bonds

Investment policy

The Sub-fund aims to provide long term capital growth. The Sub-fund invests at least two-thirds of its total assets in non-government bonds and similar non-government fixed income securities with a minimal rating of "BBB-" or equivalent by at least one of the recognized rating agencies, and which are issued by non-financial institutions, denominated in the EURO currency. The Sub-fund may continue to hold such non-government bonds and similar non-government fixed income securities even if they are subsequently downgraded.

The Sub-fund will invest in financial derivative instruments for hedging and optimal portfolio management as well as investment purposes. The Company will take active positions in the global bond, money market and currency markets. In case the Sub-fund uses derivatives for other purposes than duration and/or currency adjustments and/or inflation adjustments, the underlying of such investments respects the investment policy. The buying or selling of exchange traded and over-the-counter derivatives are permitted, including but not limited to futures (including but not limited to interest rate futures, bond futures, swap note futures), options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps, CDS basket swaps and cross currency swaps) and currency forwards.

The Sub-fund may not invest more than 10% of its total assets in equities or other participation rights or in UCIs and/or UCITS that may be part of Robeco Group, more than 10% of its total assets in issue that have a rating below BBB- by at least one of the recognized rating agencies, more than 25% of its total assets in convertible bonds and more than one third of its total assets in money market instruments.

The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. The Sub-fund will use as benchmark a widely accepted external index. Efficient portfolio management may include currency hedges. The investments will be hedged towards their currency of denomination where appropriate. This active policy may cause the Sub-fund's currency positions to deviate from the weights of the respective currencies in the relevant benchmark. The Sub-fund is allowed to take active currency positions resulting in positive or negative currency exposure in currencies other than the currency of denomination of the Sub-fund.

Profile of the typical Investor

This Sub-fund is suitable for any Investor type including those who are not interested in or informed about capital market topics, but who see investment funds as a convenient product. It is also suitable for more experienced Investors wishing to attain defined investment objectives. Experience with capital market products is not required. The Investor must be able to accept moderate volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital. For an Investor's portfolio, it can play the role of a core position.

Risk profile of the Sub-fund

The investments in bonds and debt instruments may involve risks (for example linked to the default of the issuers, downgrading, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.

Risk considerations for the Sub-fund

Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional fixed income long only funds. The Sub-fund may use derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund could potentially be exposed to additional risks and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on such investments.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

Investment Adviser Robeco Institutional Asset Management B.V.

Base currency EUR

Issue date 27 March 2009

Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class BH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class BHHI EUR	3.00%	0.75%	0.12%	Distributing	N/A	N/A
Class DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH CHF	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH GBP	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DH USD	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class DHHI EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 0DH EUR	3.00%	0.70%	0.12%	Accumulating	N/A	N/A
Class 10DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 20DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 30DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class 40DH EUR	3.00%	0.75%	0.12%	Accumulating	N/A	N/A
Class EH EUR	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class EH CHF	3.00%	0.70%	0.12%	Distributing	N/A	N/A
Class MH USD	3.00%	1.00%	0.12%	Accumulating	N/A	N/A
Privileged share classes						
Class CH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class CHHI EUR	3.00%	0.40%	0.12%	Distributing	N/A	N/A
Class 0FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class 0FH GBP	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class 0FH USD	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class 10FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class 20FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A

Class 30FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class 40FH EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class FH EUR	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class FH GBP	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class FH USD	3.00%	0.35%	0.12%	Accumulating	N/A	N/A
Class FHHI EUR	3.00%	0.40%	0.12%	Accumulating	N/A	N/A
Class GH EUR	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class GH GBP	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Class GH USD	3.00%	0.35%	0.12%	Distributing	N/A	N/A
Institutional share classes						
Class ZH EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class ZH USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class IH EUR	0.50%	0.30%	0.08%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.30%	0.08%	Accumulating	N/A	N/A
Class IH GBP	0.50%	0.30%	0.08%	Accumulating	N/A	N/A
Class IH USD	0.50%	0.30%	0.08%	Accumulating	N/A	N/A
Class IHHI EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class IEH EUR	0.50%	0.30%	0.08%	Distributing	N/A	N/A
Class 0IH EUR	0.50%	0.30%	0.08%	Accumulating	N/A	N/A
Class 10IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 20IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 30IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A
Class 40IH EUR	0.50%	0.35%	0.08%	Accumulating	N/A	N/A

6. Asset Allocation Sub-funds

a) Robeco GTAA Fund	
Investment policy	<p>The aim of the Sub-fund is to provide absolute return by investing at least two-thirds of its total assets in an actively managed diversified portfolio of derivatives, equities, bonds, asset backed securities and other fixed income securities, money market investments, cash deposits and cash equivalents, alternative investments and other generally accepted asset classes. The Sub-fund may not invest more than 20% of its total assets in asset backed securities.</p> <p>The Sub-fund's strategy allows for the expression of both positive and negative views on asset classes by taking long and short positions. These short and long positions may be established through the use of derivative instruments. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, contracts for differences and currency forwards. Investors should be aware that the use of derivatives may result in increased volatility of the price of the Shares.</p> <p>The Sub-fund aims to obtain an optimal investment result in the currency in which it is denominated. For this purpose the Sub-fund has an active currency management. This means that the Investment Adviser is allowed to take active currency positions resulting in positive, negative or hedged currency exposures. Efficient portfolio management may include currency hedges. The investments of the Sub-fund will be hedged towards their currency of denomination where appropriate. If liquid instruments to hedge the currencies are not available, the relevant Sub-fund may, for purposes of efficient portfolio management, hedge other currencies as detailed in Appendix IV "Financial Derivative Instruments and Techniques and Instruments".</p>
Profile of the typical Investor	<p>This Sub-fund is suitable for Investors who see funds as a convenient way of participating in capital market developments. It is also suitable for more experienced Investors wishing to attain defined investment objectives. The Investor must have experience with volatile products. The Investor must be able to accept significant volatility, thus this Sub-fund is suitable for Investors who can afford to set aside the capital for at least 5 years. It is designed for the investment objective of building up capital.</p>
Risk profile of the Sub-fund	<p>The investments in a mixture of equity of companies and bonds and debt instruments may involve risks (for example linked to transferable securities and stock markets and to the default of the issuers, exchange rates, interest rates, liquidity and inflation). The Sub-fund's investments are subject to market fluctuations. No assurance can, therefore, be given that the Sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a Share in the Sub-fund will not fall below its value at the time of acquisition.</p>
Risk considerations for the Sub-fund	<p>Investors should note that, in addition to the above mentioned risks, the investment strategy and risks inherent to the Sub-fund are not typically encountered in traditional equity long only funds. The Sub-fund uses cash, cash equivalents and derivatives as part of its investment strategy and such investments are inherently volatile and the Sub-fund is exposed to additional risks (e.g. counterparty risk and risks subject to the use of derivatives) and costs should the market move against it. The Sub-fund may also use derivatives to take short positions in some investments. Should the value of such investment increase, it will have a negative effect on the Sub-fund's value. In extreme market conditions, the Sub-fund may be faced with the theoretically unlimited losses. Such extreme market conditions could mean that investors could, in certain circumstances, face minimal or no returns, or may even suffer a loss on</p>

such investments.

The investment risk will be measured using quantitative techniques. The investment risk of using derivatives is also incorporated in these quantitative techniques. For more information regarding e.g. the exposure calculation method, the maximum leverage or the expected levels of leverage as a result of the use of derivatives as well as a brief explanation as to the basis for such calculation, please consult Appendix III "Risk Management".

Investment Adviser	Robeco Institutional Asset Management B.V.
--------------------	--

Base currency	EUR
---------------	-----

Issue date	15 April 2010
------------	---------------

Share Classes	Maximum sales charge	Management Fee	Service fee	Type	Performance Fee portion	High Watermark category
Regular share classes						
Class B EUR	5.00%	1.50%	0.12%	Distributing	20%	B
Class D EUR	5.00%	1.50%	0.12%	Accumulating	20%	B
Class DH CHF	5.00%	1.50%	0.12%	Accumulating	20%	B
Class D CHF	5.00%	1.50%	0.12%	Accumulating	20%	B
Class D GBP	5.00%	1.50%	0.12%	Accumulating	20%	B
Class D USD	5.00%	1.50%	0.12%	Accumulating	20%	B
Class DL EUR	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class DL USD	5.00%	2.00%	0.12%	Accumulating	N/A	N/A
Class EH CHF	5.00%	1.50%	0.12%	Distributing	20%	B
Class EH EUR	5.00%	1.50%	0.12%	Distributing	20%	B
Class E EUR	5.00%	1.50%	0.12%	Distributing	20%	B
Privileged share classes						
Class C EUR	5.00%	0.75%	0.12%	Distributing	20%	B
Class F EUR	5.00%	0.75%	0.12%	Accumulating	20%	B
Class FL EUR	5.00%	1.35%	0.12%	Accumulating	N/A	N/A
Class G EUR	5.00%	0.75%	0.12%	Distributing	20%	B
Institutional share classes						
Class Z EUR	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class Z USD	0.00%	0.00%	0.00%	Accumulating	N/A	N/A
Class IH CHF	0.50%	0.80%	0.08%	Accumulating	20%	B
Class I CHF	0.50%	0.80%	0.08%	Accumulating	20%	B
Class I EUR	0.50%	0.80%	0.08%	Accumulating	20%	B
Class I GBP	0.50%	0.80%	0.08%	Accumulating	20%	B
Class IE EUR	0.50%	0.80%	0.08%	Distributing	20%	B
Class I USD	0.50%	0.80%	0.08%	Accumulating	20%	B
Class I YEN	0.50%	0.80%	0.08%	Accumulating	20%	B
Class IL EUR	0.50%	1.40%	0.08%	Accumulating	N/A	N/A
Class IL USD	0.50%	1.40%	0.08%	Accumulating	N/A	N/A

In addition, the Management Company is entitled to a Performance Fee for this Sub-fund. The Index for this Sub-fund is the EONIA (EUR, CHF, GBP, Yen and USD: LIBOR overnight).

For further details, please consult Section 3.1 Fees en Expenses and Appendix V. Please see above the Performance Fee portion and the High Watermark category.

The term "GTAA" means "Global Tactical Asset Allocation".

APPENDIX II - INVESTMENT RESTRICTIONS

Under the Articles of Incorporation of the Company, the Board of Directors has broad investment powers. In connection with the implementation of the above policy, the Board has fixed the following investment restrictions. In this context, the following terms shall mean the following:

Definitions:

"EU"	European Union;
"Eligible State"	any Member State of the EU or any other state in Eastern and Western Europe, Asia, Africa, Australia, North and South America and Oceania;
"Member state"	means a Member State of the EU as defined in the Law;
"money market instruments"	shall mean instruments normally dealt in on the money market which are liquid, and have a value which can be accurately determined at any time;
"Regulated Market"	a market within the meaning of Article 4.1.14 of directive 2004/39/EC or any other directive amending or replacing directive 2004/39/EC and any other market which is regulated, operates regularly and is recognised and open to the public in an Eligible State;
"third country"	A state other than a Member state,
"transferable securities"	shall mean: <ul style="list-style-type: none">- Shares and other securities equivalent to Shares,- bonds and other debt instruments,- any other negotiable securities which carry the right to acquire any such transferable securities by subscription or exchange,
"UCITS"	an Undertaking for Collective Investment in Transferable Securities authorised pursuant to directive 2009/65/EEC, as may be amended;
"other UCI"	an Undertaking for Collective Investment within the meaning of the first and second indents of Article 1 (2) of directive 2009/65/EEC, as may be amended;

- I. (1) The Company, for each Sub-fund, may invest in:
- a) transferable securities and money market instruments admitted to or dealt in on a Regulated Market;
 - b) recently issued transferable securities and money market instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on a Regulated Market and such admission is secured within one year of the issue;
 - c) units of UCITS and/or other UCI, whether situated in a Member State or not, provided that:
 - such other UCIs have been authorised under the laws of any Member State or under the laws of those countries which can provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in European Community law and that cooperation between authorities is sufficiently ensured,
 - the level of protection for unitholders in such other UCIs is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of directive, 2009/65/EEC,
 - the business of such other UCIs is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period,
 - no more than 10% of the assets of the UCITS or of the other UCIs, whose acquisition is contemplated, can, according to their constitutional documents, in aggregate be invested in units of other UCITS or other UCIs;
 - d) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a Member State or if the registered office of the credit institution is situated in a third country provided that it is subject to prudential rules considered by the Luxembourg regulator as equivalent to those laid down in Community law;
 - e) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a Regulated Market and/or financial derivative instruments dealt in over-the-counter ("OTC derivatives"), provided that:
 - the underlying consists of instruments covered by this section (I) (1), financial indices, interest rates, foreign exchange rates or currencies, in which the Sub-funds may invest according to their investment objective,
 - the counterparties to OTC derivative transactions are institutions subject to prudential supervision and belonging to categories approved by the CSSF,
 - the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative;
- and/or
- f) money market instruments other than those dealt in on a Regulated Market and referred to under "Definitions", if the issue or the issuer of such instruments are themselves regulated for the purpose of protecting investors and savings, and provided that such instruments are:

- issued or guaranteed by a central, regional or local authority or by a central bank of a Member State, the European Central Bank, the EU or the European Investment Bank, a third country or, in case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or
 - issued by an undertaking any securities of which are dealt in on Regulated Markets, or
 - issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by Community law, or by an establishment which is subject to and complies with prudential rules considered by the Luxembourg regulator to be at least as stringent as those laid down by Community law, or
 - issued by other bodies belonging to the classes approved by the Luxembourg supervisory authority provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent and provided that the issuer is a company whose capital and reserves amount to at least EUR 10 million and which presents and publishes its annual accounts in accordance with directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.
- (2) In addition, the Company may invest a maximum of 10% of the net assets of any Sub-fund in transferable securities and money market instruments other than those referred to under (1) above.

II. The Company may hold ancillary liquid assets.

- III. a) (i) The Company will invest no more than 10% of the net assets of any Sub-fund in transferable securities or money market instruments issued by the same issuing body.
- (ii) The Company may not invest more than 20% of the net assets of any Sub-fund in deposits made with the same body. The risk exposure of a Sub-fund to a counterparty in an OTC derivative transaction may not exceed 10% of its net assets when the counterparty is a credit institution referred to in I. d) above or 5% of its net assets in other cases.
- b) Moreover, where the Company holds on behalf of a Sub-fund investments in transferable securities and money market instruments of issuing bodies which individually exceed 5% of the net assets of such Sub-fund, the total of all such investments must not account for more than 40% of the total net assets of such Sub-fund.

This limitation does not apply to deposits and OTC derivative transactions made with financial institutions subject to prudential supervision.

Notwithstanding the individual limits laid down in paragraph a), the Company may not combine for each Sub-fund where this would lead to investment of more than 20% of its assets in a single body, any of the following:

- investments in transferable securities or money market instruments issued by that body,
 - deposits made with that body, and/or
 - exposures arising from OTC derivative transactions undertaken with that body.
- c) The limit of 10% laid down in sub-paragraph a) (i) above is increased to a maximum of 35% in respect of transferable securities or money market instruments which are issued or guaranteed by a Member State, by its public local authorities, or by another Eligible State or by public international bodies of which one or more Member States belongs.

- d) The limit of 10% laid down in sub-paragraph a) (i) is increased to 25% for certain bonds when they are issued by a credit institution which has its registered office in a Member State and is subject by law, to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in case of bankruptcy of the issuer, would be used on a priority basis for the repayment of principal and payment of the accrued interest.

If a Sub-fund invests more than 5% of its net assets in the bonds referred to in this sub-paragraph and issued by one issuer, the total value of such investments may not exceed 80% of the net assets of the Sub-fund.

- e) The transferable securities and money market instruments referred to in paragraphs c) and d) shall not be included in the calculation of the limit of 40% in paragraph b).

The limits set out in sub-paragraphs a), b), c) and d) may not be aggregated and, accordingly, investments in transferable securities or money market instruments issued by the same issuing body, in deposits or in derivative instruments effected with the same issuing body may not, in any event, exceed a total of 35% of any Sub-fund's net assets.

Companies which are part of the same group for the purposes of the establishment of consolidated accounts, as defined in accordance with directive 83/349/EEC or in accordance with recognised international accounting rules, are regarded as a single body for the purpose of calculating the limits contained in this paragraph III).

The Company may cumulatively invest up to 20% of the net assets of a Sub-fund in transferable securities and money market instruments within the same group.

- f) **Notwithstanding the above provisions, the Company is authorised to invest up to 100% of the net assets of any Sub-fund, in accordance with the principle of risk spreading, in transferable securities and money market instruments issued or guaranteed by a Member State, by its local authorities or agencies, or by another member State of the OECD or by Singapore, or by Brazil, or by Indonesia, or by Russia or by South Africa or by public international bodies of which one or more Member States are members, provided that such Sub-fund must hold securities from at least six different issues and securities from one issue do not account for more than 30% of the net assets of such Sub-fund.**

- IV. a) Without prejudice to the limits laid down in paragraph V., the limits provided in paragraph III. are raised to a maximum of 20% for investments in Shares and/or debt securities issued by the same issuing body if the aim of the investment policy of a Sub-fund is to replicate the composition of a certain stock or debt securities index which is sufficiently diversified, represents an adequate benchmark for the market to which it refers, is published in an appropriate manner and disclosed in the relevant Sub-fund's investment policy.

- b) The limit laid down in paragraph a) is raised to 35% where this proves to be justified by exceptional market conditions, in particular on Regulated Markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

- V. a) The Company may not acquire Shares carrying voting rights which should enable it to exercise significant influence over the management of an issuing body.

- b) The Company may acquire no more than:

- 10% of the non-voting Shares of the same issuer;
- 10% of the debt securities of the same issuer;
- 10% of the money market instruments of the same issuer.

These limits under second and third indents may be disregarded at the time of acquisition, if at that time the gross amount of debt securities or of the money market instruments or the net amount of the instruments in issue cannot be calculated.

- c) The provisions of paragraph V. shall not be applicable to transferable securities and money market instruments issued or guaranteed by a Member State or its local authorities or by any other Eligible State, or issued by public international bodies of which one or more Member States of the EU are members.

The provisions of this paragraph V. are also waived as regards Shares held by the Company in the capital of a company incorporated in a third country of the EU which invests its assets mainly in the securities of issuing bodies having their registered office in that State, where under the legislation of that State, such a holding represents the only way in which the Company can invest in the securities of issuing bodies of that State provided that the investment policy of the company from the third country of the EU complies with the limits laid down in paragraph III., V. and VI. a), b), c) and d).

- VI.
 - a) The Company may acquire units of the UCITS and/or other UCIs referred to in paragraph I) (1) c), provided that no more than 10% of a Sub-fund's net assets be invested in the units of UCITS or other UCI unless otherwise provided expressly in the specifications of a Sub-Fund described under Appendix I.
 - b) The underlying investments held by the UCITS or other UCIs in which the Company invests do not have to be considered for the purpose of the investment restrictions set forth under III above.
 - c) When the Company, the Investment Company, the Investment Adviser or any other Sub-Adviser invests in the units of UCITS and/or other UCIs that are managed, directly or by delegation, by the Management Company or by any other company with which the Management Company is linked by common management or control, or by a direct or indirect stake of more than 10% of the capital or votes, or any other entity of the Robeco Group, the Management Company or other company cannot charge management, subscription or redemption fees on account of the Company's investment in the units of such other UCITS and/or UCIs.
 - d) The Company may acquire no more than 25% of the units of the same UCITS or other UCI. This limit may be disregarded at the time of acquisition if at that time the gross amount of the units in issue cannot be calculated. In case of a UCITS or other UCI with multiple compartments, this restriction is applicable by reference to all units issued by the UCITS or other UCI concerned, all compartments combined.

- VII. The Company shall ensure for each Sub-fund that the global exposure relating to derivative instruments does not exceed the net assets of the relevant Sub-fund.

The exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, foreseeable market movements and the time available to liquidate the positions. This shall also apply to the following sub-paragraphs.

If the Company invests in financial derivative instruments, the exposure to the underlying assets may not exceed in aggregate the investment limits laid down in paragraph III above. When the Company invests in index-based financial derivative instruments, these investments do not have to be combined to the limits laid down in paragraph III.

When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements of this paragraph VII.

- VIII.
 - a) The Company may not borrow for the account of any Sub-fund amounts in excess of 10% of the net assets of that Sub-fund, any such borrowings to be from banks and to be effected only on a temporary basis, provided that the Company may acquire foreign currencies by means of back to back loans;

- b) The Company may not grant loans to or act as guarantor on behalf of third parties.
This restriction shall not prevent the Company from acquiring transferable securities, money market instruments or other financial instruments referred to in I. (1) c), e) and f) which are not fully paid.
 - c) The Company may not carry out uncovered sales of transferable securities, money market instruments or other financial instruments.
 - d) The Company may only acquire movable or immovable property which is essential for the direct pursuit of its business.
 - e) The Company may not acquire either precious metals or certificates representing them.
- IX. a) The Company needs not comply with the limits laid down in this chapter when exercising subscription rights attaching to transferable securities or money market instruments which form part of its assets. While ensuring observance of the principle of risk spreading, recently created Sub-funds may derogate from paragraphs III., IV. and VI. a), b) and c) for a period of six months following the date of their creation.
- b) If the limits referred to in paragraph a) are exceeded for reasons beyond the control of the Company or as a result of the exercise of subscription rights, it must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interest of its Shareholders.
 - c) To the extent that an issuer is a legal entity with multiple compartments where the assets of the compartment are exclusively reserved to the Investors in such compartment and to those creditors whose claim has arisen in connection with the creation, operation or liquidation of that compartment, each compartment is to be considered as a separate issuer for the purpose of the application of the risk spreading rules set out in paragraphs III., IV. and VI.
- X. Under the conditions and within the limits laid down by the Law, the Company may, to the widest extent permitted by Luxembourg laws and regulations (i) create any Sub-fund qualifying either as a feeder UCITS (a "Feeder UCITS") or as a master UCITS (a "Master UCITS"), (ii) convert any existing Sub-fund into a Feeder UCITS or Master UCITS, or (iii) change the Master UCITS of any of its Feeder UCITS.
- A Feeder UCITS shall invest at least 85% of its assets in the units of another Master UCITS. A Feeder UCITS may hold up to 15% of its assets in one or more of the following:
- ancillary liquid assets in accordance with paragraph II. above;
 - financial derivative instruments, which may be used only for hedging purposes.
- For the purposes of compliance with the Appendix IV "Financial Derivative Instruments and Techniques and Instruments" below, the Feeder UCITS shall calculate its global exposure relating to financial derivative instruments by combining its own direct exposure under the second indent of the preceding paragraph with either:
- the Master UCITS' actual exposure to financial derivative instruments in proportion to the Feeder UCITS' investment into the Master UCITS; or
 - the Master UCITS' potential maximum global exposure to financial derivative instruments provided for in the Master UCITS' management regulations or instruments of incorporation in proportion to the Feeder UCITS' investment into the Master UCITS.
- For the avoidance of doubt, please note that such a section derogates from the above investment restrictions.

- XI A Sub-fund (the "Investing Fund") may subscribe, acquire and/or hold securities to be issued by one or more Sub-funds (each, a "Target Fund") without the Company being subject to the requirements of the Law of 10 August 1915 on commercial companies, as amended, with respect to the subscription, acquisition and/or the holding by a company of its own shares, under the condition however that:
- a) the Target Fund does not, in turn, invest in the Investing Fund invested in this Target Fund; and
 - b) no more than 10% of the assets than the Target Fund whose acquisition is contemplated may, according to its investment policy, be invested in units of other UCITS or UCIs; and
 - c) the Investing Fund may not invest more than 20% of its net assets in units of a single Target Fund; and
 - d) voting rights, if any, attaching to the Shares of the Target Fund are suspended for as long as they are held by the Investing Fund concerned and without prejudice to the appropriate processing in the accounts and the periodic reports; and
 - e) for as long as these securities are held by the Investing Fund, their value will not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum threshold of the net assets imposed by the Law; and
 - f) to the extent required by the Luxembourg law there is no duplication of management/subscription or redemption fees between those at the level of the Investing Fund having invested in the Target Fund, and this Target Fund.

For the avoidance of doubt, please note that such a section derogates from the above investment restrictions, especially paragraph VI.

Additional investment restrictions

In order for the following Sub-fund to claim eligibility to the French "Plan d'Epargne en Actions" and as long as they are registered with the Autorité des Marchés Financiers in France:

RobecoSAM Sustainable European Equities,

the additional restriction shall apply: the total amount invested in Equity or Equity related securities (as defined by art. L-221-31 of the French Monetary and Financial Code, I-1, a, b and c) of issuers, which have their registered office in a country member of:

- the EU; or
- the European Economic Area provided that the said country has concluded with France a bilateral tax cooperation agreement with a clause of administrative assistance aiming at fighting tax fraud or evasion;

will be not less than 75% at any point in time.

Additional investment restrictions for Taiwan:

For so long as the Company is registered in Taiwan, the Sub-funds offered and sold in Taiwan will be subject to the following restrictions:

- (a) Unless otherwise approved or announced for exemption by the Securities and Futures Bureau of the Financial Supervisory Commission (the "FSC"), the total value of open interest in long positions on derivatives, other than for hedging purposes, held by each Sub-fund may not, at any time, exceed 40% of its net asset value; the total value of open interest in short positions on derivatives held by each Sub-fund may not, at any time, exceed the total market value of the corresponding securities held by the Sub-fund;
- (b) A Sub-fund may not invest in gold, direct commodities or direct real estate;

- (c) A Sub-fund's holdings in stocks listed on exchanges in Mainland China or in China related stock (as defined by the FSC) may not, at any time, exceed certain percentage limits as stipulated by the FSC from time to time;
- (d) The total investment in such Sub-fund by domestic investors in Taiwan may not, at any time, exceed certain percentage limits as stipulated by the FSC from time to time, and
- (e) The securities market of Taiwan may not constitute a major investment region in the portfolio of any Sub-fund. The investment amount of each Sub-fund in the securities market of Taiwan shall be subject to a percentage stipulated by the FSC from time to time.

APPENDIX III - RISK MANAGEMENT

The Management Company, on behalf of the Company, will employ a risk-management process which enables it to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of each Sub-fund. The Management Company, on behalf of the Company will employ, if applicable, a process for accurate and independent assessment of the value of any OTC derivative instruments.

Strict risk controls are designed to limit the Sub-funds' market risk. The risk management methodology applied by the Management Company focuses on the tracking error¹ concept. Where appropriate, the extent to which the Sub-funds are exposed to market risk is restricted by means of limits on the prospective risk measures ex-ante tracking error and/or Value at Risk. Derivative positions are included in the market risk calculations, by taking into account the economic exposures of each instrument to its underlying value(s).

The use of market risk limits implicitly limits the leverage that can be introduced in the different portfolios. In circumstances where the market risk of Sub-fund is measured relative to an appropriate benchmark, where possible, the Sub-fund uses a widely accepted external (sub-) index as benchmark.

On top of the above mentioned risk measures, results of stress scenarios are measured, analysed and monitored. Both the levels and relative changes of stress test results are analysed.

An independent risk management team is responsible for the implementation of risk management controls on behalf of the Management Company. Summarizing, the risk management process for the Fund includes:

- the computation and monitoring of tracking error and/or Value at Risk measures
- the computation of stress tests to assess the robustness of the risk computations;
- the daily computation and monitoring of the counterparty exposure and concentration limits in compliance with the investment restrictions as described in Appendix II, paragraph III, a).

Next to market risk, over-the-counter financial derivative transactions give rise to counterparty risk. Procedures are in place with regard to the selection of counterparties, focusing on external credit ratings and market implied default probabilities (credit spreads). Counterparty exposure and concentration limits are computed and monitored on a daily basis. Counterparty risk is mitigated by securing appropriate cash collateral.

Whenever the delivery of an asset is due by a Sub-fund to a counterparty stemming from a derivative financial instrument, the Sub-fund must be able either to deliver the asset immediately or be able to acquire the asset in time for delivery. Whenever a payment is due by a Sub-fund to a counterparty stemming from a derivative financial instrument, the Sub-fund must either hold cash or have sufficient liquidity in order to meet such obligations. A coverage policy is in place to ensure that the assets in a Sub-fund are sufficiently liquid to enable the Sub-fund to fulfil its payment obligations.

Lastly, financial markets can be illiquid at times giving rise to liquidity risk. Strict risk controls are designed to limit the Sub-funds' liquidity risk. On a monthly basis the Sub-funds' positions are offset against market trading volumes and monitored based on credit spreads, stale prices, redemption schemes and distribution across investment instrument classes. Concentration limits are computed and monitored on a daily basis.

¹ The tracking error gives an indication of the possible divergence between portfolio and benchmark returns. A portfolio's relative VaR measures the greatest expected loss relative to a benchmark over a certain period of time under normal circumstances and with a specific confidence level. The VaR differs from the tracking-error concept in a number of ways. Firstly, VaR is a one-sided risk measure: as it takes only losses into account. Secondly, VaR depends on the selected confidence level.

The table below presents an overview for the different UCITS (compartments) of:

- the method used to calculate global exposure (i.e. commitment approach, relative VaR or absolute VaR)
- for Sub-funds using the commitment approach to calculate global exposure, the positions in financial derivative instruments are converted into equivalent positions of the underlying assets. The total commitment is quantified as the sum of the absolute values of the individual commitments, after consideration of the possible effects of netting
- for UCITS using VaR approaches, the expected level of leverage and the possibility of higher leverage levels. Leverage is calculated by taking the sum of the notionals of the derivatives within the compartment, and expressing those as a ratio of the assets of the compartment.

Leverage is a measure of the derivative usage and any exposure generated by the re-investment of the cash received as collateral when using efficient portfolio management techniques and therefore does not take into account other physical assets directly held in the portfolio of the relevant funds

- when using the relative VaR approach, information on the reference portfolio is set out in the below table:

Portfolio Name	Method used to calculate the global exposure	Reference Portfolio	Expected level of leverage	Leverage is not expected to exceed
ROBECO CAPITAL GROWTH FUNDS				
Robeco BP Global Premium Equities	Commitment approach			
Robeco Global Stars Equities	Commitment approach			
Robeco Emerging Conservative Equities	Commitment approach			
Robeco Emerging Stars Equities	Commitment approach			
Robeco Emerging Markets Equities	Commitment approach			
Robeco Active Quant Emerging Markets Equities	Commitment approach			
Robeco Asia-Pacific Equities	Commitment approach			
Robeco Asian Stars Equities	Commitment approach			
Robeco Chinese Equities	Commitment approach			
Robeco European Conservative Equities	Commitment approach			
RobecoSAM Sustainable European Equities	Commitment approach			
Robeco US Premium Equities	Commitment approach			
Robeco US Large Cap Equities	Commitment approach			
Robeco New World Financial Equities	Commitment approach			
Robeco Property Equities	Commitment approach			
Robeco Global Consumer Trends Equities	Commitment approach			
Robeco Natural Resources Equities	Commitment approach			
RobecoSAM Sustainable Agribusiness Equities	Commitment approach			
Robeco Infrastructure Equities	Commitment approach			
Robeco Indian Equities	Commitment approach			
Robeco Global Conservative Equities	Commitment approach			
Robeco Global Conservative Equities ex Australia	Commitment approach			
Robeco Active Quant Global Equities	Commitment approach			
Robeco Frontier Markets Equities	Commitment approach			
Robeco Momentum Equities	Commitment approach			
Robeco High Dividend Equity	Commitment approach			

Robeco Quant Global Equities	Commitment approach			
Robeco SAM Quant Sustainable Global Equities	Commitment approach			
Robeco Quant Emerging Markets Equities	Commitment approach			
Robeco African Equities	Commitment approach			
Robeco US Stars Equities	Commitment approach			
Robeco Emerging Debt	Commitment approach			
Robeco US Select Opportunities Equities	Commitment approach			
Robeco US Conservative Equities	Commitment approach			
Robeco Japanese Conservative Equities	Commitment approach			
Robeco Emerging Markets Momentum Equities	Commitment approach			
Robeco Quant Value Equities	Commitment approach			
Robeco Global Growth Trends Equities	Commitment approach			
Robeco Global Diversified Factor Equities	Commitment approach			
Robeco High Yield Bonds	Absolute VaR		100%	200%
Robeco Investment Grade Corporate Bonds	Absolute VaR		25%	50%
Robeco Euro Government Bonds	Absolute VaR		75%	150%
Robeco Euro Credit Bonds	Absolute VaR		50%	100%
Robeco Emerging Markets Smaller Companies Equities	Commitment approach			
Robeco Covered Bonds	Absolute VaR		50%	100%
Robeco Conservative Credits	Absolute VaR		50%	100%
Robeco Inflation Timing Fund	Absolute VaR		150%	200%
Robeco Quant High Yield Fund	Absolute VaR		100%	200%
Robeco All Strategy Euro Bonds	Absolute VaR		100%	200%
Robeco European High Yield Bonds	Absolute VaR		25%	50%
Robeco Euro Sustainable Credits	Absolute VaR		50%	100%
Robeco Financial Institutions Bonds	Absolute VaR		50%	100%
Robeco Global Inflation Linked Bonds	Absolute VaR		100%	200%
Robeco European Inflation Linked Bonds	Absolute VaR		100%	200%
Robeco Emerging Inflation Linked Bonds	Absolute VaR		100%	200%
Robeco Emerging Credits	Commitment approach			
Robeco Euro Core Government Bonds	Absolute VaR		75%	150%
Robeco Global Credits	Absolute VaR		50%	100%
Robeco Emerging Lux-o-rente Local Currency	Absolute VaR		150%	200%
Robeco Global Tactical Asset Allocation Fund	Absolute VaR		325%	725%

APPENDIX IV – FINANCIAL DERIVATIVE INSTRUMENTS, EFFICIENT PORTFOLIO MANAGEMENT TECHNIQUES AND INSTRUMENTS

The Company may employ (i) financial derivatives on eligible assets and (ii) techniques and instruments relating to transferable securities and money market instruments under the conditions and within the limits laid down by the Law and the regulations of the supervisory authority. The Company may employ derivatives for efficient portfolio management for hedging currency and market risks and for investment purposes.

The conditions of use and the limits applicable shall in all circumstances comply with the provisions laid down in the Law.

Under no circumstances shall these operations cause the Company and its Sub-funds to diverge from its investment policies and restrictions.

As outlined in Appendix II, item VII, the Company will ensure that the global exposure relating to the use of financial derivatives shall not exceed the total net asset value of the relevant Sub-fund. The global exposure relating to derivative instruments held in a Sub-fund will be determined using an approach based on the internal model, taking into consideration all the sources of global exposure (general and specific market risks), which might lead to a significant change in the portfolio's value.

Techniques and Instruments (including but not limited to securities lending and repurchase agreements) relating to transferable securities and money market instruments may be used by each Sub-fund for the purpose of efficient portfolio management.

SECURITIES LENDING AND REPURCHASE AGREEMENTS

To the maximum extent allowed by, and within the limits set forth in the laws and regulations applicable to the Company, in particular the provisions of (i) article 11 of the Grand-Ducal regulation of 8 February 2008 relating to certain definitions of the Law, of (ii) CSSF Circular 08/356 relating to the rules applicable to undertakings for collective investments when they use certain techniques and instruments relating to transferable securities and money market instruments and of (iii) CSSF Circular 13/559 relating to ESMA Guidelines on ETFs and other UCITS issues (as these pieces of regulations may be amended or replaced from time to time), the Company may for the purpose of generating additional capital or income or for reducing costs or risks (A) enter, either as purchaser or seller, into repurchase agreements and (B) engage in securities lending transactions. The sub-fund Robeco Quant Emerging Markets Equities is excluded from engaging in securities lending transactions.

The designated securities lending agent of the Company is Robeco Securities Lending B.V. ("RSL"). This company is an affiliate of the Robeco Groep and holds a license by the Netherlands Authority for the Financial Markets ("AFM"). RSL is incorporated under the laws of the Netherlands. The incremental income generated from securities lending transactions is shared between the Company and RSL, and is further specified in the Company's audited reports. RSL does not conduct transactions for its own account, but RSL does act as securities lending agent for other clients. RSL takes all reasonable measures to mitigate (potential) conflicts of interest, arising from it acting for various clients and prevent (potential) impact thereof on the performance of the Company, as much as possible.

RSL conducts securities lending transactions for the account of the Company against the payment of a fee in conformity with the current market practice. On a periodic basis, the Company seeks advice from an external consultant to assess if the fee is in conformity with the current market practice, based on (i) the relative / absolute value that RSL adds as securities lending agent for the Company and/or its various sub-funds, and (ii) the fees of other securities lending agents. The income that is generated through securities lending, will be split between RSL and the Company. The fee split varies between 20% and 35% for RSL and between 65% and 80% for the Company. The Company's audited report shall provide further information in accordance with Luxembourg laws and regulations.

Counterparties to securities lending transactions/repurchase agreements are assessed on their creditworthiness based on external resources quoting the short-term rating and on credit spread as well as guarantees issued by the parent company of such counterparties, if any. The perceived creditworthiness of the counterparty will determine the allowed out-on-loan level with the counterparty. If the counterparty has a short-term rating lower than Moody's P-1 (or comparable rating from Standard & Poor's), limits are substantially decreased.

The Company could potentially have all (i.e. 100%) of its assets available for securities lending transactions/repurchase agreements, provided the assets are applicable for securities lending/repurchase agreements and that it may, at all times, meet redemption requests. The securities lending transactions/repurchase agreements must not affect the management of the Company in accordance with their investment policy.

The collateral may be enforced if there is an event of default under the relevant agreement. The collateral may be subject to right of set-off if the relevant agreement stipulates so.

Specific risks linked to securities lending and repurchase agreements

Use of the aforesaid techniques and instruments involves certain risks, some of which are listed in the following paragraphs (in addition to the general information provided under section 4 of the prospectus), and there can be no assurance that the objective sought to be obtained from such use will be achieved.

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

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

In general, securities lending transactions and/or repurchase agreements may be conducted or concluded to increase the overall performance of the Company, but an event of default (and specifically an event of default of a counterparty) may have a negative impact on the performance of the Company. The risk management process implemented by the Management Company (as described above) aims at mitigating such a risk.

The Company may on behalf of a Sub-fund, enter into a total return equity swap for which the Company receives a fee. Similarly to a securities lending transaction, this swap is used as an efficient portfolio management technique and is entered into in order to generate additional income for the Company. By using the total return equity swap, the Company replaces a physical long position, with an (collateralized) economically identical synthetic long position thereby adding no additional exposure to the market.

When entering into such a swap, the Company sells the relevant equity security. Its sale proceeds, when paid in the local currency, are converted into United States Dollar ("USD") or Euro (EUR) and deposited with a bank or the cash will be reinvested overnight. Simultaneously the Company enters into a total return equity swap with the selected broker pursuant to an ISDA Agreement executed between the parties at the same price as the execution of the physical sale. The swap is structured so as to reflect the movements of the underlying equity and any foreign exchange fluctuations of the local currency vis-à-vis USD or EUR. In addition, the swap is reset at least once a month and the intra-month exposure of the parties is secured by collateral.

For counterparties to OTC Swap transactions to be accepted they are assessed on their creditworthiness based on external resources quoting the short-and long term rating and on credit spread as well as guarantees issued by the parent company of such counterparties, if any. The minimum acceptance level for a counterparty to be accepted is that it must have a long term rating higher or equal to A3 and a short term equal to P-1. Counterparties with this rating are deemed to have a strong capacity to meet their obligations by the rating agencies. In addition to the external ratings, soft indicators are also examined when evaluating a new counterparty. Counterparties to an OTC swap transaction shall have no discretionary investment authority regarding the underlying equity security.

The swap can be terminated at the option of either party. Upon termination of the swap, the Company replaces the synthetic position with a physical position using the received cash from the original sale of the physical position and the collateral movements.

The risks associated with financial derivatives instruments, including a total return equity swap, are described in Section 4 – RISK CONSIDERATIONS of the Prospectus. RSL is also the designated agent of the Company for swaps. Since the total return equity swap is economically identical to a physical securities lending transaction, the fee income is split between RSL and the Company as is described above in respect of securities lending and repurchase agreements.

FINANCIAL DERIVATIVE INSTRUMENTS

To the maximum extent allowed by, and within the limits set forth in the laws and regulations applicable to the Company, in particular the provisions of (i) article 11 of the Grand-Ducal regulation of 8 February 2008 relating to certain definitions of the Law, of (ii) CSSF Circular 08/356 relating to the rules applicable to undertakings for collective investments when they use certain techniques and instruments relating to transferable securities and money market instruments and of (iii) CSSF Circular 13/559 relating to ESMA Guidelines on ETFs and other UCITS issues (as these pieces of regulations may be amended or replaced from time to time), the Company may for the purpose of generating additional capital or income or for reducing costs or risks enter, into financial derivative transactions, as further indicated in Appendix I.

The Company predominantly engages in credit default swaps and interest rate swaps. These types of derivative transactions are described in more detail below. The derivative transactions and the collateral exchanged pursuant to those transactions are governed by the 1992 and 2002 ISDA Master Agreement and the Credit Support Annex to the schedule to ISDA Master Agreement respectively. The International Swaps and Derivatives Association ("ISDA") has produced this standardized documentation for these transactions.

Counterparties of the derivative transactions are assessed on their creditworthiness based on external resources quoting the short-term rating and on credit spread as well as guarantees issued by their parent companies if any. The perceived creditworthiness of the counterparty will determine whether derivatives may be entered into with the respective counterparty. If the counterparty has a short-term rating lower than Moody's P-1 (or comparable rating from Standard & Poor's), limits are set to zero

Should the Company invest in financial derivative instruments related to an index for investment purposes, information on the index and its rebalancing frequency would be disclosed in Appendix 1 prior thereto, by way of reference to the website of the index sponsor as appropriate.

Should a Sub-fund invest in financial derivative instruments which underlying is a financial index, it is expected that the rebalancing frequency of the index should not require a rebalancing of the portfolio of the Sub-fund considering its investment policy and should not either generate additional costs for the Sub-fund.

The Investment Adviser transacts the financial derivative transactions on behalf of the Company. The Investment Adviser is an affiliate of the Robeco Groep and holds a license by the Netherlands Authority for the Financial Markets ("AFM"). The Investment Adviser is incorporated under the laws of the Netherlands. The result generated from the derivatives transactions (positive or negative) is solely for the account of the Company and is further specified in the Company's audited reports.

The Company will only enter into financial derivatives transactions with highly rated financial institutions (i.e. having a Moody's rating of at least A3 (long-term) (or comparable rating from Standard & Poor's) and/or P-1

(short-term) (or comparable rating from Standard & Poor's) specialized in this type of transaction and only in accordance with the standard terms laid down by the ISDA. In addition, the use of financial derivatives must comply with the investment objective and policy and risk profile of the Company.

Please note that if any counterparty to a financial derivative transaction has discretion as indicated under point 38 d) of the ESMA Guidelines on ETFs and other UCITS issues (ESMA/2013/832EL), the counterparty will have to be approved by the CSSF as investment manager in respect of the relevant sub-fund.

Conflict of interest

Pursuant to the Investment Advisory Agreement between the Management Company and the Investment Adviser, the Investment Adviser undertakes to disclose all and any conflicts of interest that may arise regarding the provision of its services in writing to the Board of Directors. Notwithstanding this, the Investment Adviser shall be at liberty to act as management company to any other person or persons it may think fit and nothing herein contained shall prevent RIAM from contracting or entering into any financial, banking, commercial, advisory or other transactions (including without limitation financial derivative transactions) whether on its own account or on the account of others as may be allowable by law and regulation.

Credit Default Swaps

The Company may use credit default swaps. A credit default swap is a bilateral financial contract in which one counterpart (the protection buyer) pays a periodic fee in return for a contingent payment by the protection seller following a credit event of a reference issuer. The protection buyer must either sell particular obligations issued by the reference issuer at their par value (or some other designated reference or strike price) when a credit event occurs or receive a cash settlement based on the difference between the market price and such reference or strike price. The credit default swaps to be entered into will be market to market daily on this basis. A credit event is commonly defined as bankruptcy, insolvency, receivership, material adverse restructuring of debt, or failure to meet payment obligations when due.

The Company may buy protection under credit default swaps or sell protection under credit default swaps in order to acquire a specific credit exposure.

The Company will ensure that, at any time, it has the necessary assets in order to pay redemption proceeds resulting from redemption requests and also meet its obligations resulting from credit default swaps and other techniques and instruments.

Interest rate Swaps

The Company may use interest rate swaps. An interest rate swap is an agreement between two counterparties whereby one stream of future interest payments is exchanged for another based on a specified principal amount. Interest rate swaps often exchange a fixed payment for a floating payment that is linked to an interest rate (most often the LIBOR). A counterparty will typically use interest rate swaps to limit or manage exposure to fluctuations in interest rates, or to obtain a marginally lower interest rate than it would have been able to get without the swap. The interest rate swaps to be entered into will be market to market daily on this basis.

Details on the use of certain derivatives

Exchange traded and over-the-counter derivatives used, include but are not limited to futures, options, swaps (including but not limited to interest rate swaps, credit default swaps ("CDS"), index swaps and CDS basket swaps).

CDS basket swaps (such as iTraxx and IBOXX families of CDS basket swaps) are basket swaps that reference a range of securities or derivative instruments. The Sub-fund may invest in CDS basket swaps and CDS as protection buyer and seller. The main advantages of CDS basket swaps are instant exposure to a very diversified basket of credits with low bid and offer costs, and use for example as credit hedge for an existing single name credit default swap or cash bond.

TBA instruments are contracts on an underlying mortgage backed security ("MBS") to buy or sell a MBS which will be delivered at an agreed-upon date in the future. In a TBA trade, the buyer and seller decide on general trade parameters, such as agency, coupon, settlement date, par amount, and price, but the buyer typically does not know which pools actually will be delivered until two days before settlement.

Specific risks linked to financial derivatives instruments

Use of financial derivatives involves certain risks, some of which are listed in the following paragraphs (in addition to the information generally contained in section 4 of the prospectus), and there can be no assurance that the objective sought to be obtained from such use will be achieved.

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

In general, financial derivative transactions may be entered into to increase the overall performance of the relevant Sub-Fund of the Company, but an event of default (and specifically an event of default of a counterparty) may have a negative impact on the performance of the relevant Sub-Fund. The risk management process implemented by the Management Company (as described above) aims at mitigating such risk.

COLLATERAL MANAGEMENT FOR SECURITIES LENDING AND REPURCHASE AGREEMENTS AND FOR FINANCIAL DERIVATIVE TRANSACTIONS

The collateral received by a Sub-fund shall comply with applicable regulatory standards regarding especially liquidity, valuation, issuer credit quality, correlation and diversification.

Non cash collateral received by a Sub-fund in respect of any of these transactions may not be sold, reinvested or pledged.

As the case may be, cash collateral received by a Sub-fund in relation to any of these transactions may be reinvested in a manner consistent with the investment objectives of the Sub-fund in (a) shares or units issued by short-term money market undertakings for collective investment as defined in the CESR Guidelines on a Common Definition of European Money Market Funds (Re – CESR/10-049) calculating a daily net asset value and being assigned a rating of AAA or its equivalent, (b) short-term bank deposits with a credit institution which has its registered office in a Member State or, if the registered office is located in a third country, provided that it is subject to prudential rules considered by Luxembourg regulator as equivalent to those laid down in community law, (c) highly rated bonds issued or guaranteed by an EU member state, Switzerland, Canada, Japan or the United States or by their local authorities or by supranational institutions and undertakings with EU, regional or world-wide scope and (d) reverse repurchase agreement transactions provided the transactions are with credit institutions subject to prudential supervision and the Company can recall at any time the full amount of cash on an accrued basis. Such reinvestment will be taken into account for the calculation of the Company's global exposure, in particular if it creates a leverage effect.

The collateral received in connection with such transactions must meet the criteria set out in the CSSF Circular 08/356 which includes the following collateral:

- (i) bonds issued or guaranteed by an EU member state, an OECD member state, by their local authorities or by supranational bodies and organizations with community, regional or world-wide character, in any case with a minimal rating of BBB;
- (ii) investment grade corporate bonds issued by issuers located in an EU member state or an OECD member state;
- (iii) shares or units issued by money market UCIs calculating a daily net asset value and being assigned a rating of AAA or its equivalent;
- (iv) shares or units issued by UCITS investing mainly in bonds/shares mentioned in (v) and (vi) below;
- (v) main index equity securities quoted on a stock exchange in an EU member state or an OECD member state;
- (vi) shares admitted to or dealt in on a regulated market of a Member State of the European Union or on a stock exchange of a Member State of the OECD, on the condition that these shares are included in a main index; or
- (vii) cash.

In respect of securities lending transactions, collateral is valued by a tri-party agent, which acts as an intermediary between the two parties to the securities lending transactions. The tri-party agent is responsible for the administration of the collateral, marking to market, and substitution of collateral. The collateral is marked-to-market on a daily basis.

Collateral margins (or "haircut") are dependent on the asset type of the out-on-loan securities and collateral received (equities or bonds), on the type of issuers (governments or companies) as well as on the correlation between the out-on-loan securities and the collateral received. Under normal circumstances, the collateral received as security for securities lending transactions will be at least 105% of the market value of the securities lent. This percentage will be increased for counterparties with a lower perceived creditworthiness and will

represent up to 110% of the market value of the securities lent. The collateral received as security for (reverse) repurchase agreement transactions will be at least 90% of the value of the outstanding (or incoming) money under the relevant (reverse) repurchase agreement.

In respect of financial derivative transactions, the Investment Adviser is responsible for the administration of the transactions and the collateral, marking to market, and substitution of collateral. The transactions and collateral are marked-to-market on a daily basis. Currently the Company solely demands cash collateral (EUR or USD). No haircuts are applied to the cash.

APPENDIX V – PERFORMANCE FEE

Detailed description of Calculation method category A

Daily process

The daily Performance Fee will be calculated as follows. Each Valuation Day the difference is calculated between the percentual change in the Net Asset Value per Share of the relevant Class of the Sub-fund of the Valuation Day compared to the previous Valuation Day and the percentual change in the simple daily equivalent of the relevant Index or Hurdle rate as defined in Appendix I of the Valuation Day compared to the previous Valuation day. The outcome hereof is multiplied by the Net Asset Value of the relevant Class of Shares of the Sub-fund and by the relevant Portion as defined in Appendix I.

$$\begin{aligned} \text{daily Performance Fee} &= \Delta \left(\text{NAV per Share Valuation Day} / \text{NAV per Share previous Valuation Day} \right) \\ &\quad - / - \quad \Delta \left(\text{Index/Hurdle rate Valuation Day} / \text{Index/Hurdle rate previous Valuation Day} \right) \\ &\quad \times \quad \text{Net Asset Value of the relevant Class of the Sub-fund} \\ &\quad \times \quad \text{Portion} \end{aligned}$$

The calculated daily Performance Fee will be included in the cumulative Performance Fee since inception (or since the last reset). In the event that the calculated daily Performance Fee is negative, it will reduce the cumulative Performance Fee. The cumulative Performance Fee will be deducted from the Net Asset Value per Share of the relevant Class of Shares of the Sub-fund, provided that the cumulative Performance Fee is positive. In the event that the cumulative Performance Fee is negative, the accrual in the Net Asset Value per Share of the relevant Class of Shares of the Sub-fund will be 0.

Annual Process

At the end of the Financial Year it will be calculated whether the criteria of Category A are met, by taking the difference between the percentual change in the Net Asset Value per Share of the relevant Class of Shares of the Sub-fund on the first Valuation Day since inception (or since the last reset) and the last Valuation Day of the Financial Year and the percentual change in the simple daily equivalent of the relevant Index or Hurdle rate, as defined in Appendix I over the corresponding period.

Criteria category A are met if =

$$(\text{NAV last Valuation Day} / \text{NAV first Valuation Day}) > (\text{Index/Hurdle rate last Valuation Day} / \text{Index/Hurdle rate first Valuation Day})$$

If the criteria for Category A as described above are met, the positive cumulative Performance Fee accrual will become payable to the Management Company. If the cumulative Performance accrual is negative, no Performance Fee accrual will be paid to the Management Company. In both cases the basis for the Performance Fee calculation for the next Financial Year will start at 0 (reset) and the cumulative Performance Fee accrual will be reset to 0. If the criteria for Category A as described above are not met, the basis for the Performance Fee calculation for the next Financial Year will not be reset and the cumulative Performance Fee accrual will not become payable to the Management Company and will not be reset to zero.

The calculation of the (percentual change in) the Net Asset Value per Share as described above will take place in accordance with Section 2.6 Calculation of the Net Asset Value, regardless of dilution adjustments as mentioned in Section 2.6 "Calculation of the Net Asset Value – Swing pricing", and corrected for dividend distributions, net of all other fees and expenses and excluding the effect of subscriptions and redemptions.

Detailed description of Calculation method – category B

Daily process

The daily Performance Fee will be calculated as follows. Each Valuation day it is determined if on such Valuation Day the Net Asset Value per Share of the relevant Class of Shares of the Sub-fund is higher than the High Watermark. If this condition is met then the difference is calculated between the percentual change in the

Net Asset Value per Share of the relevant Class of Shares of the Sub-fund of the Valuation Day since the previous Valuation Day and the percentual change in the simple daily equivalent of the relevant Index or Hurdle rate as defined in Appendix I of the Valuation Day since the previous Valuation day. The outcome hereof is multiplied by the Net Asset Value of the relevant Class of Shares of the Sub-fund and by the relevant Portion as defined in Appendix I.

1. Net Asset Value per Share of the relevant Class of the Sub-fund > High Watermark.
2. daily Performance Fee =

Δ (NAV per Share Valuation Day / NAV per Share previous Valuation Day)
-/- Δ (Index/Hurdle rate Valuation Day / Index/Hurdle rate previous Valuation Day)
X Net Asset Value of the relevant Class of Share of the Sub-fund
X Portion

The calculated daily Performance Fee will be included in the cumulative Performance Fee since inception (or since the last reset). In the event that the calculated daily Performance Fee is negative, it will reduce the cumulative Performance Fee. The cumulative Performance Fee will be deducted from the Net Asset Value per Share of the relevant Class of Shares of the Sub-fund, provided that the cumulative Performance Fee is positive. In the event that the cumulative Performance Fee is negative, the accrual in the Net Asset Value per Share of the relevant Class of Shares the Sub-fund will be 0.

In the event that the Net Asset Value per Share of the relevant Class of the Sub-fund is lower than the High Watermark, the cumulative Performance Fee will be reset to 0.

Annual Process

At the end of the Financial Year it will be calculated whether the criteria of Category B are met, by:

1. Taking the difference between the percentual change in the Net Asset Value per Share of the relevant Class of Shares of the Sub-fund on the first Valuation Day since inception (or since the last reset) and the last Valuation Day of the Financial Year and the percentual change in the simple daily equivalent of the relevant Index or Hurdle rate, as defined in Appendix I over the corresponding period.

$$(\text{NAV last Valuation Day} / \text{NAV first Valuation Day}) > (\text{Index/Hurdle rate last Valuation Day} / \text{Index/Hurdle rate first Valuation Day})$$

2. Calculate the performance of the relevant Class of Shares of the Sub-fund from the High Watermark to the Net Asset Value of this Class of Shares.

$$(\text{NAV last Valuation Day} / \text{NAV first Valuation Day}) > (\text{NAV last Valuation Day} / \text{High Watermark})$$

3. Check whether a new all time high Net Asset Value was reached during the Financial Year.

If the criteria for Category B as described above are met, the positive cumulative Performance Fee accrual will become payable to the Management Company. If the cumulative Performance accrual is negative, no Performance Fee accrual will be paid to the Management Company. If the criteria for Category B as described above are not met, the positive Performance Fee accrual (if any) will not be due to the Management Company. In all cases, the basis for the next Performance Fee calculation will start at 0 (reset), the cumulative Performance Fee accrual will be reset to 0 and a new High Watermark will set, being the "all time high Net Asset Value".

The calculation of the (percentual change in) the Net Asset Value per Share as described above will take place in accordance with Section 2.6 Calculation of the Net Asset Value, regardless of dilution adjustments as mentioned in Section 2.6 "Calculation of the Net Asset Value – Swing pricing", and corrected for dividend distributions, net of all other fees and expenses and excluding the effect of subscriptions and redemptions.

APPENDIX VI – INVESTMENT THROUGH THE MAURITIAN SUBSIDIARY

I. Investment through the Mauritian Subsidiary

It is not the intention to hold directly investments in India made for the Sub-fund Robeco Indian Equities. Instead, the Sub-fund will hold investments through Robeco Indian Equities (Mauritius) Ltd., a wholly-owned subsidiary of the Company. The Mauritian Subsidiary will hold all of Robeco Indian Equities' investments in India. The custodian of the Mauritian Subsidiary holds the assets for the Mauritian Subsidiary on behalf of Robeco Indian Equities.

Mauritius is a widely used jurisdiction for investing on a collective basis into India. Hence it has developed an infrastructure to support such vehicles encompassing the full range of administration services. The Mauritian Subsidiary was established to benefit from such infrastructure in a time zone which is in between that of India and Luxembourg. If it is no longer beneficial to invest indirectly through the Mauritian Subsidiary, Robeco Indian Equities may elect to invest directly in India.

Robeco Indian Equities (Mauritius) Ltd. was incorporated as a limited liability company under the Companies Act 2001 and is registered as a Category 1 Global Business Licence Company under the Financial Services Act 2007. The Mauritian Subsidiary is a wholly owned subsidiary of the Company. The Company only holds registered shares in the Mauritian Subsidiary. The Mauritian Subsidiary will apply for the FII Status with the Securities and Exchange Board of India ("SEBI") as a sub-account of the Company.

Robeco Institutional Asset Management B.V. will be appointed as the investment manager of Robeco Indian Equities (Mauritius) Ltd., Robeco Institutional Asset Management B.V. has appointed Robeco Hong Kong Ltd. as Investment Sub-Adviser of the Mauritian Subsidiary, Robeco Hong Kong Ltd. will be in charge of the day-to-day management of the assets of the Mauritian Subsidiary. The agreement with Robeco Hong Kong Ltd. will terminate immediately on termination of the investment advisory agreement between the Mauritian Subsidiary and Robeco Institutional Asset Management B.V.

Robeco Indian Equities (Mauritius) Ltd. is authorised to invest only in accordance with the investment objective, policies and restrictions set out in this Prospectus. Robeco Indian Equities will advance monies to the Mauritian Subsidiary principally by means of subscription for shares, but may also enter into loans, debt instruments and convertible debt instruments of all kinds to the extent permitted by the applicable regulations and the prospectus of the Company.

II. Mauritian Subsidiary

The operations of the Mauritian Subsidiary will be carried on under the supervision and direction of the board of directors of the Mauritian Subsidiary which will also be responsible for the monitoring of the Mauritian Subsidiary's investments and performance and for providing advisory services to the exclusive benefit of Robeco Capital Growth Funds, including in relation to massive redemptions in the Sub-fund. The investment policy of the Mauritian Subsidiary will be the same as that of Robeco Indian Equities as set out in Appendix I. The board of directors of the Mauritian Subsidiary comprises individuals with extensive experience in financial markets.

The board of directors of the Mauritian Subsidiary will comprise at least two locally resident Mauritius directors. The directors of the Company form the majority on the board of the Mauritian Subsidiary.

At the regular board meetings, the directors of the Mauritian Subsidiary will review the investment performance of the Mauritian Subsidiary and, in conjunction with the Investment Adviser, develop investment strategies for the following half-yearly period. The board will, inter-alia, confirm allotment of shares, approve the use of the company seal, determine the date and venue of the annual general meeting of the shareholders of the Mauritian Subsidiary and instruct the company secretary to make appropriate arrangements. The board will ensure that appropriate agreements/contracts are executed with the different agencies that will provide services to the Mauritian Subsidiary.

The board of the Mauritian Subsidiary will review any non-routine operational matters and will expect to be advised by its legal advisers, auditors and administrators on any changes in the regulatory and tax environment which may impact on the Mauritian Subsidiary.

The fee for the management of the investments of the Mauritian Subsidiary, Robeco Indian Equities (Mauritius) Ltd., by Robeco Institutional Asset Management B.V. will be paid out of the management fee incurred by Robeco Indian Equities which is payable to the Management Company. The operating costs of the Mauritian Subsidiary, including the fees for the Mauritian Administrator, will be borne by the Management Company. These costs are estimated at EUR 75.000 per year.

The expenses related to the investment such as the normal commissions on transactions and banking, brokerage and custody fees relating to the assets of the Mauritian Subsidiary or expenses incurred in respect thereof, such as proxy voting, will be borne by the Mauritian Subsidiary.

If the use of the Mauritian Subsidiary is subject to any future changes, any such changes may adversely affect the returns of Robeco Indian Equities. This includes any circumstances where the India/Mauritius double taxation treaty may not apply or cases to be applied, as a result of, inter alia, any future ruling by the Indian tax authorities. The Indian Government has released an official statement confirming that Indian tax authorities should accept a registration certificate issued by the Mauritian Government as proof of an investor's residence. The Directors have been advised that so long as this remains the case the underlying portfolio of Indian investments should not be subject to Indian capital gains tax.

Further, dividends declared by Indian companies will be exempted from tax (in India) on the basis of investment in the hands of the Mauritius Subsidiary.

However, an Indian company distributing the dividends has to pay Dividend Distribution Tax ("DDT") at the applicable rates. Interest earned on securities listed on the Indian Stock Exchange will be subject to tax at a rate of 20% (plus surcharge and education cess).

Should this position change or the treaty not be applied, capital gains on the disposal of such listed shares (on which Securities Transaction Tax is levied⁵) may be subject to tax depending on the length of time the investment has been held. Where the shares are held for a period of more than 12 months, the gains will be treated as long-term capital gains and will be exempted from tax. Where the shares are held for a period of less than 12 months, the gains will be treated as short-term capital gains and will be subject to tax at a rate of 10% (plus surcharge and education cess). As per the Finance Bill 2008, the rate of tax applicable on short-term capital gains is proposed to be increased from 10% to 15% from the date of enactment of the Finance Bill.

III. Mauritian Administrator

The Mauritian Subsidiary has appointed Deutsche International Trust Corporation (Mauritius) Limited to act as administrator, secretary, transfer agent and registrar of the Mauritian Subsidiary. Deutsche Bank is incorporated in Mauritius and is licensed by the Financial Commission of Mauritius to provide, inter alia, company management services to offshore companies.

IV. Directors of Mauritian Subsidiary

The Directors of the Mauritian Subsidiary are as follows:

Dirk Robbert van Bommel
Executive Vice President
Robeco Group
Rotterdam, The Netherlands

⁵ For transactions on a recognised stock exchange, both the purchaser and seller of equity shares are required to pay Securities Transaction Tax at the rate of 0.125 per cent on the transaction value.

Paul A.G. van Homelen
Senior Vice President
Robeco Group
Rotterdam, Netherlands

Stefan Gordijn
Senior Vice President
Robeco Group
Rotterdam, Netherlands

Shahed Hoolash
Head – Transaction Management Group
Deutsche International Trust Corporation (Mauritius) Limited

Ram Krishna Gukhool
Assistant Vice President
Deutsche International Trust Corporation (Mauritius) Limited

V. Auditor of the Mauritian Subsidiary

Ernst & Young
Level 20, Newton Tower
Sir William Newton Street
Port Louis, Mauritius

VI. Custodian and Administrator of the Mauritian Subsidiary in India and Mauritius

RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette

Deutsche International Trust Corporation (Mauritius) Limited
4th Floor
Barkly Wharf East, Le Caudan
Waterfront, P.O. Box 615
Port Louis, Mauritius

ROBECO CAPITAL GROWTH FUNDS

Investment Company with Variable Capital

L-1470 Luxembourg

69, route d'Esch

R.C.S. Luxembourg Section B number 58.959

Incorporated under the name of “RG Capital Growth Funds” pursuant to a deed of Me Jean-Joseph WAGNER, notary residing in Sanem, on 2 May 1997, published in the Mémorial C, Recueil des Sociétés et Associations, number 282 dated 6 June 1997.

The articles have been amended for the last time pursuant to a deed of Me Henri HELLINCKX, notary residing in Luxembourg, on June 28, 2012.

UPDATED & CONSOLIDATED

ARTICLES OF ASSOCIATION

on June 28, 2012

Article one

There exists among the subscribers and all those who may become holders of shares, a corporation in the form of a "*société anonyme*" qualifying as a "société d'investissement à capital variable" under the name of **ROBECO CAPITAL GROWTH FUNDS**.

Article two

The Corporation is established for an indefinite period. The Corporation may be dissolved at any time by a resolution of the shareholders adopted in the manner required for amendment of these Articles of Incorporation.

Article three

The exclusive object of the Corporation is to place the funds available to it in transferable securities, liquid financial assets and other assets permitted to an undertaking for collective investment under Part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment (the "2010 Law") with the purpose of spreading investment risks and affording its shareholders the results of the management of its portfolio.

The Corporation may take any measures and carry out any operation which it may deem useful in the development and accomplishment of its purpose to the full extent permitted by the 2010 Law.

Article four

The registered office of the Corporation is established in Luxembourg City, in the Grand Duchy of Luxembourg. Branches or other offices may be established either in Luxembourg or abroad by resolution of the Board of Directors.

If and to the extent permitted by applicable laws and regulations, the Board of Directors may decide to transfer the registered office of the Corporation to any other place in the Grand-Duchy of Luxembourg.

In the event that the Board of Directors determines that extraordinary political, military, economic or social developments have occurred or are imminent (that would interfere with the normal activities of the Corporation at its registered office, or with the ease of communication between such office and persons abroad), the registered office may be temporarily transferred abroad until the complete cessation of these abnormal circumstances; such temporarily measures shall have no effect on the nationality of the Corporation which, notwithstanding the temporary transfer of its registered office, will remain a Luxembourg corporation.

CAPITAL AND SHARES

Article five

The capital of the Corporation shall be represented by shares of no par value and shall at any time be equal to the total net assets of the Corporation as defined in Article 23 hereof.

The minimum capital of the Corporation, shall be the equivalent in EURO of the amount prescribed by the Luxembourg law.

The Board of Directors is authorized without limitation to issue further shares to be fully paid at any time at a price based on the net asset value per share determined in accordance with Article 24 hereof without reserving to the existing shareholders a preferential right to subscription of the shares to be issued.

The Board of Directors may delegate to any duly authorized director or officer of the Corporation or to any other duly authorized person, the duty of accepting subscriptions and of delivering and receiving payment for such new shares.

Such shares may, as the Board of Directors shall determine, be of different sub-funds and the proceeds of the issue of each sub-fund shall be invested pursuant to Article 3 hereof in different types of transferable securities, liquid financial assets or other assets corresponding to such geographical areas, industrial sectors or monetary zones, or to such specific types of equity or debt or other securities as the Board of Directors shall from time to time determine in respect of each sub-fund of shares (hereinafter referred to as "the investment sector" of a sub-fund) or in respect of each Asset Pool as defined in Article 23 hereof.

The Board of Directors may further decide to create within each such sub-fund two or more categories of shares (the "Classes of Shares" individually a "Class of Shares ") the issue

proceeds of which will be commonly invested pursuant to the specific investment policy of the sub-fund concerned but where among others a specific distribution policy (such as entitling to dividends ("Dividend Shares") or as not entitling to dividends ("Accumulation Shares")) or a specific sales and redemption charge structure or hedging policy or other specific feature is applied to each Class of Shares. Where appropriate, references to sub-fund(s) must be read as references to Classes of Shares.

For the purpose of determining the capital of the Corporation, the net assets attributable to each sub-fund shall, if not expressed in EURO, be translated into EURO and the capital shall be the total net assets of all the sub-funds. When the context so requires, references in these Articles to sub-fund(s) shall mean references to Class(es) of Shares.

The general meeting of shareholders of a sub-fund may reduce the capital of the Corporation by cancellation of all shares of such sub-fund and liquidation of the sub-fund and refund to the holders of shares of such sub-fund the full net asset value of the shares of such sub-fund as at the date of distribution. No quorum shall be required and the decision must be approved by shareholders holding at least a simple majority of the votes cast.

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

(i) the continued existence of any sub-fund or a Class of Shares would contravene the securities or investment or similar laws or requirements of any governmental or regulatory authority in Luxembourg or any other country in or from which the Corporation is established and managed or the shares are marketed; or

(ii) the continued existence of any sub-fund or a Class of Shares would result in the Corporation incurring any liability to taxation or suffering any other pecuniary disadvantage which it might not otherwise have incurred or suffered; or

(iii) the continued existence of any sub-fund or a Class of Shares would prevent or restrict the sale of the shares in any such country as aforesaid; or

(iv) in the event that a change in the economical or political situation relating to a sub-fund or a Class of Shares so justifies; and

(v) in the event that the total net asset value of any sub-fund or a Class of Shares is less than the amount which the Board of Directors considers as being the minimum amount required for the existence of such sub-fund in the interest of the shareholders;

then, the Board of Directors may decide the cancellation or liquidation of a sub-fund or a Class of Shares. Such decision will be published (or notified as the case may be) by the Corporation prior to the effective date of the liquidation and the publication (or notice) shall indicate the reasons for, and the procedures of, the liquidation operation.

Any merger of a sub-fund shall be decided by the Board of Directors unless the Board of Directors decides to submit the decision for a merger to a meeting of shareholders of the sub-fund concerned. No quorum is required for this meeting and decisions are taken by the simple majority of the votes cast. In case of a merger of a sub-fund or the Corporation where, as a result, the Corporation ceases to exist, the merger shall be decided by a meeting of Shareholders for which no quorum is required and that may decide with a simple majority of votes cast. Any merger of a sub-fund shall be subject to the provisions on mergers set forth in the law and any implementation regulation.

The Board of Directors may further decide to cancel the shares of one Class of Shares of a sub-fund by consolidating or amalgamating it with another Class of Shares of the same sub-fund. This decision shall be taken and a prior notice shall be published and/or notified as set out hereabove.

If there have been created, as described in this Article, within each sub-fund different Classes of shares, hereafter the reference to the net asset value of a sub-fund shall be construed as the reference to the net asset value of a Class of Shares, if appropriate.

Article six

The Corporation may elect to issue shares in both registered or bearer form. In the case of registered shares, the shareholding will be evidenced by a confirmation of the registration into the nominative Register of Shareholders. The Board of Directors may, however, decide that

share certificates are issued for registered shares. If bearer shares are issued, certificates will be issued in such denominations as the Board of Directors shall decide. If a bearer shareholder requests the exchange of his certificates for certificates in other denominations, he will be charged the cost of such exchange. If a registered shareholder desires that more than one share certificate be issued for his shares, the cost of such additional certificates may be charged to such shareholder. Bearer share certificates shall be signed by two directors. Both such signatures may be either manual, or printed, or by facsimile. However, one of such signatures may be by a person delegated to this effect by the Board of Directors. In such latter case, it shall be manual. The Corporation may issue temporary share certificates in such form as the Board of Directors may from time to time determine.

Shares may be issued only upon acceptance of the subscription and after receipt of the purchase price. The subscriber will, without undue delay, upon acceptance of the subscription and receipt of the purchase price, receive title to the shares purchased by him and upon application obtain delivery of definitive share certificates in bearer or registered form or a confirmation of his shareholding.

Payments of dividends will be made to shareholders, in respect of registered shares, at their address in the Register of Shareholders or to designated third parties and, in respect of bearer shares, upon presentation of the relevant dividend coupons.

All issued shares of the Corporation, other than bearer shares, shall be inscribed in the Register of Shareholders, which shall be kept by the Corporation or by one or more persons designated therefore by the Corporation and such Register shall contain the name of each holder of registered shares, his residence or elected domicile and the number of shares of any sub-fund or Class of Shares held by him. Every transfer of a registered share shall be entered in the Register of Shareholders. Transfer of bearer shares shall be effected by delivery of the relevant bearer share certificates.

Transfer of registered shares shall be effected

a. if share certificates have been issued, upon delivering the certificate or certificates representing such shares to the Corporation along with other instruments of transfer satisfactory to the Corporation, and

b. if no share certificates have been issued, by written declaration of transfer to be inscribed in the Register of Shareholders, dated and signed by the transferor and transferee, or by persons holding suitable powers of attorney to act therefore.

The Corporation may also recognize any other evidence of transfer satisfactory to it.

Every registered shareholder must provide the Corporation with an address to which all notices and announcements from the Corporation may be sent. Such address will also be entered in the Register of Shareholders.

In the event that such shareholder does not provide such an address, the Corporation may permit a notice to this effect to be entered in the Register of Shareholders and the shareholder's address will be deemed to be at the registered office of the Corporation, or such other address as may be so entered by the Corporation from time to time, until another address shall be provided to the Corporation by such shareholder. The shareholder may, at any time, change his address as entered in the Register of Shareholders by means of a written notification to the Corporation at its registered office, or at such other address as may be set by the Corporation from time to time.

Article seven

If any shareholder can prove to the satisfaction of the Corporation that his share certificate has been mislaid or destroyed, then, at his request, a duplicate share certificate may be issued under such conditions and guarantees, including a bond delivered by an insurance company but without restriction thereto, as the Corporation may determine. At the issuance of the new share certificate, on which it shall be recorded that it is a duplicate, the original share certificate in place of which the new one has been issued shall become void.

Mutilated share certificates may be exchanged for new ones by order of the Corporation. The mutilated certificates shall be delivered to the Corporation and shall be annulled

immediately.

The Corporation may, at its election, charge the shareholder for the costs of a duplicate or of a new share certificate and all reasonable expenses undergone by the Corporation in connection with the issuance and registration thereof, or in connection with the annulment of the old share certificate.

Article eight

The Corporation may restrict or prevent the ownership of shares in the Corporation by any person, firm or corporate body if the holding of shares by such person results in a breach of law or regulations whether Luxembourg or foreign or if such holding may be detrimental to the Corporation or the majority of its shareholders.

More specifically, the Corporation may restrict or prevent the ownership of shares in the Corporation by any person, firm or corporate body, and, without limitation, by any "US person", as defined hereafter. For such purpose, the Corporation may:

(a) decline to issue any share where it appears to it that such registration would or might result in such share being directly or beneficially owned by a person, who is precluded from holding shares in the Corporation;

(b) at any time require any person whose name is entered in the Register of Shareholders to furnish it with any information, supported by affidavit, which it may consider necessary for the purpose of determining whether or not beneficial ownership of such shareholder's shares rests in a person who is precluded from holding shares in the Corporation; and

(c) where it appears to the Corporation that any person, who is precluded pursuant to this Article from holding shares in the Corporation, either alone or in conjunction with any other person is a beneficial or registered owner of shares, compulsorily redeem from any such shareholder all shares held by such shareholder in the following manner:

(1) The Corporation shall serve a notice (hereinafter called the "redemption notice") upon the shareholder bearing such shares or appearing in the Register of Shareholders as the owner of the shares to be redeemed, specifying the shares to be redeemed as aforesaid, the price to be paid for such shares, and the place at which the redemption price in respect of such shares is payable. Any such notice may be served upon such shareholder by posting the same in a prepaid registered envelope addressed to such shareholder at his last address known to or appearing in the books of the Corporation. The said shareholder shall thereupon forthwith be obliged to deliver to the Corporation the share certificate or certificates (if issued) representing the shares specified in the redemption notice. Immediately after the close of business on the date specified in the redemption notice, such shareholder shall cease to be a shareholder and the shares previously held by him shall be cancelled;

(2) the price at which the shares specified in any redemption notice shall be redeemed (herein called the "redemption price") shall be an amount equal to the net asset value of shares of the relevant Class of Shares, determined in accordance with Article 23 hereof, less any redemption charge payable in respect thereof;

(3) payment of the redemption price will be made to the shareholder appearing as the owner thereof and will be deposited by the Corporation in Luxembourg or elsewhere (as specified in the redemption notice) for payment to such person but only, if a share certificate shall have been issued, upon surrender of the share certificate or certificates representing the shares specified in such notice. Upon deposit of such price as aforesaid no person interested in the shares specified in such redemption notice shall have any further interest in such shares or any of them, or any claim against the Corporation or its assets in respect thereof, except the right of the shareholder appearing as the owner thereof to receive the price so deposited (without interest).

(4) The exercise by the Corporation of the powers conferred by this Article shall not be questioned or invalidated in any case, on the ground that there was insufficient evidence of ownership of shares by any person or that the true ownership of any shares was otherwise than appeared to the Corporation at the date of any redemption notice, provided that in such case

the said powers were exercised by the Corporation in good faith; and

(d) decline to accept the vote of any person who is precluded from holding shares in the Corporation at any meeting of shareholders of the Corporation.

Whenever used in these Articles, the term, "US person" shall have the same meaning as in Regulation S, as amended from time to time, of the United States Securities Act of 1933, as amended ("the 1933 Act") or as in any other Regulation or act which shall come into force within the United States of America and which shall in the future replace Regulation S or the 1933 Act. The Board of Directors shall define the word "US person" on the basis of these provisions and publicise this definition in the sales documents of the Corporation.

In addition to the foregoing, the Board of Directors may restrict the issue and transfer of shares of a Class of Shares to institutional investors within the meaning of Article 174 (2) of the 2010 Law ("Institutional Investor(s)"). The Board of Directors may, at its discretion, delay the acceptance of any subscription application for shares of a Class of Shares reserved for Institutional Investors until such time as the Corporation has received sufficient evidence that the applicant qualifies as an Institutional Investor. If it appears at any time that a holder of shares of a Class of Shares reserved to Institutional Investors is not an Institutional Investor, the Board of Directors will convert the relevant shares into shares of a Class of Shares which is not restricted to Institutional Investors (provided that there exists such a Class of Shares with similar characteristics) or compulsorily redeem the relevant shares in accordance with the provisions set forth above in this Article. The Board of Directors will refuse to give effect to any transfer of shares and consequently refuse for any transfer of shares to be entered into the Register of Shareholders in circumstances where such transfer would result in a situation where shares of a Class of Shares restricted to Institutional Investors would, upon such transfer, be held by a person not qualifying as an Institutional Investor. In addition to any liability under applicable law, each shareholder who does not qualify as an Institutional Investor, and who holds shares in a Class of Shares restricted to Institutional Investors, shall hold harmless and indemnify the Corporation, the Board of Directors, the other shareholders of the relevant Class of Shares and the Corporation's agents for any damages, losses and expenses resulting from or connected to such holding circumstances where the relevant shareholder had furnished misleading or untrue documentation or had made misleading or untrue representations to wrongfully establish its status as an Institutional Investor or has failed to notify the Corporation of its loss or change of such status.

GENERAL MEETINGS OF SHAREHOLDERS

Article nine

Any regularly constituted meeting of the shareholders of the Corporation shall represent the entire body of shareholders of the Corporation. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Corporation.

Its resolutions shall be binding upon all shareholders of the Corporation regardless of the sub-fund of which they are shareholders. However, if the decisions are only concerning the particular rights of the shareholders of one sub-fund or if the possibility exists of a conflict of interest between different sub-funds, such decisions are also to be taken by a general meeting representing the shareholders of such sub-fund.

Article ten

The annual general meeting of shareholders shall be held, in accordance with Luxembourg law, at the registered office of the Corporation, or at such other place in Luxembourg as may be specified in the notice of meeting, on the last Thursday of the month of May at 15.00p.m. . If such day is not a bank business day, the annual general meeting shall be held on the next following bank business day. The annual general meeting may be held abroad if, in the absolute and final judgment of the Board of Directors, exceptional circumstances so require. However, the annual general meeting of shareholders in respect of the accounting year started on the 1st July 2011 and ending on 30 June 2012 shall be held in 2012 on the last Thursday of the month of November at 15:00 p.m.

If permitted by and at the conditions set forth in Luxembourg laws and regulations, the

annual general meeting of shareholders may be held at another date, time or place than those set forth in the preceding paragraph, which date, time or place are to be decided by the Board of Directors.

Other meetings of shareholders may be held at such place and time as may be specified in the respective notices of meeting.

Article eleven

The quorum required by law shall govern the conduct of the meetings of shareholders of the Corporation, unless otherwise provided herein.

Each whole share of whatever sub-fund and regardless of the net asset value per share within the sub-fund, is entitled to one vote at any general meeting of shareholders. A shareholder may act at any meeting of shareholders by appointing another person as his proxy in writing or by facsimile or any other electronic means capable of evidencing such proxy form as permitted by law. Such proxy form will remain valid for any reconvened meeting unless it is specifically revoked. The Board of Directors may determine that a shareholder may also participate at any meeting of shareholders by videoconference or any other means of telecommunication allowing to identify such shareholder. Such means must allow the shareholder to effectively act at such meeting of shareholders, the proceedings of which must be retransmitted continuously to such shareholder.

Except as otherwise required by law or as otherwise provided herein, resolutions at a meeting of shareholders duly convened will be passed by a simple majority of the votes cast. Votes cast shall not include votes in relation to shares represented at the meeting but in respect of which the shareholders have not taken part in the vote or have abstained or have returned a blank or invalid vote.

If permitted by and at the conditions set forth in Luxembourg laws and regulations, the notice of any general meeting of shareholders may provide that the quorum and the majority at this general meeting shall be determined according to the shares issued and outstanding at a certain date and time preceding the general meeting (the "Record Date"), whereas the right of a shareholder to attend a general meeting of shareholders and to exercise the voting rights attaching to his/its/her shares shall be determined by reference to the shares held by this shareholder as at the Record Date

The Board of Directors may determine all other conditions that must be fulfilled by shareholders for them to take part in any meeting of shareholders.

Article twelve

Shareholders will meet upon call by the Board of Directors, pursuant to notice setting forth the agenda sent prior to the meeting to shareholders in accordance with Luxembourg law.

To the extent required by Luxembourg law, notice shall, in addition, be published in the *Mémorial C, Recueil des Sociétés et Associations* of Luxembourg and in Luxembourg newspapers. Notice may also be published in such other newspaper as the Board of Directors may decide.

BOARD OF DIRECTORS

Article thirteen

The Corporation shall be managed by a Board of Directors composed of not less than three members; members of the Board of Directors need not be shareholders of the Corporation.

The directors shall be elected by the shareholders at their annual general meeting for a period ending at the next annual general meeting or until their successors are elected and qualify, provided, however, that a director may be removed with or without cause and/or replaced at any time by resolution adopted by the shareholders.

In the event of a vacancy in the office of director because of death, retirement or otherwise, the remaining directors may elect, by majority vote, a director to fill such vacancy until the next general meeting of shareholders.

Article fourteen

The Board of Directors shall choose from among its members a chairman, and may choose from among its members one or more vice-chairmen. It may also choose a secretary, who need not be a director, who shall be responsible for keeping the minutes of the meetings of the Board of Directors and of the shareholders.

The Board of Directors shall meet upon call by the chairman, or two directors, at the place indicated in the notice of meeting.

The chairman shall preside at all meetings of shareholders and of the Board of Directors, but in his absence the shareholders or the Board of Directors may appoint another managing director (and, in respect of shareholders' meetings, any other person) as chairman pro tempore by vote of the majority present at any such meeting.

The Board of Directors from time to time may appoint the officers of the Corporation, including a general manager, and any assistant general managers, assistant secretaries or other officers considered necessary for the operation and management of the Corporation. Any such appointment may be revoked at any time by the Board of Directors. Officers need not be directors or shareholders of the Corporation. The officers appointed, unless otherwise stipulated in these Articles, shall have the powers and duties given them by the Board of Directors.

Written notice of any meeting of the Board of Directors shall be given to all directors at least three days in advance of the hour set for such meeting, except in circumstances of emergency, in which case the nature of such circumstances shall be set forth in the notice of meeting. This notice may be waived by the consent in writing, fax or any other means of electronic transmission of each director. Separate notice shall not be required for individual meetings held at times and places prescribed in a schedule previously adopted by resolution of the Board of Directors.

Any director may act at any meeting of the Board of Directors by appointing another director as his proxy in writing, fax or any other mean of electronic transmission capable of evidencing such proxy as permitted by law. A director may also participate at any board meetings by telephone conference, videoconference or any other means of telecommunication, allowing to identify such director. Such means must allow the director to effectively act at such meeting of the Board of Directors, the proceedings of which must be retransmitted continuously to such director.

The directors may only act at duly convened meetings of the Board of Directors. Directors may not bind the Corporation by their individual acts, except as specifically permitted by resolution of the Board of Directors.

The Board of Directors can deliberate or act validly only if at least half of the directors is present or represented at a meeting of the Board of Directors. Decision shall be taken by a majority of the votes of the directors present or represented at such meeting. In the event that in any meeting the number of votes for and against a resolution shall be equal, the chairman shall have a casting vote.

Decisions may also be taken by circular resolutions signed by all the directors.

The Board of Directors may delegate its powers to conduct the daily management and affairs of the Corporation and its powers to carry out acts in furtherance of the corporate policy and purpose, to officers of the Corporation or to other contracting parties.

Article fifteen

The minutes of any meeting of the Board of Directors shall be signed by the chairman or, in his absence, by the chairman pro tempore who presided at such meeting.

Copies or extracts of such minutes which may be produced in judicial proceedings or otherwise shall be signed by the chairman, or by the secretary, or by two directors.

Article sixteen

The Board of Directors shall, based upon the principle of spreading of risks, have power to determine the corporate and investment policy and the course of conduct of the management and business affairs of the Corporation.

The Board of Directors shall also determine any restrictions which shall from time to time be applicable to the investments of the Corporation, in accordance with Part I of the 2010 Law.

The Board of Directors may decide that investment of the Corporation be made (i) in transferable securities and money market instruments admitted to or dealt in on a regulated market as defined by the 2010 Law, (ii) in transferable securities and money market instruments dealt in on another market in a Member State of the European Union which is regulated, operates regularly and is recognised and open to the public, (iii) in transferable securities and

money market instruments admitted to official listing on a stock exchange in Eastern and Western Europe, Africa, the American continents, Asia, Australia and Oceania, or dealt in on another market in the countries referred to above, provided that such market is regulated, operates regularly and is recognised and open to the public, (iv) in recently issued transferable securities and money market instruments provided the terms of the issue provide that application be made for admission to official listing in any of the stock exchanges or other regulated markets referred to above and provided that such admission is secured within one year of issue, as well as (v) in any other securities, instruments or other assets within the restrictions as shall be set forth by the Board of Directors in compliance with applicable laws and regulations and disclosed in the sales documents of the Corporation.

The Board of Directors of the Corporation may decide to invest up to one hundred per cent of the total net assets of each sub-fund's shares of the Corporation in different transferable securities and money market instruments issued or guaranteed by any Member State of the European Union, its local authorities, a non-Member State of the European Union, as acceptable by the Luxembourg supervisory authority and disclosed in the sales documents of the Corporation (including but not limited to OECD Member States, Singapore, Brazil, Russia, Indonesia and South Africa), or public international bodies of which one or more of such Member States of the European Union are members, or by any other Member State of the Organisation for Economic Cooperation and Development, provided that in the case where the Corporation decides to make use of this provision it must hold, on behalf of the sub-fund concerned, securities from at least six different issues and securities from any one issue may not account for more than thirty per cent of the total net assets of such sub-fund.

The Board of Directors may decide that investments of the Corporation be made in financial derivative instruments, including equivalent cash settled instruments, dealt in on a regulated market as referred to in the 2010 Law and/or financial derivative instruments dealt in over-the-counter provided that, among others, the underlying consists of instruments covered by Article 41 (1) of the 2010 Law, financial indices, interest rates, foreign exchange rates or currencies, in which the Corporation may invest according to its investment objectives as disclosed in its sales documents.

The Board of Directors may decide that investments of a sub-fund to be made with the aim to replicate a certain stock or bond index provided that the relevant index is recognised by the Luxembourg supervisory authority on the basis that it is sufficiently diversified, represents an adequate benchmark for the market to which it refers and is published in an appropriate manner.

Unless otherwise provided specifically in the sales documents for a specific sub-fund, the Corporation will not invest more than 10% of the net assets of any sub-fund in undertakings for collective investment as defined in article 41 (1) (e) of the 2010 Law.

The Board of Directors may invest and manage all or any part of the pools of assets established for two or more sub-funds of shares on a pooled basis, as described in Article 23 E., where it is appropriate with regard to their respective investment sectors to do so.

Any sub-fund may, to the widest extent permitted by and under the conditions set forth in applicable Luxembourg laws and regulations, but in accordance with the provisions set forth in the sales documents of the Corporation, subscribe, acquire and/or hold shares to be issued or issued by one or more sub-funds of the Corporation. In this case and subject to conditions set forth in applicable Luxembourg laws and regulations, the voting rights, if any, attaching to these shares are suspended for as long as they are held by the sub-fund concerned. In addition and for as long as these shares are held by a sub-fund, their value will not be taken into consideration for the calculation of the net assets of the Corporation for the purposes of verifying the minimum threshold of the net assets imposed by the 2010 Law.

Under the conditions set forth in Luxembourg laws and regulations, the Board of Directors may, at any time it deems appropriate and to the widest extent permitted by applicable Luxembourg laws and regulations, but in accordance with the provisions set forth in the sales documents of the Corporation, (i) create any sub-fund qualifying either as a feeder UCITS or as a master UCITS, (ii) convert any existing sub-fund into a feeder UCITS sub-fund or (iii) change the

master UCITS of any of its feeder UCITS sub-funds.

Article seventeen

No contract or other transaction between the Corporation and any other corporation or firm shall be affected or invalidated by the fact that any one or more of the directors or officers of the Corporation is interested in, or is a director, associate, officer or employee of such other corporation or firm. Any director or officer of the Corporation who serves as a director, associate, officer or employee of any corporation or firm with which the Corporation shall contract or otherwise engage in business shall not, by reason of such affiliation with such other corporation or firm be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

In the event that any director or officer of the Corporation may have any personal interest in any transaction of the Corporation, such director or officer shall make known to the Board of Directors such personal interest and shall not consider or vote on any such transaction, and such transaction, and such director's or officer's interest therein, shall be reported to the next succeeding meeting of shareholders. This paragraph shall not apply where the decision of the Board of Directors relates to current operations entered into under normal conditions.

The term "personal interest", as used above, shall not include any relationship with or interest in any matter, position or transaction involving any entity pertaining to Robeco Group or any subsidiary or affiliate thereof or such other corporation or entity as may from time to time be determined by the Board of Directors in its discretion unless such "personal interest" is considered to be a conflicting interest by applicable laws and regulations.

Article eighteen

The Corporation may indemnify any director or officer or his heirs, executors and administrators against expenses reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director or officer of the Corporation or, at its request, of any other corporation of which the Corporation is a shareholder or creditor and from which he is not entitled to be indemnified, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or wilful misconduct; in the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Corporation is advised by counsel that the person to be indemnified did not commit such a breach of duty. The foregoing right of indemnification shall not exclude other rights to which he may be entitled.

Article nineteen

The Corporation will be bound by the joint signature of any two directors or by the individual signature of any person to whom signatory authority has been delegated by the Board of Directors.

AUDITORS

Article twenty

The Corporation shall appoint an independent auditor ("*réviseur d'entreprises*") who shall carry out the duties prescribed by the 2010 Law.

The independent auditor shall be elected by the annual general meeting of shareholders and serve until its successor shall have been elected.

REPURCHASE, SWITCH, VALUATION AND SUBSCRIPTION OF SHARES

Article twenty-one

As is more especially prescribed hereinafter, the Corporation has the power to redeem its own shares at any time within the sole limitations set forth by law.

Any shareholder may at any time request the redemption of all or part of his shares by the Corporation. The redemption price shall normally be paid no later than five business days after the date on which the applicable net asset value was determined and shall be equal to the net asset value per share of the relevant sub-fund as determined in accordance with the provisions of Article 23 hereof less any charge as the sales documents may provide.

If in exceptional circumstances the liquidity of the portfolio of assets maintained in respect

of the shares being redeemed is not sufficient to enable the payment to be made within such a period, such payment shall be made as soon as reasonably practicable thereafter (and in any event no later than one calendar month, if and as long as the Corporation is authorized with the Hong Kong Securities and Futures Commission) but without interest.

If the requests for redemption and/or conversion received for any sub-fund or Class of Shares for any specific Valuation Day exceed a certain amount or percentage of the net asset value of such sub-fund or Class of Shares, such amount and percentage being fixed by the Board of Directors from time to time and disclosed in the sales documents, the Board of Directors may defer such exceeding redemption and/or conversion requests to be dealt with to a subsequent Valuation Day in accordance with the terms of the sales documents.

The Board of Directors may extend the period for payment of redemption proceeds in exceptional circumstances to such period, not exceeding thirty bank business days, or if and as long as the relevant sub-fund is authorized with the Hong Kong Securities and Futures Commission, one calendar month, as shall be necessary to repatriate proceeds of the sale of investments in the event of impediments due to exchange control regulations or similar constraints in the markets in which a substantial part of the assets of the Corporation shall be invested. Payment of the redemption proceeds will be effected in the reference currency of the relevant sub-fund or Class of Shares or in such other freely convertible currency as disclosed in the sales documents.

The Board of Directors may also determine the notice period, if any, required for lodging any redemption request of any specific sub-fund or Class(es) of Shares. The specific period for payment of the redemption proceeds of any sub-fund or Class of Shares of the Corporation and any applicable notice period as well as the circumstances of its application will be publicised in the sales documents relating to the sale of such shares.

The Board of Directors may delegate to any duly authorized director or officer of the Corporation or to any other duly authorized person, the duty of accepting requests for redemption and effecting payment in relation thereto.

The relevant redemption price may be rounded downwards as the Board of Directors may decide.

Any redemption request must be filed by such shareholder in written form (or a request evidenced by any other electronic mean deemed acceptable by the Corporation) subject to the conditions set out in the sales documents of the Corporation at the registered office of the Corporation in Luxembourg or with any other person or entity appointed by the Corporation as its agent for redemption of shares, together with the delivery of the certificate or certificates for such shares in proper form (if issued) and accompanied by proper evidence of transfer or assignment.

Any request for redemption shall be irrevocable except in the event of suspension of redemption pursuant to Article 22 hereof. In the absence of revocation, redemption will occur as of the first valuation day after the end of the suspension.

Shares of the capital stock of the Corporation redeemed by the Corporation shall be cancelled.

Any shareholder may request the switch of whole or part of his shares of one sub-fund or into shares of another sub-fund or the switch of whole or part of his shares from one Class of Shares of a sub-fund into another Class of Shares of the same sub-fund at the respective net asset values of the shares of the relevant sub-fund, provided that the Board of Directors may impose such restrictions as to, inter alia, frequency of switch, and may make switches subject to payment of a charge as specified in the sales documents.

The conversion request may not be accepted unless any previous transaction involving the shares to be converted has been fully settled by such shareholder.

No request for redemption or conversion by a single shareholder may, unless otherwise decided by the Board of Directors, be for an amount of less than that of the minimum holding amount as determined from time to time by the Board of Directors.

If a redemption or conversion or sale of shares would reduce the value of the holdings of a single shareholder of shares of one Class of Shares below the minimum holding amount as the

Board of Directors shall determine from time to time and disclosed in the sale documents of the Corporation, then such shareholder shall be deemed to have requested the redemption or conversion, as the case may be, of all his shares of such Class of Shares.

Notwithstanding the foregoing, if in exceptional circumstances the liquidity of the Corporation is not sufficient to enable payment of redemption proceeds or conversions to be made within a five business day period, such payment (without interest), or conversion, will be made as soon as reasonably practicable thereafter, and in any event no later than one calendar month, if and as long as the Corporation is authorized with the Hong Kong Securities and Futures Commission.

The Board of Directors may in its absolute discretion compulsory redeem or convert any holding with a value of less than the minimum holding amount to be determined from time to time by the Board of Directors and to be published in the sales documents of the Corporation.

Shares of the Corporation redeemed by the Corporation shall be cancelled.

With the consent of the shareholder(s) concerned, the Board of Directors may (subject to the principle of equal treatment of shareholders) satisfy redemption requests in whole or in part in kind by allocating to the redeeming shareholders investments from the portfolio in value equal to the net asset value attributable to the shares to be redeemed as described in the sales documents.

Such redemption will be subject to a special audit report by the auditor of the Corporation confirming the number, the denomination and the value of the assets which the Board of Directors will have determined to be contributed in counterpart of the redeemed shares. This audit report will also confirm the way of determining the value of the assets which will have to be identical to the procedure of determining the net asset value of the shares.

Such redemptions in kind are only acceptable to the Corporation from a minimum aggregate net asset value of all the shares to be redeemed of ten million of Euro per Class of Shares unless otherwise determined from time to time by the Board of Directors.

The specific costs for such redemptions in kind, in particular the costs of the special audit report, will have to be borne by the shareholder requesting the redemption in kind or by a third party, but will not be borne by the Corporation unless the Board of Directors considers that the redemption in kind is in the interest of the Corporation or made to protect the interests of the Corporation.

Article twenty-two

For the purpose of determining the issue, switch and redemption price, the net asset value of shares in the Corporation shall be determined as to the shares of each sub-fund by the Corporation from time to time, but in no instance less than twice monthly, as the Board of Directors may direct and disclosed in the sales documents of the Corporation (every such day or time for determination of the net asset value being referred to herein as a "Valuation Day").

The valuation of the net asset value, the issue, switch and repurchase of shares of one and all sub-funds may be limited or suspended in the interest of the Corporation and its shareholders on any Valuation Day if at any time the Board of Directors believes that exceptional circumstances constitute forcible reasons for doing so, and in particular:

- a. while any securities exchange or regulated market, on which a substantial portion of any sub-fund's investments is quoted or dealt in, is closed, or while dealings on any such exchange or market are restricted or suspended;
- b. while the disposal of investments by any sub-fund cannot be effected normally or without seriously prejudicing the interests of the shareholders or the Corporation;
- c. during any breakdown in the communications normally employed in valuing any of the Corporation's assets or when for any reason the price or value of any of the Corporation's assets cannot promptly and accurately be ascertained;
- d. during any period when the Corporation is unable to repatriate funds for the purpose of making payments on redemption of shares or during which any transfer of funds involved in the realisation or acquisition of investments or payments due on redemption of shares cannot in the opinion of the Board of Directors be effected at normal rates of exchange;

e. in case of a decision to liquidate the Corporation, a sub-fund or a Class of Shares hereof on or after the day of publication of the first notice convening the general meeting of shareholders for this purpose, respectively the notice provided for under Article 5;

f. during any period when in the opinion of the Board of Directors of the Corporation there exist circumstances outside of the control of the Corporation where it would be impracticable or unfair towards the shareholders to continue dealing in Class of Shares of the Corporation; and

g. during any period when the determination of the net asset value per share of investment funds representing a material part of the assets of the relevant Class of Shares is suspended.

Any such suspension shall be published and/or notified, if appropriate, by the Corporation and shall be notified to shareholders requesting repurchase of their shares by the Corporation at the time of the filing of the written request (or a request evidenced by any other electronic mean deemed acceptable by the Corporation) for such repurchase as specified in Article 21 hereof.

Such suspension as to any sub-fund shall have no effect on the calculation of the net asset value, the issue, redemption and switch of the shares of any other sub-fund.

Article twenty-three

The net asset value of shares of each sub-fund of shares shall be expressed as a per share figure in the currency of the relevant sub-fund of shares as determined by the Board of Directors and shall be determined in respect of any Valuation Day by dividing the net assets of the Corporation corresponding to each sub-fund, being the value of the assets of the Corporation corresponding to such sub-fund, less its liabilities attributable to such sub-fund at such time or times as the directors may determine by the number of shares of the relevant sub-fund then outstanding adjusted to reflect any dealing charges, dilution levies or fiscal charges which the Board of Directors feels it is appropriate to take into account in respect of that sub-fund and by rounding the resulting sum to the nearest smallest unit of the currency concerned in the following manner.

A. The assets of the Corporation shall be deemed to include:

a. all cash on hand or on deposit, including any interest accrued thereon;

b. all bills and demand notes and accounts receivable including proceeds of securities sold but not delivered;

c. all bonds, time notes, shares, units/shares in undertakings for collective investment, stock, debenture stocks, subscription rights, warrants, options and other derivative instruments and other investments and securities owned or contracted for by the Corporation;

d. all stock, stock dividends, cash dividends and cash distributions receivable by the Corporation (provided that the Corporation may make adjustments with regard to fluctuations in the market value of securities caused by trading ex-dividends, ex-rights, or by similar practices);

e. all interest accrued on any interest-bearing securities owned by the Corporation except to the extent that the same is included or reflected in the principal amount of such security;

f. the preliminary expenses of the Corporation insofar as the same have not been written off; and

g. all other assets of every kind and nature, including prepaid expenses.

The assets of each sub-fund of the Corporation will be valued as follows:

a. Securities and/or financial derivative instruments listed on a Stock Exchange or on other regulated markets, which operate regularly and are recognized and open to the public, will be valued at the last available price; in the event that there should be several such markets, on the basis of the last available price of the main market for the relevant security. Should the last available market price for a given security or financial derivative instrument not truly reflect its fair market value, then the considered security or financial derivative instrument shall be valued on the basis of the probable sales price which the Board of Directors deems is prudent to assume;

b. Securities not listed on a Stock Exchange or on other regulated markets will be valued on the basis of their last available market price. Should the last available market price for

a given security not truly reflect its fair market value, then that security will be valued by the Board of Directors on the basis of the probable sales price which the Board of Directors deems is prudent to assume;

c. The financial derivative instruments which are not listed on any official stock exchange or traded on any other organised market will be valued in a reliable and verifiable manner on a daily basis, in accordance with market practice;

d. Shares or units in underlying open-ended investment funds shall be valued at their last available net asset value reduced by any applicable charges;

e. Assets or liabilities denominated in other currencies than the currency the respective sub-fund of shares is denominated in will be converted into this currency at the rate of exchange ruling on the relevant business day in Luxembourg;

f. In the event that the above mentioned calculation methods are inappropriate or misleading, the Board of Directors may adopt any other appropriate valuation principles for the assets of the Corporation;

g. In circumstances where the interests of the Corporation or its shareholders so justify (avoidance of market timing practices, for example), the Board of Directors may take any appropriate measures, such as applying a fair value pricing methodology to adjust the value of the Corporation's assets, as further described in the sales documents of the Corporation.

B. The liabilities of the Corporation shall be deemed to include:

a. all loans, bills and accounts payable;

b. all accrued or payable administrative expenses (including but not limited to investment advisory fee or management fee, custodian fee and corporate agents' fees or any other fees and expenses payable to the directors, officers or any appointed agents/entity of the Corporation);

c. all known liabilities, present and future, including all matured contractual obligations for payments of money or property, including the amount of any unpaid dividends declared by the Corporation where the Valuation Day falls on the record date for determination of the persons entitled thereto or is subsequent thereto;

d. an appropriate provision for future taxes based on capital and income to the Valuation Day, as determined from time to time by the Corporation, and other reserves if any authorized and approved by the Board of Directors; and

e. all other liabilities of the Corporation of whatsoever kind and nature except liabilities represented by shares in the Corporation. In determining the amount of such liabilities the Corporation shall take into account all expenses payable by the Corporation comprising formation expenses, fees payable to its investment advisers or investment managers, directors' fees and reasonable out-of-pocket expenses, fees and expenses payable to its management company (if appointed), accountants, custodian and its correspondents, domiciliary, registrar and transfer agents, any paying agent and permanent representatives in places of registration, any other agent employed by the Corporation, fees and expenses incurred in connection with the listing of the shares of the Corporation at any stock exchange or to obtain a quotation on another regulated market, fees for legal or auditing services, promotional, printing, reporting and publishing expenses, including the cost of advertising or preparing and printing of the prospectuses, key investor information documents (or any other successor document) explanatory memoranda, registration statements, or of interim and annual reports, taxes or governmental charges, and all other operating expenses, including the cost of buying and selling assets, interest, bank charges and brokerage, postage, telephone and telex. The Corporation may calculate administrative and other expenses of a regular or recurring nature on an estimated figure for yearly or other periods in advance, and may accrue the same in equal proportions over any such period.

C. The Board of Directors shall establish a pool of assets for each sub-fund in the following manner:

a. the proceeds from the issue of shares from any sub-fund shall be applied in the books of the Corporation to the pool of assets established for that sub-fund, and the assets and

liabilities and income and expenditure attributable thereto shall be applied to such pool subject to the provisions of this article;

b. where any asset is derived from another asset, such derivative asset shall be applied in the books of the Corporation to the same pool as the asset from which it was derived and on each revaluation of an asset, the increase or diminution in the value shall be applied to the relevant pool;

c. where the Corporation incurs a liability which relates to any asset of a particular pool or to any action taken in connection with an asset of a particular pool such liability shall be allocated to the relevant pool;

d. in the case where any asset or liability of the Corporation cannot be considered as being attributable to a particular pool, such asset or liability shall be allocated to all the pools pro rata to the net assets of the relevant sub-funds.

If there have been created, as more fully described in Article 5 hereof, within the same sub-fund different Classes of shares, the allocation rules set out above shall apply mutatis mutandis, to such Classes of Shares.

Information regarding the offer and redemption price is available at the registered office of the Corporation.

D. For the purpose of this Article:

a. shares in respect of which subscription has been accepted but payment has not yet been received shall be deemed to be outstanding as from the close of business on the Valuation Day on which they have been allocated, and the price therefore, until received by the Corporation, shall be deemed a debt due to the Corporation;

b. shares of the Corporation to be redeemed under Article 21 hereof shall be treated as outstanding and taken into account until immediately after the close of business on the Valuation Day referred to in this Article, and from such time and until paid the price therefore shall be deemed to be a liability of the Corporation;

c. all investments, cash balances and other assets of the Corporation not expressed in the currency in which the net asset value of any sub-fund is denominated in, shall be valued after taking into account the market rate or rates of exchange in force at the date and time for determination of the net asset value of shares; and

d. effect shall be given on any Valuation Day to any purchases or sales of securities contracted for by the Corporation on such Valuation Day, to the extent practicable.

E. Pooling

1. The Board of Directors may decide to invest and manage all or any part of the assets of two or more sub-funds (hereinafter referred to as "Participating Funds") on a pooled basis where it is appropriate with regard to their respective investment sectors to do so. Any such asset pool ("Asset Pool") shall first be formed by transferring to it cash or (subject to the limitations mentioned below) other assets from each of the Participating Funds. Thereafter the Board of Directors may from time to time make further transfers to the Asset Pool. They may also transfer assets from the Asset Pool to a Participating Fund, up to the amount of the participation of the Participating Fund concerned. Assets other than cash may be contributed to an Asset Pool only where they are appropriate to the investment sector of the Asset Pool concerned. The provisions of Section C of this Article shall apply to each Asset Pool as they do to a Participating Fund.

2. All decisions to transfer assets to or from an Asset Pool (hereinafter referred to as "transfer decisions") shall be notified forthwith by telex, telefax or in writing to the Custodian of the Corporation stating the date and time at which the transfer decision was made.

3. A Participating Fund's participation in an Asset Pool shall be measured by reference to notional units ("units") of equal value in the Asset Pool. On the formation of an Asset Pool the Board of Directors shall in their discretion determine the initial value of a unit which shall be expressed in such currency as the directors consider appropriate, and shall allocate to each Participating Fund units having an aggregate value equal to the amount of cash (or value of other assets) contributed. Fractions of units, calculated to three decimal places, may be allocated as

required. Thereafter the value of a unit shall be determined by dividing the net asset value of the Asset Pool (calculated as provided below) by the number of units subsisting.

4. When additional cash or assets are contributed to or withdrawn from an Asset Pool, the allocation of units of the Participating Fund concerned will be increased or reduced (as the case may be) by a number of units determined by dividing the amount of cash or value of assets contributed or withdrawn by the current value of a unit.

Where a contribution is made in cash it may be treated for the purpose of this calculation as reduced by an amount which the Board of Directors considers appropriate to reflect fiscal charges and dealing and purchase costs which may be incurred in investing the cash concerned; in the case of a cash withdrawal a corresponding addition may be made to reflect costs which may be incurred in realising securities or other assets of the Asset Pool.

5. The value of assets contributed to, withdrawn from, or forming part of an Asset Pool at any time and the net asset value of the Asset Pool shall be determined in accordance with the provisions (mutatis mutandis) of this Article 23 provided that the value of the assets referred to above shall be determined on the day of such contribution or withdrawal.

6. Dividends, interests and other distributions of an income nature received in respect of the assets in an Asset Pool will be immediately credited to the Participating Funds, in proportion to their respective participation in the Asset Pool at the time of receipt. On the dissolution of the Corporation the assets in an Asset Pool will (subject to the claims of creditors) be allocated to the Participating Funds in proportion to their respective participation in the Asset Pool.

7. In order to reduce the operational and administrative charges of the Corporation while permitting a larger diversification of the investments, the Board of Directors may resolve that all or part of the assets of the Corporation shall be co-managed with the assets of other collective investment undertakings.

Article twenty-four

Whenever the Corporation shall offer shares for subscription, the price per share at which such shares shall be offered and sold, shall be the net asset value as herein-above defined for the relevant sub-fund plus a sales commission and/or any charge, including but not limited to dealing charge or dilution levies as the sales documents may provide. The price per share will be rounded upwards or downwards as the Board of Directors may resolve. The price so determined shall be payable not later than five business days after the date on which the application was accepted.

FINANCIAL YEAR AND DISTRIBUTIONS

Article twenty-five

The accounting year of the Corporation shall begin on the first of January of each year and shall terminate on the last day of December of such year. However, the accounting year started on 1st July 2012 shall terminate on the last day of December 2012 and the accounting year started 1st January 2013 shall terminate on the last day of December 2013.

The accounts of the Corporation shall be expressed in EURO. When there shall be different sub-funds as provided for in Article 5 hereof, and if the accounts of such sub-funds are expressed in different currencies, such accounts shall be translated into EURO and added together for the purpose of the determination of the accounts of the Corporation.

Article twenty-six

Within the limits provided for by law the general meeting of holders of shares of each sub-fund shall, upon the proposal of the Board of Directors in respect of such sub-fund, determine how the annual results shall be disposed of.

The dividends declared may be paid at such places and times and in such currencies as may be determined by the Board of Directors. Interim dividends may, subject to such further conditions as set forth by law, be paid out on the shares of any sub-fund upon decision of the Board of Directors.

No distributions shall be made if as a result thereof the capital of the Corporation becomes less than the minimum prescribed by law.

Upon creation of shares in one sub-fund, the Board of Directors may decide, as referred to in Article 5, that there shall be issued, within the same sub-fund, Classes of Shares which may either be represented by Accumulation Shares or Dividend Shares. No dividends will be declared in relation to Accumulation Shares.

With respect to Dividend Shares, the shareholders will be entitled to the annual distribution of the net proceeds save where a specific treatment applies to a specific sub-fund as explicitly specified in each prospectus that relates to the sub-fund concerned. Under this provision "net proceeds" should be understood as being all revenues earned in relation to the Dividend Shares, minus fees, commissions and costs attendant to the said shares.

CUSTODIAN

Article twenty-seven

The Corporation shall enter into a custodian agreement with a bank which shall satisfy the requirements of the law regarding collective investment undertakings (the "Custodian"). All securities, cash and other assets of the Corporation are to be held by or to the order of the Custodian who shall assume towards the Corporation and its shareholders the responsibilities provided by law.

In the event of the Custodian desiring to retire, the Board of Directors shall use its best endeavours to find within two months a corporation to act as custodian and upon doing so the directors shall appoint such corporation to be custodian in place of the retiring Custodian.

The directors may terminate the appointment of the Custodian but shall not remove the Custodian unless and until a successor custodian shall have been appointed in accordance with this provision to act in the place thereof.

LIQUIDATION, ALTERATIONS TO THE ARTICLES OF INCORPORATION AND APPLICABLE LAW

Article twenty-eight

In the event of a dissolution of the Corporation, liquidation shall be carried out by one or several liquidators (who may be physical persons or legal entities) named by the meeting of shareholders effecting such dissolution and which shall determine their powers and their compensation.

The net proceeds of liquidation corresponding to each sub-fund of shares shall be distributed by the liquidators to the holders of shares of each sub-fund in proportion of their holding of shares in such sub-fund.

Article twenty-nine

These Articles of Incorporation may be amended from time to time by a meeting of shareholders, subject to the quorum and voting requirements provided by the laws of Luxembourg. Any amendment affecting the rights of the holders of shares of any sub-fund vis-à-vis those of any other sub-fund shall be subject, further, to the said quorum and majority requirements in respect of each such relevant sub-fund.

Article thirty

All matters not governed by these Articles of Incorporation shall be determined in accordance with the law of December seventeen, two thousand and ten on undertakings for collective investments and the law of August tenth, one thousand nine hundred and fifteen on commercial companies (as amended).

**True Certified Copy of the
updated Articles of Association
Henri HELLINCKX
Notary residing in Luxembourg
Luxembourg, the 4th of July 2012.**