Robeco QI US Conservative Equities IH EUR

ROBECO
The Investment Engineers

Marketing material for professional investors - not for onward distribution | March 2023

Superior risk/return profile compared to MSCI North America Index

EUR 105 million assets under management

More than 20 professionals in investment team

The objective of Robeco QI US Conservative Equities is to achieve a long-term full-cycle performance equal to or greater than equities from the North American market with substantially lower downside risk.

STRATEGY

- Low-risk anomaly Capturing one of the oldest anomalies in equity research: the low-risk anomaly.
- Rules-based approach The strategy ranks stocks on the basis of market sensitivity, volatility, distress risk, valuation and momentum.
- Stock selection Selection of stocks with low absolute and distress risk and attractive upside potential.
- Prudent and systematic The investment process is transparent and has a low turnover which enhances long-term returns.

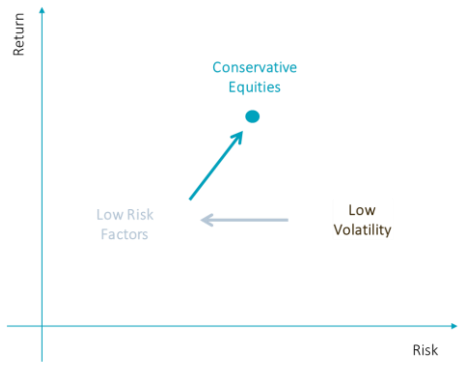
WHY INVEST IN THIS FUND?

① Experienced team The investment team operates within an organization committed to quantitative investing.

② Distinctive approach Low volatility investing based on award-winning research.

③ Proven track record Lower volatility and enhanced returns compared to market index since inception.

First reduce risk further and second enhance return



Broad portfolio of low volatility stocks
> Single statistical risk measure
> Low conviction, large number of stocks

Robeco proprietary low-risk factors
> Combination of statistical risk factors
> Reduce tail risk with distress factors

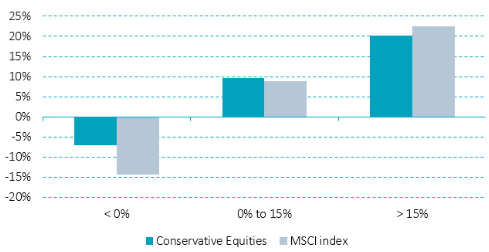
Robeco Conservative Equities
> Integration of multiple return factors
> High conviction, high active share

For more information go to www.robeco.com

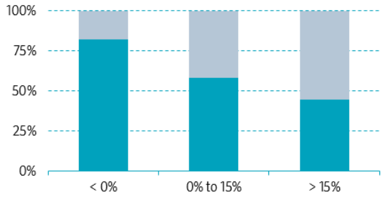
Sustainable Investing Expertise by ROBECOSAM

Conservative Equity: Losing less in down markets and keeping track in up markets
- **Bear markets** Equity capital preservation due to significant reduction of losses during bear markets.*
- **Moderate markets** Conservative stocks perform in line to better during moderate equity returns.
- **Bull markets** Conservative stocks tend to lag in strong thematic bull markets.

MSCI versus Conservative. 1Y rolling returns since inception



Hit ratio



*Losses are not reduced in all cases: the graph above shows probability of positive and negative excess returns for the three scenarios.

Source: Robeco. The average 12m rolling return series are based on the gross asset values of Robeco Institutional Conservative Equity Fund since inception (October 2006) until December 2019, gross of fees, based in EUR. The fund and reference index are unhedged for currency risk as of June 30 2012. The value of your investments may fluctuate. Results obtained in the past are no guarantee for the future.

Pim van Vliet, Arlette van Ditshuizen, Maarten Polfliet, Jan Sytze Mosselaar, Arnoud Klep

'The Robeco Conservative Equities strategies benefit from a revolutionary paradox: risk and return do not go hand in hand. The scientific evidence for this is the basis of our investment philosophy.'

FUND FACTS

Name of fund	Robeco QI US Conservative Equities IH EUR
Fund manager(s)	Pim van Vliet, Arlette van Ditshuizen, Maarten Polfliet, Jan Sytze Mosselaar, Arnoud Klep
Index	MSCI North America Index (Total Return, hedged into EUR)
First quotation date	19-May-2016
Ongoing charges	0.68%
Tradable	Daily
Management fee	0.55%
Service fee	0.12%
ISIN	LU1408526272

Performance at 31/03/2023	Returns			Volatility	
	Fund	Index	Excess	Fund	Index
March	1.12%	3.06%	-1.95%	-	-
Last quarter	-0.83%	6.60%	-7.43%	-	-
1-Year	-7.27%	-11.68%	4.41%	16.29%	23.79%
3-Year (ann.)	10.96%	15.75%	-4.79%	13.80%	19.42%
5-Year (ann.)	3.16%	8.15%	-4.98%	15.00%	18.79%
Since inception (ann.)	4.65%	9.60%	-4.95%	13.29%	16.45%

Fund: Robeco QI US Conservative Equities IH EUR
Index: MSCI North America Index (Total Return, hedged into EUR)

Contact
For more information go to www.robeco.com

ABOUT ROBECO

Heritage
Robeco was founded in the Netherlands in 1929 and now operates globally with 17 offices worldwide.

Research
We have the core belief that every investment decision should be research-driven. As a world leader in quant and sustainable investing, we have strong academic ties to universities.

Global – local
We offer our clients a unique advantage – local presence and specialist investment capabilities combined with the global support and expertise of ORIX Europe.

Governance
Since 2013, Robeco has been the principal asset management subsidiary of the Japanese financial services group ORIX.

ROBECO
The Investment Engineers

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