



Annual Report

Société d'Investissement à Capital Variable Incorporated under Luxembourg law RCS B 124 048

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General Information

Robeco All Strategies Funds

(hereafter the "Company" or the "Fund")

Undertaking for collective investment in transferable securities incorporated as a 'Société d'Investissement à Capital Variable' ("SICAV") under Luxembourg law.

Register of Companies

RCS Luxembourg B 124 048

Registered Office

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

Board of Directors

Mr. J.H. van den Akker (Director/Chairman)

Mr. I.R.M. Frielink (Director appointed as per 1 September 2022)

Mr. C.M.A. Hertz (Director)

Mrs. J.F. Wilkinson (Director)

Mr. P.F. van der Worp (Director)

Mr. M.O. Nijkamp (Director, resigned as per 1 January 2022)

Mr. J.H. van den Akker, Mr. P.F. van der Worp and Mr. I.R.M. Frielink are employees of Robeco Nederland B.V. (Affiliated Entity)

Mr. C.M.A. Hertz and Mrs. J.F. Wilkinson are independent directors

Mr. M.O. Nijkamp was an employee of Robeco Nederland B.V. (Affiliated Entity)

Management Company

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

Cabinet de révision agréé (Independent auditor)

KPMG Audit S.à r.l. 39, Avenue John F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg

Depositary, Domiciliary and Paying Agent

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

Administration Agent and Registrar

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

General Information (continued)

Portfolio Manager

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

Subscriptions and publications

No subscription can be accepted on the basis of financial reports such as this report. Subscriptions may only be accepted on the basis of the current prospectus, supplemented by the Company's latest annual report, and in the event that the Company's annual report has been published more than eight months previously, its latest semi-annual report. Financial reports, the prospectus and Key Information Document are available in through the website www.robeco.com and may be obtained free of charge at the Company's registered office.

Representative and paying agent in Switzerland

ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zürich, is the fund's representative in Switzerland. Copies of the Key Information Document and prospectus, articles of incorporation, (semi) annual reports and a list of all purchases and sales in the investment portfolio during the reporting period are available from the above address free of charge. UBS Switzerland A.G., Bahnhofstrasse 45, CH-8001 Zurich (Postal address Badenerstrasse 574, Postfach, CH-8098 Zürich) is the Company's paying agent in Switzerland.

Information service in Germany

Copies of the articles of incorporation, Key Information Document and prospectus and the annual and semiannual reports may be obtained free of charge from the offices of the information service in Germany: Robeco Deutschland, Zweigniederlassung der Robeco Institutional Asset Management B.V., Taunusanlage 17, D-60325 Frankfurt am Main. The prices at which shares are issued and repurchased are published on www.robeco.de. A list of all purchases and sales in the Company's investment portfolio during the reporting period is available at the paying agent/information service in Germany free of charge.

Robeco

Where reference is made to 'Robeco', it should be read Robeco Institutional Asset Management B.V. including the activities of the other entities which are in the scope of Robeco's management.

Merger of J.P. Morgan Bank Luxembourg S.A.

As part of the implementation of the J.P. Morgan legal entity strategy within Europe, J.P. Morgan Bank Luxembourg S.A. merged into J.P. Morgan AG which at the same time changed its legal form from a German Stock Corporation (Aktiengesellschaft) to a European Company (Societas Europaea), being J.P. Morgan SE. As from 22 January 2022, J.P. Morgan SE, as the legal successor of J.P. Morgan Bank Luxembourg S.A., continued to act as Depositary through its Amsterdam Branch.

In the remainder of the report, including the notes to the Financial Statements, the new name ("J.P. Morgan SE") is used.

Report of the Board of Directors

General

Website

An information update on the fund's investment policies, returns and investment portfolio can be found on www.robeco.com/riam.

Code of conduct

The Board of Directors adheres to the 11 principles of the Association of the Luxembourg Fund Industry ("ALFI") Code of Conduct for Luxembourg investment funds and considers the Fund to be in compliance with the principles in all material respects.

New share classes

	Snare class	Effective date
Sub-fund		
Robeco Multi Asset Income	D USD	01/11/2022
Robeco Multi Asset Growth	D USD	01/11/2022
Robeco Multi Asset Sustainable	D USD	01/11/2022
Robeco Multi Asset Sustainable	I USD	01/11/2022

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Reactivated share classes

	Snare class	Effective date
Sub-fund		
Robeco Multi Asset Income	I USD	01/11/2022
Robeco Multi Asset Growth	I USD	01/11/2022

Report of the investment manager

General market review

The year 2022 saw geopolitical upheaval joining elevated macro-economic volatility as the post-Covid economic boom came to an end. Emerging from the Covid pandemic on a strong footing early 2022, the global economy had to grapple with another major shock stemming from Russia's invasion of Ukraine on 24 February 2022. Consequently, the global economic business cycle transitioned from accelerated expansion into a broad based slowdown as rising energy prices dented consumer purchasing power and confidence. However, the nature and maturity of the slowdown showed regional divergencies. As China entered the year 2022, the slowdown was already well underway and the economy recovered as the country abandoned its zero Covid policy in the fourth quarter of 2022. In the US and Europe, the slowdown was in an early stage with both regions still enjoying unusually tight labor markets against a backdrop of resilient services activity by the end of 2022. Whereas the US and China were experiencing a classic boom-bust cycle, Europe was dealt a significant blow with Russian energy imports largely vanishing, resulting in spiking gas prices. Overall, global economic activity decelerated on the back of cooling manufacturing activity and goods based consumption, while demand for services was strong. The latest IMF projections indicate an annualized global real GDP growth to have decelerated from 6.0% in 2021 to 3.2% in 2022.

The year 2022 could be marked as a pivotal year that upended an era of low inflation in developed economies. Annual inflation in both the US and Europe accelerated to 8.6% by the end of June 2022 followed by a moderate easing in the second half for the US while Europe's inflation accelerated further. In the US, inflation declined to 7.7%, while Europe's inflation amounted to 10.1% by November. The highest inflation levels in 40 years in developed economies emerged as a result of a multiplicity of shocks. The unusual strong recovery in goods demand following the 2020 Covid recession (propelled by significant fiscal as well as monetary stimulus) and persisting supply constraints were aggravated by a major negative supply shock to commodities as Russian energy and wheat exports were impaired. The GSCI commodities total return index rose 34.2% in USD in 2022. All in all, these unanticipated shocks and their aftermath proved to have a large impact on inflation dynamics in 2022. Global core inflation, as measured by inflation excluding energy and food prices, gradually determined a larger share of the overall inflation picture as the year 2022 progressed, driven by rising rents, wages and lagged pass through of energy prices in services.

In response, central banks in developed economies embarked on an aggressive monetary tightening cycle in early 2022 to bring inflation back to target via demand destruction, following a similar tightening cycle initiated by emerging market central banks. Determined to contain inflation, the Fed raised policy rates from 0.25% to 4.5% during the year while also the ECB ended its negative policy rate regime and brought its policy rate to 2%. This pace of rate hikes has been unprecedented. Several leading inflation indicators have rolled over in the second half of 2022, hinting at fading supply and demand imbalances that initially spurred inflation. Attesting to central bank credibility in tackling inflation, long term inflation expectations have remained well behaved.

Except for cash and commodities, there were very few places to hide in 2022. Sovereign fixed income experienced the worst losses since the 19th century (global government bonds hedged to euro lost 14.1%) at a time when equity markets underwent a significant derating (the MSCI World hedged to euro shed 17.9%). The long standing TINA (there is no alternative for risky assets) narrative faltered as risk free assets started to offer competitive yields.

Risk Management

The presence of risks is inherent to the character of asset management. It is therefore very important to have a procedure for controlling these risks embedded in the company's day-to-day operations. The manager RIAM, ensures that risks are effectively controlled via the three lines model: RIAM management (first line), the Compliance and Risk Management departments (second line) and the Internal Audit department (third line).

The management of Robeco is primary responsible for risk management as part of its day-to-day activities. The Compliance and Risk Management departments develop and maintain policy, methods and systems that enable the management to fulfill their responsibilities relating to risk. Furthermore, portfolios are monitored by these departments to ensure that they remain within the investment restrictions under the Terms and Conditions for Management and Custody and the information memorandum, and to establish whether they comply with the internal guidelines. The Risk Management Committee decides how the risk-management policies are applied and monitors whether risks remain within the defined limits. The Group Internal Audit department carries out audits to assess the effectiveness of internal control.

Robeco uses a risk management and control framework that helps control all types of risk. Within this framework, risks are periodically identified and assessed as to their significance and materiality. Internal procedures and measures are focused on providing a structure to control both financial and operational risks. Management measures are included in the framework for each risk. Active monitoring is performed to establish the effectiveness of the procedures and measures of this framework.

Operational risk

Operational risk is the risk of loss as a result of inadequate or failing processes, people or systems. Robeco constantly seeks opportunities to simplify processes and reduce complexity in order to mitigate operational risks. Robeco uses systems that can be seen as the market standard for financial institutions. The use of automation increases the IT risk. This risk can be divided into three categories. The risk that unauthorized persons gain access is managed by means of preventive and detective measures to control access to the network and to systems and data. Processes such as change management and operational management ensure monitoring of a working system landscape. Lastly, business continuity measures are in place to limit the risk of breakdown as far as possible and to restore operational effectiveness as soon as possible in the event of disaster. The effectiveness of these measures is tested regularly both internally and externally.

Compliance risk

Compliance & Integrity risks embody the risk of corporate and individual behaviour that leads to insufficient compliance with laws and regulations. Robeco's activities – collective and individual portfolio management – are subject to European and local rules of financial supervision. Observance of these rules is supervised by the national competent authorities (in the Netherlands the Authority for the Financial Markets, AFM and the Central Bank of the Netherlands, DNB and in Luxembourg the Commission de Surveillance du Secteur Financier, CSSF).

The past few years the level of regulation has increased consistently while the regulatory environment is evolving as well by moving from a principle-based to a more rule and evidence based environment. Robeco actively follows these regulatory developments and is in continuous effort to incorporate all regulatory changes to ensure compliance with rules and regulations. Robeco performs annual Systematic Integrity Risk Assessments (SIRAs) to further identify and assess compliance and integrity risks and the control measures that mitigate these risks. If needed, follow-up actions will be discussed with the business to further mitigate the integrity risks.

The new EU regulatory framework on sustainable finance, consisting of multiple pieces of legislation, including Sustainable Finance Disclosure Regulation (SFDR), Taxonomy Regulation and amendments to existing frameworks (including the UCITS Directive and AIFMD), introduced extended reporting and disclosures, aiming for increased comparability between sustainable funds and to avoid greenwashing. The framework also requires the integration of sustainability (risks) in the organization, governance, risk management and investment processes of Robeco. The requirements entered into force in 2021. In 2022 additional work has been undertaken to further implement the detailed SFDR Regulatory Technical Standards and Robeco disclosed the detailed sustainability related information of Robeco-managed funds, the so called article 6, 8, 9 disclosures.

Furthermore, Robeco implemented the new Key Investor Document for its funds offered to retail clients in line with the Packaged Retail Investment & Insurance -based Products (PRIIPs) which entered into force as of 1 January 2023.

Risk Management (continued)

Developments Financial Risk Management

Robeco has been continuously working to further enhance its risk management methodologies, infrastructure and processes.

To further improve the risk infrastructure and the storage of risk data, the risk Datawarehouse is being improved. Development of the Datawarehouse takes place in close cooperation with MSCI, as the vendor of our risk management platform. A more centralized storage of risk data allows for improved operational efficiency throughout the company.

In 2022, sustainability risk framework is enhanced and it was ensured that this is reflected in all external documentation. The sustainability risk policy describes sustainability risk limits and controls, and the way in which any possible risk exceedances are addressed. The Sustainability Risk Policy is fully aligned with the Sustainable Financial Disclosure Regulation (SFDR). Alongside, the monitoring of sustainability risks in the product range of Robeco was expanded. This includes a dashboard to identify outliers and the enhancement and expansion of our climate risk scenarios.

Investment results Life Cycle Funds

Net Investment results					
	Investment result reporting period in %	Investment result 3 years average or since inception			
Robeco Life Cycle Fund 2025 F EUR shares	-13.0	-1.8			
Robeco Life Cycle Fund 2030	13.0	1.0			
F EUR shares	-13.7	-1.0			
Robeco Life Cycle Fund 2035					
F EUR shares	-15.0	0.2			
Robeco Life Cycle Fund 2040 F EUR shares	-14.4	2.4			
Robeco Life Cycle Fund 2045 F EUR shares	-12.9	3.5			
Robeco Life Cycle Fund 2050 F EUR shares	-13.1	3.3			
Robeco Life Cycle Fund 2055 F EUR shares	-12.7	3.7			
Robeco Life Cycle Fund 2060 F EUR shares	-12.5	3.7			
Robeco Life Cycle Fund 2065 F EUR shares	-12.4	4.0			

Performance analysis

Robeco Life Cycle Funds

Over the reporting period, the sub-funds generated returns between -11.8% and -14.4% (gross of fees in EUR). With both equities and bond markets delivering negative returns it was a very difficult year for the sub-funds. The equity weight of the sub-funds was dynamic throughout the year. The sub-funds with a shorter maturity had lower exposure to government bonds. This lower allocation only partly shielded the portfolio from rising yields. While allocation had a marginally negative contribution, the sub-funds selection contributed positively to performance.

Investment results Multi Assets Sub-funds

Net Investment results		
	Investment result reporting period in %	Investment result 3 years average or since inception
Robeco Multi Asset Income		
D USD shares ³	8.3	
E EUR shares ¹	-13.2	-2.0
G EUR shares ¹	-12.7	-1.5
I USD shares ⁴	8.4	
Robeco Multi Asset Growth		
D USD shares ³	5.0	
E EUR shares ¹	-17.1	2.0
F EUR shares ²	-16.6	-7.2
G EUR shares ¹	-16.6	2.7
I USD shares ⁴	5.1	
Robeco Multi Asset Sustainable		
D EUR shares	-14.1	-0.1
D USD shares ³	6.7	
F EUR shares	-13.6	0.5
F2 EUR shares	-13.6	0.5
I EUR shares	-13.5	0.5
I USD shares ³	6.8	

¹ Assuming reinvestment of distributed dividend. See note on page 21.

Performance analysis

Robeco Multi Asset Income

Over the reporting period, the sub-fund generated a return of -12.1% (gross of fees in EUR), against a return of -13.0% for its reference index, 25% MSCI All Country World Index (in EUR) and 75% Bloomberg Global Aggregate (hedged to EUR).

The sub-fund started the year overweight equities and underweight US government bonds, high yield, and investment grades credit. Due to the Russian-Ukraine crisis these positions were closed and the exposure to USD was increased. Equities, high yield, and investment grade credit were expected to remain under pressure while government bonds and the USD were expected to rally. While the equity position contributed negatively, the USD and fixed income positions contributed positively. In the second quarter the exposure to US treasuries and high yield was increased. Initially these positions were a drag on the performance, as market sentiment turned due to resurfacing inflation fears. In reaction to the change in sentiment the exposure to equities was lowered. This position was closed at a profit towards the end of the third quarter. In the fourth quarter, the exposure to US treasuries was increased further and the exposure to US equities exposure was increased, as sentiment had deemed to have overshot to the downside. Both positions were closed at profit. Both allocation and selection contributed positively to the overall performance. The positive contribution was mainly due to the investments in Robeco QI Global Sustainable Conservative Equities and RobecoSAM SDG Credit Income.

² Investment result 3 years average over the period 22 June 2021 until 31 December 2022.

³ Investment result reporting period over the period 1 November 2022 until 31 December 2022.

⁴ Investment result reporting period over the period 1 November 2022 until 31 December 2022. This share class had been deactivated on 29 June 2021 and reactivated on 1 November 2022.

Performance analysis (continued)

Robeco Multi Asset Growth

Over the reporting period, the sub-fund generated a return of -15.9% (gross of fees in EUR), against a return of -12.9% for its reference index, 75% MSCI All Country World Index (in EUR) and 25% Bloomberg Global Aggregate (hedged to EUR).

The sub-fund started the year overweight equities and underweight US government bonds, high yield, and investment grades credit. Due to the Russian-Ukraine crisis these positions were closed and the exposure to USD was increased. Equities, high yield, and investment grade credit were expected to remain under pressure while government bonds and the USD were expected to rally. While the equity position contributed negatively, the USD and fixed income positions contributed positively. In the second quarter the exposure to US treasuries and high yield was increased. Initially these positions were a drag on the performance, as market sentiment turned due to resurfacing inflation fears. In reaction to the change in market sentiment the exposure to equities was lowered. Towards the end of the third quarter this position was closed at a profit. In the fourth quarter, the exposure to US treasuries was increased further and the exposure to US equities exposure was increased, as sentiment had deemed to have overshot to the downside. Both positions were closed again at profit. The allocation contributed positively to the overall performance. Selection negatively contributed to the from overall performance this was mainly attributable to the allocations to Robeco MegaTrends and Robeco Sustainable Emerging Stars Equities. Robeco QI Global Quant Value and Robeco BP Global Premium Equities I EUR were the best performing strategies in the portfolio.

Robeco Multi Asset Sustainable

Over the reporting period, the sub-fund generated a return of -12.9% (gross of fees in EUR), against a return of -12.9% for its reference index, 50% MSCI All Country World Index (in EUR) and 50% Bloomberg Global Aggregate (hedged to EUR).

The sub-fund started the year overweight equities and underweight US government bonds, high yield, and investment grades credit. Due to the Russian-Ukraine crisis these positions were closed and the exposure to USD was increased. Equities, high yield, and investment grade credit were expected to remain under pressure while government bonds and the USD were expected to rally. While the equity position contributed negatively, the USD and fixed income positions contributed positively. In the second quarter the exposure to US Treasuries and high yield was increased. Initially these positions were a drag on the performance, as market sentiment turned due to resurfacing inflation fears. In reaction to the change in market sentiment the exposure to equities was lowered. This position was closed at a profit towards the end of the third quarter. In the fourth quarter, the exposure to US treasuries was increased further and the exposure to US equities exposure was increased, as sentiment had deemed to have overshot to the downside. Over the year, allocation was positive while selection contributed negatively to the performance. It was a difficult year for the impact/thematic equity funds, almost all lagged their respective benchmark. The best performing assets in the portfolio was Robeco QI Global Quant Value.

Sustainable investing

All Robeco's investment activities comply with the Principles for Responsible Investing (PRI). Responsibility for implementing Sustainable investing lies with Robeco's CIO Fixed Income and Sustainability, who has a seat on Robeco's Executive Committee.

Fulfilling the responsibilities in the field of stewardship forms an integral part of Robeco's approach to Sustainable investing. Robeco publishes its own stewardship policy on the website. This policy describes how Robeco deals with possible conflicts of interest, how the companies in which the sub-funds invest are monitored, how the activities in the field of engagement and voting are conducted, and how the stewardship activities are reported.

Constructive and effective activities under active ownership encourage companies to improve their management of risks and opportunities in the field of ESG which in turn establish a better competitive position and improve profitability and moreover have a positive impact on the community. Active ownership involves voting and engagement. Robeco exercises its voting rights for the shares in its investment funds all over the world. Robeco uses this engagement to address strategic ESG issues that might affect value creation in the long term.

Robeco has research available from leading sustainability experts, including own proprietary research from the sustainable investing research team. This dedicated Sustainable Investing research team works together very closely with the investment teams to provide them with in-depth sustainability information. The investment analysis focuses on the most material ESG factors and the connection with the financial performance of a company. Robeco can then focus on the most relevant information in performing the investment-analysis and can reach enhanced investment decisions.

To help customers contribute to their sustainable investment objectives, Robeco has developed a methodology that analyses the contribution of investee companies to the Sustainable Development Goals (SDGs) and has developed SDG investment solutions. Furthermore, Robeco contributes to the SDGs by integrating ESG factors in its decision-making process for investments and encourages companies to act in support of these goals by means of a constructive dialogue.

Robeco's climate change policy is focused on integrating climate issues in investments when financially material and engaging with companies. Furthermore Climate risks for our funds are assessed and monitored by Robeco's financial risk management department.

Robeco pursues an exclusion policy for companies that are involved in the production of or trade in controversial weapons such as cluster munitions and anti-personnel mines, for tobacco companies and for companies that seriously and habitually violate either the United Nations Global Compact (UNGC) or the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises. Robeco applies strict criteria for this last category and if a dialogue fails, the company can be excluded. Robeco publishes its exclusion policy and the list of exclusions on its website.

All sub-funds of Robeco All Strategies Funds are classified as Article 8 by the SFDR. More information is available in the precontractual SFDR disclosures of the fund on our website. Attached to this annual report for each article 8 sub-fund an Annex IV disclosure can be found with details of the achieved ESG characteristics over the reporting period.

Luxembourg, 26 April 2023

The Board of Directors

Past performance is no indication of future performance. These performance data do not take account of the commissions and costs incurred on the issue and redemption of shares.

Combined Statement of Net Assets

As at 31 December 2022

	Robeco Life Cycle Fund 2025	Robeco Life Cycle Fund 2030	Robeco Life Cycle Fund 2035	Robeco Life Cycle Fund 2040
	EUR	EUR	EUR	EUR
Assets				
Investments in securities at cost	22,833,338	39,738,221	35,764,979	23,295,572
Unrealised gain/(loss)	(14,712)	1,270,780	1,008,025	2,380,526
Investments in securities at market value	22,818,626	41,009,001	36,773,004	25,676,098
Cash at bank and at brokers	195,330	1,800,227	1,440,226	1,988,388
Receivables on subscriptions	24,585	41,103	91,061	50,947
Receivables on investments sold	2,501,781	4,442,059	3,655,582	2,475,292
Interest receivable	9	_	_	_
Fee waiver receivable	11,071	19,941	20,459	21,818
Unrealised gain on forward currency				
exchange contracts	98,737	255,746	353,107	337,988
Total assets	25,650,139	47,568,077	42,333,439	30,550,531
Liabilities				
Payables on redemptions	17,409	59,325	30,719	600
Payables on investments purchased	1,071,888	4,433,816	3,624,935	3,184,597
Management fees payable	9,242	16,178	14,565	10,254
Unrealised loss on forward currency				
exchange contracts	8,602	20,444	28,660	27,125
Other liabilities	6,354	11,131	10,013	7,065
Total liabilities	1,113,495	4,540,894	3,708,892	3,229,641
Total net assets	24,536,644	43,027,183	38,624,547	27,320,890

	Robeco Life Cycle Fund 2045 EUR	Robeco Life Cycle Fund 2050 EUR	Robeco Life Cycle Fund 2055 EUR	Robeco Life Cycle Fund 2060 EUR
Assets				
Investments in securities at cost	12,356,579	5,372,087	3,285,608	2,560,305
Unrealised gain/(loss)	1,748,290	879,821	372,719	232,505
Investments in securities at market value	14,104,869	6,251,908	3,658,327	2,792,810
Cash at bank and at brokers	181,148	55,833	16,299	44,550
Receivables on subscriptions	38,058	17,541	18,709	9,099
Fee waiver receivable	14,337	6,346	3,698	2,790
Unrealised gain on forward currency				
exchange contracts	205,783	90,742	52,122	39,024
Total assets	14,544,195	6,422,370	3,749,155	2,888,273
Liabilities				
Payables on redemptions	97	40,885	35	35
Management fees payable	5,416	2,398	1,402	1,053
Unrealised loss on forward currency				
exchange contracts	15,638	6,913	3,948	2,834
Other liabilities	3,742	1,650	967	736
Total liabilities	24,893	51,846	6,352	4,658
Total net assets	14,519,302	6,370,524	3,742,803	2,883,615

Combined Statement of Net Assets (continued)

As at 31 December 2022

	Robeco Life Cycle Fund 2065 EUR	Robeco Multi Asset Income EUR	Robeco Multi Asset Growth EUR	Robeco Multi Asset Sustainable EUR
Assets				
Investments in securities at cost	654,257	150,638,244	170,080,352	171,149,871
Unrealised gain/(loss)	57,694	(9,510,986)	3,823,912	(439,870)
Investments in securities at market value	711,951	141,127,258	173,904,264	170,710,001
Cash at bank and at brokers	7,501	9,703,728	8,376,872	6,033,887
Receivables on subscriptions	4,675	6,895	28,395	488,783
Dividends receivable	_	16,778	177,704	48,036
Interest receivable	_	826,682	316,202	436,375
Tax reclaims receivable	_	256	49,392	4,185
Fee waiver receivable	721	17,735	2,743	71,377
Unrealised gain on financial futures				
contracts	_	1,769,151	493,655	487,746
Unrealised gain on forward currency				
exchange contracts	9,375	1,310,652	755,226	680,980
Swap contracts at fair value	_	118,020	_	_
Total assets	734,223	154,897,155	184,104,453	178,961,370
Liabilities				
Due to brokers	_	6,682	9	_
Payables on redemptions	_	116,372	126,190	129,443
Payables on investments purchased	_	_	32,424	_
Interest payable	_	4,052	_	_
Management fees payable	272	65,511	104,680	102,307
Unrealised loss on financial futures		,	· ·	,
contracts	_	860,179	645,922	614,993
Unrealised loss on forward currency		· ·	· ·	,
exchange contracts	488	448,792	141,642	165,563
Swap contracts at fair value	_	814,462	_	_
Other liabilities	189	39,579	47,790	45,938
Total liabilities	949	2,355,629	1,098,657	1,058,244
Total net assets	733,274	152,541,526	183,005,796	177,903,126

Combined Statement of Net Assets (continued)

As at 31 December 2022

	Combined EUR
Assets	
Investments in securities at cost	637,729,413
Unrealised gain/(loss)	1,808,704
Investments in securities at market value	639,538,117
Cash at bank and at brokers	29,843,989
Receivables on subscriptions	819,851
Receivables on investments sold	13,074,714
Dividends receivable	242,518
Interest receivable	1,579,268
Tax reclaims receivable	53,833
Fee waiver receivable	193,036
Unrealised gain on financial futures	
contracts	2,750,552
Unrealised gain on forward currency	
exchange contracts	4,189,482
Swap contracts at fair value	118,020
Total assets	692,403,380
Liabilities	
21101111111	((01
Due to brokers	6,691
Payables on redemptions	521,110
Payables on investments purchased	12,347,660
Interest payable	4,052
Management fees payable	333,278
Unrealised loss on financial futures	2 121 004
contracts	2,121,094
Unrealised loss on forward currency	0=0.640
exchange contracts	870,649
Swap contracts at fair value	814,462
Other liabilities	175,154
Total liabilities	17,194,150
Total net assets	675,209,230

Combined Statement of Operations and Changes in Net Assets

	Robeco Life Cycle Fund 2025 EUR	Robeco Life Cycle Fund 2030 EUR	Robeco Life Cycle Fund 2035 EUR	Robeco Life Cycle Fund 2040 EUR
Net assets at the beginning of the				
year	32,309,605	48,457,219	41,188,008	28,345,603
	-))	-, - , -	,,	-))
Income				
Dividend income, net of withholding				
taxes	98,024	193,299	227,837	179,597
Interest income from investments, net				
of withholding taxes	1	-	_	_
Bank interest	421	1,215	245	171
Total income	98,446	194,514	228,082	179,768
Expenses				
Management fees	94,139	142,703	108,990	52,032
Service fees	36,413	60,012	51,153	31,041
Taxe d'abonnement	3,134	6,499	6,076	5,554
Bank and other interest expenses	609	991	1,143	1,379
Total expenses	134,295	210,205	167,362	90,006
Net investment income/(loss)	(35,849)	(15,691)	60,720	89,762
Net realised gain/(loss) on:				
Sale of investments	(96,613)	(388,752)	1,875,988	2,132,997
Forward currency exchange contracts	(515,015)	(1,207,731)	(1,556,765)	(1,474,504)
Currency exchange	104,143	231,498	291,209	243,243
Net realised gain/(loss) for the year	(507,485)	(1,364,985)	610,432	901,736
Net change in unrealised				
appreciation/(depreciation) on:				
Investments	(3,591,993)	(5,599,641)	(7,473,334)	(5,549,756)
Forward currency exchange contracts	71,877	202,424	289,269	278,492
Currency exchange	(741)	(1,728)	(290)	(76)
Net change in unrealised	()	())	()	(: -)
appreciation/(depreciation) for the				
year	(3,520,857)	(5,398,945)	(7,184,355)	(5,271,340)
				<u> </u>
Increase/(decrease) in net assets as a				
result of operations	(4,064,191)	(6,779,621)	(6,513,203)	(4,279,842)
Cylegainting	0.105 (07	4 400 505	(220 272	4.001.606
Subscriptions	2,125,607	4,422,535	6,339,273	4,081,696
Redemptions	(5,834,377)	(3,072,950)	(2,389,531)	(826,567)
Increase/(decrease) in net assets as a	(2 700 770)	1 2/0 505	2 040 742	2 255 120
result of movements in share capital	(3,708,770) 24,536,644	1,349,585 43,027,183	3,949,742 38,624,547	3,255,129
Net assets at the end of the year	24,550,044	43,027,183	38,024,54/	27,320,890

Combined Statement of Operations and Changes in Net Assets (continued)

	Robeco Life Cycle Fund 2045 EUR	Robeco Life Cycle Fund 2050 EUR	Robeco Life Cycle Fund 2055 EUR	Robeco Life Cycle Fund 2060 EUR
Net assets at the beginning of the				
year	15,083,222	6,546,813	3,744,557	2,617,736
_				_
Income				
Dividend income, net of withholding taxes	113,024	48,059	28,036	21,093
Bank interest	342	196	120	152
Total income	113,366	48,255	28,156	21,245
1 otal meonic	113,500	10,233	20,130	21,243
Expenses				
Management fees	17,941	8,150	4,506	3,187
Service fees	14,497	6,338	3,583	2,598
Taxe d'abonnement	3,345	1,486	862	671
Bank and other interest expenses	1,009	345	167	109
Total expenses	36,792	16,319	9,118	6,565
Not investigate out in some of loss	76,574	31,936	10.020	14 (90
Net investment income/(loss)	/0,5/4	31,930	19,038	14,680
Net realised gain/(loss) on:				
Sale of investments	712,756	350,613	173,700	121,529
Forward currency exchange contracts	(842,127)	(378,497)	(199,844)	(137,577)
Currency exchange	155,994	69,820	37,571	25,738
Net realised gain/(loss) for the year	26,623	41,936	11,427	9,690
NT - 1				
Net change in unrealised appreciation/(depreciation) on:				
Investments	(2,274,787)	(1,044,957)	(571,942)	(402,596)
Forward currency exchange contracts	172,423	76,212	43,460	32,452
Currency exchange	(433)	(270)	(165)	(197)
Net change in unrealised	(433)	(270)	(103)	(177)
appreciation/(depreciation) for the				
year	(2,102,797)	(969,015)	(528,647)	(370,341)
		· · · · · · · · · · · · · · · · · · ·		
Increase/(decrease) in net assets as a				
result of operations	(1,999,600)	(895,143)	(498,182)	(345,971)
Subscriptions	2,151,412	963,632	724,337	885,282
Redemptions	(715,732)	(244,778)	(227,909)	(273,432)
Increase/(decrease) in net assets as a	(713,732)	(277,770)	(221,709)	(213,732)
result of movements in share capital	1,435,680	718,854	496,428	611,850
Net assets at the end of the year	14,519,302	6,370,524	3,742,803	2,883,615
riot models are tire circust training that	11,017,002	0,0,0,021	2,7.12,000	2,000,010

Combined Statement of Operations and Changes in Net Assets (continued)

	Robeco Life Cycle Fund 2065 EUR	Robeco Multi Asset Income EUR	Robeco Multi Asset Growth EUR	Robeco Multi Asset Sustainable EUR
Net assets at the beginning of the				
year	598,187	187,060,990	226,128,844	152,010,515
I				
Income Dividend income, net of withholding				
taxes	5,397	217,456	1,891,546	201,356
Interest income from investments, net	5,571	217,430	1,071,540	201,330
of withholding taxes	_	2,538,272	417,190	402,772
Interest on swap contracts	_	42,879	-	-
Securities lending income	_	6,915	3,033	_
Bank interest	51	11,230	29,670	7,386
Total income	5,448	2,816,752	2,341,439	611,514
	· ·			· · · · · · · · · · · · · · · · · · ·
Expenses				
Management fees	788	784,349	1,253,429	935,591
Service fees	649	249,430	301,418	225,456
Taxe d'abonnement	175	52,269	68,059	11,779
Bank and other interest expenses	26	43,705	29,151	26,981
Interest on swap contracts	_	148,641	44,475	_
Total expenses	1,638	1,278,394	1,696,532	1,199,807
Net investment income/(loss)	3,810	1,538,358	644,907	(588,293)
Tive in vestillers income (1000)		1,000,000		(000,250)
Net realised gain/(loss) on:				
Sale of investments	21,590	3,961,665	12,714,599	(4,391,049)
Financial futures contracts	_	(897,599)	(1,521,546)	(1,096,345)
Forward currency exchange contracts	(30,809)	(5,119,829)	(92,195)	491,147
Swaps contracts	_	282,360	144,545	_
Currency exchange	5,103	1,607,214	(115,208)	(328,445)
Net realised gain/(loss) for the year	(4,116)	(166,189)	11,130,195	(5,324,692)
Net change in unrealised				
appreciation/(depreciation) on:				
Investments	(91,650)	(25,004,588)	(49,484,283)	(20,172,186)
Financial futures contracts	(>1,000)	210,886	(96,903)	(48,764)
Forward currency exchange contracts	7,831	701,625	542,349	514,030
Swaps contracts	,	(703,223)	(13,864)	
Currency exchange	(63)	(75,136)	(15,110)	(5,977)
Net change in unrealised		· · · · · · · · · · · · · · · · · · ·	· · · /	
appreciation/(depreciation) for the				
year	(83,882)	(24,870,436)	(49,067,811)	(19,712,897)
Increase/(decrease) in net assets as a	(04 100)	(22 409 267)	(27 202 700)	(25 (25 992)
result of operations	(84,188)	(23,498,267)	(37,292,709)	(25,625,882)
Subscriptions	293,739	13,162,859	13,256,288	82,621,148
Redemptions	(74,464)	(20,606,083)	(17,035,527)	(31,102,655)
Increase/(decrease) in net assets as a	. , ,	<u> </u>	. , , , ,	<u> </u>
result of movements in share capital	219,275	(7,443,224)	(3,779,239)	51,518,493
Dividend distributions	-	(3,577,973)	(2,051,100)	
Net assets at the end of the year	733,274	152,541,526	183,005,796	177,903,126

Combined Statement of Operations and Changes in Net Assets (continued)

	Combined EUR
Net assets at the beginning of the	
year	744,091,299
Income	
Dividend income, net of withholding	
taxes	3,224,724
Interest income from investments, net	, ,
of withholding taxes	3,358,235
Interest on swap contracts	42,879
Securities lending income	9,948
Bank interest	51,199
Total income	6,686,985
Evnoncos	
Expenses Management fees	3,405,805
Service fees	982,588
Taxe d'abonnement	159,909
Bank and other interest expenses	105,615
Interest on swap contracts	193,116
Total expenses	4,847,033
Net investment income/(loss)	1,839,952
Net realised gain/(loss) on:	
Sale of investments	17,189,023
Financial futures contracts	(3,515,490)
Forward currency exchange contracts	(11,063,746)
Swaps contracts	426,905
Currency exchange	2,327,880
Net realised gain/(loss) for the year	5,364,572
Net change in unrealised	
appreciation/(depreciation) on:	(101.0(1.712)
Investments Financial futures contracts	(121,261,713)
	65,219 2,932,444
Forward currency exchange contracts Swaps contracts	(717,087)
Currency exchange	(100,186)
Net change in unrealised	(100,100)
appreciation/(depreciation) for the	
year	(119,081,323)
In an age/(decrease) in mot agests as a	
Increase/(decrease) in net assets as a	(111,876,799)
result of operations	(111,670,799)
Subscriptions	131,027,808
Redemptions	(82,404,005)
Increase/(decrease) in net assets as a	<u> </u>
result of movements in share capital	48,623,803
Dividend distributions	(5,629,073)
Net assets at the end of the year	675,209,230

Statistical Information (in share class currency)

	Shares outstanding as at 31 December 2022	NAV per share as at 31 December 2022	NAV per share as at 31 December 2021	NAV per share as at 31 December 2020
Robeco Life Cycle Fund 2025 F EUR	394,924	62.13	71.47	69.43
Total net assets in EUR		24,536,644	32,309,605	32,742,844
Robeco Life Cycle Fund 2030 F EUR	633,713	67.90	78.69	74.35
Total net assets in EUR		43,027,183	48,457,219	40,694,481
Robeco Life Cycle Fund 2035 F EUR	491,343	78.61	92.52	84.09
Total net assets in EUR		38,624,547	41,188,008	33,816,638
Robeco Life Cycle Fund 2040 F EUR	315,073	86.71	101.33	87.18
Total net assets in EUR		27,320,890	28,345,603	21,615,542
Robeco Life Cycle Fund 2045 F EUR	169,732	85.54	98.18	82.66
Total net assets in EUR		14,519,302	15,083,222	11,256,377
Robeco Life Cycle Fund 2050 F EUR	75,205	84.71	97.54	82.15
Total net assets in EUR		6,370,524	6,546,813	4,986,245
Robeco Life Cycle Fund 2055 F EUR	42,777	87.50	100.26	84.43
Total net assets in EUR		3,742,803	3,744,557	2,539,828
Robeco Life Cycle Fund 2060 F EUR	33,791	85.34	97.58	81.97
Total net assets in EUR		2,883,615	2,617,736	1,621,642
Robeco Life Cycle Fund 2065 F EUR	9,665	75.87	86.63	72.53
Total net assets in EUR		733,274	598,187	499,389
Robeco Multi Asset Income D USD ¹ E EUR G EUR I USD ¹	250 62,783 2,744,896 250	108.18 53.61 54.33 108.28	63.04 63.57	61.19 61.40 124.11
Total net assets in EUR		152,541,526	187,060,990	168,747,765

Statistical Information (in share class currency) (continued)

	Shares outstanding as at	NAV per share as at	NAV per share as at	NAV per share as at
	31 December 2022	31 December 2022	31 December 2021	31 December 2020
Robeco Multi Asset Growth				
D USD ¹	250	104.95	_	_
E EUR	89,343	83.41	101.69	87.81
F EUR	85,475	89.24	107.01	_
G EUR	2,168,832	77.40	93.76	80.43
I USD ¹	250	105.08	_	144.52
Total net assets in EUR		183,005,796	226,128,844	203,316,351
Robeco Multi Asset Sustainable				
D EUR	369,374	108.74	126.67	115.03
$D USD^1$	250	106.66	_	_
F EUR	2,607	111.77	129.41	116.81
F2 EUR	1,214,381	111.78	129.42	116.82
I EUR	14,743	112.03	129.66	116.97
I USD ¹	250	106.78	_	_
Total net assets in EUR		177,903,126	152,010,515	94,313,758

 $^{^{1}}$ These classes of shares are denominated in US Dollar (USD). The reference currency of the sub-fund is the Euro (EUR).

Notes to the financial statements as at 31 December 2022

1. General

Robeco All Strategies Funds ('the Company') was incorporated on 26 January 2007 for an undetermined period as an open-ended investment company based in Luxembourg, issuing and redeeming its shares at prices based on the respective net asset value. The Company reserves the right to refuse any subscription request at any time. Its Articles of Incorporation were published in the 'Mémorial, Recueil des Sociétés et Associations' of the Grand Duchy of Luxembourg (the'Mémorial') on 13 February 2007. The Articles of Incorporation were last amended effective as per 1 January 2022. The Company is a 'Société d'Investissement à Capital Variable' (Investment Company with variable capital) pursuant to the law of 10 August 1915, as amended, on commercial companies and to part I of the modified law of 17 December 2010 on undertakings for collective investment of the Grand Duchy of Luxembourg, as amended.

The Company takes the form of an umbrella fund. The Board of Directors has authority to issue different classes of shares within each of the sub-funds. Details of the characteristics of such share classes offered by the Company will be determined by the Board of Directors. The Directors of the Company may at any time decide upon the issue of Class D, D2, D2H, DH, F, F2, F2H, FH, I, IIH, IHP, M, M2, M2H, MH, Z and ZH Shares (accumulating classes) and Class B, BH, Bx, C, CH, D3, D3H, E, EH, G, GH, IE, IEH, M3, M3H, ZE, and ZEH Shares (distributing classes). The reference currency of the Classes of Shares may be the Euro (EUR), the US Dollar (USD), the British Pound (GBP), the Swiss Franc (CHF), the Japanese Yen (JPY), the Canadian Dollar (CAD), the Mexican Peso (MXN), the Hong Kong Dollar (HKD), the Singapore Dollar (SGD), the Swedish Crown (SEK), the Norwegian Crown (NOK), the Danish Crown (DKK), the South African Rand (ZAR), the Australian Dollar (AUD) or the Brazilian Real (BRL).

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.

Dividend policy

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

Class D. F. F2 and I shares (accumulating)

Income is reinvested and added to the relevant sub-funds and contributes to a further increase in value of the total net assets.

Class E and G shares (distributing)

After the end of the reporting period, the Company can recommend what distribution shall be made from the net investment income and net capital gains attributable to the Class E and G shares. 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

As provided by the 2010 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 Agent. Dividend announcements (including names of paying agents) and all other financial notices concerning Robeco All Strategies Funds shall be published on www.robeco.com/riam 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.

Open-ended fund

Robeco All Strategies Funds is an open-ended investment Company, meaning that, barring exceptional circumstances, The Company issues and purchases its shares on a daily basis at prices at net asset value per share. The Company reserves the right to refuse any subscription request at any time.

Swing pricing

Shares are issued and redeemed on the basis of the net asset value per share. However, the actual costs of purchasing or selling assets and investments for a sub-fund may deviate from the latest available prices, as appropriate, in calculating the net asset value per share. This deviation can be caused by duties and charges and spread from buying and selling prices of the underlying investments ('spreads'). These costs have an adverse effect on the value of a sub-fund and its underlying share classes and are known as dilution. To mitigate the effects of dilution, the company may, at its discretion, make a dilution adjustment to the net asset value per share on any valuation day. The company will retain the discretion in relation to the circumstances under which to make such 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 Com-pany considers representing an appropriate figure to meet the Cash Flow Costs. The resultant amount will be the Price rounded to such number of decimal places as the Company deems appropriate. The dilution adjustments may vary depending on the order type (net subscription or net redemption), on the underlying asset classes for any sub-fund or on the market conditions. The dilution adjustments as well as the dealing levels from which they become applicable may be amended from time to time depending on market conditions or any other situation where the Company is of the opinion that the interests of the Shareholders require such amendment(s).

1. General (continued)

Swing pricing (continued)

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

Additional details on the anti-dilution/swing pricing adjustments and actual swing factors can be found on www.robeco.com/riam.

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

Pooling and co-management

For the purpose of efficient management and to reduce administrative costs and if the investment policies of the sub-funds allow such, the Board of Directors may decide to co-manage some or all of the assets of certain sub-funds with assets of 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. During the reporting period no pooling or co-management took place.

Affiliated parties

The Directors of the Company have appointed the affiliated entity Robeco Institutional Asset Management B.V. ("RIAM") as the management company of the Company to be responsible on a day-to-day basis, under supervision of the Directors of the Company, for providing administration, marketing, portfolio management and investment advisory services in respect of all Sub-funds. The Management Company may, from time to time, carry out its portfolio management activities through one or more of its European branches, which will in such case not be fully in charge of the day-to-day management of the relevant Sub-fund. The Management Company has delegated the administration, registrar and transfer functions to J.P. Morgan S.E., Luxembourg Branch. The different sub- funds and share-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 Directors of the Company are also Director of Robeco QI Global Dynamic Duration, Robeco Global Total Return Bond Fund, Robeco Capital Growth Funds, Robeco (LU) Funds III and and Robeco Institutional Solutions Fund.

Robeco All Strategies Funds is affiliated to the entities belonging to ORIX Corporation Europe N.V. The affiliation with ORIX Corporation Europe N.V. is the result of the possibility of having decisive control or a substantial influence on the Company's business policy. ORIX Corporation Europe N.V. is part of ORIX Corporation. The management structure of ORIX Corporation Europe N.V. is such that ORIX Corporation does not have any meaningful say in or influence on the Company's business policy. Robeco All Strategies Funds may also utilize the services of one or more of these affiliated entities including transactions relating to securities, treasury, derivatives, securities lending, and subscriptions and redemptions of its own shares, as well as management activities. Transactions are executed at market rates.

Financial instruments

Risks

Transactions in financial instruments may lead the sub-funds to be subject to the risks described below or to the sub-funds transferring these risks to another party.

General investment risk

The value of the investments may fluctuate. Past performance is no guarantee of future results. The net asset value of the sub-funds is affected by developments in 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. Bonds or other debt securities involve credit risk to the issuer which may be evidenced by the issuer's credit rating. Securities which are subordinated and/or have a lower credit rating are generally considered to have a higher credit risk and a greater possibility of default than more highly rated securities. In the event that any issuer of bonds or other debt securities experiences financial or economic difficulties, this may affect the value of the relevant securities and any amounts paid on such securities. This may in turn affect the NAV per share. General investment risk can be broken down into market risk, concentration risk and currency risk.

Market risk

The net asset value of the sub-funds is sensitive to market movements. In addition, investors should be aware of the possibility that the value of investments may vary as a result of changes in political, economic or market circumstances. 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 a sub-fund will not fall below its value at the time of acquisition.

Concentration risk

Based on its investment policies, each sub-fund may invest in financial instruments from issuing institutions that (mainly) operate within the same sector or region, or in the same market. If this is the case, the concentration of the investment portfolio of the sub-fund may cause events that have an effect on these issuing institutions to have a greater effect on the sub-fund's assets than would occur with a less concentrated investment portfolio.

1. General (continued)

Financial instruments (continued)

Risks (continued)

Currency risk

All or part of the investment portfolio of a sub-fund may be invested in currencies or financial instruments denominated in currencies other than its reference currency. As a result, fluctuations in exchange rates may have both a negative and a positive effect on the investment result of the sub-fund.

Counterparty risk

A counterparty of a sub-fund may fail to fulfil its obligations towards that sub-fund. In case of hedging transactions in classes of shares, the relevant sub-fund carries the counterparty risk. This risk is limited as much as possible by only entering 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. The positions that each Sub-fund takes in terms of interest-rate swaps (where possible) are centrally cleared at a clearing house. This means that the Sub-fund has a single central counter party (CCP) for derivative instruments with which the required collateral (Margin) is exchanged on a daily basis. To hedge the initial required collateral (Initial Margin) and for the variable required collateral (Variation Margin), the Sub-funds use cash.

Risk of lending financial instruments

In the case of financial instrument lending transactions, the Company and its respective sub-fund run the risk that the borrower cannot comply with its obligation to return the financial instruments on the agreed date or furnish the requested collateral. The lending policy of the Company is designed to control these risks as much as possible.

All counterparties used in the securities lending process are pre-approved by Robeco. The approval process takes into account the entities credit rating (if available) and whether the counterparty is subject to prudential regulation. Any relevant incidents involving the entity are also taken into account. The fund accepts collateral by selected issuers in the form of:

- bonds issued (or guaranteed) by governments of OECD member states;
- local government bonds with tax raising authority;
- corporate bonds that are FED or ECB eligible collateral;
- bonds of supranational institutions and undertakings with an EU, regional or world-wide scope;
- stocks listed on the main indexes of stock markets as disclosed in the prospectus;
- cash

As of balance-sheet date, the fund had received collateral ensuing from securities-lending transactions. More information can be found on page 27.

Liquidity risk

The actual buying and selling prices of financial instruments in which the sub-funds invest 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 quickly liquidated in a good time at a reasonable price due to a lack of liquidity in the market in terms of supply and demand. The sub-funds minimize this risk by mainly investing in financial instruments that are tradable on a daily basis.

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 reintroduction of national currencies, each sub-funds runs the risks that the value of its investments is reduced and/or the liquidity of its investments is (temporarily) reduced, regardless of the measures the Company may seek to reduce this risk.

Sustainability risk

RIAM systematically incorporates sustainability factors, to the extent these present a material risk to a sub-fund, into its investment and portfolio construction processes, alongside traditional financial risk factors. This is done through ESG scoring methodologies using proprietary sustainability research and external resources which are built into the portfolio construction process.

Processes and controls for sustainability risk integration are embedded in a designated Sustainability Risk Policy which is maintained by the risk management function and governed by the Risk Management Committee (RMC). The Sustainability Risk Policy is built on three pillars. The environmental or social characteristics promoted by a Sub-fund or sustainable investment objective of a sub-fund is used to identify and assess the relevant material sustainability risk topics. Based on these characteristics or investment objectives sustainability risk is monitored. Sensitivity and scenario analyses are conducted on a frequent basis to assess any material impact climate change risk may have on the portfolio of a Sub-fund.

Operational risk

The operational risk is the non-inherent risk remaining after determining the risks as detailed above (general investment risk, counterparty risk, liquidity risk, Euro currency risk or risk of lending financial instruments). It mainly includes risks resulting from breakdowns in internal procedures, people and systems.

Insight into actual risks

The report of the Board of Directors, the Statement of net assets, the Notes to the financial statements and the schedule of investments, which include currency classification of the investments, give an insight into the actual risks at the end of the reporting period.

Robeco All Strategies Funds 23

1. General (continued)

Financial instruments (continued)

Risks (continued)

Risk management

Managing risk is a part of the investment process as a whole and with the help of advanced systems, the risks outlined above are limited, measured and monitored on the basis of fixed risk measures.

Policy regarding the use of derivatives

Investing implies that positions are taken. As it is possible to use various instruments, including derivative instruments, to construct an identical position, the selection of derivatives is subordinate to the positioning of an investment portfolio. In our published information, attention is given primarily to the overall position, and secondarily to the nature and volume of the financial instruments employed.

Derivative instruments

The unrealized results of derivative instruments are reported in the Statement of net assets. Commitments to derivatives are not included in the Statement of net assets. They are, however, explained in the Schedule of Investments. The unrealized results presented in the Statement of net assets are disclosed by contract in the Schedule of Investments.

The derivative instruments listed in the Notes are transacted through third party brokers. Those brokers hold/paid collateral as described on page 26. The Company is exposed to counterparty risk in respect of all amounts including collateral due to it from such brokers.

2. Summary of significant accounting principles

General

Unless stated otherwise, the items shown in the financial statements are included at their nominal value and expressed in the reference currency of the sub-fund. This semi-annual report covers the reporting period from 1 January 2022 until 31 December 2022.

Preparation and presentation of financial statements

The financial statements are prepared on the basis of the last NAV calculated during the reporting period (30 December 2022) and presented in accordance with Luxembourg generally accepted accounting principles for investment funds. The going concern basis was applied for the preparation of the financial statements of the Fund and its sub-funds.

Combined figures

The combined figures are expressed in Euro and are presented for information purpose only. The combined figures are the sum of the statements of each sub-funds.

Foreign currencies

Transactions in currencies other than the reference currency of the relevant sub-fund are converted into the reference currency at the exchange rates prevailing at the time of the transaction. The market value of the investments, assets and liabilities expressed in currencies other than the reference currency of the sub-fund are converted into the sub-fund's reference currency at the exchange rates prevailing at the end of the reporting period. Any positive or negative exchange differences arising are accounted for in the Statement of operations and changes in net assets. The table on page 33 shows the exchange rates as at 30 December 2022.

Valuation of investments

Transferable securities, money market instruments and financial derivative instruments listed on an official stock exchange listing

These instruments are valued at their last available market 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 instrument or financial derivative instrument not truly reflects its fair market value, then that transferable security, money market instrument or financial derivative instrument is valued on the basis of the probable sales price which the Board of Directors deems prudent to assume. Fixed income securities not traded on such markets are generally valued at the last available price or yield equivalents obtained from one or more dealers or pricing services approved by the Board of Directors or any other price deemed appropriate by the Board of Directors. According to the valuation policy which is approved by the Fund Board a fair value adjustment will be made to reflect the current market values for securities traded in markets with a different timezone (mainly Asia Pacific) where new market information surfaces after the close of the local market but before the calculation of the NAV.

Transferable securities and/or money market instruments dealt in on another regulated market

These instruments are 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 reflects its fair market value, then that transferable security and/or money market instrument is valued by the Board of Directors on the basis of the probable sales price which the Board of Directors deems prudent to assume.

Transferable securities and/or money market instruments not listed or dealt in on any stock exchange or on any regulated market

In the event that any assets are not listed or dealt in on any stock exchange or on any regulated market, or if, with respect to assets listed or dealt in on any stock exchange, or on any regulated market as aforesaid, where the above valuation methods are inappropriate or misleading, the Board of Directors may adopt any other appropriate valuation principles for the assets of the Company.

Robeco All Strategies Funds 24

2. Summary of significant accounting principles (continued)

Valuation of investments (continued)

Shares in underlying open-ended investment funds

These shares or units are valued at their latest available net asset value per share. In the event that such valuation method is inappropriate or misleading, the Board of Directors may adopt any other appropriate valuation principles for the assets of the Company.

Sub-funds primarily invested in markets which are closed for business at the time of valuation of the sub-fund 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 movements, 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 for shares 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. Adjustment will be made provided that such change exceeds the threshold as determined by the Board of Directors for the relevant sub-fund. If an adjustment is made, it will be applied consistently to all classes of shares in the same sub-fund. At the end of the reporting period, adjustments for fair value were made for Robeco Multi Asset Sustainable. The adjustment is disclosed in Schedule of investments

Investment transactions and investment income

Securities are initially recorded at cost, and where applicable on the basis of exchange rates prevailing on the date they are purchased. Results on sales of securities are determined on the basis of the average cost method (for futures first in first out method). Investment transactions are accounted for on the trade date. Dividends are accounted for on the ex-dividend date. Interest income is recorded on an accrual basis. Discounts/Premiums on zero coupon bonds are accreted as adjustments to interest income. Interest and capital gains on securities may be subject to withholding or capital gains taxes in certain countries.

3. Open forward exchange transactions

Open forward exchange transactions are valued with market practice valuation models using forwards rates based on exchange and interest rates applicable at 31 December 2022. The unrealized results of these transactions have been recorded gross in the Statement of net assets under the heading 'Unrealised gain/loss on forward currency exchange contracts' and changes in unrealized results are recorded in the Statement of operations and changes in net assets under the heading 'Net change in unrealised appreciation/(depreciation) on forward currency exchange contracts'. The contracts outstanding as at 31 December 2022 are disclosed in the Schedule of Investments. Information on the collateral received or paid on these positions is stated in the table on page 26. The paid collateral is restricted cash and is included in the Statement of net assets under the liabilities 'Due to brokers'.

4. Interest rate swaps

Interest rate swaps are valued with market practice valuation models using exchange and interest rates applicable at 31 December 2022. The unrealized gains/losses on interest rate swaps are recorded gross in the Statement of net assets under the heading 'Swap contracts at fair value' and changes in unrealized results are recorded in the Statement of operations and changes in net assets under the heading 'Net change in unrealized appreciation/(depreciation) on Swaps contracts'. The contracts outstanding as at 31 December 2022 are disclosed in the Schedule of Investments. Information on the collateral on these positions is stated in the table on page 26. The paid collateral is restricted cash and is included in the Statement of net assets under the Assets 'Cash at bank and at brokers'. The received collateral is included in the Statement of net assets under the liabilities 'Due to brokers'.

5. Financial futures contracts

Regulated futures contracts are valued at their exchange quoted settlement price. Initial margin deposits are made upon entering into futures contracts. Variation margin payments are made or received, depending on the daily fluctuation in market value of the contract and are recorded by the fund as unrealized appreciation or depreciation. When the contract is closed, the Company records a realized gain or loss equal to difference between the value of the contract at the time it was opened and the value at the time it was closed. All margin deposits are included in the Statement of net assets under the heading 'Cash at bank and at brokers'.

Changes in unrealized results and realized results during the year are both recorded in the Statement of operations and changes in net assets. The contracts outstanding as at 31 December 2022 are disclosed in the Schedule of Investments.

6. Collateral

Several sub-funds received or paid collateral to cover the unrealized results on derivative instruments. Collaterals are calculated and settled on a daily basis per counterparty. The collateral is primarily cash held at the broker in the name of the sub-fund. The paid collateral is restricted cash and is included in the Statement of net assets under the Assets 'Cash at bank and at brokers'. The received collateral is included in the Statement of net assets under the liabilities 'Due to brokers'. No cash collateral has been reinvested. The amounts and counterparty are shown in the table below.

			Type of		
Sub-fund name	Currency	Counterparty	collateral	Collateral received	Collateral pledged
Robeco Multi Asset Income	EUR	Citi ¹	Cash	5,772	5,742
Robeco Multi Asset Income	EUR	Barclays ¹	Cash	910	1,036,287
Robeco Multi Asset Growth	EUR	Citi ¹	Cash	9	9

¹ The unrealized results on Interest Rate Swaps are settled daily via collateral payments/receipts between the fund and the Central Clearing Party (London Clearing House), which is placed between the fund and the counterparty.

In addition to the 'Cash at bank and at brokers' Due to brokers' reflected in the Statement of Net Assets, the Fund received or paid collaterals which is not reflected in the Net Asset Value of the Fund neither in the Statement of Net Assets. The amount and counterparty are shown in the table below.

			Type of		
Sub-fund name	Currency	Counterparty	collateral	Collateral received	Collateral pledged
Robeco Life Cycle Fund 2030	EUR	JP Morgan	Cash	340,000	_
Robeco Life Cycle Fund 2035	EUR	JP Morgan	Cash	130,000	_
Robeco Life Cycle Fund 2040	EUR	JP Morgan	Cash	290,000	_
Robeco Multi Asset Income	EUR	JP Morgan	Cash	20,000	_
Robeco Multi Asset Income	EUR	Rabobank	Cash	700,000	_

7. Schedule of Investments

The Schedule of Investments of the sub-funds are included at the end of this report.

8. Securities lending

J.P. Morgan SE is lending agent for all Robeco All Strategies Funds securities lending transactions. J.P. Morgan SE is authorized to retain a fee in an amount equal to (A) 25% for any loans which generate a return of 0.5% or less and (B) 10% for any loans which generate a return greater than 0.5% of the sum of (i) earnings derived from Authorised Investments (as adjusted for any Rebate paid or received by J.P. Morgan SE) (ii) any fee, paid or payable by Borrower with respect to loans (including any loan fee but excluding any compensation payable by borrower under the MSLA in connection with a loan (net, however, of any other amount payable by Lender in connection with such loan). Gains and losses on Cash Collateral investments shall not be taken into account in calculating earnings for the purpose of J.P. Morgan's fees. The following table shows the position of the collateralized securities lending transactions with first-class financial institutions as described in the prospectus at the end of the reporting period as well as the income from securities lending over the reporting period for the Company and the income for J.P. Morgan SE Income on securities lending transactions is recorded under the heading 'Securities lending income' in the Statement of operations and changes in net assets. Collateral received in the frame of the lending activity, primarily securities, is held in the name of the fund on an escrow account with external agents. In exceptional cases, the collateral is received in cash, which is not subject to reinvestment. More information on collateral received can be found on page 124 and further.

			Market value of			
	Sub-Fund		securities on loan in Sub-Fund	Cash collateral in Sub-Fund	Non cash collateral in Sub-	Total collateral in Sub-Fund
Sub-Fund	currency	Counterparty	currency	currency	Fund currency	currency
Robeco Multi Asset		Bank of Nova				
Income	EUR	Scotia	1,170,848	_	1,234,303	1,234,303
Robeco Multi Asset						
Income	EUR	Barclays	2,855,059	_	2,945,475	2,945,475
Robeco Multi Asset	ELD	a that	1 (50 250	1 (02 525		1 (02 525
Income	EUR	Credit Suisse	1,679,270	1,683,727	_	1,683,727
Robeco Multi Asset	ELID	D (1 D 1	455.005		166 645	166 645
Income	EUR	Deutsche Bank	455,825	_	466,645	466,645
Robeco Multi Asset	ELID	G.'.'	002 225		010 200	010 200
Income	EUR	Citi	802,335	_	819,309	819,309
Robeco Multi Asset Income	EUR	Mamill I vm ala	655 225	669,141		660 141
	EUR	Merrill Lynch	655,335	009,141	_	669,141
Robeco Multi Asset Income	EUR	HSBC	874,766	435,369	468,537	903,906
Robeco Multi Asset	LUK	Bank of Nova	0/4,/00	433,309	400,337	903,900
Growth	EUR	Scotia	2,179,723		2,435,184	2,435,184
Robeco Multi Asset	Lor	Scotia	2,177,723		2,433,104	2,433,104
Growth	EUR	Deutsche Bank	760,939	_	795,780	795,780
Robeco Multi Asset	Leit	Dedisenc Bank	700,737		773,700	775,700
Growth	EUR	J.P. Morgan	30,598	_	32,252	32,252
Robeco Multi Asset		212.12.22.8			-,	,
Growth	EUR	UBS	389,094	3,682	409,200	412,882
Robeco Multi Asset			,	,	,	,
Growth	EUR	Citi	351,415	153,891	206,929	360,820
Robeco Multi Asset						
Growth	EUR	Merrill Lynch	1,199,281	840,527	406,274	1,246,801
Robeco Multi Asset						
Growth	EUR	HSBC	307,542	_	314,267	314,267
Robeco Multi Asset						
Growth	EUR	BNP Paribas	694,240	_	733,671	733,671
Robeco Multi Asset		**********	120.022		4.44.0.54	444.054
Sustainable	EUR	HSBC	138,033	_	141,051	141,051
Robeco Multi Asset	ELD	3.6 201.7 1	226.465	155 160	02.215	250 402
Sustainable	EUR	Merrill Lynch	236,465	157,168	93,315	250,483
	Sub-Fund	Lending income (gross) in Sub-	Lending agent fee in Sub-Fund	Lending income (net) in Sub-Fund		
Sub-Fund	currency	Fund currency	currency	currency		
Robeco Multi Asset Income	EUR	8,824	1,909	6,915		
Robeco Multi Asset Growth	EUR	3,731	698	3,033		

9. Taxes

The classes of shares of the sub-funds are liable in Luxembourg to an annual duty ('taxe d'abonnement'/'subscription tax') at the rate of 0.05% of their net assets calculated and payable at the end of each quarter. This rate is 0.01% per annum for institutional classes of shares such as class I and IH shares. To the extent that the assets of the sub-funds are invested in investment funds which are established

in Luxembourg, no such tax is payable, provided that the relevant investment funds have been subject to this tax. The sub-funds will receive income from their investments after deduction of applicable withholding taxes in the country of origin. There are no Luxembourg income, withholding, capital gains, estate or inheritance taxes payable by the sub-funds.

10. Management Company

The Board of Directors of the Company have appointed Robeco Institutional Asset Management B.V. as the Management Company to be responsible on a day-to-day basis for providing administration, marketing and investment management services in respect of the fund. Robeco Institutional Asset Management ("RIAM") is incorporated under the laws of The Netherlands on 21 May 1974 and at that time called Rotrusco B.V. On 25 February 1997, the name was changed into RIAM. RIAM holds an AIFMD license as referred to in Secti on 2:65 Wft. In addition, RIAM is licensed as a manager of UCITS (2:69b Wft, the Dutch Financial Supervision Act). RIAM is moreover authorized to manage individual assets and give advice with respect to financial instruments. RIAM is subject to supervision by the Dutch Authority for the Financial Markets (Stichting Autoriteit Financiële Markten, "AFM").

The Management Company has delegated the administration functions and registrar agent functions to J.P. Morgan SE.

RIAM is part of ORIX Corporation Europe N.V. and also acts as the Management Company for other Luxembourg and Dutch domiciled funds.

11. Management and service fee

The different sub-funds or class of shares incur an annual management fee payable to the Management Company, which reflects expenses ¹ related to the management of the sub-funds. Furthermore the different sub-funds or classes of shares incur an annual service fee payable to the Management Company reflecting expenses ¹ such as the fees of the administration agent, the registrar agent, auditors and legal advisers, the costs of custody (including custody fees and bank charges), the costs of depositary services, the costs of preparing, printing and distributing all prospectuses, memorandums, 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 operational expenses, and the cost of holding shareholders' meetings.

The annual charges, both management fee and service fee, are expressed as a percentage of the net asset value. The charges, paid quarterly, are based on the net asset value of the relevant period and are reflected in the share price.

The following table shows the maximum percentages for the different outstanding classes of shares on an annual basis.

¹ Additional expenses maybe charged to the Fund on an exceptional basis as disclosed in the prospectus.

11. Management and service fee (continued)

	Management fee (%)	Service fee (%)
Robeco Life Cycle Fund 2025 F EUR	0.45	0.16
Robeco Life Cycle Fund 2030 F EUR	0.45	0.16
Robeco Life Cycle Fund 2035 F EUR	0.45	0.16
Robeco Life Cycle Fund 2040 F EUR	0.45	0.16
Robeco Life Cycle Fund 2045 F EUR	0.45	0.16
Robeco Life Cycle Fund 2050 F EUR	0.45	0.16
Robeco Life Cycle Fund 2055 F EUR	0.45	0.16
Robeco Life Cycle Fund 2060 F EUR	0.45	0.16
Robeco Life Cycle Fund 2065 F EUR	0.45	0.16
Robeco Multi Asset Income D USD E EUR G EUR I USD	1.00 1.00 0.50 0.50	0.16 0.16 0.16 0.12
Robeco Multi Asset Growth D USD E EUR F EUR G EUR I USD Robeco Multi Asset Sustainable D EUR D USD F EUR	1.30 1.30 0.65 0.65 0.65 1.15 1.15	0.16 0.16 0.16 0.16 0.12 0.16 0.16 0.16
F2 EUR I EUR I USD	0.55 0.55 0.55	0.16 0.12 0.12

If the net asset value per share class exceeds EUR 1 billion the service fee will be reduced by 0.02% for the portion above 1 billion. If the net asset per share class value exceeds EUR 5 billion, the service fee will be reduced by a further 0.02% for the portion above EUR 5 billion.

12. Investments in third party funds

If the sub-funds invest in UCITS/UCI's that are not part of the Robeco Group, all costs at the level of these UCITS/UCI's (including the non recoverable management fees, service fees, performance fees and/or transactions costs) shall be borne by the sub-funds ultimately and therefore by the shareholders. The management fee and service fee paid in the Robeco funds is restituted to the sub-funds and recorded in the Statement of operations and changes in net assets.

The sub-funds get a reimbursement for management and service fee charged in the underlying funds. This reimbursement is paid to the sub-funds by the management company. The reimbursements are included in the Statement of net assets under the Assets 'Fee waiver receivable' and in the Statement of Operations and Changes in Net Assets for other costs under 'Less: Fee waiver' and Management and Service fee Restitution is netted off with Management and Service fee respectively.

13. Depositary fee

The Depositary bank is remunerated in accordance with the agreement between J.P. Morgan SE (acting as the depositary) and the Company. The depositary fees are paid by RIAM out of the service fee.

14. Other operating expenses

The banking fees relating to the assets of the sub-funds or expenses incurred thereof, such as proxy voting are paid by RIAM out of the service fee. The costs of establishing the Company have been paid entirely. If additional sub-funds are created in the future, these sub-funds will bear, in principle, their own formation expenses.

The sub-funds get a reimbursement for other costs, if these other costs are higher than expected. This reimbursement is paid to the sub-funds by the management company. The reimbursements are included in the Statement of net assets under the Assets 'Fee waiver receivable' and in the Statement of Operations and Changes in Net Assets under 'Less: Fee waiver'.

15. Transaction costs

The sub-funds and its classes of shares pay directly commissions, brokerage fees and taxes resulting from financial transactions. Transaction costs are included in the purchase/sale price of the securities.

	Sub-Fund	
Sub-Fund	Currency	Total transaction costs
Robeco Life Cycle Fund 2025	EUR	6,014
Robeco Life Cycle Fund 2030	EUR	8,341
Robeco Life Cycle Fund 2035	EUR	5,025
Robeco Life Cycle Fund 2040	EUR	4,074
Robeco Life Cycle Fund 2045	EUR	1,307
Robeco Life Cycle Fund 2050	EUR	470
Robeco Life Cycle Fund 2055	EUR	275
Robeco Life Cycle Fund 2060	EUR	264
Robeco Life Cycle Fund 2065	EUR	73
Robeco Multi Asset Income	EUR	43,107
Robeco Multi Asset Growth	EUR	55,275
Robeco Multi Asset Sustainable	EUR	18,136

16. Total Expense Ratio (TER)

The Total Expense Ratio ('TER') expresses the operational costs (e.g. management fee, service fee, taxe d'abonnement, depositary fee and bank charges) charged to the sub-funds as a percentage of the average assets entrusted, calculated on a daily basis, during the reporting period. The TER as shown below do not include transaction costs. The other costs concern mainly bank charges, depositary fees and taxe d'abonnement. The other costs fund shares concern the nonrefundable cost of the underlying funds and concern mainly bank charges, depositary fees and taxe d'abonnement. Total Expense Ratio are annualized for periods less than one year.

Fund	Management fee	Service fee	Other costs	Other costs fund shares	Total
Robeco Life Cycle Fund 2025 F EUR	0.45	0.16	0.01	0.04	0.66
Robeco Life Cycle Fund 2030 F EUR	0.45	0.16	0.02	0.03	0.66
Robeco Life Cycle Fund 2035 F EUR	0.45	0.16	0.01	0.03	0.65
Robeco Life Cycle Fund 2040 F EUR	0.45	0.16	0.02	0.03	0.66
Robeco Life Cycle Fund 2045 F EUR	0.45	0.16	0.02	0.04	0.67
Robeco Life Cycle Fund 2050 F EUR	0.45	0.16	0.02	0.04	0.67
Robeco Life Cycle Fund 2055 F EUR	0.45	0.16	0.03	0.04	0.68
Robeco Life Cycle Fund 2060 F EUR	0.45	0.16	0.03	0.04	0.68
Robeco Life Cycle Fund 2065 F EUR	0.45	0.16	0.03	0.04	0.68
Robeco Multi Asset Income D USD E EUR G EUR I USD	1.00 1.00 0.50 0.50	0.16 0.16 0.16 0.12	0.07 0.04 0.04 0.01	0.02 - - 0.02	1.25 1.20 0.70 0.65
Robeco Multi Asset Growth D USD E EUR F EUR G EUR I USD	1.30 1.30 0.65 0.65	0.16 0.16 0.16 0.16 0.12	0.07 0.03 0.04 0.04 0.01	0.06 0.01 - - 0.06	1.59 1.50 0.85 0.85 0.84
Robeco Multi Asset Sustainable D EUR D USD F EUR F2 EUR I EUR I USD	1.15 1.15 0.55 0.55 0.55 0.55	0.16 0.16 0.16 0.16 0.12 0.12	0.02 0.07 - 0.01 0.01 0.01	0.01 0.04 0.01 0.01 0.01 0.04	1.34 1.42 0.72 0.73 0.69 0.72

17. Broker commission

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

No costs for research were charged to the fund during the reporting period.

18. Portfolio Turnover Ratio (PTR)

This is the turnover ratio of the investments, against the average assets entrusted and this is a measure of the incurred transaction costs resulting from the investment portfolio policies pursued and the ensuing investment transactions. In the calculation method that is used the amount of turnover is determined by the sum of purchases and sales of investments, excluding derivative and liquidity instruments, less the sum of issuance and repurchase of own shares, divided by the daily average of the net assets. The portfolio turnover ratio is determined by expressing the amount of turnover as a percentage of the average assets entrusted. The following table shows the portfolio turnover ratios of the sub-funds.

Sub-Fund Name	Portfolio turnover ratio (%)
Robeco Life Cycle Fund 2025	105.44
Robeco Life Cycle Fund 2030	104.55
Robeco Life Cycle Fund 2035	89.72
Robeco Life Cycle Fund 2040	91.11
Robeco Life Cycle Fund 2045	46.51
Robeco Life Cycle Fund 2050	52.30
Robeco Life Cycle Fund 2055	43.82
Robeco Life Cycle Fund 2060	43.98
Robeco Life Cycle Fund 2065	39.64
Robeco Multi Asset Income	157.66
Robeco Multi Asset Growth	129.09
Robeco Multi Asset Sustainable	65.48

19. Changes in the investment portfolio

The statement of changes in the investment portfolio during the period from 1 January 2022 to 31 December 2022 inclusive may be obtained free of charge at the offices of the Company, the Depositary, or any Nominee.

20. Retrocessions and trailer fees

Trailer fees for the marketing of the sub-funds (Commission d'Encours) are paid to distributors and assets managers from the management fee. No retrocession has been granted during the reporting period.

21. Transactions with affiliated parties

No transactions were effected with affiliated parties during the reporting period other than management activities.

22. Exchange rates

Currency EUR = 1	Rate
AUD	1.5738
BRL	5.6348
CAD	1.4461
CHF	0.9874
CLP	909.2436
CNY	7.4192
DKK	7.4364
GBP	0.8872
HKD	8.3298
HUF	400.4500
IDR	16,614.4141
ILS	3.7658
JPY	140.8183
KRW	1,349.5376
MXN	20.7978
MYR	4.7012
NOK	10.5135
NZD	1.6875
PLN	4.6812
SEK	11.1202
SGD	1.4314
TWD	32.8025
USD	1.0672
ZAR	18.1593

23. Safeguards for non-audit services

In addition to the audit, KPMG Audit S.à r.l. provided audit related services and permissible tax services to the Fund, either directly or indirectly. Where non-audit services are provided to the Fund, full consideration of the financial and other implications for the independence of the auditor arising from such engagement are considered prior to proceeding.

Luxembourg, 26 April 2023

The Board of Directors Mr. J.H. van den Akker Mr. I.R.M. Frielink Mr. C.M.A. Hertz Mrs. J.F. Wilkinson Mr. P.F. van der Worp To the Shareholders of Robeco All Strategies Funds 6, route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg

Report Of The Reviseur D'Entreprises Agree

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Robeco All Strategies Funds and each of its sub-funds ("the Fund"), which comprise the statement of net assets and the schedule of investments as at December 31, 2022 and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Robeco All Strategies Funds and each of its sub-funds as at December 31, 2022, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for opinion

We conducted our audit in accordance with the EU Regulation N° 537/2014, the Law of 23 July 2016 on the audit profession ("Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the Commission de Surveillance du Secteur Financier ("CSSF"). Our responsibilities under the EU Regulation N° 537/2014, the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the « Responsibilities of "réviseur d'entreprises agréé" for the Audit of the Financial Statements » section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Valuation and existence of investments in securities at market value (Refer to note 2 of the financial statements)

Why the matter was considered to be one of most significance to the audit

The investments in securities at market value represent between 92.52% and 98.14% of total net assets (by value) as at 31 December 2022 depending on sub-fund, and are considered to be the key driver of the Fund's performance. The market values of the majority of the Fund's investments are based on available market prices from an official stock exchange or another regulated market. Accordingly, the valuations of investments are considered to be a key audit matter due to the significance of the balances to the financial statements as a whole.

How the matter was addressed in our audit

We have performed the following procedures:

- for the investments in shares or units of underlying open-ended investment funds, we compared their valuation as at year-end to valuations recalculated using the audited or published net asset value per share or unit;
- for the investments where market prices were available, we compared their valuation using externally quoted prices;
- agreed holdings in the schedules of investments as at year-end to the confirmations received directly from the depositary bank.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the "réviseur d'entreprises agréé" thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Robeco All Strategies Funds 34

Report Of The Reviseur D'Entreprises Agree (continued)

Report on the audit of the financial statements (continued)

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the "réviseur d'entreprises agréé" that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the EU Regulation N° 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the EU Regulation N° 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.
- Conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our report unless law or regulation precludes public disclosure about the matter.

Report Of The Reviseur D'Entreprises Agree (continued)

Report on the audit of the financial statements (continued)

Report on other legal and regulatory requirements

We have been appointed as "réviseur d'entreprises agréé" by the General Meeting of the shareholders on May 27, 2022 and the duration of our uninterrupted engagement, including previous renewals and reappointments, is 9 years.

We confirm that the prohibited non-audit services referred to in the EU Regulation N° 537/2014 were not provided and that we remained independent of the Fund in conducting the audit.

Luxembourg, April 26, 2023

KPMG Audit S.à.r.l. Cabinet de révision agréé 39, Avenue John F. Kennedy L-1855, Luxembourg

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Schedule of Investments

Robeco Life Cycle Fund 2025 As at 31 December 2022

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official e	xchange listing			
Bonds				
Germany				
Bundesrepublik Deutschland, Reg. S 1.5% 15/05/2023	EUR	779,000	778,239	3.17
		_	778,239	3.17
Netherlands				
Netherlands Government Bond, Reg. S, 144A 0% 15/01/2024	EUR	1,000	973	0.01
		_	973	0.01
Total Bonds			779,212	3.18
Total Transferable securities and money market instruments admitted to an office	icial exchange list	ting	779,212	3.18
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco Emerging Markets Equities - I EUR [†]	EUR	978	367,877	1.50
Robeco Euro Credit Bonds - Z EUR [†]	EUR	21,306	3,310,198	13.49
Robeco Euro Government Bonds - Z EUR [†]	EUR	19,264	2,956,345	12.05
Robeco Global Credits-Short Maturity - IH EUR [†]	EUR	47,222	4,486,400	18.29
Robeco High Yield Bonds - ZH EUR [†]	EUR	2,868	636,338	2.59
Robeco QI Global Dynamic Duration - ZH EUR†	EUR	2,018	233,499	0.95
Robeco QI Long/Short Dynamic Duration - I EUR†	EUR	41,147	4,413,332	17.99
Robeco Sustainable Global Stars Equities - Z EUR [†] RobecoSAM Global SDG Credits - ZH EUR [†]	EUR	1,762	648,305	2.64
RobecoSAM QI Global SDG & Climate Conservative Equities - I	EUR	9,990	982,175	4.00
EUR [†]	EUR	6,868	989,076	4.03
Lon	Lon		19,023,545	77.53
		_	19,023,343	11.33
Netherlands				
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR [†]	EUR	6,523	993,664	4.05
Robeco QI Global Multi-Factor Equities Fund - G EUR [†]	EUR	4,340	663,040	2.70
		_	1,656,704	6.75
Total Collective Investment Schemes - UCITS		_	20,680,249	84.28
Exchange Traded Funds				
Germany				
iShares eb.rexx Government Germany 1.5-2.5yr DE	EUR	17,646	1,359,165	5.54
		_	1,359,165	5.54
Total Exchange Traded Funds			1,359,165	5.54
Total Units of authorised UCITS or other collective investment undertakings		_	22,039,414	89.82
15ml of authorised octio of other concentre investment andertakings			22,037,717	07.02

Robeco Life Cycle Fund 2025 As at 31 December 2022

	Value EUR	% of Net Assets
Total Investments	22,818,626	93.00
Cash	195,330	0.80
Other assets/(liabilities)	1,522,688	6.20
Total net assets	24,536,644	100.00

Market

Robeco Life Cycle Fund 2025 As at 31 December 2022

						Unrealised	
Currency	Amount	Currency		Maturity		Gain/(Loss)	% of Net
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	EUR	Assets
AUD	181,091	EUR	114,858	10/01/2023	J.P. Morgan	186	_
CAD	156,366	EUR	108,000	10/01/2023	J.P. Morgan	81	_
EUR	117,329	AUD	181,091	10/01/2023	Rabobank	2,286	0.01
EUR	170,685	CAD	240,081	10/01/2023	J.P. Morgan	4,739	0.02
EUR	127,301	CHF	125,226	10/01/2023	Rabobank	447	_
EUR	198,985	GBP	172,138	10/01/2023	Rabobank	5,028	0.02
EUR	3,185,665	USD	3,312,160	10/01/2023	J.P. Morgan	83,752	0.34
JPY	34,796,970	EUR	245,000	10/01/2023	J.P. Morgan	2,218	0.01
Total Unrealised	l Gain on Forward	Currency Exc	change Contracts	- Assets	- -	98,737	0.40
CHF	72,867	EUR	74,000	10/01/2023	J.P. Morgan	(186)	_
EUR	354,032	JPY	50,800,206	10/01/2023	Rabobank	(6,882)	(0.03)
GBP	106,198	EUR	120,000	10/01/2023	J.P. Morgan	(341)	_
USD	2,193,014	EUR	2,055,000	10/01/2023	J.P. Morgan	(1,193)	_
Total Unrealised	d Loss on Forward	Currency Exc	hange Contracts	- Liabilities		(8,602)	(0.03)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						90,135	0.37

 $^{^{\}dagger}Related\ Party\ Fund.$

Robeco Life Cycle Fund 2030 As at 31 December 2022

Paras Ferable securities and money market instruments admitted to an official exchange listing Paras Par	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Germany EUR 2,108,000 2,105,940 4,89 Total Bonds 2,105,940 4,89 Total Transferable securities and money market instruments admitted to an official exchange listing 2,105,940 4,89 Collective Investment Schemes - UCITS Luxembourg Collective Investment Schemes - UCITS Luxembourg Robeco BP Global Premium Equities - I EUR¹ EUR 6,282 1,400,206 3,26 Robeco BP Global Premium Equities - I EUR¹ EUR 2,835 1,067,917 2,48 Robeco Euro Credit Bonds - ZE EUR¹ EUR 2,835 1,067,917 2,48 Robeco Euro Credit Bonds - ZE EUR¹ EUR 2,835 1,067,917 2,48 Robeco Global Credits-Short Maturity - IH EUR¹ EUR 2,49,79 6,84 Robeco Global Dynamic Duration - ZH EUR¹ EUR 3,3,38 3,862,916 8,98 Robeco QI Global Dynamic Duration - JEUR¹ EUR 4,753 1,21,877 119 Robeco QI Global Dynamic Duration - JEUR¹ EUR 2,236 3,407,1	Transferable securities and money market instruments admitted to an official	exchange listing			
Fund Purple Pur	Bonds				
Total Bonds	·	EUR	2,108,000_		4.89
Units of authorised UCITS or other collective investment undertakings Collective Investment Schemes - UCITS			_		
Collective Investment Schemes - UCITS	Total Bonds		_	2,105,940	4.89
Collective Investment Schemes - UCITS	Total Transferable securities and money market instruments admitted to an of	fficial exchange listing	ng	2,105,940	4.89
Robeco BP Global Premium Equities - I EUR†	Units of authorised UCITS or other collective investment undertakings				
Robeco BP Global Premium Equities - I EUR	Collective Investment Schemes - UCITS				
Robeco Emerging Markets Equities - I EUR† EUR 18,942 2,942,979 6.84	· ·				
Robeco Euro Credit Bonds - Z EUR† EUR 18,942 2,942,979 6.84	*				
Robeco Euro Government Bonds - Z EUR† EUR 24,976 3,832,912 8,91 Robeco Global Credits-Short Maturity - IH EUR† EUR 68,586 6,515,655 15,14 Robeco Gligh Yield Bonds - ZH EUR† EUR 5,721 1,269,459 2,95 Robeco Ql Global Dynamic Duration - ZH EUR† EUR 33,385 3,862,916 8,98 Robeco Ql Long/Short Dynamic Duration - I EUR† EUR 47,753 5,121,877 11,90 Robeco Sustainable Global Stars Equities - Z EUR† EUR 9,936 3,656,590 8,50 Robeco Sustainable Global SDG Credits - ZH EUR† EUR 15,290 1,503,248 3,49 Robeco Ql Global Developed Enhanced Index Equities Fund - G EUR† EUR 22,368 3,407,113 7,92 Robeco Ql Global Multi-Factor Equities Fund - G EUR† EUR 9,490 1,449,732 3,37 Total Collective Investment Schemes - UCITS EUR 29,065 2,239,011 5,21 Exchange Traded Funds EUR 29,065 2,239,011 5,21 Inveland 15,482 633,446 1,47 <					
Robeco Global Credits-Short Maturity - IH EUR† EUR 5,721 1,269,459 2.95 Robeco Ql Global Dynamic Duration - ZH EUR† EUR 33,385 3,862,916 8.98 Robeco Ql Long/Short Dynamic Duration - IEUR† EUR 47,753 5,121,877 11,90 Robeco Sustainable Global Stars Equities - Z EUR† EUR 9,936 3,656,590 8.50 Robeco SAM Global SDG Credits - ZH EUR† EUR 9,936 3,656,590 8.50 Robeco Ql Global Dynamic Duration - IEUR† EUR 15,290 1,503,248 3.49 31,173,759 72.45 Robeco Ql Global Developed Enhanced Index Equities Fund - G EUR† EUR 22,368 3,407,113 7.92 Robeco Ql Global Developed Enhanced Index Equities Fund - G EUR† EUR 9,490 1,449,732 3.37 Robeco Ql Global Multi-Factor Equities Fund - G EUR† EUR 9,490 1,449,732 3.37 Total Collective Investment Schemes - UCITS 36,030,604 83.74 Exchange Traded Funds EUR 29,069 2,239,011 5.21 Exchange Traded Funds EUR 29,069 2,239,011 5.21 Ireland iShares J.P. Morgan EM Local Government Bond Fund - USD (Dist) EUR 15,482 633,446 1.47 Total Exchange Traded Funds EUR 2,236 2,239,011 5.21 Exchange Traded Funds EUR 2,236 2,239,011 EUR 2,239,011 5.21 EUR 2,239,0					
Robeco High Yield Bonds - ZH EUR					
Robeco QI Global Dynamic Duration - ZH EUR† EUR 33,385 3,862,916 8.98 Robeco QI Long/Short Dynamic Duration - I EUR† EUR 47,753 5,121,877 11.90 Robeco Sustainable Global Stars Equities - Z EUR† EUR 9,936 3,656,590 8.50 Robeco SAM Global SDG Credits - ZH EUR† EUR 15,290 1,503,248 3.49 31,173,759 72.45 72	· · · · · · · · · · · · · · · · · · ·				
Robeco QI Long/Short Dynamic Duration - I EUR† EUR 9,936 3,656,590 8.50 Robeco Sustainable Global Stars Equities - Z EUR† EUR 9,936 3,656,590 8.50 Robeco SAM Global SDG Credits - ZH EUR† EUR 15,290 1,503,248 3.49 31,173,759 72.45 72.4	· · · · · · · · · · · · · · · · · · ·				
Robeco Sustainable Global Stars Equities - Z EUR† EUR 9,936 3,656,590 8.50 Robeco SAM Global SDG Credits - ZH EUR† EUR 15,290 1,503,248 3.49 Netherlands Robeco QI Global Developed Enhanced Index Equities Fund - G EUR† EUR 22,368 3,407,113 7.92 Robeco QI Global Multi-Factor Equities Fund - G EUR† EUR 9,490 1,449,732 3.37 Total Collective Investment Schemes - UCITS EUR 9,490 1,449,732 3.37 Exchange Traded Funds EUR 29,069 2,239,011 5.21 Exchange Traded Funds EUR 29,069 2,239,011 5.21 Ireland iShares eb.rexx Government Germany 1.5-2.5yr DE EUR 29,069 2,239,011 5.21 Ireland iShares J.P. Morgan EM Local Government Bond Fund - USD (Dist) EUR 15,482 633,446 1.47 Total Exchange Traded Funds 2,872,457 6.68					
RobecoSAM Global SDG Credits - ZH EUR† EUR 15,29€ 31,173,759 1,503,248 3.49 Netherlands 31,173,759 72.45 Robeco QI Global Developed Enhanced Index Equities Fund - G EUR† EUR 22,368 3,407,113 7.92 Robeco QI Global Multi-Factor Equities Fund - G EUR† EUR 9,49€ 1,449,732 3.37 Total Collective Investment Schemes - UCITS 36,030,604 83.74 Exchange Traded Funds EUR 29,069 2,239,011 5.21 Exchange Traded Funds EUR 29,069 2,239,011 5.21 Ireland iShares J.P. Morgan EM Local Government Bond Fund - USD (Dist) EUR 15,482 633,446 1.47 Total Exchange Traded Funds 2,872,457 6.68	· · · · · · · · · · · · · · · · · · ·				
Netherlands EUR 22,368 3,407,113 7.92 Robeco QI Global Developed Enhanced Index Equities Fund - G EUR† EUR 9,490 1,449,732 3.37 Robeco QI Global Multi-Factor Equities Fund - G EUR† EUR 9,490 1,449,732 3.37 Total Collective Investment Schemes - UCITS 36,030,604 83.74 Exchange Traded Funds EUR 29,065 2,239,011 5.21 Exchange Traded Funds EUR 29,065 2,239,011 5.21 Ireland iShares J.P. Morgan EM Local Government Bond Fund - USD (Dist) EUR 15,482 633,446 1.47 Total Exchange Traded Funds 2,872,457 6.68	•				
Netherlands Robeco QI Global Developed Enhanced Index Equities Fund - G EUR† EUR 22,368 3,407,113 7.92 Robeco QI Global Multi-Factor Equities Fund - G EUR† EUR 9,490 1,449,732 3.37 4,856,845 11.29 Total Collective Investment Schemes - UCITS 36,030,604 83.74 Exchange Traded Funds Germany iShares eb.rexx Government Germany 1.5-2.5yr DE EUR 29,069 2,239,011 5.21 1reland 15,482 633,446 1.47 633,446 1.47 Total Exchange Traded Funds EUR 15,482 633,446 1.47 633,446 1.47 633,446 1.47 633,446 1.47 633,446 1.47 633,446 1.47 633,446 1.47 633,446 1.47 633,446 1.47 633,446 1.47 633,446 1.47 633,447 1.47 633,446 1.47 633,446 1.47 633,446 <td>Roberts Avi Global SDG Civilis - ZII ECK</td> <td>LOK</td> <td>13,270_</td> <td></td> <td></td>	Roberts Avi Global SDG Civilis - ZII ECK	LOK	13,270_		
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR† EUR 22,368 3,407,113 7.92 Robeco QI Global Multi-Factor Equities Fund - G EUR† EUR 9,490 1,449,732 3.37 Total Collective Investment Schemes - UCITS 36,030,604 83.74 Exchange Traded Funds EUR 29,069 2,239,011 5.21 Ireland EUR 29,069 2,239,011 5.21 Incland EUR 15,482 633,446 1.47 Total Exchange Traded Funds EUR 15,482 633,446 1.47 Total Exchange Traded Funds 2,872,457 6.68				31,173,759	72.45
Robeco QI Global Multi-Factor Equities Fund - G EUR		EIID	22.268	2 407 112	7.02
Total Collective Investment Schemes - UCITS 4,856,845 11.29 Exchange Traded Funds Germany iShares eb.rexx Government Germany 1.5-2.5yr DE EUR 29,069 2,239,011 5.21 1reland iShares J.P. Morgan EM Local Government Bond Fund - USD (Dist) EUR 15,482 633,446 1.47 Total Exchange Traded Funds 2,872,457 6.68	·				
Total Collective Investment Schemes - UCITS 36,030,604 83.74 Exchange Traded Funds EUR 29,069 2,239,011 5.21 Shares eb.rexx Government Germany 1.5-2.5yr DE EUR 29,069 2,239,011 5.21 Ireland i Shares J.P. Morgan EM Local Government Bond Fund - USD (Dist) EUR 15,482 633,446 1.47 Total Exchange Traded Funds 2,872,457 6.68	Robecto Q1 Global Wulli-1 actor Equities 1 tiliti - G EGR	LOK	J, 1 J0		
Exchange Traded Funds Germany iShares eb.rexx Government Germany 1.5-2.5yr DE EUR 29,069 2,239,011 5.21 15,482 633,446 1.47 Total Exchange Traded Funds 2,872,457 6.68			_		
Germany iShares eb.rexx Government Germany 1.5-2.5yr DE EUR 29,069 2,239,011 5.21 2,239,011 5.21 Ireland iShares J.P. Morgan EM Local Government Bond Fund - USD (Dist) EUR 15,482 633,446 1.47 Total Exchange Traded Funds 2,872,457 6.68	Total Collective Investment Schemes - UCITS		_	36,030,604	83.74
iShares eb.rexx Government Germany 1.5-2.5yr DE EUR 29,069 2,239,011 5.21 <i>Ireland</i> iShares J.P. Morgan EM Local Government Bond Fund - USD (Dist) EUR 15,482 633,446 1.47 Total Exchange Traded Funds 2,872,457 6.68	Exchange Traded Funds				
Ireland EUR 15,482 633,446 1.47 Total Exchange Traded Funds 2,872,457 6.68	Germany				
Ireland EUR 15,482 633,446 1.47 633,446 1.47 Total Exchange Traded Funds 2,872,457 6.68	iShares eb.rexx Government Germany 1.5-2.5yr DE	EUR	29,069_	2,239,011	5.21
i Shares J.P. Morgan EM Local Government Bond Fund - USD (Dist) EUR 15,482 633,446 1.47 Total Exchange Traded Funds 2,872,457 6.68				2,239,011	5.21
i Shares J.P. Morgan EM Local Government Bond Fund - USD (Dist) EUR 15,482 633,446 1.47 Total Exchange Traded Funds 2,872,457 6.68	Ireland				
Total Exchange Traded Funds 2,872,457 6.68		EUR	15,482_	633,446	1.47
				633,446	1.47
Total Units of authorised UCITS or other collective investment undertakings 38,903,061 90.42	Total Exchange Traded Funds		_	2,872,457	6.68
	Total Units of authorised UCITS or other collective investment undertakings		_	38,903,061	90.42

Robeco Life Cycle Fund 2030 As at 31 December 2022

	Value EUR	% of Net Assets
Total Investments 41,0	09,001	95.31
Cash 1,8	00,227	4.18
Other assets/(liabilities)	17,955	0.51
Total net assets 43,0	27,183	100.00

Market

Robeco Life Cycle Fund 2030 As at 31 December 2022

Currency	Amount	Currency		Maturity		Unrealised Gain/(Loss)	% of Net
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	EUR	Assets
AUD	253,528	EUR	160,801	10/01/2023	J.P. Morgan	260	_
CAD	99,900	EUR	69,000	10/01/2023	J.P. Morgan	52	_
EUR	164,261	AUD	253,528	10/01/2023	Rabobank	3,200	0.01
EUR	240,967	CAD	338,938	10/01/2023	J.P. Morgan	6,690	0.02
EUR	174,385	CHF	171,543	10/01/2023	Rabobank	613	_
EUR	454,357	GBP	393,056	10/01/2023	Rabobank	11,482	0.03
EUR	8,687,151	USD	9,032,097	10/01/2023	J.P. Morgan	228,389	0.53
JPY	79,393,903	EUR	559,000	10/01/2023	J.P. Morgan	5,060	0.01
Total Unrealised	d Gain on Forward	l Currency Exc	change Contracts	- Assets	-	255,746	0.60
EUR	858,415	JPY	123,174,370	10/01/2023	Rabobank	(16,687)	(0.04)
GBP	198,236	EUR	224,000	10/01/2023	J.P. Morgan	(638)	_
USD	5,734,919	EUR	5,374,000	10/01/2023	J.P. Morgan	(3,119)	(0.01)
Total Unrealised	d Loss on Forward	Currency Exc	hange Contracts	- Liabilities	-	(20,444)	(0.05)
Net Unrealised	Gain on Forward (Currency Exch	ange Contracts -	Assets	-	235,302	0.55

 $^{^{\}dagger}Related\ Party\ Fund.$

Robeco Life Cycle Fund 2035 As at 31 December 2022

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg	ELID	6.716	1 407 520	2.00
Robeco BP Global Premium Equities - I EUR [†] Robeco Emerging Markets Equities - I EUR [†]	EUR EUR	6,718	1,497,520	3.88 3.50
Robeco Euro Credit Bonds - Z EUR [†]	EUR	3,594 21,133	1,351,771 3,283,427	8.50
Robeco Euro Government Bonds - Z EUR [†]	EUR	32,451	4,980,136	12.89
Robeco High Yield Bonds - ZH EUR [†]	EUR	7,015	1,556,503	4.03
Robeco QI Global Developed Sustainable Enhanced Index Equities - Z	Lok	7,015	1,550,505	4.03
EUR [†]	EUR	3,023	717,453	1.86
Robeco QI Global Dynamic Duration - ZH EUR [†]	EUR	45,691	5,286,820	13.69
Robeco QI Long/Short Dynamic Duration - I EUR [†]	EUR	7,190	771,183	2.00
Robeco Sustainable Global Stars Equities - Z EUR [†]	EUR	8,854	3,258,281	8.43
RobecoSAM Global SDG Credits - ZH EUR [†]	EUR	33,461	3,289,744	8.52
		_	25,992,838	67.30
Netherlands				
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR [†]	EUR	33,871	5,159,332	13.36
Robeco QI Global Multi-Factor Equities Fund - G EUR [†]	EUR	12,908	1,971,927	5.10
		_	7,131,259	18.46
Total Collective Investment Schemes - UCITS		_	33,124,097	85.76
Exchange Traded Funds				
Germany				
iShares eb.rexx Government Germany 1.5-2.5yr DE	EUR	37,530_	2,890,711	7.49
		_	2,890,711	7.49
Ireland				
iShares J.P. Morgan EM Local Government Bond Fund - USD (Dist)	EUR	18,531	758,196	1.96
			758,196	1.96
Total Exchange Traded Funds			3,648,907	9.45
Total Units of authorised UCITS or other collective investment undertakings		_	36,773,004	95.21
Total Investments		_	36,773,004	95.21
Cash		_	1,440,226	3.73
Other assets/(liabilities)		_	411,317	1.06
Total net assets		_	38,624,547	100.00
†Related Party Fund.		_		

Robeco Life Cycle Fund 2035 As at 31 December 2022

						Unrealised	
Currency	Amount	Currency		Maturity		Gain/(Loss)	% of Net
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	EUR	Assets
AUD	347,695	EUR	220,528	10/01/2023	J.P. Morgan	357	_
CAD	144,783	EUR	100,000	10/01/2023	J.P. Morgan	75	_
EUR	225,272	AUD	347,695	10/01/2023	Rabobank	4,388	0.01
EUR	321,289	CAD	451,917	10/01/2023	J.P. Morgan	8,920	0.02
EUR	185,936	CHF	182,905	10/01/2023	Rabobank	653	_
EUR	820,919	GBP	710,162	10/01/2023	Rabobank	20,745	0.05
EUR	11,828,990	USD	12,298,691	10/01/2023	J.P. Morgan	310,989	0.81
JPY	109,503,934	EUR	771,000	10/01/2023	J.P. Morgan	6,980	0.02
Total Unrealised	d Gain on Forward	Currency Exc	change Contracts	- Assets	_	353,107	0.91
EUR	1,170,354	JPY	167,934,622	10/01/2023	Rabobank	(22,751)	(0.06)
GBP	463,731	EUR	524,000	10/01/2023	J.P. Morgan	(1,491)	_
USD	8,123,223	EUR	7,612,000	10/01/2023	J.P. Morgan	(4,418)	(0.01)
Total Unrealise	d Loss on Forward	Currency Exc	hange Contracts	- Liabilities		(28,660)	(0.07)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets					324,447	0.84	

Robeco Life Cycle Fund 2040 As at 31 December 2022

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg Robeco BP Global Premium Equities - I EUR†	EUR	8,769	1,954,610	7.15
Robeco Emerging Markets Equities - I EUR†	EUR	3,698	1,391,170	5.09
Robeco Euro Credit Bonds - Z EUR [†]	EUR	9,472	1,471,631	5.39
Robeco Euro Government Bonds - Z EUR [†]	EUR	16,712	2,564,752	9.39
Robeco High Yield Bonds - ZH EUR [†]	EUR	7,588	1,683,676	6.16
Robeco QI Global Developed Sustainable Enhanced Index Equities - Z				
EUR [†]	EUR	3,378	801,706	2.94
Robeco QI Global Dynamic Duration - ZH EUR†	EUR	20,781	2,404,531	8.80
Robeco Sustainable Global Stars Equities - Z EUR [†]	EUR	9,634	3,545,620	12.98
RobecoSAM Global SDG Credits - ZH EUR [†]	EUR	14,928_	1,467,658	5.37
		_	17,285,354	63.27
Netherlands	ELID	20.722	4.256.512	16.02
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR†	EUR	28,733	4,376,713	16.02
Robeco QI Global Multi-Factor Equities Fund - G EUR [†]	EUR	14,785_	2,258,699	8.26
		<u> </u>	6,635,412	24.28
Total Collective Investment Schemes - UCITS		_	23,920,766	87.55
Exchange Traded Funds				
Germany				
iShares eb.rexx Government Germany 1.5-2.5yr DE	EUR	12,013_	925,289	3.39
			925,289	3.39
Ireland				
iShares J.P. Morgan EM Local Government Bond Fund - USD (Dist)	EUR	20,287_	830,043	3.04
			830,043	3.04
Total Exchange Traded Funds			1,755,332	6.43
Total Units of authorised UCITS or other collective investment undertakings			25,676,098	93.98
Total Investments		_	25,676,098	93.98
Cash		_	1,988,388	7.28
Other assets/(liabilities)			(343,596)	(1.26)
Total net assets		_	27,320,890	100.00
[†] Related Party Fund.				_

Robeco Life Cycle Fund 2040 As at 31 December 2022

						Unrealised	
Currency	Amount	Currency		Maturity		Gain/(Loss)	% of Net
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	EUR	Assets
AUD	217,310	EUR	137,830	10/01/2023	J.P. Morgan	223	_
CAD	393,809	EUR	272,000	10/01/2023	J.P. Morgan	205	_
EUR	140,795	AUD	217,310	10/01/2023	Rabobank	2,743	0.01
EUR	535,402	CAD	753,082	10/01/2023	J.P. Morgan	14,864	0.06
EUR	407,769	CHF	401,122	10/01/2023	Rabobank	1,433	0.01
EUR	754,354	GBP	652,578	10/01/2023	Rabobank	19,063	0.07
EUR	11,146,562	USD	11,589,165	10/01/2023	J.P. Morgan	293,048	1.07
JPY	100,556,142	EUR	708,000	10/01/2023	J.P. Morgan	6,409	0.02
Total Unrealise	d Gain on Forward	Currency Exc	change Contracts	- Assets	_	337,988	1.24
					_		
CHF	187,090	EUR	190,000	10/01/2023	J.P. Morgan	(478)	_
EUR	1,107,240	JPY	158,878,297	10/01/2023	Rabobank	(21,524)	(0.08)
GBP	384,968	EUR	435,000	10/01/2023	J.P. Morgan	(1,238)	(0.01)
USD	7,143,570	EUR	6,694,000	10/01/2023	J.P. Morgan	(3,885)	(0.01)
Total Unrealise	d Loss on Forward	Currency Exc	hange Contracts	- Liabilities	_	(27,125)	(0.10)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						310,863	1.14

Robeco Life Cycle Fund 2045 As at 31 December 2022

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco BP Global Premium Equities - I EUR†	EUR	9,464	2,109,596	14.53
Robeco Emerging Markets Equities - I EUR [†]	EUR	3,201	1,204,217	8.30
Robeco High Yield Bonds - ZH EUR [†]	EUR	6,375	1,414,546	9.74
Robeco QI Global Developed Sustainable Enhanced Index Equities - Z	ELID	2.001	000 457	(2)
EUR [†]	EUR	3,891	923,457	6.36
Robeco Sustainable Global Stars Equities - Z EUR [†]	EUR	6,947	2,556,708	17.61
			8,208,524	56.54
Netherlands				
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR [†]	EUR	17,155	2,613,175	18.00
Robeco QI Global Multi-Factor Equities Fund - G EUR [†]	EUR	16,262	2,484,421	17.11
Robert QI Global Matte I actor Equities I and G Lore	Lon	10,202_	5,097,596	35.11
The Lot II of the control of the Lighter		_		
Total Collective Investment Schemes - UCITS		_	13,306,120	91.65
Exchange Traded Funds				
Ireland				
iShares Core MSCI World Fund	EUR	1,383	94,438	0.65
iShares J.P. Morgan EM Local Government Bond Fund - USD (Dist)	EUR	17,214	704,311	4.85
			798,749	5.50
Total Exchange Traded Funds			798,749	5.50
Total Units of authorised UCITS or other collective investment undertakings			14,104,869	97.15
Total Investments			14,104,869	97.15
Cash			181,148	1.25
Other assets/(liabilities)		_	233,285	1.60
Total net assets		_	14,519,302	100.00
[†] Related Party Fund.				

Robeco Life Cycle Fund 2045 As at 31 December 2022

						Unrealised	
Currency	Amount	Currency		Maturity		Gain/(Loss)	% of Net
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	EUR	Assets
AUD	72,437	EUR	45,943	10/01/2023	J.P. Morgan	74	_
CAD	156,366	EUR	108,000	10/01/2023	J.P. Morgan	81	_
EUR	46,932	AUD	72,437	10/01/2023	Rabobank	914	0.01
EUR	306,639	CAD	431,311	10/01/2023	J.P. Morgan	8,513	0.06
EUR	242,960	CHF	238,999	10/01/2023	Rabobank	854	0.01
EUR	521,634	GBP	451,256	10/01/2023	Rabobank	13,182	0.09
EUR	6,814,595	USD	7,085,186	10/01/2023	J.P. Morgan	179,159	1.23
JPY	47,153,445	EUR	332,000	10/01/2023	J.P. Morgan	3,006	0.02
Total Unrealised	l Gain on Forward	Currency Exc	change Contracts	- Assets	_	205,783	1.42
					_		
CHF	64,005	EUR	65,000	10/01/2023	J.P. Morgan	(164)	_
EUR	663,097	JPY	95,148,042	10/01/2023	Rabobank	(12,890)	(0.09)
GBP	230,096	EUR	260,000	10/01/2023	J.P. Morgan	(740)	(0.01)
USD	3,390,368	EUR	3,177,000	10/01/2023	J.P. Morgan	(1,844)	(0.01)
Total Unrealised	l Loss on Forward	Currency Exc	hange Contracts	- Liabilities	_	(15,638)	(0.11)
					_		
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						190,145	1.31

Robeco Life Cycle Fund 2050 As at 31 December 2022

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco BP Global Premium Equities - I EUR†	EUR	3,951	880,733	13.82
Robeco Emerging Markets Equities - I EUR†	EUR	1,411	530,812	8.33
Robeco High Yield Bonds - ZH EUR [†]	EUR	2,813	624,210	9.80
Robeco QI Global Developed Sustainable Enhanced Index Equities - Z EUR [†]	ELID	2.075	402.462	7.72
	EUR EUR	2,075 3,027	492,463 1,114,099	7.73 17.49
Robeco Sustainable Global Stars Equities - Z EUR [†]	EUK	3,027		
		_	3,642,317	57.17
Netherlands	ELID	7.557	1 151 150	10.07
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR†	EUR EUR	7,557	1,151,150	18.07
Robeco QI Global Multi-Factor Equities Fund - G EUR [†]	EUK	7,059	1,078,458	16.93
			2,229,608	35.00
Total Collective Investment Schemes - UCITS			5,871,925	92.17
Exchange Traded Funds				
Ireland				
iShares Core MSCI World Fund	EUR	933	63,710	1.00
iShares J.P. Morgan EM Local Government Bond Fund - USD (Dist)	EUR	7,730	316,273	4.97
			379,983	5.97
Total Exchange Traded Funds			379,983	5.97
Total Units of authorised UCITS or other collective investment undertakings			6,251,908	98.14
Total Investments			6,251,908	98.14
Cash			55,833	0.88
Other assets/(liabilities)			62,783	0.98
Total net assets		<u> </u>	6,370,524	100.00
†D 1 (1D) E 1				

Robeco Life Cycle Fund 2050 As at 31 December 2022

						Unrealised	
Currency	Amount	Currency		Maturity		Gain/(Loss)	% of Net
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	EUR	Assets
AUD	36,218	EUR	22,972	10/01/2023	J.P. Morgan	37	_
CAD	14,478	EUR	10,000	10/01/2023	J.P. Morgan	8	_
EUR	23,466	AUD	36,218	10/01/2023	Rabobank	457	0.01
EUR	95,221	CAD	133,935	10/01/2023	J.P. Morgan	2,644	0.04
EUR	108,746	CHF	106,973	10/01/2023	Rabobank	382	0.01
EUR	233,841	GBP	202,292	10/01/2023	Rabobank	5,909	0.09
EUR	3,041,949	USD	3,162,738	10/01/2023	J.P. Morgan	79,974	1.25
JPY	20,878,182	EUR	147,000	10/01/2023	J.P. Morgan	1,331	0.02
Total Unrealised	l Gain on Forward	Currency Exc	change Contracts	- Assets	_	90,742	1.42
					=		
CHF	31,510	EUR	32,000	10/01/2023	J.P. Morgan	(81)	_
EUR	291,795	JPY	41,869,777	10/01/2023	Rabobank	(5,672)	(0.09)
GBP	101,773	EUR	115,000	10/01/2023	J.P. Morgan	(327)	
USD	1,531,375	EUR	1,435,000	10/01/2023	J.P. Morgan	(833)	(0.01)
Total Unrealised	l Loss on Forward	Currency Exc	change Contracts	- Liabilities	- -	(6,913)	(0.10)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						83,829	1.32

Robeco Life Cycle Fund 2055 As at 31 December 2022

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco BP Global Premium Equities - I EUR [†]	EUR	2,252	502,003	13.41
Robeco Emerging Markets Equities - I EUR†	EUR	816	306,822	8.20
Robeco High Yield Bonds - ZH EUR [†]	EUR	1,652	366,550	9.79
Robeco QI Global Developed Sustainable Enhanced Index Equities - Z EUR [†]	EIID	1 226	214 702	0.41
Robeco Sustainable Global Stars Equities - Z EUR [†]	EUR EUR	1,326 1,735	314,702 638,466	8.41 17.06
Robeco Sustamable Global Stars Equities - Z EOR	EUK	1,733		
			2,128,543	56.87
N. J. J.				
Netherlands Robeco QI Global Developed Enhanced Index Equities Fund - G EUR [†]	EUR	4,398	669,849	17.90
Robeco QI Global Multi-Factor Equities Fund - G EUR [†]	EUR	4,182	638,943	17.90
Robecto Q1 Global Multi-1 actor Equities 1 uliu - G EoR	Lok	7,102		
			1,308,792	34.97
Total Collective Investment Schemes - UCITS			3,437,335	91.84
Exchange Traded Funds				
Ireland				
iShares Core MSCI World Fund	EUR	546	37,284	0.99
iShares J.P. Morgan EM Local Government Bond Fund - USD (Dist)	EUR	4,490	183,708	4.91
			220,992	5.90
Total Exchange Traded Funds			220,992	5.90
Total Units of authorised UCITS or other collective investment undertakings		_	3,658,327	97.74
Total Investments		_	3,658,327	97.74
Cash			16,299	0.44
Other assets/(liabilities)			68,177	1.82
Total net assets		_	3,742,803	100.00
[†] Related Party Fund.		_		

Robeco Life Cycle Fund 2055 As at 31 December 2022

						Unrealised	
Currency	Amount	Currency		Maturity		Gain/(Loss)	% of Net
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	EUR	Assets
CAD	40,539	EUR	28,000	10/01/2023	J.P. Morgan	21	_
EUR	78,363	CAD	110,223	10/01/2023	J.P. Morgan	2,176	0.06
EUR	130,060	GBP	112,512	10/01/2023	Rabobank	3,287	0.09
EUR	1,744,356	USD	1,813,620	10/01/2023	J.P. Morgan	45,860	1.22
JPY	12,214,446	EUR	86,000	10/01/2023	J.P. Morgan	778	0.02
Total Unrealised	Gain on Forward	Currency Exc	change Contracts	- Assets	_	52,122	1.39
					_		
EUR	169,603	ЈРҮ	24,336,440	10/01/2023	Rabobank	(3,297)	(0.09)
GBP	55,754	EUR	63,000	10/01/2023	J.P. Morgan	(179)	_
USD	866,534	EUR	812,000	10/01/2023	J.P. Morgan	(472)	(0.01)
Total Unrealised	Loss on Forward	Currency Exc	change Contracts	- Liabilities		(3,948)	(0.10)
Net Unrealised C	Gain on Forward (Currency Exch	ange Contracts -	Assets	_	48,174	1.29

Robeco Life Cycle Fund 2060 As at 31 December 2022

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco BP Global Premium Equities - I EUR†	EUR	1,755	391,125	13.56
Robeco Emerging Markets Equities - I EUR†	EUR	612	230,304	7.99
Robeco High Yield Bonds - ZH EUR [†]	EUR	1,233	273,691	9.49
Robeco QI Global Developed Sustainable Enhanced Index Equities - Z				
EUR [†]	EUR	1,033	245,163	8.50
Robeco Sustainable Global Stars Equities - Z EUR [†]	EUR	1,327	488,478	16.94
			1,628,761	56.48
Netherlands				
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR [†]	EUR	3,332	507,617	17.60
Robeco QI Global Multi-Factor Equities Fund - G EUR [†]	EUR	3,134	478,834	16.61
			986,451	34.21
Total Collective Investment Schemes - UCITS			2,615,212	90.69
Exchange Traded Funds				
Ireland				
iShares Core MSCI World Fund	EUR	575	39,264	1.36
iShares J.P. Morgan EM Local Government Bond Fund - USD (Dist)	EUR	3,381	138,334	4.80
		_	177,598	6.16
Total Exchange Traded Funds		_	177,598	6.16
Total Units of authorised UCITS or other collective investment undertakings		_	2,792,810	96.85
Total Investments		_	2,792,810	96.85
Cash		_	44,550	1.54
Other assets/(liabilities)		_	46,255	1.61
Total net assets			2,883,615	100.00
† Polotod Porty Fund				

Robeco Life Cycle Fund 2060 As at 31 December 2022

						Unrealised	
Currency	Amount	Currency		Maturity		Gain/(Loss)	% of Net
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	EUR	Assets
CAD	27,509	EUR	19,000	10/01/2023	J.P. Morgan	14	_
EUR	57,855	CAD	81,378	10/01/2023	J.P. Morgan	1,606	0.05
EUR	94,946	GBP	82,136	10/01/2023	Rabobank	2,400	0.08
EUR	1,311,808	USD	1,363,897	10/01/2023	J.P. Morgan	34,488	1.20
JPY	8,095,621	EUR	57,000	10/01/2023	J.P. Morgan	516	0.02
Total Unrealised	Gain on Forward	Currency Exc	change Contracts	- Assets	_	39,024	1.35
					_		
EUR	121,734	JPY	17,467,692	10/01/2023	Rabobank	(2,366)	(0.08)
GBP	38,054	EUR	43,000	10/01/2023	J.P. Morgan	(123)	
USD	633,893	EUR	594,000	10/01/2023	J.P. Morgan	(345)	(0.01)
Total Unrealised	Loss on Forward	Currency Exc	hange Contracts	- Liabilities		(2,834)	(0.09)
Net Unrealised G	Sain on Forward C	Currency Exch	ange Contracts -	Assets	_	36,190	1.26

Robeco Life Cycle Fund 2065 As at 31 December 2022

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco BP Global Premium Equities - I EUR†	EUR	453	101,085	13.79
Robeco Emerging Markets Equities - I EUR†	EUR	168	63,289	8.63
Robeco High Yield Bonds - ZH EUR†	EUR	321	71,328	9.73
Robeco QI Global Developed Sustainable Enhanced Index Equities - Z				
EUR [†]	EUR	222	52,688	7.18
Robeco Sustainable Global Stars Equities - Z EUR [†]	EUR	340	125,040	17.05
			413,430	56.38
Netherlands				
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR†	EUR	848	129,156	17.62
Robeco QI Global Multi-Factor Equities Fund - G EUR [†]	EUR	828	126,436	17.24
			255,592	34.86
Total Collective Investment Schemes - UCITS		_	669,022	91.24
Exchange Traded Funds				
Ireland				
iShares Core MSCI World Fund	EUR	105	7,170	0.98
iShares J.P. Morgan EM Local Government Bond Fund - USD (Dist)	EUR	874	35,759	4.87
			42,929	5.85
Total Exchange Traded Funds			42,929	5.85
Total Units of authorised UCITS or other collective investment undertakings		_	711,951	97.09
Total Investments			711,951	97.09
Cash			7,501	1.02
Other assets/(liabilities)			13,822	1.89
Total net assets			733,274	100.00
†D 1 - 1D E - 1		·		

Robeco Life Cycle Fund 2065 As at 31 December 2022

						Unrealised	
Currency	Amount	Currency		Maturity		Gain/(Loss)	% of Net
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	EUR	Assets
EUR	11,416	CHF	11,230	10/01/2023	Rabobank	40	_
EUR	24,845	GBP	21,493	10/01/2023	Rabobank	628	0.09
EUR	331,170	USD	344,320	10/01/2023	J.P. Morgan	8,707	1.19
Total Unrealised	Gain on Forward	Currency Exc	change Contracts	- Assets	_	9,375	1.28
					_		
CHF	2,954	EUR	3,000	10/01/2023	J.P. Morgan	(8)	_
EUR	18,512	JPY	2,656,251	10/01/2023	Rabobank	(360)	(0.05)
GBP	10,620	EUR	12,000	10/01/2023	J.P. Morgan	(34)	(0.01)
USD	159,007	EUR	149,000	10/01/2023	J.P. Morgan	(86)	(0.01)
Total Unrealised	Loss on Forward	Currency Exc	change Contracts	- Liabilities		(488)	(0.07)
Net Unrealised Ga	ain on Forward (Currency Exch	ange Contracts -	Assets	<u>-</u>	8,887	1.21

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	l exchange listing			
Bonds				
Australia Australia Government Bond, Reg. S 2.25% 21/05/2028	AUD	230,000	135,672	0.09
Australia Government Bond, Reg. S 2.25% 21/03/2028 Australia Government Bond, Reg. S 1% 21/12/2030	AUD	470,000	238,426	0.09
Australia Government Bond, Reg. S 1.5% 21/06/2031	AUD	350,000	182,788	0.12
Australia Government Bond, Reg. S 3% 21/11/2033	AUD	250,000	143,798	0.09
Australia Government Bond, Reg. S 3.25% 21/06/2039	AUD	100,000	55,405	0.04
			756,089	0.50
Austria				
Austria Government Bond, Reg. S, 144A 0% 20/02/2030	EUR	339,000	272,950	0.18
Austria Government Bond, Reg. S, 144A 0.9% 20/02/2032	EUR	1,874,000	1,542,232	1.01
Erste Group Bank AG, Reg. S, FRN 1.625% 08/09/2031	EUR	100,000	86,367	0.06
Erste Group Bank AG, Reg. S, FRN 5.125% Perpetual	EUR	200,000	181,676	0.12
Raiffeisen Bank International AG, Reg. S, FRN 2.875% 18/06/2032 Raiffeisen Bank International AG, Reg. S, FRN 1.375% 17/06/2033	EUR EUR	200,000 100,000	162,870 70,870	0.11 0.04
Raiffeisen Bank International AG, Reg. S, FRN 1.373% 17/06/2033	EUR	400,000	325,273	0.04
Suzano Austria GmbH 6% 15/01/2029	USD	250,000	232,754	0.15
Suzano Fusura Gineri 676 1576 172027	CSD	220,000	2,874,992	1.88
n 1 ·				_
Belgium Argenta Spaarbank NV, Reg. S, FRN 5.375% 29/11/2027	EUR	200,000	199,239	0.13
Belgium Government Bond, Reg. S, 144A 1.45% 22/06/2037	EUR	102,000	79,550	0.05
Belgium Government Bond, Reg. S, 144A 2.75% 22/04/2039	EUR	473,000	431,174	0.29
			709,963	0.47
Brazil				
Banco do Brasil SA, Reg. S 3.25% 30/09/2026	USD	328,000	281,746	0.18
Brazil Notas do Tesouro Nacional 100% 01/01/2033	BRL	150,000	227,716	0.15
		_	509,462	0.33
Canada				
Canada Government Bond 0.75% 01/10/2024	CAD	350,000	228,738	0.15
Canada Government Bond 0.5% 01/09/2025	CAD	400,000	253,598	0.17
Canada Government Bond 3.5% 01/12/2045	CAD	130,000	92,652	0.06
Canada Government Bond 2% 01/12/2051	CAD	150,000	79,265	0.05
			654,253	0.43
Cayman Islands				
IHS Holding Ltd., Reg. S 5.625% 29/11/2026	USD	200,000	154,521	0.10
IHS Holding Ltd., Reg. S 6.25% 29/11/2028	USD USD	200,000	151,358	0.10
Meituan, Reg. S 3.05% 28/10/2030	บรม	240,000	171,511	0.11

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official e	exchange listing	(continued)		
Bonds (continued)				
Cayman Islands (continued)		_		
		_	477,390	0.31
Chile				
Chile Government Bond 2.55% 27/01/2032 Enel Chile SA 4.875% 12/06/2028	USD USD	227,000 250,000	173,919 227,337	0.11 0.15
Ener Chile 3A 4.073/0 12/00/2020	OSD	250,000	401,256	0.13
		_	401,230	0.20
China				
China Government Bond 3.29% 23/05/2029	CNY	4,800,000	669,198	0.44
China Government Bond 2.68% 21/05/2030 China Government Bond 2.76% 15/05/2032	CNY CNY	15,700,000 3,650,000	2,092,588 487,275	1.37 0.32
China Government Bond 2.7070 13/03/2032	CIVI	3,030,000	3,249,061	2.13
			3,249,001	2.13
Colombia				
Bancolombia SA 3% 29/01/2025	USD	600,000	531,553	0.35
			531,553	0.35
Denmark				
Denmark Government Bond 0% 15/11/2031	DKK	1,000,000	105,730	0.07
Kommunekredit, Reg. S 0.125% 26/09/2040	EUR	500,000	293,676	0.19
			399,406	0.26
Fig. Land				
Finland Finland Government Bond, Reg. S, 144A 1.5% 15/09/2032	EUR	200,000	173,437	0.11
Timana Government Bona, Reg. 5, 111111570 15/07/2052	Lon	200,000	173,437	0.11
		_	173,737	0.11
France				
Accor SA, Reg. S 2.375% 29/11/2028	EUR	100,000	85,449	0.05
Agence Française de Developpement EPIC, Reg. S 0.125% 29/09/2031	EUR	300,000	225,610	0.15
AXA SA, Reg. S, FRN 5.125% 17/01/2047 Banque Federative du Credit Mutuel SA, Reg. S, FRN 3.875%	USD	250,000	223,438	0.15
16/06/2032	EUR	200,000	187,701	0.12
BNP Paribas SA, Reg. S 3.625% 01/09/2029	EUR	300,000	287,072	0.19
BPCE SA, Reg. S, FRN 1.5% 13/01/2042	EUR	400,000	335,360	0.22
CNP Assurances, Reg. S 1.25% 27/01/2029	EUR	300,000	241,223	0.16
Credit Agricole Assurances SA, Reg. S, FRN 4.75% 27/09/2048	EUR	600,000	577,946	0.38
Faurecia SE, Reg. S 2.375% 15/06/2027	EUR	400,000	334,017	0.22
France Government Bond OAT, Reg. S, 144A 1.25% 25/05/2036	EUR	336,000	261,281	0.17
France Government Bond OAT, Reg. S, 144A 2.5% 25/05/2043	EUR	200,000	173,847	0.11
France Government Bond OAT, Reg. S, 144A 0.5% 25/06/2044	EUR	500,000	288,970	0.19

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	exchange listing	(continued)		
Bonds (continued)				
France (continued)				
France Government Bond OAT, Reg. S, 144A 2% 25/05/2048	EUR	376,000	290,657	0.19
France Government Bond OAT, Reg. S, 144A 0.75% 25/05/2053	EUR	234,000	120,136	0.08
La Mondiale SAM, Reg. S, FRN 4.8% 18/01/2048	USD	370,000	301,776	0.20
La Mondiale SAM, Reg. S, FRN 4.375% Perpetual	EUR	500,000	435,610	0.28
SNCF Reseau, Reg. S 0.875% 22/01/2029	EUR	400,000	346,893	0.23
Societe Du Grand Paris EPIC, Reg. S 1.625% 08/04/2042	EUR	300,000	209,510	0.14
		_	4,926,496	3.23
Germany				
Allianz SE, Reg. S, FRN 3.5% 31/12/2164	USD	600,000	474,451	0.31
Bundesobligation, Reg. S 0% 18/10/2024	EUR	179,000	170,976	0.11
Bundesobligation, Reg. S 0% 09/10/2026	EUR	1,200,000	1,090,854	0.72
Bundesobligation, Reg. S 1.3% 15/10/2027	EUR	381,000	360,085	0.24
Bundesrepublik Deutschland, Reg. S 1.5% 15/02/2023	EUR	206,000	206,025	0.13
Bundesrepublik Deutschland, Reg. S 1.7% 15/08/2032	EUR	984,000	913,311	0.60
Bundesrepublik Deutschland, Reg. S 1% 15/05/2038	EUR	680,000	539,467	0.35
Commerzbank AG, Reg. S, FRN 4% 05/12/2030	EUR	200,000	188,141	0.12
Commerzbank AG, Reg. S, FRN 6.125% Perpetual	EUR	200,000	185,555	0.12
Deutsche Bank AG, Reg. S, FRN 4% 24/06/2026	GBP	200,000	211,359	0.14
Deutsche Bank AG, Reg. S, FRN 4.5% 31/12/2164 Deutsche Bundesrepublik Inflation Linked Bond, Reg. S 0.1%	EUR	400,000	312,182	0.20
15/04/2026	EUR	330,000	397,245	0.26
Fresenius SE & Co. KGaA, Reg. S 5% 28/11/2029	EUR	300,000	290,316	0.20
IHO Verwaltungs GmbH, 144A 6.375% 15/05/2029	USD	400,000	316,383	0.21
IHO Verwaltungs GmbH, Reg. S 3.625% 15/05/2025	EUR	200,000	182,376	0.12
Kreditanstalt fuer Wiederaufbau 0.75% 30/09/2030	USD	292,000	214,484	0.14
Kreditanstalt fuer Wiederaufbau, Reg. S 0% 15/09/2028	EUR	814,000	684,156	0.45
Kreditanstalt fuer Wiederaufbau, Reg. S 0% 15/06/2029	EUR	500,000	411,258	0.27
Landwirtschaftliche Rentenbank, Reg. S 0% 22/09/2027	EUR	450,000	389,841	0.26
NRW Bank, Reg. S 0% 28/07/2031	EUR	310,000	237,554	0.16
NRW Bank, Reg. S 0.25% 26/01/2032	EUR	360,000	278,806	0.18
State of North Rhine-Westphalia Germany, Reg. S 0% 12/10/2035	EUR	600,000	397,236	0.26
State of North Rhine-Westphalia Germany, Reg. S 0.6% 04/06/2041	EUR	264,000	167,424	0.11
State of North Rhine-Westphalia Germany, Reg. S 2.25% 14/06/2052	EUR	240,000	200,818	0.13
ZF Finance GmbH, Reg. S 3% 21/09/2025	EUR	200,000	183,940	0.12
			9,004,243	5.90
Hong Kong				
Lenovo Group Ltd., Reg. S 5.831% 27/01/2028	USD	310,000	281,023	0.18
Xiaomi Best Time International Ltd., Reg. S 3.375% 29/04/2030	USD	210,000	151,671	0.10
		· —	432,694	0.28
			732,074	0.20

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	exchange listing	(continued)		
Bonds (continued)				
Hungary				
Hungary Government Bond 1% 26/11/2025	HUF	182,710,000	349,026	0.23
Hungary Government Bond, Reg. S 1.75% 05/06/2035	EUR EUR	270,000	176,985	0.11
OTP Bank Nyrt., Reg. S, FRN 7.35% 04/03/2026	EUK	230,000	227,268	0.15
		_	753,279	0.49
<i>India</i> Adani Green Energy Ltd., Reg. S 4.375% 08/09/2024	USD	400,000	338,557	0.22
JSW Steel Ltd., Reg. S 3.95% 05/04/2027	USD	200,000	160,225	0.22
35 W Steel Ltd., Reg. 5 3.55 / 0 05/04/2027	OSD	200,000		-
		_	498,782	0.33
Ireland				
AIB Group plc, Reg. S, FRN 1.875% 19/11/2029	EUR	280,000	255,485	0.17
AIB Group plc, Reg. S, FRN 2.875% 30/05/2031	EUR	180,000	161,586	0.11
AIB Group plc, Reg. S, FRN 6.25% Perpetual	EUR	220,000	205,960	0.13
Bank of Ireland Group plc, Reg. S, FRN 2.375% 14/10/2029	EUR	300,000	278,331	0.18
Bank of Ireland Group plc, Reg. S, FRN 7.594% 06/12/2032 Novolipetsk Steel, Reg. S 4% 21/09/2024	GBP USD	230,000 200,000	257,453 134,516	0.17 0.09
Novolipetsk Steel, Reg. S 1.45% 02/06/2026	EUR	400,000	260,000	0.09
Zurich Insurance Co. Ltd., Reg. S, FRN 5.625% 24/06/2046	USD	780,000	712,777	0.47
Zurier insurance co. Zun, xeg. 5,1 In v 51525 / 6 2 1/00/2010	CSD	700,000	2,266,108	1.49
To-L.				
Italy Assicurazioni Generali SpA, Reg. S, FRN 5.5% 27/10/2047	EUR	180,000	181,691	0.12
Autostrade per l'Italia SpA, Reg. S 2% 04/12/2028	EUR	610,000	501,956	0.12
Banco BPM SpA, Reg. S 6% 13/09/2026	EUR	280,000	284,784	0.19
Banco BPM SpA, Reg. S, FRN 6% 21/01/2028	EUR	240,000	238,331	0.16
BPER Banca, Reg. S, FRN 6.125% 01/02/2028	EUR	346,000	338,545	0.22
Intesa Sanpaolo SpA, Reg. S 5.148% 10/06/2030	GBP	150,000	137,873	0.09
Intesa Sanpaolo Vita SpA, Reg. S, FRN 4.75% Perpetual	EUR	600,000	584,596	0.38
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4% 30/04/2035	EUR	573,000	530,283	0.35
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.25% 01/03/2038	EUR	371,000	308,393	0.20
Italy Buoni Poliennali Del Tesoro, Reg. S 0.85% 15/01/2027	EUR	1,010,000	903,644	0.59
Italy Buoni Poliennali Del Tesoro, Reg. S 1.1% 01/04/2027	EUR	3,245,000	2,908,956	1.91
Italy Buoni Poliennali Del Tesoro, Reg. S 0.25% 15/03/2028	EUR	450,000	371,414	0.24
UniCredit SpA, Reg. S, FRN 4.875% 20/02/2029 UniCredit SpA, Reg. S, FRN 2% 23/09/2029	EUR EUR	260,000 230,000	256,615 210,998	0.17 0.14
Officient SpA, Reg. S, FRIV 276 25/09/2029	EUK	230,000		
		_	7,758,079	5.09
Japan	TD17	150 000 000	1.066.255	0.70
Japan Government Five Year Bond 0.1% 20/03/2024 Japan Government Five Year Bond 0.005% 20/03/2026	JPY JPY	150,000,000 151,000,000	1,066,351 1,070,381	0.70 0.70
sapan Government Five Teat Bond 0.003 /0 20/03/2020	JF I	131,000,000	1,070,361	0.70

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	ll exchange listing	(continued)		
Bonds (continued)				
Japan (continued)			400.045	0.00
Japan Government Forty Year Bond 0.5% 20/03/2059	JPY	25,000,000	123,267	0.08
Japan Government Ten Year Bond 0.1% 20/09/2027 Japan Government Ten Year Bond 0.1% 20/03/2030	ЈРҮ ЈРҮ	112,000,000 55,000,000	790,636 380,869	0.52 0.25
Japan Government Thirty Year Bond 0.1% 20/03/2039	JPY	37,000,000	205,582	0.23
Japan Government Thirty Year Bond 0.7% 20/09/2051	JPY	151,000,000	859,036	0.13
Japan Government Twenty Year Bond 1.6% 20/12/2033	JPY	166,000,000	1,295,656	0.85
Japan Government Twenty Year Bond 1.5% 20/03/2034	JРY	44,000,000	339,818	0.22
Japan Government Twenty Year Bond 0.3% 20/09/2039	JPY	100,000,000	617,821	0.41
Japan Government Twenty Year Bond 0.5% 20/03/2041	JPY	100,000,000	624,483	0.41
		<u> </u>	7,373,900	4.83
Luxembourg				
Czech Gas Networks Investments SARL, Reg. S 0.875% 31/03/2031	EUR	240,000	167,859	0.11
European Financial Stability Facility, Reg. S 0.125% 18/03/2030	EUR	590,000	477,827	0.31
Lincoln Financing SARL, Reg. S 3.625% 01/04/2024	EUR	375,000	368,972	0.24
Millicom International Cellular SA, Reg. S 6.25% 25/03/2029	USD	180,000	160,836	0.11
State of the Grand-Duchy of Luxembourg, Reg. S 0% 14/09/2032	EUR	113,000	84,372	0.06
		_	1,259,866	0.83
Mauritius				
Greenko Wind Projects Mauritius Ltd., Reg. S 5.5% 06/04/2025	USD	200,000	174,608	0.12
HTA Group Ltd., Reg. S 7% 18/12/2025	USD	200,000	172,499	0.11
Network i2i Ltd., Reg. S, FRN 5.65% Perpetual	USD	280,000	249,042	0.16
			596,149	0.39
Mexico				
Banco Mercantil del Norte SA, Reg. S, FRN 7.625% Perpetual	USD	260,000	226,381	0.15
Banco Santander Mexico SA Institucion de Banca Multiple Grupo	HCD	400.000	252 555	0.24
Financiero Santand, Reg. S, FRN 5.95% 01/10/2028	USD	400,000	372,757	0.24
Mexican Bonos 7.5% 03/06/2027 Mexican Bonos 7.75% 29/05/2031	MXN	20,990,000	950,424	0.62
Mexico Government Bond 2.125% 25/10/2051	MXN EUR	8,000,000 208,000	355,507 114,439	0.23 0.08
Wealed Government Bond 2.125/0 25/10/2051	LUK	200,000	2,019,508	1.32
			2,019,308	1.32
Netherlands				
Aegon NV, FRN 5.5% 11/04/2048	USD	200,000	168,702	0.11
Aegon NV, Reg. S, FRN 4% 25/04/2044	EUR	240,000	234,973	0.15
ASR Nederland NV, Reg. S, FRN 5.125% 29/09/2045	EUR	230,000	228,275	0.15
ASR Nederland NV, Reg. S, FRN 5% Perpetual	EUR	100,000	99,210	0.06
Athora Netherlands NV, Reg. S, FRN 2.25% 15/07/2031 Athora Netherlands NV, Reg. S, FRN 5.375% 31/08/2032	EUR EUR	299,000 470,000	252,978 441,227	0.17 0.29
Autora medicitatius in v., reg. 5, FRIN 5.5/5% 51/08/2052	EUK	470,000	441,22/	0.29

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official of	exchange listing	(continued)		
Bonds (continued)				
Netherlands (continued)				
BNG Bank NV, Reg. S 0.25% 12/01/2032	EUR	310,000	238,819	0.16
BNG Bank NV, Reg. S 0.125% 19/04/2033	EUR	270,000	197,032	0.13
BNG Bank NV, Reg. S 1.25% 30/03/2037	EUR	250,000	191,823	0.13
Braskem Netherlands Finance BV, Reg. S 4.5% 10/01/2028 ING Groep NV, FRN 4.017% 28/03/2028	USD USD	200,000 342,000	167,756 299,706	0.11 0.20
Koninklijke KPN NV, Reg. S, FRN 6% Perpetual		100,000	99,798	
LeasePlan Corp. NV 0.125% 13/09/2023	EUR EUR	230,000	224,400	0.07 0.15
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	210,000	208,011	0.13
Nederlandse Waterschapsbank NV, Reg. S 0% 08/09/2031	EUR	500,000	380,365	0.14
Netherlands Government Bond, Reg. S, 144A 0.25% 15/07/2025	EUR	250,000	235,334	0.15
Netherlands Government Bond, Reg. S, 144A 0.5% 15/07/2032	EUR	1,279,000	1,028,020	0.67
Netherlands Government Bond, Reg. S, 144A 0% 15/01/2038	EUR	383,000	249,518	0.16
Netherlands Government Bond, Reg. S, 144A 0.5% 15/01/2040	EUR	1,350,000	922,601	0.60
Netherlands Government Bond, Reg. S, 144A 0% 15/01/2052	EUR	294,000	141,086	0.09
NIBC Bank NV, Reg. S, FRN 6% Perpetual	EUR	300,000	253,989	0.17
NN Group NV, Reg. S, FRN 4.5% Perpetual	EUR	300,000	291,455	0.19
Swiss Life Insurance & Pension Group, Reg. S, FRN 4.5% Perpetual	EUR	200,000	190,028	0.12
Swiss Re Ltd., Reg. S, FRN 5.75% 15/08/2050	USD	400,000	355,965	0.23
Swiss Re Ltd., Reg. S, FRN 5.625% 15/08/2052	USD	200,000	171,867	0.11
Telefonica Europe BV, Reg. S, FRN 7.125% Perpetual	EUR	100,000	102,111	0.07
Volkswagen Financial Services NV, Reg. S 5.5% 07/12/2026	GBP	300,000	331,602	0.22
Volkswagen Financial Services NV, Reg. S 3.25% 13/04/2027	GBP	200,000	202,061	0.13
Volkswagen International Finance NV, Reg. S, FRN 3.748% Perpetual	EUR	200,000	169,853	0.11
Volkswagen International Finance NV, Reg. S, FRN 3.875% Perpetual	EUR	200,000	177,055	0.12
ZF Europe Finance BV, Reg. S 2% 23/02/2026	EUR	300,000	258,007	0.17
		_	8,513,627	5.58
Poland				
Poland Government Bond 1.75% 25/04/2032	PLN	500,000	70,139	0.05
		_	70,139	0.05
Portugal				
Banco Comercial Portugues SA, Reg. S, FRN 1.125% 12/02/2027	EUR	500,000	407,646	0.27
Banco Comercial Portugues SA, Reg. S, FRN 1.75% 07/04/2028	EUR	200,000	155,610	0.10
Cia de Seguros Fidelidade SA, Reg. S, FRN 4.25% 04/09/2031	EUR	600,000	488,826	0.32
			1,052,082	0.69
Singapore				
Singapore Government Bond 2.625% 01/08/2032	SGD	200,000	134,135	0.09
		_	134,135	0.09

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	exchange listing	(continued)		
Bonds (continued)				
Slovakia Slovakia Government Bond, Reg. S 1% 14/05/2032 Slovakia Government Bond, Reg. S 0.375% 21/04/2036 Slovakia Government Bond, Reg. S 1.875% 09/03/2037	EUR EUR EUR	50,000 250,000 50,000	39,743 156,607 38,692 235,042	0.03 0.10 0.02 0.15
Slovenia Slovenia Government Bond, Reg. S 0.275% 14/01/2030 Slovenia Government Bond, Reg. S 0.125% 01/07/2031	EUR EUR	210,000 350,000	164,835 256,757 421,592	0.11 0.17 0.28
South Korea SK Hynix, Inc., Reg. S 1.5% 19/01/2026	USD	200,000	161,314 161,314	0.11
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 3.104% 15/07/2031 Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 6% Perpetual Banco de Sabadell SA, Reg. S, FRN 5.375% 12/12/2028 Banco de Sabadell SA, Reg. S, FRN 2.5% 15/04/2031 Banco de Sabadell SA, Reg. S, FRN 5.75% 31/12/2164 Banco Santander SA 5.179% 19/11/2025 Banco Santander SA, Reg. S, FRN 3.125% 06/10/2026 Banco Santander SA, Reg. S, FRN 4.375% Perpetual Bankinter SA, Reg. S, FRN 6.25% 31/12/2164 CaixaBank SA, Reg. S, FRN 3.75% 15/02/2029 CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030 CaixaBank SA, Reg. S, FRN 6.25% 23/02/2033 CaixaBank SA, Reg. S, FRN 6.75% Perpetual Cellnex Finance Co. SA, Reg. S 0.75% 15/11/2026 Mapfre SA, Reg. S, FRN 4.375% 31/03/2047 Spain Bonos y Obligaciones del Estado, Reg. S, 144A 2.9% 31/10/2046 Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.9% 31/10/2052	GBP EUR EUR EUR USD GBP EUR	500,000 400,000 200,000 200,000 600,000 100,000 200,000 200,000 200,000 200,000 200,000 200,000 300,000 400,000 153,000 80,000	482,451 380,592 199,321 173,896 173,611 555,311 104,413 169,778 196,520 98,179 182,284 199,965 195,063 256,644 377,114 130,942 50,972 3,927,056	0.32 0.25 0.13 0.11 0.11 0.36 0.07 0.11 0.13 0.06 0.12 0.13 0.17 0.25 0.09 0.03 2.57
Supranational Ardagh Packaging Finance plc, Reg. S 2.125% 15/08/2026 Canpack SA, Reg. S 2.375% 01/11/2027 European Bank for Reconstruction & Development 0% 10/01/2024 European Investment Bank 0.25% 14/09/2029 European Investment Bank 0.5% 13/11/2037 European Investment Bank, Reg. S 0% 15/11/2027	EUR EUR EUR EUR EUR EUR	270,000 310,000 400,000 580,000 450,000 200,000	224,991 241,800 387,300 482,182 304,137 173,263	0.15 0.16 0.25 0.32 0.20 0.11

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an officia	l exchange listing	(continued)		
Bonds (continued)				
Supranational (continued) European Investment Bank, Reg. S 2.25% 15/03/2030 European Investment Bank, Reg. S 0.01% 15/11/2030 European Investment Bank, Reg. S 0.01% 15/11/2035	EUR EUR EUR	128,000 500,000 163,000	121,138 393,008 107,524	0.08 0.26 0.07
European Stability Mechanism, Reg. S 0.01% 04/03/2030 European Union, Reg. S 2.75% 04/02/2033 European Union, Reg. S 0.4% 04/02/2037 European Union, Reg. S 1.25% 04/02/2043	EUR EUR EUR EUR	7,000 136,000 210,000 200,000	5,617 130,130 141,094 139,141	0.09 0.09 0.09
European Union, Reg. S 0.45% 02/05/2046 European Union, Reg. S 3% 04/03/2053 International Bank for Reconstruction & Development 0.375% 28/07/2025	EUR EUR USD	172,000 100,000 500,000	94,244 94,712 423,458	0.06 0.06 0.28
International Bank for Reconstruction & Development 0.75% 26/08/2030 Nordic Investment Bank, Reg. S 0% 30/04/2027	USD EUR	540,000 500,000	394,470 438,844	0.26 0.29
Sweden Sweden Government Bond, Reg. S, 144A 1% 12/11/2026	SEK	1,750,000	4,297,053 147,982 147,982	0.10 0.10
Switzerland Government Bond, Reg. S 2.25% 22/06/2031	CHF	140,000	149,421 149,421	0.10
Thailand Kasikornbank PCL, Reg. S, FRN 3.343% 02/10/2031	USD	300,000	245,608 245,608	0.16 0.16
United Arab Emirates DP World Ltd., Reg. S 2.375% 25/09/2026 Nbk Tier 2 Ltd., Reg. S, FRN 2.5% 24/11/2030	EUR USD	290,000 419,000	271,150 347,032 618,182	0.18 0.22 0.40
United Kingdom Barclays plc, FRN 5.501% 09/08/2028 Barclays plc, Reg. S, FRN 2.885% 31/01/2027 Barclays plc, Reg. S, FRN 1.125% 22/03/2031 Barclays plc, Reg. S, FRN 8.875% 31/12/2164 Broadgate Financing plc, Reg. S 4.999% 05/10/2033 HSBC Holdings plc, FRN 2.251% 22/11/2027 HSBC Holdings plc, FRN 5.21% 11/08/2028	USD EUR EUR GBP GBP USD USD	515,000 147,000 193,000 200,000 140,000 300,000 330,000	469,180 139,158 164,143 222,166 150,389 243,839 298,278	0.31 0.09 0.11 0.15 0.10 0.16 0.20

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	l exchange listing	(continued)		
Bonds (continued)				
United Kingdom (continued)	EVID	200.000	261.602	0.15
INEOS Finance plc, Reg. S 2.125% 15/11/2025	EUR EUR	290,000 300,000	261,692	0.17 0.17
INEOS Finance plc, Reg. S 2.875% 01/05/2026 InterContinental Hotels Group plc, Reg. S 3.375% 08/10/2028	GBP	540,000	258,758 526,461	0.17
Legal & General Group plc, Reg. S, FRN 5.25% 21/03/2047	USD	550,000	478,704	0.34
M&G plc, Reg. S, FRN 6.5% 20/10/2048	USD	200,000	183,620	0.12
Nationwide Building Society, Reg. S 4% 14/09/2026	USD	300,000	256,726	0.12
Nationwide Building Society, Reg. S, FRN 6.178% 07/12/2027	GBP	100,000	113,042	0.07
Nationwide Building Society, Reg. S, FRN 5.75% Perpetual	GBP	450,000	454,631	0.30
NatWest Group plc, Reg. S, FRN 3.125% 28/03/2027	GBP	500,000	514,474	0.34
NatWest Group plc, Reg. S, FRN 3.619% 29/03/2029	GBP	200,000	197,094	0.13
NatWest Group plc, Reg. S, FRN 3.622% 14/08/2030	GBP	100,000	103,763	0.07
Prudential plc, Reg. S, FRN 2.95% 03/11/2033	USD	340,000	259,639	0.17
Rothesay Life plc, Reg. S 8% 30/10/2025	GBP	400,000	465,895	0.30
Rothesay Life plc, Reg. S 3.375% 12/07/2026	GBP	200,000	202,952	0.13
RSA Insurance Group Ltd., Reg. S, FRN 5.125% 10/10/2045	GBP	100,000	107,282	0.07
Santander UK Group Holdings plc, FRN 6.833% 21/11/2026	USD	350,000	332,303	0.22
Santander UK Group Holdings plc, FRN 2.469% 11/01/2028	USD	200,000	160,440	0.10
Santander UK Group Holdings plc, Reg. S, FRN 6.75% Perpetual	GBP	200,000	216,550	0.14
Standard Chartered plc, Reg. S, FRN 1.822% 23/11/2025	USD	300,000	257,307	0.17
Standard Chartered plc, Reg. S, FRN 7.767% 16/11/2028	USD	310,000	307,795	0.20
Standard Chartered plc, Reg. S, FRN 1.2% 23/09/2031	EUR	190,000	157,702	0.10
UK Treasury, Reg. S 1.625% 22/10/2028	GBP	340,000	344,692	0.23
UK Treasury, Reg. S 3.25% 22/01/2044	GBP	334,000	334,711	0.22
UK Treasury, Reg. S 4.25% 07/12/2049	GBP	292,000	341,648	0.22
UK Treasury, Reg. S 1.75% 22/07/2057	GBP	280,000	193,200	0.13
			8,718,234	5.71
United States of America				
American Tower Corp., REIT 1.5% 31/01/2028	USD	360,000	279,868	0.18
Ashtead Capital, Inc., 144A 4.25% 01/11/2029	USD	310,000	263,931	0.17
Celanese US Holdings LLC 6.05% 15/03/2025	USD	437,000	408,301	0.27
Celanese US Holdings LLC 4.777% 19/07/2026	EUR	320,000	304,459	0.20
Celanese US Holdings LLC 5.337% 19/01/2029	EUR	200,000	189,017	0.13
HCA, Inc. 5.375% 01/02/2025	USD	180,000	168,604	0.11
HCA, Inc. 4.5% 15/02/2027	USD	500,000	451,042	0.30
Huntsman International LLC 4.25% 01/04/2025	EUR EUR	290,000	277,601 96,140	0.18 0.06
Organon & Co., Reg. S 2.875% 30/04/2028 Periama Holdings LLC, Reg. S 5.95% 19/04/2026	USD	110,000 400,000	348,630	0.06
US Treasury 2.25% 15/08/2049	USD	297,000	196,756	0.23
US Treasury Bill 0% 26/01/2023	USD	1,796,000	1,678,767	1.10
05 Houstry Dill 0/0 20/01/2025	03D	1,70,000		
			4,663,116	3.06

Page	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Purgin Islands, British	Transferable securities and money market instruments admitted to an official of	exchange listing	(continued)		
CAS Capital No. 1 Ltd., Reg. S, FRN 4% 31/12/2164 USD 361,999 0.24	Bonds (continued)				
Total Bonds		USD	500,000_		0.24
Mauritius	Total Dands		_		
Mauritius USD 200,000 141,587 0.09 Spain Cellnex Telecom SA, Reg. S 0.75% 20/11/2031 EUR 600,000 435,787 0.29 Total Convertible Bonds 577,374 0.38 Equities Australia Computershare Ltd. AUD 7,536 125,359 0.08 Insurance Australia Group Ltd. AUD 86,158 260,045 0.17 Technology One Ltd. AUD 7,575 63,280 0.04 Telstra Group Ltd. AUD 105,223 266,774 0.18 Telstra Group Ltd. AUD 105,223 266,774 0.18 White Mountains Insurance Group Ltd. USD 185 245,164 0.16 Canada CA 245,164 0.16 0.16 CI, Inc. CAD 3,663 287,564 0.19 Dollarma, Inc. CAD 3,043 276,166 0.18 Element Fleet Management Corp. CAD 3,043 276,166 0.18 Belemen	Total Bonds			81,342,348	33.32
Name	Convertible Bonds				
Spain Cellnex Telecom SA, Reg. S 0.75% 20/11/2031 EUR 600,000 435,787 0.29 435,787 0.29 10 10 10 10 10 10 10 1		USD	200,000	141,587	0.09
Cellnex Telecom SA, Reg. S 0.75% 20/11/2031 EUR 600,000 435,787 0.29 Total Convertible Bonds 377,374 0.38 Equities Australia Computershare Ltd. AUD 7,530 125,359 0.08 Insurance Australia Group Ltd. AUD 86,158 260,045 0.17 Technology One Ltd. AUD 7,579 63,280 0.04 Telstra Group Ltd. AUD 105,223 266,774 0.18 Eermuda White Mountains Insurance Group Ltd. USD 185 245,164 0.16 Canada USD 185 245,164 0.16 Canada CAD 3,563 287,564 0.19 Dollarama, Inc. CAD 3,603 287,564 0.19 Element Fleet Management Corp. CAD 3,923 50,052 0.03 Hydro One Ltd., Reg. S CAD 9,916 248,711 0.16 Intact Financial Corp. CAD 3,033 273,455 <td></td> <td></td> <td></td> <td>141,587</td> <td>0.09</td>				141,587	0.09
Total Convertible Bonds	_	EUR	600,000	435,787	0.29
Equities Australia Computershare Ltd.			_	435,787	0.29
Australia Computershare Ltd.	Total Convertible Bonds		_	577,374	0.38
Computershare Ltd. AUD 7,530 125,359 0.08 Insurance Australia Group Ltd. AUD 86,158 260,045 0.17 Technology One Ltd. AUD 7,579 63,280 0.04 Telstra Group Ltd. AUD 105,223 266,774 0.18 Bermuda White Mountains Insurance Group Ltd. USD 185 245,164 0.16 Canada Canada CGI, Inc. CAD 3,563 287,564 0.19 Dollarama, Inc. CAD 5,043 276,166 0.18 Element Fleet Management Corp. CAD 3,923 50,052 0.03 Hydro One Ltd., Reg. S CAD 9,916 248,711 0.16 Intact Financial Corp. CAD 2,263 305,021 0.20 Loblaw Cos. Ltd. CAD 3,303 273,455 0.18 Metro, Inc. CAD 5,133 266,115 0.18 Thomson Reuters Corp. CAD 2,692 287,542 <td< td=""><td>Equities</td><td></td><td></td><td></td><td></td></td<>	Equities				
Insurance Australia Group Ltd. AUD 86,158 260,045 0.17 Technology One Ltd. AUD 7,579 63,280 0.04 Telstra Group Ltd. AUD 105,223 266,774 0.18 Bermuda White Mountains Insurance Group Ltd. USD 185 245,164 0.16 Canada Canada CGI, Inc. CAD 3,563 287,564 0.19 Dollarama, Inc. CAD 5,043 276,166 0.18 Element Fleet Management Corp. CAD 3,923 50,052 0.03 Hydro One Ltd., Reg. S CAD 9,916 248,711 0.16 Intact Financial Corp. CAD 2,263 305,021 0.20 Loblaw Cos. Ltd. CAD 3,303 273,455 0.18 Metro, Inc. CAD 5,133 266,115 0.18 Thomson Reuters Corp. CAD 2,692 287,542 0.19		AUD	7,530	125,359	0.08
Telstra Group Ltd. AUD 105,223 266,774 0.18 Bermuda White Mountains Insurance Group Ltd. USD 185 245,164 0.16 Canada CGI, Inc. CAD 3,563 287,564 0.19 Dollarama, Inc. CAD 5,043 276,166 0.18 Element Fleet Management Corp. CAD 3,923 50,052 0.03 Hydro One Ltd., Reg. S CAD 9,916 248,711 0.16 Intact Financial Corp. CAD 2,263 305,021 0.20 Loblaw Cos. Ltd. CAD 3,303 273,455 0.18 Metro, Inc. CAD 5,133 266,115 0.18 Thomson Reuters Corp. CAD 2,692 287,542 0.19	Insurance Australia Group Ltd.		86,158	260,045	0.17
Rermuda White Mountains Insurance Group Ltd. USD 185					
White Mountains Insurance Group Ltd. USD 185 245,164 0.16 Canada CGI, Inc. CAD 3,563 287,564 0.19 Dollarama, Inc. CAD 5,043 276,166 0.18 Element Fleet Management Corp. CAD 3,923 50,052 0.03 Hydro One Ltd., Reg. S CAD 9,916 248,711 0.16 Intact Financial Corp. CAD 2,263 305,021 0.20 Loblaw Cos. Ltd. CAD 3,303 273,455 0.18 Metro, Inc. CAD 5,133 266,115 0.18 Thomson Reuters Corp. CAD 2,692 287,542 0.19	Teistra Group Ltd.	AUD	105,223		
White Mountains Insurance Group Ltd. USD 185 245,164 0.16 Canada CGI, Inc. CAD 3,563 287,564 0.19 Dollarama, Inc. CAD 5,043 276,166 0.18 Element Fleet Management Corp. CAD 3,923 50,052 0.03 Hydro One Ltd., Reg. S CAD 9,916 248,711 0.16 Intact Financial Corp. CAD 2,263 305,021 0.20 Loblaw Cos. Ltd. CAD 3,303 273,455 0.18 Metro, Inc. CAD 5,133 266,115 0.18 Thomson Reuters Corp. CAD 2,692 287,542 0.19	Dames da				
Canada CGI, Inc. CAD 3,563 287,564 0.19 Dollarama, Inc. CAD 5,043 276,166 0.18 Element Fleet Management Corp. CAD 3,923 50,052 0.03 Hydro One Ltd., Reg. S CAD 9,916 248,711 0.16 Intact Financial Corp. CAD 2,263 305,021 0.20 Loblaw Cos. Ltd. CAD 3,303 273,455 0.18 Metro, Inc. CAD 5,133 266,115 0.18 Thomson Reuters Corp. CAD 2,692 287,542 0.19		USD	185	245,164	0.16
CGI, Inc. CAD 3,563 287,564 0.19 Dollarama, Inc. CAD 5,043 276,166 0.18 Element Fleet Management Corp. CAD 3,923 50,052 0.03 Hydro One Ltd., Reg. S CAD 9,916 248,711 0.16 Intact Financial Corp. CAD 2,263 305,021 0.20 Loblaw Cos. Ltd. CAD 3,303 273,455 0.18 Metro, Inc. CAD 5,133 266,115 0.18 Thomson Reuters Corp. CAD 2,692 287,542 0.19			_	245,164	0.16
CGI, Inc. CAD 3,563 287,564 0.19 Dollarama, Inc. CAD 5,043 276,166 0.18 Element Fleet Management Corp. CAD 3,923 50,052 0.03 Hydro One Ltd., Reg. S CAD 9,916 248,711 0.16 Intact Financial Corp. CAD 2,263 305,021 0.20 Loblaw Cos. Ltd. CAD 3,303 273,455 0.18 Metro, Inc. CAD 5,133 266,115 0.18 Thomson Reuters Corp. CAD 2,692 287,542 0.19	Canada				
Element Fleet Management Corp. CAD 3,923 50,052 0.03 Hydro One Ltd., Reg. S CAD 9,916 248,711 0.16 Intact Financial Corp. CAD 2,263 305,021 0.20 Loblaw Cos. Ltd. CAD 3,303 273,455 0.18 Metro, Inc. CAD 5,133 266,115 0.18 Thomson Reuters Corp. CAD 2,692 287,542 0.19	CGI, Inc.				
Hydro One Ltd., Reg. S CAD 9,916 248,711 0.16 Intact Financial Corp. CAD 2,263 305,021 0.20 Loblaw Cos. Ltd. CAD 3,303 273,455 0.18 Metro, Inc. CAD 5,133 266,115 0.18 Thomson Reuters Corp. CAD 2,692 287,542 0.19					
Intact Financial Corp. CAD 2,263 305,021 0.20 Loblaw Cos. Ltd. CAD 3,303 273,455 0.18 Metro, Inc. CAD 5,133 266,115 0.18 Thomson Reuters Corp. CAD 2,692 287,542 0.19					
Loblaw Cos. Ltd. CAD 3,303 273,455 0.18 Metro, Inc. CAD 5,133 266,115 0.18 Thomson Reuters Corp. CAD 2,692 287,542 0.19					
Metro, Inc. CAD 5,133 266,115 0.18 Thomson Reuters Corp. CAD 2,692 287,542 0.19	•				
Thomson Reuters Corp. CAD 2,692 287,542 0.19					
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Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an offic	ial exchange listing	(continued)		
Equities (continued)				
Chile				
Banco de Chile, ADR	USD	2,946 <u> </u>	57,471	0.04
			57,471	0.04
Finland				
Nordea Bank Abp	SEK	35,009	351,595	0.23
Sampo OYJ 'A'	EUR	6,498	317,232	0.21
			668,827	0.44
France				
France Coface SA	EUR	4,716	57,252	0.04
Orange SA	EUR	31,965	296,667	0.19
Sanofi	EUR	6,721	603,815	0.40
Vivendi SE	EUR	28,815	256,857	0.17
			1,214,591	0.80
Germany Deutsche Boerse AG	EUR	2,00€	323,768	0.21
Deutsche Telekom AG	EUR	23,348	435,160	0.21
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	1,262	383,648	0.25
Telefonica Deutschland Holding AG	EUR	108,200	249,185	0.16
Ç		· <u>-</u>	1,391,761	0.91
Guernsey Amdocs Ltd.	USD	2,75(234,223	0.15
Three Control of the	0.22	<u> </u>	234,223	0.15
			234,223	0.13
Ireland				
Trane Technologies plc	USD	2,212	348,386	0.23
			348,386	0.23
Israel				
Bank Hapoalim BM	ILS	6,429	54,153	0.04
Check Point Software Technologies Ltd.	USD	1,034	122,229	0.08
		_	176,382	0.12
Italy				
Italy Poste Italiane SpA, Reg. S	EUR	26,665	243,345	0.16
		, <u> </u>	243,345	0.16

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an off	icial exchange listing	(continued)		
Equities (continued)				
Japan				
Advance Residence Investment Corp., REIT	JPY	45	108,331	0.07
Astellas Pharma, Inc.	JPY	22,500	320,599	0.21
Daiwa House Industry Co. Ltd.	JРY	13,100	282,711	0.19
Goldwin, Inc.	JРY	1,000	67,818	0.05
H.U. Group Holdings, Inc. Hamamatsu Photonics KK	JPY	5,000	102,295	0.07
Hirose Electric Co. Ltd.	ЈРҮ ЈРҮ	1,500 1,700	67,321 200,400	0.04 0.13
Hulic Co. Ltd.	JPY	25,200	186,112	0.13
Japan Real Estate Investment Corp., REIT	JPY	42	172,094	0.12
Kamigumi Co. Ltd.	JPY	2,300	43,887	0.03
KDDI Corp.	JРY	14,100	398,714	0.26
Kintetsu Group Holdings Co. Ltd.	JРY	3,200	98,964	0.07
Mitsubishi Estate Co. Ltd.	JPY	22,700	275,814	0.18
Mitsubishi Logistics Corp.	JPY	2,100	45,186	0.03
Nintendo Co. Ltd.	JPY	9,800	384,990	0.25
Nippon Telegraph & Telephone Corp.	JPY	13,200	352,642	0.23
Ono Pharmaceutical Co. Ltd.	JPY	5,200	113,846	0.08
SoftBank Corp.	JPY	33,000	348,705	0.23
Takeda Pharmaceutical Co. Ltd.	JPY	13,800	402,872	0.26
TIS, Inc.	JPY	5,200	128,506	0.08
Yokogawa Electric Corp.	JPY	2,700	40,361	0.03
		_	4,142,168	2.72
Malaysia				
Hong Leong Bank Bhd.	MYR	22,000	96,213	0.06
		_	96,213	0.06
Netherlands				
Koninklijke Ahold Delhaize NV	EUR	12,038	323,100	0.21
NN Group NV	EUR	6,672	254,604	0.21
Wolters Kluwer NV	EUR	3,165	309,410	0.20
Wollers Kluwer IVV	LOR	3,103		
			887,114	0.58
New Zealand				
Spark New Zealand Ltd.	NZD	63,312	202,600	0.13
		_	202,600	0.13
Norway				
Norway Orkla ASA	NOK	15,238	102,819	0.07
		·	102,819	0.07
		_	102,017	0.07

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an offici	al exchange listing	(continued)		
Equities (continued)				
Portugal				
NOS SGPS SA	EUR	12,090	45,749	0.03
REN - Redes Energeticas Nacionais SGPS SA	EUR	26,516	66,820	0.04
			112,569	0.07
Singapore				
CapitaLand Ascendas, REIT	SGD	65,500	125,381	0.08
DBS Group Holdings Ltd.	SGD	16,000	379,155	0.25
Oversea-Chinese Banking Corp. Ltd.	SGD	39,200	333,560	0.22
Singapore Exchange Ltd.	SGD	35,700	223,219	0.14
United Overseas Bank Ltd.	SGD	6,300	135,120	0.09
UOL Group Ltd.	SGD	15,300	71,829	0.05
Venture Corp. Ltd.	SGD	15,400	183,544	0.12
			1,451,808	0.95
Spain				
Red Electrica Corp. SA	EUR	4,200	68,292	0.04
•			68,292	0.04
Sweden Atlas Copco AB 'A'	SEK	33,505	370,898	0.24
Axfood AB	SEK	3,300	84,843	0.24
Svenska Handelsbanken AB 'A'	SEK	29,493	278,746	0.18
S TO ISSUE TRANSPORTED TO	SER	25,155	734,487	0.48
			,,,,,,,,	
Switzerland	CITE	2 (00	2.42.500	0.16
Banque Cantonale Vaudoise	CHF	2,699	242,588	0.16
Chubb Ltd.	USD	2,607 2,141	538,866	0.35
Galenica AG, Reg. S Novartis AG	CHF CHF	2,141 8,941	163,813 756,900	0.11 0.50
Swisscom AG	CHF	546	280,128	0.30
Swisscom AG	CIII	<u></u>	1,982,295	1.30
		_	1,702,273	1.50
Taiwan				
Catcher Technology Co. Ltd.	TWD	45,000	231,842	0.15
Chunghwa Telecom Co. Ltd.	TWD	40,000	137,795	0.09
			369,637	0.24
United Kingdom				
3i Group plc	GBP	15,486	234,149	0.16
GSK plc	GBP	28,433	460,706	0.30

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	l exchange listing	(continued)		
Equities (continued)				
United Kingdom (continued)				
Pearson plc	GBP	23,819	252,142	0.17
RELX plc	EUR	14,956	386,463	0.25
Spirent Communications plc	GBP	21,623	63,414	0.04
Unilever plc	EUR	13,757	644,791	0.42
		<u> </u>	2,041,665	1.34
United States of America				
Aflac, Inc.	USD	5,572	375,591	0.25
Amgen, Inc.	USD	2,739	674,042	0.44
Aspen Technology, Inc.	USD	853	164,166	0.11
Associated Banc-Corp.	USD	6,765	146,361	0.10
AT&T, Inc.	USD	38,111	657,413	0.43
Automatic Data Processing, Inc.	USD	2,388	534,456	0.35
AutoZone, Inc.	USD	166	383,589	0.25
Badger Meter, Inc.	USD	1,082	110,537	0.07
Biogen, Inc.	USD	1,350	350,285	0.23
Bristol-Myers Squibb Co.	USD	10,132	683,062	0.45
Campbell Soup Co.	USD	5,361	285,066	0.19
Cboe Global Markets, Inc.	USD	2,308	271,337	0.18
Cigna Corp.	USD	1,822	565,661	0.37
Cisco Systems, Inc.	USD	16,575	739,876	0.48
City Holding Co.	USD	1,179	102,837	0.07
Clearway Energy, Inc.	USD	7,214	215,423	0.14
Colgate-Palmolive Co.	USD	5,972	440,884	0.29
CVB Financial Corp.	USD	5,347	129,009	0.08
Electronic Arts, Inc.	USD	2,864	327,874	0.21
Employers Holdings, Inc.	USD	1,197	48,373	0.03
Enact Holdings, Inc.	USD	3,152	71,236	0.05
Erie Indemnity Co. 'A'	USD	995	231,882	0.15
General Mills, Inc.	USD	4,943	388,354	0.25
Genuine Parts Co.	USD	1,828	297,190	0.19
Gilead Sciences, Inc.	USD	7,193	578,608	0.38
Graham Holdings Co. 'B'	USD	388	219,661	0.14
Grand Canyon Education, Inc.	USD	2,287	226,418	0.15
Hartford Financial Services Group, Inc. (The)	USD	4,432	314,901	0.21
Heritage Financial Corp.	USD	3,373	96,836	0.06
Hershey Co. (The)	USD	1,571	340,873	0.22
Hubbell, Inc.	USD	1,189	261,452	0.17
Huron Consulting Group, Inc.	USD	1,994	135,642	0.09
Jack Henry & Associates, Inc.	USD	964	158,576	0.10
Juniper Networks, Inc. Keysight Technologies, Inc.	USD USD	8,706 2,008	260,711 321,863	0.17 0.21

			Market		
		Quantity/	Value	% of Net	
Investments	Currency	Nominal Value	EUR	Assets	
Transferable securities and money market instruments admitted to an official	exchange listing	(continued)			
Equities (continued)					
United States of America (continued)					
Lincoln Electric Holdings, Inc.	USD	1,681	227,583	0.15	
McGrath RentCorp	USD	2,117	195,861	0.13	
Merck & Co., Inc.	USD	7,432	772,622	0.51	
Nasdaq, Inc.	USD	4,651	267,359	0.17	
NBT Bancorp, Inc.	USD	2,577	104,843	0.07	
NetScout Systems, Inc.	USD	6,825	207,899	0.14	
Northwest Bancshares, Inc.	USD	3,514	46,030	0.03	
Omnicom Group, Inc.	USD	3,910	298,842	0.20	
Quest Diagnostics, Inc.	USD	2,063	302,399	0.20	
Radian Group, Inc.	USD	13,364	238,793	0.16	
Rollins, Inc.	USD	7,000	239,663	0.16	
Snap-on, Inc.	USD	1,215	260,122	0.17	
T-Mobile US, Inc.	USD	1,406	184,437	0.12	
Toro Co. (The)	USD	2,241	237,696	0.16	
Travelers Cos., Inc. (The)	USD	2,148	377,352	0.25	
Trustmark Corp.	USD	4,825	157,827	0.10	
United Therapeutics Corp.	USD	582	151,650	0.10	
UnitedHealth Group, Inc.	USD	1,528	759,068	0.50	
Unum Group	USD	5,925	227,784	0.15	
Vertex Pharmaceuticals, Inc.	USD	1,675	453,227	0.30	
W R Berkley Corp.	USD	3,406	231,598	0.15	
Walmart, Inc.	USD	3,600	478,280	0.31	
Washington Federal, Inc.	USD	5,431	170,729	0.11	
WesBanco, Inc.	USD	1,587	54,989	0.04	
WW Grainger, Inc.	USD	581	302,817	0.20	
····· Stanger, me	0.22	_	18,059,515	11.84	
Total Equities		_	37,541,416	24.61	
Total Transferable securities and money market instruments admitted to an of	fficial avahanga li	- ctina	119,461,338	78.31	
Total Transferable securities and money market instruments admitted to an or	metar exchange n	sung _	119,401,336	/6.31	
Transferable securities and money market instruments dealt in on another regu	ulated market				
Bonds					
Australia					
FMG Resources August 2006 Pty. Ltd., 144A 4.5% 15/09/2027	USD	190,000	164,917	0.11	
FMG Resources August 2006 Pty. Ltd., Reg. S 4.5% 15/09/2027	USD	338,000	293,378	0.19	
FMG Resources August 2006 Pty. Ltd., Reg. S 5.875% 15/04/2030	USD	37,000	32,567	0.02	
	002		490,862	0.32	
		_	., 0,002		
Canada					
First Quantum Minerals Ltd., 144A 6.5% 01/03/2024	USD	200,000	184,153	0.12	

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another reg	ulated market (co	ontinued)		
Bonds (continued)				
Canada (continued)		_		
		_	184,153	0.12
Cayman Islands				
Seagate HDD Cayman 4.091% 01/06/2029	USD	256,000	198,538	0.13
			198,538	0.13
Chile				
Celulosa Arauco y Constitucion SA, Reg. S 4.25% 30/04/2029	USD	200,000	175,135	0.11
Transelec SA, Reg. S 4.625% 26/07/2023	USD	540,000	501,324	0.33
			676,459	0.44
France				
AXA SA, Reg. S, FRN 6.379% 31/12/2164	USD	320,000	295,514	0.19
			295,514	0.19
<i>Germany</i> Commerzbank AG, Reg. S 8.125% 19/09/2023	USD	200,000	189,066	0.12
Deutsche Bank AG, FRN 2.552% 07/01/2028	USD	320,000	255,164	0.17
			444,230	0.29
Italy Intesa Sanpaolo SpA, FRN, 144A 8.248% 21/11/2033	USD	400,000	380,338	0.25
intesa Sanpaolo Spri, 1144, 1111 0.2 1070 21711/2033	OSD	100,000	380,338	0.25
			200,220	
Luxembourg				
Millicom International Cellular SA, 144A 4.5% 27/04/2031 Nexa Resources SA, Reg. S 6.5% 18/01/2028	USD USD	297,000 230,000	233,638 208,543	0.15 0.14
1 texa resources 511, reg. 5 0.370 10/01/2020	CSD	230,000	442,181	0.29
			,	
Marshall Islands	LIGD	122 (04	100 252	0.00
Nakilat, Inc., Reg. S 6.267% 31/12/2033	USD	132,694	128,373	0.09
			128,373	0.09
Mexico				
Banco Santander Mexico SA Institucion de Banca Multiple Grupo				
Financiero Santand, Reg. S 5.375% 17/04/2025 Cemex SAB de CV, Reg. S 7.375% 05/06/2027	USD USD	332,000 240,000	307,541 230,218	0.20 0.15
Grupo Bimbo SAB de CV, Reg. S, FRN 5.95% Perpetual	USD	400,000	371,352	0.13
Orbia Advance Corp. SAB de CV, Reg. S 4% 04/10/2027	USD	650,000	560,052	0.37

		Quantity/	Market Value	% of Net
Investments	Currency	Nominal Value	EUR	Assets
Transferable securities and money market instruments dealt in on another regu	ulated market (co	ontinued)		
Bonds (continued)				
Mexico (continued)				
		_	1,469,163	0.96
Netherlands				
Braskem Netherlands Finance BV, Reg. S 4.5% 31/01/2030	USD	340,000	269,197	0.18
Cooperatieve Rabobank UA, Reg. S, FRN 4.655% 22/08/2028	USD	540,000	485,492	0.32
Greenko Dutch BV, Reg. S 3.85% 29/03/2026	USD	506,150	411,417	0.27
		_	1,166,106	0.77
Peru	Hab	250,000	200 505	0.20
Banco de Credito del Peru SA, Reg. S, FRN 3.125% 01/07/2030	USD	350,000	298,595	0.20
			298,595	0.20
Singapore		****	245.025	0.15
Flex Ltd. 4.875% 15/06/2029	USD	280,000	247,025	0.16
			247,025	0.16
Supranational				
ATP Tower Holdings LLC, Reg. S 4.05% 27/04/2026	USD	400,000	326,259	0.22
		_	326,259	0.22
United States of America				
Daimler Trucks Finance North America LLC, 144A 3.65% 07/04/2027	USD	470,000	412,324	0.27
Equinix, Inc., REIT 1.8% 15/07/2027	USD	354,000	284,427	0.19
Graphic Packaging International LLC, 144A 3.5% 01/03/2029	USD	533,000	428,218	0.28
Sprint Capital Corp. 6.875% 15/11/2028 Warnermedia Holdings, Inc., 144A 3.755% 15/03/2027	USD USD	270,000 490,000	263,092 414,600	0.17 0.27
Western Digital Corp. 4.75% 15/02/2026	USD	240,000	211,553	0.14
Western Digital Corp. 2.85% 01/02/2029	USD	338,000	244,929	0.16
		, <u></u>	2,259,143	1.48
Total Bonds			9,006,939	5.91
Total Transferable securities and money market instruments dealt in on another	er regulated mark	et	9,006,939	5.91
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco QI Emerging Conservative Equities - I EUR [†]	EUR	8,390	1,541,239	1.01
Robeco Sustainable Emerging Stars Equities - I EUR [†]	EUR	13,704	1,523,620	1.00

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings (cont	inued)			
Collective Investment Schemes - UCITS (continued)				
Luxembourg (continued)				
Robeco Sustainable Global Stars Equities - Z EUR†	EUR	16,961	6,241,849	4.09
RobecoSAM Global SDG Credits - ZH EUR [†]	EUR	34,097	3,352,273	2.20
		_	12,658,981	8.30
Total Collective Investment Schemes - UCITS		_	12,658,981	8.30
Total Units of authorised UCITS or other collective investment undertakings		_	12,658,981	8.30
Total Investments		_	141,127,258	92.52
Cash		-	9,697,046	6.36
Other assets/(liabilities)			1,717,222	1.12
Total net assets		=	152,541,526	100.00

Robeco Multi Asset Income As at 31 December 2022

Financial Futures Contracts

	Number of		Global Exposure	Unrealised Gain/(Loss)	% of Net
Security Description	Contracts	Currency	EUR	EUR	Assets
Australia 3 Year Bond, 15/03/2023	(56)	AUD	(3,800,190)	53,090	0.03
EURO STOXX 50 Index, 17/03/2023	(117)	EUR	(4,428,450)	179,595	0.12
Euro-Bobl, 08/03/2023	(11)	EUR	(1,273,250)	28,490	0.02
Euro-BTP, 08/03/2023	(13)	EUR	(1,415,960)	105,518	0.07
Euro-Buxl 30 Year Bond, 08/03/2023	(20)	EUR	(2,704,800)	541,600	0.35
Euro-OAT, 08/03/2023	(48)	EUR	(6,110,400)	422,502	0.28
Euro-Schatz, 08/03/2023	(25)	EUR	(2,635,500)	28,613	0.02
Long Gilt, 29/03/2023	(9)	GBP	(1,013,378)	56,455	0.04
Nikkei 225 Index, 09/03/2023	(36)	JPY	(3,322,793)	211,134	0.14
Short-Term Euro-BTP, 08/03/2023	(86)	EUR	(9,039,460)	142,154	0.09
Total Unrealised Gain on Financial Futures Contracts			_	1,769,151	1.16
US 2 Year Note, 31/03/2023	71	USD	13,637,855	(34,485)	(0.02)
US 5 Year Note, 31/03/2023	122	USD	12,326,101	(148,695)	(0.02) (0.10)
US 10 Year Note, 22/03/2023	101	USD	10,612,512	(174,485)	(0.10)
US 10 Year Ultra Bond, 22/03/2023	82	USD	9,057,888	(91,972)	(0.11)
Australia 10 Year Bond, 15/03/2023	14	AUD	1,029,085	(54,454)	(0.00) (0.04)
Canada 10 Year Bond, 22/03/2023	1	CAD	84,747	(2,019)	(0.04)
Euro-Bund, 08/03/2023	15	EUR	1,993,950	(128,830)	(0.08)
Japan 10 Year Bond, 13/03/2023	7	JРY	7,230,737	(125,695)	(0.09)
Korea 10 Year Bond, 21/03/2023	8	KRW	651,779	(18,317)	(0.01)
Korea 3 Year Bond, 21/03/2023	14	KRW	1,073,183	(8,299)	(0.01)
MSCI Emerging Markets Index, 17/03/2023	13	USD	584,315	(2,497)	(0.01)
S&P 500 Emini Index, 17/03/2023	(6)	USD	(1,085,313)	(1,031)	_
US Long Bond, 22/03/2023	16	USD	1,869,290	(29,290)	(0.02)
US Ultra Bond, 22/03/2023	12	USD	1,501,406	(28,110)	(0.02)
Total Unrealised Loss on Financial Futures Contracts			· · · —	(860,179)	(0.56)
Not Unweeliged Cain on Financial Entures Contracts				908,972	0.60
Net Unrealised Gain on Financial Futures Contracts				900,972	0.00

Robeco Multi Asset Income As at 31 December 2022

Forward Currency Exchange Contracts

Currency	Amount	Currency		Maturity		Unrealised Gain/(Loss)	% of Net
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	EUR	Assets
CAD	134,070	USD	98,090	10/01/2023	HSBC	807	_
CNY	2,832,780	USD	393,240	13/01/2023	HSBC	15,837	0.01
CNY	5,618,750	USD	808,209	13/01/2023	HSBC	4,981	0.01
EUR	1,648,020	AUD	2,543,590	10/01/2023	Rabobank	32,127	0.02
EUR	2,237,256	CAD	3,146,618	10/01/2023	J.P. Morgan	62,285	0.04
EUR	1,196,868	CHF	1,177,392	10/01/2023	Rabobank	4,171	_
EUR	159,718	GBP	138,350	10/01/2023	Barclays	3,832	_
EUR	1,431,961	GBP	1,240,000	10/01/2023	HSBC	34,792	0.02
EUR	5,060,136	GBP	4,377,278	10/01/2023	Rabobank	128,043	0.09
EUR	1,246,210	JPY	175,000,000	10/01/2023	HSBC	2,908	_
EUR	58,895	SEK	643,840	10/01/2023	Barclays	1,001	_
EUR	153,584	SEK	1,675,000	10/01/2023	Citibank	2,968	_
EUR	1,761,549	USD	1,860,000	10/01/2023	Barclays	19,618	0.01
EUR	1,291,377	USD	1,341,570	10/01/2023	Barclays	34,966	0.02
EUR	3,061,599	USD	3,248,082	10/01/2023	Citibank	19,697	0.01
EUR	1,281,845	USD	1,360,000	10/01/2023	HSBC	8,175	0.01
EUR	34,465,877	USD	35,833,665	10/01/2023	Rabobank	906,842	0.60
EUR	300,000	USD	316,672	11/01/2023	Citibank	3,452	_
EUR	383,350	USD	396,270	13/01/2023	HSBC	12,316	0.01
JPY	17,227,815	USD	126,120	10/01/2023	Barclays	4,282	_
PLN	60,000	EUR	12,701	10/01/2023	HSBC	103	_
SGD	1,080,000	USD	797,481	11/01/2023	HSBC	7,449	0.01
Total Unrealised	d Gain on Forward	Currency Ex	change Contracts	- Assets	-	1,310,652	0.86
					-		
EUR	110,915	DKK	825,000	10/01/2023	HSBC	(31)	_
EUR	428,658	HUF	177,200,000	10/01/2023	HSBC	(12,571)	(0.01)
EUR	771,000	JPY	108,522,568	10/01/2023	HSBC	(7)	
EUR	7,580,988	JPY	1,087,669,750	10/01/2023	Rabobank	(146,449)	(0.10)
EUR	719,961	MXN	15,225,000	10/01/2023	Citibank	(10,817)	(0.01)
EUR	588,742	MXN	12,400,000	10/01/2023	HSBC	(6,441)	
EUR	72,129	PLN	340,000	10/01/2023	HSBC	(432)	_
EUR	138,562	SGD	200,000	10/01/2023	Barclays	(1,123)	_
EUR	213,293	USD	227,810	10/01/2023	Barclays	(56)	_
GBP	449,872	EUR	520,052	10/01/2023	Rabobank	(13,160)	(0.01)
USD	242,226	BRL	1,295,510	13/01/2023	Citibank	(2,455)	_
USD	4,525,959	CNY	32,556,700	13/01/2023	HSBC	(175,907)	(0.12)
USD	4,569,041	EUR	4,326,611	10/01/2023	Barclays	(47,601)	(0.03)
USD	501,740	EUR	476,806	10/01/2023	Citibank	(6,915)	_
USD	1,920,000	EUR	1,805,196	10/01/2023	HSBC	(7,072)	_
USD	2,087,772	EUR	1,973,000	10/01/2023	J.P. Morgan	(17,755)	(0.01)
Total Unrealised	d Loss on Forward	Currency Exc	change Contracts	- Liabilities	-	(448,792)	(0.29)
		•	-		-		
Net Unrealised	Gain on Forward (Currency Exch	ange Contracts -	Assets	- -	861,860	0.57

Robeco Multi Asset Income As at 31 December 2022

Interest Rate Swap Contracts

Nominal			Maturity	Market Value	% of Net
Amount Currency	Counterparty	Security Description	Date	EUR	Assets
		Pay floating SONIA 1 day Receive			
920,000 GBP	Barclays	fixed 4.497%	01/11/2024	118	_
		Pay floating EURIBOR 6 month			
950,000 EUR	Barclays	Receive fixed 3.24%	21/10/2032	4,358	_
		Pay fixed 2.069% Receive floating			
93,000 EUR	Barclays	EURIBOR 6 month	19/09/2052	8,657	0.01
		Pay fixed 2.271% Receive floating			
183,000 EUR	Barclays	EURIBOR 6 month	05/10/2052	9,524	0.01
		Pay fixed 1.645% Receive floating			
1,206,000 USD	Barclays	SOFR 1 day	10/02/2027	95,363	0.06
Total Market Value on Interes	st Rate Swap Contract	s - Assets		118,020	0.08
			_		
		Pay floating EURIBOR 6 month			
1,840,000 EUR	Barclays	Receive fixed (0.094)%	10/12/2026	(224,215)	(0.15)
7 7	,	Pay floating EURIBOR 6 month		(, -,	(/
515,000 EUR	Barclays	Receive fixed 0.098%	10/12/2031	(123,142)	(0.08)
,	,	Pay floating EURIBOR 6 month		(- , ,	()
500,000 EUR	Barclays	Receive fixed 0.167%	03/12/2031	(116,624)	(0.08)
,	J	Pay floating EURIBOR 6 month		(-,-)	()
1,000,000 EUR	Barclays	Receive fixed 0.582%	10/02/2027	(100,070)	(0.07)
, ,	J	Pay floating EURIBOR 6 month		, , ,	,
791,000 EUR	Barclays	Receive fixed 0.826%	21/03/2028	(89,522)	(0.06)
	•	Pay floating EURIBOR 6 month			, ,
1,000,000 EUR	Barclays	Receive fixed 1.349%	18/05/2027	(75,726)	(0.05)
	•	Pay floating EURIBOR 6 month		, ,	, ,
1,900,000 EUR	Barclays	Receive fixed 2.62%	06/10/2027	(48,402)	(0.03)
	•	Pay floating EURIBOR 6 month		, ,	, ,
1,000,000 EUR	Barclays	Receive fixed 3.034%	31/10/2032	(12,714)	(0.01)
	•	Pay floating EURIBOR 6 month			, ,
465,000 EUR	Barclays	Receive fixed 2.92%	05/10/2032	(10,126)	(0.01)
	·	Pay floating SONIA 1 day Receive			, , ,
944,000 GBP	Barclays	fixed 4.224%	10/11/2024	(4,893)	_
		Pay floating EURIBOR 6 month			
150,000 EUR	Barclays	Receive fixed 2.697%	24/11/2029	(4,511)	_
		Pay floating SONIA 1 day Receive			
1,120,000 GBP	Barclays	fixed 4.329%	13/12/2024	(3,322)	_
	•	Pay floating EURIBOR 6 month		•	
250,000 EUR	Barclays	Receive fixed 3.128%	30/09/2032	(1,195)	_
Total Market Value on Interes	st Rate Swap Contract	s - Liabilities		(814,462)	(0.54)
			_	•	· · · · · · · · · · · · · · · · · · ·
Net Market Value on Interest	Rate Swap Contracts	- Liabilities	_	(696,442)	(0.46)
	Simp Continues			()	(01.0)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	l exchange listing			
Bonds				
Australia		40.000		
Australia Government Bond, Reg. S 2.75% 21/04/2024	AUD	12,000	7,567	- 0.04
Australia Government Bond, Reg. S 2.75% 21/11/2027	AUD	124,000	75,517	0.04
Australia Government Bond, Reg. S 2.25% 21/05/2028 Australia Government Bond, Reg. S 1% 21/11/2031	AUD AUD	19,000 144,000	11,208 70,982	0.01 0.04
Australia Government Bolid, Reg. 5 176 21/11/2031	AUD	144,000	-	
			165,274	0.09
Audin				
Austria	ELID	200,000	101 (7)	0.10
Erste Group Bank AG, Reg. S, FRN 5.125% Perpetual	EUR	200,000	181,676	0.10
Suzano Austria GmbH 6% 15/01/2029	USD	200,000	186,203	0.10
			367,879	0.20
Belgium	ELID	100.000	00.620	0.05
Argenta Spaarbank NV, Reg. S, FRN 5.375% 29/11/2027	EUR	100,000 50,000	99,620	0.05
Belgium Government Bond, Reg. S, 144A 0% 22/10/2027 Belgium Government Bond, Reg. S, 144A 0.9% 22/06/2029	EUR EUR	17,000	43,612 15,004	0.02 0.01
Belgium Government Bond, Reg. S, 144A 0.35% 22/06/2029 Belgium Government Bond, Reg. S, 144A 0.35% 22/06/2032	EUR	39,000	30,032	0.01
Belgium Government Bond, Reg. S, 144A 0.4% 22/06/2040	EUR	26,000	15,701	0.02
Belgium Government Bond, Reg. S, 144A 2.25% 22/06/2057	EUR	13,000	10,298	0.01
Beigiani Government Bond, 1eeg. 5, 1 1 1/1 2.25 / v 22/ vo/ 205 /	Lore	13,000		
			214,267	0.12
Brazil				
Banco do Brasil SA, Reg. S 3.25% 30/09/2026	USD	280,000	240,515	0.13
Buildo do Blush 511, 10g. 5 5.2570 50/07/2520	CSB	200,000	240,515	0.13
			240,313	0.13
Canada				
Canada Government Bond 2% 01/09/2023	CAD	69,000	46,941	0.03
Canada Government Bond 0.5% 01/11/2023	CAD	112,000	74,956	0.04
Canada Government Bond 0.75% 01/02/2024	CAD	5,000	3,327	_
Canada Government Bond 1% 01/06/2027	CAD	106,000	66,396	0.04
Canada Government Bond 1.5% 01/06/2031	CAD	103,000	61,818	0.03
Canada Government Bond 2% 01/12/2051	CAD	32,000	16,910	0.01
			270,348	0.15
			,	
Colombia				
Bancolombia SA 3% 29/01/2025	USD	200,000	177,184	0.10
			177,184	0.10
France				
Accor SA, Reg. S, FRN 4.375% Perpetual	EUR	200,000	187,254	0.10

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an officia	l exchange listing	(continued)		
Bonds (continued)				
France (continued) Banque Federative du Credit Mutuel SA, Reg. S, FRN 3.875% 16/06/2032 BNP Paribas SA, Reg. S 3.625% 01/09/2029 BPCE SA, Reg. S, FRN 1.5% 13/01/2042 Credit Agricole Assurances SA, Reg. S, FRN 4.75% 27/09/2048 Faurecia SE, Reg. S 2.375% 15/06/2027 France Government Bond OAT, Reg. S, 144A 1.25% 25/05/2036 France Government Bond OAT, Reg. S, 144A 1.75% 25/06/2039 France Government Bond OAT, Reg. S, 144A 1.5% 25/05/2050 France Government Bond OAT, Reg. S, 144A 0.75% 25/05/2053 France Government Bond OAT, Reg. S 1.75% 25/11/2024 France Government Bond OAT, Reg. S 1% 25/02/2025 France Government Bond OAT, Reg. S 1% 25/05/2027 France Government Bond OAT, Reg. S 0.75% 25/02/2028	EUR	200,000 100,000 400,000 200,000 200,000 21,000 70,000 40,000 16,000 124,000 115,000 11,000 197,000	187,701 95,691 335,360 192,648 167,009 16,330 56,807 27,038 8,214 121,544 108,227 10,177 177,437	0.10 0.05 0.18 0.11 0.09 0.01 0.03 0.02 - 0.07 0.06 0.01 0.10
France Government Bond OAT, Reg. S 0.75% 25/02/2028 France Government Bond OAT, Reg. S 0% 25/11/2031 La Mondiale SAM, Reg. S, FRN 4.375% Perpetual	EUR EUR	119,000 119,000 300,000	91,436 261,366 2,044,239	0.10 0.05 0.14 1.12
Allianz SE, Reg. S, FRN 3.5% 31/12/2164 Bundesobligation, Reg. S 0% 18/10/2024 Bundesobligation, Reg. S 1.3% 15/10/2027 Bundesrepublik Deutschland, Reg. S 0.5% 15/02/2028 Bundesrepublik Deutschland, Reg. S 0% 15/02/2032 Bundesrepublik Deutschland, Reg. S 1% 15/05/2038 Bundesrepublik Deutschland, Reg. S 1% 15/05/2038 Bundesrepublik Deutschland, Reg. S 0% 15/08/2050 Bundesschatzanweisungen, Reg. S 0% 15/09/2023 Commerzbank AG, Reg. S, FRN 4% 05/12/2030 Commerzbank AG, Reg. S, FRN 6.125% Perpetual Deutsche Bank AG, Reg. S, FRN 4.5% 31/12/2164 Fresenius SE & Co. KGaA, Reg. S 5% 28/11/2029 IHO Verwaltungs GmbH, Reg. S 3.625% 15/05/2025 ZF Finance GmbH, Reg. S 3.75% 21/09/2028	USD EUR	200,000 113,000 158,000 40,000 132,000 75,000 36,000 25,000 200,000 200,000 100,000 200,000 300,000	158,150 107,934 149,289 36,179 105,135 59,500 18,434 24,632 188,141 185,555 156,091 96,772 182,376 251,634 1,719,822	0.09 0.06 0.08 0.02 0.06 0.03 0.01 0.10 0.10 0.09 0.05 0.10 0.14 0.94
Hong Kong Lenovo Group Ltd., Reg. S 5.831% 27/01/2028	USD	210,000	190,370 190,370	0.10
Hungary OTP Bank Nyrt., Reg. S, FRN 7.35% 04/03/2026	EUR	100,000	98,812	0.05

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
investments	Currency	Nominal value	EUK	Assets
Transferable securities and money market instruments admitted to an official of	exchange listing	(continued)		
Bonds (continued)				
Hungary (continued)				
		_	98,812	0.05
India				
Adani Green Energy Ltd., Reg. S 4.375% 08/09/2024	USD	200,000	169,279	0.09
		_	169,279	0.09
Ireland				
AIB Group plc, Reg. S, FRN 1.875% 19/11/2029	EUR	130,000	118,618	0.07
AIB Group plc, Reg. S, FRN 2.875% 30/05/2031	EUR	250,000	224,425	0.12
Bank of Ireland Group plc, Reg. S, FRN 2.375% 14/10/2029	EUR	260,000	241,220	0.13
Zurich Insurance Co. Ltd., Reg. S, FRN 5.625% 24/06/2046	USD	260,000	237,592	0.13
			821,855	0.45
Italy				
Assicurazioni Generali SpA, Reg. S, FRN 5.5% 27/10/2047	EUR	220,000	222,067	0.12
Autostrade per l'Italia SpA, Reg. S 2% 04/12/2028	EUR	290,000	238,635	0.13
Banco BPM SpA, Reg. S 6% 13/09/2026	EUR	170,000	172,905	0.10
BPER Banca, Reg. S, FRN 6.125% 01/02/2028	EUR	150,000	146,768	0.08
Intesa Sanpaolo SpA, Reg. S 5.148% 10/06/2030	GBP	240,000	220,597	0.12
Intesa Sanpaolo SpA, Reg. S, FRN 6.375% Perpetual	EUR	200,000	171,754	0.09
Intesa Sanpaolo Vita SpA, Reg. S, FRN 4.75% Perpetual	EUR	200,000	194,866	0.11
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.5% 01/03/2030	EUR	157,000	150,221	0.08
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 1.8% 01/03/2041	EUR	38,000	24,408	0.01
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.15% 01/09/2052	EUR	27,000	16,130	0.01
Italy Buoni Poliennali Del Tesoro, Reg. S 2.45% 01/10/2023	EUR	28,000	27,934	0.02
Italy Buoni Poliennali Del Tesoro, Reg. S 1.45% 15/11/2024	EUR	129,000	124,945	0.07
Italy Buoni Poliennali Del Tesoro, Reg. S 0.95% 15/09/2027	EUR	48,000	42,151	0.02
Italy Buoni Poliennali Del Tesoro, Reg. S 0.45% 15/02/2029	EUR	2,000	1,603	-
Italy Buoni Poliennali Del Tesoro, Reg. S 2.5% 01/12/2032	EUR	136,000	113,210	0.06
UniCredit SpA, Reg. S, FRN 4.875% 20/02/2029	EUR	250,000	246,745	0.14
			2,114,939	1.16
Japan				
Japan Government Five Year Bond 0.005% 20/06/2027	JPY	38,700,000	272,339	0.15
Japan Government Forty Year Bond 1.7% 20/03/2054	JPY	3,800,000	27,672	0.01
Japan Government Forty Year Bond 1.4% 20/03/2055	JPY	2,050,000	13,797	0.01
Japan Government Ten Year Bond 0.5% 20/12/2024	JPY	83,750,000	600,162	0.33
Japan Government Ten Year Bond 0.1% 20/12/2027	JPY	8,050,000	56,735	0.03
Japan Government Ten Year Bond 0.2% 20/06/2032	JPY	72,450,000	504,080	0.28
Japan Government Thirty Year Bond 1.7% 20/06/2044 Japan Government Thirty Year Bond 0.7% 20/06/2051	JPY JPY	7,350,000 33,000,000	55,690 188,245	0.03 0.10

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	l exchange listing	(continued)		
Bonds (continued)				
Japan (continued) Japan Government Twenty Year Bond 1.7% 20/12/2032	JPY	15,150,000	119,656	0.06
Japan Government Twenty Year Bond 0.3% 20/06/2039	JPY	6,000,000	37,267	0.02
Japan Government Twenty Year Bond 0.4% 20/09/2040	JPY	56,050,000	346,375	0.19
			2,222,018	1.21
Luxembourg				
Czech Gas Networks Investments SARL, Reg. S 0.875% 31/03/2031	EUR	114,000	79,733	0.04
European Financial Stability Facility, Reg. S 0.125% 18/03/2030	EUR	282,000	228,385	0.13
Lincoln Financing SARL, Reg. S 3.625% 01/04/2024	EUR	190,000	186,946	0.10
		_	495,064	0.27
Mauritius	LICD	200,000	172.500	0.00
HTA Group Ltd., Reg. S 7% 18/12/2025	USD	200,000	172,500	0.09
Network i2i Ltd., Reg. S, FRN 5.65% Perpetual	USD	200,000	177,887	0.10
		_	350,387	0.19
Mexico Banco Mercantil del Norte SA, Reg. S, FRN 7.625% 31/12/2164	USD	210,000	192 946	0.10
Banco Santander Mexico SA Institucion de Banca Multiple Grupo	USD	210,000	182,846	0.10
Financiero Santand, Reg. S, FRN 5.95% 01/10/2028	USD	200,000	186,379	0.10
			369,225	0.20
Netherlands		_		
Aegon NV, FRN 5.5% 11/04/2048	USD	250,000	210,877	0.12
Aegon NV, Reg. S, FRN 4% 25/04/2044	EUR	150,000	146,858	0.08
Athora Netherlands NV, Reg. S, FRN 5.375% 31/08/2032	EUR	150,000	140,817	0.08
Braskem Netherlands Finance BV, Reg. S 4.5% 10/01/2028	USD	200,000	167,756	0.09
IHS Netherlands Holdco BV, Reg. S 8% 18/09/2027	USD	200,000	165,004	0.09
ING Groep NV, FRN 4.017% 28/03/2028	USD	200,000	175,267	0.10
LeasePlan Corp. NV 0.125% 13/09/2023	EUR	100,000	97,565	0.05
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	200,000	198,105	0.11
Netherlands Government Bond, Reg. S, 144A 0% 15/01/2024	EUR	46,000	44,784	0.02
Netherlands Government Bond, Reg. S, 144A 0.75% 15/07/2027	EUR	50,000	45,912	0.02
Netherlands Government Bond, Reg. S, 144A 0.5% 15/07/2032 Netherlands Government Bond, Reg. S, 144A 0.5% 15/01/2040	EUR EUR	30,000	24,113	0.01 0.01
NN Group NV, Reg. S, FRN 4.5% Perpetual	EUR	36,000	24,603	0.01
Swiss Life AG, Reg. S, FRN 4.375% Perpetual		150,000	145,728	
Swiss Re Ltd., Reg. S, FRN 5.75% 15/08/2050	EUR USD	100,000 250,000	97,000 222,478	0.05 0.12
Telefonica Europe BV, Reg. S, FRN 7.125% Perpetual	EUR	100,000	102,111	0.12
Volkswagen Financial Services NV, Reg. S 5.5% 07/12/2026	GBP	200,000	221,068	0.00
Volkswagen Financial Services NV, Reg. S 3.25% 13/04/2027	GBP	100,000	101,030	0.06

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official of	exchange listing	(continued)		
Bonds (continued)				
Netherlands (continued)				
Volkswagen International Finance NV, Reg. S, FRN 3.875% Perpetual	EUR	100,000	88,528	0.05
			2,419,604	1.32
Portugal Page Companiel Parturance SA, Page S, EPN 1,750/,07/04/2029	ELID	200,000	222 415	0.12
Banco Comercial Portugues SA, Reg. S, FRN 1.75% 07/04/2028 Cia de Seguros Fidelidade SA, Reg. S, FRN 4.25% 04/09/2031	EUR EUR	300,000 200,000	233,415 162,942	0.13 0.09
Cia de Seguios i Idelidade 5A, Reg. 5, 1 Riv 4.25 / 0 04/0 // 2051	LOK	200,000		
			396,357	0.22
Singapore				
United Overseas Bank Ltd., Reg. S, FRN 3.863% 07/10/2032	USD	270,000	233,195	0.13
		·	233,195	0.13
			,	
Spain				
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 3.104% 15/07/2031	GBP	200,000	192,980	0.11
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 6% Perpetual	EUR	200,000	190,296	0.10
Banco de Sabadell SA, Reg. S, FRN 5.75% 31/12/2164	EUR	200,000	173,611	0.10
Banco Santander SA, Reg. S, FRN 3.125% 06/10/2026	GBP	200,000	208,827	0.11
Banco Santander SA, Reg. S, FRN 4.375% Perpetual	EUR	200,000	169,778	0.09
CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030	EUR	200,000	182,284	0.10
Cellnex Finance Co. SA, Reg. S 0.75% 15/11/2026	EUR	100,000	85,548	0.05
Cellnex Telecom SA, Reg. S 1.75% 23/10/2030	EUR	200,000	154,952	0.09
Mapfre SA, Reg. S, FRN 4.375% 31/03/2047	EUR	200,000	188,557	0.10
Spain Bonos y Obligaciones del Estado 0% 31/01/2026	EUR	3,000	2,735	_
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.45% 31/10/2027	EUR	160,000	148,019	0.08
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.6% 31/10/2029	EUR	23,000	19,300	0.00
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 2.55%	2011	25,000	17,500	0.01
31/10/2032	EUR	82,000	74,807	0.04
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.85%				
30/07/2037	EUR	60,000	39,761	0.02
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.9% 31/10/2052	EUR	26,000	16,566	0.01
			1,848,021	1.01
Supranational				
Ardagh Packaging Finance plc, Reg. S 2.125% 15/08/2026	EUR	120,000	99,996	0.06
Canpack SA, Reg. S 2.375% 01/11/2027	EUR	150,000	117,000	0.06
European Investment Bank 0.25% 14/09/2029	EUR	275,000	228,621	0.13
European Stability Mechanism, Reg. S 0.01% 04/03/2030	EUR	3,000	2,407	
			448,024	0.25

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	exchange listing	(continued)		
Bonds (continued)				
Sweden	HGD	200,000	170.070	0.10
Skandinaviska Enskilda Banken AB, Reg. S, FRN 6.875% 31/12/2164	USD	200,000	179,870	0.10
			179,870	0.10
Thailand				
Kasikornbank PCL, Reg. S, FRN 3.343% 02/10/2031	USD	210,000	171,926	0.09
			171,926	0.09
United Arab Emirates DP World Ltd., Reg. S 2.375% 25/09/2026	EUR	140,000	130,900	0.07
D1 World Etd., Reg. 5 2.373 / 0 25/07/2020	LOK	140,000	130,900	0.07
			130,700	0.07
United Kingdom				
Barclays plc, Reg. S, FRN 2% 07/02/2028	EUR	140,000	138,997	0.08
Barclays plc, Reg. S, FRN 8.875% 31/12/2164	GBP	200,000	222,166	0.12
Broadgate Financing plc, Reg. S 4.999% 05/10/2033	GBP	65,000	69,823	0.04
HSBC Holdings plc, FRN 2.251% 22/11/2027	USD	210,000	170,687	0.09
HSBC Holdings plc, FRN 5.21% 11/08/2028	USD	250,000	225,968	0.12
INEOS Finance plc, Reg. S 2.875% 01/05/2026	EUR	280,000	241,508	0.13
InterContinental Hotels Group plc, Reg. S 2.125% 24/08/2026	GBP	250,000	244,996	0.13
Legal & General Group plc, Reg. S, FRN 5.25% 21/03/2047	USD	460,000	400,371	0.22
M&G plc, Reg. S, FRN 6.5% 20/10/2048	USD	200,000	183,619	0.10
Nationwide Building Society, FRN, 144A 4.302% 08/03/2029	USD	400,000	336,679	0.19
NatWest Group plc, Reg. S, FRN 3.622% 14/08/2030	GBP	170,000	176,398	0.10
Rothesay Life plc, Reg. S 8% 30/10/2025	GBP	190,000	221,300	0.12
Santander UK Group Holdings plc, FRN 1.673% 14/06/2027 Standard Chartered plc, Reg. S, FRN 1.822% 23/11/2025	USD USD	500,000 210,000	398,100 180,115	0.22 0.10
Standard Chartered pic, Reg. S, FRN 1.822% 23/11/2023 Standard Chartered pic, Reg. S, FRN 1.2% 23/09/2031	EUR	270,000	224,103	0.10
UK Treasury, Reg. S 0.125% 31/01/2024	GBP	84,000	91,243	0.12
UK Treasury, Reg. S 0.25% 31/01/2025	GBP	85,000	89,075	0.05
UK Treasury, Reg. S 0.125% 30/01/2026	GBP	14,000	14,243	0.03
UK Treasury, Reg. S 1.25% 22/07/2027	GBP	77,000	78,254	0.04
UK Treasury, Reg. S 1% 31/01/2032	GBP	114,000	101,848	0.06
UK Treasury, Reg. S 1.125% 31/01/2039	GBP	126,000	93,737	0.05
UK Treasury, Reg. S 1.25% 31/07/2051	GBP	126,000	76,798	0.04
UK Treasury, Reg. S 1.625% 22/10/2071	GBP	69,000	43,262	0.02
<i>y,</i> 6		·	4,023,290	2.20
				<u>-</u> _
United States of America				
American Tower Corp., REIT 1.5% 31/01/2028	USD	180,000	139,934	0.08
Celanese US Holdings LLC 6.05% 15/03/2025	USD	220,000	205,552	0.11
Celanese US Holdings LLC 6.165% 15/07/2027	USD	150,000	138,805	0.07

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	l exchange listing	(continued)		
Bonds (continued)				
United States of America (continued)				
HCA, Inc. 4.5% 15/02/2027	USD	260,000	234,542	0.13
Huntsman International LLC 4.25% 01/04/2025	EUR	190,000	181,877	0.10
IQVIA, Inc., Reg. S 2.25% 15/03/2029	EUR	200,000	168,096	0.09
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	270,000	235,979	0.13
Periama Holdings LLC, Reg. S 5.95% 19/04/2026	USD	290,000	252,756	0.14
United Rentals North America, Inc. 3.875% 15/11/2027	USD	120,000	104,002	0.06
US Treasury 2.875% 30/09/2023	USD	194,000	179,461	0.10
US Treasury 0.625% 15/10/2024	USD	597,000	522,323	0.28
US Treasury 3% 15/07/2025	USD	418,000	379,360	0.21
US Treasury 0.5% 30/06/2027 US Treasury 3.125% 31/08/2029	USD USD	862,000 641,000	690,885 570,203	0.38 0.31
US Treasury 1.625% 15/05/2031	USD	369,000	290,915	0.16
US Treasury 2.375% 15/02/2042	USD	272,000	194,729	0.10
US Treasury 2.375% 15/11/2049	USD	379,000	258,348	0.10
US Treasury 3% 15/08/2052	USD	142,000	110,309	0.14
OS 11casary 576 15/06/2052	OSD	142,000_		
		_	4,858,076	2.65
Total Bonds			26,740,740	14.61
Equities				
Australia				
Altium Ltd.	AUD	1,393	31,051	0.02
Commonwealth Bank of Australia	AUD	1,250	81,492	0.04
Fortescue Metals Group Ltd.	AUD	34,575	450,596	0.25
JB Hi-Fi Ltd.	AUD	3,049	81,273	0.04
Macquarie Group Ltd.	AUD	7,686	815,403	0.45
Mineral Resources Ltd.	AUD	145	7,113	_
National Australia Bank Ltd.	AUD	8,837	168,793	0.09
Qantas Airways Ltd.	AUD	3,277	12,514	0.01
Rio Tinto Ltd.	AUD	290	21,451	0.01
Scentre Group, REIT	AUD	7,694	14,080	0.01
Transurban Group	AUD	2,372	19,564	0.01
Vicinity Ltd., REIT	AUD	24,302	30,884	0.02
Wesfarmers Ltd.	AUD	463	13,507	0.01
Westpac Banking Corp.	AUD	3,012	44,689	0.02
Woodside Energy Group Ltd.	AUD	1,365_	30,739	0.02
		_	1,823,149	1.00
Austria				
Erste Group Bank AG	EUR	8,689	259,801	0.14
OMV AG	EUR	128	6,157	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net
Transferable securities and money market instruments admitted to an of	•			
Equities (continued)				
Austria (continued)				
			265,958	0.15
Belgium				
Ackermans & van Haaren NV	EUR	127	20,345	0.01
			20,345	0.01
				_
Bermuda Arch Capital Group Ltd.	HCD	2.472	145 470	0.00
Everest Re Group Ltd.	USD USD	2,473 127	145,472 39,420	0.08 0.02
Kerry Logistics Network Ltd.	HKD	6,500	10,956	-
Signet Jewelers Ltd.	USD	1,340	85,378	0.05
Signet Jeweiers Liu.	CSD	1,540		
			281,226	0.15
Brazil				
Cia Brasileira de Aluminio	BRL	30,400	62,313	0.03
Cia Energetica de Minas Gerais, ADR	USD	17,744	33,751	0.02
CPFL Energia SA	BRL	8,000	47,135	0.03
Itau Unibanco Holding SA, ADR Preference	USD	23,554	103,949	0.06
Klabin SA	BRL	25,700	91,082	0.05
Raizen SA	BRL	117,200	77,789	0.04
Sendas Distribuidora SA	BRL	28,000	96,748	0.05
Telefonica Brasil SA, ADR	USD	22,972	153,900	0.08
		_	666,667	0.36
C1				
Canada Agnico Eagle Mines Ltd.	CAD	331	16,105	0.01
Algonquin Power & Utilities Corp.	CAD	560	3,416	-
Bank of Nova Scotia (The)	CAD	432	19,818	0.01
BRP, Inc.	CAD	332	23,700	0.01
Canadian National Railway Co.	CAD	492	54,723	0.03
Canadian Pacific Railway Ltd.	USD	62	4,333	_
Canadian Pacific Railway Ltd.	CAD	709	49,495	0.03
Canadian Tire Corp. Ltd. 'A'	CAD	970	94,916	0.05
Canadian Utilities Ltd. 'A'	CAD	1,516	38,422	0.02
CCL Industries, Inc. 'B'	CAD	309	12,359	0.01
Celestica, Inc.	CAD	21,297	224,742	0.12
CGI, Inc.	CAD	187	15,093	0.01
Corus Entertainment, Inc. 'B'	CAD	36,212	54,090	0.03
Dollarama, Inc.	CAD	231	12,650	0.01
Element Fleet Management Corp.	CAD	472	6,022	_
Franco-Nevada Corp.	CAD	166	21,188	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an offici	al exchange listing	(continued)		
Equities (continued)				
Canada (continued)				
George Weston Ltd.	CAD	53	6,157	_
Gildan Activewear, Inc.	CAD	2,612	66,977	0.04
Hydro One Ltd., Reg. S	CAD	5,175	129,798	0.07
Interfor Corp.	CAD	10,783	156,592	0.09
Labrador Iron Ore Royalty Corp.	CAD	6,728	156,235	0.09
Loblaw Cos. Ltd.	CAD	1,643	136,024	0.07
Lundin Mining Corp.	CAD	9,976	57,328	0.03
Magna International, Inc.	CAD	226	11,887	0.01
Manulife Financial Corp.	CAD	7,766	129,696	0.07
Metro, Inc. National Bank of Canada	CAD CAD	269	13,946	0.01 0.05
Northland Power, Inc.		1,399	88,260	
Nutrien Ltd.	CAD CAD	3,396 686	87,197 46,893	0.05 0.03
Open Text Corp.	CAD	224	6,215	- -
Power Corp. of Canada	CAD	441	9,713	0.01
RioCan Real Estate Investment Trust, REIT	CAD	3,820	55,818	0.01
Rogers Communications, Inc. 'B'	CAD	310	13,585	0.03
Saputo, Inc.	CAD	276	6,398	0.01
Sun Life Financial, Inc.	CAD	489	21,253	0.01
TC Energy Corp.	CAD	730	27,250	0.01
Thomson Reuters Corp.	CAD	141	15,061	0.01
Toronto-Dominion Bank (The)	CAD	2,201	133,439	0.07
West Fraser Timber Co. Ltd.	CAD	2,774	187,552	0.10
West Fuser Fillion Co. Etc.	CID	2,771		
			2,214,346	1.21
Cayman Islands				
Alibaba Group Holding Ltd.	HKD	75,388	780,594	0.43
China Resources Land Ltd.	HKD	32,000	137,338	0.07
CK Asset Holdings Ltd.	HKD	41,614	240,047	0.13
ENN Energy Holdings Ltd.	HKD	6,500	85,524	0.05
Farfetch Ltd. 'A'	USD	40,660	180,203	0.10
JD.com, Inc. 'A'	HKD	27,422	724,903	0.40
Lufax Holding Ltd., ADR	USD	11,660	21,195	0.01
Meituan, Reg. S'B'	HKD	21,000	440,429	0.24
Nexteer Automotive Group Ltd.	HKD	72,000	44,169	0.02
Sea Ltd., ADR	USD	5,105	248,876	0.14
Tencent Holdings Ltd.	HKD	15,200	609,472	0.33
Vipshop Holdings Ltd., ADR	USD	7,897	100,928	0.06
Xinyi Solar Holdings Ltd.	HKD	62,000	64,309	0.03
Yadea Group Holdings Ltd., Reg. S	HKD	36,000	56,443	0.03
			3,734,430	2.04

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	exchange listing	(continued)		
Equities (continued)				
Chile				
Cencosud SA	CLP	66,288	101,702	0.06
			101,702	0.06
China				
Agricultural Bank of China Ltd. 'H'	HKD	643,000	206,876	0.11
Bank of China Ltd. 'H'	HKD	732,000	249,570	0.14
China Construction Bank Corp. 'H'	HKD	636,000	373,362	0.20
China Tower Corp. Ltd., Reg. S 'H'	HKD	1,572,000	158,524	0.09
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	5,800	307,558	0.17
Haier Smart Home Co. Ltd. 'H'	HKD	41,600	132,843	0.07
Industrial & Commercial Bank of China Ltd. 'H'	HKD	219,000	105,690	0.06
PICC Property & Casualty Co. Ltd. 'H'	HKD	110,000	97,853	0.05
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	64,000	396,839	0.22
Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	HKD	60,800	93,574	0.05
Sinopharm Group Co. Ltd. 'H'	HKD	73,200	174,348	0.10
			2,297,037	1.26
Curacao				
Schlumberger Ltd.	USD	3,700	185,338	0.10
Ç		<u> </u>	185,338	0.10
Downson				
Denmark AP Moller - Maersk A/S 'B'	DKK	115	241,554	0.13
Genmab A/S	DKK	115 350	138,420	0.13
Novo Nordisk A/S 'B'	DKK	1,842	232,342	0.08
Novozymes A/S 'B'	DKK	2,081	98,475	0.13
Orsted A/S, Reg. S	DKK	145	12,309	0.03
Vestas Wind Systems A/S	DKK	772	20,981	0.01
. 40.000	21212	,,	744,081	0.41
			711,001	0.11
Finland			010.551	A :-
Neste OYJ	EUR	19,036	818,929	0.45
Nokia OYJ	EUR	89,855	388,802	0.21
Nordea Bank Abp	SEK	15,447	155,134	0.09
Sampo OYJ 'A'	EUR	1,982	96,761	0.05
Stora Enso OYJ	EUR	327	4,300	
			1,463,926	0.80
France				
BioMerieux	EUR	66	6,463	_
BNP Paribas SA	EUR	808	43,026	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an offici	al exchange listing	(continued)		
Equities (continued)				
France (continued)				
Bureau Veritas SA	EUR	471	11,591	0.01
Capgemini SE	EUR	4,995	778,970	0.43
Carrefour SA	EUR	502	7,851	_
Cie de Saint-Gobain	EUR	1,496	68,292	0.04
Danone SA	EUR	1,811	89,156	0.05
Dassault Systemes SE	EUR	2,081	69,703	0.04
Edenred	EUR	197	10,023	0.01
Engie SA	EUR	1,427	19,105	0.01
EssilorLuxottica SA	EUR	2,756	466,315	0.25
Getlink SE	EUR	2,307	34,547	0.02
Hermes International	EUR	113	163,285	0.09
Legrand SA	EUR	356	26,636	0.01
L'Oreal SA	EUR	181	60,382	0.03
LVMH Moet Hennessy Louis Vuitton SE	EUR	1,964	1,335,324	0.73
Orange SA	EUR	24,715	229,380	0.13
Publicis Groupe SA	EUR	1,310	77,840	0.04
Rexel SA	EUR	2,306	42,523	0.02
Sanofi	EUR	1,309	117,601	0.06
Schneider Electric SE	EUR	4,024	526,017	0.29
Societe Generale SA	EUR	10,906	256,073	0.14
Ubisoft Entertainment SA	EUR	566	14,948	0.01
Valeo SA	EUR	16,208	270,674	0.15
Veolia Environnement SA	EUR	501	12,024	0.01
Vinci SA	EUR	408	38,062	0.02
Vivendi SE	EUR	22,777	203,034	0.11
			4,978,845	2.72
Germany				
Allianz SE	EUR	3,685	740,316	0.40
Bayerische Motoren Werke AG	EUR	4,383	365,455	0.20
Beiersdorf AG	EUR	145	15,544	0.01
Daimler Truck Holding AG	EUR	261	7,555	_
Delivery Hero SE, Reg. S	EUR	10,328	462,488	0.25
Deutsche Bank AG	EUR	1,550	16,411	0.01
Deutsche Boerse AG	EUR	6,095	983,733	0.54
Deutsche Telekom AG	EUR	2,393	44,601	0.02
Dr Ing hc F Porsche AG	EUR	84	7,959	_
Fresenius Medical Care AG & Co. KGaA	EUR	5,514	168,563	0.09
Fresenius SE & Co. KGaA	EUR	8,946	234,832	0.13
GEA Group AG	EUR	357	13,637	0.01
Henkel AG & Co. KGaA Preference	EUR	151	9,818	0.01
HUGO BOSS AG	EUR	1,349	73,062	0.04

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an offici	al exchange listing	(continued)		
Equities (continued)				
Germany (continued)				
Infineon Technologies AG	EUR	18,705	531,783	0.29
Mercedes-Benz Group AG	EUR	6,924	425,134	0.23
Merck KGaA	EUR	102	18,452	0.01
ProSiebenSat.1 Media SE	EUR	21,530	179,775	0.10
SAP SE	EUR	827	79,715	0.04
Sartorius AG Preference	EUR	29	10,713	0.01
Scout24 SE, Reg. S Siemens AG	EUR	182	8,541 470,982	0.01
Siemens Energy AG	EUR EUR	3,633 298	5,237	0.26
Telefonica Deutschland Holding AG	EUR	137,398	316,428	- 0.17
Volkswagen AG Preference	EUR	2,300	267,766	0.17
volkswagen Ad Freierence	EUK	2,300	5,458,500	2.98
			-,,	
Greece				
Alpha Services and Holdings SA	EUR	79,331	79,331	0.04
			79,331	0.04
Guernsey				
Amdocs Ltd.	USD	803	68,393	0.04
			68,393	0.04
Hong Kong	III/D	4.000	10.772	0.01
BOC Hong Kong Holdings Ltd.	HKD	4,000	12,773	0.01
China Overseas Land & Investment Ltd.	HKD HKD	80,000	197,843	0.11 0.13
Lenovo Group Ltd. Link, REIT	HKD	316,000 1,712	243,169 11,777	0.13
New World Development Co. Ltd.	HKD	39,000	103,003	0.05
Sino Land Co. Ltd.	HKD	161,560	189,299	0.10
Sun Hung Kai Properties Ltd.	HKD	1,000	12,822	0.01
Swire Properties Ltd.	HKD	23,800	56,687	0.03
1			827,373	0.45
Hungary				
OTP Bank Nyrt.	HUF	2,901	73,240	0.04
Richter Gedeon Nyrt.	HUF	2,815	58,346	0.03
			131,586	0.07
L. U.				
India HDFC Bank Ltd., ADR	USD	1,686	108,072	0.06
ICICI Bank Ltd., ADR	USD	5,936	108,072	0.06
10101 Bullik Etti., 1 IDIK	OSD	5,750	121,/31	0.07

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net
Transferable securities and money market instruments admitted to an official	exchange listing	(continued)		
Equities (continued)				
India (continued)				
		_	229,823	0.13
Indonesia				
Bank Rakyat Indonesia Persero Tbk. PT	IDR	2,752,500	818,411	0.45
		_	818,411	0.45
Ireland				
Accenture plc 'A'	USD	2,263	565,808	0.31
Johnson Controls International plc	USD	826	49,533	0.03
Linde plc	USD	2,536	775,069	0.42
Seagate Technology Holdings plc	USD	4,265	210,243	0.12
Trane Technologies plc	USD	5,933	934,437	0.51
Willis Towers Watson plc	USD	575	131,772	0.07
			2,666,862	1.46
Israel				
Bank Hapoalim BM	ILS	1,803	15,187	0.01
Check Point Software Technologies Ltd.	USD	5,334	630,534	0.34
CyberArk Software Ltd.	USD	114	13,849	0.01
Nice Ltd.	ILS	50	9,029	0.01
		_	668,599	0.37
Italy				
Eni SpA	EUR	26,100	346,765	0.19
Intesa Sanpaolo SpA	EUR	12,646	26,278	0.01
Poste Italiane SpA, Reg. S	EUR	1,999	18,243	0.01
Prysmian SpA	EUR	460	15,944	0.01
Terna - Rete Elettrica Nazionale	EUR	1,215	8,383	0.01
UniCredit SpA	EUR	25,952	344,435	0.19
		_	760,048	0.42
•				
Japan Advantest Corp.	JPY	200	12,044	0.01
Ajinomoto Co., Inc.	JPY	4,500	128,815	0.07
Alfresa Holdings Corp.	JPY	11,700	139,252	0.08
Asics Corp.	JPY	2,400	49,664	0.03
Astellas Pharma, Inc.	JPY	1,400	19,948	0.01
Bandai Namco Holdings, Inc.	JPY	200	11,808	0.01
Benesse Holdings, Inc.	JPY	3,200	45,585	0.02
Brother Industries Ltd.	JPY	10,500	149,650	0.08
Canon, Inc.	JPY	11,800	239,279	0.13

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	l exchange listing	(continued)		
Equities (continued)				
Japan (continued)				
Capcom Co. Ltd.	JPY	200	5,979	_
Citizen Watch Co. Ltd.	JPY	42,400	178,551	0.10
Dai Nippon Printing Co. Ltd.	JPY	13,300	250,287	0.14
Daiichi Sankyo Co. Ltd.	JPY	3,100	93,560	0.05
Daikin Industries Ltd.	JPY	200	28,690	0.02
Fuji Electric Co. Ltd.	JPY	1,600	57,152	0.03
Goldwin, Inc.	JPY	700	47,473	0.03
H.U. Group Holdings, Inc.	JPY	10,900	223,003	0.12
Hoya Corp.	JPY	8,800	793,959	0.43
Inpex Corp.	JPY	1,300	12,888	0.01
Japan Real Estate Investment Corp., REIT	JPY	1	4,098	-
Kao Corp.	JPY	500	18,659	0.01
KDDI Corp.	JPY	1,200	33,933	0.02
Keyence Corp.	JPY	1,900	693,788	0.38
Kokuyo Co. Ltd.	JPY	11,700	154,373	0.08
Komatsu Ltd.	JPY	700	14,296	0.01
Kyocera Corp.	JPY	300	13,958	0.01
Mitsubishi Electric Corp.	JPY	1,200	11,193	0.01
Mitsubishi Estate Co. Ltd.	JPY	9,000	109,354	0.06
Mitsubishi Logistics Corp.	JPY	5,400	116,192	0.06
Mitsubishi UFJ Financial Group, Inc.	JPY	30,700	193,812	0.11
Mitsui & Co. Ltd.	JPY	17,600	481,562	0.26
Mitsui Fudosan Co. Ltd.	JPY	700	12,015	0.01
Mizuho Financial Group, Inc.	JPY	1,880	24,779	0.01
NEC Corp.	JPY	5,700	187,614	0.10
Nexon Co. Ltd.	JPY	700	14,724	0.01
NGK Spark Plug Co. Ltd.	JPY	4,300	74,477	0.04
Nintendo Co. Ltd.	JPY	4,000	157,139	0.09
NIPPON EXPRESS HOLDINGS, Inc.	JPY	100	5,354	_
Nippon Telegraph & Telephone Corp.	JPY	1,000	26,715	0.01
Nissin Foods Holdings Co. Ltd.	JPY	1,300	96,195	0.05
Nomura Real Estate Holdings, Inc.	JPY	600	12,058	0.01
Nomura Real Estate Master Fund, Inc., REIT	JPY	9	10,418	0.01
Olympus Corp.	JPY	900	15,032	0.01
Ono Pharmaceutical Co. Ltd.	JPY	600	13,136	0.01
ORIX Corp.	JPY	1,000	15,044	0.01
Persol Holdings Co. Ltd.	JPY	1,200	24,099	0.01
Recruit Holdings Co. Ltd.	JPY	1,200	35,595	0.02
Relo Group, Inc.	JPY	300	4,525	_
Rohm Co. Ltd.	JPY	100	6,768	_
SCREEN Holdings Co. Ltd.	JPY	700	42,054	0.02
Seiko Epson Corp.	JPY	13,900	190,113	0.10
Sompo Holdings, Inc.	JPY	200	8,323	_

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an office	ial exchange listing	(continued)		
Equities (continued)				
Japan (continued)				
Sony Group Corp.	JPY	19,200	1,368,231	0.75
Sumitomo Mitsui Financial Group, Inc.	JPY	9,700	364,805	0.20
Suzuken Co. Ltd.	JPY	1,300	32,957	0.02
Takeda Pharmaceutical Co. Ltd.	JPY	17,300	505,050	0.28
TIS, Inc.	JPY	200	4,943	-
Tokio Marine Holdings, Inc.	JPY	1,500	30,119	0.02
Toyo Seikan Group Holdings Ltd.	JРY	6,000	69,110	0.04
Yokogawa Electric Corp.	JPY	4,200	62,783	0.03
Z Holdings Corp.	ЈРҮ	2,100	4,951 7,751,931	4.24
Jersey Aptiv plc	USD	7,708	672,613	0.37
Ferguson plc	GBP	862	101,431	0.05
r erguson pie	GDI	002	774,044	0.42
		_		
Luxembourg Samsonite International SA, Reg. S	HKD	24,000	59,209	0.03
Tenaris SA	EUR	4,117	67,045	0.03
Tellatis SA	LOK	4,117	126,254	0.04
		_		
Mexico Grupo Financiero Banorte SAB de CV 'O'	MXN	16,800	113,016	0.06
•		· -	113,016	0.06
Netherlands				
Adyen NV, Reg. S	EUR	441	568,184	0.31
AerCap Holdings NV	USD	112	6,120	_
Argenx SE	EUR	62	21,595	0.01
ASML Holding NV	EUR	188	94,714	0.05
CNH Industrial NV	EUR	2,002	29,960	0.02
EXOR NV	EUR	90	6,147	_
Ferrari NV	EUR	96	19,219	0.01
JDE Peet's NV	EUR	261	7,052	_
Koninklijke Ahold Delhaize NV	EUR	5,228	140,319	0.08
Koninklijke DSM NV	EUR	146	16,688	0.01
Koninklijke Philips NV	EUR	17,661	247,325	0.13
LyondellBasell Industries NV 'A'	USD	4,099	318,894	0.17
NN Group NV	EUR	6,073	231,746	0.13
NXP Semiconductors NV	USD	981	145,259	0.08
OCINV	EUR	968	32,350	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an offic	ial exchange listing	(continued)		
Equities (continued)				
Netherlands (continued)			0.004	
QIAGEN NV	EUR	177	8,321	-
Randstad NV	EUR	185	10,538	0.01
Signify NV, Reg. S Stellantis NV	EUR	13,716	430,408	0.24
STMicroelectronics NV	EUR EUR	23,630 19,287	313,428 636,375	0.17 0.35
Universal Music Group NV	EUR	527	11,863	0.33
Wolters Kluwer NV	EUR	359	35,096	0.01
Wollers Kluwer IVV	Lok		3,331,601	1.82
Norway				
DNB Bank ASA	NOK	709	13,113	0.01
Equinor ASA	NOK	12,889	431,289	0.23
Norsk Hydro ASA	NOK	14,979	104,462	0.06
Salmar ASA	NOK	6,423	235,086	0.13
Telenor ASA	NOK	23,568	205,339	0.11
		_	989,289	0.54
Portugal				
EDP - Energias de Portugal SA	EUR	2,032	9,461	_
Jeronimo Martins SGPS SA	EUR	6,185	124,813	0.07
		_	134,274	0.07
Singapore				
CapitaLand Ascendas, REIT	SGD	3,300	6,317	_
CapitaLand Integrated Commercial Trust, REIT	SGD	3,900	5,558	-
City Developments Ltd.	SGD	10,300	59,221	0.03
DBS Group Holdings Ltd. Flex Ltd.	SGD USD	1,519 6,367	35,996 128,026	0.02 0.07
Oversea-Chinese Banking Corp. Ltd.	SGD	17,100	145,507	0.07
Singapore Airlines Ltd.	SGD	1,700	6,568	-
United Overseas Bank Ltd.	SGD	400	8,579	0.01
UOL Group Ltd.	SGD	3,200	15,023	0.01
1			410,795	0.22
South Africa				
Naspers Ltd. 'N'	ZAR	1,471	228,787	0.12
- ·	24110	1,1/1		
		_	228,787	0.12
South Korea				
CJ CheilJedang Corp.	KRW	244	68,795	0.04
Coway Co. Ltd.	KRW	1,380	57,162	0.03

Equities (continued)
South Korea (continued) Hana Financial Group, Inc. KRW 11,792 367,425 0.20 Hyundai Mobis Co. Ltd. KRW 2,473 367,412 0.20 Kia Corp. KRW 4,160 182,795 0.10 LG Chem Ltd. KRW 108 48,017 0.02 LG Chem Ltd. Preference KRW 332 68,474 0.02 LG Electronics, Inc. Preference KRW 712 22,216 0.0 LG Electronics, Inc. KRW 1,061 68,006 0.02 Samsung Electronics Co. Ltd., GDR USD 385 402,759 0.22 Samsung Electronics Co. Ltd. KRW 7,528 308,475 0.17 Samsung SDI Co. Ltd. KRW 255 111,672 0.00 Shinhan Financial Group Co. Ltd. KRW 8,025 209,316 0.1 SK Hynix, Inc. KRW 1,222 67,912 0.04 SK Telecom Co. Ltd., ADR USD 8,526 164,489 0.09
Hana Financial Group, Inc. KRW 11,792 367,425 0.20 Hyundai Mobis Co. Ltd. KRW 2,473 367,412 0.20 Kia Corp. KRW 4,160 182,795 0.10 LG Chem Ltd. KRW 108 48,017 0.00 LG Chem Ltd. Preference KRW 332 68,474 0.00 LG Electronics, Inc. Preference KRW 712 22,216 0.00 LG Electronics, Inc. KRW 1,061 68,006 0.00 Samsung Electronics Co. Ltd., GDR USD 385 402,759 0.22 Samsung SDI Co. Ltd. KRW 7,528 308,475 0.11 Samsung SDI Co. Ltd. KRW 255 111,672 0.00 Shinhan Financial Group Co. Ltd. KRW 8,025 209,316 0.11 SK Hynix, Inc. KRW 1,222 67,912 0.04 SK Telecom Co. Ltd., ADR USD 8,526 164,489 0.09
Hyundai Mobis Co. Ltd. KRW 2,473 367,412 0.20 Kia Corp. KRW 4,160 182,795 0.10 LG Chem Ltd. KRW 108 48,017 0.00 LG Chem Ltd. Preference KRW 332 68,474 0.00 LG Electronics, Inc. Preference KRW 712 22,216 0.00 LG Electronics, Inc. KRW 1,061 68,006 0.00 Samsung Electronics Co. Ltd., GDR USD 385 402,759 0.22 Samsung SDI Co. Ltd. KRW 7,528 308,475 0.12 Samsung SDI Co. Ltd. KRW 255 111,672 0.00 Shinhan Financial Group Co. Ltd. KRW 8,025 209,316 0.11 SK Hynix, Inc. KRW 1,222 67,912 0.00 SK Telecom Co. Ltd., ADR USD 8,526 164,489 0.09
Kia Corp. KRW 4,160 182,795 0.10 LG Chem Ltd. KRW 108 48,017 0.02 LG Chem Ltd. Preference KRW 332 68,474 0.02 LG Electronics, Inc. Preference KRW 712 22,216 0.02 LG Electronics, Inc. KRW 1,061 68,006 0.02 Samsung Electronics Co. Ltd., GDR USD 385 402,759 0.22 Samsung Electronics Co. Ltd. KRW 7,528 308,475 0.12 Samsung SDI Co. Ltd. KRW 255 111,672 0.06 Shinhan Financial Group Co. Ltd. KRW 8,025 209,316 0.12 SK Hynix, Inc. KRW 1,222 67,912 0.04 SK Telecom Co. Ltd., ADR USD 8,526 164,489 0.09
LG Chem Ltd. KRW 108 48,017 0.02 LG Chem Ltd. Preference KRW 335 68,474 0.04 LG Electronics, Inc. Preference KRW 715 22,216 0.02 LG Electronics, Inc. KRW 1,061 68,006 0.04 Samsung Electronics Co. Ltd., GDR USD 385 402,759 0.25 Samsung Electronics Co. Ltd. KRW 7,528 308,475 0.17 Samsung SDI Co. Ltd. KRW 255 111,672 0.06 Shinhan Financial Group Co. Ltd. KRW 8,025 209,316 0.11 SK Hynix, Inc. KRW 1,222 67,912 0.04 SK Telecom Co. Ltd., ADR USD 8,526 164,489 0.09
LG Chem Ltd. Preference KRW 33: 68,474 0.04 LG Electronics, Inc. Preference KRW 71: 22,216 0.0 LG Electronics, Inc. KRW 1,061 68,006 0.04 Samsung Electronics Co. Ltd., GDR USD 38: 402,759 0.22 Samsung Electronics Co. Ltd. KRW 7,528 308,475 0.12 Samsung SDI Co. Ltd. KRW 25: 111,672 0.06 Shinhan Financial Group Co. Ltd. KRW 8,025 209,316 0.12 SK Hynix, Inc. KRW 1,222 67,912 0.04 SK Telecom Co. Ltd., ADR USD 8,526 164,489 0.09
LG Electronics, Inc. Preference KRW 712 22,216 0.00 LG Electronics, Inc. KRW 1,061 68,006 0.00 Samsung Electronics Co. Ltd., GDR USD 385 402,759 0.22 Samsung Electronics Co. Ltd. KRW 7,528 308,475 0.12 Samsung SDI Co. Ltd. KRW 255 111,672 0.00 Shinhan Financial Group Co. Ltd. KRW 8,025 209,316 0.12 SK Hynix, Inc. KRW 1,222 67,912 0.00 SK Telecom Co. Ltd., ADR USD 8,526 164,489 0.05
LG Electronics, Inc. KRW 1,061 68,006 0.04 Samsung Electronics Co. Ltd., GDR USD 385 402,759 0.25 Samsung Electronics Co. Ltd. KRW 7,528 308,475 0.17 Samsung SDI Co. Ltd. KRW 255 111,672 0.06 Shinhan Financial Group Co. Ltd. KRW 8,025 209,316 0.11 SK Hynix, Inc. KRW 1,222 67,912 0.04 SK Telecom Co. Ltd., ADR USD 8,526 164,489 0.09
Samsung Electronics Co. Ltd., GDR USD 389 402,759 0.22 Samsung Electronics Co. Ltd. KRW 7,528 308,475 0.17 Samsung SDI Co. Ltd. KRW 255 111,672 0.00 Shinhan Financial Group Co. Ltd. KRW 8,025 209,316 0.11 SK Hynix, Inc. KRW 1,222 67,912 0.00 SK Telecom Co. Ltd., ADR USD 8,526 164,489 0.09
Samsung Electronics Co. Ltd. KRW 7,528 308,475 0.17 Samsung SDI Co. Ltd. KRW 255 111,672 0.00 Shinhan Financial Group Co. Ltd. KRW 8,025 209,316 0.17 SK Hynix, Inc. KRW 1,222 67,912 0.00 SK Telecom Co. Ltd., ADR USD 8,526 164,489 0.09
Samsung SDI Co. Ltd. KRW 255 111,672 0.00 Shinhan Financial Group Co. Ltd. KRW 8,025 209,316 0.1 SK Hynix, Inc. KRW 1,222 67,912 0.0 SK Telecom Co. Ltd., ADR USD 8,526 164,489 0.0
Shinhan Financial Group Co. Ltd. KRW 8,025 209,316 0.11 SK Hynix, Inc. KRW 1,222 67,912 0.04 SK Telecom Co. Ltd., ADR USD 8,526 164,489 0.09
SK Hynix, Inc. KRW 1,222 67,912 0.04 SK Telecom Co. Ltd., ADR USD 8,526 164,489 0.09
SK Telecom Co. Ltd., ADR USD 8,526 164,489 0.09
<u>2,514,925</u> 1.3'
Spain
Banco Bilbao Vizcaya Argentaria SA EUR 6,537 36,829 0.02
Banco Santander SA EUR 132,512 371,365 0.20
Endesa SA EUR 352 6,208 -
Iberdrola SA EUR 9,785 106,950 0.00
Industria de Diseno Textil SA EUR 852 21,172 0.0
Red Electrica Corp. SA EUR 7,548 122,730 0.0'
Telefonica SA EUR 101,184 342,508 0.19
1,007,762 0.55
Supranational Unibail-Rodamco-Westfield, REIT EUR 136 6,614 –
6,614 –
0,014 –
Sweden
Assa Abloy AB 'B' SEK 76: 15,389 0.0
Atlas Copco AB 'A' SEK 4,279 47,368 0.00
Atlas Copco AB 'B' SEK 1,220 12,189 0.0
Boliden AB SEK 281 9,887 –
H & M Hennes & Mauritz AB 'B' SEK 16,501 166,550 0.09
Industrivarden AB 'A' SEK 18 410 –
Investor AB 'A' SEK 36: 6,328 -
Skandinaviska Enskilda Banken AB 'A' SEK 1,174 12,664 0.0
Swedish Orphan Biovitrum AB SEK 1,895 36,758 0.02
Volvo AB 'B' SEK 3,780 64,068 0.00
371,611 0.20

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	l exchange listing	(continued)		
Equities (continued)				
Switzerland				
ABB Ltd.	CHF	4,960	140,951	0.08
Chubb Ltd.	USD	718	148,410	0.08
Cie Financiere Richemont SA	CHF	1,433	174,006	0.10
Clariant AG	CHF	3,990	59,198	0.03
Kuehne + Nagel International AG	CHF	853	185,904	0.10
Nestle SA	CHF	2,139	232,092	0.13
Novartis AG	CHF	1,532	129,691	0.07
Partners Group Holding AG	CHF	667	551,747	0.30
Roche Holding AG	CHF	19	6,896	- 0.09
Roche Holding AG Sika AG	CHF CHF	505 1,631	148,571 366,200	0.08 0.20
Sonova Holding AG	CHF	1,262	280,283	0.20
Swiss Prime Site AG	CHF	80	6,494	0.13
TE Connectivity Ltd.	USD	261	28,075	0.02
UBS Group AG	CHF	2,545	44,345	0.02
obs stoup no	CIII	2,5 15		
			2,502,863	1.37
Taiwan				
ASE Technology Holding Co. Ltd.	TWD	91,000	260,496	0.14
Catcher Technology Co. Ltd.	TWD	34,000	175,170	0.14
Cathay Financial Holding Co. Ltd.	TWD	203,344	247,962	0.10
CTBC Financial Holding Co. Ltd.	TWD	163,000	109,818	0.06
Delta Electronics, Inc.	TWD	10,000	87,341	0.05
Giant Manufacturing Co. Ltd.	TWD	15,543	95,004	0.05
Hon Hai Precision Industry Co. Ltd.	TWD	83,000	252,777	0.14
Macronix International Co. Ltd.	TWD	71,000	73,051	0.04
MediaTek, Inc.	TWD	8,000	152,427	0.08
Micro-Star International Co. Ltd.	TWD	20,000	72,860	0.04
Novatek Microelectronics Corp.	TWD	6,000	57,709	0.03
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	14,565	1,016,582	0.55
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	26,000	355,492	0.19
United Microelectronics Corp.	TWD	200,000	248,152	0.14
			3,204,841	1.75
United Kingdom				
3i Group plc	GBP	23,688	358,164	0.20
abrdn plc	GBP	2,662	5,678	_
Ashtead Group plc	GBP	15,009	798,467	0.44
AstraZeneca plc	GBP	11,041	1,396,006	0.76
Aviva plc	GBP	47,026	234,698	0.13
Barclays plc	GBP	15,608	27,886	0.02
BP plc	GBP	37,675	201,659	0.11

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an offici	al exchange listing	(continued)		
Equities (continued)				
United Kingdom (continued)				
British Land Co. plc (The), REIT	GBP	1,149	5,117	_
BT Group plc	GBP	7,209	9,104	_
Bunzl plc	GBP	3,510	109,150	0.06
Burberry Group plc	GBP	2,529	57,864	0.03
Compass Group plc	GBP	2,933	63,388	0.03
GSK plc	GBP	35,896	581,631	0.32
Haleon plc	GBP	186,947	689,754	0.38
HSBC Holdings plc	GBP	1,335	7,760	_
Incheape ple	GBP	3,841	35,499	0.02
Informa plc	GBP	74,204	518,206	0.28
InterContinental Hotels Group plc	GBP	192	10,266	0.01
Investec plc	GBP	13,463	77,601	0.04
Johnson Matthey plc	GBP	334	8,007	_
Kingfisher plc	GBP	20,637	54,917	0.03
Legal & General Group plc	GBP	4,537	12,759	0.01
Liberty Global plc 'C'	USD	9,737	177,269	0.10
Lloyds Banking Group plc	GBP	57,103	29,226	0.02
NatWest Group plc	GBP	28,793	86,064	0.05
Pearson plc	GBP	11,802	124,933	0.07
RELX plc	EUR	1,515	39,148	0.02
RELX plc	GBP	30,104	776,325	0.42
Rio Tinto plc	GBP	2,175	142,135	0.08
RS GROUP plc	GBP	6,802	68,654	0.04
Sage Group plc (The)	GBP	1,684	14,152	0.01
SSE plc	GBP	6,861	132,390	0.07
Standard Chartered plc	GBP	2,035	14,276	0.01
Tesco plc	GBP	141,225	356,870	0.19
Unilever plc	GBP	13,552	638,779	0.35
Vodafone Group plc	GBP	269,775	256,144	0.14
		_	8,119,946	4.44
United States of America				
Abbott Laboratories	USD	973	100,094	0.05
AbbVie, Inc.	USD	1,379	208,817	0.11
ACCO Brands Corp.	USD	18,252	95,600	0.05
Acuity Brands, Inc.	USD	491	76,191	0.04
Adobe, Inc.	USD	683	215,367	0.12
Advanced Micro Devices, Inc.	USD	11,124	675,101	0.37
Aflac, Inc.	USD	2,133	143,779	0.08
AGCO Corp.	USD	671	87,197	0.05
Agilent Technologies, Inc.	USD	1,099	154,102	0.08
Air Products and Chemicals, Inc.	USD	153	44,192	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	l exchange listing	(continued)		
Equities (continued)				
United States of America (continued)				
Airbnb, Inc. 'A'	USD	1,544	123,694	0.07
Albemarle Corp.	USD	92	18,694	0.01
Ally Financial, Inc.	USD	7,463	170,972	0.09
Alphabet, Inc. 'A'	USD	28,602	2,364,539	1.29
Alphabet, Inc. 'C'	USD	4,679	389,007	0.21
Amazon.com, Inc.	USD	22,700	1,786,648	0.98
American Financial Group, Inc.	USD	105	13,506	0.01
American International Group, Inc.	USD	6,444	381,840	0.21
American Tower Corp., REIT	USD	3,357	666,399	0.36
Ameriprise Financial, Inc.	USD	445	129,829	0.07
AmerisourceBergen Corp.	USD	894	138,810	0.08
Amgen, Inc.	USD	3,047	749,838	0.41
Analog Devices, Inc.	USD	6,390	982,105	0.54
Annaly Capital Management, Inc., REIT	USD	346	6,834	_
ANSYS, Inc.	USD	69	15,619	0.01
Apollo Global Management, Inc.	USD	260	15,540	0.01
Apple, Inc.	USD	20,505	2,496,336	1.36
Applied Materials, Inc.	USD	1,500	136,866	0.07
Archer-Daniels-Midland Co.	USD	1,564	136,067	0.07
Arcus Biosciences, Inc.	USD	4,805	93,106	0.05
Arista Networks, Inc.	USD	490	55,715	0.03
Arrow Electronics, Inc.	USD	148	14,501	0.01
Aspen Technology, Inc.	USD	1,460	280,988	0.15
AT&T, Inc.	USD	47,012	810,954	0.44
Atkore, Inc.	USD	2,031	215,841	0.12
Atlassian Corp. 'A'	USD	447	53,895	0.03
Autodesk, Inc.	USD	329	57,606	0.03
Automatic Data Processing, Inc.	USD	844	188,895	0.10
AutoZone, Inc.	USD	358	827,259	0.45
AvalonBay Communities, Inc., REIT	USD	851	128,792	0.07
Avery Dennison Corp.	USD	137	23,234	0.01
Baker Hughes Co.	USD	4,730	130,876	0.07
Bank of America Corp.	USD	28,199	875,100	0.48
Bank of New York Mellon Corp. (The)	USD	3,501	149,324	0.08
Bath & Body Works, Inc.	USD	195	7,700	_
Berkshire Hathaway, Inc. 'B'	USD	479	138,640	0.08
Best Buy Co., Inc.	USD	157	11,799	0.01
Biogen, Inc.	USD	1,728	448,365	0.25
BioMarin Pharmaceutical, Inc.	USD	145	14,060	0.01
Bio-Rad Laboratories, Inc. 'A'	USD	17	6,698	_
BlackRock, Inc.	USD	119	79,013	0.04
Block, Inc. 'A'	USD	5,775	340,034	0.19
Boise Cascade Co.	USD	2,659	171,088	0.09

		Over titre!	Market Value	% of Net
Investments	Currency	Quantity/ Nominal Value	EUR	Assets
Transferable securities and money market instruments admitted to an official	exchange listing	(continued)		
Equities (continued)				
United States of America (continued)				
Booking Holdings, Inc.	USD	90	169,946	0.09
Booz Allen Hamilton Holding Corp.	USD	1,322	129,469	0.07
BorgWarner, Inc.	USD	9,711	366,238	0.20
Boston Properties, Inc., REIT	USD	133	8,422	_
Bread Financial Holdings, Inc.	USD	4,615	162,849	0.09
Brighthouse Financial, Inc.	USD	4,193	201,429	0.11
Bristol-Myers Squibb Co.	USD	10,660	718,657	0.39
Broadcom, Inc.	USD	298	156,122	0.09
Buckle, Inc. (The)	USD	6,017	255,677	0.14
Builders FirstSource, Inc.	USD	3,279	199,336	0.11
Cadence Design Systems, Inc.	USD	1,008	151,722	0.08
Campbell Soup Co.	USD	1,602	85,185	0.05
Capital One Financial Corp.	USD	7,388	643,512	0.35
Cardinal Health, Inc.	USD	3,431	247,122	0.14
Carlisle Cos., Inc.	USD	400	88,320	0.05
Carlyle Group, Inc. (The)	USD	3,543	99,061	0.05
Carrier Global Corp.	USD	3,355	129,673	0.07
Cboe Global Markets, Inc.	USD	89	10,463	0.01
CBRE Group, Inc. 'A'	USD	9,010	649,716	0.36
Celanese Corp.	USD	79	7,568	_
Centene Corp.	USD	844	64,855	0.04
CenterPoint Energy, Inc.	USD	485	13,629	0.01
CF Industries Holdings, Inc.	USD	174	13,891	0.01
Cheniere Energy, Inc.	USD	7,569	1,063,525	0.58
Cigna Corp.	USD	654	203,042	0.11
Cintas Corp.	USD	110	46,548	0.03
Cisco Systems, Inc.	USD	17,583	784,872	0.43
Citigroup, Inc.	USD	14,656	621,121	0.34
Clorox Co. (The)	USD	290	38,131	0.02
Cognizant Technology Solutions Corp. 'A'	USD	2,055	110,120	0.06
Coinbase Global, Inc. 'A'	USD	1,322	43,838	0.02
Colgate-Palmolive Co.	USD	13,070	964,896	0.53
Consolidated Edison, Inc.	USD	1,042	93,055	0.05
CoStar Group, Inc.	USD	980	70,962	0.04
Costco Wholesale Corp.	USD	1,679	718,167	0.39
Coursera, Inc.	USD	19,201	212,835	0.12
Crowdstrike Holdings, Inc. 'A'	USD	1,098	108,324	0.06
Crown Holdings, Inc.	USD	8,060	620,860	0.34
Cummins, Inc.	USD	638	144,840	0.08
CVS Health Corp.	USD	1,757	153,417	0.08
Danaher Corp.	USD	715	177,817	0.10
Datadog, Inc. 'A'	USD	175	12,052	0.01
Deere & Co.	USD	1,606	645,199	0.35
		*	· ·	

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets				
Transferable securities and money market instruments admitted to an official exchange listing (continued)								
Equities (continued)								
United States of America (continued)								
Dell Technologies, Inc. 'C'	USD	188	7,085	_				
Dexcom, Inc.	USD	5,971	633,550	0.35				
Dick's Sporting Goods, Inc.	USD	101	11,384	0.01				
Discover Financial Services	USD	670	61,416	0.03				
DocuSign, Inc.	USD	1,910	99,182	0.05				
Dow, Inc.	USD	8,952	422,667	0.23				
Dropbox, Inc. 'A'	USD	12,206	255,957	0.14				
DuPont de Nemours, Inc.	USD	428	27,523	0.02				
DXC Technology Co.	USD	7,134	177,138	0.10				
eBay, Inc.	USD	3,291	127,878	0.07				
EchoStar Corp. 'A'	USD	3,814	59,609	0.03				
Edwards Lifesciences Corp.	USD	11,235	785,424	0.43				
Electronic Arts, Inc.	USD	7,330	839,147	0.46				
Elevance Health, Inc.	USD	1,370	658,486	0.36				
Eli Lilly & Co.	USD	3,596	1,232,664	0.67				
Enphase Energy, Inc.	USD	486	120,656	0.07				
Equitable Holdings, Inc.	USD	342	9,197	0.01				
Equity Residential, REIT	USD	2,270	125,491	0.07				
Ethan Allen Interiors, Inc.	USD	7,881	195,096	0.11				
Etsy, Inc.	USD	1,199	134,567	0.07				
Eversource Energy	USD	1,882	147,844	0.08				
Exelixis, Inc.	USD	4,383	65,873	0.04				
Exelon Corp.	USD	1,102	44,638	0.02				
Expedia Group, Inc.	USD	774	63,530	0.03				
Expeditors International of Washington, Inc.	USD	1,301	126,681	0.07				
Extra Space Storage, Inc., REIT	USD	113	15,583	0.01				
Exxon Mobil Corp.	USD	4,283	442,647	0.24				
FactSet Research Systems, Inc.	USD	31	11,654	0.01				
Fair Isaac Corp.	USD	21	11,778	0.01				
Fidelity National Information Services, Inc.	USD	211	13,414	0.01				
First Citizens BancShares, Inc. 'A'	USD	9	6,395	_				
Fiserv, Inc.	USD	81	7,671	_				
Fortinet, Inc.	USD	13,034	597,079	0.33				
Fox Corp. 'A'	USD	264	7,512	_				
Franklin Resources, Inc.	USD	256	6,328	_				
Gartner, Inc.	USD	133	41,890	0.02				
Gen Digital, Inc.	USD	413	8,293	_				
General Mills, Inc.	USD	2,086	163,890	0.09				
Genuine Parts Co.	USD	810	131,687	0.07				
Gilead Sciences, Inc.	USD	9,291	747,372	0.41				
GoDaddy, Inc. 'A'	USD	198	13,881	0.01				
Goldman Sachs Group, Inc. (The)	USD	285	91,697	0.05				
H&R Block, Inc.	USD	5,053	172,860	0.09				

Equities (continued)	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets				
United States of America (continued) USD 4,087 150,690 0.08 Hartford Financial Services Group, Inc. (The) USD 1,972 140,114 0.08 Hasbro, Inc. USD 1,197 140,114 0.08 Heische, Co. (The) USD 5,848 153,262 0.08 Hershey Co. (The) USD 6,99 147,282 0.08 Hershey Co. (The) USD 28,650 428,441 0.23 Hewlett Packard Enterprise Co. USD 3,05 228,677 0.13 Hologie, Inc. USD 3,05 238,677 0.13 Home Depot, Inc. (The) USD 3,05 238,677 0.13 Host Hotels & Resorts, Inc., REIT USD 3,42 11,159 0.01 Hy P, Inc. USD 13,79 347,315 0.19 Hubman, Inc. USD 123 359,030 0.03 Iber Lotel USD 14,75 299,452 0.01 Ibumina, Inc. USD 14,75 299,452	Transferable securities and money market instruments admitted to an official exchange listing (continued)								
Hallibarton Co. USD 1,072 150,690 0.08 Hartford Financial Services Group, Inc. (The) USD 1,972 1,972 1,000 1,177 6,688 7 1,000 1,177 6,688 7 1,000	Equities (continued)								
Hartford Financial Services Group, Inc. (The)	United States of America (continued)								
Hasbro, Inc. USD	Halliburton Co.	USD	4,087	150,690	0.08				
Heidrick & Struggles International, Inc. USD 5,848 153,262 0.08 Hersbey Co. (The) USD 2679 147,328 0.08 Hersbey Co. (The) USD 28,650 428,441 0.23 0.08 140,000 147,328 0.08 140,000 147,328 0.08 140,000 147,328 0.08 147,328 0.08 147,328 0.08 147,328 0.08 147,328 0.08 147,328 0.08 147,328 0.09 147,328 0.09 140,000 0.01 140,000 0.	Hartford Financial Services Group, Inc. (The)	USD	1,972	140,114	0.08				
Hershey Co. (The)	Hasbro, Inc.	USD	117	6,688	_				
Hewlett Packard Enterprise Co. USD 28,650 428,441 0.23 Hilton Worldwide Holdings, Inc. USD 3,405 238,677 0.13 Honge Cepot, Inc. (The) USD 3,052 903,260 0.49 Host Hotels & Resorts, Inc., REIT USD 3,052 903,260 0.49 Host Hotels & Resorts, Inc., REIT USD 13,795 347,315 0.19 Hubbell, Inc. USD 145 9,895 0.01 Humana, Inc. USD 145 9,895 0.01 Humana, Inc. USD 123 59,030 0.03 IDEX Corp. USD 1605 129,435 0.07 Illumina, Inc. USD 145 279,452 0.15 Incyte Corp. USD 1475 279,452 0.15 Incyte Corp. USD 1475 279,452 0.15 Incyte Corp. USD 23,134 572,904 0.31 InterDigital, Inc. USD 23,134 572,904 0.31 InterDigital, Inc. USD 2,174 100,791 0.06 International Business Machines Corp. USD 4306 568,444 0.31 Interpublic Group of Cos., Inc. (The) USD 2,993 93,415 0.05 Intuit, Inc. USD 1,988 509,843 0.28 Intuitive Surgical, Inc. USD 1,988 509,843 0.28 Intuitive Surgical, Inc. USD 1,964 488,309 0.27 IQVIA Holdings, Inc. USD 5,768 1,107,337 0.61 Iron Mountain, Inc., REIT USD 306 14,293 0.01 Inton Mountain, Inc., REIT USD 306 14,293 0.01 Jabil, Inc. USD 5,768 1,107,337 0.61 Iron Mountain, Inc., REIT USD 390 58,238 0.03 JPMorgan Chase & Co. USD 1,988 132,701 0.10 Johnson & Johnson & Johnson USD 1,988 132,701 0.10 Johnson & Johnson & Johnson USD 1,988 132,701 0.10 Johnson & Johnson & Johnson USD 1,988 132,701 0.07 Keysight Technologies, Inc. USD 5,633 39,427 0.05 Keysight Technologies, Inc. USD 3,99 34,509 0.07 Kinder Morgan, Inc. USD 5,633 39,427 0.05 Keysight Technologies, Inc. USD 3,99 3,503 0.21 Keysight Technologies, Inc. USD 3,99 3,503	Heidrick & Struggles International, Inc.	USD	5,848	153,262	0.08				
Hilton Worldwide Holdings, Inc. Hollogic, Inc. Hollogic, Inc. Home Depot, Inc. (The) USD Jayos 203,260 USD Jogos 203,240	Hershey Co. (The)	USD	679	147,328	0.08				
Hologic, Inc. USD 3,405 238,677 0.13 Home Depot, Inc. (The) USD 3,052 903,260 0.49 Host Hotels & Resorts, Inc., REIT USD 742 11,159 0.19 HP, Inc. USD 13,795 347,315 0.19 HUbbell, Inc. USD 45 9,895 0.01 HUbbell, Inc. USD 45 9,895 0.01 USD 123 59,030 0.03 IDEX Corp. USD 1605 129,435 0.07 Illumina, Inc. USD 1475 279,452 0.15 Incyte Corp. USD 1475 279,452 0.15 Incyte Corp. USD 1475 279,452 0.15 Incyte Corp. USD 23,134 572,904 0.31 InterDigital, Inc. USD 23,134 572,904 0.31 InterDigital, Inc. USD 23,134 572,904 0.31 International Business Machines Corp. USD 4306 568,444 0.31 International Flavors & Fragrances, Inc. USD 4306 568,444 0.31 International Flavors & Fragrances, Inc. USD 2,993 93,415 0.05 Intuit, Inc. USD 1,993 509,843 0.28 Intuitive Surgical, Inc. USD 1,994 488,309 0.27 IQVIA Holdings, Inc. USD 306 14,293 0.01 Intron Mountain, Inc., REIT USD 306 14,293 0.01 Intron Mountain, Inc., REIT USD 366 14,293 0.01 Intron Mountain, Inc., REIT USD 359 88,058 0.05 Johnson & Johnson USD 1,001 182,071 0.10 Jones Lang LaSalle, Inc. USD 390 88,238 0.05 Johnson & Johnson USD 1,037 130,299 0.07 Juniper Networks, Inc. USD 8,363 1,340,509 0.73 USD 1,988 133,781 0.13 Kellogg Co. USD 1,988 133,791 0.01 Keysight Technologies, Inc. USD 5,633 95,427 0.05 Kinberly-Clark Corp. USD 1,098 133,833 0.07 Kimberly-Clark Corp. USD 3,198 133,583 0.07 Kimberly-Clark Corp. USD 3,198 133,583 0.07 Kulicke & Soffa Industries, Inc. USD 3,99 80,050 0.05 1,007 4,0	Hewlett Packard Enterprise Co.	USD	28,650	428,441	0.23				
Home Depot, Inc. (The) USD 3,052 903,260 0.49 Host Hotels & Resorts, Inc., REIT USD 742 11,159 0.01 0.01	Hilton Worldwide Holdings, Inc.	USD	221	26,166	0.01				
Host Hotels & Resorts, Inc., REIT	Hologic, Inc.	USD	3,405	238,677	0.13				
HP, Inc. USD 13,795 347,315 0.19 Hubbell, Inc. USD 145 9,895 0.01 145 9,895 0.01 145 9,895 0.01 145 9,895 0.01 145 9,895 0.01 145 9,895 0.01 145 9,895 0.01 145 9,895 0.01 145 145 0.01 145 0.01 145 0.01 145 0.01 145 0.01 146,75 0.01 145 0.01 146,75 0.01 145 0.01 146,75 0.01 14	Home Depot, Inc. (The)	USD	3,052	903,260	0.49				
Hubbell, Inc. USD 45 9,895 0.01 Humana, Inc. USD 123 59,030 0.03 IDEX Corp. USD 605 129,435 0.07 Illumina, Inc. USD 1,475 279,452 0.15 Incyte Corp. USD 195 14,675 0.01 Intel Corp. USD 23,134 572,904 0.31 Interpligital, Inc. USD 2,174 100,791 0.06 International Business Machines Corp. USD 4,306 568,444 0.31 International Flavors & Fragrances, Inc. USD 4,306 568,444 0.31 International Flavors & Fragrances, Inc. USD 69 6,778 -	Host Hotels & Resorts, Inc., REIT	USD	742	11,159	0.01				
Humana, Inc. USD 123 59,030 0.03 IDEX Corp. USD 605 129,435 0.07 Illumina, Inc. USD 1,475 279,452 0.15 Incyte Corp. USD 195 14,675 0.01 Intel Corp. USD 195 14,675 0.01 Intel Corp. USD 23,134 572,904 0.31 InterPligital, Inc. USD 23,134 572,904 0.31 InterPligital, Inc. USD 4,306 568,444 0.31 International Business Machines Corp. USD 4,306 568,444 0.31 International Flavors & Fragrances, Inc. USD 69 6,778 Interpublic Group of Cos., Inc. (The) USD 1,993 593,415 0.05 Intuit, Inc. USD 1,998 509,843 0.25 Intuit; Surgical, Inc. USD 1,964 488,309 0.27 IQVIA Holdings, Inc. USD 5,768 1,107,337 0.61 Intuit Transport Services, Inc. USD 306 14,293 0.01 Jabil, Inc. USD 306 14,293 0.01 Jabil, Inc. USD 359 88,058 0.05 Johnson & Johnson USD 1,100 182,071 0.10 Jones Lang LaSalle, Inc. USD 390 88,058 0.05 Johnson & Johnson USD 1,100 182,071 0.10 Jones Lang LaSalle, Inc. USD 390 88,238 0.03 JPMorgan Chase & Co. USD 1,037 130,299 0.07 Juniper Networks, Inc. USD 8,363 1,340,509 0.73 130,299 0.07 Keysight Technologies, Inc. USD 5,633 95,427 0.05 KInder Morgan, Inc. USD 1,004 385,033 0.21 Kinder Morgan, Inc. USD 3,198 133,583 0.07 Kinder Morgan, Inc. USD 3,198 133,583 0.07 Kusight Technologies, Inc. USD 3,198 133,583 0.07 USD 3,198 3,198 3,198 3,198 3,198 3,198 3,198 3,198 3,198 3,198 3,198 3,198 3,198 3,198 3,198 3,198 3,198 3	HP, Inc.	USD	13,795	347,315	0.19				
IDEX Corp. USD 605 129,435 0.07 Illumina, Inc. USD 1,475 279,452 0.15 Incyte Corp. USD 195 14,675 0.01 Intel Corp. USD 23,134 572,904 0.31 InterDigital, Inc. USD 23,134 572,904 0.31 InterDigital, Inc. USD 2,174 100,791 0.06 International Business Machines Corp. USD 4,306 568,444 0.31 International Flavors & Fragrances, Inc. USD 69 6,778	Hubbell, Inc.	USD	45	9,895	0.01				
Illumina, Înc. USD	Humana, Inc.	USD	123	59,030	0.03				
Incyte Corp.	IDEX Corp.	USD	605	129,435	0.07				
Intel Corp. USD 23,134 572,904 0.31 InterDigital, Inc. USD 2,174 100,791 0.06 International Business Machines Corp. USD 4,306 568,444 0.31 International Flavors & Fragrances, Inc. USD 69 6,778 Interpublic Group of Cos., Inc. (The) USD 2,993 93,415 0.05 Intuit, Inc. USD 1,398 509,843 0.28 Intuitive Surgical, Inc. USD 1,964 488,309 0.27 IQVIA Holdings, Inc. USD 3,768 1,107,337 0.61 Iron Mountain, Inc., REIT USD 306 14,293 0.01 Jabil, Inc. USD 841 53,742 0.03 JB Hunt Transport Services, Inc. USD 849 58,238 0.05 Johnson & Johnson USD 1,100 182,071 0.10 Jones Lang LaSalle, Inc. USD 1,90 58,238 0.03 JPMorgan Chase & Co. USD 1,98 <td>Illumina, Inc.</td> <td>USD</td> <td>1,475</td> <td>279,452</td> <td>0.15</td>	Illumina, Inc.	USD	1,475	279,452	0.15				
InterDigital, Inc. USD 2,174 100,791 0.06 International Business Machines Corp. USD 4,306 568,444 0.31 International Flavors & Fragrances, Inc. USD 69 6,778 - Interpublic Group of Cos., Inc. (The) USD 1,398 509,843 0.28 Intuitive Surgical, Inc. USD 1,964 488,309 0.27 IQVIA Holdings, Inc. USD 306 14,293 0.01 Iron Mountain, Inc., REIT USD 306 14,293 0.01 Jabil, Inc. USD 841 53,742 0.03 JB Hunt Transport Services, Inc. USD 539 88,058 0.05 Johnson & Johnson USD 1,100 182,071 0.10 Jones Lang LaSalle, Inc. USD 390 58,238 0.03 JPMorgan Chase & Co. USD 1,037 130,299 0.07 Juniper Networks, Inc. USD 7,958 238,311 0.13 Kellogg Co. USD 1,988	Incyte Corp.	USD	195	14,675	0.01				
InterDigital, Inc. USD 2,174 100,791 0.06 International Business Machines Corp. USD 4,306 568,444 0.31 International Flavors & Fragrances, Inc. USD 69 6,778 - Interpublic Group of Cos., Inc. (The) USD 1,398 509,843 0.28 Intuitive Surgical, Inc. USD 1,964 488,309 0.27 IQVIA Holdings, Inc. USD 306 14,293 0.01 Iron Mountain, Inc., REIT USD 306 14,293 0.01 Jabil, Inc. USD 841 53,742 0.03 JB Hunt Transport Services, Inc. USD 539 88,058 0.05 Johnson & Johnson USD 1,100 182,071 0.10 Jones Lang LaSalle, Inc. USD 390 58,238 0.03 JPMorgan Chase & Co. USD 1,037 130,299 0.07 Juniper Networks, Inc. USD 7,958 238,311 0.13 Kellogg Co. USD 8,363	Intel Corp.	USD	23,134	572,904	0.31				
International Flavors & Fragrances, Inc. USD 69 6,778 — Interpublic Group of Cos., Inc. (The) USD 2,993 93,415 0.05 Intuit, Inc. USD 1,398 509,843 0.28 Intuitive Surgical, Inc. USD 1,964 488,309 0.27 IQVIA Holdings, Inc. USD 5,768 1,107,337 0.61 Iron Mountain, Inc., REIT USD 306 14,293 0.01 Jabil, Inc. USD 841 53,742 0.03 JB Hunt Transport Services, Inc. USD 539 88,058 0.05 Johnson & Johnson USD 1,100 182,071 0.10 Jones Lang LaSalle, Inc. USD 1,937 130,299 0.07 Juniper Networks, Inc. USD 1,937 130,299 0.07 Juniper Networks, Inc. USD 1,988 132,701 0.07 Keysight Technologies, Inc. USD 1,988 132,701 0.07 Keysight Technologies, Inc. USD	InterDigital, Inc.	USD	2,174	100,791	0.06				
Interpublic Group of Cos., Inc. (The) USD 2,993 93,415 0.05 Intuit, Inc. USD 1,398 509,843 0.28 Intuitive Surgical, Inc. USD 1,964 488,309 0.27 IQVIA Holdings, Inc. USD 5,768 1,107,337 0.61 Iron Mountain, Inc., REIT USD 306 14,293 0.01 Jabil, Inc. USD 841 53,742 0.03 JB Hunt Transport Services, Inc. USD 539 88,058 0.05 Johnson & Johnson USD 1,100 182,071 0.10 Jones Lang LaSalle, Inc. USD 390 58,238 0.03 JPMorgan Chase & Co. USD 1,037 130,299 0.07 Juniper Networks, Inc. USD 7,958 238,311 0.13 Kellogg Co. USD 1,988 132,701 0.07 Keysight Technologies, Inc. USD 8,363 1,340,509 0.73 Kimberly-Clark Corp. USD 189 24,040	•	USD	4,306	568,444	0.31				
Interpublic Group of Cos., Inc. (The) USD 2,993 93,415 0.05 Intuit, Inc. USD 1,398 509,843 0.28 Intuitive Surgical, Inc. USD 1,964 488,309 0.27 IQVIA Holdings, Inc. USD 5,768 1,107,337 0.61 Iron Mountain, Inc., REIT USD 306 14,293 0.01 Jabil, Inc. USD 841 53,742 0.03 JB Hunt Transport Services, Inc. USD 539 88,058 0.05 Johnson & Johnson USD 1,100 182,071 0.10 Jones Lang LaSalle, Inc. USD 390 58,238 0.03 JPMorgan Chase & Co. USD 1,037 130,299 0.07 Juniper Networks, Inc. USD 7,958 238,311 0.13 Kellogg Co. USD 1,988 132,701 0.07 Keysight Technologies, Inc. USD 8,363 1,340,509 0.73 Kimberly-Clark Corp. USD 189 24,040	International Flavors & Fragrances, Inc.	USD	69	6,778	_				
Intuit, Inc. USD 1,398 509,843 0.28 Intuitive Surgical, Inc. USD 1,964 488,309 0.27 IQVIA Holdings, Inc. USD 5,768 1,107,337 0.61 Iron Mountain, Inc., REIT USD 306 14,293 0.01 Jabil, Inc. USD 841 53,742 0.03 JB Hunt Transport Services, Inc. USD 539 88,058 0.05 Johnson & Johnson USD 1,100 182,071 0.10 Jones Lang LaSalle, Inc. USD 390 58,238 0.03 JPMorgan Chase & Co. USD 1,037 130,299 0.07 Juniper Networks, Inc. USD 7,958 238,311 0.13 Kellogg Co. USD 1,988 132,701 0.07 Keysight Technologies, Inc. USD 8,363 1,340,509 0.73 Kimberly-Clark Corp. USD 189 24,040 0.01 Kinder Morgan, Inc. USD 5,633 95,427		USD	2,993	93,415	0.05				
Intuitive Surgical, Inc. USD 1,964 488,309 0.27 IQVIA Holdings, Inc. USD 5,768 1,107,337 0.61 Iron Mountain, Inc., REIT USD 306 14,293 0.01 Jabil, Inc. USD 841 53,742 0.03 JB Hunt Transport Services, Inc. USD 539 88,058 0.05 Johnson & Johnson USD 1,100 182,071 0.10 Jones Lang LaSalle, Inc. USD 390 58,238 0.03 JPMorgan Chase & Co. USD 1,037 130,299 0.07 Juniper Networks, Inc. USD 1,988 132,701 0.07 Kellogg Co. USD 1,988 132,701 0.07 Keysight Technologies, Inc. USD 8,363 1,340,509 0.73 Kimberly-Clark Corp. USD 189 24,040 0.01 Kinder Morgan, Inc. USD 189 24,040 0.01 Kulcke Corp. USD 10,094 385,033 0		USD	1,398	509,843	0.28				
IQVIA Holdings, Inc. USD 5,768 1,107,337 0.61 Iron Mountain, Inc., REIT USD 306 14,293 0.01 Jabil, Inc. USD 841 53,742 0.03 JB Hunt Transport Services, Inc. USD 539 88,058 0.05 Johnson & Johnson USD 1,100 182,071 0.10 Jones Lang LaSalle, Inc. USD 390 58,238 0.03 JPMorgan Chase & Co. USD 1,037 130,299 0.07 Juniper Networks, Inc. USD 7,958 238,311 0.13 Kellogg Co. USD 1,988 132,701 0.07 Keysight Technologies, Inc. USD 8,363 1,340,509 0.73 Kimberly-Clark Corp. USD 189 24,040 0.01 Kinder Morgan, Inc. USD 5,633 95,427 0.05 KLA Corp. USD 10,094 385,033 0.21 Kraft Heinz Co. (The) USD 3,198 133,583 0.07<		USD			0.27				
Iron Mountain, Inc., REIT USD 306 14,293 0.01 Jabil, Inc. USD 841 53,742 0.03 JB Hunt Transport Services, Inc. USD 539 88,058 0.05 Johnson & Johnson USD 1,100 182,071 0.10 Jones Lang LaSalle, Inc. USD 390 58,238 0.03 JPMorgan Chase & Co. USD 1,037 130,299 0.07 Juniper Networks, Inc. USD 7,958 238,311 0.13 Kellogg Co. USD 1,988 132,701 0.07 Keysight Technologies, Inc. USD 8,363 1,340,509 0.73 Kimberly-Clark Corp. USD 189 24,040 0.01 Kinder Morgan, Inc. USD 5,633 95,427 0.05 KLA Corp. USD 122 43,099 0.02 Kraft Heinz Co. (The) USD 3,198 133,583 0.07 Kulicke & Soffa Industries, Inc. USD 390 86,050 0.		USD		1,107,337	0.61				
Jabil, Inc. USD 841 53,742 0.03 JB Hunt Transport Services, Inc. USD 539 88,058 0.05 Johnson & Johnson USD 1,100 182,071 0.10 Jones Lang LaSalle, Inc. USD 390 58,238 0.03 JPMorgan Chase & Co. USD 1,037 130,299 0.07 Juniper Networks, Inc. USD 7,958 238,311 0.13 Kellogg Co. USD 1,988 132,701 0.07 Keysight Technologies, Inc. USD 8,363 1,340,509 0.73 Kimberly-Clark Corp. USD 189 24,040 0.01 Kinder Morgan, Inc. USD 5,633 95,427 0.05 KLA Corp. USD 122 43,099 0.02 Kraft Heinz Co. (The) USD 10,094 385,033 0.21 Kroger Co. (The) USD 3,198 133,583 0.07 Kulicke & Soffa Industries, Inc. USD 390 86,050 0.05 <td></td> <td>USD</td> <td>306</td> <td></td> <td>0.01</td>		USD	306		0.01				
JB Hunt Transport Services, Inc. USD 539 88,058 0.05 Johnson & Johnson USD 1,100 182,071 0.10 Jones Lang LaSalle, Inc. USD 390 58,238 0.03 JPMorgan Chase & Co. USD 1,037 130,299 0.07 Juniper Networks, Inc. USD 7,958 238,311 0.13 Kellogg Co. USD 1,988 132,701 0.07 Keysight Technologies, Inc. USD 8,363 1,340,509 0.73 Kimberly-Clark Corp. USD 189 24,040 0.01 Kinder Morgan, Inc. USD 5,633 95,427 0.05 KLA Corp. USD 122 43,099 0.02 Kraft Heinz Co. (The) USD 3,198 133,583 0.07 Kulicke & Soffa Industries, Inc. USD 3,98 211,420 0.12 Laboratory Corp. of America Holdings USD 390 86,050 0.05 Lam Research Corp. USD 117 46,076		USD	841		0.03				
Jones Lang LaSalle, Inc. USD 390 58,238 0.03 JPMorgan Chase & Co. USD 1,037 130,299 0.07 Juniper Networks, Inc. USD 7,958 238,311 0.13 Kellogg Co. USD 1,988 132,701 0.07 Keysight Technologies, Inc. USD 8,363 1,340,509 0.73 Kimberly-Clark Corp. USD 189 24,040 0.01 Kinder Morgan, Inc. USD 5,633 95,427 0.05 KLA Corp. USD 122 43,099 0.02 Kraft Heinz Co. (The) USD 10,094 385,033 0.21 Kroger Co. (The) USD 3,198 133,583 0.07 Kulicke & Soffa Industries, Inc. USD 5,098 211,420 0.12 Laboratory Corp. of America Holdings USD 390 86,050 0.05 Lam Research Corp. USD 117 46,076 0.03 Liberty Broadband Corp. 'C' USD 85 6,074		USD	539		0.05				
Jones Lang LaSalle, Inc. USD 390 58,238 0.03 JPMorgan Chase & Co. USD 1,037 130,299 0.07 Juniper Networks, Inc. USD 7,958 238,311 0.13 Kellogg Co. USD 1,988 132,701 0.07 Keysight Technologies, Inc. USD 8,363 1,340,509 0.73 Kimberly-Clark Corp. USD 189 24,040 0.01 Kinder Morgan, Inc. USD 5,633 95,427 0.05 KLA Corp. USD 122 43,099 0.02 Kraft Heinz Co. (The) USD 10,094 385,033 0.21 Kroger Co. (The) USD 3,198 133,583 0.07 Kulicke & Soffa Industries, Inc. USD 5,098 211,420 0.12 Laboratory Corp. of America Holdings USD 390 86,050 0.05 Lam Research Corp. USD 117 46,076 0.03 Liberty Broadband Corp. 'C' USD 85 6,074	Johnson & Johnson	USD	1,100	182,071	0.10				
JPMorgan Chase & Co. USD 1,037 130,299 0.07 Juniper Networks, Inc. USD 7,958 238,311 0.13 Kellogg Co. USD 1,988 132,701 0.07 Keysight Technologies, Inc. USD 8,363 1,340,509 0.73 Kimberly-Clark Corp. USD 189 24,040 0.01 Kinder Morgan, Inc. USD 5,633 95,427 0.05 KLA Corp. USD 122 43,099 0.02 Kraft Heinz Co. (The) USD 10,094 385,033 0.21 Kroger Co. (The) USD 3,198 133,583 0.07 Kulicke & Soffa Industries, Inc. USD 5,098 211,420 0.12 Laboratory Corp. of America Holdings USD 390 86,050 0.05 Lam Research Corp. USD 117 46,076 0.03 Liberty Broadband Corp. 'C' USD 85 6,074 -	Jones Lang LaSalle, Inc.	USD			0.03				
Juniper Networks, Inc. USD 7,958 238,311 0.13 Kellogg Co. USD 1,988 132,701 0.07 Keysight Technologies, Inc. USD 8,363 1,340,509 0.73 Kimberly-Clark Corp. USD 189 24,040 0.01 Kinder Morgan, Inc. USD 5,633 95,427 0.05 KLA Corp. USD 122 43,099 0.02 Kraft Heinz Co. (The) USD 10,094 385,033 0.21 Kroger Co. (The) USD 3,198 133,583 0.07 Kulicke & Soffa Industries, Inc. USD 5,098 211,420 0.12 Laboratory Corp. of America Holdings USD 390 86,050 0.05 Lam Research Corp. USD 117 46,076 0.03 Liberty Broadband Corp. 'C' USD 85 6,074 -	•	USD	1,037		0.07				
Kellogg Co. USD 1,988 132,701 0.07 Keysight Technologies, Inc. USD 8,363 1,340,509 0.73 Kimberly-Clark Corp. USD 189 24,040 0.01 Kinder Morgan, Inc. USD 5,633 95,427 0.05 KLA Corp. USD 122 43,099 0.02 Kraft Heinz Co. (The) USD 10,094 385,033 0.21 Kroger Co. (The) USD 3,198 133,583 0.07 Kulicke & Soffa Industries, Inc. USD 5,098 211,420 0.12 Laboratory Corp. of America Holdings USD 390 86,050 0.05 Lam Research Corp. USD 117 46,076 0.03 Liberty Broadband Corp. 'C' USD 85 6,074 -		USD	7,958	238,311	0.13				
Keysight Technologies, Inc. USD 8,363 1,340,509 0.73 Kimberly-Clark Corp. USD 189 24,040 0.01 Kinder Morgan, Inc. USD 5,633 95,427 0.05 KLA Corp. USD 122 43,099 0.02 Kraft Heinz Co. (The) USD 10,094 385,033 0.21 Kroger Co. (The) USD 3,198 133,583 0.07 Kulicke & Soffa Industries, Inc. USD 5,098 211,420 0.12 Laboratory Corp. of America Holdings USD 390 86,050 0.05 Lam Research Corp. USD 117 46,076 0.03 Liberty Broadband Corp. 'C' USD 85 6,074 -	•								
Kimberly-Clark Corp. USD 189 24,040 0.01 Kinder Morgan, Inc. USD 5,633 95,427 0.05 KLA Corp. USD 122 43,099 0.02 Kraft Heinz Co. (The) USD 10,094 385,033 0.21 Kroger Co. (The) USD 3,198 133,583 0.07 Kulicke & Soffa Industries, Inc. USD 5,098 211,420 0.12 Laboratory Corp. of America Holdings USD 390 86,050 0.05 Lam Research Corp. USD 117 46,076 0.03 Liberty Broadband Corp. 'C' USD 85 6,074 -	••	USD			0.73				
Kinder Morgan, Inc. USD 5,633 95,427 0.05 KLA Corp. USD 122 43,099 0.02 Kraft Heinz Co. (The) USD 10,094 385,033 0.21 Kroger Co. (The) USD 3,198 133,583 0.07 Kulicke & Soffa Industries, Inc. USD 5,098 211,420 0.12 Laboratory Corp. of America Holdings USD 390 86,050 0.05 Lam Research Corp. USD 117 46,076 0.03 Liberty Broadband Corp. 'C' USD 85 6,074 -	· ·	USD			0.01				
KLA Corp. USD 122 43,099 0.02 Kraft Heinz Co. (The) USD 10,094 385,033 0.21 Kroger Co. (The) USD 3,198 133,583 0.07 Kulicke & Soffa Industries, Inc. USD 5,098 211,420 0.12 Laboratory Corp. of America Holdings USD 390 86,050 0.05 Lam Research Corp. USD 117 46,076 0.03 Liberty Broadband Corp. 'C' USD 85 6,074 -									
Kraft Heinz Co. (The) USD 10,094 385,033 0.21 Kroger Co. (The) USD 3,198 133,583 0.07 Kulicke & Soffa Industries, Inc. USD 5,098 211,420 0.12 Laboratory Corp. of America Holdings USD 390 86,050 0.05 Lam Research Corp. USD 117 46,076 0.03 Liberty Broadband Corp. 'C' USD 85 6,074 -	· · · · · · · · · · · · · · · · · · ·	USD			0.02				
Kroger Co. (The) USD 3,198 133,583 0.07 Kulicke & Soffa Industries, Inc. USD 5,098 211,420 0.12 Laboratory Corp. of America Holdings USD 390 86,050 0.05 Lam Research Corp. USD 117 46,076 0.03 Liberty Broadband Corp. 'C' USD 85 6,074 -	•								
Kulicke & Soffa Industries, Inc. USD 5,098 211,420 0.12 Laboratory Corp. of America Holdings USD 390 86,050 0.05 Lam Research Corp. USD 117 46,076 0.03 Liberty Broadband Corp. 'C' USD 85 6,074 -									
Laboratory Corp. of America Holdings USD 390 86,050 0.05 Lam Research Corp. USD 117 46,076 0.03 Liberty Broadband Corp. 'C' USD 85 6,074 -									
Lam Research Corp. USD 117 46,076 0.03 Liberty Broadband Corp. 'C' USD 85 6,074 -									
Liberty Broadband Corp. 'C' USD 85 6,074 -									
	*				_				
					0.01				

			Market	
		Quantity/	Value	% of Net
Investments	Currency	Nominal Value	EUR	Assets
Transferable securities and money market instruments admitted to an official	exchange listing	(continued)		
Equities (continued)				
United States of America (continued)				
LKQ Corp.	USD	1,441	72,114	0.04
Loews Corp.	USD	1,402	76,626	0.04
Lowe's Cos., Inc.	USD	1,139	212,635	0.12
LPL Financial Holdings, Inc.	USD	587	118,896	0.07
Lululemon Athletica, Inc.	USD	3,034	910,783	0.50
Lumen Technologies, Inc.	USD	28,357	138,696	0.08
Macy's, Inc.	USD	10,147	196,332	0.11
ManpowerGroup, Inc.	USD	909	70,872	0.04
Marcus & Millichap, Inc.	USD	1,349	43,545	0.02
MarineMax, Inc.	USD	4,860	142,168	0.08
Marriott International, Inc. 'A'	USD	212	29,576	0.02
Marsh & McLennan Cos., Inc.	USD	4,193	650,136	0.36
Mastercard, Inc. 'A'	USD	144	46,918	0.03
Match Group, Inc.	USD	240	9,330	0.01
McKesson Corp.	USD	1,408	494,888	0.27
Medical Properties Trust, Inc., REIT	USD	19,137	199,753	0.11
MercadoLibre, Inc.	USD	451	357,605	0.20
Merck & Co., Inc.	USD	7,891	820,339	0.45
Meta Platforms, Inc. 'A'	USD	3,454	389,463	0.21
MetLife, Inc.	USD	1,999	135,552	0.07
Mettler-Toledo International, Inc.	USD	17	23,024	0.01
MGIC Investment Corp.	USD	15,157	184,625	0.10
Microchip Technology, Inc.	USD	374	24,618	0.01
Micron Technology, Inc.	USD	2,036	95,347	0.05
Microsoft Corp.	USD	18,456	4,147,218	2.27
Mid-America Apartment Communities, Inc., REIT	USD	93	13,680	0.01
Moderna, Inc.	USD	307	51,669	0.03
Molina Healthcare, Inc.	USD	47	14,542	0.01
Mondelez International, Inc. 'A'	USD	384	23,981	0.01
Morgan Stanley	USD	1,090	86,832	0.05
Mosaic Co. (The)	USD	285	11,715	0.01
Motorola Solutions, Inc.	USD	2,091	504,916	0.28
Movado Group, Inc.	USD	6,113	184,722	0.10
MSCI, Inc.	USD	59	25,716	0.01
Nasdaq, Inc.	USD	2,194	126,120	0.07
Navient Corp.	USD	11,406	175,806	0.10
NetApp, Inc.	USD	3,909	219,981	0.12
Netflix, Inc.	USD	369	101,954	0.06
NIKE, Inc. 'B'	USD	12,582	1,379,452	0.75
Nucor Corp.	USD	195	24,083	0.01
NVIDIA Corp.	USD	5,668	776,127	0.42
OneMain Holdings, Inc.	USD	4,803	149,907	0.08
Owens Corning Owens Corning	USD	1,369	109,417	0.06
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Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets				
Transferable securities and money market instruments admitted to an official exchange listing (continued)								
Equities (continued)								
United States of America (continued)								
PACCAR, Inc.	USD	1,527	141,604	0.08				
Palo Alto Networks, Inc.	USD	8,280	1,082,587	0.59				
Paychex, Inc.	USD	283	30,643	0.02				
Paycom Software, Inc.	USD	425	123,572	0.07				
PayPal Holdings, Inc.	USD	1,777	118,583	0.07				
Perdoceo Education Corp.	USD	17,974	234,096	0.13				
Pfizer, Inc.	USD	17,813	855,224	0.47				
Pinterest, Inc. 'A'	USD	761	17,313	0.01				
PNC Financial Services Group, Inc. (The)	USD	292	43,212	0.02				
Principal Financial Group, Inc.	USD	223	17,535	0.01				
Procter & Gamble Co. (The)	USD	1,511	214,577	0.12				
Public Storage, REIT	USD	132	34,655	0.02				
PulteGroup, Inc.	USD	2,943	125,551	0.07				
QUALCOMM, Inc.	USD	905	93,226	0.05				
Quanta Services, Inc.	USD	2,918	389,613	0.21				
Quest Diagnostics, Inc.	USD	495	72,558	0.04				
Radian Group, Inc.	USD	10,036	179,327	0.10				
Raymond James Financial, Inc.	USD	143	14,317	0.01				
Regency Centers Corp., REIT	USD	111	6,500	_				
Regeneron Pharmaceuticals, Inc.	USD	835	564,483	0.31				
Regions Financial Corp.	USD	5,794	117,047	0.06				
Reliance Steel & Aluminum Co.	USD	1,014	192,339	0.11				
Rivian Automotive, Inc. 'A'	USD	227	3,920	_				
Robert Half International, Inc.	USD	556	38,463	0.02				
ROBLOX Corp. 'A'	USD	256	6,827	_				
Rockwell Automation, Inc.	USD	398	96,053	0.05				
Rollins, Inc.	USD	189	6,471	_				
Roper Technologies, Inc.	USD	89	36,033	0.02				
S&P Global, Inc.	USD	1,742	546,700	0.30				
Salesforce, Inc.	USD	5,201	646,147	0.35				
SBA Communications Corp., REIT 'A'	USD	82	21,537	0.01				
Seagen, Inc.	USD	291	35,040	0.02				
Sealed Air Corp.	USD	1,615	75,480	0.04				
Sempra Energy	USD	897	129,887	0.07				
ServiceNow, Inc.	USD	143	52,024	0.03				
Simon Property Group, Inc., REIT	USD	274	30,161	0.02				
Snap, Inc. 'A'	USD	948	7,950	_				
Snap-on, Inc.	USD	102	21,837	0.01				
Splunk, Inc.	USD	1,315	106,075	0.06				
State Street Corp.	USD	351	25,511	0.01				
Steel Dynamics, Inc.	USD	3,180	291,109	0.16				
Synchrony Financial	USD	10,130	311,897	0.17				
Synopsys, Inc.	USD	523	156,466	0.09				

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets				
Transferable securities and money market instruments admitted to an official exchange listing (continued)								
Equities (continued)								
United States of America (continued)								
Take-Two Interactive Software, Inc.	USD	84	8,196	_				
Taylor Morrison Home Corp.	USD	6,650	189,110	0.10				
Teradyne, Inc.	USD	8,544	699,291	0.38				
Tesla, Inc.	USD	5,509	635,838	0.35				
Thermo Fisher Scientific, Inc.	USD	4,041	2,085,114	1.14				
T-Mobile US, Inc.	USD	858	112,551	0.06				
Tractor Supply Co.	USD	80	16,864	0.01				
Trade Desk, Inc. (The) 'A'	USD	2,027	85,144	0.05				
Travelers Cos., Inc. (The)	USD	226	39,703	0.02				
Truist Financial Corp.	USD	1,048	42,254	0.02				
Ulta Beauty, Inc.	USD	289	127,019	0.07				
United Parcel Service, Inc. 'B'	USD	613	99,849	0.05				
United Rentals, Inc.	USD	425	141,535	0.08				
UnitedHealth Group, Inc.	USD	3,482	1,729,760	0.95				
Vail Resorts, Inc.	USD	30	6,700	_				
Vanda Pharmaceuticals, Inc.	USD	15,570	107,812	0.06				
Veeva Systems, Inc. 'A'	USD	114	17,238	0.01				
Ventas, Inc., REIT	USD	310	13,085	0.01				
VeriSign, Inc.	USD	742	142,831	0.08				
Verizon Communications, Inc.	USD	17,198	634,904	0.35				
Vertex Pharmaceuticals, Inc.	USD	618	167,220	0.09				
Visa, Inc. 'A'	USD	11,175	2,175,421	1.19				
VMware, Inc. 'A'	USD	151	17,369	0.01				
Voya Financial, Inc.	USD	517	29,787	0.02				
W R Berkley Corp.	USD	1,350	91,796	0.05				
Walgreens Boots Alliance, Inc.	USD	6,570	229,988	0.13				
Walmart, Inc.	USD	43	5,713	_				
Walt Disney Co. (The)	USD	1,249	101,675	0.06				
Warner Bros Discovery, Inc.	USD	1,608	14,283	0.01				
Waste Management, Inc.	USD	372	54,682	0.03				
Waters Corp.	USD	214	68,693	0.04				
Webster Financial Corp.	USD	129	5,722	_				
Western Digital Corp.	USD	6,658	196,824	0.11				
Western Union Co. (The)	USD	15,346	197,999	0.11				
Westinghouse Air Brake Technologies Corp.	USD	849	79,399	0.04				
Westrock Co.	USD	220	7,248	_				
Weyerhaeuser Co., REIT	USD	1,983	57,599	0.03				
Whirlpool Corp.	USD	1,543	204,519	0.11				
Williams Cos., Inc. (The)	USD	4,766	146,921	0.08				
Workday, Inc. 'A'	USD	375	58,795	0.03				
WP Carey, Inc., REIT	USD	162	11,863	0.01				
WW Grainger, Inc.	USD	246	128,215	0.07				
Xerox Holdings Corp.	USD	13,130	179,619	0.10				

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	al exchange listing	(continued)		
Equities (continued)				
United States of America (continued)	HCD	1 270	122.500	0.07
Xylem, Inc.	USD	1,279	132,508	0.07
Zebra Technologies Corp. 'A' Zillow Group, Inc. 'C'	USD USD	2,757 186	662,377 5,614	0.36
Zoom Video Communications, Inc. 'A'	USD	914	58,013	0.03
Zscaler, Inc.	USD	57	5,976	
Escarci, inc.	CSD	37_		- 44.00
		_	80,669,045	44.08
Total Equities		_	142,743,574	78.00
Total Transferable securities and money market instruments admitted to an	official exchange li	sting	169,484,314	92.61
Transferable securities and money market instruments dealt in on another re	gulated market			
Bonds				
Cayman Islands				
Seagate HDD Cayman 4.091% 01/06/2029	USD	123,000	95,391	0.05
		_	95,391	0.05
Chile	HCD	250,000	222.005	0.12
Transelec SA, Reg. S 4.625% 26/07/2023	USD	250,000_	232,095	0.13
		_	232,095	0.13
Germany Deutsche Bank AG, FRN 2.552% 07/01/2028	USD	220,000	175,425	0.10
Bedisone Bank 116, 1161 2.33270 07/01/2020	CSD		·	
		_	175,425	0.10
Luxembourg Nexa Resources SA, Reg. S 6.5% 18/01/2028	USD	200,000	181,342	0.10
		_	181,342	0.10
Mexico Banco Santander Mexico SA Institucion de Banca Multiple Grupo				
Financiero Santand, Reg. S 5.375% 17/04/2025	USD	150,000	138,949	0.08
Cemex SAB de CV, Reg. S 7.375% 05/06/2027	USD	200,000	191,848	0.11
Grupo Bimbo SAB de CV, Reg. S, FRN 5.95% 31/12/2164	USD	200,000	185,676	0.10
Orbia Advance Corp. SAB de CV, Reg. S 4% 04/10/2027	USD	200,000	172,324	0.09
		_	688,797	0.38
Netherlands Greenko Dutch BV, Reg. S 3.85% 29/03/2026	USD	248,300	201,828	0.11

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regu	ulated market (co	ntinued)		
Bonds (continued)				
Netherlands (continued)		_		
		_	201,828	0.11
Peru				
Banco de Credito del Peru SA, Reg. S, FRN 3.125% 01/07/2030	USD	360,000	307,126	0.17
		_	307,126	0.17
Singapore				
Flex Ltd. 4.875% 15/06/2029	USD	132,000_	116,455	0.06
		_	116,455	0.06
United States of America				
Daimler Trucks Finance North America LLC, 144A 3.65% 07/04/2027	USD	200,000	175,457	0.09
Equinix, Inc., REIT 1.8% 15/07/2027	USD	220,000	176,762	0.10
Graphic Packaging International LLC, 144A 3.5% 01/03/2029	USD	290,000	232,989	0.13
Warnermedia Holdings, Inc., 144A 3.755% 15/03/2027	USD	208,000	175,994	0.10
Western Digital Corp. 2.85% 01/02/2029	USD	240,000_	173,914	0.09
			935,116	0.51
Total Bonds		_	2,933,575	1.61
Total Transferable securities and money market instruments dealt in on another	er regulated mark	et _	2,933,575	1.61
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco High Yield Bonds - ZH EUR [†]	EUR	1,515	336,094	0.18
Robeco Next Digital Billion - I EUR [†]	EUR	23,046	1,150,281	0.63
		_	1,486,375	0.81
Total Collective Investment Schemes - UCITS		_	1,486,375	0.81
Total Units of authorised UCITS or other collective investment undertakings		_	1,486,375	0.81
Total Investments		_	173,904,264	95.03
Cash		_	8,376,863	4.58
Other assets/(liabilities)		_	724,669	0.39
Total net assets		_	183,005,796	100.00
†Related Party Fund.		=	· · · · · · · · · · · · · · · · · · ·	
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Robeco Multi Asset Growth As at 31 December 2022

Financial Futures Contracts

			Global	Unrealised	
	Number of		Exposure	Gain/(Loss)	% of Net
Security Description	Contracts	Currency	EUR	EUR	Assets
US 2 Year Note, 31/03/2023	(13)	USD	(2,497,072)	6,046	_
EURO STOXX 50 Index, 17/03/2023	(233)	EUR	(8,819,050)	331,845	0.18
Euro-Schatz, 08/03/2023	(25)	EUR	(2,635,500)	28,549	0.02
Long Gilt, 29/03/2023	(5)	GBP	(562,988)	31,080	0.02
S&P 500 Emini Index, 17/03/2023	(14)	USD	(2,532,396)	96,135	0.05
Total Unrealised Gain on Financial Futures Contracts			_	493,655	0.27
US 5 Year Note, 31/03/2023	107	USD	10,810,597	(99,211)	(0.05)
US 10 Year Note, 22/03/2023	49	USD	5,148,644	(81,664)	(0.04)
US 10 Year Ultra Bond, 22/03/2023	30	USD	3,313,862	(33,648)	(0.02)
Euro-Bobl, 08/03/2023	14	EUR	1,620,500	(46,050)	(0.03)
Euro-Bund, 08/03/2023	27	EUR	3,589,110	(241,650)	(0.13)
Japan 10 Year Bond, 13/03/2023	4	JPY	4,131,850	(78,683)	(0.04)
MSCI Emerging Markets Index, 17/03/2023	11	USD	494,420	(9,328)	(0.01)
Nikkei 225 Index, 09/03/2023	9	JPY	830,698	(55,618)	(0.03)
Short-Term Euro-BTP, 08/03/2023	1	EUR	105,110	(70)	_
Total Unrealised Loss on Financial Futures Contracts			_	(645,922)	(0.35)
Net Unrealised Loss on Financial Futures Contracts			<u> </u>	(152,267)	(0.08)

Robeco Multi Asset Growth As at 31 December 2022

Forward Currency Exchange Contracts

						Unrealised	
Currency	Amount	Currency		Maturity		Gain/(Loss)	% of Net
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	EUR	Assets
AUD	1,042,735	USD	701,908	10/01/2023	HSBC	5,077	_
CHF	850,953	USD	899,630	10/01/2023	J.P. Morgan	19,491	0.01
DKK	1,478,057	USD	206,744	10/01/2023	Citibank	5,149	_
EUR	12,976	AUD	20,000	10/01/2023	Citibank	271	_
EUR	168,457	AUD	260,000	10/01/2023	Rabobank	3,284	_
EUR	284,401	CAD	400,000	10/01/2023	J.P. Morgan	7,918	0.01
EUR	69,830	GBP	60,000	10/01/2023	J.P. Morgan	2,225	_
EUR	3,231,249	GBP	2,795,196	10/01/2023	Rabobank	81,765	0.05
EUR	771,216	USD	803,810	10/01/2023	Barclays	18,430	0.01
EUR	547,339	USD	579,610	10/01/2023	Citibank	4,521	_
EUR	414,602	USD	440,000	10/01/2023	HSBC	2,532	_
EUR	20,488,125	USD	21,301,202	10/01/2023	Rabobank	539,069	0.30
JPY	6,360,140	EUR	45,183	10/01/2023	Barclays	4	_
JPY	161,619,492	USD	1,170,691	10/01/2023	Citibank	51,860	0.03
SEK	2,884,850	USD	274,183	10/01/2023	HSBC	2,627	_
SGD	149,401	USD	109,152	10/01/2023	Barclays	2,122	_
USD	201,705	GBP	164,191	10/01/2023	Barclays	3,899	_
USD	49,571	GBP	40,000	10/01/2023	Citibank	1,354	_
USD	484,906	GBP	400,000	10/01/2023	HSBC	3,426	_
USD	334,005	JPY	44,000,000	10/01/2023	HSBC	202	_
Total Unrealised	d Gain on Forward	Currency Exc	change Contracts	- Assets	-	755,226	0.41
AUD	323,400	EUR	209,535	10/01/2023	Rabobank	(4,085)	
CAD	1,501,322	EUR	1,067,445	10/01/2023	J.P. Morgan	(29,717)	(0.02)
		USD			· ·	(1,839)	(0.02)
CAD CHF	1,532,958 232,771	EUR	1,133,377	10/01/2023 10/01/2023	HSBC Rabobank		_
EUR		JPY	236,621	10/01/2023	Rabobank	(825)	(0.04)
EUR	3,860,761 56,157	USD	553,916,292 60,000	10/01/2023		(74,582)	(0.04)
	· · · · · · · · · · · · · · · · · · ·		*		Barclays	(34)	_
HKD	2,284,661	USD	292,835	10/01/2023	Barclays	(45)	_
USD	244,130	EUR	229,284	10/01/2023	Barclays	(651)	_
USD	290,186	EUR	273,788	10/01/2023	Citibank	(2,022)	(0.01)
USD	1,445,111	EUR	1,379,183	10/01/2023	HSBC	(25,804)	(0.01)
USD	1,520,892	GBP	1,265,932	10/01/2023	HSBC_	(2,038)	
Total Unrealise	d Loss on Forward	Currency Exc	hange Contracts	- Liabilities	-	(141,642)	(0.07)
Net Unrealised	Gain on Forward (Currency Exch	ange Contracts -	Assets	-	613,584	0.34

Robeco Multi Asset Sustainable As at 31 December 2022

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	exchange listing			
Bonds				
Australia				
Australia Government Bond, Reg. S 2.75% 21/04/2024	AUD	31,000	19,550	0.01
Australia Government Bond, Reg. S 2.75% 21/11/2027	AUD	303,000	184,529	0.10
Australia Government Bond, Reg. S 2.25% 21/05/2028	AUD	46,000	27,134	0.02
Australia Government Bond, Reg. S 1% 21/11/2031	AUD	351,000	173,019	0.10
		_	404,232	0.23
Austria				
Erste Group Bank AG, Reg. S, FRN 5.125% Perpetual	EUR	200,000	181,676	0.10
Suzano Austria GmbH 6% 15/01/2029	USD	240,000	223,443	0.13
			405,119	0.23
				_
Belgium	ELID	100 000	00.620	0.06
Argenta Spaarbank NV, Reg. S, FRN 5.375% 29/11/2027	EUR	100,000	99,620	0.06
Belgium Government Bond, Reg. S, 144A 0 % 22/10/2027	EUR	120,000	104,670	0.06
Belgium Government Bond, Reg. S, 144A 0.9% 22/06/2029	EUR	41,000	36,185	0.02
Belgium Government Bond, Reg. S, 144A 0.35% 22/06/2032	EUR	95,000 63,000	73,154	0.04
Belgium Government Bond, Reg. S, 144A 0.4% 22/06/2040 Belgium Government Bond, Reg. S, 144A 2.25% 22/06/2057	EUR EUR	32,000	38,046 25,349	0.02 0.01
Beigium Government Bond, Reg. 5, 144A 2.25% 22/06/2057	EUK	32,000		
			377,024	0.21
Brazil				
Banco do Brasil SA, Reg. S 3.25% 30/09/2026	USD	340,000	292,054	0.16
			292,054	0.16
Canada				
Canada Government Bond 2% 01/09/2023	CAD	171,000	116,332	0.07
Canada Government Bond 0.5% 01/11/2023	CAD	274,000	183,374	0.10
Canada Government Bond 0.75% 01/02/2024	CAD	13,000	8,649	0.01
Canada Government Bond 1% 01/06/2027	CAD	259,000	162,233	0.09
Canada Government Bond 1.5% 01/06/2031	CAD	249,000	149,444	0.08
Canada Government Bond 2% 01/12/2051	CAD	78,000	41,218	0.02
		_	661,250	0.37
Colombia				
<i>Cotomota</i> Bancolombia SA 3% 29/01/2025	USD	240,000	212,621	0.12
			212,621	0.12
		_	212,021	0.12
France	ETID	200.000	107.254	0.10
Accor SA, Reg. S, FRN 4.375% Perpetual	EUR	200,000	187,254	0.10

Robeco Multi Asset Sustainable As at 31 December 2022

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an officia	l exchange listing	(continued)		
Bonds (continued)				
France (continued)				
Banque Federative du Credit Mutuel SA, Reg. S, FRN 3.875%		• • • • • • • • • • • • • • • • • • • •	10==01	0.40
16/06/2032	EUR	200,000	187,701	0.10
BNP Paribas SA, Reg. S 3.625% 01/09/2029	EUR	200,000	191,381	0.11
BPCE SA, Reg. S, FRN 1.5% 13/01/2042	EUR	400,000	335,360	0.19
Credit Agricole Assurances SA, Reg. S, FRN 4.75% 27/09/2048	EUR	400,000	385,297	0.22
Faurecia SE, Reg. S 2.375% 15/06/2027	EUR	240,000	200,411	0.11
France Government Bond OAT, Reg. S, 144A 1.25% 25/05/2036	EUR	50,000	38,881	0.02
France Government Bond OAT, Reg. S, 144A 1.75% 25/06/2039	EUR	170,000	137,960	0.08
France Government Bond OAT, Reg. S, 144A 1.5% 25/05/2050	EUR	96,000	64,892 19,509	0.04
France Government Bond OAT, Reg. S, 144A 0.75% 25/05/2053 France Government Bond OAT, Reg. S 1.75% 25/11/2024	EUR EUR	38,000 301,000	295,038	0.01 0.17
France Government Bond OAT, Reg. S 1.73% 23/11/2024 France Government Bond OAT, Reg. S 0% 25/02/2025	EUR	278,000	293,038	0.17
France Government Bond OAT, Reg. S 1% 25/02/2027 France Government Bond OAT, Reg. S 1% 25/05/2027	EUR	27,000	24,981	0.13
France Government Bond OAT, Reg. S 1.76 25/05/2027 France Government Bond OAT, Reg. S 0.75% 25/02/2028	EUR	478,000	430,532	0.01
France Government Bond OAT, Reg. S 0.75 / 025/02/2028 France Government Bond OAT, Reg. S 0% 25/11/2031	EUR	288,000	221,290	0.12
La Mondiale SAM, Reg. S, FRN 4.375% Perpetual	EUR	300,000	261,366	0.12
La Mondiale SAM, Reg. 3, FRM 4.37376 I Cipetual	EUK	300,000		
		_	3,243,479	1.82
Germany				
Allianz SE, Reg. S, FRN 3.5% 31/12/2164	USD	400,000	316,300	0.18
Bundesobligation, Reg. S 0% 18/10/2024	EUR	274,000	261,718	0.15
Bundesobligation, Reg. S 1.3% 15/10/2027	EUR	383,000	361,884	0.20
Bundesrepublik Deutschland, Reg. S 1.5% 15/02/2023	EUR	1,098,000	1,098,133	0.62
Bundesrepublik Deutschland, Reg. S 0.5% 15/02/2028	EUR	96,000	86,830	0.05
Bundesrepublik Deutschland, Reg. S 0% 15/02/2032	EUR	320,000	254,873	0.14
Bundesrepublik Deutschland, Reg. S 1% 15/05/2038	EUR	181,000	143,593	0.08
Bundesrepublik Deutschland, Reg. S 0% 15/08/2050	EUR	89,000	45,573	0.03
Bundesschatzanweisungen, Reg. S 0% 15/09/2023	EUR	60,000	59,116	0.03
Commerzbank AG, Reg. S, FRN 4% 05/12/2030	EUR	200,000	188,141	0.11
Commerzbank AG, Reg. S, FRN 6.125% Perpetual	EUR	200,000	185,555	0.10
Deutsche Bank AG, Reg. S, FRN 4.5% 31/12/2164	EUR	200,000	156,091	0.09
Fresenius SE & Co. KGaA, Reg. S 5% 28/11/2029	EUR	100,000	96,772	0.05
IHO Verwaltungs GmbH, Reg. S 3.625% 15/05/2025	EUR	240,000	218,851	0.12
ZF Finance GmbH, Reg. S 3.75% 21/09/2028	EUR	400,000	335,512	0.19
			3,808,942	2.14
		_		
Hong Kong				
Lenovo Group Ltd., Reg. S 5.831% 27/01/2028	USD	250,000	226,632	0.13
			226,632	0.13

Robeco Multi Asset Sustainable As at 31 December 2022

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	exchange listing	(continued)		
Bonds (continued)				
Hungary				
OTP Bank Nyrt., Reg. S, FRN 7.35% 04/03/2026	EUR	100,000	98,812	0.06
		_	98,812	0.06
India				
Adani Green Energy Ltd., Reg. S 4.375% 08/09/2024	USD	240,000	203,134	0.11
		_	203,134	0.11
Ireland				
AIB Group plc, Reg. S, FRN 1.875% 19/11/2029	EUR	160,000	145,991	0.08
AIB Group plc, Reg. S, FRN 2.875% 30/05/2031	EUR	300,000	269,310	0.15
Bank of Ireland Group plc, Reg. S, FRN 2.375% 14/10/2029 Zurich Insurance Co. Ltd., Reg. S, FRN 5.625% 24/06/2046	EUR USD	310,000 350,000	287,608 319,836	0.16 0.18
Zurien insurance Co. Ltd., Reg. 3, 1 Riv 3.023 /0 24/00/2040	OSD	330,000	1,022,745	0.18
		_		
Italy Assicurazioni Generali SpA, Reg. S, FRN 5.5% 27/10/2047	EUR	270,000	272,537	0.15
Assicurazioni Generali SpA, Reg. S, FRN 5.3% 27/10/2047 Autostrade per l'Italia SpA, Reg. S 2% 04/12/2028	EUR	350,000	288,007	0.15
Banco BPM SpA, Reg. S 6% 13/09/2026	EUR	210,000	213,588	0.10
BPER Banca, Reg. S, FRN 6.125% 01/02/2028	EUR	150,000	146,768	0.08
Intesa Sanpaolo SpA, Reg. S 5.148% 10/06/2030	GBP	290,000	266,555	0.15
Intesa Sanpaolo SpA, Reg. S, FRN 6.375% Perpetual	EUR	240,000	206,105	0.12
Intesa Sanpaolo Vita SpA, Reg. S, FRN 4.75% Perpetual	EUR	200,000	194,865	0.11
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.5% 01/03/2030	EUR	383,000	366,464	0.21
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 1.8% 01/03/2041	EUR	92,000	59,093	0.03
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.15% 01/09/2052	EUR	65,000	38,832	0.02
Italy Buoni Poliennali Del Tesoro, Reg. S 2.45% 01/10/2023	EUR	67,000	66,842	0.04
Italy Buoni Poliennali Del Tesoro, Reg. S 1.45% 15/11/2024	EUR	313,000	303,161	0.17
Italy Buoni Poliennali Del Tesoro, Reg. S 0.95% 15/09/2027	EUR	115,000	100,987	0.06
Italy Buoni Poliennali Del Tesoro, Reg. S 0.45% 15/02/2029	EUR	5,000	4,008	_
Italy Buoni Poliennali Del Tesoro, Reg. S 2.5% 01/12/2032	EUR	329,000	273,868	0.15
UniCredit SpA, Reg. S, FRN 4.875% 20/02/2029	EUR	300,000	296,094	0.17
			3,097,774	1.74
Japan				
Japan Government Five Year Bond 0.005% 20/06/2027	JPY	95,000,000	668,532	0.37
Japan Government Forty Year Bond 1.7% 20/03/2054	JРY	9,000,000	65,539	0.04
Japan Government Forty Year Bond 1.4% 20/03/2055	JPY	4,000,000	26,922	0.01
Japan Government Ten Year Bond 0.5% 20/12/2024	JPY	203,000,000	1,454,721	0.82
Japan Government Ten Year Bond 0.1% 20/12/2027 Japan Government Ten Year Bond 0.2% 20/06/2032	ЈРҮ ЈРҮ	21,000,000 176,000,000	148,005 1,224,541	0.08 0.69
Japan Government Thirty Year Bond 1.7% 20/06/2044	JPY	18,000,000	136,384	0.08

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	l exchange listing	(continued)		
Bonds (continued)				
Japan (continued) Japan Government Thirty Year Bond 0.7% 20/06/2051 Japan Government Twenty Year Bond 1.7% 20/12/2032 Japan Government Twenty Year Bond 0.3% 20/06/2039 Japan Government Twenty Year Bond 0.4% 20/09/2040	JPY JPY JPY JPY	81,000,000 36,000,000 16,000,000 135,000,000	462,057 284,330 99,379 834,266 5,404,676	0.26 0.16 0.06 0.47 3.04
Luxembourg Czech Gas Networks Investments SARL, Reg. S 0.875% 31/03/2031 European Financial Stability Facility, Reg. S 0.125% 18/03/2030 Lincoln Financing SARL, Reg. S 3.625% 01/04/2024	EUR EUR EUR	135,000 342,000 230,000	94,420 276,978 226,303 597,701	0.05 0.16 0.13 0.34
Mauritius HTA Group Ltd., Reg. S 7% 18/12/2025 Network i2i Ltd., Reg. S, FRN 5.65% Perpetual	USD USD	200,000	172,499 213,465 385,964	0.10 0.12 0.22
Mexico Banco Mercantil del Norte SA, Reg. S, FRN 7.625% Perpetual Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S, FRN 5.95% 01/10/2028	USD USD	250,000 240,000	217,674 223,654 441,328	0.12 0.13 0.25
ABN AMRO Bank NV, Reg. S, FRN 4.375% Perpetual Aegon NV, Reg. S, FRN 4% 25/04/2044 Athora Netherlands NV, Reg. S, FRN 5.375% 31/08/2032 Braskem Netherlands Finance BV, Reg. S 4.5% 10/01/2028 IHS Netherlands Holdco BV, Reg. S 8% 18/09/2027 ING Groep NV, FRN 4.017% 28/03/2028 LeasePlan Corp. NV 0.125% 13/09/2023 LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual Netherlands Government Bond, Reg. S, 144A 0% 15/01/2024 Netherlands Government Bond, Reg. S, 144A 0.75% 15/07/2027 Netherlands Government Bond, Reg. S, 144A 0.5% 15/07/2032 Netherlands Government Bond, Reg. S, 144A 0.5% 15/01/2040 NN Group NV, Reg. S, FRN 4.5% Perpetual Swiss Life AG, Reg. S, FRN 4.375% Perpetual Swiss Re Ltd., Reg. S, FRN 5.75% 15/08/2050 Telefonica Europe BV, Reg. S, FRN 7.125% Perpetual	EUR EUR USD USD USD EUR	200,000 280,000 300,000 240,000 240,000 120,000 111,000 120,000 73,000 87,000 180,000 300,000 100,000	184,391 274,135 281,634 201,307 198,004 210,320 117,079 198,105 108,067 110,189 58,675 59,457 174,873 291,000 266,974 102,111	0.10 0.16 0.16 0.11 0.11 0.12 0.07 0.11 0.06 0.03 0.03 0.10 0.16 0.15 0.06

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	exchange listing	(continued)		
Bonds (continued)				
Netherlands (continued)	CDD	100.000	110.524	0.06
Volkswagen Financial Services NV, Reg. S 5.5% 07/12/2026	GBP	100,000	110,534	0.06
Volkswagen Financial Services NV, Reg. S 3.25% 13/04/2027	GBP	100,000	101,030	0.06
Volkswagen International Finance NV, Reg. S, FRN 3.748% Perpetual	EUR	200,000	169,853	0.10
Volkswagen International Finance NV, Reg. S, FRN 3.875% Perpetual	EUR	100,000	88,528	0.05
			3,306,266	1.86
Portugal	ELID	400.000	211 220	0.10
Banco Comercial Portugues SA, Reg. S, FRN 1.75% 07/04/2028	EUR	400,000	311,220	0.18
Cia de Seguros Fidelidade SA, Reg. S, FRN 4.25% 04/09/2031	EUR	200,000	162,942	0.09
			474,162	0.27
~				
Singapore	Hab	220,000	205.015	0.16
United Overseas Bank Ltd., Reg. S, FRN 3.863% 07/10/2032	USD	330,000	285,017	0.16
			285,017	0.16
~				
Spain	CDD	200,000	102 000	0.11
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 3.104% 15/07/2031	GBP	200,000	192,980	0.11
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 6% Perpetual	EUR	200,000	190,296	0.11
Banco de Sabadell SA, Reg. S, FRN 5.75% 31/12/2164	EUR GBP	200,000 200,000	173,611 208,827	0.10 0.12
Banco Santander SA, Reg. S, FRN 3.125% 06/10/2026 Banco Santander SA, Reg. S, FRN 4.375% Perpetual		200,000	169,778	
CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030	EUR EUR	200,000	182,284	0.09 0.10
Cellnex Finance Co. SA, Reg. S 0.75% 15/11/2026	EUR	100,000	85,548	0.10
Cellnex Telecom SA, Reg. S 1.75% 23/10/2030	EUR	200,000	154,952	0.09
Mapfre SA, Reg. S, FRN 4.375% 31/03/2047	EUR	300,000	282,836	0.16
Spain Bonos y Obligaciones del Estado 0% 31/01/2026	EUR	8,000	7,292	_
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.45%				
31/10/2027	EUR	388,000	358,946	0.20
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.6% 31/10/2029	EUR	55,000	46,152	0.03
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 2.55%				
31/10/2032	EUR	198,000	180,632	0.10
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.85%				
30/07/2037	EUR	146,000	96,752	0.05
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.9% 31/10/2052	EUR	64,000	40,778	0.02
			2,371,664	1.33
Supranational	ELD	140.000	116.662	0.06
Ardagh Packaging Finance plc, Reg. S 2.125% 15/08/2026	EUR	140,000	116,662	0.06
Canpack SA, Reg. S 2.375% 01/11/2027 European Investment Bank 0.25% 14/09/2029	EUR EUR	180,000 333,000	140,400 276,839	0.08 0.16
European Stability Mechanism, Reg. S 0.01% 04/03/2030	EUR	4,000	3,210	-
1	2010	.,000	2,=10	

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official of	exchange listing	(continued)		
Bonds (continued)				
Supranational (continued)		_		
		_	537,111	0.30
Sweden Skandinaviska Enskilda Banken AB, Reg. S, FRN 6.875% 31/12/2164	USD	200,000	179,870	0.10
Skalidilaviska Eliskiida Balikeli AB, Reg. 3, FRIN 0.67370 31/12/2104	OSD	200,000	179,870	0.10
Thailand Kasikornbank PCL, Reg. S, FRN 3.343% 02/10/2031	USD	250,000	204,673	0.11
		_	204,673	0.11
United Arab Emirates				
DP World Ltd., Reg. S 2.375% 25/09/2026	EUR	170,000	158,950	0.09
		_	158,950	0.09
United Kingdom				
Barclays plc, Reg. S, FRN 2% 07/02/2028	EUR	190,000	188,639	0.11
Barclays plc, Reg. S, FRN 8.875% 31/12/2164 Broadgate Financing plc, Reg. S 4.999% 05/10/2033	GBP GBP	240,000 80,000	266,599 85,936	0.15 0.05
HSBC Holdings plc, FRN 2.251% 22/11/2027	USD	250,000	203,199	0.03
HSBC Holdings plc, FRN 5.21% 11/08/2028	USD	300,000	271,162	0.11
INEOS Finance plc, Reg. S 2.875% 01/05/2026	EUR	340,000	293,259	0.16
InterContinental Hotels Group plc, Reg. S 2.125% 24/08/2026	GBP	300,000	293,995	0.17
Legal & General Group plc, Reg. S, FRN 5.25% 21/03/2047	USD	550,000	478,704	0.27
Nationwide Building Society, FRN, 144A 4.302% 08/03/2029	USD	480,000	404,015	0.23
NatWest Group plc, Reg. S, FRN 3.125% 28/03/2027	GBP	100,000	102,895	0.06
NatWest Group plc, Reg. S, FRN 3.622% 14/08/2030	GBP	200,000	207,527	0.12
Rothesay Life plc, Reg. S 8% 30/10/2025	GBP	230,000	267,890	0.15
Santander UK Group Holdings plc, FRN 1.673% 14/06/2027	USD	600,000	477,720	0.27
Standard Chartered plc, Reg. S, FRN 2.819% 30/01/2026	USD	250,000	217,914	0.12
Standard Chartered plc, Reg. S, FRN 1.2% 23/09/2031	EUR	330,000	273,904	0.15
UK Treasury, Reg. S 0.125% 31/01/2024	GBP	203,000	220,504	0.12
UK Treasury, Reg. S 0.25% 31/01/2025	GBP	206,000	215,876	0.12
UK Treasury, Reg. S 0.125% 30/01/2026	GBP	34,000	34,590	0.02
UK Treasury, Reg. S 1.25% 22/07/2027	GBP	186,000	189,030	0.11
UK Treasury, Reg. S 1% 31/01/2032	GBP	276,000	246,580	0.14
UK Treasury, Reg. S 1.125% 31/01/2039	GBP	305,000	226,903	0.13
UK Treasury, Reg. S 1.25% 31/07/2051 UK Treasury, Reg. S 1.625% 22/10/2071	GBP GBP	305,000 166,000	185,899 104,079	0.10 0.06
OK 11003011y, Reg. 0 1.023/0 22/10/20/1	ODI	100,000		
			5,456,819	3.07

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an officia	l exchange listing	(continued)		
Bonds (continued)				
United States of America				
American Tower Corp., REIT 1.5% 31/01/2028	USD	220,000	171,031	0.10
Celanese US Holdings LLC 6.05% 15/03/2025	USD	270,000	252,268	0.14
Celanese US Holdings LLC 6.165% 15/07/2027	USD	180,000	166,566	0.09
HCA, Inc. 4.5% 15/02/2027	USD	310,000	279,646	0.16
Huntsman International LLC 4.25% 01/04/2025	EUR	230,000	220,166	0.12
IQVIA, Inc., Reg. S 2.25% 15/03/2029	EUR	240,000	201,715	0.11
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	330,000	288,419	0.16
Periama Holdings LLC, Reg. S 5.95% 19/04/2026	USD	350,000	305,051	0.17
United Rentals North America, Inc. 3.875% 15/11/2027	USD	150,000	130,002	0.07
US Treasury 2.875% 30/09/2023	USD	472,000	436,626	0.25
US Treasury 0.625% 15/10/2024 US Treasury 3% 15/07/2025	USD USD	1,455,000 1,017,000	1,272,997 922,989	0.72 0.52
US Treasury 0.5% 30/06/2027	USD	2,012,000	1,612,599	0.32
US Treasury 3.125% 31/08/2029	USD	1,563,000	1,390,371	0.78
US Treasury 1.625% 15/05/2031	USD	898,000	707,972	0.78
US Treasury 2.375% 15/02/2042	USD	661,000	473,221	0.40
US Treasury 2.375% 15/11/2049	USD	923,000	629,171	0.27
US Treasury 3% 15/08/2052	USD	344,000	267,227	0.35
03 Hedsury 570 15/06/2032	CSD	<u></u>		
		_	9,728,037	5.47
Total Bonds		_	43,586,056	24.50
Equities				
Australia	, IID	10.554	105.544	0.00
Fortescue Metals Group Ltd.	AUD	10,554_	137,544	0.08
			137,544	0.08
Austria	EVE	4.650	120.052	0.00
Erste Group Bank AG	EUR	4,678	139,872	0.08
		_	139,872	0.08
Canada	G : P	000	06.400	0.05
Canadian Tire Corp. Ltd. 'A'	CAD	883	86,403	0.05
Celestica, Inc.	CAD	7,116	75,093	0.04
Interfor Corp.	CAD	4,123	59,875	0.03
Manulife Financial Corp.	CAD	3,193	53,324	0.03
Russel Metals, Inc. West Fraser Timber Co. Ltd.	CAD CAD	3,218 1,257	64,045	0.04
WEST PIASET THILDEL CO. E.U.	CAD	1,23/	84,987	0.05
		_	423,727	0.24

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	l exchange listing	(continued)		
Equities (continued)				
Cayman Islands				
CK Asset Holdings Ltd.	HKD	18,500	106,716	0.06
			106,716	0.06
China				
Agricultural Bank of China Ltd. 'H'	HKD	370,000	119,042	0.07
Bank of China Ltd. 'H'	HKD	424,000	144,560	0.08
China Construction Bank Corp. 'H'	HKD	315,000	184,920	0.10
China Tower Corp. Ltd., Reg. S'H'	HKD	310,000	31,261	0.02
Industrial & Commercial Bank of China Ltd. 'H'	HKD	230,000	110,999	0.06
Sinopharm Group Co. Ltd. 'H'	HKD	50,400	120,043	0.07
ZTE Corp. 'H'	HKD	25,800	53,273	0.03
			764,098	0.43
Denmark				
AP Moller - Maersk A/S 'B'	DKK	49	102,923	0.06
			102,923	0.06
Finland				
Nokia OYJ	EUR	28,586	123,692	0.07
			123,692	0.07
France	EUR	12 220	122 770	0.07
Orange SA Publicis Groupe SA	EUR	13,229 2,384	122,778 141,657	0.07 0.08
Valeo SA	EUR	5,265	87,926	0.08
valed SA	LOK	3,203	352,361	0.20
			332,301	0.20
Germany	ELID	1.000	1.50.400	0.00
Bayerische Motoren Werke AG	EUR	1,900	158,422	0.09
Deutsche Telekom AG	EUR EUR	9,879	184,125	0.11
Mercedes-Benz Group AG ProSiebenSat.1 Media SE	EUR	2,903 8,959	178,244 74,807	0.10 0.04
Telefonica Deutschland Holding AG	EUR	41,293	95,098	0.04
Volkswagen AG Preference	EUR	1,045	121,659	0.03
Volkswagen 730 Peterence	Lok	1,043		
			812,355	0.46
Hong Kong				
China Overseas Land & Investment Ltd.	HKD	47,500	117,469	0.07
Lenovo Group Ltd.	HKD	134,000	103,116	0.06
Sino Land Co. Ltd.	HKD	81,829	95,879	0.05

Equities (continued)	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Proland Prol	Transferable securities and money market instruments admitt	ted to an official exchange listing	(continued)		
Ireland Sengate Technology Holdings ple USD	Equities (continued)				
Perland Seagate Technology Holdings plc USD 1,647 81,189 0.04 81,189 0.04 1.040 1.	Hong Kong (continued)				
Seagate Technology Holdings ple USD 1,647 81,189 0.04 Italy Eur ByA EUR BUR BUR BUR BUR BUR BUR BUR BUR BUR B			_	316,464	0.18
Bilay Bila	Ireland				
Eni SpA	Seagate Technology Holdings plc	USD	1,647	81,189	0.04
Eni SpA			_	81,189	0.04
DuniCredit SpA	Italy				
Japan	<u> -</u>				
Alfresa Holdings Corp. JPY 8,500 101,166 0.06 Canon, Inc. JPY 5,700 115,584 0.06 Citizen Watch Co. Ltd. JPY 23,800 100,224 0.06 Dai Nippon Printing Co. Ltd. JPY 5,300 99,739 0.06 H.U. Group Holdings, Inc. JPY 4,600 94,112 0.05 Kokuyo Co. Ltd. JPY 5,600 73,888 0.04 Mitsubishi Electric Corp. JPY 13,100 122,192 0.07 Mitsui & Co. Ltd. JPY 6,800 186,058 0.10 NEC Corp. JPY 3,200 105,327 0.06 Seiko Epson Corp. JPY 7,100 97,108 0.05 Seiko Epson Corp. JPY 6,300 104,397 0.06 Seiko Epson Corp. JPY 6,300 104,397 0.06 Takeda Pharmaceutical Co. Ltd. JPY 6,000 175,162 0.10 1,374,957 0.77	UniCredit SpA	EUR	13,598	180,473	0.10
Alfresa Holdings Corp. JPY 8,500 101,166 0.06 Canon, Inc. JPY 5,700 115,584 0.06 Citizen Watch Co. Ltd. JPY 23,800 100,224 0.06 Canon, Inc. JPY 23,800 100,224 0.06 Canon, Inc. JPY 5,300 99,739 0.06 H.U. Group Holdings, Inc. JPY 4,600 94,112 0.05 Kokuyo Co. Ltd. JPY 5,600 73,888 0.04 Mitsubishi Electric Corp. JPY 13,100 122,192 0.07 Mitsu & Co. Ltd. JPY 5,800 186,058 0.10 NEC Corp. JPY 3,200 105,327 0.06 Sciko Epson Corp. JPY 3,200 105,327 0.06 Sciko Epson Corp. JPY 7,100 97,108 0.05 Sekisui House Ltd. JPY 6,300 104,397 0.06 Takeda Pharmaceutical Co. Ltd. JPY 6,000 175,162 0.10 1,374,957 0.77 0.07 0.00				350,879	0.20
Canon, Inc. JPY 5,700 115,584 0.06 Citizen Watch Co. Ltd. JPY 23,800 100,224 0.06 Dai Nippon Printing Co. Ltd. JPY 5,300 99,739 0.06 H.U. Group Holdings, Inc. JPY 4,600 94,112 0.05 Kokuyo Co. Ltd. JPY 5,600 73,888 0.04 Mitsubishi Electric Corp. JPY 13,100 122,192 0.07 Mitsui & Co. Ltd. JPY 3,200 105,327 0.06 NEC Corp. JPY 7,100 97,108 0.05 Sekisui House Ltd. JPY 6,300 104,397 0.06 Sekisui House Ltd. JPY 6,000 175,162 0.10 Takeda Pharmaceutical Co. Ltd. JPY 6,000 175,162 0.10 Takeda Pharmaceutical Co. Ltd. JPY 6,654 93,183 0.05 Koninklijke Philips NV EUR 6,654 93,183 0.05 LyondellBasell Industries NV 'A' USD 1,597 <td< td=""><td>Japan</td><td></td><td></td><td></td><td></td></td<>	Japan				
Citizen Watch Co. Ltd. JPY 23,800 100,224 0.06 Dai Nippon Printing Co. Ltd. JPY 5,300 99,739 0.06 H.U. Group Holdings, Inc. JPY 4,600 94,112 0.05 Kokuyo Co. Ltd. JPY 5,600 73,888 0.04 Mitsubishi Electric Corp. JPY 13,100 122,192 0.07 Mitsubishi Electric Corp. JPY 6,800 186,058 0.10 NEC Corp. JPY 6,800 186,058 0.10 NEC Corp. JPY 7,100 97,108 0.05 Sekisui House Ltd. JPY 6,300 104,397 0.06 Takeda Pharmaceutical Co. Ltd. JPY 6,000 175,162 0.10 Netherlands ABN AMRO Bank NV, Reg. S, CVA EUR 9,858 127,415 0.07 Koninklijke Philips NV EUR 6,654 93,183 0.05 LyondellBasell Industries NV 'A' USD 1,597 124,243 0.07 NOT NV	Alfresa Holdings Corp.	JPY	8,500	101,166	0.06
Dai Nippon Printing Co. Ltd. JPY 5,300 99,739 0.06 H.U. Group Holdings, Inc. JPY 4,600 94,112 0.05 Kokuyo Co. Ltd. JPY 5,600 73,888 0.04 Mitsubishi Electric Corp. JPY 13,100 122,192 0.07 Mitsui & Co. Ltd. JPY 13,100 122,192 0.07 Mitsui & Co. Ltd. JPY 3,200 165,327 0.06 NEC Corp. JPY 7,100 97,108 0.05 Sekisu Epson Corp. JPY 7,100 97,108 0.05 Sekisui House Ltd. JPY 6,300 104,397 0.06 Takeda Pharmaceutical Co. Ltd. JPY 6,000 175,162 0.10 Netherlands ABN AMRO Bank NV, Reg. S, CVA EUR 9,858 127,415 0.07 Koninklijke Philips NV EUR 6,654 93,183 0.05 LyondellBasell Industries NV 'A' USD 1,597 124,243 0.07 NOT N					
H.U. Group Holdings, Inc. JPY 4,600 94,112 0.05 Kokuyo Co. Ltd. JPY 5,600 73,888 0.04 Mitsubishi Electric Corp. JPY 13,100 122,192 0.07 Mitsui & Co. Ltd. JPY 6,800 186,058 0.10 NEC Corp. JPY 3,200 105,327 0.06 Seiko Epson Corp. JPY 7,100 97,108 0.05 Seiko Epson Corp. JPY 6,300 104,397 0.06 Seiko Epson Corp. JPY 6,300 104,397 0.06 Takeda Pharmaceutical Co. Ltd. JPY 6,000 175,162 0.10 1,374,957 0.77					
Kokuyo Co. Ltd. JPY 5,600 73,888 0.04 Mitsubishi Electric Corp. JPY 13,100 122,192 0.07 Mitsui & Co. Ltd. JPY 6,800 186,058 0.10 NEC Corp. JPY 3,200 105,327 0.06 Seiko Epson Corp. JPY 7,100 97,108 0.05 Sekisui House Ltd. JPY 6,300 104,397 0.06 Takeda Pharmaceutical Co. Ltd. JPY 6,000 175,162 0.10 Netherlands ABN AMRO Bank NV, Reg. S, CVA EUR 9,858 127,415 0.07 Koninklijke Philips NV EUR 6,654 93,183 0.05 LyondellBasell Industries NV 'A' USD 1,597 124,243 0.07 NN Group NV EUR 2,687 102,536 0.06 OCI NV EUR 1,268 42,377 0.02 Stellantis NV EUR 10,354 137,335 0.08 OCI NV EUR 10,354					
Mitsubishi Electric Corp. JPY 13,100 122,192 0.07 Mitsui & Co. Ltd. JPY 6,800 186,058 0.10 NEC Corp. JPY 3,200 105,327 0.06 Seiko Epson Corp. JPY 7,100 97,108 0.05 Sekisui House Ltd. JPY 6,300 104,397 0.06 Takeda Pharmaceutical Co. Ltd. JPY 6,000 175,162 0.10 Netherlands ABN AMRO Bank NV, Reg. S, CVA EUR 9,858 127,415 0.07 Koninklijke Philips NV EUR 6,654 93,183 0.05 LyondellBasell Industries NV 'A' USD 1,597 124,243 0.07 NN Group NV EUR 2,687 102,536 0.06 OCI NV EUR 1,268 42,377 0.02 Stellantis NV EUR 10,354 137,335 0.08 OCI NV EUR 10,354 137,335 0.08 Equinor ASA NOK 3,442					
Mitsui & Co. Ltd. JPY 6,800 186,058 0.10 NEC Corp. JPY 3,200 105,327 0.06 Seiko Epson Corp. JPY 7,100 97,108 0.05 Sekisui House Ltd. JPY 6,300 104,397 0.06 Takeda Pharmaceutical Co. Ltd. JPY 6,000 175,162 0.10 Netherlands ABN AMRO Bank NV, Reg. S, CVA EUR 9,858 127,415 0.07 Koninklijke Philips NV EUR 6,654 93,183 0.05 LyondellBasell Industries NV 'A' USD 1,597 124,243 0.07 NN Group NV EUR 2,687 102,536 0.06 OCI NV EUR 1,268 42,377 0.02 Stellantis NV EUR 10,354 137,335 0.08 Norway Equinor ASA NOK 3,442 115,175 0.06					
NEC Corp. JPY 3,200 105,327 0.06 Seiko Epson Corp. JPY 7,100 97,108 0.05 Sekisui House Ltd. JPY 6,300 104,397 0.06 Takeda Pharmaceutical Co. Ltd. JPY 6,000 175,162 0.10 Netherlands ABN AMRO Bank NV, Reg. S, CVA EUR 9,858 127,415 0.07 Koninklijke Philips NV EUR 6,654 93,183 0.05 LyondellBasell Industries NV 'A' USD 1,597 124,243 0.07 NN Group NV EUR 2,687 102,536 0.06 OCI NV EUR 1,268 42,377 0.02 Stellantis NV EUR 10,354 137,335 0.08 Norway Equinor ASA NOK 3,442 115,175 0.06	<u> •</u>				
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Sekisui House Ltd. JPY 6,300 104,397 0.06 Takeda Pharmaceutical Co. Ltd. JPY 6,000 175,162 0.10 Netherlands ABN AMRO Bank NV, Reg. S, CVA EUR 9,858 127,415 0.07 Koninklijke Philips NV EUR 6,654 93,183 0.05 LyondellBasell Industries NV 'A' USD 1,597 124,243 0.07 NN Group NV EUR 2,687 102,536 0.06 OCI NV EUR 1,268 42,377 0.02 Stellantis NV EUR 10,354 137,335 0.08 Norway Eur 10,354 137,335 0.08 Norway Equinor ASA NOK 3,442 115,175 0.06					
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Netherlands					
Netherlands ABN AMRO Bank NV, Reg. S, CVA EUR 9,858 127,415 0.07 Koninklijke Philips NV EUR 6,654 93,183 0.05 LyondellBasell Industries NV 'A' USD 1,597 124,243 0.07 NN Group NV EUR 2,687 102,536 0.06 OCI NV EUR 1,268 42,377 0.02 Stellantis NV EUR 10,354 137,335 0.08 Norway Equinor ASA NOK 3,442 115,175 0.06	i akeda i naimaceddeai Co. Edd.	J1 1	0,000		
ABN AMRO Bank NV, Reg. S, CVA Koninklijke Philips NV LyondellBasell Industries NV 'A' NN Group NV OCI NV Stellantis NV EUR DOS E					
Koninklijke Philips NV		EUR	9,858	127,415	0.07
LyondellBasell Industries NV 'A' USD 1,597 124,243 0.07 NN Group NV EUR 2,687 102,536 0.06 OCI NV EUR 1,268 42,377 0.02 Stellantis NV EUR 10,354 137,335 0.08 Norway Equinor ASA NOK 3,442 115,175 0.06					
OCI NV Stellantis NV EUR EUR 1,268 42,377 0.02 10,354 137,335 0.08 137,335 0.08 Norway Equinor ASA NOK 3,442 115,175 0.06	* *	USD			
Stellantis NV EUR 10,354 137,335 0.08 627,089 0.35 Norway Equinor ASA NOK 3,442 115,175 0.06	NN Group NV	EUR	2,687	102,536	0.06
Norway Equinor ASA NOK 3,442 115,175 0.06	OCINV	EUR	1,268	42,377	0.02
Norway Equinor ASA NOK 3,442 115,175 0.06	Stellantis NV	EUR	10,354	137,335	0.08
Equinor ASA NOK 3,442 115,175 0.06			_	627,089	0.35
Equinor ASA NOK 3,442 115,175 0.06	Norway				
115,175 0.06	•	NOK	3,442	115,175	0.06
			_	115,175	0.06

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official	exchange listing	(continued)		
Equities (continued)				
South Korea	KRW	4,032	125,633	0.07
Hana Financial Group, Inc. Hyundai Mobis Co. Ltd.	KRW	722	107,267	0.07
Shinhan Financial Group Co. Ltd.	KRW	4,626	120,660	0.07
SK Telecom Co. Ltd., ADR	USD	4,571	88,186	0.05
on relevant co. Etc., 7 DR	CSD	1,3 / 1		
			441,746	0.25
Spain				
Banco Bilbao Vizcaya Argentaria SA	EUR	31,920	179,837	0.10
Telefonica SA	EUR	32,406	109,695	0.06
			289,532	0.16
			207,332	0.10
Sweden				
H & M Hennes & Mauritz AB 'B'	SEK	9,160	92,455	0.05
			92,455	0.05
			,2,.00	
Switzerland				
Kuehne + Nagel International AG	CHF	489	106,573	0.06
			106,573	0.06
Taiwan				
ASE Technology Holding Co. Ltd.	TWD	42,000	120,229	0.07
Catcher Technology Co. Ltd.	TWD	19,000	97,889	0.06
Cathay Financial Holding Co. Ltd.	TWD	44,346	54,076	0.03
Hon Hai Precision Industry Co. Ltd.	TWD	24,000	73,092	0.04
MediaTek, Inc.	TWD	7,000	133,374	0.07
United Microelectronics Corp.	TWD	98,000	121,595	0.07
			600,255	0.34
T 1W 1				
United Kingdom	CDD	9 220	125.025	0.07
3i Group plc GSK plc	GBP GBP	8,329 11,647	125,935 188,719	0.07 0.11
Liberty Global plc 'C'	USD	5,397	98,256	0.11
Persimmon ple	GBP	5,117	70,189	0.03
Vodafone Group plc	GBP	112,200	106,531	0.04
r r	CDI	112,200	589,630	
			289,030	0.33
United States of America				
ACCO Brands Corp.	USD	11,690	61,229	0.03
Allscripts Healthcare Solutions, Inc.	USD	6,114	101,055	0.06
Ally Financial, Inc.	USD	3,579	81,993	0.05

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an offici	al exchange listing	(continued)		
Equities (continued)				
United States of America (continued)				
American International Group, Inc.	USD	3,163	187,424	0.11
Amgen, Inc.	USD	1,146	282,020	0.16
AT&T, Inc.	USD	16,529	285,124	0.16
Atkore, Inc.	USD	1,202	127,740	0.07
Biogen, Inc.	USD	704	182,667	0.10
Boise Cascade Co.	USD	1,527	98,252	0.05
BorgWarner, Inc.	USD	3,103	117,026	0.07
Bristol-Myers Squibb Co.	USD	4,546	306,474	0.17
Buckle, Inc. (The)	USD	3,488	148,214	0.08
Capital One Financial Corp.	USD	1,566	136,402	0.08
Cisco Systems, Inc.	USD	7,395	330,099	0.19
Dow, Inc.	USD	3,078	145,327	0.08
DXC Technology Co.	USD	4,087	101,481	0.06
EchoStar Corp. 'A'	USD	4,601	71,909	0.04
Equitable Holdings, Inc.	USD	4,204	113,052	0.06
Ethan Allen Interiors, Inc.	USD	4,142	102,536	0.06
Expedia Group, Inc.	USD	169	13,872	0.01
Fidelity National Financial, Inc.	USD	3,102	109,344	0.06
Fulgent Genetics, Inc.	USD	607	16,937	0.01
Gilead Sciences, Inc.	USD	3,557	286,126	0.16
H&R Block, Inc.	USD	2,367	80,974	0.05
Heidrick & Struggles International, Inc.	USD	3,440	90,154	0.05
Hewlett Packard Enterprise Co.	USD	9,339	139,658	0.08
Hologic, Inc.	USD	1,859	130,309	0.07
HP, Inc.	USD	4,723	118,910	0.07
Incyte Corp.	USD	1,730	130,198	0.07
Intel Corp.	USD	9,059	224,342	0.13
InterDigital, Inc.	USD	1,919	88,969	0.05
International Business Machines Corp.	USD	2,147	283,430	0.16
Juniper Networks, Inc.	USD	4,224	126,492	0.07
Kohl's Corp.	USD	3,435	81,268	0.05
Lumen Technologies, Inc.	USD	18,257	89,296	0.05
Macy's, Inc.	USD	5,880	113,771	0.06
Marcus & Millichap, Inc.	USD	2,727	88,025	0.05
MarineMax, Inc.	USD	1,344	39,316	0.02
Merck & Co., Inc.	USD	3,248	337,658	0.19
MGIC Investment Corp.	USD	7,321	89,176	0.05
Micron Technology, Inc.	USD	3,407	159,552	0.09
Movado Group, Inc.	USD	2,491	75,273	0.04
Navient Corp.	USD	6,510	100,342	0.06
NetApp, Inc.	USD	1,797	101,127	0.06
OneMain Holdings, Inc.	USD	2,857	89,170	0.05
Perdoceo Education Corp.	USD	8,749	113,948	0.06

Figurities (continued) Figurities (continu	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
United States of America (continued) Prizer, Inc. USD 6.813 327,101 0.18 Pulte-Group, Inc. USD 2.806 119,707 0.07 Radian Group, Inc. USD 4,732 43,533 0.05 Regeneron Pharmaceuticals, Inc. USD 3.25 219,709 0.12 Robert Half International, Inc. USD 1,508 104,320 0.06 Steel Dynamics, Inc. USD 1,579 144,548 0.08 Synchrony Financial USD 3,788 116,630 0.07 Taylor Morrison Home Corp. USD 3,788 116,630 0.07 Varizon Communications, Inc. USD 5,721 39,614 0.02 Verizon Communications, Inc. USD 7,590 280,020 0.16 Vishay Intercchnology, Inc. USD 3,781 132,357 0.07 Western Digital Corp. USD 3,781 132,357 0.07 Western Digital Corp. USD 7,103 9,16,45 0.05 <td>Transferable securities and money market instruments admitted to an official</td> <td>exchange listing</td> <td>(continued)</td> <td></td> <td></td>	Transferable securities and money market instruments admitted to an official	exchange listing	(continued)		
Pfizer, Inc. USD 6.813 327,101 0.18 PullcGroup, Inc. USD 4,732 18,700 0.07 Radian Group, Inc. USD 4,732 184,533 0.08 Regener on Pharmaceuticals, Inc. USD 1,508 11,509 0.06 Red Dynamics, Inc. USD 1,509 114,548 0.08 Synchrony Financial USD 3,788 116,630 0.07 Taylor Morrison Home Corp. USD 3,788 116,630 0.07 Vanda Pharmaceuticals, Inc. USD 5,721 39,614 0.02 Verizon Communications, Inc. USD 5,721 39,614 0.02 Vishay Intertechnology, Inc. USD 5,917 101,338 0.06 Walgeens Boots Alliance, Inc. USD 2,719 80,379 0.04 Western Digital Corp. USD 7,103 91,645 0.05 Western Digital Corp. USD 7,942 0.05 Western Digital Corp. USD 1,63,75,316 9,21<	Equities (continued)				
Pulse Group, Inc.	United States of America (continued)				
Radian Group, Inc.				327,101	0.18
Regeneron Pharmaceuticals, Inc.					
Robert Half International, Inc.	*				
Steel Dynamics, Inc. USD 1,579 144,548 0.08 Synchrony Financial USD 3,788 116,630 0.07 120 0.07 0.06 0.07 0.08 0.09 0.06 0.09 0.08 0.09 0.08 0.09 0.08 0.09	· ·				
Synchrony Financial					
Taylor Morrison Home Corp. USD 3.796 107,949 0.06 Vanda Pharmaceuticals, Inc. USD 5,721 39,614 0.02 Verizon Communications, Inc. USD 7,590 280,022 0.16 Vishay Intertechnology, Inc. USD 5,017 101,398 0.06 Walgreens Boots Alliance, Inc. USD 3,781 132,357 0.07 Western Digital Corp. USD 2,719 80,379 0.04 Western Union Co. (The) USD 7,103 91,645 0.05 Windpool Corp. USD 732 97,024 0.05 Xerox Holdings Corp. USD 5,942 81,287 0.05 Xerox Holdings Corp. USD 5,942 81,287 0.05 Total Transferable securities and money market instruments admitted to an official exchange listing 59,961,372 33,71 Total Transferable securities and money market instruments dealt in on another regulated market Bonds Cayman Islands Seagate HDD Cayman 4,091% 01/06/2029 USD	· · · · · · · · · · · · · · · · · · ·				
Vanda Pharmaceuticals, Inc. USD 5,721 39,614 0.02 Verizon Communications, Inc. USD 7,590 280,202 0.16 Vishay Intertechnology, Inc. USD 5,017 101,398 0.06 Walgreens Boots Alliance, Inc. USD 3,781 132,357 0.07 Western Digital Corp. USD 2,719 80,379 0.04 Western Union Co. (The) USD 7,103 91,645 0.05 Whirlpool Corp. USD 732 97,024 0.05 Xerox Holdings Corp. USD 5,942 81,287 0.05 Xerox Holdings Corp. USD 5,942 81,287 0.05 Total Equities 5,942 81,287 0.05 Total Transferable securities and money market instruments admitted to an official exchange listing 59,961,372 33,71 Transferable securities and money market instruments dealt in on another regulated market Bonds Cayman Islands Seagate HDD Cayman 4.091% 01/06/2029 USD 147,000		USD			
Verizon Communications, Inc. USD 7,590 280,202 0.16 Vishay Intertechnology, Inc. USD 5,017 101,398 0.06 Walgreens Boots Alliance, Inc. USD 3,781 132,357 0.07 Western Digital Corp. USD 2,719 80,379 0.04 Western Union Co. (The) USD 7,103 91,645 0.05 Whirlpool Corp. USD 732 97,024 0.05 Xerox Holdings Corp. USD 5,942 81,287 0.05 Xerox Holdings Corp. USD 5,942 81,287 0.05 Xerox Holdings Corp. USD 5,942 81,287 0.05 Total Transferable securities and money market instruments admitted to an official exchange listing 59,961,372 33,71 Transferable securities and money market instruments dealt in on another regulated market Cayman Islands Seagate HDD Cayman 4.091% 01/06/2029 USD 147,000 114,004 0.06 Germany 215,295 0.12 Deuts		USD	3,796	107,949	0.06
Vishay Intertechnology, Inc. USD 5,017 101,398 0.06 Walgreens Boots Alliance, Inc. USD 3,781 132,357 0.07 Western Digital Corp. USD 7,103 91,645 0.05 Whirlpool Corp. USD 732 97,024 0.05 Xerox Holdings Corp. USD 5,942 81,287 0.05 Equities 16,375,316 9.21 Total Equities 16,375,316 9.21 Total Transferable securities and money market instruments admitted to an official exchange listing 59,961,372 33.71 Transferable securities and money market instruments dealt in on another regulated market Bonds Cayman Islands Seagate HDD Cayman 4.091%01/06/2029 USD 147,000 114,004 0.06 Germany Deutsche Bank AG, FRN 2.552% 07/01/2028 USD 270,000 215,295 0.12 Luxembourg Nexa Resources SA, Reg. S 6.5% 18/01/2028 USD 240,000 217,611 0.12	Vanda Pharmaceuticals, Inc.	USD	5,721	39,614	0.02
Walgreens Boots Alliance, Inc. USD 3,781 132,357 0.07 Western Digital Corp. USD 2,719 80,379 0.04 Western Union Co. (The) USD 732 97,024 0.05 Xerox Holdings Corp. USD 5,942 81,287 0.05 Xerox Holdings Corp. USD 5,942 81,287 0.05 Total Equities 16,375,316 9.21 Total Transferable securities and money market instruments admitted to an official exchange listing 59,961,372 33.71 Transferable securities and money market instruments dealt in on another regulated market Bonds Cayman Islands Seagate HDD Cayman 4.091% 01/06/2029 USD 147,000 114,004 0.06 Germany Deutsche Bank AG, FRN 2.552% 07/01/2028 USD 270,000 215,295 0.12 Luxembourg Nexa Resources SA, Reg. S 6.5% 18/01/2028 USD 240,000 217,611 0.12 Mexico Banco Santander Mexico SA Institucion de Banca Mult	Verizon Communications, Inc.	USD	7,590	280,202	0.16
Western Digital Corp. USD 2,719 80,379 0.04 Western Union Co. (The) USD 7,103 91,645 0.05 Whirlpool Corp. USD 732 97,024 0.05 Xerox Holdings Corp. USD 5,942 81,287 0.05 Total Equities 16,375,316 9.21 Total Transferable securities and money market instruments admitted to an official exchange listing 59,961,372 33.71 Transferable securities and money market instruments dealt in on another regulated market Bonds Cayman Islands Seagate HDD Cayman 4.091% 01/06/2029 USD 147,000 114,004 0.06 Germany Deutsche Bank AG, FRN 2.552% 07/01/2028 USD 270,000 215,295 0.12 Luxembourg Nexa Resources SA, Reg. S 6.5% 18/01/2028 USD 240,000 217,611 0.12 Mexico Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santande, Reg. S 5.375% 17/04/2025 USD 180,000 166,739 0.09 <td>Vishay Intertechnology, Inc.</td> <td>USD</td> <td>5,017</td> <td>101,398</td> <td>0.06</td>	Vishay Intertechnology, Inc.	USD	5,017	101,398	0.06
Western Union Co. (The) USD 7,103 91,645 0.05 Whirlpool Corp. USD 732 97,024 0.05 Xerox Holdings Corp. USD 5,942 81,287 0.05 10tal Equities 16,375,316 9.21 221 Total Transferable securities and money market instruments admitted to an official exchange listing 59,961,372 33.71 Transferable securities and money market instruments dealt in on another regulated market Bonds Cayman Islands Seagate HDD Cayman 4.091% 01/06/2029 USD 147,000 114,004 0.06 Germany Deutsche Bank AG, FRN 2.552% 07/01/2028 USD 270,000 215,295 0.12 Luxembourg Nexa Resources SA, Reg. S 6.5% 18/01/2028 USD 240,000 217,611 0.12 Mexico Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santander, Reg. S 5.375% 17/04/2025 USD 180,000 166,739 0.09	Walgreens Boots Alliance, Inc.	USD	3,781	132,357	0.07
Whirlpool Corp. Xerox Holdings Corp. USD 732 5,942 97,024 81,287 0.05 Total Equities 8,426,084 4.74 Total Equities 16,375,316 9.21 Total Transferable securities and money market instruments admitted to an official exchange listing 59,961,372 33.71 Transferable securities and money market instruments dealt in on another regulated market Bonds Cayman Islands Seagate HDD Cayman 4.091% 01/06/2029 USD 147,000 114,004 0.06 Germany Deutsche Bank AG, FRN 2.552% 07/01/2028 USD 270,000 215,295 0.12 Luxembourg Nexa Resources SA, Reg. S 6.5% 18/01/2028 USD 240,000 217,611 0.12 Mexico Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 5.375% 17/04/2025 USD 180,000 166,739 0.09	Western Digital Corp.	USD	2,719	80,379	0.04
Xerox Holdings Corp. USD 5,942 81,287 0.05 Total Equities 16,375,316 9.21 Total Transferable securities and money market instruments admitted to an official exchange listing 59,961,372 33.71 Transferable securities and money market instruments dealt in on another regulated market Bonds Cayman Islands Seagate HDD Cayman 4.091% 01/06/2029 USD 147,000 114,004 0.06 Germany Deutsche Bank AG, FRN 2.552% 07/01/2028 USD 270,000 215,295 0.12 Luxembourg Nexa Resources SA, Reg. S 6.5% 18/01/2028 USD 240,000 217,611 0.12 Mexico Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 5.375% 17/04/2025 USD 180,000 166,739 0.09	Western Union Co. (The)	USD	7,103	91,645	0.05
Ray 1, 20, 10 Ray 1, 20, 20 Ray 1, 20, 20, 20 Ray 1, 20, 20, 20 Ray 1, 20, 20 Ray	Whirlpool Corp.	USD	732	97,024	0.05
Total Equities 16,375,316 9.21 Total Transferable securities and money market instruments admitted to an official exchange listing 59,961,372 33.71 Transferable securities and money market instruments dealt in on another regulated market Bonds Cayman Islands Seagate HDD Cayman 4.091% 01/06/2029 USD 147,000 114,004 0.06 Germany Deutsche Bank AG, FRN 2.552% 07/01/2028 USD 270,000 215,295 0.12 Lixembourg Nexa Resources SA, Reg. S 6.5% 18/01/2028 USD 240,000 217,611 0.12 Mexico Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 5.375% 17/04/2025 USD 180,000 166,739 0.09	Xerox Holdings Corp.	USD	5,942	81,287	0.05
Total Equities 16,375,316 9.21 Total Transferable securities and money market instruments admitted to an official exchange listing 59,961,372 33.71 Transferable securities and money market instruments dealt in on another regulated market Bonds Cayman Islands Seagate HDD Cayman 4.091% 01/06/2029 USD 147,000 114,004 0.06 Germany Deutsche Bank AG, FRN 2.552% 07/01/2028 USD 270,000 215,295 0.12 Lixembourg Nexa Resources SA, Reg. S 6.5% 18/01/2028 USD 240,000 217,611 0.12 Mexico Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 5.375% 17/04/2025 USD 180,000 166,739 0.09			_	8,426,084	4.74
Total Transferable securities and money market instruments admitted to an official exchange listing 59,961,372 33.71	Total Equities		_		
Bonds Cayman Islands Seagate HDD Cayman 4.091% 01/06/2029 USD 147,000 114,004 0.06 114,004 0.06	•		_		
Bonds Cayman Islands Seagate HDD Cayman 4.091% 01/06/2029 USD 147,000 114,004 0.06 114,004 0.06 114,004 0.06 114,004 0.06	Total Transferable securities and money market instruments admitted to an or	fficial exchange li	sting	59,961,372	33.71
Cayman Islands Seagate HDD Cayman 4.091% 01/06/2029 USD 147,000 114,004 0.06 Germany Deutsche Bank AG, FRN 2.552% 07/01/2028 USD 270,000 215,295 0.12 Luxembourg Nexa Resources SA, Reg. S 6.5% 18/01/2028 USD 240,000 217,611 0.12 Mexico Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 5.375% 17/04/2025 USD 180,000 166,739 0.09	Transferable securities and money market instruments dealt in on another reg	ulated market			
Seagate HDD Cayman 4.091% 01/06/2029 USD 147,000 114,004 0.06	Bonds				
114,004 0.06	Cayman Islands				
Germany Deutsche Bank AG, FRN 2.552% 07/01/2028 USD 270,000 215,295 0.12 Luxembourg 215,295 0.12 Nexa Resources SA, Reg. S 6.5% 18/01/2028 USD 240,000 217,611 0.12 Mexico 217,611 0.12 Banco Santander Mexico SA Institucion de Banca Multiple Grupo USD 180,000 166,739 0.09	Seagate HDD Cayman 4.091% 01/06/2029	USD	147,000_	114,004	0.06
Deutsche Bank AG, FRN 2.552% 07/01/2028 USD 270,000 215,295 0.12 Luxembourg Nexa Resources SA, Reg. S 6.5% 18/01/2028 USD 240,000 217,611 0.12 217,611 0.12 Mexico Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 5.375% 17/04/2025 USD 180,000 166,739 0.09				114,004	0.06
Deutsche Bank AG, FRN 2.552% 07/01/2028 USD 270,000 215,295 0.12 Luxembourg Nexa Resources SA, Reg. S 6.5% 18/01/2028 USD 240,000 217,611 0.12 217,611 0.12 Mexico Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 5.375% 17/04/2025 USD 180,000 166,739 0.09	Germany				
Luxembourg USD 240,000 217,611 0.12 Nexa Resources SA, Reg. S 6.5% 18/01/2028 USD 240,000 217,611 0.12 217,611 0.12 Mexico Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 5.375% 17/04/2025 USD 180,000 166,739 0.09	·	USD	270,000_	215,295	0.12
Nexa Resources SA, Reg. S 6.5% 18/01/2028 USD 240,000 217,611 0.12 Mexico Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 5.375% 17/04/2025 USD 180,000 166,739 0.09			_	215,295	0.12
Nexa Resources SA, Reg. S 6.5% 18/01/2028 USD 240,000 217,611 0.12 Mexico Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 5.375% 17/04/2025 USD 180,000 166,739 0.09	Luxembourg				
Mexico Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 5.375% 17/04/2025 USD 180,000 166,739 0.09		USD	240,000_	217,611	0.12
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 5.375% 17/04/2025 USD 180,000 166,739 0.09				217,611	0.12
Financiero Santand, Reg. S 5.375% 17/04/2025 USD 180,000 166,739 0.09					
		USD	180 000	166 739	0.09

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regu	lated market (co	ontinued)		
Bonds (continued)				
Mexico (continued) Grupo Bimbo SAB de CV, Reg. S, FRN 5.95% Perpetual	USD USD	240,000	222,811	0.12
Orbia Advance Corp. SAB de CV, Reg. S 4% 04/10/2027	OSD	240,000	206,788 826,556	0.12
Netherlands Greenko Dutch BV, Reg. S 3.85% 29/03/2026	USD	296,050_	240,640	0.14
		_	240,640	0.14
Peru Banco de Credito del Peru SA, Reg. S, FRN 3.125% 01/07/2030	USD	430,000	366,845 366,845	0.21
Singapore Flex Ltd. 4.875% 15/06/2029	USD	158,000_	139,393 139,393	0.08
United States of America Daimler Trucks Finance North America LLC, 144A 3.65% 07/04/2027 Equinix, Inc., REIT 1.8% 15/07/2027	USD USD	240,000 270,000	210,548 216,936	0.12 0.12
Warnermedia Holdings, Inc., 144A 3.755% 15/03/2027 Western Digital Corp. 2.85% 01/02/2029	USD USD	250,000 290,000	211,531 210,146 849,161	0.12 0.12 0.48
Total Bonds Total Transferable securities and money market instruments dealt in on another	r regulated mark	ret	2,969,505 2,969,505	1.67
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
$\label{eq:Luxembourg} Luxembourg$ Robeco QI Emerging Markets Sustainable Active Equities - Z EUR^{\dagger} Robeco QI Global Developed Sustainable Enhanced Index Equities - Z	EUR	29,713	3,248,261	1.83
EUR [†] Robeco Sustainable Emerging Stars Equities - I EUR [†] Robeco Sustainable Global Stars Equities - Z EUR [†]	EUR EUR EUR	93,646 32,806 25,898	22,225,122 3,647,343 9,530,796	12.49 2.05 5.36
RobecoSAM Circular Economy Equities - Z EUR [†] RobecoSAM Climate Global Bonds - IH EUR [†]	EUR EUR	20,792 207,799	2,702,079 17,159,000	1.52 9.64
RobecoSAM Global Gender Equality Impact Equities - Z EUR [†] RobecoSAM Global SDG Credits - ZH EUR [†] RobecoSAM Global SDG Equities - I EUR [†]	EUR EUR EUR	43,169 93,378 113,727	8,859,285 9,180,485 16,513,774	4.98 5.16 9.28

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings (con-	tinued)			
Collective Investment Schemes - UCITS (continued)				
Luxembourg (continued)				
RobecoSAM SDG High Yield Bonds - IH EUR†	EUR	10,311	967,270	0.54
RobecoSAM Smart Energy Equities - I EUR [†]	EUR	48,918	2,688,876	1.51
RobecoSAM Sustainable Healthy Living Equities - Z EUR [†]	EUR	20,180	8,554,390	4.81
RobecoSAM Sustainable Water Equities - Z EUR [†]	EUR	5,312	2,502,443	1.41
			107,779,124	60.58
Total Collective Investment Schemes - UCITS		_	107,779,124	60.58
Total Units of authorised UCITS or other collective investment undertakings		_	107,779,124	60.58
Total Investments		_	170,710,001	95.96
Cash		_	6,033,887	3.39
Other assets/(liabilities)		_	1,159,238	0.65
Total net assets			177,903,126	100.00

Robeco Multi Asset Sustainable As at 31 December 2022

Financial Futures Contracts

			Global	Unrealised	
	Number of		Exposure	Gain/(Loss)	% of Net
Security Description	Contracts	Currency	EUR	EUR	Assets
US 2 Year Note, 31/03/2023	25	USD	4,802,061	2,911	_
EURO STOXX 50 Index, 17/03/2023	(276)	EUR	(10,446,600)	402,785	0.23
Euro-Schatz, 08/03/2023	(32)	EUR	(3,373,440)	36,543	0.02
Long Gilt, 29/03/2023	(6)	GBP	(675,585)	37,215	0.02
MSCI Emerging Markets Index, 17/03/2023	(10)	USD	(449,473)	8,292	_
Total Unrealised Gain on Financial Futures Contracts			_	487,746	0.27
US 5 Year Note, 31/03/2023	59	USD	5,960,983	(24,382)	(0.01)
US 10 Year Note, 22/03/2023	59	USD	6,199,388	(49,162)	(0.03)
US 10 Year Ultra Bond, 22/03/2023	37	USD	4,087,096	(52,813)	(0.03)
Euro-Bobl, 08/03/2023	9	EUR	1,041,750	(24,940)	(0.01)
Euro-Bund, 08/03/2023	28	EUR	3,722,040	(241,640)	(0.14)
Japan 10 Year Bond, 13/03/2023	6	JPY	6,197,774	(118,024)	(0.07)
Nikkei 225 Index, 09/03/2023	16	JPY	1,476,797	(98,879)	(0.05)
S&P 500 Emini Index, 17/03/2023	1	USD	180,886	(5,013)	_
Short-Term Euro-BTP, 08/03/2023	2	EUR	210,220	(140)	-
Total Unrealised Loss on Financial Futures Contracts				(614,993)	(0.34)
Net Unrealised Loss on Financial Futures Contracts			<u> </u>	(127,247)	(0.07)

Robeco Multi Asset Sustainable As at 31 December 2022

Forward Currency Exchange Contracts

						Unrealised	
Currency	Amount	Currency	_	Maturity	_	Gain/(Loss)	% of Net
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	EUR	Assets
EUR	420,415	AUD	660,000	10/01/2023	Citibank	1,130	_
EUR	680,216	CAD	980,000	10/01/2023	HSBC	2,831	_
EUR	1,027,342	CHF	1,010,625	10/01/2023	Rabobank	3,580	_
EUR	757,480	DKK	5,632,457	10/01/2023	J.P. Morgan	26	_
EUR	1,550,495	GBP	1,340,000	10/01/2023	Citibank	40,651	0.02
EUR	115,869	GBP	100,000	10/01/2023	HSBC	3,195	_
EUR	68,814	GBP	60,000	10/01/2023	HSBC	1,209	_
EUR	4,098,236	GBP	3,545,184	10/01/2023	Rabobank	103,703	0.06
EUR	732,700	NOK	7,547,031	10/01/2023	HSBC	14,996	0.01
EUR	449,191	SEK	4,910,575	10/01/2023	Barclays	7,632	0.01
EUR	793,971	USD	828,090	10/01/2023	Barclays	18,446	0.01
EUR	7,972,118	USD	8,420,000	10/01/2023	Citibank	86,598	0.05
EUR	1,028,392	USD	1,083,631	10/01/2023	Citibank	13,548	0.01
EUR	281,715	USD	300,000	10/01/2023	HSBC	758	_
EUR	140,471	USD	147,070	10/01/2023	J.P. Morgan	2,737	_
EUR	14,439,928	USD	15,012,981	10/01/2023	Rabobank	379,933	0.21
JPY	12,056,600	EUR	85,650	10/01/2023	Barclays	7	_
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets				680,980	0.38		
					-		
AUD	1,108,478	EUR	718,195	10/01/2023	Rabobank	(14,001)	(0.01)
CAD	1,129,358	EUR	802,977	10/01/2023	J.P. Morgan	(22,355)	(0.01)
EUR	5,399,422	JPY	775,000,000	10/01/2023	Citibank	(106,627)	(0.06)
EUR	985,134	JPY	141,340,456	10/01/2023	Rabobank	(19,031)	(0.01)
EUR	142,230	USD	151,910	10/01/2023	Barclays	(37)	
GBP	67,440	EUR	76,046	10/01/2023	Barclays	(58)	_
USD	108,430	EUR	101,570	10/01/2023	Barclays	(23)	_
USD	231,140	EUR	216,865	10/01/2023	Barclays	(397)	_
USD	212,180	EUR	200,626	10/01/2023	Citibank	(1,915)	_
USD	340,000	EUR	319,537	10/01/2023	HSBC	(1,119)	_
	l Loss on Forward				-	(165,563)	(0.09)
		carrency Bac			-	(,)	(****)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						515,417	0.29

Other data (unaudited)

Savings directive information

Robeco All Strategies Funds is subject to the EU savings directive.

Stock-exchange listing

The D EUR shares of the sub-fund Robeco Multi Asset Sustainable is listed on the Luxembourg Stock Exchange.

Global exposure

The table below presents an overview of the method used to calculate the global exposure and the highest, lowest and average level of leverage during the period of 1 January 2022 through 31 December 2022.

Sub-fund	Method used to calculate the global exposure	Expected level of leverage	Lowest level of leverage	Highest level of leverage	Average level of leverage	Lowest level of VaR	Highest level of VaR	Average level of VaR
Robeco Life Cycle Fund 2025	Commitment approach	-	-	-	-	-	-	-
Robeco Life Cycle Fund 2030	Commitment approach	-	-	-	-	-	-	-
Robeco Life Cycle Fund 2035	Commitment approach	-	-	-	-	-	-	-
Robeco Life Cycle Fund 2040	Commitment approach	-	-	-	-	-	-	-
Robeco Life Cycle Fund 2045	Commitment approach	-	-	-	-	-	-	-
Robeco Life Cycle Fund 2050	Commitment approach	-	-	-	-	-	-	-
Robeco Life Cycle Fund 2055	Commitment approach	-	-	-	-	-	-	-
Robeco Life Cycle Fund 2060	Commitment approach	-	-	-	-	-	-	-
Robeco Life Cycle Fund 2065	Commitment approach	-	-	-	-	-	-	-
Robeco Multi Asset Income	Relative VaR ¹	250%	46%	86%	65%	81%	132%	92%
Robeco Multi Asset Growth	Relative VaR ¹	150%	26%	30%	27%	93%	107%	99%
Robeco Multi Asset Sustainable	Relative VaR ¹	150%	29%	33%	31%	84%	94%	88%

The VaR is calculated on a daily basis, in accordance with UCITS regulation (99% confidence interval).

¹ Method changed from commitment method to relative VaR as per 28 October 2022.

Remuneration policy and remuneration paid

The fund itself does not employ any personnel and is managed by Robeco Institutional Asset Management B.V. ('RIAM'). The remuneration for persons working for RIAM comes out of the management fee.

Remuneration policy

RIAM's remuneration policy, which applies to all staff working under its responsibility, complies with the applicable requirements laid down in the European framework documents of the UCITS Directive and the ESMA guidelines for a responsible remuneration policy under the UCITS Directive.

The remuneration policy of RIAM can be obtained free of charge at the offices of the Company.

This remuneration policy applies to all staff of RIAM, including individuals who may have a material impact on the risk profile of the fund. These persons are designated to be 'Identified Staff.

Responsibility for and application of the policy

RIAM's Remuneration Policy is determined, applied and annually reviewed by and on behalf of RIAM with the approval of its shareholder, the (Board of) Robeco Holding B.V. For each review (the Board of) Robeco Holding B.V. shall obtain prior advice from the Supervisory Board of RIAM, which acts as its Supervisory Board. In the application and evaluation of the remuneration policy, RIAM occasionally makes use of the services of various external advisers.

Remuneration in 2022

The total remuneration granted for RIAM over the performance year 2022 is shown in the table below:

Total remuneration RIAM in EUR x 1						
Staff category	Fixed pay for 2022	Variable pay for 2022				
Board of the management company (3 members)	1,725,610	2,125,000				
Identified Staff (102) (ex Board)	19,406,389	15,003,448				
Other employees (730 employees)	65,442,019	20,237,538				

Of the total amounts granted in remuneration in 2022 to the Board Identified Staff and Other Employees, the following amounts are attributable to the fund:

Remuneration assigned to the fund in EUR x 1						
Staff category	Fixed pay for 2022	Variable pay for 2022				
Board of the management company (3 members)	8,026	9,884				
Identified Staff (102) (ex Board)	90,262	69,783				
Other employees (730 employees)	304,380	94,128				

The total of the fixed and variable remuneration attributable to the fund is EUR 576,463. Imputation occurs according to the following key:

Total remuneration (fixed and variable) x

Total fund assets

Total assets under management (RIAM)

As mentioned above the remuneration, which comes out of the management fee, is paid by RIAM and is therefore not charged to the fund separately.

Remuneration Fund Board Members

The Board believes that the remuneration of its members should reflect the responsibilities and experience of the Board as a whole and be fair and appropriate given the size, complexity and investment objectives of the Fund. The remuneration is reviewed on an annual basis. The Independent directors have been paid EUR 40,000 for the year ended 31 December 2022. No variable remuneration is paid to the independent directors. The other directors have agreed to waive their remuneration.

Additional information Securities Financing Transaction

Securities Financing Transactions

The fund engages in Securities Financing Transactions (as defined in Article 3 of Regulation (EU) 2015/2365, securities financing transactions (SFTs) include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions) and/or Total Return Swaps. In accordance with Article 13 of the Regulation, the Funds involvement in and exposures related to SFTs and Total Return Swaps for the reporting date are detailed below.

Securities Lending

Global Data

Amount of securities on loan

The total value of securities on loan as a proportion of the Sub-Funds' total lendable assets as at the reporting date is detailed below. Total lendable assets represent the aggregate value of asset types forming part of the Sub-Funds' securities lending programme.

Sub-Fund	% of Total Lendable Assets
Robeco Multi Asset Income	10.58
Robeco Multi Asset Growth	3.58
Robeco Multi Asset Sustainable	0.66

Amount of assets engaged in each type of SFTs and Total Return Swaps

The following table represents the fair value of assets engaged in each type of SFTs (including Total Return Swaps) in the fund currency.

	Market value of Securities on Loan (in Sub-Fund Currency)	% of AUM	
Robeco Multi Asset Income	EUR		
Securities lending	8,493,438	5.57%	
Robeco Multi Asset Growth	EUR		
Securities lending	5,912,832	3.23%	
Robeco Multi Asset Sustainable	EUR		
Securities lending	374,498	0.21%	

Concentration Data

Ten largest collateral issuers

The following table lists the ten largest issuers by value of non-cash collateral received by the Sub-Funds by way of title transfer collateral arrangement across securities lending transactions, reverse repurchase agreements and Over The Counter (OTC) derivatives transactions (including Total Return Swaps), as at the reporting date.

Additional information Securities Financing Transaction (continued)

Securities Lending (continued)

Concentration Data (continued)

Ten largest collateral issuers (continued)

Issuer	Non-Cash Collateral Value
Robeco Multi Asset Income	EUR
US Government	2,021,740
UK Government	1,260,991
German Government	1,021,193
French Government	1,014,380
Japanese Government	211,416
Belgian Government	163,901
Austrian Government	144,543
Dutch Government	56,600
Finnish Government	39,505
Issuer	Non-Cash Collateral Value
Robeco Multi Asset Growth	EUR
Japanese Government	1,028,890
US Government	803,286
UK Government	287,422
French Government	251,411
Belgian Government	215,646
German Government	144,329
Centrica Plc	121,759
Paypal Holdings Inc	121,759
Vodafone Group Plc	121,759
Informa Plc	121,759
Issuer	Non-Cash Collateral Value
Robeco Multi Asset Sustainable	EUR
UK Government	106,501
French Government	72,297
Belgian Government	43,719

Top ten counterparties

Austrian Government

German Government

The following table provides details of the top ten counterparties (based on gross volume of outstanding transactions), in respect of SFTs and Total Return Swaps, as at the reporting date.

9,970

1,879

Counterparty	Outstanding Transactions
Robeco Multi Asset Income	EUR
Securities lending	
Barclays	2,855,059
Credit Suisse	1,679,270
Bank of Nova Scotia	1.170.848

Additional information Securities Financing Transaction (continued)

Securities Lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Counterparty	Outstanding Transactions
Robeco Multi Asset Income (continued)	EUR
Securities lending	
HSBC	874,766
Citi	802,335
Merrill Lynch	655,335
Deutsche Bank	455,825
Robeco Multi Asset Growth	EUR
Securities lending	
Bank of Nova Scotia	2,179,723
Merrill Lynch	1,199,281
Deutsche Bank	760,939
BNP Paribas	694,240
UBS	389,094
Citi	351,415
HSBC	307,542
J.P. Morgan	30,598
Robeco Multi Asset Sustainable	EUR
Securities lending	
Merrill Lynch	236,465
HSBC	138,033

Country in which counterparties are established

The following table provides details of the country of incorporation of counterparties across all SFTs and Total Return Swaps, as at the reporting date.

Counterparty	Country of Incorporation
Bank of Nova Scotia	Canada
Barclays	United Kingdom
BNP Paribas	France
Citi	United States of America
Credit Suisse	Switzerland
Deutsche Bank	Germany
HSBC	United Kingdom
J.P. Morgan	United States of America
Merrill Lynch	United States of America
UBS	Switzerland

Additional information Securities Financing Transaction (continued)

Securities Lending (continued)

Aggregate transaction data

Type and quality of collateral

The following table provides an analysis of the type and quality of collateral received by the Sub-Funds in respect of SFTs and OTC derivative transactions (including Total Return Swaps), as at the reporting date.

Type of collateral received		
Robeco Multi Asset Income		EUR
Securities lending		
Bond	Investment Grade	5,934,269
		5,934,269
Robeco Multi Asset Growth		EUR
Securities lending		
Equities	Recognised exchange/main-market listing	2,435,185
Bond	Investment Grade	2,898,372
		5,333,557
Robeco Multi Asset Sustainable		EUR
Securities lending		
Bond	Investment Grade	234,366
		234,366

Maturity tenor of collateral

The following table provides an analysis of the maturity tenor of collateral received in relation to SFTs and OTC derivative transactions (including Total Return Swaps) as at the reporting date.

	Less than 1			1 to 3	3 to 12	More than	Open	
Maturity	day	1 to 7 days 1	to 4 weeks	months	months	1 year	maturity	Total
Robeco Multi Asset Income	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities lending	2,788,236	88,663	294,821	461,299	703,468	4,386,019	_	8,722,506
Robeco Multi Asset Growth	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities lending	998,099	35,504	64,649	163,134	172,352	2,462,734	2,435,185	6,331,657
Robeco Multi Asset								
Sustainable	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities lending	157,168	_	_	_	23,762	210,604	_	391,534

Additional information Securities Financing Transaction (continued)

Securities Lending (continued)

Aggregate transaction data (continued)

Currency of collateral

The following table provides an analysis of the currency profile of collateral received in relation to SFTs and OTC derivative transactions (including Total Return Swaps) as at the reporting date in the currency of the Sub-Funds.

Received in Currency	Value in Sub-Fund currency
Robeco Multi Asset Income	EUR
	Securities lending
EUR	3,701,113
USD	5,021,393
	8,722,506
Robeco Multi Asset Growth	EUR
	Securities lending
EUR	1,043,133
USD	5,288,524
	6,331,657
Robeco Multi Asset Sustainable	EUR
	Securities lending
EUR	391,534
	391,534

Maturity tenor of securities lending transactions

All securities on loan can be recalled at any point. The Fund's securities lending transactions have open maturity.

Settlement and clearing

The Company's securities lending transactions, including related collateral, are settled and cleared on a tri-party basis.

Re-use of collateral

Non cash collateral, received in a securities lending transaction may not be sold, re-invested or pledged. Cash collateral received from such transactions is re-used in a reverse repurchase transaction.

Safekeeping of collateral

Collateral received

J.P. Morgan SE, as securities lending agent of the Funds, is responsible for the safekeeping of the collateral received in respect of securities lending transactions as at the reporting date. The Custodian J.P. Morgan SE is ultimately liable for any loss of instruments held in custody or by a third party to whom custody had been delegated (the sub-custody).

Collateral granted

No collateral is granted by the Company as part of their securities lending activities.

Return and cost

The total income earned from securities lending transactions is split between the sub-funds and the securities lending agent. Details of this split are disclosed in notes to the financial statements on page 27. Income earned during the year by the sub-funds from securities lending transactions is disclosed in the statement of operations and changes in net assets from pages 15 to 18.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Robeco All Strategies Funds - Robeco Life Cycle Fund 2025

Legal entity identifier: 213800Z54BIKHP5FV579

Environmental and/or social characteristics

••	Yes	•	×	No
inv	in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	×	chara while susta	comoted Environmental/Social (E/S) acteristics and a it did not have as its objective a alinable investment, it had a proportion of of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective
	h a social objective:%	×		moted E/S characteristics, but did not eany sustainable investments

investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics

promoted by the

financial product are attained.

Sustainable investment means

practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852,

establishing a list of environmentally sustainable

economic activities. That Regulation does not lay down a list of socially sustainable

economic activities.

Sustainable

an investment in an

an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance

economic activity that contributes to

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promotes the following Environmental and Social characteristics:

- 1. The fund invested a minimum of 80% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.
 - How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by this financial product performed as follows. All values are based on the positions and available data as at 31 December 2022.

 The fund invested 90.63% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-fund did not intend to make sustainable investments. However, it invested in underlying funds that made sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sub-fund did not intend to make sustainable investments directly, yet it did invest in underlying funds that made sustainable investments. Via the due diligence performed on the funds invested in, the sub-fund integrated sustainability indicators on a continuous basis. Amongst others, the sub-fund considered norms-based and activity-based exclusions, applies UNGP/OECD Guidelines, Robeco's good governance policy and considers Principal Adverse Impacts in the due diligence process.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

PAI were considered both pre-investment (through exclusions and through integration in the investment due diligence) and post-investments (through engagement). All values are based on the average positions over the reporting period.

- The Sub-fund considered principal adverse impacts on sustainability factors via the fund due diligence process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 January 2022 through 31

December 2022

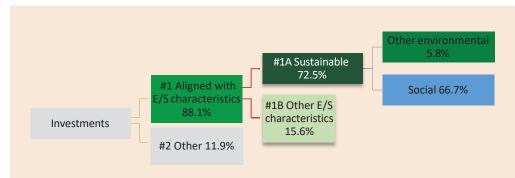
Largest investments	Sector	% Assets	Country
Robeco Global Credits - Short Maturity	Investment fund	19.66%	Luxembourg
Robeco QI Long/Short Dynamic Duration	Investment fund	19.34%	Luxembourg
Robeco Euro Credit Bonds	Investment fund	14.51%	Luxembourg

What was the proportion of sustainability-related investments?

88.1%

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#20ther includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector Average exposure in % over the reporting period Sectors deriving revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels -

Not applicable 0.00
Other sectors
Investment funds 96.59
Treasuries 3.41

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure
 (CapEx) showing the
 green investments made
 by investee companies,
 e.g. for a transition to a
 green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.



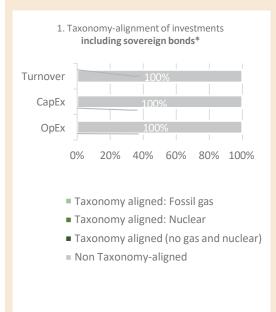
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

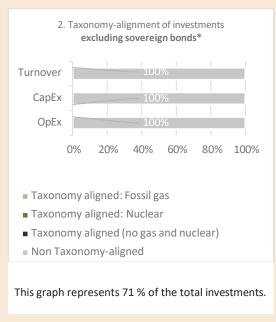
0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy 1?



The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

0%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

5.8%. This concerns investments with a positive score on one of more of the following SDG's, without harming other SDG's: SDG 12 (responsible consumption and production), 13 (climate action), 14 (life below water) or 15 (life on land).



sustainable

environmental objective that **do**

not take into account the criteria

sustainable

investments with an

for environmentally

economic activities

under Regulation

(EU) 2020/852.

What was the share of socially sustainable investments?

66.6%. This concerns investments with a positive score on one of more of the following SDGs, without harming other SDGs: SDG 1 (No poverty), 2 (zero hunger), 3 (good health and wellbeing), 4 (qulity education), 5 (gender equality), 6 (clean water and sanitation), 7 (affordable and clean energy), 8 (decent work and economic growth), 9 (industry, innovation and infrastructure), 10 (reduced inequalities), 11 (sustainable cities and communities), 16 (peace justice and strong institutions) or 17 (partnerships for the goals).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Amongst others, the use of cash, cash equivalents and derivatives is included under "#2 Other". The fund may make use of derivatives for hedging, liquidity and efficient portfolio management as well as investment purposes (in line with the investment policy). Any derivatives in the fund were not used to attain environmental or social characteristics promoted by the financial product.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the overall sustainability profile of the underlying funds was improved further by focusing on material information with regards to Environmental, Social and Governance factors. Furthermore, the sub-fund invested 90.63% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Robeco All Strategies Funds - Robeco Life Cycle Fund 2030

Legal entity identifier: 213800ZIINTWZBDV3J50

Environmental and/or social characteristics

••	Yes	• •	×	No
in	in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy		char while susta 64.29	acteristics and e it did not have as its objective a ainable investment, it had a proportion of of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective
	nade sustainable investments h a social objective:%	**		omoted E/S characteristics, but did not e any sustainable investments

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Sustainable investment means

an investment in an

an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852,

establishing a list of environmentally sustainable

economic activities.
That Regulation
does not lay down a
list of socially
sustainable

economic activities.

investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable

economic activity that contributes to

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promotes the following Environmental and Social characteristics:

- 1. The fund invested a minimum of 80% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.
 - How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by this financial product performed as follows. All values are based on the positions and available data as at 31 December 2022.

- 1. The fund invested 87.86% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.
- What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-fund did not intend to make sustainable investments. However, it invested in underlying funds that made sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sub-fund did not intend to make sustainable investments directly, yet it did invest in underlying funds that made sustainable investments. Via the due diligence performed on the funds invested in, the sub-fund integrated sustainability indicators on a continuous basis. Amongst others, the sub-fund considered norms-based and activity-based exclusions, applies UNGP/OECD Guidelines, Robeco's good governance policy and considers Principal Adverse Impacts in the due diligence process.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

PAI were considered both pre-investment (through exclusions and through integration in the investment due diligence) and post-investments (through engagement). All values are based on the average positions over the reporting period.

- The Sub-fund considered principal adverse impacts on sustainability factors via the fund due diligence process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 January 2022 through 31 December 2022

Asset allocation describes the

specific assets.

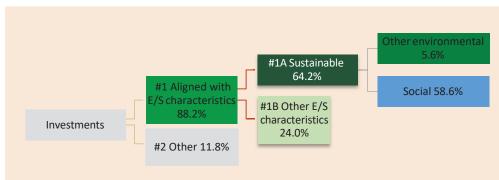
share of investments in

Largest investments Sector % Assets Country Robeco Global Credits - Short Maturity Investment fund 15.89 Luxembourg Robeco QI Long/Short Dynamic Duration Investment fund 12.49 Luxembourg Robeco QI Global Dynamic Duration Investment fund 9.42 Luxembourg Robeco Euro Government Bonds Investment fund 9.35 Luxembourg Robeco Sustainable Global Stars Equities Investment fund 8.92 Luxembourg

What was the proportion of sustainability-related investments?

88.2%

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#20ther includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector Average exposure in % over the reporting period Sectors deriving revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels -

Not applicable 0.00

Other sectors

Investment funds 94.86

Treasuries 5.14

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure
 (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.

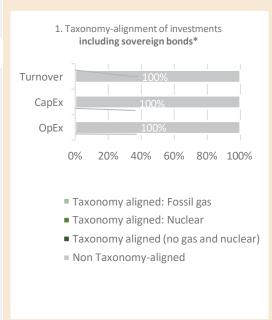
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

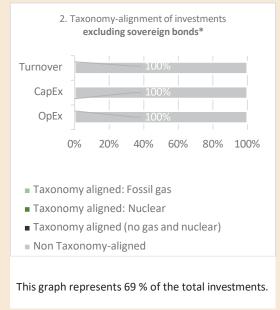
0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy 1?



The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

0%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

5.6%. This concerns investments with a positive score on one of more of the following SDG's, without harming other SDG's: SDG 12 (responsible consumption and production), 13 (climate action), 14 (life below water) or 15 (life on land).



sustainable

environmental objective that **do**

not take into account the criteria

sustainable

investments with an

for environmentally

economic activities

under Regulation

(EU) 2020/852.

What was the share of socially sustainable investments?

58.6%. This concerns investments with a positive score on one of more of the following SDGs, without harming other SDGs: SDG 1 (No poverty), 2 (zero hunger), 3 (good health and wellbeing), 4 (qulity education), 5 (gender equality), 6 (clean water and sanitation), 7 (affordable and clean energy), 8 (decent work and economic growth), 9 (industry, innovation and infrastructure), 10 (reduced inequalities), 11 (sustainable cities and communities), 16 (peace justice and strong institutions) or 17 (partnerships for the goals).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Amongst others, the use of cash, cash equivalents and derivatives is included under "#2 Other". The fund may make use of derivatives for hedging, liquidity and efficient portfolio management as well as investment purposes (in line with the investment policy). Any derivatives in the fund were not used to attain environmental or social characteristics promoted by the financial product.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the overall sustainability profile of the underlying funds was improved further by focusing on material information with regards to Environmental, Social and Governance factors. Furthermore, the sub-fund invested 87.86% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Robeco All Strategies Funds - Robeco Life Cycle Fund 2035

Legal entity identifier: 2138001L67EC7B29UY08

Environmental and/or social characteristics

Did this financial product have a sustain	nable investment objective?
Did this financial product have a sustain Yes	No
les	W NO
investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 56.1% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments

an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Sustainable investment means

an investment in an

economic activity that contributes to

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities.

That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promotes the following Environmental and Social characteristics:

- 1. The fund invested a minimum of 80% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.
 - How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by this financial product performed as follows. All values are based on the positions and available data as at 31 December 2022.

- 1. The fund invested 90.08% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.
- What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-fund did not intend to make sustainable investments. However, it invested in underlying funds that made sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sub-fund did not intend to make sustainable investments directly, yet it did invest in underlying funds that made sustainable investments. Via the due diligence performed on the funds invested in, the sub-fund integrated sustainability indicators on a continuous basis. Amongst others, the sub-fund considered norms-based and activity-based exclusions, applies UNGP/OECD Guidelines, Robeco's good governance policy and considers Principal Adverse Impacts in the due diligence process.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

PAI were considered both pre-investment (through exclusions and through integration in the investment due diligence) and post-investments (through engagement). All values are based on the average positions over the reporting period.

- The Sub-fund considered principal adverse impacts on sustainability factors via the fund due diligence process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 January 2022 through 31 December 2022

Largest investments	Sector	% Assets	Country
Robeco QI Global Dynamic Duration	Investment fund	14.38	Luxembourg
Robeco QI Global Developed Enhanced Index Equities Fund	Investment fund	14.03	Luxembourg
Robeco Euro Government Bonds	Investment fund	13.54	Luxembourg
RobecoSAM Global SDG Credits	Investment fund	8.95	Luxembourg

What was the proportion of sustainability-related investments?

98.9%

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#20ther includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector Average exposure in % over the reporting period Sectors deriving revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels -

Not applicable 0.00

Other sectors

Investment funds 100.00

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure
 (CapEx) showing the
 green investments made
 by investee companies,
 e.g. for a transition to a
 green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%.

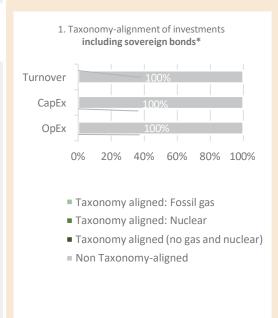
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy 1?

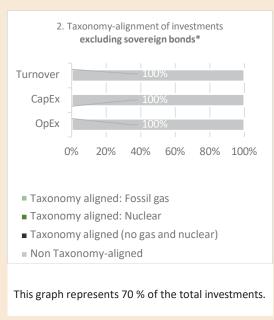
Yes:

In fossil gas
In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

0%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

6.6%. This concerns investments with a positive score on one of more of the following SDG's, without harming other SDG's: SDG 12 (responsible consumption and production), 13 (climate action), 14 (life below water) or 15 (life on land).



sustainable

not take into account the criteria

sustainable

investments with an environmental objective that **do**

for environmentally

economic activities

under Regulation

(EU) 2020/852.

What was the share of socially sustainable investments?

49.6%. This concerns investments with a positive score on one of more of the following SDGs, without harming other SDGs: SDG 1 (No poverty), 2 (zero hunger), 3 (good health and wellbeing), 4 (qulity education), 5 (gender equality), 6 (clean water and sanitation), 7 (affordable and clean energy), 8 (decent work and economic growth), 9 (industry, innovation and infrastructure), 10 (reduced inequalities), 11 (sustainable cities and communities), 16 (peace justice and strong institutions) or 17 (partnerships for the goals).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Amongst others, the use of cash, cash equivalents and derivatives is included under "#2 Other". The fund may make use of derivatives for hedging, liquidity and efficient portfolio management as well as investment purposes (in line with the investment policy). Any derivatives in the fund were not used to attain environmental or social characteristics promoted by the financial product.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the overall sustainability profile of the underlying funds was improved further by focusing on material information with regards to Environmental, Social and Governance factors. Furthermore, the sub-fund invested 90.08% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Robeco All Strategies Funds - Robeco Life Cycle Fund 2040

Legal entity identifier: 213800UFSIILFQT71T98

Environmental and/or social characteristics

Yes	No × No
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 60.3% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective
de sustainable investments a social objective:%	★ It promoted E/S characteristics, but did not make any sustainable investments

Sustainability indicators

Sustainable investment means

practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852,

establishing a list of environmentally sustainable

economic activities. That Regulation does not lay down a list of socially sustainable

economic activities.

investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable

an investment in an

an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance

economic activity that contributes to

measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promotes the following Environmental and Social characteristics:

- 1. The fund invested a minimum of 80% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.
- How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by this financial product performed as follows. All values are based on the positions and available data as at 31 December 2022.

- 1. The fund invested 93.16% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.
- What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-fund did not intend to make sustainable investments. However, it invested in underlying funds that made sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sub-fund did not intend to make sustainable investments directly, yet it did invest in underlying funds that made sustainable investments. Via the due diligence performed on the funds invested in, the sub-fund integrated sustainability indicators on a continuous basis. Amongst others, the sub-fund considered norms-based and activity-based exclusions, applies UNGP/OECD Guidelines, Robeco's good governance policy and considers Principal Adverse Impacts in the due diligence process.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

PAI were considered both pre-investment (through exclusions and through integration in the investment due diligence) and post-investments (through engagement). All values are based on the average positions over the reporting period.

- The Sub-fund considered principal adverse impacts on sustainability factors via the fund due diligence process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.



What were the top investments of this financial product?

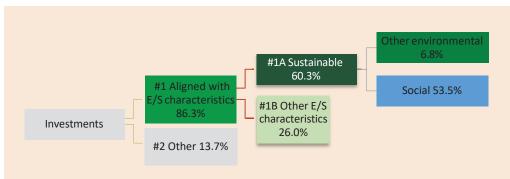
Largest investments	Sector	% Assets Country
Robeco QI Global Developed Enhanced Index Equities Fund	Investment funds	17.05 Luxembourg
Robeco Sustainable Global Stars Equities	Investment funds	13.81 Luxembourg
Robeco Euro Government Bonds	Investment funds	9.99 Luxembourg
Robeco QI Global Dynamic Duration	Investment funds	9.36 Luxembourg

What was the proportion of sustainability-related investments?

86.3%

What was the asset allocation?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 January 2022 through 31 December 2022



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#20ther includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector Average exposure in % over the reporting period Sectors deriving revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels -

Not applicable 0.00

Other sectors

Investment funds 100.00



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy 1?

Yes:

In fossil gas
In nuclear energy

No

EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste

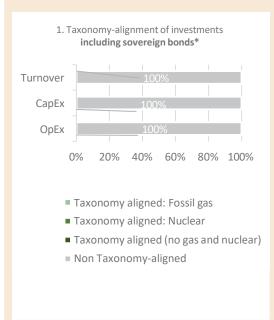
To comply with the

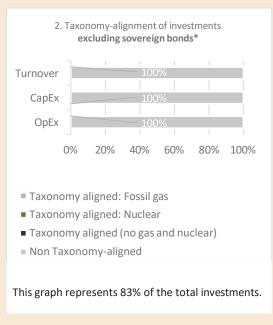
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

management rules.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

0%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

6.8%. This concerns investments with a positive score on one of more of the following SDG's, without harming other SDG's: SDG 12 (responsible consumption and prodcution), 13 (climate action), 14 (life below water) or 15 (life on land).



sustainable

not take into account the criteria

sustainable

investments with an environmental objective that **do**

for environmentally

economic activities

under Regulation

(EU) 2020/852.

What was the share of socially sustainable investments?

53.5%. This concerns investments with a positive score on one of more of the following SDGs, without harming other SDGs: SDG 1 (No poverty), 2 (zero hunger), 3 (good health and wellbeing), 4 (qulity education), 5 (gender equality), 6 (clean water and sanitation), 7 (affordable and clean energy), 8 (decent work and economic growth), 9 (industry, innovation and infrastructure), 10 (reduced inequalities), 11 (sustainable cities and communities), 16 (peace justice and strong institutions) or 17 (partnerships for the goals).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Amongst others, the use of cash, cash equivalents and derivatives is included under "#2 Other". The fund may make use of derivatives for hedging, liquidity and efficient portfolio management as well as investment purposes (in line with the investment policy). Any derivatives in the fund were not used to attain environmental or social characteristics promoted by the financial product.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the overall sustainability profile of the underlying funds was improved further by focusing on material information with regards to Environmental, Social and Governance factors. Furthermore, the sub-fund invested 93.16% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Robeco All Strategies Funds - Robeco Life Cycle Fund 2045

Legal entity identifier: 213800CZ135YPXWKZY61

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?				
• • Yes	• No			
investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 68.5% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective			
It made sustainable investments with a social objective:%	★ It promoted E/S characteristics, but did not make any sustainable investments			

2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment means

practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU)

an investment in an

an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance

economic activity that contributes to

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promotes the following Environmental and Social characteristics:

- 1. The fund invested a minimum of 80% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.
 - How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by this financial product performed as follows. All values are based on the positions and available data as at 31 December 2022.

1. The fund invested 95.01% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-fund did not intend to make sustainable investments. However, it invested in underlying funds that made sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sub-fund did not intend to make sustainable investments directly, yet it did invest in underlying funds that made sustainable investments. Via the due diligence performed on the funds invested in, the sub-fund integrated sustainability indicators on a continuous basis. Amongst others, the sub-fund considered norms-based and activity-based exclusions, applies UNGP/OECD Guidelines, Robeco's good governance policy and considers Principal Adverse Impacts in the due diligence process.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

PAI were considered both pre-investment (through exclusions and through integration in the investment due diligence) and post-investments (through engagement). All values are based on the average positions over the reporting period.

- The Sub-fund considered principal adverse impacts on sustainability factors via the fund due diligence process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 January 2022 through 31 December 2022

Asset allocation

describes the share of

investments in

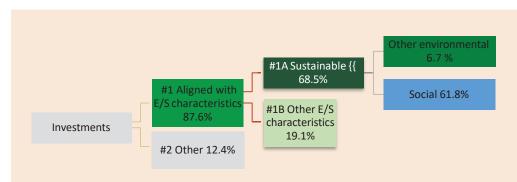
specific assets.

Largest investments	Sector	% Assets	Country
Robeco QI Global Developed Enhanced Index Equities Fund	Investment funds	18.53	Luxembourg
Robeco Sustainable Global Stars Equities	Investment funds	18.13	Luxembourg
Robeco QI Global Multi-Factor Equities Fund	Investment funds	17.61	Luxembourg

What was the proportion of sustainability-related investments?

87.6%

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#20ther includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector Average exposure in % over the reporting period Sectors deriving revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels -

Not applicable 0.00

Other sectors

Investment funds 100.00

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure
 (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%.

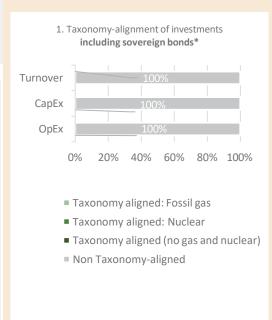
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy 1?

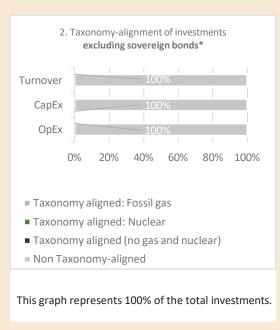
Yes:

In fossil gas
In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

0%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

6.7%. This concerns investments with a positive score on one of more of the following SDG's, without harming other SDG's: SDG 12 (responsible consumption and production), 13 (climate action), 14 (life below water) or 15 (life on land).



sustainable

not take into account the criteria

sustainable

investments with an environmental objective that **do**

for environmentally

economic activities

under Regulation

(EU) 2020/852.

What was the share of socially sustainable investments?

61.8%. This concerns investments with a positive score on one of more of the following SDGs, without harming other SDGs: SDG 1 (No poverty), 2 (zero hunger), 3 (good health and wellbeing), 4 (qulity education), 5 (gender equality), 6 (clean water and sanitation), 7 (affordable and clean energy), 8 (decent work and economic growth), 9 (industry, innovation and infrastructure), 10 (reduced inequalities), 11 (sustainable cities and communities), 16 (peace justice and strong institutions) or 17 (partnerships for the goals).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Amongst others, the use of cash, cash equivalents and derivatives is included under "#2 Other". The fund may make use of derivatives for hedging, liquidity and efficient portfolio management as well as investment purposes (in line with the investment policy). Any derivatives in the fund were not used to attain environmental or social characteristics promoted by the financial product.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the overall sustainability profile of the underlying funds was improved further by focusing on material information with regards to Environmental, Social and Governance factors. Furthermore, the sub-fund invested 95.01% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Robeco All Strategies Funds - Robeco Life Cycle Fund 2050

Legal entity identifier: 213800DPEF33AQZWMB29

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?				
• • Yes	• No			
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 69.2% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective			
It made sustainable investments with a social objective:%	★ It promoted E/S characteristics, but did not make any sustainable investments			

That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure

Sustainable investment means

an investment in an

an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852,

establishing a list of environmentally sustainable

economic activities.

economic activity that contributes to

indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promotes the following Environmental and Social characteristics:

- 1. The fund invested a minimum of 80% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.
 - How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by this financial product performed as follows. All values are based on the positions and available data as at 31 December 2022.

- 1. The fund invested 94.94% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.
- What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-fund did not intend to make sustainable investments. However, it invested in underlying funds that made sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sub-fund did not intend to make sustainable investments directly, yet it did invest in underlying funds that made sustainable investments. Via the due diligence performed on the funds invested in, the sub-fund integrated sustainability indicators on a continuous basis. Amongst others, the sub-fund considered norms-based and activity-based exclusions, applies UNGP/OECD Guidelines, Robeco's good governance policy and considers Principal Adverse Impacts in the due diligence process.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

PAI were considered both pre-investment (through exclusions and through integration in the investment due diligence) and post-investments (through engagement). All values are based on the average positions over the reporting period.

- The Sub-fund considered principal adverse impacts on sustainability factors via the fund due diligence process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 January 2022 through 31 December 2022

Asset allocation describes the share of investments in

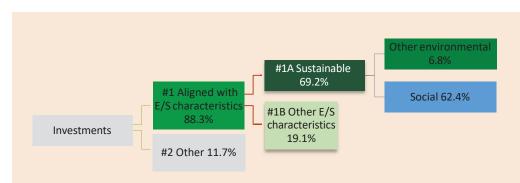
specific assets.

Largest investmentsSector% Assets CountryRobeco QI Global Developed Enhanced Index Equities Fund Investment funds 18.41% LuxembourgRobeco Sustainable Global Stars EquitiesInvestment funds 17.82% LuxembourgRobeco QI Global Multi-Factor Equities FundInvestment funds 17.25% Luxembourg

What was the proportion of sustainability-related investments?

88.3%

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#20ther includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector Average exposure in % over the reporting period Sectors deriving revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels -

Not applicable 0.00

Other sectors

Investment funds 100.00



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy 1?

Yes:

In fossil gas
In nuclear energy

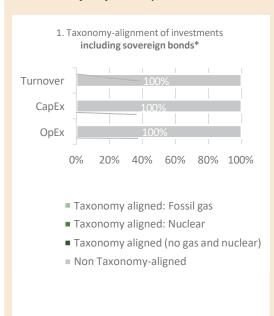
No

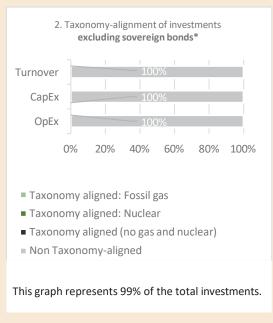
To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





^{*}For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

0%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

6.8%. This concerns investments with a positive score on one of more of the following SDG's, without harming other SDG's: SDG 12 (responsible consumption and production), 13 (climate action), 14 (life below water) or 15 (life on land).



sustainable

not take into account the criteria

sustainable

investments with an environmental objective that **do**

for environmentally

economic activities

under Regulation

(EU) 2020/852.

What was the share of socially sustainable investments?

62.4%. This concerns investments with a positive score on one of more of the following SDGs, without harming other SDGs: SDG 1 (No poverty), 2 (zero hunger), 3 (good health and wellbeing), 4 (qulity education), 5 (gender equality), 6 (clean water and sanitation), 7 (affordable and clean energy), 8 (decent work and economic growth), 9 (industry, innovation and infrastructure), 10 (reduced inequalities), 11 (sustainable cities and communities), 16 (peace justice and strong institutions) or 17 (partnerships for the goals).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Amongst others, the use of cash, cash equivalents and derivatives is included under "#2 Other". The fund may make use of derivatives for hedging, liquidity and efficient portfolio management as well as investment purposes (in line with the investment policy). Any derivatives in the fund were not used to attain environmental or social characteristics promoted by the financial product.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the overall sustainability profile of the underlying funds was improved further by focusing on material information with regards to Environmental, Social and Governance factors. Furthermore, the sub-fund invested 94.94% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Robeco All Strategies Funds - Robeco Life Cycle Fund 2055

Legal entity identifier: 213800HDSVU8YWJR8154

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?				
• • Yes	• No			
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 68.8% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective			
It made sustainable investments with a social objective:%	★ It promoted E/S characteristics, but did not make any sustainable investments			

establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment means

practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852,

an investment in an

an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance

economic activity that contributes to

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promotes the following Environmental and Social characteristics:

- 1. The fund invested a minimum of 80% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.
 - How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by this financial product performed as follows. All values are based on the positions and available data as at 31 December 2022.

- 1. The fund invested 94.98% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.
- What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-fund did not intend to make sustainable investments. However, it invested in underlying funds that made sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sub-fund did not intend to make sustainable investments directly, yet it did invest in underlying funds that made sustainable investments. Via the due diligence performed on the funds invested in, the sub-fund integrated sustainability indicators on a continuous basis. Amongst others, the sub-fund considered norms-based and activity-based exclusions, applies UNGP/OECD Guidelines, Robeco's good governance policy and considers Principal Adverse Impacts in the due diligence process.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

PAI were considered both pre-investment (through exclusions and through integration in the investment due diligence) and post-investments (through engagement). All values are based on the average positions over the reporting period.

- The Sub-fund considered principal adverse impacts on sustainability factors via the fund due diligence process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 January 2022 through 31

December 2022

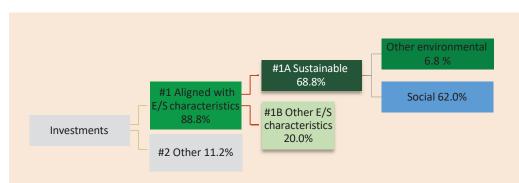
Asset allocation describes the share of investments in specific assets.

Largest investments	Sector	% Assets	Country
Robeco QI Global Developed Enhanced Index Equities Fund	Investment funds	18.31%	Luxembourg
Robeco QI Global Multi-Factor Equities Fund	Investment funds	17.47%	Luxembourg
Robeco Sustainable Global Stars Equities	Investment funds	17.45%	Luxembourg

What was the proportion of sustainability-related investments?

88.8%

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#20ther includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector Average exposure in % over the reporting period Sectors deriving revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels -

Not applicable 0.00

Other sectors

100.00 Investment funds



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy 1?

Yes:

In fossil gas
In nuclear energy

No

EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste

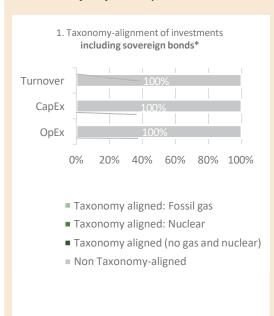
To comply with the

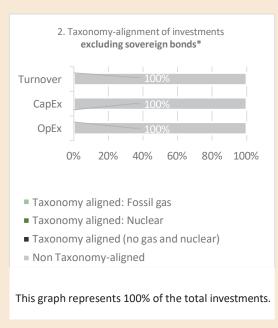
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

management rules.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

0%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

6.8%. This concerns investments with a positive score on one of more of the following SDG's, without harming other SDG's: SDG 12 (responsible consumption and production), 13 (climate action), 14 (life below water) or 15 (life on land).



sustainable

not take into account the criteria

sustainable

investments with an environmental objective that **do**

for environmentally

economic activities

under Regulation

(EU) 2020/852.

What was the share of socially sustainable investments?

62.0%. This concerns investments with a positive score on one of more of the following SDGs, without harming other SDGs: SDG 1 (No poverty), 2 (zero hunger), 3 (good health and wellbeing), 4 (qulity education), 5 (gender equality), 6 (clean water and sanitation), 7 (affordable and clean energy), 8 (decent work and economic growth), 9 (industry, innovation and infrastructure), 10 (reduced inequalities), 11 (sustainable cities and communities), 16 (peace justice and strong institutions) or 17 (partnerships for the goals).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Amongst others, the use of cash, cash equivalents and derivatives is included under "#2 Other". The fund may make use of derivatives for hedging, liquidity and efficient portfolio management as well as investment purposes (in line with the investment policy). Any derivatives in the fund were not used to attain environmental or social characteristics promoted by the financial product.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the overall sustainability profile of the underlying funds was improved further by focusing on material information with regards to Environmental, Social and Governance factors. Furthermore, the sub-fund invested 94.98% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Robeco All Strategies Funds - Robeco Life Cycle Fund 2060

Legal entity identifier: 2138002QQQKBCOYQB290

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?				
Yes	● No			
It made sustainable	* It promoted Environmental/Social (E/S)			
investments with an	characteristics and			
environmental objective:%	while it did not have as its objective a			
	sustainable investment, it had a proportion of			
in economic activities that	68.0% of sustainable investments			
qualify as environmentally sustainable under the FU	with an environmental objective in economic			
Taxonomy	activities that qualify as environmentally			
Taxonomy	sustainable under the EU Taxonomy			
in economic activities that do				
not qualify as environmentally	with an environmental objective in economic activities that do not qualify as			
sustainable under the EU Taxonomy	environmentally sustainable under the EU			
Taxonomy	Taxonomy			
	with a social objective			
It made sustainable investments	It promoted E/S characteristics, but did not			
with a social objective:%	make any sustainable investments			

2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment means

practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU)

an investment in an

an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance

economic activity that contributes to

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promotes the following Environmental and Social characteristics:

- 1. The fund invested a minimum of 80% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.
 - How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by this financial product performed as follows. All values are based on the positions and available data as at 31 December 2022.

- 1. The fund invested 95.05% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.
- What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-fund did not intend to make sustainable investments. However, it invested in underlying funds that made sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sub-fund did not intend to make sustainable investments directly, yet it did invest in underlying funds that made sustainable investments. Via the due diligence performed on the funds invested in, the sub-fund integrated sustainability indicators on a continuous basis. Amongst others, the sub-fund considered norms-based and activity-based exclusions, applies UNGP/OECD Guidelines, Robeco's good governance policy and considers Principal Adverse Impacts in the due diligence process.

— How were the indicators for adverse impacts on sustainability factors taken into account?

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

PAI were considered both pre-investment (through exclusions and through integration in the investment due diligence) and post-investments (through engagement). All values are based on the average positions over the reporting period.

- The Sub-fund considered principal adverse impacts on sustainability factors via the fund due diligence process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.



What were the top investments of this financial product?

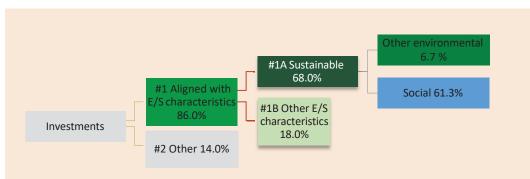
Largest investments	Sector	% Assets	Country
Robeco QI Global Developed Enhanced Index Equities Fund	Investment funds	18.18%	Luxembourg
Robeco Sustainable Global Stars Equities	Investment funds	17.49%	Luxembourg
Robeco QI Global Multi-Factor Equities Fund	Investment funds	17.15%	Luxembourg

What was the proportion of sustainability-related investments?

86.0%

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#20ther includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector Average exposure in % over the reporting period Sectors deriving revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels -

Not applicable 0.00

Other sectors

Investment funds 100.00



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy 1?

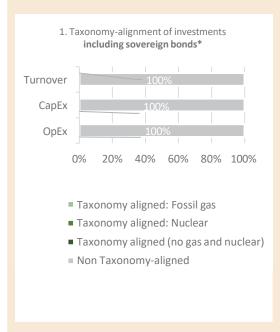
Yes: In fossil gas In nuclear energy **≭** No

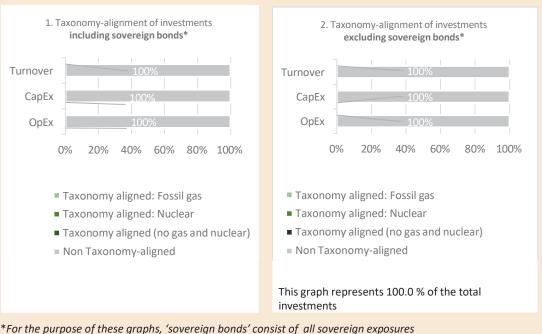
To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





What was the share of investments made in transitional and enabling activities?

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

0%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

6.7%. This concerns investments with a positive score on one of more of the following SDG's, without harming other SDG's: SDG 12 (responsible consumption and production), 13 (climate action), 14 (life below water) or 15 (life on land).



sustainable

not take into account the criteria

sustainable

investments with an environmental objective that **do**

for environmentally

economic activities

under Regulation

(EU) 2020/852.

What was the share of socially sustainable investments?

61.3%. This concerns investments with a positive score on one of more of the following SDGs, without harming other SDGs: SDG 1 (No poverty), 2 (zero hunger), 3 (good health and wellbeing), 4 (qulity education), 5 (gender equality), 6 (clean water and sanitation), 7 (affordable and clean energy), 8 (decent work and economic growth), 9 (industry, innovation and infrastructure), 10 (reduced inequalities), 11 (sustainable cities and communities), 16 (peace justice and strong institutions) or 17 (partnerships for the goals).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Amongst others, the use of cash, cash equivalents and derivatives is included under "#2 Other". The fund may make use of derivatives for hedging, liquidity and efficient portfolio management as well as investment purposes (in line with the investment policy). Any derivatives in the fund were not used to attain environmental or social characteristics promoted by the financial product.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the overall sustainability profile of the underlying funds was improved further by focusing on material information with regards to Environmental, Social and Governance factors. Furthermore, the sub-fund invested 95.05% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Robeco All Strategies Funds - Robeco Life Cycle Fund 2065

Legal entity identifier: 2138002BHYCKT8L42E58

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?				
Yes	No × No			
investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 68.5% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective			
It made sustainable investments with a social objective:%	★ It promoted E/S characteristics, but did not make any sustainable investments			

2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment means

practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU)

an investment in an

an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance

economic activity that contributes to

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promotes the following Environmental and Social characteristics:

- 1. The fund invested a minimum of 80% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.
 - How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by this financial product performed as follows. All values are based on the positions and available data as at 31 December 2022.

- 1. The fund invested 94.98% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.
- What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-fund did not intend to make sustainable investments. However, it invested in underlying funds that made sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Sub-fund did not intend to make sustainable investments directly, yet it did invest in underlying funds that made sustainable investments. Via the due diligence performed on the funds invested in, the sub-fund integrated sustainability indicators on a continuous basis. Amongst others, the sub-fund considered norms-based and activity-based exclusions, applies UNGP/OECD Guidelines, Robeco's good governance policy and considers Principal Adverse Impacts in the due diligence process.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Sub-fund does not intend to make sustainable investments, therefore this question is not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

PAI were considered both pre-investment (through exclusions and through integration in the investment due diligence) and post-investments (through engagement). All values are based on the average positions over the reporting period.

- The Sub-fund considered principal adverse impacts on sustainability factors via the fund due diligence process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 January 2022 through 31 December 2022

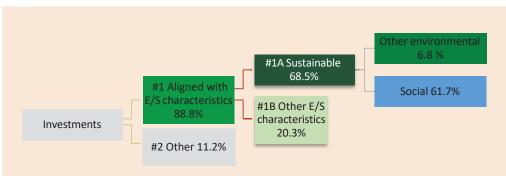
Asset allocation describes the share of investments in specific assets.

Largest investments	Sector	% Assets	Country
Robeco QI Global Developed Enhanced Index Equities Fund	Investment funds	18.14%	Luxembourg
Robeco QI Global Multi-Factor Equities Fund	Investment funds	17.76%	Luxembourg
Robeco Sustainable Global Stars Equities	Investment funds	17.56%	Luxembourg

What was the proportion of sustainability-related investments?

88.8%

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#20ther includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector Average exposure in % over the reporting period Sectors deriving revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels -

Not applicable 0.00

Other sectors

Investment funds 100.00



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy 1?

Yes:

In fossil gas
In nuclear energy

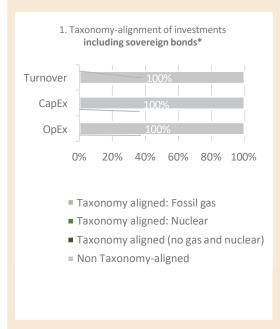
No

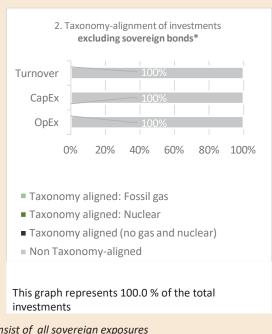
To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

0%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

6.8%. This concerns investments with a positive score on one of more of the following SDG's, without harming other SDG's: SDG 12 (responsible consumption and production), 13 (climate action), 14 (life below water) or 15 (life on land).



sustainable

not take into account the criteria

sustainable

investments with an environmental objective that **do**

for environmentally

economic activities

under Regulation

(EU) 2020/852.

What was the share of socially sustainable investments?

61.7%. This concerns investments with a positive score on one of more of the following SDGs, without harming other SDGs: SDG 1 (No poverty), 2 (zero hunger), 3 (good health and wellbeing), 4 (qulity education), 5 (gender equality), 6 (clean water and sanitation), 7 (affordable and clean energy), 8 (decent work and economic growth), 9 (industry, innovation and infrastructure), 10 (reduced inequalities), 11 (sustainable cities and communities), 16 (peace justice and strong institutions) or 17 (partnerships for the goals).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Amongst others, the use of cash, cash equivalents and derivatives is included under "#2 Other". The fund may make use of derivatives for hedging, liquidity and efficient portfolio management as well as investment purposes (in line with the investment policy). Any derivatives in the fund were not used to attain environmental or social characteristics promoted by the financial product.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the overall sustainability profile of the underlying funds was improved further by focusing on material information with regards to Environmental, Social and Governance factors. Furthermore, the sub-fund invested 94.98% in Robeco managed or externally managed funds classified as Article 8 or 9 under SFDR.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Robeco All Strategies Funds - Robeco Multi Asset Growth

Legal entity identifier: 2138009SB5AUISN49T51

Environmental and/or social characteristics

••	Yes	• •	×	No
inv	in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	×	chara while susta	economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	ade sustainable investments n a social objective:%			moted E/S characteristics, but did not any sustainable investments

social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of

Sustainable

investment means

an investment in an

an environmental or

economic activity that contributes to

system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promotes the following Environmental and Social characteristics:

1. The sub-fund's portfolio complied with Robeco's Exclusion Policy that is based on exclusion criteria that Robeco believes are detrimental to society and incompatible with sustainable investment strategies. Robeco deems investing in government bonds (federal or local) of countries where serious violations of human rights or a collapse of the governance structure take place as unsustainable. In addition, Robeco will follow applicable sanctions of the UN, EU or US to which it is subject and follows any mandatory (investment) restrictions deriving therefrom. This means that the Sub-fund has no exposure to excluded securities, taking into account a grace period.

- The sub-fund scrutinized investment in companies that are in breach of the ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises. Companies in the portfolio that have breached one of the international guidelines during the investment period, have become part of the Enhanced Engagement program. When engagement deemed highly unlikely to succeed, the company was excluded directly.
- 3. The sub-fund excluded all high or medium negative SDG scores (-3 or -2).
- 4. The sub-fund excluded sovereign bonds issued by the bottom 15% of the WGI Control of Corruption ranking.
- 5. The sub-fund's portfolio had a minimum weighted average score of at least 6 on Robeco's Country Sustainability Ranking.

How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by this financial product performed as follows. All values are based on the positions and available data as at 31 December 2022.

- 1. The portfolio contained on average 0.00% investments that are on the Exclusion list as result of the application of the applicable exclusion policy. Unless sanctions stipulate specific timelines, exclusions apply within three months after the announcement. If selling is not possible for liquidity reasons, then buying is not allowed. Once selling is possible at a reasonable price, holdings will be sold.
- 2. 0 companies in portfolio are in violation of the ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises and hence are a part of the Enhanced Engagement program.
- 3. 0.03% of the companies (on average) held a high or medium negative SDG score (-2 or -3) based on the internally developed SDG framework.
- 4. The Sub-fund excluded sovereign bonds issued by the bottom 15% of the WGI Control of Corruption ranking.
- 5. The sub-fund's portfolio had a minimum weighted average score of 7.31 on Robeco's Country Sustainability Ranking.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Robeco uses its proprietary SDG framework to determine if an investment qualifies as sustainable investment. Robeco's SDG Framework is a tool that systematically assesses individual companies on key SDG targets and sector-specific indicators which help analysts determine a company's SDG contributions. These contributions aggregate into an overall SDG company score. The resulting scores are used to help construct portfolios that pursue positive impact, avoid negative impact, and support sustainable progress in the economy, society and the natural environment. Positive scores imply that the investment do not significant harm any of the UN Sustainable Development goals.

The sustainable investments contributed to any or more of the UN Sustainable Development Goals, which include both social and environmental objectives. Robeco used its proprietary SDG Framework to assess which investments constitute a sustainable investment as referred to in art 2(17) SFDR. Under the SDG Framework, "SDG scores" are

calculated for each investment. Investments having positive SDG scores (+1, +2, +3) are deemed to contribute to the UN SDGs.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Alignment with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights and Principal Adverse Impact (PAI) are considered in the calculation of SDG scores under Robeco's proprietary SDG Framework. Violations with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights and Principal Adverse Impact lead to a negative SDG score. Only investments with a positive SDG score can be classified as sustainable investment, indicating that such investments did no significant harm to any environmental or social sustainable investment objective. Minus scores show harm. Scores of -2 of -3 may even cause significant harm.



How were the indicators for adverse impacts on sustainability factors taken into account?

The fund considered principal adverse impacts of its investment decisions on sustainability factors as part of its investment due diligence process and procedures. For sustainable investments this meant ensuring that the investments do no significant harm to any environmental or social objective. Many PAI indicators are either directly or indirectly included in the SDG Framework to determine whether a company has significant impacts on the SDGs related to the PAI indicators.

The following PAIs were consired in the fund:

- PAI 1, table 1 was considered for scope 1, 2 and 3 Green House Gas emissions via engagement and exclusions. Robeco's Exclusion policy covers the exclusion of activities with highly negative climate impacts (e.g. thermal coal (≥ 20% of the revenues), oil sands (≥ 10% of the revenues) and artic drilling (≥ 5% of the revenues)).
- PAI 2, table 1 was considered for scope 1 and 2 carbon footprint via engagement and exclusions. Robeco's Exclusion policy covers the exclusion of activities with highly negative climate impacts (e.g. thermal coal (≥ 20% of the revenues), oil sands (≥ 10% of the revenues) and artic drilling (≥ 5% of the revenues)).
- PAI 3, table 1 was considered for scope 1 and 2 Green House Gas intensity of investee companies via engagement and exclusions. Robeco's Exclusion policy covers the exclusion of activities with highly negative climate impacts (e.g. thermal coal (≥ 20% of the revenues), oil sands (≥ 10% of the revenues) and artic drilling (≥ 5% of the revenues)).
- PAI 4, table 1 regarding the exposure to companies in the fossil fuel sector was considered via engagement and exclusions. Robeco's Exclusion policy covers the exclusion of activities with highly negative climate impacts (e.g. thermal coal (≥ 20% of the revenues), oil sands (≥ 10% of the revenues) and artic drilling (≥ 5% of the revenues)).
- PAI 5, table 1 regarding the share of energy consomption from non-renewable sources was considered via engagement and exclusions. Robeco is committed to contribute to the goals of the Paris Agreement and to achieving net zero carbon emissions by 2050. The portfolio decarbonization targets are derived from the P2 pathway from the IPCC 1.5-degree scenario of 2018. The P2 pathway is composed of the following emission milestones: 49% reduction of GHG emissions in 2030 and -89% reduction of GHG emissions in 2050, both relative to 2010 baseline.
- PAI 6, table 1 regarding Energy comsumption per High Impact Climate sector was considered via engagement and exclusions. Robeco's Exclusion policy covers the exclusion

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

- of activities with highly negative climate impacts (e.g. thermal coal (Coal power expansion plans ≥ 300 MW)).
- PAI 7, table 1 regarding activities negatively affecting biodiversity sensitive areas was considered via engament. Robeco is developing methods to evaluate the materiality of biodiversity for our portfolios, and the impact of our portfolios on biodiversity. Based on such methods Robeco will set quantified targets in order to combat biodiversity loss, latest by 2024.
- For relevant sectors, biodiversity impact is considered in fundamental SI research analysis. Robeco is developing a framework to consider this across all investments.
- PAI 8, table 1 regarding Water emissions was considered via engament. Within Robeco's Controversial Behavior program, companies are screened on a potential violation in relation to water. When Robeco deems a company to cause significant negative impact on local water supply or waste issues which is a breach of UN Global Compact principle 7, it will either apply enhanced engagement or directly exclude the company from the universe.
- PAI 9, table 1 regarding hazardous waste and radioactive waste ratio was considered via engament. In addition, within Robeco's Controversial Behavior program, companies are screened on a potential violation in relation to waste. When Robeco deems a company to cause significant negative impact on local water supply or waste issues which is a breach of UN Global Compact principle 7, it will either apply enhanced engagement or directly exclude the company from the universe.
- PAI 10, table 1 regarding violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises was considered via engagement and exclusions. Robeco acts in accordance with the International Labor Organization (ILO) standards, United Nations Guiding Principles (UNGPs), United Nations Global Compact (UNGC) Principles and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, and is guided by these international standards to assess the behavior of companies. In order to mitigate severe breaches, an enhanced engagement process is applied where Robeco deems a severe breach of these principles and guidelines has occured. If this enhanced engagement, which may last up to a period of three years, does not lead to the desired change, Robeco will exclude a company from its investment universe.
- PAI 11, table 1 regarding lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises was considered via engagement. Robeco supports the human rights principles described in the Universal Declaration of Human Rights (UDHR) and detailed in the Guiding Principles on Business and Human Rights (UNGP), the OECD Guidelines for Multinational Enterprises and the eight fundamental International Labour Organization (ILO) conventions. Our commitment to these principles means Robeco will expect companies to formally commit to respect human rights, have in place human rights due diligence processes, and, where appropriate, ensure that victims of human rights abuses have access to remedy.
- PAI 12, table 1 regarding unadjusted gender pay-gap was considered via engagement. In 2022, Robeco launched an engagement program on diversity and inclusion, which will include elements in relation to the gender pay gap. Overall, gender pay gap disclosures are only mandatory in few jurisdictions (e.g. UK, California). Companies are encouraged to improve such disclosures.
- PAI 13, table 1 regarding board gender diversity was considered via engagement. In 2022, Robeco launched an engagement program on diversity and inclusion, which will include elements in relation to equal pay.
- PAI 14, table 1 regarding exposure to contraversial weapons was considered via exclusions. For all strategies Robeco deems anti-personnel mines, cluster munitions, chemical, biological weapons, white phosphorus, depleted uranium weapons and nuclear weapons that are tailor made and essential, to be controversial weapons. Exclusion is applied to companies that are manufacturers of certain products that do not comply with the following treaties or legal bans on controversial weapons:1. The Ottawa Treaty (1997) which prohibits the use, stockpiling, production and transfer of anti-personnel mines.2. The Convention on Cluster Munitions (2008) which prohibits the use, stockpiling, production

and transfer of cluster munitions.3. The Chemical Weapons Convention (1997) which prohibits the use, stockpiling, production and transfer of chemical weapons. 4. Biological Weapons Convention (1975) which prohibits the use, stockpiling, production and transfer of biological weapons.5. The Treaty on the Non-Proliferation of Nuclear Weapons (1968) which limits the spread of nuclear weapons to the group of so-called Nuclear Weapons States (USA, Russia, UK, France and China). 6. The Dutch act on Financial Supervision 'Besluit marktmisbruik' art. 21 a. 7. The Belgian Loi Mahoux, the ban on uranium weapons. 8. Council Regulation (EU) 2018/1542 of 15 October 2018 concerning restrictive measures against the proliferation and use of chemical weapons.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights via both Robeco's Exclusion Policy and Robeco's SDG Framework. Robeco's SDG Framework screens for breaches on these principles in the final step of the framework. In this step, Robeco checks whether the company concerned has been involved in any controversies. Involvement in any controversy will result in a negative SDG score for the company, meaning it is not a sustainable investment.

Robeco's Exclusion Policy includes an explanation of how Robeco acts in accordance with the International Labor Organization (ILO) standards, United Nations Guiding Principles (UNGPs), United Nations Global Compact (UNGC) Principles and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and is guided by these international treaties to assess the behaviour of companies. Robeco continuously screens its investments for breaches of these principles. In the reported year, there have been no breaches.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

PAI were considered both pre-investment (through exclusions and through integration in the investment due diligence) and post-investments (through engagement). All values are based on the average positions over the reporting period.

Pre-investment, the following principal adverse impacts on sustainability factors were considered:

- o Via the applied normative and activity-based exclusions, the following PAIs were considered:
 - Exposure to companies active in the fossil fuel sector (PAI 4, Table 1) was 2.82% of the net assets, compared to 4.96% of the benchmark
 - Exposure to companies in violations of the UN Global Compact Principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10, Table 1) was 0% of the net assets, compared to 0.23% of the benchmark
 - Exposure to comapanies exploiting activities negatively affecting biodiversity-sensitive areas (PAI 7, Table 1) was 4.07% of the net assets, compared to 8.81% of the benchmark. The consideration of this PAI is currently restricted to applying exclusions to palm oil producing companies and for any breaches to the UNGC, UNGP and OECD Guidelines for Multinational Enterprises in relation to biodiversity.
 - Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons (PAI 14, Table 1) was 0.01% of the net assets, compared to 0.41% of the benchmark

Post-investment, the following principal adverse impacts on sustainability factors were taken into account:

- Via the application of the voting policy, the following PAIs were considered:
 - All indicators related to GHG emissions (PAI 1-6, Table 1)
 - Indicators in related to social and employee matters (PAI 10-13, Table 1; PAI 5-8, Table 3)
- Via Robeco's entity engagement program, the following PAIs were considered:
 - At year end 91 companies in portfolio were subject to the Robeco Entity Engagement program. Via the Robeco Entity Engagement program, the following numbers of engagement cases per PAI were active on portfolio holdings, during the reporting period: PAI 1, table 1: GHG emissions 6 cases. PAI 2, table 1: Carbon footprint 6 cases. PAI 3, table 1: GHG intensity of investee companies 6 cases. PAI 4, table 1: Exposure to companies active in the fossil fuel sector 6 cases. PAI 5, table 1: Share of nonrenewable energy consumption and production 6 cases. PAI 6, table 1: Energy consumption intensity per high impact climate sector 6 cases. PAI 7, table 1: Activities negatively affecting biodiversity sensitive areas 4 cases. PAI 8, table 1: Emissions to water 4 cases. PAI 9, table 1: Hazardous waste and radioactive waste ratio 4 cases. PAI 12, table 1: Unadjusted gender pay gap 4 cases. PAI 13, table 1: Board gender diversity 4 cases.
 - All indicators related to Climate and other environment-related indicators (PAI 1-13, Table 1)
 - Violations of the UN Global Compact Principles and Organisation for Economic Cooperation and
 - Development (OECD) Guidelines for Multinational Enterprises (PAI 10, Table 1)
 - In addition, based on a yearly review of Robeco's performance on all mandatory and selected voluntary indicators, holdings of The Sub-fund that cause adverse impact might be selected for engagement.



What were the top investments of this financial product?

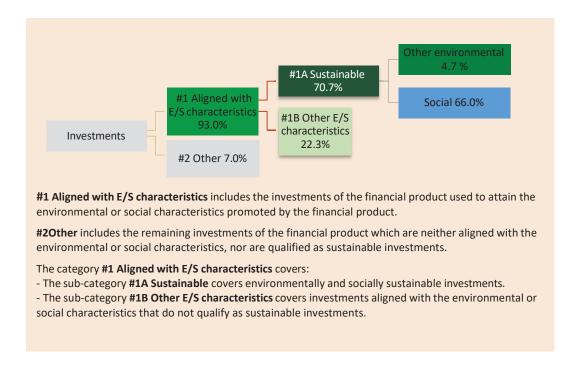
Largest investments	Sector	% Assets Country
Microsoft Corp	Software	1.00 United States
Microsoft Corp	Software	0.98 United States
Apple Inc	Technology Hardware, Storage & Peripherals	0.83 United States
Thermo Fisher Scientific Inc	Life Sciences Tools & Services	0.82 United States
Alphabet Inc (Class A)	Interactive Media & Services	0.79 United States
Palo Alto Networks Inc	Software	0.79 United States
Alphabet Inc (Class A)	Interactive Media & Services	0.74 United States
Eli Lilly & Co	Pharmaceuticals	0.72 United States
Amazon.com Inc	Internet & Direct Marketing Retail	0.71 United States
Taiwan Semiconductor Manufactu ADR	Semiconductors & Semiconductor Equipment	0.71 Taiwan
IQVIA Holdings Inc	Life Sciences Tools & Services	0.71 United States
Keysight Technologies Inc	Electronic Equipment, Instruments & Components	0.70 United States
Apple Inc	Technology Hardware, Storage & Peripherals	0.69 United States
LVMH Moet Hennessy Louis Vuitton SE	Textiles, Apparel & Luxury Goods	0.69 France
Microsoft Corp	Software	0.67 United States

What was the proportion of sustainability-related investments?

98.9%

What was the asset allocation?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 January 2022 through 31 December 2022



In which economic sectors were the investments made?

Energy Equipment & Services 0.27 Gas Utilities 0.06 Natural Gas 0.04 Other sectors 50 Software 5.90 Treasuries 5.30 Semiconductors & Semiconductor Equipment 4.45 IT Services 4.04 Banking 3.81 Insurance 3.68 Pharmaceuticals 3.67 Internet & Direct Marketing Retail 3.6 Banks 3.38 Technology Hardware, Storage & Peripherals 3.12 Health Care Providers & Services 2.83 Interactive Media & Services 2.33 Interactive Media & Services 2.25 Capital Markets 2.41 Health Care Equipment & Supplies 2.3 Life Sciences Tools & Services 2.33 Textiles, Apparel & Luxury Goods 2.25 Electronic Equipment, Instruments & Components 1.7 Household Durables 1.3 Biotechnology 1.37 Diversified Telecommunication Services 1.3 <t< th=""><th>Sector</th><th>Average exposure in % over the reporting period</th></t<>	Sector	Average exposure in % over the reporting period
Oil, Gas & Consumable Fuels 2.28 Energy Equipment & Services 0.07 Gas Utilities 0.06 Natural Gas 0.04 Other sectors 5.99 Treasuries 5.90 Semiconductors & Semiconductor Equipment 4.45 If Services 4.04 Banking 3.81 Insurance 3.68 Pharmaceuticals 3.67 Internet & Direct Marketing Retail 3.64 Banks 3.38 Technology Hardware, Storage & Peripherals 3.12 Health Care Providers & Services 2.63 Interactive Media & Services 2.76 Capital Market 2.41 Health Care Equipment & Supplies 2.33 Life Sciences Tools & Services 2.33 Electronic Equipment, Instruments & Components 1.70 Household Durables 1.39 Specialty Retail 1.38 Biotechnology 1.37 Diversified Telecommunication Services 1.37 Chemicals 1.02 Trading	Sectors deriving revenues from exploration, mining,	extraction, production, processing, storage, refining
Energy Equipment & Services 0.06 Gas Utilities 0.06 Natural Gas 0.04 Other sectors 5.90 Treasuries 5.30 Semiconductors & Semiconductor Equipment 4.45 IT Services 4.04 Banking 3.81 Insurance 3.68 Pharmaceuticals 3.67 Internet & Direct Marketing Retail 3.67 Banks 3.38 Technology Hardware, Storage & Peripherals 3.12 Health Care Providers & Services 2.23 Interactive Media & Services 2.23 Interactive Media & Services 2.25 Capital Markets 2.41 Health Care Equipment & Supplies 2.3 Life Sciences Tools & Services 2.33 Textiles, Apparel & Luxury Goods 2.25 Electronic Equipment, Instruments & Components 1.7 Household Durables 1.3 Biotechnology 1.37 Diversified Telecommunication Services 1.3 Chemicals 1.22	or distribution, including transportation, storage and	l trade, of fossil fuels -
Gas Utilities 0.06 Natural Gas 0.06 Other sectors 5.99 Treasuries 5.99 Semiconductors & Semiconductor Equipment 4.45 IT Services 4.04 Banking 3.81 Insurance 3.68 Pharmaceuticals 3.67 Internet & Direct Marketing Retail 3.6 Banks 3.38 Technology Hardware, Storage & Peripherals 3.12 Health Care Providers & Services 2.83 Interactive Media & Services 2.83 Interactive Media & Services 2.83 Interactive Equipment & Supplies 2.38 Life Sciences Tools & Services 2.31 Textlies, Apparel & Luxury Goods 2.25 Electronic Equipment, Instruments & Components 1.70 Household Durables 1.39 Specialty Retail 1.38 Biotechnology 1.37 Diversified Telecommunication Services 1.33 Chemicals 1.22 Tarding Companies & Distributors 1.21 <t< td=""><td>Oil, Gas & Consumable Fuels</td><td>2.28</td></t<>	Oil, Gas & Consumable Fuels	2.28
Natural Gas 0.04 Other sectors 5.99 Treasuries 5.30 Semiconductors & Semiconductor Equipment 4.45 IT Services 4.04 Banking 3.81 Insurance 3.68 Pharmaceuticals 3.67 Internet & Direct Marketing Retail 3.4 Banks 3.38 Technology Hardware, Storage & Peripherals 3.12 Health Care Providers & Services 2.23 Interactive Media & Services 2.26 Life Sciences Tools & Services 2.23 Ité Sciences Tools & Services 2.33 Ité Sciences Tools & Services 2.33 Textiles, Apparel & Luxury Goods 2.25 Electronic Equipment, Instruments & Components 1.70 Household Durables 1.39 Specialty Retail 1.38 Biotechnology 1.37 Diversified Telecommunication Services 1.12 Chemicals 1.22 Trading Companies & Distributors 1.12 Food Products 1.06	Energy Equipment & Services	0.27
Other sectors 5.79 Software 5.90 Treasuries 5.30 Semiconductors & Semiconductor Equipment 4.45 IT Services 4.04 Banking 3.81 Insurance 3.68 Pharmaceuticals 3.67 Internet & Direct Marketing Retail 3.6 Banks 3.38 Technology Hardware, Storage & Peripherals 3.12 Health Care Providers & Services 2.83 Interactive Media & Services 2.83 Interactive Media & Services 2.76 Capital Markets 2.41 Health Care Equipment & Supplies 2.38 Life Sciences Tools & Services 2.33 Textiles, Apparel & Luxury Goods 2.23 Electronic Equipment, Instruments & Components 1.70 Household Durables 1.39 Specialty Retail 1.38 Biotechnology 1.37 Diversified Telecommunication Services 1.31 Chemicals 1.22 Trading Companies & Distributors 1.22 <tr< td=""><td></td><td>0.06</td></tr<>		0.06
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DIVICE DESCRIPTION DE LA CONTRACTION DEL CONTRACTION DE LA CONTRACTION DEL CONTRACTION DE LA CONTRACTI	Metals & Mining	0.73

Sector	Average exposure in % over the reporting period
Equity Real Estate Investment Trusts (REITs)	0.66
Building Products	0.63
Commercial Banks	0.59
Household Products	0.59
Capital Goods	0.56
Industrial Conglomerates	0.55
Containers & Packaging	0.54
Technology	0.51
Wireless Telecommunication Services	0.43
Electric Utilities	0.36
Real Estate Investment Trusts (REITs)	0.34
Diversified Consumer Services	0.33
Hotels, Restaurants & Leisure	0.33
Personal Products	0.32
Semiconductors & semicond. equipm.	0.30
Owned No Guarantee	0.28
Commercial Services & Supplies	0.27
Construction & Engineering	0.23
Computers & Peripherals	0.23
Air Freight & Logistics	0.22
Supranational	0.21
Multiline Retail	0.20
Financial Other	0.19
Diversified Financial Services	0.19
Marine	0.18
Road & Rail	0.17
Multi-Utilities	0.16
Transportation	0.15
Distributors	0.15
Electric	0.14
Electronic Equipment & Instruments	0.13
Diversified Telecom Services	0.11
Mortgage Assets	0.11
Beverages	0.11
Thrifts & Mortgage Finance	0.10
REITS	0.10
Paper & Forest Products	0.09
Aerospace & Defense	0.09
Car Loan	0.09
Energy	0.08
Transportation Infrastructure	0.06
Leisure Products	0.05
Construction Materials	0.04
Leisure Equipment & Products	0.04
Residential Mortgage	0.04
Independent Power and Renewable Electricity	
Producers	0.03
Government Sponsored	0.03
Industrial Other	0.02
Non-Agency CMBS	0.02

Sector	Average exposure in % over the reporting period
Independent Power Prod. & Energy tr.	0.02
Water Utilities	0.01
Health Care Technology	0.01
Utility Other	0.01
ABS	0.01
Mortgage Real Estate Investment Trusts (REITs)	0.00
Airlines	0.00
Government Guarantee	0.00
Whole Business	0.00
Cash and other instruments	4.97

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

directly enable other activities to make a substantial

Enabling activities

make a substantial contribution to an environmental objective.

Transitional activities

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy 1?

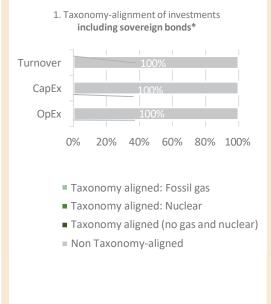
Yes:		
	In fossil gas	In nuclear energy
≭ No		

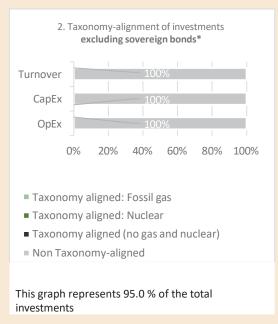
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- turnover
 reflecting the
 share of revenue
 from green
 activities of
 investee
 companies.
- capital
 expenditure
 (CapEx) showing
 the green
 investments made
 by investee
 companies, e.g. for
 a transition to a
 green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?
0%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

4.7%. This concerns investments with a positive score on one of more of the following SDG's, without harming other SDG's: SDG 12 (responsible consumption and production), 13 (climate action), 14 (life below water) or 15 (life on land).



What was the share of socially sustainable investments?

66.0%. This concerns investments with a positive score on one of more of the following SDGs, without harming other SDGs: SDG 1 (No poverty), 2 (zero hunger), 3 (good health and wellbeing), 4 (qulity education), 5 (gender equality), 6 (clean water and sanitation), 7 (affordable and clean energy), 8 (decent work and economic growth), 9 (industry, innovation and infrastructure), 10 (reduced inequalities), 11 (sustainable cities and communities), 16 (peace justice and strong institutions) or 17 (partnerships for the goals).

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Amongst others, the use of cash, cash equivalents and derivatives is included under "#2 Other". The fund may make use of derivatives for hedging, liquidity and efficient portfolio management as well as investment purposes (in line with the investment policy). Any derivatives in the fund were not used to attain environmental or social characteristics promoted by the financial product.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the overall sustainability profile of the mandate was improved further by focusing on material information with regards to Environmental, Social and Governance factors. Furthermore, 91 holdings were under active engagement either within Robeco's thematic engagement programs or under more company-specific engagement topics related to Environmental, Social and/or Governance issues.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Robeco All Strategies Funds - Robeco Multi Asset Income

Legal entity identifier: 213800GYGGZUQO5HRB64

Environmental and/or social characteristics

••	Yes	•	×	No
inv	in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	×	chara while susta	economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	ade sustainable investments n a social objective:%			moted E/S characteristics, but did not e any sustainable investments

a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially

The **EU Taxonomy** is

Sustainable investment means

practices.

an investment in an

an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance

economic activity that contributes to

does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promotes the following Environmental and Social characteristics:

- 1. The sub-fund's portfolio complied with Robeco's Exclusion Policy that is based on exclusion criteria that Robeco believes are detrimental to society and incompatible with sustainable investment strategies. Robeco deems investing in government bonds (federal or local) of countries where serious violations of human rights or a collapse of the governance structure take place as unsustainable. In addition, Robeco will follow applicable sanctions of the UN, EU or US to which it is subject and follows any mandatory (investment) restrictions deriving therefrom. This means that the Sub-fund has no exposure to excluded securities, taking into account a grace period.
- 2. The sub-fund scrutinized investment in companies that are in breach of the ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises. Companies in the portfolio that have

breached one of the international guidelines during the investment period, have become part of the Enhanced Engagement program. When engagement deemed highly unlikely to succeed, the company was excluded directly.

- 3. The sub-fund excluded all high or medium negative SDG scores (-3 or -2).
- 4. The sub-fund excluded sovereign bonds issued by the bottom 15% of the WGI Control of Corruption ranking.
- 5. The sub-fund's portfolio had a minimum weighted average score of at least 6 on Robeco's Country Sustainability Ranking.

How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by this financial product performed as follows. All values are based on the positions and available data as at 31 December 2022.

- The portfolio contained on average 0.00% investments that are on the Exclusion list as result of the
 application of the applicable exclusion policy. Unless sanctions stipulate specific timelines, exclusions
 apply within three months after the announcement. If selling is not possible for liquidity reasons,
 then buying is not allowed. Once selling is possible at a reasonable price, holdings will be sold.
- 2. 0 companies in portfolio are in violation of the ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises and hence are a part of the Enhanced Engagement program.
- 3. 0.09% of the companies (on average) held a high or medium negative SDG score (-2 or -3) based on the internally developed SDG framework.
- 4. The Sub-fund excluded sovereign bonds issued by the bottom 15% of the WGI Control of Corruption ranking.
- 5. The sub-fund's portfolio had a minimum weighted average score of 7.3 on Robeco's Country Sustainability Ranking.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Robeco uses its proprietary SDG framework to determine if an investment qualifies as sustainable investment. Robeco's SDG Framework is a tool that systematically assesses individual companies on key SDG targets and sector-specific indicators which help analysts determine a company's SDG contributions. These contributions aggregate into an overall SDG company score. The resulting scores are used to help construct portfolios that pursue positive impact, avoid negative impact, and support sustainable progress in the economy, society and the natural environment. Positive scores imply that the investment do not significant harm any of the UN Sustainable Development goals.

The sustainable investments contributed to any or more of the UN Sustainable Development Goals, which include both social and environmental objectives. Robeco used its proprietary SDG Framework to assess which investments constitute a sustainable investment as referred to in art 2(17) SFDR. Under the SDG Framework, "SDG scores" are calculated for each investment. Investments having positive SDG scores (+1, +2, +3) are deemed to contribute to the UN SDGs.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Alignment with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights and Principal Adverse Impact (PAI) are considered in the calculation of SDG scores under Robeco's proprietary SDG Framework. Violations with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights and Principal Adverse Impact lead to a negative SDG score. Only investments with a positive SDG score can be classified as sustainable investment, indicating that such investments did no significant harm to any environmental or social sustainable investment objective. Minus scores show harm. Scores of -2 of -3 may even cause significant harm.

— How were the indicators for adverse impacts on sustainability factors taken into account?

The fund considered principal adverse impacts of its investment decisions on sustainability factors as part of its investment due diligence process and procedures. For sustainable investments this meant ensuring that the investments do no significant harm to any environmental or social objective. Many PAI indicators are either directly or indirectly included in the SDG Framework to determine whether a company has significant impacts on the SDGs related to the PAI indicators.

The following PAIs were consired in the fund:

- PAI 1, table 1 was considered for scope 1, 2 and 3 Green House Gas emissions via engagement and exclusions. Robeco's Exclusion policy covers the exclusion of activities with highly negative climate impacts (e.g. thermal coal (≥ 20% of the revenues), oil sands (≥ 10% of the revenues) and artic drilling (≥ 5% of the revenues)).
- PAI 2, table 1 was considered for scope 1 and 2 carbon footprint via engagement and exclusions. Robeco's Exclusion policy covers the exclusion of activities with highly negative climate impacts (e.g. thermal coal (≥ 20% of the revenues), oil sands (≥ 10% of the revenues) and artic drilling (≥ 5% of the revenues)).
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- PAI 4, table 1 regarding the exposure to companies in the fossil fuel sector was considered via engagement and exclusions. Robeco's Exclusion policy covers the exclusion of activities with highly negative climate impacts (e.g. thermal coal (≥ 20% of the revenues), oil sands (≥ 10% of the revenues) and artic drilling (≥ 5% of the revenues)).
- PAI 5, table 1 regarding the share of energy consomption from non-renewable sources was considered via engagement and exclusions. Robeco is committed to contribute to the goals of the Paris Agreement and to achieving net zero carbon emissions by 2050. The portfolio decarbonization targets are derived from the P2 pathway from the IPCC 1.5-degree scenario of 2018. The P2 pathway is composed of the following emission milestones: 49% reduction of GHG emissions in 2030 and -89% reduction of GHG emissions in 2050, both relative to 2010 baseline.
- PAI 6, table 1 regarding Energy comsumption per High Impact Climate sector was considered via engagement and exclusions. Robeco's Exclusion policy covers the exclusion of activities with highly negative climate impacts (e.g. thermal coal (Coal power expansion plans ≥ 300 MW)).

- PAI 7, table 1 regarding activities negatively affecting biodiversity sensitive areas was considered via engament. Robeco is developing methods to evaluate the materiality of biodiversity for our portfolios, and the impact of our portfolios on biodiversity. Based on such methods Robeco will set quantified targets in order to combat biodiversity loss, latest by 2024.
- For relevant sectors, biodiversity impact is considered in fundamental SI research analysis. Robeco is developing a framework to consider this across all investments.
- PAI 8, table 1 regarding Water emissions was considered via engament. Within Robeco's Controversial Behavior program, companies are screened on a potential violation in relation to water. When Robeco deems a company to cause significant negative impact on local water supply or waste issues which is a breach of UN Global Compact principle 7, it will either apply enhanced engagement or directly exclude the company from the universe.
- PAI 9, table 1 regarding hazardous waste and radioactive waste ratio was considered via engament. In addition, within Robeco's Controversial Behavior program, companies are screened on a potential violation in relation to waste. When Robeco deems a company to cause significant negative impact on local water supply or waste issues which is a breach of UN Global Compact principle 7, it will either apply enhanced engagement or directly exclude the company from the universe.
- PAI 10, table 1 regarding violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises was considered via engagement and exclusions. Robeco acts in accordance with the International Labor Organization (ILO) standards, United Nations Guiding Principles (UNGPs), United Nations Global Compact (UNGC) Principles and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, and is guided by these international standards to assess the behavior of companies. In order to mitigate severe breaches, an enhanced engagement process is applied where Robeco deems a severe breach of these principles and guidelines has occured. If this enhanced engagement, which may last up to a period of three years, does not lead to the desired change, Robeco will exclude a company from its investment universe.
- PAI 11, table 1 regarding lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises was considered via engagement. Robeco supports the human rights principles described in the Universal Declaration of Human Rights (UDHR) and detailed in the Guiding Principles on Business and Human Rights (UNGP), the OECD Guidelines for Multinational Enterprises and the eight fundamental International Labour Organization (ILO) conventions. Our commitment to these principles means Robeco will expect companies to formally commit to respect human rights, have in place human rights due diligence processes, and, where appropriate, ensure that victims of human rights abuses have access to remedy.
- PAI 12, table 1 regarding unadjusted gender pay-gap was considered via engagement. In 2022, Robeco launched an engagement program on diversity and inclusion, which will include elements in relation to the gender pay gap. Overall, gender pay gap disclosures are only mandatory in few jurisdictions (e.g. UK, California). Companies are encouraged to improve such disclosures.
- PAI 13, table 1 regarding board gender diversity was considered via engagement. In 2022, Robeco launched an engagement program on diversity and inclusion, which will include elements in relation to equal pay.
- PAI 14, table 1 regarding exposure to contraversial weapons was considered via exclusions. For all strategies Robeco deems anti-personnel mines, cluster munitions, chemical, biological weapons, white phosphorus, depleted uranium weapons and nuclear weapons that are tailor made and essential, to be controversial weapons. Exclusion is applied to companies that are manufacturers of certain products that do not comply with the following treaties or legal bans on controversial weapons:1. The Ottawa Treaty (1997) which prohibits the use, stockpiling, production and transfer of anti-personnel mines.2. The Convention on Cluster Munitions (2008) which prohibits the use, stockpiling, production and transfer of cluster munitions.3. The Chemical Weapons Convention (1997) which prohibits the use, stockpiling, production and transfer of chemical weapons. 4. Biological

Weapons Convention (1975) which prohibits the use, stockpiling, production and transfer of biological weapons.5. The Treaty on the Non-Proliferation of Nuclear Weapons (1968) which limits the spread of nuclear weapons to the group of so-called Nuclear Weapons States (USA, Russia, UK, France and China). 6. The Dutch act on Financial Supervision 'Besluit marktmisbruik' art. 21 a. 7. The Belgian Loi Mahoux, the ban on uranium weapons. 8. Council Regulation (EU) 2018/1542 of 15 October 2018 concerning restrictive measures against the proliferation and use of chemical weapons.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights via both Robeco's Exclusion Policy and Robeco's SDG Framework. Robeco's SDG Framework screens for breaches on these principles in the final step of the framework. In this step, Robeco checks whether the company concerned has been involved in any controversies. Involvement in any controversy will result in a negative SDG score for the company, meaning it is not a sustainable investment.

Robeco's Exclusion Policy includes an explanation of how Robeco acts in accordance with the International Labor Organization (ILO) standards, United Nations Guiding Principles (UNGPs), United Nations Global Compact (UNGC) Principles and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and is guided by these international treaties to assess the behaviour of companies. Robeco continuously screens its investments for breaches of these principles. In the reported year, there have been no breaches.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

PAI were considered both pre-investment (through exclusions and through integration in the investment due diligence) and post-investments (through engagement). All values are based on the average positions over the reporting period.

Pre-investment, the following principal adverse impacts on sustainability factors were considered:

- Via the applied normative and activity-based exclusions, the following PAIs were considered:
 - Exposure to companies active in the fossil fuel sector (PAI 4, Table 1) was 1.33% of the net assets, compared to 4.82% of the benchmark
 - Exposure to companies in violations of the UN Global Compact Principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10, Table 1) was 0.03% of the net assets, compared to 0.21% of the benchmark
 - Exposure to comapanies exploiting activities negatively affecting biodiversity-sensitive areas (PAI 7, Table 1) was 3.26% of the net assets, compared to 7.81% of the benchmark. The consideration of this PAI is currently restricted to applying exclusions to palm oil producing companies and for any breaches to the UNGC, UNGP and OECD Guidelines for Multinational Enterprises in relation to biodiversity.
 - Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons (PAI 14, Table 1) was 0.01% of the net assets, compared to 0.33% of the benchmark

Post-investment, the following principal adverse impacts on sustainability factors were taken into account:

- Via the application of the voting policy, the following PAIs were considered:
 - All indicators related to GHG emissions (PAI 1-6, Table 1)
 - Indicators in related to social and employee matters (PAI 10-13, Table 1; PAI 5-8, Table 3)
- Via Robeco's entity engagement program, the following PAIs were considered:
 - At year end 63 companies in portfolio were subject to the Robeco Entity Engagement program. Via the Robeco Entity Engagement program, the following numbers of engagement cases per PAI were active on portfolio holdings, during the reporting period: PAI 1, table 1: GHG emissions 5 cases. PAI 2, table 1: Carbon footprint 5 cases. PAI 3, table 1: GHG intensity of investee companies 5 cases. PAI 4, table 1: Exposure to companies active in the fossil fuel sector 5 cases. PAI 5, table 1: Share of nonrenewable energy consumption and production 5 cases. PAI 6, table 1: Energy consumption intensity per high impact climate sector 5 cases. PAI 7, table 1: Activities negatively affecting biodiversity sensitive areas 3 cases. PAI 12, table 1: Unadjusted gender pay gap 4 cases. PAI 13, table 1: Board gender diversity 4 cases.
 - All indicators related to Climate and other environment-related indicators (PAI 1-13, Table 1)
 - Violations of the UN Global Compact Principles and Organisation for Economic Cooperation and
 - Development (OECD) Guidelines for Multinational Enterprises (PAI 10, Table 1)
 - In addition, based on a yearly review of Robeco's performance on all mandatory and selected voluntary indicators, holdings of The Sub-fund that cause adverse impact might be selected for engagement.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 January 2022 through 31 December 2022

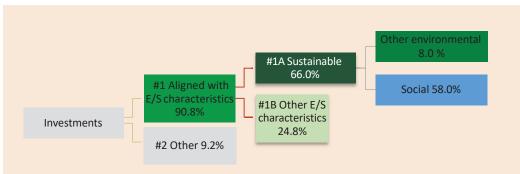
Largest investments	Sector	% Assets Country
1.100 BUONI POLIENNALI DEL TES 01-APR-2027	Treasuries	1.72 Italy
2.680 CHINA GOVERNMENT BOND 21-MAY-2030	Treasuries	1.35 China
0.900 REPUBLIC OF AUSTRIA 20-FEB-2032	Treasuries	0.85 Austria
0.005 JAPAN (5 YEAR ISSUE) 20-MAR-2026	Treasuries	0.67 Japan
0.100 JAPAN (5 YEAR ISSUE) 20-MAR-2024	Treasuries	0.66 Japan
0.850 BUONI POLIENNALI DEL TES 15-JAN-2027	Treasuries	0.58 Italy
Microsoft Corp	Software	0.55 United States
3.220 CHINA GOVERNMENT BOND 06-DEC-2025	Treasuries	0.53 China
0.100 JAPAN (10 YEAR ISSUE) 20-SEP-2027	Treasuries	0.49 Japan
0.500 NETHERLANDS GOVERNMENT 15-JUL-2032	Treasuries	0.48 Netherlands
0.100 DEUTSCHLAND I/L BOND 15-APR-2026	Treasuries	0.47 Germany
0.500 NETHERLANDS GOVERNMENT 15-JAN-2040	Treasuries	0.47 Netherlands
0.000 KFW 15-SEP-2028	Government Guarantee	0.45 Germany
Apple Inc	Technology Hardware, Storage &	0.43 United States
Apple 1110	Peripherals	0.45 Officed States
3.290 CHINA GOVERNMENT BOND 23-MAY-2029	Treasuries	0.43 China

What was the proportion of sustainability-related investments?

90.8%

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#20ther includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Average exposure in % over the reporting period
Sectors deriving revenues from exploration, mining, e	extraction, production, processing, storage, refining
or distribution, including transportation, storage and	
Oil, Gas & Consumable Fuels	0.66
Natural Gas	0.05
Gas Utilities	0.04
Energy Equipment & Services	0.02
Other sectors	
Treasuries	22.35
Banking	11.76
Insurance	8.27
Basic Industry	3.31
Communications	3.26
Pharmaceuticals	2.63
Supranational	2.41
Banks	2.34
Consumer Cyclical	2.03
Owned No Guarantee	1.92
Diversified Telecommunication Services	1.87
Capital Goods	1.68
IT Services	1.47
Government Guarantee	1.47
Health Care Providers & Services	1.38
Technology Hardware, Storage & Peripherals	1.34
Technology	1.28
Consumer Non Cyclical	1.12
Local Authorities	1.10
Biotechnology	0.98
Software	0.94
Food & Staples Retailing	0.84
Food Products	0.82
Capital Markets	0.79
Electric	0.69
Wireless Telecommunication Services	0.66
Semiconductors & Semiconductor Equipment	0.66
Professional Services	0.64
Household Products	0.60
Specialty Retail	0.58
Communications Equipment	0.55
Real Estate Management & Development	0.55
Financial Other	0.55
Equity Real Estate Investment Trusts (REITs)	0.51
Electronic Equipment, Instruments & Components	0.44
REITS	0.44
Transportation	0.44
Commercial Services & Supplies	0.44
Media	0.41
Trading Companies & Distributors	0.36

Sector	Average exposure in % over the reporting period
Sovereign	0.34
Machinery	0.34
Diversified Financial Services	0.32
Household Durables	0.31
Electric Utilities	0.29
Not Classified	0.29
Automobiles	0.27
Multiline Retail	0.26
Interactive Media & Services	0.25
Building Products	0.22
Internet & Direct Marketing Retail	0.22
Consumer Finance	0.21
Entertainment	0.21
Personal Products	0.19
Life Sciences Tools & Services	0.19
Chemicals	0.17
Commercial Banks	0.17
Diversified Consumer Services	0.15
Auto Components	0.14
Containers & Packaging	0.14
Electrical Equipment	0.13
Metals & Mining	0.13
Textiles, Apparel & Luxury Goods	0.10
Construction & Engineering	0.10
Transportation Infrastructure	0.10
Thrifts & Mortgage Finance	0.09
Marine	0.09
Beverages	0.08
Electronic Equipment & Instruments	0.07
Real Estate Investment Trusts (REITs)	0.06
Road & Rail	0.06
Hotels, Restaurants & Leisure	0.06
Leisure Products	0.06
Health Care Equipment & Supplies	0.06
Independent Power and Renewable Electricity Produce	rs 0.06
Air Freight & Logistics	0.06
Mortgage Assets	0.06
Distributors	0.06
Multi-Utilities	0.05
Computers & Peripherals	0.05
Non-Agency CMBS	0.05
Energy	0.04
Semiconductors & semicond. equipm.	0.04
Water Utilities	0.03
Industrial Conglomerates	0.03
Paper & Forest Products	0.02
Diversified Telecom Services	0.01
Health Care Technology	0.01
Aerospace & Defense	0.01
Construction Materials	0.01

Sector	Average exposure in % over the reporting period
Utility Other	0.01
Independent Power Prod.& Energy tr.	0.01
Whole Business	0.00
Public Sector Loans	0.00
Airlines	0.00
Car Loan	0.00
Industrial Other	0.00
Leisure Equipment & Products	0.00
Mortgage Real Estate Investment Trust	0.00
Cash and other instruments	6.90

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

directly enable other activities to make a substantial contribution to an

Enabling activities

contribution to an environmental objective.

Transitional activities

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy 1?

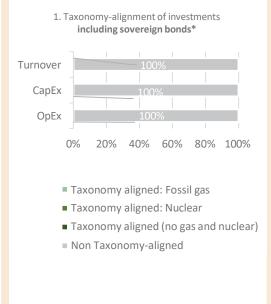
Yes:		
	In fossil gas	In nuclear energy
≭ No		

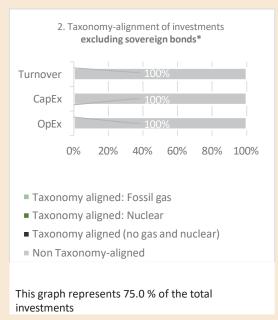
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- turnover
 reflecting the
 share of revenue
 from green
 activities of
 investee
 companies.
- capital
 expenditure
 (CapEx) showing
 the green
 investments made
 by investee
 companies, e.g. for
 a transition to a
 green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?
0%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

8.0%. This concerns investments with a positive score on one of more of the following SDG's, without harming other SDG's: SDG 12 (responsible consumption and production), 13 (climate action), 14 (life below water) or 15 (life on land).



What was the share of socially sustainable investments?

58.0%. This concerns investments with a positive score on one of more of the following SDGs, without harming other SDGs: SDG 1 (No poverty), 2 (zero hunger), 3 (good health and wellbeing), 4 (qulity education), 5 (gender equality), 6 (clean water and sanitation), 7 (affordable and clean energy), 8 (decent work and economic growth), 9 (industry, innovation and infrastructure), 10 (reduced inequalities), 11 (sustainable cities and communities), 16 (peace justice and strong institutions) or 17 (partnerships for the goals).

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Amongst others, the use of cash, cash equivalents and derivatives is included under "#2 Other". The fund may make use of derivatives for hedging, liquidity and efficient portfolio management as well as investment purposes (in line with the investment policy). Any derivatives in the fund were not used to attain environmental or social characteristics promoted by the financial product.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the overall sustainability profile of the mandate was improved further by focusing on material information with regards to Environmental, Social and Governance factors. Furthermore, 63 holdings were under active engagement either within Robeco's thematic engagement programs or under more company-specific engagement topics related to Environmental, Social and/or Governance issues.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Robeco All Strategies Funds - Robeco Multi Asset Sustainable

Legal entity identifier: 213800QG3VD5AO16VW11

Environmental and/or social characteristics

provided that the investment does not	Did this financial product have a sustainable investment objective?				
significantly harm	••	Yes	•	×	No
any environmental or social objective and that the investee companies follow good governance practices.	in	made sustainable vestments with an ronmental objective:% in economic activities that	×	char while susta	comoted Environmental/Social (E/S) racteristics and e it did not have as its objective a ainable investment, it had a proportion of
The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a		qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy		×	economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
list of socially sustainable	lt n	nade sustainable investments		It pro	omoted E/S characteristics, but did not
economic activities. Sustainable investments with an	wit	th a social objective:%		mak	e any sustainable investments

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Sustainable

investment means

an investment in an

an environmental or social objective, provided that the investment does not significantly harm

investments with an environmental objective might be aligned with the Taxonomy or not.

economic activity that contributes to

> To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promotes the following Environmental and Social characteristics:

The sub-fund's portfolio complied with Robeco's Exclusion Policy that is based on exclusion criteria that Robeco believes are detrimental to society and incompatible with sustainable investment strategies. Robeco deems investing in government bonds (federal or local) of countries where serious violations of human rights or a collapse of the governance structure take place as unsustainable. In addition, Robeco will follow applicable sanctions of the UN, EU or US to which it is subject and follows any mandatory (investment) restrictions deriving therefrom. This means that the Sub-fund has no exposure to excluded securities, taking into account a grace period.

- The sub-fund scrutinized investment in companies that are in breach of the ILO standards, UNGPs,
 UNGC or OECD Guidelines for Multinational Enterprises. Companies in the portfolio that have
 breached one of the international guidelines during the investment period, have become part of the
 Enhanced Engagement program. When engagement deemed highly unlikely to succeed, the
 company was excluded directly.
- 3. The sub-fund excluded all high or medium negative SDG scores (-3 or -2).
- 4. The sub-fund excluded sovereign bonds issued by the bottom 15% of the WGI Control of Corruption ranking.
- 5. The sub-fund's portfolio had a minimum weighted average score of at least 6 on Robeco's Country Sustainability Ranking.

How did the sustainability indicators perform?

The sustainability indicators used to measure the attainment of each of the environmental or social characteristics promoted by this financial product performed as follows. All values are based on the positions and available data as at 31 December 2022.

- The portfolio contained on average 0.00% investments that are on the Exclusion list as result of the
 application of the applicable exclusion policy. Unless sanctions stipulate specific timelines, exclusions
 apply within three months after the announcement. If selling is not possible for liquidity reasons,
 then buying is not allowed. Once selling is possible at a reasonable price, holdings will be sold.
- 2. 0 companies in portfolio are in violation of the ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises and hence are a part of the Enhanced Engagement program.
- 3. 0.00% of the companies (on average) held a high or medium negative SDG score (-2 or -3) based on the internally developed SDG framework.
- 4. The Sub-fund excluded sovereign bonds issued by the bottom 15% of the WGI Control of Corruption ranking.
- 5. The sub-fund's portfolio had a minimum weighted average score of 7.51 on Robeco's Country Sustainability Ranking.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

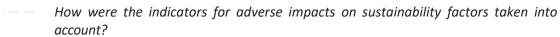
Robeco uses its proprietary SDG framework to determine if an investment qualifies as sustainable investment. Robeco's SDG Framework is a tool that systematically assesses individual companies on key SDG targets and sector-specific indicators which help analysts determine a company's SDG contributions. These contributions aggregate into an overall SDG company score. The resulting scores are used to help construct portfolios that pursue positive impact, avoid negative impact, and support sustainable progress in the economy, society and the natural environment. Positive scores imply that the investment do not significant harm any of the UN Sustainable Development goals.

The sustainable investments contributed to any or more of the UN Sustainable Development Goals, which include both social and environmental objectives. Robeco used its proprietary SDG Framework to assess which investments constitute a sustainable investment as referred to in art 2(17) SFDR. Under the SDG Framework, "SDG scores" are

calculated for each investment. Investments having positive SDG scores (+1, +2, +3) are deemed to contribute to the UN SDGs.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Alignment with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights and Principal Adverse Impact (PAI) are considered in the calculation of SDG scores under Robeco's proprietary SDG Framework. Violations with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights and Principal Adverse Impact lead to a negative SDG score. Only investments with a positive SDG score can be classified as sustainable investment, indicating that such investments did no significant harm to any environmental or social sustainable investment objective. Minus scores show harm. Scores of -2 of -3 may even cause significant harm.



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- PAI 6, table 1 regarding Energy comsumption per High Impact Climate sector was considered via engagement and exclusions. Robeco's Exclusion policy covers the exclusion

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

- of activities with highly negative climate impacts (e.g. thermal coal (Coal power expansion plans \geq 300 MW)).
- PAI 7, table 1 regarding activities negatively affecting biodiversity sensitive areas was considered via engament. Robeco is developing methods to evaluate the materiality of biodiversity for our portfolios, and the impact of our portfolios on biodiversity. Based on such methods Robeco will set quantified targets in order to combat biodiversity loss, latest by 2024.
- For relevant sectors, biodiversity impact is considered in fundamental SI research analysis. Robeco is developing a framework to consider this across all investments.
- PAI 8, table 1 regarding Water emissions was considered via engament. Within Robeco's Controversial Behavior program, companies are screened on a potential violation in relation to water. When Robeco deems a company to cause significant negative impact on local water supply or waste issues which is a breach of UN Global Compact principle 7, it will either apply enhanced engagement or directly exclude the company from the universe.
- PAI 9, table 1 regarding hazardous waste and radioactive waste ratio was considered via engament. In addition, within Robeco's Controversial Behavior program, companies are screened on a potential violation in relation to waste. When Robeco deems a company to cause significant negative impact on local water supply or waste issues which is a breach of UN Global Compact principle 7, it will either apply enhanced engagement or directly exclude the company from the universe.
- PAI 10, table 1 regarding violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises was considered via engagement and exclusions. Robeco acts in accordance with the International Labor Organization (ILO) standards, United Nations Guiding Principles (UNGPs), United Nations Global Compact (UNGC) Principles and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, and is guided by these international standards to assess the behavior of companies. In order to mitigate severe breaches, an enhanced engagement process is applied where Robeco deems a severe breach of these principles and guidelines has occured. If this enhanced engagement, which may last up to a period of three years, does not lead to the desired change, Robeco will exclude a company from its investment universe.
- PAI 11, table 1 regarding lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises was considered via engagement. Robeco supports the human rights principles described in the Universal Declaration of Human Rights (UDHR) and detailed in the Guiding Principles on Business and Human Rights (UNGP), the OECD Guidelines for Multinational Enterprises and the eight fundamental International Labour Organization (ILO) conventions. Our commitment to these principles means Robeco will expect companies to formally commit to respect human rights, have in place human rights due diligence processes, and, where appropriate, ensure that victims of human rights abuses have access to remedy.
- PAI 12, table 1 regarding unadjusted gender pay-gap was considered via engagement. In 2022, Robeco launched an engagement program on diversity and inclusion, which will include elements in relation to the gender pay gap. Overall, gender pay gap disclosures are only mandatory in few jurisdictions (e.g. UK, California). Companies are encouraged to improve such disclosures.
- PAI 13, table 1 regarding board gender diversity was considered via engagement. In 2022, Robeco launched an engagement program on diversity and inclusion, which will include elements in relation to equal pay.
- PAI 14, table 1 regarding exposure to contraversial weapons was considered via exclusions. For all strategies Robeco deems anti-personnel mines, cluster munitions, chemical, biological weapons, white phosphorus, depleted uranium weapons and nuclear weapons that are tailor made and essential, to be controversial weapons. Exclusion is applied to companies that are manufacturers of certain products that do not comply with the following treaties or legal bans on controversial weapons:1. The Ottawa Treaty (1997) which prohibits the use, stockpiling, production and transfer of anti-personnel mines.2. The Convention on Cluster Munitions (2008) which prohibits the use, stockpiling, production

and transfer of cluster munitions.3. The Chemical Weapons Convention (1997) which prohibits the use, stockpiling, production and transfer of chemical weapons. 4. Biological Weapons Convention (1975) which prohibits the use, stockpiling, production and transfer of biological weapons.5. The Treaty on the Non-Proliferation of Nuclear Weapons (1968) which limits the spread of nuclear weapons to the group of so-called Nuclear Weapons States (USA, Russia, UK, France and China). 6. The Dutch act on Financial Supervision 'Besluit marktmisbruik' art. 21 a. 7. The Belgian Loi Mahoux, the ban on uranium weapons. 8. Council Regulation (EU) 2018/1542 of 15 October 2018 concerning restrictive measures against the proliferation and use of chemical weapons.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights via both Robeco's Exclusion Policy and Robeco's SDG Framework. Robeco's SDG Framework screens for breaches on these principles in the final step of the framework. In this step, Robeco checks whether the company concerned has been involved in any controversies. Involvement in any controversy will result in a negative SDG score for the company, meaning it is not a sustainable investment.

Robeco's Exclusion Policy includes an explanation of how Robeco acts in accordance with the International Labor Organization (ILO) standards, United Nations Guiding Principles (UNGPs), United Nations Global Compact (UNGC) Principles and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and is guided by these international treaties to assess the behaviour of companies. Robeco continuously screens its investments for breaches of these principles. In the reported year, there have been no breaches.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

PAI were considered both pre-investment (through exclusions and through integration in the investment due diligence) and post-investments (through engagement). All values are based on the average positions over the reporting period.

Pre-investment, the following principal adverse impacts on sustainability factors were considered:

- Via the applied normative and activity-based exclusions, the following PAIs were considered:
 - Exposure to companies active in the fossil fuel sector (PAI 4, Table 1) was 2.05% of the net assets, compared to 4.9% of the benchmark
 - Exposure to companies in violations of the UN Global Compact Principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10, Table 1) was 0% of the net assets, compared to 0.22% of the benchmark
 - Exposure to comapanies exploiting activities negatively affecting biodiversity-sensitive areas (PAI 7, Table 1) was 4.64% of the net assets, compared to 8.41% of the benchmark. The consideration of this PAI is currently restricted to applying exclusions to palm oil producing companies and for any breaches to the UNGC, UNGP and OECD Guidelines for Multinational Enterprises in relation to biodiversity.
 - Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons (PAI 14, Table 1) was 0.08% of the net assets, compared to 0.35% of the benchmark

Post-investment, the following principal adverse impacts on sustainability factors were taken into account:

- Via the application of the voting policy, the following PAIs were considered:
 - All indicators related to GHG emissions (PAI 1-6, Table 1)
 - Indicators in related to social and employee matters (PAI 10-13, Table 1; PAI 5-8, Table 3)
- Via Robeco's entity engagement program, the following PAIs were considered:
 - At year end 110 companies in portfolio were subject to the Robeco Entity Engagement program. Via the Robeco Entity Engagement program, the following numbers of engagement cases per PAI were active on portfolio holdings, during the reporting period: PAI 1, table 1: GHG emissions 9 cases. PAI 2, table 1: Carbon footprint 9 cases. PAI 3, table 1: GHG intensity of investee companies 9 cases. PAI 4, table 1: Exposure to companies active in the fossil fuel sector 9 cases. PAI 5, table 1: Share of nonrenewable energy consumption and production 9 cases. PAI 6, table 1: Energy consumption intensity per high impact climate sector 9 cases. PAI 7, table 1: Activities negatively affecting biodiversity sensitive areas 8 cases. PAI 8, table 1: Emissions to water 4 cases. PAI 9, table 1: Hazardous waste and radioactive waste ratio 4 cases. PAI 12, table 1: Unadjusted gender pay gap 5 cases. PAI 13, table 1: Board gender diversity 5 cases.
 - All indicators related to Climate and other environment-related indicators (PAI 1-13, Table 1)
 - Violations of the UN Global Compact Principles and Organisation for Economic Cooperation and
 - Development (OECD) Guidelines for Multinational Enterprises (PAI 10, Table 1)
 - In addition, based on a yearly review of Robeco's performance on all mandatory and selected voluntary indicators, holdings of The Sub-fund that cause adverse impact might be selected for engagement.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 January 2022 through 31 December 2022

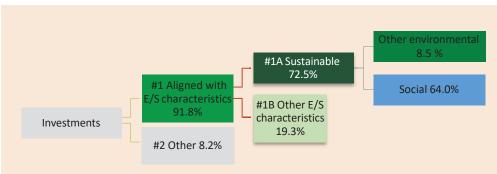
Largest investments	Sector	% Assets Country
Microsoft Corp	Software	1.50 United States
UnitedHealth Group Inc	Health Care Providers & Services	0.96 United States
Apple Inc	Technology Hardware, Storage & Peripherals	0.79 United States
AstraZeneca PLC	Pharmaceuticals	0.74 United Kingdom
CVS Health Corp	Health Care Providers & Services	0.71 United States
Thermo Fisher Scientific Inc	Life Sciences Tools & Services	0.55 United States
Alphabet Inc (Class A)	Interactive Media & Services	0.53 United States
Roche Holding AG	Pharmaceuticals	0.51 Switzerland
Accenture PLC	IT Services	0.47 United States
Merck & Co Inc	Pharmaceuticals	0.46 United States
KB Financial Group Inc	Banks	0.44 South Korea
1.500 SWEDISH GOVERNMENT 13-NOV-2023	Treasuries	0.43 Sweden
Novo Nordisk A/S	Pharmaceuticals	0.42 Denmark
Colgate-Palmolive Co	Household Products	0.42 United States
Amazon.com Inc	Internet & Direct Marketing Retail	0.40 United States

What was the proportion of sustainability-related investments?

91.8%

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Average exposure in % over the reporting period
Sectors deriving revenues from exploration, mining, e	extraction, production, processing, storage, refining
or distribution, including transportation, storage and	trade, of fossil fuels -
Oil, Gas & Consumable Fuels	1.30
Energy Equipment & Services	0.14
Gas Utilities	0.06
Natural Gas	0.06
Other sectors	
Treasuries	19.54
Banking	7.22
Insurance	4.60
Pharmaceuticals	3.73
Banks	3.19
Semiconductors & Semiconductor Equipment	2.78
Software	2.61
Health Care Providers & Services	2.60
IT Services	2.29
Chemicals	1.88
Technology Hardware, Storage & Peripherals	1.77
Food Products	1.69
Communications	1.55
Consumer Non Cyclical	1.36
Health Care Equipment & Supplies	1.32
Electrical Equipment	1.32
Basic Industry	1.31
Life Sciences Tools & Services	1.27
Consumer Cyclical	1.18
Technology	1.15
Textiles, Apparel & Luxury Goods	1.15
Specialty Retail	1.10
Household Durables	0.99
Machinery	0.95
Interactive Media & Services	0.94
Diversified Telecommunication Services	0.92
Capital Markets	0.90
Biotechnology	0.89
Food & Staples Retailing	0.87
Electronic Equipment, Instruments & Components	0.84
Personal Products	0.80
Capital Goods	0.79
Internet & Direct Marketing Retail	0.79
Professional Services	0.78
Building Products	0.71
Real Estate Management & Development	0.69
Auto Components	0.66
Communications Equipment	0.66
Household Products	0.64
Commercial Services & Supplies	0.62

Sector	Average exposure in % over the reporting period
Automobiles	0.60
Supranational	0.60
Owned No Guarantee	0.58
Trading Companies & Distributors	0.57
Consumer Finance	0.55
Containers & Packaging	0.55
Wireless Telecommunication Services	0.47
Media	0.40
Electric	0.40
Electric Utilities	0.40
Metals & Mining	0.39
Equity Real Estate Investment Trusts (REITs)	0.34
Hotels, Restaurants & Leisure	0.33
Financial Other	0.30
Entertainment	0.28
Water Utilities	0.25
Transportation	0.24
Commercial Banks	0.23
Diversified Financial Services	0.22
Construction & Engineering	0.20
Multiline Retail	0.19
Diversified Consumer Services	0.19
REITS	0.19
Multi-Utilities	0.17
Mortgage Assets	0.15
Computers & Peripherals	0.14
Air Freight & Logistics	0.14
Marine	0.14
Road & Rail	0.13
Paper & Forest Products	0.12
Electronic Equipment & Instruments	0.10
Distributors	0.08
Health Care Technology	0.08
Transportation Infrastructure	0.08
Thrifts & Mortgage Finance	0.08
Semiconductors & semicond. equipm.	0.07
Government Guarantee	0.07
Industrial Conglomerates	0.06
Real Estate Investment Trusts (REITs)	0.06
Diversified Telecom Services	0.06
Beverages	0.05
Independent Power and Renewable Electricity Produce	ers 0.05
Leisure Products	0.05
Energy	0.04
Not Classified	0.04
Leisure Equipment & Products	0.04
Government Sponsored	0.04
Non-Agency CMBS	0.03
Local Authorities	0.02
Independent Power Prod & Energy tr	0.02

Sector	Average exposure in % over the reporting period
Construction Materials	0.01
Utility Other	0.01
Public Sector Loans	0.01
Industrial Other	0.01
Mortgage Real Estate Investment Trusts (REITs)	0.00
Airlines	0.00
Cash and other instruments	6.79

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance. To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy 1?

	Yes:		
		In fossil gas	n nuclear energy
×	No		

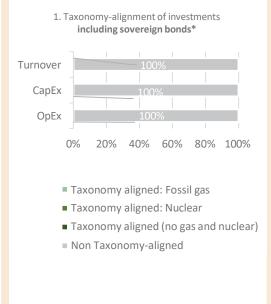
Robeco all Strategies Funds 207

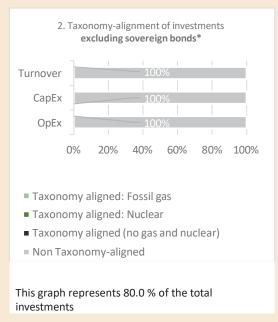
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- turnover
 reflecting the
 share of revenue
 from green
 activities of
 investee
 companies.
- capital
 expenditure
 (CapEx) showing
 the green
 investments made
 by investee
 companies, e.g. for
 a transition to a
 green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

0%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

8.6%. This concerns investments with a positive score on one of more of the following SDG's, without harming other SDG's: SDG 12 (responsible consumption and production), 13 (climate action), 14 (life below water) or 15 (life on land).



What was the share of socially sustainable investments?

64.0%. This concerns investments with a positive score on one of more of the following SDGs, without harming other SDGs: SDG 1 (No poverty), 2 (zero hunger), 3 (good health and wellbeing), 4 (qulity education), 5 (gender equality), 6 (clean water and sanitation), 7 (affordable and clean energy), 8 (decent work and economic growth), 9 (industry, innovation and infrastructure), 10 (reduced inequalities), 11 (sustainable cities and communities), 16 (peace justice and strong institutions) or 17 (partnerships for the goals).



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?



Amongst others, the use of cash, cash equivalents and derivatives is included under "#2 Other". The fund may make use of derivatives for hedging, liquidity and efficient portfolio management as well as investment purposes (in line with the investment policy). Any derivatives in the fund were not used to attain environmental or social characteristics promoted by the financial product.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the overall sustainability profile of the mandate was improved further by focusing on material information with regards to Environmental, Social and Governance factors. Furthermore, 110 holdings were under active engagement either within Robeco's thematic engagement programs or under more company-specific engagement topics related to Environmental, Social and/or Governance issues.