

Robeco All Strategies Funds

Société d'Investissement à Capital Variable

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

RCS Luxembourg B 124 048

(the "Company")

Luxembourg, 19 November 2021

Re: liquidation of the sub-funds Robeco All Strategies Funds - Robeco Pension Matching Portfolio and Robeco Pension Return Portfolio.

Dear Shareholder,

We are writing to you as an investor in the sub-funds Robeco All Strategies Funds - Robeco Pension Matching Portfolio and/or Robeco Pension Return Portfolio (the "**Sub-funds**").

The board of directors of the Company (the "**Board of Directors**") has given consideration to the management of the Sub-funds and has decided to liquidate the Sub-funds on 7 December 2021 (the "**Effective Date**").

The purpose of this notice is to describe the reasons and effects of the decision to liquidate the Sub-funds.

1. Reason for the decision

The Board of Directors has decided to liquidate the Sub-funds considering that the total assets under management of the Sub-funds are less than the amount which the Board of Directors considers as being the minimum amount required for the existence of the Sub-funds in the interest of its shareholders.

2. Terms

In compliance with article 5 of the Company's articles of incorporation and section 3.9 of the prospectus of the Company, the Board of Directors has decided to liquidate the Sub-funds with effect as of 7 December 2021.

As of the date of the publication of this notice on the website [8 November 2021], subscriptions in the Sub-funds are suspended, the Sub-funds may deviate from their respective investment policy and the management fee is waived.

The last dealing date for redemption orders will be on 3 December 2021, orders need to be placed before 2 December 2021 the cut-off time of 16:00 CET. Please note that your distributor may adopt a different cut-off time. Shareholders may redeem their shares or convert their shares into shares of another Sub-fund managed by Robeco Institutional Asset Management B.V., the management company of the Company (the "**Management Company**"), at the transaction price and free of charge from the Company or the Management Company, until this cut-off time. Please note that your financial advisor or distributor could charge additional fees.

As of 7 December 2021, the Sub-funds will be liquidated and shareholders will subsequently receive their *pro rata* of the liquidation proceeds. The payment of liquidation proceeds will be instructed on 14 December 2021. As a shareholder, you will not have to undertake any actions in this process. The amount of liquidation proceeds per share for each class of the Sub-funds will be published on 14 December 2021 on the website of the Management Company: www.robeco.com/riam.

Assets that cannot be distributed to shareholders will be deposited as soon as possible after the closure of the liquidation with the Grand Duchy of Luxembourg's *Caisse de Consignation*, from which the relevant shareholders

can claim them at any time within 30 years, after which they will become the property of the Grand Duchy of Luxembourg.

Important dates

Subscriptions Suspension	8 November 2021
Last dealing date for redemptions	3 December 2021
Liquidation effective date	7 December 2021
Payment of liquidation proceeds (Close of liquidation)	14 December 2021

3. Costs

The costs related to the liquidation will be borne by the Management Company and will not be at the expense of the Sub-funds.

If you are in any doubt regarding your taxation position, please consult your own professional adviser.

For any further questions, you may contact your financial adviser or usual Robeco sales representative.

Yours faithfully,

The Board of Directors

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