

**Summary of the changes included, *inter alia*, in the full restatement of the articles of association (the "Articles") of Robeco Global Total Return Bond Fund (the "Company"):**

- 1) amendment of Article 3 of the Articles to update the object clause of the Company so as to read as follows:

*"The exclusive object of the Company is to place the funds available to it in transferable securities, money market instruments and other assets permitted to an undertaking for collective investment under Part I of the Luxembourg law of 17 December 2010 on undertakings for collective investment, as amended (the "2010 Law") with the purpose of spreading investment risks and affording its Shareholders the results of the management of its portfolio.*

*The Company may take any measures and carry out any operation which it may deem useful in the development and accomplishment of its purpose to the fullest extent permitted by the 2010 Law."*

- 2) amendment of Article 4 of the Articles in order to provide that in case of transfer of the registered office of the Company to any other place in the Grand Duchy of Luxembourg, the Board shall have the power to amend the Articles accordingly;
- 3) amendment of Article 5 of the Articles in order (i) to clarify the provisions concerning the issue of different classes of shares and (ii) to provide that fractions of shares may be issued under the conditions as set out in the sales documents of the Company;
- 4) amendment of Articles 6, 7 and 10 in order to provide for the possibility for the Board to decide to issue shares in dematerialised form;
- 5) amendment of Article 6 of the Articles to include provisions dealing with the treatment of shares for which payment of the purchase price has not been obtained;
- 6) amendment of Article 6 of the Articles to update the paragraph relating to the data protection policy of the Company which shall be further described in the sales documents of the Company;
- 7) deletion of the previous Article 7 and consequential renumbering of the subsequent Articles<sup>1</sup>;
- 8) amendment of Article 7 of the Articles to (i) clarify the cases where the Company may restrict or prevent the ownership of shares and (ii) refer to the sales documents of the Company for the definition of "US person";
- 9) amendment of Article 8 of the Articles to clarify the requirements in case of amendments affecting the rights of the holders of shares of any class of shares vis-à-vis those of any other class of shares;
- 10) amendment of Article 9 of the Articles to reflect changes to Luxembourg company law and so as to read as follows:

*"The annual general meeting of Shareholders shall be held, in accordance with the Luxembourg laws, in Luxembourg at the registered office of the Company, or at such other place in the Grand Duchy of Luxembourg as may be specified in the notice of meeting at any date and time decided by the Board of Directors but no later than within six months from the end of the Company's previous financial year.*

*Other meetings of Shareholders may be held at such place and time as may be specified in the respective notices of meeting. Class of Shares meetings may be held to decide on any matters which solely relate to such Class of Shares."*

---

<sup>1</sup> Due to this renumbering, the following references to Articles always take into account their new number.

- 11) amendment of Article 10 of the Articles to provide clarifications on the use of voting forms and that fractions of shares are not entitled to a vote;
- 12) amendment of Article 11 of the Articles in order to clarify the convening methods for shareholders meetings;
- 13) amendment of Article 12 of the Articles in order to allow for the possibility to elect directors for a period of up to six (6) years;
- 14) amendment of Article 13 of the Articles in order to provide for the possibility for the Board to create committees;
- 15) amendment of Article 18 of the Articles in order to provide for the possibility for the Company to be bound by the individual signature of any person to whom signatory authority has been delegated by the Board of Directors;
- 16) amendment of Article 20 of the Articles to (i) remove requirements linked to an authorisation with the Hong Kong Securities and Futures Commission, (ii) clarify the provisions regarding payment of redemption proceeds and (iii) provide for the possibility to impose a dilution levy on shareholder transactions as may be specified in the sales documents of the Company;
- 17) amendment of Article 21 of the Articles (i) to include two additional exceptional circumstances constituting forcible reasons for the Board to limit or suspend the valuation of the net asset value, the issue, switch and repurchase of shares, in the interest of the Company and its shareholders as well as (ii) to clarify the fact that subscription, redemption and conversion requests shall be revocable in the event of suspension of the calculation of the net asset value;
- 18) amendment of Article 22 of the Articles to generally clarify the valuation of the Company's assets;
- 19) deletion of the current Article 28 of the Articles concerning the appointment of a custodian by the Company; and
- 20) general update of the Articles by amending, amongst others, Articles 1, 2, 5, 6, 14, 15, 16, 17, 19, 22, 23, 24, 25, 26, 27, 28 and 29 to reflect especially new provisions set out in the amended Luxembourg Law of 10 August 1915 on commercial companies and/or to align the Articles with those of similar undertakings for collective investment in transferable securities promoted by the Robeco group.