

Robeco QI Global Dynamic Duration
Société d'investissement à capital variable
6 route de Trèves, L-2633 Senningerberg
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 47.779
(the "Company")

NOTICE TO SHAREHOLDERS OF THE COMPANY

By mail

Luxembourg, 11 August 2023

Dear Investor,

As a Shareholder in the Company, the board of directors of the Company (the "Board of Directors") hereby informs you of certain changes in the prospectus of the Company (the "Prospectus") with effect from 11 September 2023.

Under "Appendix I – Investment Policy and Risk Profile" of the Prospectus, section "Investment policy" has been updated as follows to accommodate the addition of government bond auction-based sub-strategy and will also include an amendment of the text on the use of asset allocation with regards to the Benchmark:

~~"The investment objective of the Company~~ is aims ~~to provide a high total return~~ long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

The Company will ~~invest primarily (in other words, at any time)~~ take exposure of at least two thirds of its total assets) in bonds and other marketable debt securities and instruments (which may include short dated fixed or floating rate securities) of issuers from any member State of the OECD or (supranational) issuers guaranteed by one or more member States of the OECD and with a minimal rating of "A", as measured by Standard & Poor's or other recognised credit rating agencies. The Company may not invest in equity securities provided however that the Company may invest up to 10 % of its net assets in shares or units of UCITS/other UCI. The Company may invest up to 25 % of its total assets in convertible bonds, including up to 5% of its total assets in contingent convertible bonds, or option linked bonds, and up to one third of its total assets in money market instruments. The portfolio's duration will be actively managed to realise the highest possible investment return.

The Company's investment strategy is ~~entirely driven by a proprietary model. This model combines economic variables (such as economic growth, inflation, monetary policy) and technical variables (such as valuation, seasonality, trend) to assess the attractiveness of the various bond markets. The model uses financial market indicators to capture expectations for the economic variables~~ based on quantitative research. The main part of this strategy is active duration management. Active country allocation and yield curve positions can also be taken.

[...]

The portfolio is actively managed and uses – to a certain extent – the JPM GBI Global Index IG in defining the asset allocation of the portfolio, still allowing the Management Company to have discretion over the composition of the portfolio subject to the investment objectives.

~~The majority of bonds selected will be components of the Benchmark, but bonds outside the Benchmark may be selected too.~~ The Company can deviate from the weightings of the Benchmark. The Company aims to outperform the Benchmark over the long run, whilst still controlling relative risk through the applications of limits (on currencies) to the extent of deviation from the Benchmark. This will consequently limit the deviation of the performance relative to the Benchmark.

[...]

The Company will invest in financial derivative instruments for hedging and optimal portfolio management purposes but also to actively take positions in the global bond, and money ~~market and currency~~ markets. In case the Company uses derivatives for other purposes than duration and/or currency adjustments, the underlying of such investments respects the investment policy.

[...]

Furthermore, certain sub-sections of “Appendix VI – Sustainability Disclosures” will be updated and clarified. These updates will have no impact on the way the Fund is managed.

In addition, certain minor updates and non-material changes will be reflected in the Prospectus.

Please note that a draft of the revised Prospectus to be dated 11 September 2023 is available at the registered office of the Company.

Shareholders are reminded that, as provided in the Prospectus, the Company does not charge any redemption fee and Shareholders who disagree with the changes outlined above may redeem their Shares free of charge.

Any defined term in this letter shall have the same meaning as in the Prospectus unless otherwise defined herein.

Should you require any further details (or require a copy of the updated Prospectus, once available), please contact your usual (Robeco) sales person or the registered office of the Company or you can visit the website at www.robeco.com/riam.

Yours faithfully,
The Board of Directors of Robeco QI Global Dynamic Duration