

## PRE-CONTRACTUAL DISCLOSURE OF A FUND THAT PROMOTES E/S CHARACTERISTICS

*This document provides you with information about this fund in relation to the Sustainable Finance Disclosure Regulation. It is not marketing material. The information is required by law to help you understand the sustainability characteristics and/or objectives and risks of this fund. You are advised to read it in conjunction with other relevant documentation on this fund so you can make an informed decision about whether to invest.*

### **Robeco Corporate Hybrid Bonds**

<b>SFDR Classification</b>	<p>Article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector. The fund promotes environmental or social characteristics, but does not have sustainable investment as its objective.</p>
<b>1. E/S CHARACTERISTICS</b>	<p><b>What <u>E/S characteristics</u> are promoted by this fund?</b></p> <p>The fund has the following E/S characteristics:</p> <ol style="list-style-type: none"> <li>1. The fund promotes certain minimal environmental and social standards and therefore applies exclusion criteria with regards to products (including controversial weapons, tobacco, palm oil, fossil fuel) and business practices that Robeco believes are detrimental to society and incompatible with sustainable investment strategies.</li> <li>2. The fund promotes adherence to and conducting business activities in accordance with the United Nations Universal Declaration of Human Rights, the International Labor Organization's (ILO) labor standards, the United Nations Guiding Principles for Business and Human Rights (UNGPs), the United Nations Global Compact (UNGC) and the OECD Guidelines for Multinational Enterprises, by scrutinizing companies that violate these principles.</li> <li>3. The fund thoroughly assesses the sustainability risk profile of companies and limits investments in companies with an elevated sustainability risk profile</li> </ol>
<b>2. SUSTAINABILITY INDICATORS</b>	<p><b>What are the relevant sustainability indicators used to measure the attainment of each of the E/S characteristics promoted by the fund?</b></p> <p>The fund has the following sustainability indicators:</p> <ol style="list-style-type: none"> <li>1. The % of investments in securities that are on Robeco's Exclusion list as result of the application of Robeco's Exclusion policy.</li> <li>2. The number of companies that are in violation of the ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises and therefore part of the Enhanced Engagement program.</li> <li>3. The % of holdings with an elevated sustainability risk profile, measured by an independent vendor.</li> </ol>
<b>3. BINDING ELEMENTS</b>	<p><b>What are the binding elements of the investment strategy used to select the investments to attain the E/S characteristics?</b></p>

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	<p>The fund has the following binding elements:</p> <ol style="list-style-type: none"> <li>1. The fund's portfolio complies with Robeco's Exclusion Policy (<a href="https://www.robeco.com/docm/docu-exclusion-policy.pdf">https://www.robeco.com/docm/docu-exclusion-policy.pdf</a>) that is based on exclusion criteria with regards to products (including controversial weapons, tobacco, palm oil, and fossil fuel) and business practices that Robeco believes are detrimental to society and incompatible with sustainable investment strategies. This means that the fund has 0% exposure to excluded securities, taking into account a grace period. Information with regards to the impact of the exclusions on the fund's universe can be found at <a href="https://www.robeco.com/docm/docu-exclusion-list.pdf">https://www.robeco.com/docm/docu-exclusion-list.pdf</a>.</li> <li>2. The fund scrutinizes investment in companies that are in breach of the ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises. If a company in the portfolio breaches one of the international guidelines during the investment period, the company will become part of the Enhanced Engagement program.</li> <li>3. The fund limits exposure to elevated sustainability risk investments in line with our sustainability risk policy which can be found at <a href="https://www.robeco.com/docm/docu-robeco-sustainability-risk-policy.pdf">https://www.robeco.com/docm/docu-robeco-sustainability-risk-policy.pdf</a>. All elevated sustainability risk investments are substantiated with a bottom-up sustainability analysis showing an extensive ESG valuation analysis.</li> </ol>
<p><b>4. INVESTMENT STRATEGY AND GOOD GOVERNANCE</b></p>	<p><b>What investment strategy does this fund follow to meet the E/S characteristics?</b></p> <p>Robeco Corporate Hybrid Bonds is an actively managed fund that invests in global corporate hybrids bonds issued by non financials. The selection of these bonds is based on fundamental analysis. The E/S characteristics are implemented on a continuous basis as part of the investment process.</p> <p>To the fund, Robeco's Good Governance policy applies. Robeco has a Good Governance policy to assess governance practices of investment companies. For investee companies, this policy incorporates requirements amongst other with regards to sound management structures, employee relations, remuneration of staff and tax compliance. For more information, refer to <a href="https://www.robeco.com/docm/docu-robeco-good-governance-policy.pdf">https://www.robeco.com/docm/docu-robeco-good-governance-policy.pdf</a>.</p>
<p><b>5. MONITORING OF E/S CHARACTERISTICS</b></p>	<p><b>How are the environmental or social characteristics and the sustainability indicators monitored throughout the lifecycle of the financial product and the related internal or external control mechanisms?</b></p>

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	<ol style="list-style-type: none"> <li>1. All exclusions are coded in the Trading &amp; Compliance module, through which investing in an excluded asset is not possible. In addition, post-trade checks take place.</li> <li>2. Engagement results are periodically assessed by an internal and external audit. Unsuccessful engagement might lead to exclusion. All exclusions are coded in the Trading &amp; Compliance module, through which investing in an excluded asset is not possible. In addition, post-trade checks take place.</li> <li>3. Financial Risk Management will monitor that all holdings with an elevated sustainability risk rating are substantiated. Every quarter, all holdings with elevated sustainability risk will be reviewed by the Controversy Committee and the committee can ask the portfolio manager for an updated of the valuation case.</li> </ol>
<p><b>6. PRINCIPAL ADVERSE IMPACT</b></p>	<p><b>Does the fund take into account Principal Adverse Impact?</b></p> <p>More information on Robeco’s approach to Principal Adverse Impact can be found at: <a href="https://www.robeco.com/docm/docu-robeco-principal-adverse-impact-statement.pdf">https://www.robeco.com/docm/docu-robeco-principal-adverse-impact-statement.pdf</a>.</p> <p>In the course of 2022, more information in relation to the fund’s approach to Principal Adverse Impact, will become available.</p>
<p><b>7. ENGAGEMENT POLICIES</b></p>	<p><b>What is Robeco’s <u>engagement</u> policy?</b></p> <p>Robeco actively uses its ownership rights to engage with companies on behalf of our clients in a constructive manner. Robeco engages with companies worldwide, in both our equity and credit portfolios. The outcomes of our engagement efforts are communicated to analysts, portfolio managers, and clients, enabling them to incorporate this information into their investment decisions as part of Robeco’s integrated Sustainable Investing framework. Engagement consists of a constructive dialogue between institutional investors and investee companies to discuss how they manage ESG risks and seize business opportunities associated with sustainability challenges. Robeco carries out two different types of corporate engagement with companies in which we invest: value engagement and enhanced engagement.</p> <p>Value engagement is a proactive approach focusing on long-term, financially material ESG opportunities and risks that can affect companies’ valuation and ability to create value. The primary objective is to create value for investors by improving sustainability conduct and corporate governance.</p> <p>Enhanced engagement focuses on companies that severely and structurally breach minimum behavioral norms in areas such as human rights, labor, environment and anti-corruption. The primary</p>

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	<p>objective of enhanced engagement is to address reported shortfalls against internationally accepted codes of conduct for corporate governance, social responsibility, the environment and transparency such as the UN Global Compact and OECD Guidelines for Multinational Enterprises. In this approach, we monitor companies on several PAI indicators in relation to human rights, labor standards, the environment and anti-corruption.</p> <p>More information on engagement policy can be found at <a href="https://www.robeco.com/docm/docu-robeco-stewardship-policy.pdf">https://www.robeco.com/docm/docu-robeco-stewardship-policy.pdf</a></p>
<p><b>8. E/S DATA SOURCES, METHODOLOGIES AND PROCESSING</b></p>	<p><b>What sustainability <u>data</u> is used in managing this fund? Are there any <u>limitations</u> in the data sources used in this fund?</b></p> <p><b>What are the methodologies to measure the attainment of the social or environmental characteristics promoted by the financial product using the sustainability indicators? Are there any limitations to those methodologies?</b></p> <p>Information in relation to data and methodologies can be found at <a href="https://www.robeco.com/en/key-strengths/sustainable-investing/sustainability-reports-policies.html">https://www.robeco.com/en/key-strengths/sustainable-investing/sustainability-reports-policies.html</a>.</p>
<p><b>9. INDEX</b></p>	<p><b>What is the index used for this fund?</b></p> <p>The reference index used for asset allocation, Bloomberg Global Corporate Hybrids 3% Issuer Cap Index, is a general market index, representing the investment universe, and is not consistent with the E/S characteristics promoted by the fund. The index methodology can be found on the relevant webpages by the index provider: <a href="https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits">https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits</a></p>
<p><b>Other relevant documents</b></p>	<p><b>Prospectus / KIID / Factsheet</b></p> <p>For other relevant documents see <a href="https://www.robeco.com/en/funds/#!/documents">https://www.robeco.com/en/funds/#!/documents</a></p>