ROBECO
The Investment Engineers

Sustainability-related disclosure

RobecoSAM QI US Climate Beta Equities

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.

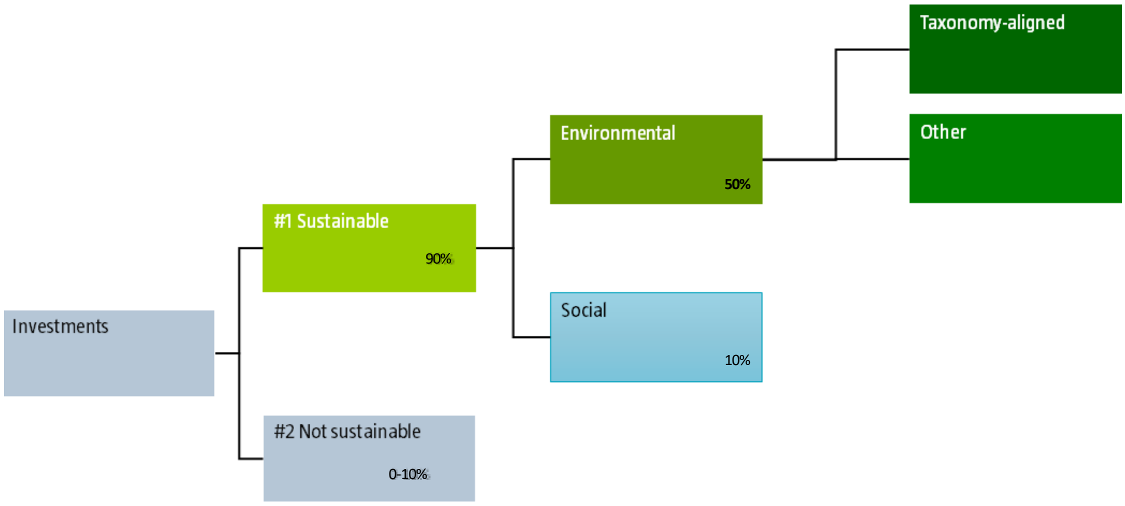
(b) No significant harm to the sustainable investment objective
How are the indicators for adverse impacts in Table 1 of Annex I, and any relevant indicators in Tables 2 and 3 of that Annex I, taken into account?
All sustainable investments are constituents of Paris-Aligned Benchmark, or follow the benchmark methodology. The benchmark methodology directly assesses the following PAI indicators: - Table 1, PAI 2 (Carbon Footprint) - Table 1, PAI 4 (Exposure to companies in the fossil fuel sector) - Table 1, PAI 10 (Violations of the UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises) - Table 1, PAI 14 (Exposure to controversial weapons) Post-investment, the Fund assess performance on all mandatory PAI indicators on a regular basis. More information is available via Robeco's Principal Adverse Impact Statement.
Are the sustainable investments is aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights?
The sustainable investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights via Robeco's Exclusion Policy, Robeco's SDG Framework, and the methodology of the benchmark provider.

(c) Sustainable investment objective of the financial product
What is the sustainable investment objective of the financial product?
The sustainable investments of the Fund contribute to the sustainable investment objective of keeping the maximum global temperature rise well-below 2°C by reducing the carbon footprint of its portfolio. The Fund has a carbon-reduction objective and uses the MSCI US Climate Paris Aligned Index to monitor the carbon profile of the Fund. The sustainable investments contribute partly to the environmental objective of Climate Mitigation under the Taxonomy regulation. A part of the investments made by the Fund contribute to the environmental objective of Climate Mitigation under the EU Taxonomy regulation. The Fund has the following sustainability indicators: 1. The number of holdings and agenda items voted. 2. The Fund's weighted carbon footprint score compared to the Paris aligned benchmark. 3. The Fund's weighted water and waste footprint score compared to the general market index. 4. The % of investments in securities that are on the Exclusion list as result of the application of the Exclusion policy. 5. The number of companies that are in violation of the UNGPs or OECD Guidelines for Multinational Enterprises. 6. The Fund's weighted average ESG score compared to the general market index. 7. The proportion of companies that hold a high or medium negative SDG score (-3 or -2) based on the internally developed SDG Framework. 8. The Sub-fund's weight in companies with a positive SDG score (1,2,3) compared to the general market index weight in companies with a positive SDG score (1,2,3).

Date: 17/12/2023

(d) Investment strategy
What is the investment strategy used to meet the sustainable investment objective of the financial product?
RobecoSAM QI US Climate Beta Equities is an actively managed fund that invests in equities of companies in the Unites States of America. The selection of these stocks is based on a quantitative model. Beta stands for the investment management approach of the Fund that follows the sole purpose of pursuing the sustainable investment objective of the Fund. The strategy integrates sustainability indicators on a continuous basis as part of the stock selection process. Amongst others, the Fund applies norms-based and activity-based exclusions, Robeco's good governance policy and considers Principal Adverse Impacts in the investment process.
What is the policy to assess good governance practices of the investee companies, including with respect to sound management structures, employee relations, remuneration of staff and tax compliance?
Robeco has a Good Governance policy to assess governance practices of companies. Robeco's Good Governance policy applies to the fund. For more information, refer to [Robeco's Good Governance Policy].

(e) Proportion of investments
Minimum Sustainable Investment: 90%
Asset allocation table



(f) Monitoring of sustainable investment objective
How are the sustainable investment objective and the sustainability indicators used to measure the attainment of the sustainable investment objective monitored throughout the lifecycle of the financial product and what are the related internal or external control mechanisms?
1. The proxy voting policy is reviewed on an annual basis, including voting principles in relation to ESG topics. Changes to the policy are presented to the Sustainability and Impact Strategy Committee. Voting behaviour on ESG topics are monitored in the first line. On an annual basis the implementation of the voting policy is tested as part of our ISAE framework. 2. The second line of defense (Risk Management) monitors the Carbon Footprint of the portfolio versus the Paris aligned benchmark on a daily basis and facilitates pre-trade compliance. 3. The second line of defense (Risk Management) monitors the Water and Waste Footprint of the portfolio versus the general market index on a daily basis and facilitates pre-trade compliance. 4. All exclusions are coded in the Trading & Compliance module, through which investing in an excluded asset is not possible. In addition, post-trade checks take place. 5. All exclusions in relation to Controversial behavior are coded in the Trading & Compliance module, through which investing in an excluded asset is not possible. In addition, post-trade checks take place. 6. The second line of defense (Risk Management) monitors the weighted average ESG score of the portfolio versus the reference index on a daily basis and facilitates pre-trade compliance. 7. The second line of defense (Risk Management) excludes all companies with a SDG score less than 0 and facilitates pre-trade compliance. 8. The second line of defense (Risk Management) monitors the portfolio and facilitates pre-trade compliance.

(g) Methodologies
What are the methodologies to measure the attainment of the sustainable investment objectives and how are the sustainability indicators used to measure the attainment of that sustainable investment objective?
Robeco maintains comprehensive methodology documents of our proprietary analytical frameworks on our website. These whitepapers go into greater depth, provide further insight into data sources and processes applied within their respective domains. More information in relation to these methodologies can be found at Robeco's Sustainability Reports Policies. In addition, for some social and environmental characteristics, Robeco relies on externally sourced content for which we aim to select the best of breed vendor for each of our target characteristics. Each vendor will have its own approach and set of internal processes, over which we have only limited influence as an end consumer. More information with regards to these methodologies can be found at Robeco's SFDR Data Disclosures.

(h) Data sources and processing
(a) How are data sources used to attain the sustainable investment objective of the financial product? (b) What measures are taken to ensure data quality? (c) How is data processed? (d) What is the proportion of data that are estimated?
The Fund uses the following data sources: 1. The proxy voting process uses data derived from internal processes, aided by content from Glass Lewis and ISS. 2. The Fund's carbon footprint is calculated based on MSCI data. 3. The Fund's environmental footprint is calculated based on Trucost environmental data. 4. The exclusion process uses several data sources such as Sustainalytics, RSPO (Roundtable on Sustainable Palm Oil), World Bank, and Freedom House, Fund for Peace and International Sanctions. 5. The controversial behavior process uses data derived from Sustainalytics and the internal process. 6. The Fund's ESG scores are based on Sustainalytics data. 7. The SDG Framework uses data derived from the internal process. 8. The SDG Framework uses data derived from the internal process. Robeco scrutinises the data quality of each provider during due diligence assessments, that includes reviewing the data model, performing statistical checks and evaluating coverage. Data processing takes places in different forms, the preference is always to have data acquisition as automated as possible to avoid any operational risks or unnecessary human intervention. It is currently complex to report sufficiently accurate yet broad numbers on the proportion of data that is estimated. Robeco has calculated the weighted proportion of assets covered per PAI within our standard equity and fixed income benchmarks. These figures have been calculated per provider and, where relevant, we used this coverage figure as a determining factor in our choice of vendor for that PAI since, ceteris paribus, we prefer higher coverage for our investible universe. Robeco intends to investigate a methodology for determining the proportion of data that has been internally enriched to support wider applications, e.g., by cascading to the broader corporate structure or using sector averages as proxies. Evaluating the proportion of vendor sourced data that is estimated remains a challenge due to insufficient metadata. More information in relation to data quality and processing can be found in the SFDR data disclosures available at Robeco's SFDR Data Disclosures.

(i) Limitations to methodologies and data
What are potential limitations to the methodologies or data sources and how do such limitations not affect how the sustainable investment objective of the financial product is attained?
The primary limitation to the methodology or data source is the lack of corporate disclosure. Like many other financial market participants, we struggle to find adequate information on the principal adverse indicators. To overcome this issue, we have resorted to using multiple data providers, since each has its own respective strengths and weaknesses. We do not expect the corporate reporting landscape to change significantly until the anticipated introduction of CSRD in 2025. In terms of methodology, we frequently see divergence in the way that data vendors deal with certain topics. For instance, for GHG emissions, some vendors blend corporate reporting with modelled data. It has been a common experience to note that 'reported' data can vary between providers due to conflicting policies, quality assurance

and other case-by-case factors. We are not alone in this view as evidenced by the numerous reports from industry associations and trade bodies such as EuroSIF and IOSCO on the quality and transparency of ESG data products. Our environmental objectives are predominantly linked to more mature themes, specifically carbon, water and waste. Disclosure is far greater today within these areas and so we are able to evaluate a satisfactory proportion of our universe to be able to perform tasks such as exclusions and comparisons between portfolio and benchmark. Information in relation to data and methodologies can be found in the SFDR data disclosures document available at Robeco's SFDR Data Disclosures.

(j) Due diligence
What due diligence is carried out on the underlying assets of the financial product (including the internal and external controls)?
Robeco has incorporated the sustainability aspects of the investment strategies into adequate investment due diligence processes and procedures for the selection and monitoring of investments, amongst others taking into account Robeco's risk appetite and sustainability risk management policies. Specific details on investment due diligence are available in Robeco's Investment Due Diligence Policy as described at Robeco's Sustainability Risk Policy.

(k) Engagement policies
What is the engagement policy applied, in the case that engagement is part of the sustainable investment objective (including any management procedures applicable to sustainability-related controversies in investee companies)?
The holdings of the fund are subject to the selection process of Robeco's value engagement program, that consists of a constructive dialogue between investors and investee companies to discuss how they manage ESG risks and opportunities, as well as stakeholder impact. Although this type of engagement is not directly related to the sustainable investment objective of the fund, it can be that adverse sustainability impacts are addressed via the value engagement program. More information can be found in Robeco's Stewardship Policy.

(l) Attainment of the sustainable investment objective
For the financial product, has an index been designated as a reference benchmark? If yes, how is that index aligned with the sustainable investment objective of the financial product, and where can one find information with regards to input data, methodologies used to select those data, rebalancing methodologies and index calculations?
• The Fund uses the MSCI USA EU PAB Overlay Index as a reference index to meet the carbon footprint reduction objective of the fund and thereby keeping the maximum global temperature rise well-below 2°C. • Given that sustainable investment objective of The Fund of reducing the carbon footprint of its portfolio, the reference index is aligned with such objective of The Fund by applying in its methodology clearly defined rules for evaluating securities on their carbon footprint. • The reference index is designed to align with a 1.5°C climate scenario using the MSCI Climate Value-at-Risk and a "self-decarbonization" rate of 10% year on year. The methodology of the reference index is designed in accordance with the requirements of point (d) of Article 13 (1) of Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 (the "Benchmarks Regulation") and of the Commission Delegated Regulation (EU) 2020/1817 and incorporates the TCFD recommendations. • The index is constructed by following a detailed exclusion list and by applying constraints to increase the weight of companies with climate transition opportunities and reduce the weight of companies exposed to climate transition risks. The above aspects followed by the index align with the environmental or social characteristics as promoted by the financial product. • The methodology of the reference index follows rebalancing rules which ensures alignment with the investment strategy and objective of The Fund. The index uses data such as MSCI Climate Change Metrics, MSCI Climate Value-at-Risk, MSCI ESG Sustainable Impact Metrics, MSCI ESG Controversies and MSCI Business Involvement Screening Research) as of the end of the month, preceding the Index Reviews, for the rebalancing of the index. • The benchmark differs from a broad general market index in that the latter does not take into account in its methodology any criteria on the carbon reduction objective and carbon footprint of companies. The index methodology can be found on the relevant webpages by the index provider: https://www.msci.com