

Press Release

Robeco introduces multi-factor credit fund

Rotterdam, 17 June 2015 – Robeco announces the launch of a multi-factor credit fund. With Robeco Global Multi-Factor Credits, factor investing is brought to credit markets, allowing investors to benefit from similar factors to those that have proven successful in equity markets including low-risk, value and momentum.

Robeco Global Multi-Factor Credits offers a diversified and balanced exposure to investment grade corporate bonds that score well on these factors, and will have 150-200 names in the portfolio. The fund aims to generate higher returns with a market-like risk profile. Although the fund mainly invests in investment grade credits, it can hold a maximum of 10 percent in BB to benefit from the attractive characteristics of fallen angels and rising stars. Robeco Global Multi-Factor Credits is targeted at experienced investors looking for style-diversification in a balanced portfolio.

Fund Management

The fund will be managed by Robeco's Credit Team. The fund's portfolio manager is Patrick Houweling, who joined Robeco in 2003. Houweling has also been managing Robeco's conservative credits strategy since 2012, which exploits the low-risk anomaly in credit markets. In an academic study published last year, Houweling and his colleague Jeroen van Zundert illustrated that factor strategies can also be attractive in credit markets. Next to the three factors low-risk, value and momentum applied in Robeco's equity factor strategies, the credit strategy also includes a size factor. Amongst others, size captures a liquidity effect that is more present and important in less liquid asset classes like corporate bonds.

Patrick Houweling: *"At Robeco, we have been closely studying the possibilities of bringing our factor investing offering beyond the traditional equity markets. I am delighted that we have put theory into practice by introducing this factor investing fund to credit investors. This fund is driven by our proprietary quantitative multi-factor model, which offers balanced exposure to the low-risk, value and momentum factors."*

Quantitative investing at Robeco

Robeco is a pioneer in quantitative investing. It has been using quantitative equity and rates models since the early 1990s, applying them to traditional products as well as purely quantitative products. With 21 dedicated quantitative researchers and 12 quantitative portfolio managers, Robeco is one of Europe's largest quant houses, managing EUR 32 billion in pure quant strategies as per the end of March 2015.

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About Robeco Group

Robeco, a mid-sized global asset manager, offers a mix of investment solutions within a broad range of strategies to institutional and private investors worldwide. As at 31 March 2015 the company has EUR 281 billion in assets under management, of which 47% are institutional. In 2014 Robeco had a net profit of EUR 228 million.

Robeco's head office is located in Rotterdam, the Netherlands and the company employs 1,218 people in 15 countries (as at 31 December 2014). The company has a strong presence in the US, Europe and Asia and a developing presence in key emerging markets such as India and Latin America.

Robeco was founded in 1929 in the Netherlands as 'Rotterdamsch Beleggings Consortium'. Today, Robeco is the center of asset-management expertise for ORIX Corporation, Robeco's majority shareholder based in Tokyo, Japan. The following subsidiaries and joint ventures form part of Robeco Group: Robeco Investment Management, Corestone Investment Management, Harbor Capital Advisors, Transtrend, RobecoSAM and Canara Robeco Asset Management Company. More information is available at www.robeco.com.