

Press Release

Robeco outsources part of its operations activities to J.P. Morgan

Rotterdam, 24 January 2018 – Robeco announces today that it is outsourcing part of its operations and administration activities to J.P. Morgan. The decision to outsource is part of the company's strategic plan for 2017-2021, which envisages further international growth in both investment and client-servicing activities. J.P. Morgan will become Robeco's service provider for fund accounting, operations, custody, depositary, transfer agency and securities lending.

Robeco's operations, based in Rotterdam, currently perform well within competitive cost levels. However, given industry developments and Robeco's global ambitions, new and ongoing investments would have to be made to keep its operations activities cutting edge. The outsourcing process will start in January 2018, after approval of the relevant regulatory authorities, and may take up to two years to complete. Around 70 employees based in Rotterdam whose positions are in scope for the outsourcing, will become redundant once the process has been completed. Those employees will be entitled to Robeco's social plan, which includes outplacement counseling.

J.P. Morgan, with its global network, will provide operations activities to Robeco in multiple locations and time zones. This will enable a smarter deployment of Robeco's global trading support activities. Utilizing J.P. Morgan's global scale, technology and execution capacity will also increase Robeco's capacity to adapt to a changing market and facilitate the development of more sophisticated instruments and products. This will allow Robeco to continue to provide solutions that are tailored to its clients' needs, now and in the future. In addition, outsourcing will enable Robeco to respond more swiftly to client requests in all the different time zones where the company's clients are located.

The outsourcing of operations activities will not lead to changes in investment policies and teams. Client portfolios will continue to be managed according to their investment policies by the responsible portfolio managers and portfolio management teams. All portfolio managers will stay fully focused on delivering investment performance for Robeco's clients.

Gilbert Van Hassel, CEO of Robeco: "Outsourcing is the prevailing trend in the industry. As a consequence of the global playing field and increasing complexity, asset managers need a specialized operations provider with a global presence. Given the impact of this decision on our people, this is not a decision that we have taken lightly and we will implement the outsourcing with the greatest care for the people involved. However, we believe that outsourcing is a necessary step that will help us continue to deliver excellent service to our clients worldwide."

Ann Doherty, Regional Sales Executive EMEA, Investor Services, J.P. Morgan: "We are delighted to deepen our strategic partnership with Robeco and support its growth ambitions around the world by providing investment operations, custody and funds services. Robeco will benefit from the sustained investment that we have made in our custody and fund services business, which should bring further scale and efficiency to their own client offering."

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About Robeco

Robeco Institutional Asset Management B.V. (Robeco) is a pure play international asset manager founded in 1929. It currently has 16 offices worldwide and is headquartered in Rotterdam, the Netherlands. Through its unique integration of fundamental, sustainable and quantitative research, Robeco is able to offer both institutional and private investors an extensive selection of active investment strategies, covering a broad range of asset classes. As at 30 September 2017, Robeco had EUR 152 billion in assets under management, 70% of which were institutional. Robeco is a subsidiary of ORIX Corporation Europe N.V. which had assets under management of EUR 283 billion as at 30 September 2017. More information is available at www.robeco.com.