

Press Release

Robeco selected by National Trust for climate change mitigation mandate

Rotterdam/London, 12 May 2021 – Robeco has been awarded a GBP 75 million (EUR 87 million) mandate by the National Trust, Europe's largest conservation charity, to be its partner in achieving its commitment to become carbon net zero by 2030.

Advised by global investment firm Cambridge Associates, National Trust have made this appointment to reflect the goal of aligning its investment strategy with its objective to mitigate climate change and protect the natural environment. This investment also represents seed assets for Robeco's Climate Global Credits Fund. The fund invests in a global portfolio of diversified corporate bonds with explicit climate targets that contribute to the goals of the Paris Agreement.

Robeco's Climate Global Credits strategy – the first global fixed income strategy to be fully compliant with the EU benchmark for Paris-aligned investments – starts with a 50% lower carbon footprint than the broader corporate bond market, and aims to decarbonise by 7% per year while outperforming its newly created Paris-aligned benchmark, the Solactive Paris Aligned Global Corporate Index, which was developed jointly with Robeco. Climate change considerations are fully integrated into the investment process and portfolio construction, with engagement carried out by Robeco's Active Ownership team also being part of the strategy.

Katie Weber, Head of UK Institutional at Robeco said: *"We are honoured to have been awarded this mandate by the National Trust, a partner that, like us, attaches great importance to safeguarding the environment. Robeco's Climate Global Credits strategy provides investors with the opportunity to be at the forefront of the transition to a low-carbon economy, and for the National Trust, this investment will help it achieve its own goals to tackle the causes of climate change."*

Peter Vermeulen, the National Trust's Chief Financial Officer said: *"As Europe's largest conservation charity, we have the responsibility to combat climate change, which poses the biggest threat to the places, nature and collections we care for. Given Robeco's leading position in sustainable investing and long history and expertise in fixed income, we are delighted to provide seed capital to this innovative solution and we see Robeco as an ideal partner to help us achieve our commitment to becoming carbon net zero by 2030. We were also impressed with Robeco's climate change engagement programme, targeting investee companies which fall behind in the transition to a low-carbon economy."*

Annachiara Marcandalli, European Head of Sustainable Investing at National Trust's investment firm, Cambridge Associates, said: *"We are proud to be working with a leader like National Trust which is setting ambitious objectives, such as striving to achieve carbon neutrality approximately 20 years sooner than most. Climate change is a material risk and competitive opportunity for institutional investors, and we see it as an integral part of portfolio construction. This new fixed income allocation continues the Trust's progress in negative screening, whilst also proactively allocating to environmental solutions."*

Press Release

Media enquiries

Montfort**Communications**E: Robeco@montfort.london

T: +44 (0)20 3770 7913

M: +44(0)7738 912267

Robeco - Corporate Communications

Bob Wildvank, Senior PR & Communications Specialist

Office number: +31 10 224 2456

Email: b.wildvank@robeco.nlwww.robeco.com**National Trust**

Paul Adcock - Senior Comms Manager

paul.adcock@nationaltrust.org.uk

07920414542

press.office@nationaltrust.org.uk**About Robeco**

Robeco is a pure-play international asset manager founded in 1929 with headquarters in Rotterdam, the Netherlands, and 17 offices worldwide. A global leader in sustainable investing since 1995, its unique integration of sustainable as well as fundamental and quantitative research enables the company to offer institutional and private investors an extensive selection of active investment strategies, for a broad range of asset classes. As at 31 December 2020, Robeco had EUR 176 billion in assets under management, of which EUR 160 billion is committed to ESG integration. Robeco is a subsidiary of ORIX Corporation Europe N.V. More information is available at www.robeco.com.

About National Trust

The National Trust is a conservation charity founded in 1895 by three people: Octavia Hill, Sir Robert Hunter and Hardwicke Rawnsley, who saw the importance of the nation's heritage and open spaces and wanted to preserve them for everyone to enjoy. Today, across England, Wales and Northern Ireland, we continue to look after places so people and nature can thrive.

The challenges of the coronavirus pandemic have shown this is more important than ever. From finding fresh air and open skies to tracking a bee's flight to a flower; from finding beauty in an exquisite painting or discovering the hidden history of a country house nearby – the places we care for enrich people's lives. Entirely independent of Government, the National Trust looks after more than 250,000 hectares of countryside, 780 miles of coastline and 500 historic properties, gardens and nature reserves.

The National Trust is for everyone – we were founded for the benefit of the whole nation. We receive on average more than 26.9 million visits each year to the places we care for that have an entry fee, and an estimated 100m visits to the outdoor places that are free of charge. Paying visitors, together with our 5.6 million members and more than 53,000 volunteers, support our work to care for nature, beauty, history. For everyone, for ever. www.nationaltrust.org.uk