

Robeco Institutional Solutions Fund

Société d'Investissement à Capital Variable – Fonds d'Investissement Alternatif Réserve (SICAV-RAIF)

6 route de Trèves, L-2633 Senningerberg
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 205.487
(the “Company”)

NOTICE TO SHAREHOLDERS OF THE COMPANY

Luxembourg, 11 August 2026

Dear Investor,

As a Shareholder in the Company, the board of directors of the Company (the “**Board of Directors**”) hereby informs you of certain changes concerning the Company and its sub-funds (the “**Sub-Funds**”).

Unless otherwise indicated below, the changes will become effective as from 10 September 2026.

1. Update of the liquidity management tools

Under “Section 10 – General Information”, the Section “Liquidity and Risk Management Policy” will be updated to provide investors with an overview of the various liquidity management tools available to the Company under the revised AIFMD framework. Moreover, under “Section 4 - Issue, Redemption, Conversion and Transfer of Shares”, the wording in Section “Redemption of Shares” will be amended and the Sections “Redemption in kind”, “Redemption Gate”, “Extension of Notice period”, “Side Pockets” and “Suspension” are being included to further describe the chosen liquidity management tools. Finally, under “Section 5 – Net Asset Value”, sub-sections “Swing Pricing” and “Suspension of the determination of the Net Asset Value and of Subscriptions and Redemptions” on the various liquidity management tools will be updated.

2. Update of the percentage of investments aligned with the E/S characteristics of the Sub-Fund for all Sub-Funds

Under “Appendix III – Sustainability Disclosures per Sub-Fund”, the percentage of investments aligned with the E/S characteristics of the Sub-Funds will be decreased from 90% to 80% for all Sub-Funds, as the amount of cash in Liability Driven Funds is higher than in regular equity and fixed-income funds due to margin movements and buffers. The 80% threshold is therefore better aligned with the average positions of the Sub-Funds.

In addition, certain minor updates and non-material changes will be reflected in the Prospectus.

Please note that a draft of the revised Prospectus dated 10 September 2026 is available at the registered office of the Company.

Shareholders are reminded that, as provided in the Prospectus, the Company does not charge any redemption fee and Shareholders who disagree with the changes outlined above may redeem their Shares free of charge before 10 September 2026.

If you are not the beneficial owner of the Shares in the Company, please note that you are required to inform the beneficial owner(s) of the content of this notice.

Any defined term in this letter shall have the same meaning as in the Prospectus unless otherwise defined herein.

Should you require any further details (or require a copy of the updated Prospectus, once available), please contact your usual (Robeco) salesperson or the registered office of the Company or you can visit the website at www.robeco.com/en/riam.

Yours faithfully,

The Board of Directors of Robeco Institutional Solutions Fund