

ROBECO
The Investment Engineers

19

Robeco Capital Growth Funds

Société d'Investissement à Capital Variable
Incorporated under Luxembourg law
RCS B 58 959

Annual Report 2019

Contents

General Information	4
Report of the Board of Directors	6
General	6
General introduction	9
Risk management	10
Global Equity sub-funds	12
Regional & Country Equity sub-funds	25
Theme Equity sub-funds	35
Global Bond sub-funds	40
Regional Bond sub-funds	51
Asset Allocation sub-funds	57
Fund governance	58
Sustainable investing	58
Other data (unaudited)	62
Financial statements	110
Combined Statement of net assets	110
Combined Statement of operations and changes in net assets	128
Statistical Information	164
Notes to the financial statements as at 31 December 2019	186
REPORT OF THE REVISEUR D'ENTREPRISES AGREE	257
Schedule of Investments	260
Robeco BP Global Premium Equities	260
Robeco QI Global Conservative Equities	267
Robeco Sustainable Global Stars Equities	278
Robeco Emerging Stars Equities	281
Robeco Emerging Markets Equities	284
Robeco QI Emerging Markets Active Equities	289
Robeco QI Global Momentum Equities	299
Robeco QI Global Developed Sustainable Enhanced Index Equities	306
Robeco QI Emerging Markets Enhanced Index Equities	327
Robeco QI Emerging Conservative Equities	343
Robeco Emerging Markets Smaller Companies Equities	353
Robeco QI Global Value Equities	357
Robeco QI Global Developed Multi-Factor Equities	367
Robeco QI Global Developed Conservative Equities ex Japan	386
Robeco QI Emerging Markets Sustainable Active Equities	392
Robeco QI Global Developed Conservative Equities	400
Robeco QI Global Developed Active Equities	408
Robeco QI Customized Emerging Markets Enhanced Index Equities I	419
Robeco QI Global Quality Equities	444
Robeco QI Global Sustainable Conservative Equities	453
Robeco QI Global Developed Enhanced Index Equities	460
Robeco Sustainable Emerging Stars Equities	480
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	483
Robeco Asia-Pacific Equities	496
Robeco Sustainable European Stars Equities	500
Robeco QI European Conservative Equities	502
Robeco QI US Conservative Equities	510
Robeco BP US Premium Equities	514
Robeco Chinese Equities	521
Robeco Indian Equities	524
Robeco Asian Stars Equities	526
Robeco BP US Large Cap Equities	529
Robeco BP US Select Opportunities Equities	533
Robeco QI Continental European Conservative Equities	539
Robeco Chinese A-share Equities	544
Robeco QI Chinese A-share Active Equities	546
Robeco QI Chinese A-share Conservative Equities	553

Contents (continued)

Schedule of Investments (continued)

Robeco QI European Value Equities	557
Robeco QI US Enhanced Index Equities	562
Robeco QI European Enhanced Index Equities	572
Robeco New World Financial Equities	581
Robeco Sustainable Property Equities	588
Robeco Global Consumer Trends Equities	592
RobecoSAM Sustainable Food Equities	597
Robeco MegaTrends	600
Robeco Digital Innovations	604
Robeco Global FinTech Equities	607
Robeco High Yield Bonds	611
Robeco Emerging Credits	634
Robeco Global Credits	642
Robeco QI Dynamic High Yield	657
Robeco QI Global Multi-Factor Credits	660
Robeco QI Global Multi-Factor Bonds	676
Robeco Global Credits – Short Maturity	679
Robeco Corporate Hybrid bonds	692
Robeco QI Global Multi-Factor High Yield	698
RobecoSAM SDG Credit Income	708
RobecoSAM Global SDG Credits	717
RobecoSAM SDG High Yield Bonds	730
Robeco Euro Government Bonds	745
Robeco Euro Credit Bonds	751
Robeco All Strategy Euro Bonds	762
Robeco European High Yield Bonds	773
RobecoSAM Euro SDG Credits	782
Robeco Financial Institutions Bonds	792
Robeco Investment Grade Corporate Bonds	800
Robeco QI Global Diversified Carry	807
Robeco QI Multi Factor Absolute Return	812

Note: In this report the abbreviated names of the sub-funds will be used, i.e. without the prefix 'Robeco Capital Growth Funds'.

General Information

Robeco Capital Growth Funds

(hereafter the ‘**Company**’)

Undertaking for collective investment in transferable securities incorporated as a ‘Société d’Investissement à Capital Variable’ (‘**SICAV**’) under Luxembourg law.

Register of Companies

RCS Luxembourg B 58 959

Registered Office

6, route de Trèves
L-2633 Senningerberg
Grand Duchy of Luxembourg

Board of Directors

Mr. H.P. de Knijff (Director/Chairman)
Mr. J.H. van den Akker (Director)
Mrs. S. van Dootinh (Director)
Mr. H.J. Ris (Director) (since 9 October 2019)
Rob van Bommel (until 9 October 2019)

H.P. de Knijff, J.H. van den Akker and H.J. Ris are employees of Robeco Nederland B.V. (Affiliated Entity).
S. van Dootinh is an independent director.

Management Company

Robeco Luxembourg S.A.
5, rue Heienhaff
L-1736 Senningerberg
Grand Duchy of Luxembourg

Cabinet de révision agréé (Independent auditor)

KPMG Luxembourg, Société coopérative
39, Avenue John F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Depositary, Domiciliary and Paying Agent

J.P. Morgan Bank Luxembourg S.A.
6, route de Trèves
L-2633 Senningerberg
Grand Duchy of Luxembourg

Administration Agent

Robeco Luxembourg S.A.
Delegated to:
J.P. Morgan Bank Luxembourg S.A.
6, route de Trèves
L-2633 Senningerberg
Grand Duchy of Luxembourg

Registrar

Robeco Luxembourg S.A.
(until 23 April 2019 delegated to:)
RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

(since 23 April 2019 delegated to:)
J.P. Morgan Bank Luxembourg S.A.
6, route de Trèves
L-2633 Senningerberg
Grand Duchy of Luxembourg

General Information (continued)

Investment Adviser

Robeco Luxembourg S.A.

Delegated to:

Robeco Institutional Asset Management B.V. ('RIAM')

Weena 850, NL-3014 DA Rotterdam, The Netherlands

Sub Delegated Portfolio Managers

Boston Partners Global Investors Inc.

One Grand Central Place

60 East 42nd Street

Suite 1550

New York, NY 10165

United States

Robeco Hong Kong Ltd

2704-07, 27F

Man Yee Building

68 Des Voeux Road Central

Central, Hong Kong

RobecoSAM A.G.

Josefstrasse 218

8005 Zurich, Switzerland

Subscriptions and publications

No subscription can be accepted on the basis of financial reports such as this report. Subscriptions may only be accepted on the basis of the current prospectus, supplemented by the Company's latest annual report, and in the event that the Company's annual report has been published more than eight months previously, its latest semi-annual report. Financial reports, the prospectus and Key Investor Information Document are available in through the website www.robeco.com and may be obtained free of charge at the Company's registered office.

Representative and paying agent in Switzerland

ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zürich, is the fund's representative in Switzerland. Copies of the Key Investor Information Document and prospectus, articles of incorporation, (semi) annual reports and a list of all purchases and sales in the investment portfolio during the reporting period are available from the above address free of charge. UBS Switzerland A.G., Bahnhofstrasse 45, CH-8001 Zurich (Postal address Badenerstrasse 574, Postfach, CH-8098 Zürich) is the Company's paying agent in Switzerland.

Information service in Germany

Copies of the articles of incorporation, Key Investor Information Document and prospectus and the annual and semi-annual reports may be obtained free of charge from the offices of the information service in Germany: Robeco Deutschland, Taunusanlage 17, D-60325 Frankfurt am Main. The prices at which shares are issued and repurchased are published on www.robeco.de. A list of all purchases and sales in the Company's investment portfolio during the reporting period is available at the paying agent/information service in Germany free of charge.

Representative in Hong Kong

RBC Investor Services Trust Hong Kong Ltd, 51st Floor Central Plaza, 18 Harbour Road, Wanchai, Hong Kong (until 23 April 2019).

JPMorgan Chase Bank, N.A. Hong Kong Branch, 21/F, JP Morgan Tower 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong (since 23 April 2019).

Representative in Taiwan

Nomura Asset management Taiwan Ltd -30F, No.7, Sec. 5, Xinyi Road, Taipei 110, Taiwan.

Language versions

This report is also published in German as a Teilbericht für die Schweiz, containing only the sub-funds that are registered in Switzerland. Only the English edition is binding and will be submitted to the general meeting of shareholders.

Robeco

Where reference is made to 'Robeco', it should be read RIAM including the activities of the other entities which are in the scope of Robeco's management.

Report of the Board of Directors

General

Website

An information update on the sub-fund's investment policies, returns and investment portfolio can be found on www.robeco.com/luxembourg.

Market Impact

Robeco Luxembourg S.A. considers the COVID-19 (Corona) Pandemic as a significant event after closing the Annual Reports 2019 of the Investment Funds under management. The impact of the pandemic on people, companies and the economy at large cannot be assessed in full depth at this stage. However, the impact may have a downward effect on the performance. Measures to mitigate the immediate operational risks are in place. Additional measures are dependent on our own assessments and the response of the authorities.

Our operational measures for business continuity

In response to the Covid-19 outbreak, Robeco is constantly monitoring the latest developments and has taken all measures necessary to manage the situation and to ensure business continuity. Our operational measures and capabilities are such that Robeco remains fully functional in managing client portfolios and serving clients. Our systems and platforms are designed to enable our staff, most of whom are working from home, to operate as normal. Our approach is one of vigilance and flexibility, allowing us to implement new or revised measures smoothly and as necessary to ensure the health and safety of our staff while maintaining business continuity.

Outsourcing part of the operational activities to J.P. Morgan

In April 2019, the Company appointed J.P. Morgan Bank Luxembourg S.A. as its transfer agent. This appointment was part of an outsourcing process, which started early 2018.

Sub-fund name changes

Old sub-fund name	New sub-fund name	Effective date
Robeco Global Stars Equities	Robeco Sustainable Global Stars Equities	28/06/2019
Robeco QI Customized Enhanced Index Equities I	Robeco QI Customized Emerging Markets Enhanced Index Equities I	25/10/2019
RobecoSAM Sustainable European Equities	Robeco Sustainable European Stars Equities	28/06/2019
Robeco Property Equities	Robeco Sustainable Property Equities	25/10/2019
Robeco Global Growth Trends Equities	Robeco MegaTrends	25/10/2019
Robeco Global Industrial Innovation Equities	Robeco Digital Innovations	25/10/2019
Robeco Credits Income	RobecoSAM SDG Credit Income	28/06/2019
Robeco Euro Sustainable Credits	RobecoSAM Euro SDG Credits	28/06/2019

New sub-funds

Sub-Fund	Effective date
Robeco Sustainable Emerging Stars Equities	05/09/2019
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	05/09/2019
Robeco QI Global Multi-Factor Bonds	26/11/2019
RobecoSAM SDG High Yield Bonds	22/10/2019

Sub-funds closed

Sub-Fund	Effective date
Robeco Emerging Opportunities Equities	19/06/2019
Robeco QI Asia-Pacific Active Equities	19/06/2019
Robeco Emerging Debt	20/05/2019

New share classes

Sub-fund	Share class	Effective date
Robeco BP Global Premium Equities	I JPY	20/02/2019
Robeco Sustainable Global Stars Equities	IL USD	26/11/2019
Robeco Emerging Markets Equities	G GBP	18/06/2019
Robeco QI Emerging Markets Active Equities	IE EUR	19/02/2019
Robeco QI Global Momentum Equities	F GBP	25/09/2019
Robeco QI Global Developed Sustainable Enhanced Index Equities	I USD	21/05/2019
Robeco QI Global Value Equities	D EUR	05/02/2019

Report of the Board of Directors (continued)

General (continued)

New share classes (continued)

Sub-fund	Share class	Effective date
Robeco QI Global Value Equities	F GBP	25/09/2019
Robeco QI Global Developed Active Equities	G EUR	18/06/2019
Robeco Sustainable Emerging Stars Equities	D EUR	05/09/2019
Robeco Sustainable Emerging Stars Equities	D USD	05/09/2019
Robeco Sustainable Emerging Stars Equities	F EUR	05/09/2019
Robeco Sustainable Emerging Stars Equities	F USD	05/09/2019
Robeco Sustainable Emerging Stars Equities	FL GBP	22/10/2019
Robeco Sustainable Emerging Stars Equities	I EUR	05/09/2019
Robeco Sustainable Emerging Stars Equities	I USD	05/09/2019
Robeco Sustainable Emerging Stars Equities	KE EUR	05/09/2019
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	D EUR	05/09/2019
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	D USD	05/09/2019
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	F EUR	05/09/2019
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	F USD	05/09/2019
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	I EUR	05/09/2019
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	I USD	05/09/2019
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	Z CHF	05/09/2019
Robeco Sustainable European Stars Equities	D USD	21/05/2019
Robeco Sustainable European Stars Equities	F USD	21/05/2019
Robeco Sustainable European Stars Equities	G GBP	21/05/2019
Robeco Sustainable European Stars Equities	I GBP	21/05/2019
Robeco Sustainable European Stars Equities	IE GBP	23/07/2019
Robeco Sustainable European Stars Equities	M2 EUR	21/05/2019
Robeco BP US Premium Equities	D2 USD	23/07/2019
Robeco BP US Select Opportunities Equities	I GBP	17/12/2019
Robeco QI Chinese A-share Conservative Equities	F EUR	19/02/2019
Robeco Sustainable Property Equities	IE EUR	17/12/2019
Robeco Global Consumer Trends Equities	D2 USD	23/07/2019
Robeco Global Consumer Trends Equities	IE JPY	05/02/2019
Robeco Global Consumer Trends Equities	M2H USD	05/02/2019
Robeco MegaTrends	M2 EUR	20/02/2019
Robeco Global FinTech Equities	DH CHF	20/02/2019
Robeco Global FinTech Equities	IH EUR	05/02/2019
Robeco High Yield Bonds	D2H USD	21/05/2019
Robeco High Yield Bonds	DH SEK	05/02/2019
Robeco High Yield Bonds	IBH CHF	20/02/2019
Robeco High Yield Bonds	IH NOK	05/02/2019
Robeco High Yield Bonds	IH SEK	05/02/2019
Robeco Global Credits	FH CHF	05/02/2019
Robeco Global Credits	IH JPY	05/02/2019
Robeco Global Credits	ZH EUR	22/10/2019
Robeco QI Global Multi-Factor Bonds	DH EUR	26/11/2019
Robeco QI Global Multi-Factor Bonds	DH USD	26/11/2019
Robeco QI Global Multi-Factor Bonds	FH EUR	26/11/2019
Robeco QI Global Multi-Factor Bonds	FH USD	26/11/2019
Robeco QI Global Multi-Factor Bonds	IH EUR	26/11/2019
Robeco QI Global Multi-Factor Bonds	IH USD	26/11/2019
Robeco Global Credits – Short Maturity	D2H USD	26/11/2019
Robeco Global Credits – Short Maturity	D3H USD	22/10/2019
Robeco Global Credits – Short Maturity	IH USD	26/11/2019
Robeco Global Credits – Short Maturity	M2H USD	26/11/2019
Robeco Global Credits – Short Maturity	M3H USD	22/10/2019
Robeco QI Global Multi-Factor High Yield	IH GBP	20/02/2019
Robeco QI Global Multi-Factor High Yield	Z EUR	12/02/2019
RobecoSAM SDG Credit Income	BxH HKD	22/10/2019
RobecoSAM SDG Credit Income	BxH SGD	22/10/2019
RobecoSAM SDG Credit Income	D2H USD	18/06/2019
RobecoSAM SDG Credit Income	D3H USD	18/06/2019
RobecoSAM SDG Credit Income	DH EUR	17/12/2019

Report of the Board of Directors (continued)

General (continued)

New share classes (continued)

Sub-fund	Share class	Effective date
RobecoSAM SDG Credit Income	EH USD	26/11/2019
RobecoSAM SDG Credit Income	IEH USD	20/08/2019
RobecoSAM SDG Credit Income	M2H EUR	20/02/2019
RobecoSAM SDG Credit Income	M2H USD	18/06/2019
RobecoSAM SDG Credit Income	M3H EUR	20/02/2019
RobecoSAM SDG Credit Income	M3H USD	18/06/2019
RobecoSAM Global SDG Credits	DH SEK	17/12/2019
RobecoSAM Global SDG Credits	FH CHF	05/02/2019
RobecoSAM Global SDG Credits	FH EUR	25/09/2019
RobecoSAM Global SDG Credits	FH USD	25/09/2019
RobecoSAM Global SDG Credits	GH GBP	25/09/2019
RobecoSAM Global SDG Credits	IB JPY	05/02/2019
RobecoSAM Global SDG Credits	IBH JPY	20/02/2019
RobecoSAM Global SDG Credits	IE EUR	15/01/2019
RobecoSAM Global SDG Credits	IEH GBP	25/09/2019
RobecoSAM Global SDG Credits	IH CHF	21/05/2019
RobecoSAM Global SDG Credits	IH GBP	20/02/2019
RobecoSAM Global SDG Credits	Z EUR	12/02/2019
RobecoSAM SDG High Yield Bonds	DH EUR	22/10/2019
RobecoSAM SDG High Yield Bonds	DH USD	22/10/2019
RobecoSAM SDG High Yield Bonds	FH EUR	22/10/2019
RobecoSAM SDG High Yield Bonds	FH USD	22/10/2019
RobecoSAM SDG High Yield Bonds	GH GBP	22/10/2019
RobecoSAM SDG High Yield Bonds	IE EUR	22/10/2019
RobecoSAM SDG High Yield Bonds	IEH GBP	22/10/2019
RobecoSAM SDG High Yield Bonds	IH EUR	22/10/2019
RobecoSAM SDG High Yield Bonds	IH USD	22/10/2019
RobecoSAM SDG High Yield Bonds	ZH USD	22/10/2019
Robeco Euro Credit Bonds	IH JPY	21/05/2019
Robeco European High Yield Bonds	IMBXH USD	26/11/2019
Robeco European High Yield Bonds	IMH USD	26/11/2019
Robeco European High Yield Bonds	MBXH USD	26/11/2019
Robeco European High Yield Bonds	Z2H EUR	20/08/2019
RobecoSAM Euro SDG Credits	M2H EUR	21/05/2019
Robeco Financial Institutions Bonds	IBH EUR	18/06/2019
Robeco QI Multi Factor Absolute Return	ZH AUD	21/05/2019

Deactivated share classes

Sub-fund	Share class	Effective date
Robeco BP Global Premium Equities	IB JPY	25/09/2019
Robeco BP Global Premium Equities	Z USD	16/10/2019
Robeco BP Global Premium Equities	ZB AUD	19/06/2019
Robeco QI Emerging Markets Active Equities	Z EUR	28/03/2019
Robeco QI Emerging Conservative Equities	Z EUR	19/07/2019
Robeco Emerging Markets Smaller Companies Equities	F GBP	13/03/2019
Robeco Emerging Opportunities Equities	D EUR	19/06/2019
Robeco Emerging Opportunities Equities	F EUR	19/06/2019
Robeco Emerging Opportunities Equities	I EUR	19/06/2019
Robeco Emerging Opportunities Equities	I USD	19/06/2019
Robeco QI Global Developed Conservative Equities	B EUR	25/06/2019
Robeco Sustainable European Stars Equities	IE EUR	30/09/2019
Robeco QI European Conservative Equities	D2 USD	26/03/2019
Robeco QI European Conservative Equities	IM USD	13/03/2019
Robeco QI European Conservative Equities	MH USD	26/04/2019
Robeco QI US Conservative Equities	M2 USD	14/06/2019
Robeco Chinese Equities	IBH EUR	01/04/2019

Report of the Board of Directors (continued)

General (continued)

Deactivated share classes (continued)

Sub-fund	Share class	Effective date
Robeco Chinese Equities	IH EUR	02/05/2019
Robeco Chinese Equities	IM USD	13/03/2019
Robeco Asian Stars Equities	IL JPY	13/03/2019
Robeco BP US Large Cap Equities	G EUR	13/03/2019
Robeco BP US Large Cap Equities	G USD	02/12/2019
Robeco QI Asia-Pacific Active Equities	D EUR	19/06/2019
Robeco QI Asia-Pacific Active Equities	D USD	19/06/2019
Robeco QI Asia-Pacific Active Equities	F EUR	19/06/2019
Robeco QI Asia-Pacific Active Equities	F USD	19/06/2019
Robeco QI Asia-Pacific Active Equities	I EUR	19/06/2019
Robeco QI Asia-Pacific Active Equities	I USD	19/06/2019
Robeco Chinese A-share Equities	I EUR	06/09/2019
Robeco QI Chinese A-share Conservative Equities	Z AUD	25/09/2019
Robeco New World Financial Equities	Z EUR	13/03/2019
Robeco Sustainable Property Equities	IM USD	13/03/2019
Robeco Emerging Debt	D EUR	20/05/2019
Robeco Emerging Debt	D USD	20/05/2019
Robeco Emerging Debt	F EUR	20/05/2019
Robeco Emerging Debt	I USD	08/05/2019
Robeco Emerging Debt	Z USD	20/05/2019
Robeco Global Credits	0IH EUR	20/03/2019
Robeco Global Credits	IE USD	23/07/2019
Robeco QI Global Multi-Factor Credits	IBH JPY	25/09/2019
Robeco Global Credits – Short Maturity	IE EUR	25/09/2019
Robeco QI Global Multi-Factor High Yield	IH USD	03/06/2019
Robeco QI Global Multi-Factor High Yield	Z USD	09/12/2019
RobecoSAM SDG Credit Income	ZH USD	04/12/2019
RobecoSAM Global SDG Credits	IE EUR	27/12/2019
RobecoSAM SDG High Yield Bonds	ZH USD	12/12/2019
Robeco Euro Government Bonds	IEH EUR	23/07/2019
RobecoSAM Euro SDG Credits	0IH EUR	03/12/2019
Robeco Financial Institutions Bonds	IBH HKD	30/01/2019

General introduction

Financial market environment

2019 was a paradoxical year for financial markets; excellent performances for equity and fixed income in an uncertain global environment. The global economy in 2019 continued on the path of decelerating expansion that emerged in late 2018 on the back of increasing geopolitical uncertainty. Persisting trade disputes between the US and China, the unpredictability around Brexit, protests in Hong Kong and an increasingly divided political landscape in the US created an environment tough to navigate for global leaders and investors alike. Global trade volumes declined below trend as retaliatory rounds of tariffs were put in place by the US and China, especially hitting open, export-oriented economies with a strong manufacturing base. The deceleration in global economic growth was therefore mainly concentrated in the manufacturing sector while the services sector remained fairly resilient. As 2019 unfolded, a domestic slowdown in China began to affect Europe, notably the German economy where Germany's car industry was already facing a difficult transition towards cleaner forms of mobility. As a result, Germany narrowly escaped a technical recession in 2019. Overall, global activity remained in expansion, with the global growth forecast reaching 3.0% in 2019 (IMF estimate).

Despite high levels of geopolitical risk, equity returns excellent over 2019, with the MSCI World unhedged in euro returning 30.0%. It was also one of the most positive years since the global financial crisis for fixed income returns. There was a significant dovish shift in Federal Reserve policy, which led to increased demand for both interest-rate and risk markets. Because of the Fed's pause, followed by rate cuts in the second half of the year, the environment remained supportive throughout 2019. Global government bonds (hedged to euro) returned 4% while at the same time global corporate credit bonds (hedged to euro) returned 8.5%.

Report of the Board of Directors (continued)

General introduction (continued)

Financial market environment (continued)

Global economic growth disappointed with regard to consensus expectations and slowed from 3.6% in 2018 to a notably lower pace of 3%. Alongside a slowdown in external demand, this softening in global activity was mainly due to a deterioration in global investment expenditures, as signs of fading multilateralism and international cooperation weakened CEO confidence to undertake new global investment projects. In advanced economies, capital expenditures slowed from 2.6% in 2018 to 1.8% in 2019 (IMF estimate), concentrated in the US. In conjunction with lower investment demand, aggregate demand from the consumer side advanced at a lower rate of growth as well in 2019.

Even as this period of US economic expansion has now become the longest post-WWII, consumption growth has remained significantly below the average growth rate observed during previous US expansion phases. This is partly due to a clear household deleveraging post great financial crisis. US nominal wage growth has picked up to around 3% but given that the US unemployment rate at 3.5% signals that the US is experiencing the tightest labor market in the past 50 years, this level is still subdued. In most advanced economies, employment numbers have increased (though overall at a more modest pace compared to 2018) and unemployment rates are now close to or at cyclical lows. Household demand remains underpinned by a rising trend in real disposable incomes, increased housing wealth and generally low interest rates.

Despite higher import tariffs in some countries, global inflation remained muted. As the global manufacturing slowdown led to higher inventory-to-sales ratios, capacity utilization rates came down and as a result core inflation decelerated further below target for many advanced economies and emerging markets. In the US, core PCE inflation (which excludes changes in consumer food and energy prices) remained at 1.6%, below the symmetrical inflation target of 2% of the Fed. Inflation is increasingly influenced by global factors such as global commodity prices, global slack, exchange rates and producer price competition.

In the UK, the debate around Brexit continued to be as unpredictable as it was in 2018, until Boris Johnson won the December general election with a clear majority. The UK Prime Minister showed his intention to move the UK out of the EU by end of January 2020 by signing the EU withdrawal bill. He also indicated he would limit the transitional period and not to seek an extension of the UK's transition away from the EU beyond 31 December 2020. Given the challenging timetable the UK government has set itself, the UK will likely negotiate a minimum trade deal, concentrating on the trade in goods. As Johnson may opt to remove the self-imposed 31 December 2020 deadline, the chances of a no-deal 'hard' Brexit by the end of 2020 have diminished, but not vanished altogether.

In China and other emerging markets, weakness in domestic consumer spending dominated the strong decrease in external demand. Chinese economic growth slowed to 6.1% in 2019. Debt, deleveraging and demographics are each influencing China's domestic policy agenda. Policy makers are undertaking a difficult balancing act to keep near-term growth around the 6% target while also trying to remove excess leverage (overall non-financial corporate debt is around 250% of GDP) to keep the economy on a sustainable longer-term path. China's rapidly ageing society is also hampering its long-term potential growth.

Risk management

The presence of risks is inherent to the character of asset management. It is therefore very important to have a procedure for controlling these risks embedded in the company's day-to-day operations. The manager (RoLux) ensures that risks are effectively controlled via the three-lines-of-defense model: RoLux management (first line), the Compliance and Risk Management departments (second line) and the Internal Audit department (third line).

The management of RoLux has primary responsibility for risk management as part of its day-to-day activities. The Compliance and Risk Management departments develop and maintain policy, methods and systems that enable the management to fulfill their responsibilities relating to risk. Furthermore, portfolios are monitored by these departments to ensure that they remain within the investment restrictions under the Terms and Conditions for Management and Custody and the information memorandum, and to establish whether they comply with the internal guidelines. The Risk Management Committee decides how the risk-management policies are applied and monitors whether risks remain within the defined limits. The Group Internal Audit department carries out audits to assess the effectiveness of internal control.

RoLux uses a risk-management and control framework that helps control all types of risk. Within this framework, risks are periodically identified and assessed as to their significance and materiality. Internal procedures and measures are focused on providing a structure to control both financial and operational risks. Management measures are included in the framework for each risk. Active monitoring is performed to establish the effectiveness of the procedures and measures of this framework.

Report of the Board of Directors (continued)

Risk management (continued)

Operational risk

Operational risk is the risk of loss as a result of inadequate or failing processes, people or systems. Robeco constantly seeks opportunities to simplify processes and reduce complexity in order to mitigate operational risks. Automation is a key resource in this regard and Robeco uses systems that can be seen as the market standard for financial institutions. The use of automation increases the IT risk. This risk can be divided into three categories. The risk that unauthorized persons gain access is managed by means of preventive and detective measures to control access to the network and to systems and data. Processes such as change management and operational management ensure monitoring of a working system landscape. Lastly, business continuity measures are in place to limit the risk of breakdown as far as possible and to restore operational effectiveness as soon as possible in the event of disaster. The effectiveness of these measures is tested regularly both internally and externally.

Compliance risk

Compliance risk is the risk of sanctions, financial loss or reputation damage as a result of non-compliance with the laws and regulations applicable to the activities of Robeco and the funds it manages. Robeco's activities – collective and individual portfolio management – are subject to European and national rules of financial supervision. Observance of these rules is supervised by the national competent authorities (in Luxembourg the Commission de Surveillance du Secteur Financier (CSSF)). It is in the interest of investors in Robeco-managed funds that Robeco complies with all the applicable laws and regulations. Robeco has implemented a meticulous process with clear responsibilities in order to ensure that new laws and regulations are reported and implemented in a timely fashion.

Changes in the field of legislation and regulation that could affect the funds managed by Robeco also took place in 2019. An example of this is the amended Shareholder Rights Directive (SRD II), which applies as of 10 June 2019. SRD II requires institutional investors and asset managers to develop a policy on shareholder engagement and to disclose their voting and engagement policies in relation to its strategies covering EU listed equities. Necessary changes to Robeco's existing policies on these topics have been implemented in a timely manner. Mandatory disclosures on these topics have been enhanced as well and these were made easily accessible to clients.

Robeco also ensured that its policies and procedures related to the prevention of use of the financial system for money laundering and the financing of terrorism continue to be adequately designed. In 2019 policies and procedures were amended to reflect the requirements of the Fifth Anti-Money Laundering Directive (5th AMLD). The amended Directive has introduced the obligation for Robeco to publicly register the ultimate beneficial owners ('UBOs') of all its corporate entities and funds. For Luxembourg domiciled entities and funds, registrations were completed before the deadline of 1 September 2019. In addition, solid enhanced due diligence measures with respect to business relationships and transactions involving high risk countries were implemented in accordance with the 5th AMLD.

The EU Securitisation Regulation has introduced new obligations for investments in securitisations of which the securities are issued on or after 1 January 2019. Based on these new rules, Robeco has adapted its processes for investments in securitisations in terms of initial due diligence, ongoing monitoring, stress testing and internal reporting, in order to ensure that all risks arising from securitisations are properly assessed to the benefit of end investors.

On 17 June 2019 EMIR Refit entered into force, amending the existing EMIR rules with the objective to simplify and increase the efficiency of some of its requirements and to reduce disproportionate costs and burdens. The core EMIR requirements – clearing, margin requirements, derivative transaction reporting, operational risk mitigation requirements and requirements for trade repositories/CCPs – remain unchanged. For Robeco, the implementation of EMIR Refit in particular related to the introduction of a new category of financial counterparty known as the small financial counterparty (SFC). Such SFC - whose OTC derivatives positions do not exceed any of the clearing thresholds - can under certain circumstances be exempted from the clearing obligation under EMIR. Robeco has decided not to benefit from such exemption and will continue clearing of the relevant instruments for all its funds.

Developments Financial Risk Management

Robeco is continuously working to enhance its risk management methodologies, infrastructure and processes.

Over the past year, Financial Risk Management (FRM) continued with the modeling of climate risks and the integration of climate models in the risk management framework and risk management systems. These models aim to incorporate both current carbon emissions as well as forward looking based elements, such as investments in carbon footprint reduction. These analyses are done based on RobecoSAM data. In addition, FRM is collaborating with its risk management system vendor to further complement the framework with physical climate risks assets are exposed to, such as the risk of flooding, extreme heat waves or droughts.

FRM has successfully enhanced and implemented tooling to conduct style factor analysis based on Barra factors. The results of these analyses and the climate risk results are both used in portfolio risk deep dive sessions with portfolio management.

Securities lending is transferred to JPMorgan as the new lending agent. In 2019 risk management integrated securities lending data (collateral, securities) in the Robeco collateral management systems to have an integrated view on counterparty exposures.

During the year several projects took place in which FRM participated. This included enhancement of the Model Risk Management, Brexit and a transition towards new benchmark rates (IBOR).

Report of the Board of Directors (continued)

Global Equity sub-funds

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
Robeco BP Global Premium Equities						
B EUR shares	1	21.8	30.0	4.8	10.3	MSCI World Index (Net Return (in EUR)
C EUR shares	1	22.5	30.0	5.4	10.3	MSCI World Index (Net Return (in EUR)
D EUR shares		21.8	30.0	4.8	10.3	MSCI World Index (Net Return (in EUR)
F EUR shares		22.5	30.0	5.4	10.3	MSCI World Index (Net Return (in EUR)
I EUR shares		22.6	30.0	5.5	10.3	MSCI World Index (Net Return (in EUR)
IB EUR shares	1,4	22.6	30.0	4.5	12.6	MSCI World Index (Net Return (in EUR)
M2 EUR shares	4	20.2	30.0	3.5	11.1	MSCI World Index (Net Return (in EUR)
DH EUR shares	4	16.7	24.6	3.7	9.4	MSCI World Index (Net Return hedged into EUR)
FH EUR shares	4	17.3	24.6	-0.0	6.2	MSCI World Index (Net Return hedged into EUR)
IH EUR shares	4	17.6	24.6	4.5	9.4	MSCI World Index (Net Return hedged into EUR)
M2H EUR shares	4	15.3	24.6	-2.7	6.9	MSCI World Index (Net Return hedged into EUR)
ZB AUD shares	3	14.3	18.9	11.6	14.7	MSCI World Index (Net Return (in AUD)
F GBP shares		15.2	22.7	5.2	10.0	MSCI World Index (Net Return (in GBP)
I GBP shares		15.2	22.7	5.2	10.0	MSCI World Index (Net Return (in GBP)
IB GBP shares	1	15.2	22.7	5.2	10.0	MSCI World Index (Net Return (in GBP)
I JPY shares	2	6.7	13.0			MSCI World Index (Net Return) (JPY)
IB JPY shares	3	9.8	15.6	-8.3	-0.7	MSCI World Index (Net Return) (JPY)
D USD shares		19.5	27.7	7.0	12.6	MSCI World Index (Net Return (in USD))
D2 USD shares		19.2	27.7	6.7	12.6	MSCI World Index (Net Return (in USD))
E USD shares	1	19.5	27.7	7.0	12.6	MSCI World Index (Net Return (in USD))
F USD shares		20.3	27.7	7.7	12.6	MSCI World Index (Net Return (in USD))
I USD shares		20.3	27.7	7.7	12.6	MSCI World Index (Net Return (in USD))
M USD shares		18.3	27.7	5.9	12.6	MSCI World Index (Net Return (in USD))
Z USD shares	3	14.2	18.5	-1.4	4.3	MSCI World Index (Net Return (in USD))
DH USD shares		20.3	28.4	6.9	12.6	MSCI World Index (Net Return hedged into USD)
Robeco QI Global Conservative Equities						
B EUR shares	1	25.9	28.9	7.5	10.1	MSCI All Country World Index (Net Return) (EUR)
C EUR shares	1	26.5	28.9	8.1	10.1	MSCI All Country World Index (Net Return) (EUR)
D EUR shares		25.9	28.9	7.5	10.1	MSCI All Country World Index (Net Return) (EUR)
F EUR shares		26.5	28.9	8.0	10.1	MSCI All Country World Index (Net Return) (EUR)
I EUR shares		26.6	28.9	8.1	10.1	MSCI All Country World Index (Net Return) (EUR)
M2 EUR shares	4	24.9	28.9	13.1	12.6	MSCI All Country World Index (Net Return) (EUR)
Z EUR shares		27.4	28.9	8.8	10.1	MSCI All Country World Index (Net Return) (EUR)
IH EUR shares		20.6	24.1	7.5	9.7	MSCI All Country World Index (Net Return) (hedged into EUR)

Report of the Board of Directors (continued)

Global Equity sub-funds (continued)

Investment results						
	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
F GBP shares		18.9	21.7	7.8	9.9	MSCI All Country World Index (Net Return) (GBP)
D USD shares		23.6	26.6	9.8	12.4	MSCI All Country World Index (Net Return) (USD)
I USD shares		24.2	26.6	10.3	12.4	MSCI All Country World Index (Net Return) (USD)
Z USD shares		25.0	26.6	11.0	12.4	MSCI All Country World Index (Net Return) (USD)
Robeco Sustainable Global Stars Equities						
D EUR shares		31.3	30.0	11.1	10.3	MSCI World Index (Net Return) (EUR)
F EUR shares		31.9	30.0	11.7	10.3	MSCI World Index (Net Return) (EUR)
IL EUR shares		31.9	30.0	11.6	10.3	MSCI World Index (Net Return) (EUR)
Z EUR shares		33.2	30.0	12.7	10.3	MSCI World Index (Net Return) (EUR)
IL USD shares	2	4.0	2.9			MSCI World Index (Net Return) (USD)
Robeco Emerging Stars Equities						
D EUR shares		28.7	20.6	9.1	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
DL EUR shares		28.4	20.6	8.8	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
E EUR shares	1	28.7	20.6	9.3	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
F EUR shares		29.3	20.6	9.8	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
FL EUR shares	4	29.4	20.6	7.5	6.4	MSCI Emerging Markets Index (Net Return) (EUR)
G EUR shares	4	29.2	20.6	5.7	4.7	MSCI Emerging Markets Index (Net Return) (EUR)
I EUR shares		29.3	20.6	9.9	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
IE EUR shares	4	28.8	20.6	22.7	19.1	MSCI Emerging Markets Index (Net Return) (EUR)
Z EUR shares		30.9	20.6	10.9	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
F GBP shares		21.5	13.9	9.5	9.0	MSCI Emerging Markets Index (Net Return) (GBP)
G GBP shares	1	21.8	13.9	9.6	9.0	MSCI Emerging Markets Index (Net Return) (GBP)
IL GBP shares		21.7	13.9	9.5	9.0	MSCI Emerging Markets Index (Net Return) (GBP)
KE GBP shares	4	21.7	13.9	9.3	3.6	MSCI Emerging Markets Index (Net Return) (GBP)
D USD shares		26.4	18.4	11.7	11.6	MSCI Emerging Markets Index (Net Return) (USD)
DL USD shares	4	26.1	18.4	6.8	6.6	MSCI Emerging Markets Index (Net Return) (USD)
F USD shares		26.9	18.4	12.1	11.6	MSCI Emerging Markets Index (Net Return) (USD)
FL USD shares		27.0	18.4	12.0	11.6	MSCI Emerging Markets Index (Net Return) (USD)
I USD shares		27.0	18.4	12.1	11.6	MSCI Emerging Markets Index (Net Return) (USD)

Report of the Board of Directors (continued)

Global Equity sub-funds (continued)

Investment results						
	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
IL USD shares		27.1	18.4	12.0	11.6	MSCI Emerging Markets Index (Net Return) (USD)
KE USD shares	1	27.1	18.4	12.0	11.6	MSCI Emerging Markets Index (Net Return) (USD)
ML USD shares		25.7	18.4	10.8	11.6	MSCI Emerging Markets Index (Net Return) (USD)
Robeco Emerging Markets Equities						
D EUR shares		28.2	20.6	9.8	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
F EUR shares		29.1	20.6	10.6	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
I EUR shares		29.2	20.6	10.7	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
M EUR shares		27.5	20.6	9.3	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
M2 EUR shares	4	26.9	20.6	11.2	9.0	MSCI Emerging Markets Index (Net Return) (EUR)
G GBP shares	2	6.6	4.7			MSCI Emerging Markets Index (Net Return) (GBP)
D USD shares		25.8	18.4	12.1	11.6	MSCI Emerging Markets Index (Net Return) (USD)
F USD shares		26.7	18.4	12.9	11.6	MSCI Emerging Markets Index (Net Return) (USD)
I USD shares		26.8	18.4	13.0	11.6	MSCI Emerging Markets Index (Net Return) (USD)
IM USD shares	4	26.5	18.4	5.6	4.6	MSCI Emerging Markets Index (Net Return) (USD)
J USD shares		26.8	18.4	13.0	11.6	MSCI Emerging Markets Index (Net Return) (USD)
M USD shares		25.2	18.4	11.6	11.6	MSCI Emerging Markets Index (Net Return) (USD)
Robeco QI Emerging Markets Active Equities						
D EUR shares		21.0	20.6	8.8	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
E EUR shares	1	21.0	20.6	8.7	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
F EUR shares		21.7	20.6	9.4	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
G EUR shares	1,4	21.7	20.6	0.1	1.4	MSCI Emerging Markets Index (Net Return) (EUR)
I EUR shares		21.7	20.6	9.5	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
IE EUR shares	2	9.7	11.3			MSCI Emerging Markets Index (Net Return) (EUR)
Z EUR shares	3	12.1	10.5	13.8	11.1	MSCI Emerging Markets Index (Net Return) (EUR)
D USD shares		18.7	18.4	11.0	11.6	MSCI Emerging Markets Index (Net Return) (USD)
I USD shares		19.5	18.4	11.7	11.6	MSCI Emerging Markets Index (Net Return) (USD)

Report of the Board of Directors (continued)

Global Equity sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
Robeco QI Global Momentum Equities						
D EUR shares		25.5	28.9	7.8	10.1	MSCI All Countries World (Net Return) (EUR)
F EUR shares		26.2	28.9	8.4	10.1	MSCI All Countries World (Net Return) (EUR)
I EUR shares		26.2	28.9	8.4	10.1	MSCI All Countries World (Net Return) (EUR)
Z EUR shares		27.0	28.9	9.1	10.1	MSCI All Countries World (Net Return) (EUR)
F GBP shares	2	-0.1	1.7			MSCI All Countries World (Net Return) (GBP)
Robeco QI Global Developed Sustainable Enhanced Index Equities						
D EUR shares		28.0	30.0	8.5	10.3	MSCI World Index (Net Return in EUR)
F EUR shares		28.2	30.0	8.7	10.3	MSCI World Index (Net Return in EUR)
I EUR shares		28.4	30.0	8.9	10.3	MSCI World Index (Net Return in EUR)
Z EUR shares		28.9	30.0	9.3	10.3	MSCI World Index (Net Return in EUR)
IH EUR shares		22.9	24.6	8.2	9.7	MSCI World Index (Net Return) (hedged into EUR)
I CHF shares	4	24.0	25.4	9.2	11.4	MSCI World Index (Net Return in CHF)
I USD shares	2	11.3	12.5			MSCI World Index (Net Return in USD)
Robeco QI Emerging Markets Enhanced Index Equities						
D EUR shares	4	19.7	20.6	5.4	6.1	MSCI Emerging Markets Index (Net Return) (EUR)
F EUR shares	4	20.2	20.6	5.8	6.1	MSCI Emerging Markets Index (Net Return) (EUR)
Z EUR shares		20.8	20.6	9.9	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
I USD shares		18.0	18.4	11.6	11.6	MSCI Emerging Markets Index (Net Return) (USD)
Robeco QI Emerging Conservative Equities						
B EUR shares	1	16.9	20.6	7.5	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
C EUR shares	1	17.6	20.6	8.2	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
D EUR shares		16.9	20.6	7.5	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
F EUR shares		17.6	20.6	8.1	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
I EUR shares		17.7	20.6	8.2	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
IE EUR shares	1	17.7	20.6	8.2	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
Z EUR shares	3	14.9	13.0	9.3	8.2	MSCI Emerging Markets Index (Net Return) (EUR)
ZB AUD shares	1	16.5	18.6	12.4	12.7	MSCI Emerging Markets Index (Net Return) (AUD)
C GBP shares	4	10.6	13.9	5.7	5.7	MSCI Emerging Markets Index (Net Return) (GBP)
D GBP shares		9.9	13.9	7.2	9.0	MSCI Emerging Markets Index (Net Return) (GBP)

Report of the Board of Directors (continued)

Global Equity sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
F GBP shares		10.6	13.9	7.9	9.0	MSCI Emerging Markets Index (Net Return) (GBP)
G GBP shares	1	10.6	13.9	7.9	9.0	MSCI Emerging Markets Index (Net Return) (GBP)
I GBP shares		10.6	13.9	7.9	9.0	MSCI Emerging Markets Index (Net Return) (GBP)
B USD shares	1	14.8	18.4	9.7	11.6	MSCI Emerging Markets Index (Net Return) (USD)
C USD shares	1	15.5	18.4	10.4	11.6	MSCI Emerging Markets Index (Net Return) (USD)
D USD shares		14.8	18.4	9.7	11.6	MSCI Emerging Markets Index (Net Return) (USD)
D2 USD shares		14.5	18.4	9.5	11.6	MSCI Emerging Markets Index (Net Return) (USD)
F USD shares		15.5	18.4	10.4	11.6	MSCI Emerging Markets Index (Net Return) (USD)
G USD shares	1	15.5	18.4	10.4	11.6	MSCI Emerging Markets Index (Net Return) (USD)
I USD shares		15.5	18.4	10.5	11.6	MSCI Emerging Markets Index (Net Return) (USD)
M USD shares		13.9	18.4	8.9	11.6	MSCI Emerging Markets Index (Net Return) (USD)

Robeco Emerging Markets Smaller Companies Equities

D EUR shares		16.5	15.2	4.6	7.7	MSCI Emerging Markets Mid Cap Index (Net Return) (EUR)
F EUR shares		17.6	15.2	5.5	7.7	MSCI Emerging Markets Mid Cap Index (Net Return) (EUR)
I EUR shares		17.6	15.2	5.5	7.7	MSCI Emerging Markets Mid Cap Index (Net Return) (EUR)
F GBP shares	3	5.4	3.6	7.5	9.5	MSCI Emerging Markets Mid Cap Index (Net Return) (GBP)
D USD shares		14.4	13.1	6.8	9.9	MSCI Emerging Markets Mid Cap Index (Net Return) (USD)
I USD shares		15.5	13.1	7.8	9.9	MSCI Emerging Markets Mid Cap Index (Net Return) (USD)
Z USD shares		16.6	13.1	8.8	9.9	MSCI Emerging Markets Mid Cap Index (Net Return) (USD)

Robeco QI Global Value Equities

D EUR shares	2	4.2	18.1			MSCI AC World Index (EUR)
F EUR shares		17.4	28.9	4.4	10.1	MSCI AC World Index (EUR)
I EUR shares		17.5	28.9	4.4	10.1	MSCI AC World Index (EUR)
Z EUR shares		18.2	28.9	5.1	10.1	MSCI AC World Index (EUR)
F GBP shares	2	3.0	1.7			MSCI AC World Index (GBP)

Robeco QI Global Developed Multi-Factor Equities

D EUR shares		22.8	30.0	6.1	10.3	MSCI World Standard Index (Net Return) (EUR)
I EUR shares		23.4	30.0	6.6	10.3	MSCI World Standard Index (Net Return) (EUR)

Report of the Board of Directors (continued)

Global Equity sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
D USD shares		20.6	27.7	8.3	12.6	MSCI World Standard Index (Net Return) (USD)
I USD shares		21.2	27.7	8.9	12.6	MSCI World Standard Index (Net Return) (USD)
Robeco QI Global Developed Conservative Equities ex Japan						
I JPY shares		23.8	27.2	7.6	10.3	MSCI Kokusai (World Ex-Japan)
Robeco QI Emerging Markets Sustainable Active Equities						
D EUR shares	4	19.4	20.6	6.0	5.6	MSCI Emerging Markets Index (Net Return) (EUR)
F EUR shares	4	20.0	20.6	6.5	5.6	MSCI Emerging Markets Index (Net Return) (EUR)
I EUR shares		20.1	20.6	11.0	9.3	MSCI Emerging Markets Index (Net Return) (EUR)
Z EUR shares	4	20.9	20.6	4.4	4.4	MSCI Emerging Markets Index (Net Return) (EUR)
I AUD shares	4	18.0	18.6	3.6	4.7	MSCI Emerging Markets Index (Net Return) (AUD)
I USD shares		17.9	18.4	13.3	11.6	MSCI Emerging Markets Index (Net Return) (USD)
Robeco QI Global Developed Conservative Equities						
B EUR shares	1,3	15.7	16.7	5.4	10.8	MSCI World Index (EUR)
D EUR shares		23.6	30.0	6.4	10.3	MSCI World Index (EUR)
I EUR shares		24.3	30.0	6.4	10.3	MSCI World Index (EUR)
IH EUR shares	4	18.9	24.6	6.4	9.0	MSCI World Index (EUR)
B CAD shares	1,4	15.4	21.2	8.0	12.3	MSCI World Index (CAD)
I JPY shares		20.1	26.5	6.1	10.0	MSCI World Index (JPY)
D USD shares		21.3	27.7	8.1	12.6	MSCI World Index (USD)
I USD shares		22.0	27.7	8.6	12.6	MSCI World Index (USD)
Robeco QI Global Developed Active Equities						
G EUR shares	2	8.4	10.2			MSCI World Index (Net Return) (EUR)
I EUR shares	4	21.1	30.0	5.4	13.9	MSCI World Index (Net Return) (EUR)
Robeco QI Customized Emerging Markets Enhanced Index Equities I						
Z USD shares		23.0	23.6	11.6	11.8	Composite, 80% MSCI World Index (Net Return) + 20% MSCI Emerging Markets (Net Return) (USD)
Robeco QI Global Quality Equities						
D EUR shares		27.9	28.9	9.6	10.1	MSCI All Countries World Index (Net Return) (EUR)
F EUR shares		28.5	28.9	10.1	10.1	MSCI All Countries World Index (Net Return) (EUR)
I EUR shares		28.4	28.9	10.1	10.1	MSCI All Countries World Index (Net Return) (EUR)
I USD shares	4	26.2	26.6	11.7	11.8	MSCI All Countries World Index (Net Return) (USD)

Report of the Board of Directors (continued)

Global Equity sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
Robeco QI Global Sustainable Conservative Equities						
D EUR shares		25.4	28.9	8.1	10.1	MSCI All Countries World Index (Net Return) (EUR)
F EUR shares		26.0	28.9	8.6	10.1	MSCI All Countries World Index (Net Return) (EUR)
I EUR shares		26.1	28.9	8.7	10.1	MSCI All Countries World Index (Net Return) (EUR)
Z EUR shares	4	26.9	28.9	11.0	10.8	MSCI All Countries World Index (Net Return) (EUR)
I USD shares	4	23.7	26.6	10.4	11.8	MSCI All Countries World Index (Net Return) (USD)
Robeco QI Global Developed Enhanced Index Equities						
D EUR shares	4	27.5	30.0	10.6	12.6	MSCI World Index (EUR)
F EUR shares	4	27.8	30.0	10.9	12.6	MSCI World Index (EUR)
I EUR shares	4	27.9	30.0	11.0	12.6	MSCI World Index (EUR)
I JPY shares	4	23.5	26.5	5.4	8.0	MSCI World Index (JPY)
D USD shares	4	25.1	27.7	7.9	9.9	MSCI World Index (USD)
F USD shares	4	25.4	27.7	8.2	9.9	MSCI World Index (USD)
I USD shares	4	25.6	27.7	8.3	9.9	MSCI World Index (USD)
Robeco Sustainable Emerging Stars Equities						
D EUR shares	2	10.4	10.0			MSCI Emerging Markets Index (Net Return) (EUR)
F EUR shares	2	10.7	10.0			MSCI Emerging Markets Index (Net Return) (EUR)
I EUR shares	2	10.7	10.0			MSCI Emerging Markets Index (Net Return) (EUR)
KE EUR shares	2	10.7	10.0			MSCI Emerging Markets Index (Net Return) (EUR)
FL GBP shares	2	6.5	5.4			MSCI Emerging Markets Index (Net Return) (GBP)
D USD shares	2	12.3	11.8			MSCI Emerging Markets Index (Net Return) (USD)
F USD shares	2	12.5	11.8			MSCI Emerging Markets Index (Net Return) (USD)
I USD shares	2	12.5	11.8			MSCI Emerging Markets Index (Net Return) (USD)
Robeco QI Emerging Markets Sustainable Enhanced Index Equities						
D EUR shares	2	9.1	10.0			MSCI Emerging Markets Index (Net Return) (EUR)
F EUR shares	2	9.2	10.0			MSCI Emerging Markets Index (Net Return) (EUR)
I EUR shares	2	9.2	10.0			MSCI Emerging Markets Index (Net Return) (EUR)
Z CHF shares	2	9.2	9.8			MSCI Emerging Markets Index (Net Return) (CHF)
D USD shares	2	10.9	11.8			MSCI Emerging Markets Index (Net Return) (USD)
F USD shares	2	11.0	11.8			MSCI Emerging Markets Index (Net Return) (USD)

Report of the Board of Directors (continued)

Global Equity sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
I USD shares	2	11.1	11.8			MSCI Emerging Markets Index (Net Return) (USD)
Robeco Emerging Opportunities Equities						
D EUR shares	3	10.7	10.7	7.9	9.7	MSCI Emerging Markets Index (Net Return) (EUR)
F EUR shares	3	11.0	10.7	8.7	9.8	MSCI Emerging Markets Index (Net Return) (EUR)
I EUR shares	3	11.1	10.7	8.8	9.8	MSCI Emerging Markets Index (Net Return) (EUR)
I USD shares	3	8.9	8.6	9.1	10.1	MSCI Emerging Markets Index (Net Return) (USD)

¹ Assuming reinvestment of the distributed dividend.

² Share class activated in reporting period. See table on page 6 to 8.

³ Share class deactivated in reporting period. See table on page 8 to 9.

⁴ 3 year performance since inception/until deactivation.

Performance analysis

Robeco BP Global Premium Equities

The sub-fund trailed the core MSCI World Index in a year where growth easily defeated value. Most winners had strong sales or price momentum. The key sectors of note were energy, technology and finance. In energy, the sub-fund is overweight its index along with a tilt towards higher beta, which lagged. In technology, the index posted very strong returns, mainly generated through highly priced technology businesses that are too expensive for the sub-fund's philosophy and process. Finally, in finance a mix of US insurance and European banking led to the performance shortfall. We will continue to examine various sectors and regions to identify the stock-specific opportunities where price and fair value dislocations appear. With respect to sustainable investing (SI), we qualitatively capture a range of ESG factors which directly and indirectly affect our decision making during the course of our characteristic-based investment process.

Robeco QI Global Conservative Equities

2019 turned out to be a great year for investors in global equities. Despite a long list of events causing uncertainty – such as the looming trade war between the US and China – the market climbed the wall of worries, supported by high returns for technology stocks. Measured in euro terms, the MSCI AC World Index experienced ten positive months. Only in May and August did the heightened trade war result in turbulent and negative markets, with low-risk stocks showed their merits by achieving a significantly lower drawdown. However, low-risk stocks lagged the market overall in 2019 as the MSCI AC World Index in euro terms rose an impressive 28.9%. In US dollar terms, the index rose 26.6%.

With regards to sector exposure, the underweight in cyclical technology and consumer stocks resulted in a lower relative return for the sub-fund, while the underweight in energy stocks had a positive impact. These exposures are the result of our bottom-up stock selection process, which prefers attractively valued low-risk stocks with a high payout yield and positive momentum. Moreover, as growth stocks such as technology stocks outperformed the broader market and value-like energy stocks lagged, the value factor experienced a negative year. Also, high dividend stocks in the US significantly lagged the market.

This sub-fund is characterized by generally having lower absolute risk than its reference index, while having a higher relative risk as the strategy deviates considerably from its reference index, the MSCI AC World Index.

Robeco Sustainable Global Stars Equities (formerly Robeco Global Stars Equities)

The last year of the decade closed on a high, making 2019 the best performing year of the 2010s. The Sustainable Global Stars equity fund rose nearly 33% in 2019, 2.2% more than the market index. The largest relative contributors to the portfolio were the communication services and the industrials sector. The biggest contributor was Charter Communications which rose no less than 74%. We added several new, promising holdings to our fund. Firstly Neste, a Finnish oil refinery which is the largest biofuel refiner in the world and a pioneer in the field of renewable fuels. As the transition to electric vehicles isn't happening overnight, especially not within heavy transportation, the role of alternative fuels or next generation biofuels are crucial in keeping carbon emissions as low as possible. Neste is a clear example of a strong ESG strategy having a positive impact on both revenue growth and margins.

Report of the Board of Directors (continued)

Global Equity sub-funds (continued)

Performance analysis (continued)

Robeco Emerging Stars Equities

In 2019, emerging equity markets rose by 21% in euro terms, but underperformed developed markets. The sub-fund significantly outperformed the MSCI Emerging Markets Index thanks to positive stock selection results in China, India, Brazil, Indonesia, Hungary, Taiwan, South Africa and Mexico, and thanks to a strong country allocation result. The largest change in the portfolio was a reduction in the weight for South Korea. We also sold our position in Peru while increasing positions in China and Brazil. We entered a new position in Turkey. The fund maintained its investment policy, which combines active country allocation, stock selection based on fundamental research which is supported by quantitative models, and includes ESG factors to a significant extent. During the year, the fund added to the growing gas distribution sector in China and India, which is gradually replacing the more pollutive thermal coal.

Robeco Emerging Markets Equities

Emerging equity markets rose significantly though underperformed developed equity markets. The sub-fund substantially outperformed the MSCI Emerging Markets Index, mainly thanks to the positive stock selection results in Greater China, India, Korea, Brazil and South Africa, with country allocation contributing positively as well. The fund added to China and Brazil, bought a new position in Turkey, and reduced exposure to South Korea and India. The fund stayed true to its investment policy, which combines active country allocation, stock selection based on fundamental research which is supported by quantitative models, and includes ESG factors to a significant extent. The team assesses shareholder, board, management, government and environmental factors on a case-by-case basis. Input from RobecoSAM sustainability investing analysts is used to further integrate ESG factors into the investment process. During the year, the fund added to gas distribution in China and India, which is gradually replacing the more pollutive thermal coal.

Robeco QI Emerging Markets Active Equities

The investment objective of the sub-fund is to outperform its index, the MSCI Emerging Markets Index, with the aid of a quantitative stock selection model. Using a combination of factors (value, quality, momentum and analyst revisions), the model identifies broad groups of stocks that are likely to outperform in the long run. The sub-fund's relative performance was positive. The momentum factor contributed positively, while the value and quality factors contributed negatively to the sub-fund's relative performance. The analyst revisions factors performed in line with the index. The volatility of the sub-fund was in line with the volatility of its index, with a medium level of active risk. Sustainability, based on RobecoSAM scores, is integrated into the investment policy of the sub-fund. The portfolio construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the index.

Robeco QI Global Momentum Equities

The investment objective of the sub-fund is to outperform the MSCI All Country World Index by using a quantitative stock selection model. The model identifies broad groups of stocks that have positive momentum characteristics, while at the same time taking valuation, quality and low-risk characteristics into account.

The sub-fund underperformed its index in a rising market. The momentum factor had the largest negative contribution to the performance of the fund. Controlling for valuation, risk and quality had a positive contribution. The risk profile of the sub-fund, as measured by the volatility, was lower than that of its index.

Sustainability, based on RobecoSAM scores, is integrated into the investment policy. These RobecoSAM scores take ESG factors into account. The portfolio construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the index.

Robeco QI Global Developed Sustainable Enhanced Index Equities

The investment objective of the sub-fund is to outperform its index, the MSCI World Index, with the aid of a quantitative stock selection model. Using a combination of alpha factors (value, quality, momentum and analyst revisions) and sustainability factors, the model identifies broad groups of stocks that are likely to deliver sustainable market-like returns. The sub-fund's relative performance was negative, with the alpha and sustainability factors contributing negatively to this. The volatility of the sub-fund was in line with the volatility of its index, with a low level of active risk. Sustainability, based on RobecoSAM scores, is integrated into the investment policy of the sub-fund. The sub-fund aims to achieve a 30% higher sustainability score and a 20% lower environmental footprint on four dimensions versus its index while excluding controversial companies.

Robeco QI Emerging Markets Enhanced Index Equities

The investment objective of the sub-fund is to outperform its index, the MSCI Emerging Markets Index, with the aid of a quantitative stock selection model. Using a combination of factors (value, quality, momentum and analyst revisions), the model identifies broad groups of stocks that are likely to outperform in the long run. The sub-fund's relative performance was negative. The momentum factors delivered a positive contribution while the value, quality and analyst revisions factors contributed negatively. The volatility of the sub-fund was in line with the volatility of its index, with a low level of active risk. Sustainability, based on RobecoSAM scores, is integrated into the investment policy of the sub-fund. The portfolio construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the index.

Report of the Board of Directors (continued)

Global Equity sub-funds (continued)

Performance analysis (continued)

Robeco QI Emerging Conservative Equities

2019 turned out to be a great year for investors in emerging markets equities, although underperforming developed markets equities. Despite a long list of events causing uncertainty – like the looming trade war between the US and China – the market climbed the wall of worries, supported by high returns for technology and cyclical consumer stocks. All other sectors showed considerably lower returns.

Measured in euro terms, the MSCI Emerging Markets Index experienced ten positive months. Only in May and August did the heightened trade war result in turbulent and negative markets, with low-risk stocks showing their merits by achieving a significantly lower drawdown. Overall, low-risk stocks lagged the market in 2019 as the MSCI Emerging Markets Index, in euro terms rose 20.6%. In US dollar terms, the index rose 18.4%.

In terms of sector exposure, the underweight in cyclical technology and consumer stocks resulted in a lower relative return for the sub-fund. These exposures are the result of our bottom-up stock selection process, which prefers attractively valued low-risk stocks with a high payout yield and positive momentum. The value factor had a positive impact on the fund's relative return, mainly as the exposure to Russian energy stocks and Brazilian utility stocks contributed positively.

This sub-fund is characterized by generally having lower absolute risk than its reference index while having a higher relative risk, as the strategy deviates considerably from its reference index, the MSCI Emerging Markets Index.

Robeco Emerging Markets Smaller Companies Equities

In 2019, emerging markets had a very strong year in terms of performance. The sub-fund outperformed its reference index (MSCI EM Midcap index), mainly thanks to its positions in India, Russia, South Korea and China. During the year, the fund added to Brazil and Taiwan and reduced positions in China and India. The absolute risk level for the portfolio remained comfortably within the risk limits of the fund. For Robeco Emerging Smaller Companies, ESG factors are incorporated into the investment and decision-making process. A proprietary bi-annual corporate governance questionnaire is an integral part of the fundamental framework. The team assesses shareholder, board, management, government and environmental factors. Relevant ESG issues are discussed with the management of companies. Input from RobecoSAM sustainability investing analysts is used to further enhance ESG integration into the investment process.

Robeco QI Global Value Equities

The investment objective of the sub-fund is to outperform the MSCI All Country World Index, by using a quantitative stock-selection model. The model identifies broad groups of stocks that have positive value characteristics, while at the same time taking momentum, quality and low-risk characteristics into account.

The sub-fund underperformed its index in a rising market. The value factor had a negative contribution. Controlling for momentum contributed negatively and controlling for risk had a positive contribution, while the contribution of controlling for quality was flat. The risk profile of the sub-fund, as measured by the volatility, was higher than that of its index.

Sustainability, based on RobecoSAM scores, is integrated into the investment policy. These RobecoSAM scores take ESG factors into account. The portfolio-construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the index.

Robeco QI Global Developed Multi-Factor Equities

The investment objective of the sub-fund is to outperform the MSCI World Index by using a quantitative stock selection model. The strategy allocates to subsets of companies that have positive value, momentum, quality and low-risk characteristics.

In a rising market, the sub-fund underperformed its index. The performance of value factor was the main negative contributor to the performance, with the momentum, low-risk and quality factors also contributing negatively. The risk profile of the sub-fund, as measured by the volatility, was higher than that of its index.

Sustainability, based on RobecoSAM scores, is integrated into the investment policy. These RobecoSAM scores take ESG factors into account. The portfolio construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the index.

Robeco QI Global Developed Conservative Equities ex Japan

2019 turned out to be a great year for investors in global equities. Despite a long list of events causing uncertainty – such as the looming trade war between the US and China – the market climbed the wall of worries, supported by high returns for technology stocks. Measured in euro terms, the MSCI World Index experienced ten positive months in 2019. Only in May and August did the heightened trade war result in turbulent and negative markets, with low-risk stocks showing their merits by achieving a significantly lower drawdown. However, low-risk stocks lagged the market in 2019 as the MSCI World Index in euro terms rose an impressive 30.0%. In US dollar terms, the index rose 27.7%.

Report of the Board of Directors (continued)

Global Equity sub-funds (continued)

Performance analysis (continued)

Robeco QI Global Developed Conservative Equities ex Japan (continued)

In terms of sector exposure, the underweight in cyclical technology and consumer stocks resulted in a lower relative return for the sub-fund, while the underweight in energy stocks had a positive impact on the fund's relative return. These exposures are the result of our bottom-up stock selection process, which prefers attractively valued low-risk stocks with a high payout yield and positive momentum. Moreover, as growth stocks such as technology stocks outperformed the broader market and value-like energy stocks lagged, the value factor experienced a negative year. Also, high dividend stocks in the US significantly lagged the market.

This sub-fund is characterized by generally having lower absolute risk than its reference index while having a higher relative risk as the strategy deviates considerably from its reference index, the MSCI AC World Index.

Robeco QI Emerging Markets Sustainable Active Equities

The investment objective of the sub-fund is to outperform its index, the MSCI Emerging Markets Index, with the aid of a quantitative stock selection model. Using a combination of factors (value, quality, momentum and analyst revisions), the model identifies broad groups of stocks that are likely to outperform in the long run. The sub-fund's relative performance was negative. The value, quality and momentum factors contributed negatively to relative performance and the analyst revisions factor positively. The volatility of the sub-fund was in line with the volatility of its index, with a medium level of active risk. Sustainability, based on RobecoSAM scores, is integrated into the investment policy of the sub-fund. The sub-fund aims to achieve a 20% higher sustainability score and a 20% lower environmental footprint on four dimensions versus its index while excluding controversial companies.

Robeco QI Global Developed Conservative Equities

2019 turned out to be a great year for investors in global equities. Despite a long list of events causing uncertainty – such as the looming trade war between the US and China – the market climbed the wall of worries, supported by high returns for technology stocks. Measured in euro terms, the MSCI World Index experienced ten positive months in 2019. Only in May and August did the heightened trade war result in turbulent and negative markets, with low-risk stocks showing their merits by achieving a significantly lower drawdown. However, low-risk stocks lagged the market in 2019 as the MSCI World Index in euro terms rose an impressive 30.0%. In US dollar terms, the index rose 27.7%.

In terms of sector exposure, the underweight in cyclical technology and consumer stocks resulted in a lower relative return for Robeco Conservative Equities, while the underweight in energy stocks had a positive impact on the fund's relative return. These exposures are the result of our bottom-up stock selection process, which prefers attractively valued low-risk stocks with a high payout yield and positive momentum. Moreover, as growth stocks such as technology stocks outperformed the broader market and value-like energy stocks lagged, the value factor experienced a negative year. Also, high dividend stocks in the US significantly lagged the market.

Robeco Conservative Equities is characterized by generally having lower absolute risk than its reference index while having a higher relative risk as the strategy deviates considerably from its reference index, the MSCI AC World Index.

Robeco QI Global Developed Active Equities

The investment objective of the sub-fund is to outperform its index, the MSCI World Index, with the aid of a quantitative stock selection model. Using a combination of factors (value, quality, momentum and analyst revisions), the model identifies broad groups of stocks that are likely to outperform in the long run. The sub-fund's relative performance was negative. The value, quality, momentum and analyst revisions factors delivered a negative contribution to the sub-fund's relative performance. The volatility of the sub-fund was in line with the volatility of its index, with a medium level of active risk. Sustainability, based on RobecoSAM scores, is integrated into the investment policy of the sub-fund. The portfolio construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the index.

Robeco QI Customized Emerging Markets Enhanced Index Equities I

The objective of the sub-fund is to outperform its indices, 80% MSCI World Index and 20% MSCI Emerging Markets Index. Using a combination of value, quality and momentum factors, a stock selection model identifies broad groups of stocks that are likely to outperform in the long run. The relative performance in the period under review was negative. The developed markets strategy (80% of the sub-fund) showed negative relative performance, driven by value and quality factors. The volatility of the sub-fund was in line with the volatility of its index, with a low level of active risk. The emerging markets strategy (20% of the sub-fund) showed negative relative performance, mostly driven by the value factor. Sustainability is integrated into the investment policy of the sub-fund: the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the index.

Robeco QI Global Quality Equities

The investment objective of the sub-fund is to outperform the MSCI All Country World Index, by using a quantitative stock-selection model. The model identifies broad groups of stocks that have positive quality characteristics, while at the same timetaking valuation and momentum characteristics into account.

Report of the Board of Directors (continued)

Global Equity sub-funds (continued)

Performance analysis (continued)

Robeco QI Global Quality Equities (continued)

The sub-fund underperformed its index in a rising market. The quality factor had a positive contribution to the performance. Controlling for valuation and momentum had a negative contribution to the performance of the sub-fund. The risk profile of the sub-fund, as measured by the volatility, was higher than that of the index.

Sustainability, based on RobecoSAM scores, is integrated into the investment policy. These RobecoSAM scores take ESG factors into account. The portfolio-construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the index.

Robeco QI Global Sustainable Conservative Equities

2019 turned out to be a great year for investors in global equities. Despite a long list of events causing uncertainty – such as the looming trade war between the US and China – the market climbed the wall of worries, supported by high returns for technology stocks. Measured in euro terms, the MSCI AC World Index experienced ten positive months in 2019. Only in May and August did the heightened trade war result in turbulent and negative markets, with low-risk stocks showing their merits by achieving a significantly lower drawdown. However, low-risk stocks lagged the market in 2019 as the MSCI AC World Index in euro terms rose an impressive 28.9%. In US dollar terms, the index rose 26.6%.

In terms of sector exposure, the underweight in cyclical technology and consumer stocks resulted in a lower relative return for the sub-fund, while the underweight in energy stocks had a positive impact. These exposures are the result of our bottom-up stock selection process, which prefers attractively valued low-risk stocks with a high payout yield and positive momentum. Moreover, as growth stocks such as technology stocks outperformed the broader market and value-like energy stocks lagged, the value factor experienced a negative year. Also, high dividend stocks in the US significantly lagged the market.

This sub-fund is characterized by generally having lower absolute risk than its reference index, while having a higher relative risk as the strategy deviates considerably from its reference index, the MSCI AC World Index.

Robeco QI Global Developed Enhanced Index Equities

The investment objective of the sub-fund is to outperform its index, the MSCI World Index, with the aid of a quantitative stock selection model. Using a combination of factors (value, quality, momentum and analyst revisions), the model identifies broad groups of stocks that are likely to outperform in the long run. The sub-fund's relative performance was negative. The quality, momentum, value and analyst revision factors all had a negative contribution to the sub-fund's relative performance. The volatility of the sub-fund was in line with the volatility of its index, with a low level of active risk. Sustainability, based on RobecoSAM scores, is integrated into the investment policy of the sub-fund. The portfolio construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the index.

Robeco Sustainable Emerging Stars Equities

In September 2019, the Robeco Sustainable Emerging Stars was launched. The fund follows the same investment process and philosophy as the Emerging Stars fund, but ensures it has a significantly better sustainability profile than the emerging markets universe. The fund excludes companies that score poorly on multiple dimensions of sustainability, using, for example, RobecoSAM's Smart ESG score, and selects more sustainable companies instead. As a consequence, the fund has a significantly lower environmental impact than the MSCI Emerging Markets Index and significantly higher sustainability ratings. The sub-fund outperformed the MSCI Emerging Markets Index since its launch thanks to positive stock selection results in China, Taiwan, Brazil and India, and in addition enjoyed a positive country allocation result. The fund's investment policy combines active country allocation, stock selection based on fundamental research which is supported by quantitative models, and includes ESG factors to a significant extent.

Robeco QI Emerging Markets Sustainable Enhanced Index Equities

The investment objective of the sub-fund is to outperform its index, the MSCI Emerging Markets Index, with the aid of a quantitative stock selection model. Using a combination of factors (value, quality, momentum and analyst revisions), the model identifies broad groups of stocks that are likely to outperform in the long run. The sub-fund's relative performance was negative. The value, momentum and analyst revisions factors delivered a negative contribution to relative performance and the quality factor delivered a positive contribution. The volatility of the sub-fund was in line with the volatility of its index, with a low level of active risk. Sustainability, based on RobecoSAM scores, is integrated into the investment policy of the sub-fund. The sub-fund aims to achieve a 20% higher sustainability score and a 20% lower environmental footprint on four dimensions versus its index while excluding controversial companies.

Report of the Board of Directors (continued)

Global Equity sub-funds (continued)

Performance analysis (continued)

Robeco Emerging Opportunities Equities

In June, the sub-fund was closed as the AuM remained below the level needed to manage the sub-fund in an economically efficient way. During the period up to the start of the liquidation process, emerging equity markets rose by more than 8%, but underperformed developed markets. The sub-fund outperformed the MSCI Emerging Markets Index during this period thanks to positive stock selection results in Brazil, China, India and South Africa. The sub-fund maintained its investment policy, which combines active country allocation, stock selection based on fundamental research which is supported by quantitative models, and includes ESG factors to a significant extent.

Report of the Board of Directors (continued)

Regional & Country Equity sub-funds

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
Robeco Asia-Pacific Equities						
D EUR shares		18.8	21.6	4.5	8.5	MSCI AC Asia Pacific (Net Return) (EUR)
F EUR shares		19.7	21.6	5.3	8.5	MSCI AC Asia Pacific (Net Return) (EUR)
I EUR shares		19.7	21.6	5.3	8.5	MSCI AC Asia Pacific (Net Return) (EUR)
Z EUR shares		20.8	21.6	6.3	8.5	MSCI AC Asia Pacific (Net Return) (EUR)
D USD shares		16.8	19.4	6.7	10.8	MSCI AC Asia Pacific (Net Return) (USD)
F USD shares		17.7	19.4	7.5	10.8	MSCI AC Asia Pacific (Net Return) (USD)
I USD shares		17.8	19.4	7.5	10.8	MSCI AC Asia Pacific (Net Return) (USD)
M USD shares		16.3	19.4	6.2	10.8	MSCI AC Asia Pacific (Net Return) (USD)
Robeco Sustainable European Stars Equities						
D EUR shares		23.3	26.0	8.0	7.5	MSCI Europe Index Total Return Net (EUR)
E EUR shares	1	23.3	26.0	8.0	7.5	MSCI Europe Index Total Return Net (EUR)
F EUR shares		24.0	26.0	8.7	7.5	MSCI Europe Index Total Return Net (EUR)
G EUR shares	1,4	24.0	26.0	7.3	5.8	MSCI Europe Index Total Return Net (EUR)
I EUR shares		24.0	26.0	8.7	7.5	MSCI Europe Index Total Return Net (EUR)
IE EUR shares	1,3	16.3	19.2	4.7	2.7	MSCI Europe Index Total Return Net (EUR)
M2 EUR shares	2	10.1	10.2			MSCI Europe Index Total Return Net (EUR)
Z EUR shares	4	25.0	26.0	9.3	6.8	MSCI Europe Index Total Return Net (EUR)
G GBP shares	2	6.3	6.8			MSCI Europe Index Total Return Net (GBP)
I GBP shares	2	6.3	6.8			MSCI Europe Index Total Return Net (GBP)
IE GBP shares	2	1.5	0.8			MSCI Europe Index Total Return Net (GBP)
D USD shares	2	9.7	10.7			MSCI Europe Index Total Return Net (USD)
F USD shares	2	10.1	10.7			MSCI Europe Index Total Return Net (USD)
I USD shares	4	21.8	23.8	4.7	3.2	MSCI Europe Index Total Return Net (USD)
Robeco QI European Conservative Equities						
B EUR shares	1	23.4	26.0	7.2	7.5	MSCI Europe Index (Net Return) (EUR)
C EUR shares	1	24.0	26.0	7.8	7.5	MSCI Europe Index (Net Return) (EUR)
D EUR shares		23.4	26.0	7.2	7.5	MSCI Europe Index (Net Return) (EUR)
F EUR shares		24.0	26.0	7.8	7.5	MSCI Europe Index (Net Return) (EUR)
I EUR shares		24.1	26.0	7.8	7.5	MSCI Europe Index (Net Return) (EUR)
M2 EUR shares	4	22.5	26.0	8.6	8.6	MSCI Europe Index (Net Return) (EUR)
Z EUR shares		24.9	26.0	8.5	7.5	MSCI Europe Index (Net Return) (EUR)
IH EUR shares		21.4	23.3	8.0	7.5	MSCI Europe Index (Net Return) (EUR)
C GBP shares	1	16.6	19.0	7.5	7.2	MSCI Europe Index (Net Return) (GBP)
B USD shares	1	21.2	23.8	9.5	9.8	MSCI Europe Index (Net Return) (USD)
D USD shares		21.1	23.8	9.5	9.8	MSCI Europe Index (Net Return) (USD)
D2 USD shares	3	9.9	10.5	3.8	6.8	MSCI Europe Index (Net Return) (USD)
F USD shares	4	21.7	23.8	4.6	3.4	MSCI Europe Index (Net Return) (USD)
IM USD shares	3	8.4	9.4	0.8	-0.7	MSCI Europe Index (Net Return) (USD)
M USD shares		20.5	23.8	8.9	9.8	MSCI Europe Index (Net Return) (USD)
D2H USD shares		23.5	27.1	9.6	10.1	MSCI Europe Index (Net Return) (hedged into USD)
DH USD shares		24.4	27.1	10.2	10.1	MSCI Europe Index (Net Return) (hedged into USD)
IH USD shares		25.0	27.1	10.7	10.1	MSCI Europe Index (Net Return) (hedged into USD)
MH USD shares	3	12.0	16.9	7.5	12.1	MSCI Europe Index (Net Return) (hedged into USD)

Report of the Board of Directors (continued)

Regional & Country Equity sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
Robeco QI US Conservative Equities						
D EUR shares		24.1	33.1	7.6	11.9	MSCI North America Index (Total Return) (EUR)
I EUR shares		24.8	33.1	8.1	11.9	MSCI North America Index (Total Return) (EUR)
IH EUR shares		18.4	27.4	7.5	11.2	MSCI North America Index (Total Return) (hedged into EUR)
F GBP shares		17.3	25.7	7.8	11.6	MSCI North America Index (Total Return) (GBP)
D USD shares		21.9	30.7	9.8	14.2	MSCI North America Index (Total Return) (USD)
G USD shares	1	22.5	30.7	10.3	14.2	MSCI North America Index (Total Return) (USD)
I USD shares		22.5	30.7	10.3	14.2	MSCI North America Index (Total Return) (USD)
M2 USD shares	3	12.1	16.4	13.5	6.9	MSCI North America Index (Total Return) (USD)
Robeco BP US Premium Equities						
D EUR shares		30.3	28.6	6.5	7.1	Russell 3000 Value Index (Total Return) (EUR)
F EUR shares		31.3	28.6	7.3	7.1	Russell 3000 Value Index (Total Return) (EUR)
I EUR shares		31.4	28.6	7.5	7.1	Russell 3000 Value Index (Total Return) (EUR)
IE EUR shares	4	31.4	28.6	8.7	10.1	Russell 3000 Value Index (Total Return) (EUR)
Z EUR shares		32.5	28.6	8.3	7.1	Russell 3000 Value Index (Total Return) (EUR)
DH EUR shares		24.2	22.8	5.8	6.8	Russell 3000 Value Index (Total Return) (hedged into EUR)
FH EUR shares		25.2	22.8	6.6	6.8	Russell 3000 Value Index (Total Return) (hedged into EUR)
IEH EUR shares	1	25.4	22.8	6.7	6.8	Russell 3000 Value Index (Total Return) (hedged into EUR)
IH EUR shares		25.4	22.8	6.7	6.8	Russell 3000 Value Index (Total Return) (hedged into EUR)
KH EUR shares		25.3	22.8	6.7	6.8	Russell 3000 Value Index (Total Return) (hedged into EUR)
MH EUR shares		23.6	22.8	5.2	6.8	Russell 3000 Value Index (Total Return) (hedged into EUR)
FH CHF shares	4	24.9	22.7	1.9	5.6	Russell 3000 Value Index (Total Return) (hedged into CHF)
IBH CHF shares	1,4	25.1	22.7	2.5	5.9	Russell 3000 Value Index (Total Return) (hedged into CHF)
KH CHF shares		25.0	22.7	6.4	6.5	Russell 3000 Value Index (Total Return) (hedged into CHF)
IE GBP shares	1	23.5	21.4	7.2	6.8	Russell 3000 Value Index (Total Return) (GBP)
EH GBP shares	1	25.2	23.6	6.7	7.6	Russell 3000 Value Index (Total Return) (hedged into GBP)
GH GBP shares	1	26.2	23.6	7.5	7.6	Russell 3000 Value Index (Total Return) (hedged into GBP)
IH GBP shares	4	26.4	23.6	6.0	6.5	Russell 3000 Value Index (Total Return) (hedged into GBP)
D USD shares		27.9	26.3	8.8	9.3	Russell 3000 Value Index (Total Return) (USD)

Report of the Board of Directors (continued)

Regional & Country Equity sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
D2 USD shares	2	6.6	7.4			Russell 3000 Value Index (Total Return) (USD)
E USD shares	1	27.9	26.3	8.8	9.3	Russell 3000 Value Index (Total Return) (USD)
F USD shares		28.8	26.3	9.6	9.3	Russell 3000 Value Index (Total Return) (USD)
G USD shares	1,4	28.8	26.3	9.4	9.8	Russell 3000 Value Index (Total Return) (USD)
I USD shares		29.0	26.3	9.7	9.3	Russell 3000 Value Index (Total Return) (USD)
IB USD shares	1,4	29.0	26.3	6.8	10.1	Russell 3000 Value Index (Total Return) (USD)
K USD shares		29.0	26.3	9.7	9.3	Russell 3000 Value Index (Total Return) (USD)
M USD shares		27.2	26.3	8.2	9.3	Russell 3000 Value Index (Total Return) (USD)
Robeco Chinese Equities						
D EUR shares		32.0	24.4	11.0	13.1	MSCI China 10/40 (Net Return (in EUR)
E EUR shares	1	32.0	24.4	10.9	13.1	MSCI China 10/40 (Net Return (in EUR)
F EUR shares		33.0	24.4	11.8	13.1	MSCI China 10/40 (Net Return (in EUR)
I EUR shares	4	33.0	24.4	1.7	3.2	MSCI China 10/40 (Net Return (in EUR)
IBH EUR shares	1,3	19.8	19.1	-21.2	-17.6	MSCI China 10/40 (Net Return (hedged into EUR)
IH EUR shares	3	19.4	15.4	-9.8	-6.2	MSCI China 10/40 (Net Return (hedged into EUR)
D USD shares		29.6	22.2	13.3	15.5	MSCI China 10/40 (Net Return (in USD)
I USD shares		30.6	22.2	14.2	15.5	MSCI China 10/40 (Net Return (in USD)
IM USD shares	3	16.1	16.0	-3.1	4.0	MSCI China 10/40 (Net Return (in USD)
M USD shares		28.9	22.2	12.7	15.5	MSCI China 10/40 (Net Return (in USD)
Robeco Indian Equities						
D EUR shares		9.4	9.6	8.4	9.1	MSCI India Index (Net Return) (EUR)
F EUR shares		10.3	9.6	9.2	9.1	MSCI India Index (Net Return) (EUR)
D USD shares		7.4	7.6	10.7	11.4	MSCI India Index (Net Return) (USD)
Robeco Asian Stars Equities						
D EUR shares		20.2	20.3	7.1	10.5	MSCI All Country Asia ex Japan (Net Return) (EUR)
E EUR shares	1	20.2	20.3	7.1	10.5	MSCI All Country Asia ex Japan (Net Return) (EUR)
F EUR shares		21.1	20.3	7.9	10.5	MSCI All Country Asia ex Japan (Net Return) (EUR)
K EUR shares		20.9	20.3	7.7	10.5	MSCI All Country Asia ex Japan (Net Return) (EUR)
Z EUR shares		22.2	20.3	8.9	10.5	MSCI All Country Asia ex Japan (Net Return) (EUR)
F GBP shares		13.8	13.6	7.7	10.2	MSCI All Country Asia ex Japan (Net Return) (GBP)
IL JPY shares	3	10.0	11.7	-8.3	-2.1	MSCI All Country Asia ex Japan (Net Return) (JPY)
D USD shares		18.0	18.2	9.4	12.8	MSCI All Country Asia ex Japan (Net Return) (USD)
DL USD shares		17.7	18.2	9.1	12.8	MSCI All Country Asia ex Japan (Net Return) (USD)

Report of the Board of Directors (continued)

Regional & Country Equity sub-funds (continued)

Investment results						
	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
I USD shares		18.9	18.2	10.2	12.8	MSCI All Country Asia ex Japan (Net Return) (USD)
IL USD shares		18.7	18.2	10.0	12.8	MSCI All Country Asia ex Japan (Net Return) (USD)
ML USD shares		17.4	18.2	8.8	12.8	MSCI All Country Asia ex Japan (Net Return) (USD)
Robeco BP US Large Cap Equities						
D EUR shares		25.5	28.9	6.7	7.4	Russell 1000 Value Index (Total Return) (EUR)
E EUR shares	1	25.5	28.9	6.7	7.4	Russell 1000 Value Index (Total Return) (EUR)
F EUR shares		26.3	28.9	7.3	7.4	Russell 1000 Value Index (Total Return) (EUR)
G EUR shares	3	11.5	12.6	2.8	7.1	Russell 1000 Value Index (Total Return) (EUR)
I EUR shares		26.4	28.9	7.4	7.4	Russell 1000 Value Index (Total Return) (EUR)
DH EUR shares		19.5	23.1	6.1	7.2	Russell 1000 Value Index (Total Return) (hedged into EUR)
FH EUR shares		20.3	23.1	6.8	7.2	Russell 1000 Value Index (Total Return) (hedged into EUR)
IH EUR shares		20.4	23.1	6.9	7.2	Russell 1000 Value Index (Total Return) (hedged into EUR)
F GBP shares		18.7	21.7	7.1	7.2	Russell 1000 Value Index (Total Return) (GBP)
IE GBP shares	1	18.8	21.7	7.1	7.2	Russell 1000 Value Index (Total Return) (GBP)
D USD shares		23.2	26.5	8.9	9.7	Russell 1000 Value Index (Total Return) (USD)
D2 USD shares		22.9	26.5	8.6	9.7	Russell 1000 Value Index (Total Return) (USD)
E USD shares	1	23.2	26.5	8.9	9.7	Russell 1000 Value Index (Total Return) (USD)
F USD shares		24.0	26.5	9.6	9.7	Russell 1000 Value Index (Total Return) (USD)
G USD shares	1,4	19.8	22.4	0.3	3.7	Russell 1000 Value Index (Total Return) (USD)
I USD shares		24.0	26.5	9.6	9.7	Russell 1000 Value Index (Total Return) (USD)
IE USD shares	1	24.0	26.5	9.6	9.7	Russell 1000 Value Index (Total Return) (USD)
M USD shares		22.3	26.5	8.1	9.7	Russell 1000 Value Index (Total Return) (USD)
M2 USD shares	4	21.7	26.5	2.4	8.9	Russell 1000 Value Index (Total Return) (USD)
Robeco BP US Select Opportunities Equities						
D EUR shares		32.2	29.4	5.2	5.9	Russell Mid Cap Value index (Total Return) (EUR)
F EUR shares		33.2	29.4	5.9	5.9	Russell Mid Cap Value index (Total Return) (EUR)
I EUR shares		33.4	29.4	6.1	5.9	Russell Mid Cap Value index (Total Return) (EUR)
DH EUR shares		26.1	23.6	4.5	5.6	Russell Mid Cap Value index (Total Return) (hedged into EUR)

Report of the Board of Directors (continued)

Regional & Country Equity sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
FH EUR shares		27.1	23.6	5.3	5.6	Russell Mid Cap Value index (Total Return) (hedged into EUR)
IH EUR shares		27.2	23.6	5.4	5.6	Russell Mid Cap Value index (Total Return) (hedged into EUR)
DH CHF shares		25.7	23.5	4.1	5.3	Russell Mid Cap Value index (Total Return) (hedged into CHF)
FH CHF shares		26.7	23.5	4.9	5.3	Russell Mid Cap Value index (Total Return) (hedged into CHF)
I GBP shares	2	0.0	0.6			Russell Mid Cap Value index (Gross Total Return) (GBP)
D USD shares		29.8	27.1	7.4	8.1	Russell Mid Cap Value index (Total Return) (USD)
E USD shares	1	29.8	27.1	7.4	8.1	Russell Mid Cap Value index (Total Return) (USD)
F USD shares		30.8	27.1	8.2	8.1	Russell Mid Cap Value index (Total Return) (USD)
G USD shares	1	30.8	27.1	8.2	8.1	Russell Mid Cap Value index (Total Return) (USD)
I USD shares		30.9	27.1	8.3	8.1	Russell Mid Cap Value index (Total Return) (USD)
IE USD shares	1	30.9	27.1	8.3	8.1	Russell Mid Cap Value index (Total Return) (USD)
M USD shares		29.1	27.1	6.9	8.1	Russell Mid Cap Value index (Total Return) (USD)
Robeco QI Continental European Conservative Equities						
F GBP shares		16.9	20.0	8.7	7.8	MSCI Europe ex UK Index (Net Return (in GBP)
G GBP shares		16.9	20.0	8.7	7.8	MSCI Europe ex UK Index (Net Return (in GBP)
I GBP shares		16.9	20.0	8.7	7.8	MSCI Europe ex UK Index (Net Return (in GBP)
Robeco Chinese A-share Equities						
D EUR shares	4	50.6	37.8	12.3	2.5	MSCI China A International Index (Net returns (in EUR)
F EUR shares	4	51.7	37.8	13.1	2.5	MSCI China A International Index (Net returns (in EUR)
I EUR shares	3	36.4	31.9	11.7	0.1	MSCI China A International Index (Net returns (in EUR)
Z EUR shares	4	53.1	37.8	15.2	2.3	MSCI China A International Index (Net returns (in EUR)
I USD shares	4	49.0	35.3	16.8	3.8	MSCI China A International Index (Net returns (in USD)
Robeco QI Chinese A-share Active Equities						
I EUR shares	4	35.6	37.8	1.5	-1.9	MSCI China A International Index (Net return (in EUR)
Z EUR shares	4	36.7	37.8	2.3	-1.9	MSCI China A International Index (Net return (in EUR)
I USD shares	4	33.1	35.3	0.0	-3.3	MSCI China A International Index (Net return (in USD)
Robeco QI Chinese A-share Conservative Equities						
D EUR shares	4	25.1	37.8	10.6	19.9	MSCI China A International Index (Net returns (in EUR)

Report of the Board of Directors (continued)

Regional & Country Equity sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
F EUR shares	2	12.8	18.3			MSCI China A International Index (Net returns (in EUR))
I EUR shares	4	25.9	37.8	11.3	19.9	MSCI China A International Index (Net returns (in EUR))
Z EUR shares	4	26.9	37.8	12.2	19.9	MSCI China A International Index (Net returns (in EUR))
Z AUD shares	3	20.1	30.5	11.2	20.4	MSCI China A International Index (Net returns (in AUD))
D USD shares	4	22.8	35.3	7.5	16.3	MSCI China A International Index (Net returns (in USD))
I USD shares	4	23.6	35.3	8.2	16.3	MSCI China A International Index (Net returns (in USD))
Robeco QI European Value Equities						
F EUR shares	4	22.2	26.0	7.8	9.5	MSCI Europe Index (Net Return (in EUR))
I EUR shares	4	22.4	26.0	7.9	9.5	MSCI Europe Index (Net Return (in EUR))
K EUR shares	4	22.6	26.0	8.2	9.5	MSCI Europe Index (Net Return (in EUR))
KE EUR shares	4	22.6	26.0	8.2	9.5	MSCI Europe Index (Net Return (in EUR))
Robeco QI US Enhanced Index Equities						
D EUR shares	4	30.3	33.1	14.8	16.6	S&P 500 (Net Return (in EUR))
F EUR shares	4	30.8	33.1	15.1	16.6	S&P 500 (Net Return (in EUR))
I EUR shares	4	30.8	33.1	15.2	16.6	S&P 500 (Net Return (in EUR))
D USD shares	4	28.4	30.7	11.7	13.3	S&P 500 (Net Return (in USD))
F USD shares	4	28.3	30.7	11.8	13.3	S&P 500 (Net Return (in USD))
I USD shares	4	28.4	30.7	11.9	13.3	S&P 500 (Net Return (in USD))
Robeco QI European Enhanced Index Equities						
D EUR shares	4	24.7	26.0	5.2	6.4	MSCI Europe Index (Net Return (in EUR))
F EUR shares	4	25.1	26.0	5.5	6.4	MSCI Europe Index (Net Return (in EUR))
I EUR shares	4	25.2	26.0	5.6	6.4	MSCI Europe Index (Net Return (in EUR))
D USD shares	4	22.5	23.8	2.7	3.9	MSCI Europe Index (Net Return (in USD))
F USD shares	4	22.8	23.8	2.9	3.9	MSCI Europe Index (Net Return (in USD))
I USD shares	4	24.4	23.8	3.6	3.9	MSCI Europe Index (Net Return (in USD))
Robeco QI Asia-Pacific Active Equities						
D EUR shares	3	11.1	12.2	10.0	10.4	MSCI All Country Asia Pacific ex Japan (Net Return (in EUR))
F EUR shares	3	11.4	12.2	10.5	10.3	MSCI All Country Asia Pacific ex Japan (Net Return (in EUR))
I EUR shares	3	11.4	12.2	10.6	10.3	MSCI All Country Asia Pacific ex Japan (Net Return (in EUR))
D USD shares	3	8.9	10.1	10.2	10.7	MSCI All Country Asia Pacific ex Japan (Net Return (in USD))
F USD shares	3	9.3	10.1	10.9	10.7	MSCI All Country Asia Pacific ex Japan (Net Return (in USD))
I USD shares	3	9.3	10.1	10.9	10.7	MSCI All Country Asia Pacific ex Japan (Net Return (in USD))

¹ Assuming reinvestment of the distributed dividend.

² Share class activated in reporting period. See table on page 6 to 8.

³ Share class deactivated in reporting period. See table on page 8 to 9.

⁴ 3 year performance since inception/until deactivation.

Report of the Board of Directors (continued)

Regional & Country Equity sub-funds (continued)

Performance Analysis

Robeco Asia-Pacific Equities

Asian markets saw strong gains in 2019, led by Taiwan, China (A-shares in particular) and Australia. Most of the upward price action took place in the first and last quarter. The fund lagged the MSCI AC Asia Pacific Index by 1%, but relative results clearly improved in the latter part of the year. Japan also started to outperform later in the year thanks to improved sentiment over the global economic outlook. The technology sector where the fund is heavy outperformed all other sectors as demand for semiconductors recovered. Technology stock picks like Mediatek and Samsung Electronics did very well. Conglomerate Hitachi was rewarded for making tough decisions thanks to its more independent board structure that we have been advocating. Stock picks from the lagging financials sector were relatively weak as it proves hard to make money in banking or insurance when interest remain historically low.

Robeco Sustainable European Stars Equities (formerly RobecoSAM Sustainable European Equities)

The sub-fund underperformed the MSCI Europe gross of fees by 1.4%. Despite a high active share of around 80%, risk was in line with the MSCI Europe and the tracking error remained constant at close to 3%. The portfolio exhibits a more than 20% improvement in the environmental footprint versus the MSCI Europe and holds major positions in strong ESG performers such as Amadeus IT Group with industry-leading practices in innovation, ethics and privacy. Stock selection in the financial, health care, real estate and energy sectors yielded the largest positive contributions to relative return. Stock picking in consumer staples, consumer discretionary, information technology, utilities and industrials had a negative effect. The sub-fund exited some existing investments and initiated only one new position, in line with the sub-fund's low turnover philosophy.

Robeco QI European Conservative Equities

2019 turned out to be a great year for investors in European equities, although these underperformed US equities. Despite a long list of events causing uncertainty – such as the looming trade war between the US and China – the market climbed the wall of worries, supported by high returns for cyclical sectors such as industrials and information technology. Energy and telecom stocks lagged the market.

Measured in euro terms, the MSCI Europe Index experienced ten positive months. Only in May and August did the heightened trade war result in turbulent and negative markets, with low-risk stocks showing their merits by achieving a significantly lower drawdown. However, low-risk stocks lagged the market in 2019 as the MSCI Europe Index in euro terms rose an impressive 26%.

In terms of sector exposure, the underweight in cyclical industrials stocks, especially in France, resulted in a lower relative return for the sub-fund, while the exposure to low-beta, high-dividend British homebuilders contributed positively. These exposures are the result of our bottom-up stock selection process, which prefers attractively valued low-risk stocks with a high payout yield and positive momentum. This sub-fund is characterized by generally having lower absolute risk than its reference index, while having a higher relative risk as the strategy deviates considerably from its reference index, the MSCI Europe Index.

Robeco QI US Conservative Equities

2019 turned out to be a great year for investors in North American equities. Despite a long list of events causing uncertainty – such as the looming trade war between the US and China – the market climbed the wall of worries, supported by high returns for technology stocks in particular. All other sectors showed considerably lower but still good returns. Energy stocks lagged the market despite the rise in oil prices last year.

Measured in US dollar terms, the MSCI North America Index experienced ten positive months in 2019. Only in May and August did the heightened trade war result in turbulent and negative markets, with low-risk stocks showing their merits by achieving a significantly lower drawdown. However, low-risk stocks lagged the market in 2019 as the MSCI North America Index in US dollar terms rose an impressive 30.7%. In euro terms, the index rose 33.1%.

In terms of sector exposure, the underweight in cyclical technology and consumer stocks resulted in a lower relative return for the sub-fund, while the underweight in energy stocks had a positive impact on the fund's relative return. These exposures are the result of our bottom-up stock selection process, which prefers attractively valued low-risk stocks with a high payout yield and positive momentum. Moreover, as growth stocks such as technology stocks outperformed the broader market and value-like energy stocks lagged, the value factor experienced a negative year. Also, high dividend stocks in the US significantly lagged the market.

This sub-fund is characterized by generally having lower absolute risk than its reference index, while having higher relative risk as the strategy deviates considerably from its reference index, the MSCI AC World Index.

Robeco BP US Premium Equities

The sub-fund outperformed the Russell 3000 Value Index as US equity markets rose sharply over the year with growth leading value. Financials exposure helped across various business types, with consumer discretionary and energy contributing as well with strong relative returns. The sub-fund had a variety of strongly performing holdings, rewarding the selection choices made thanks to individual company research. No sector detracted in a material manner as the fund added value both through stock selection and sector allocation. We continue to examine companies to identify stock-specific opportunities where stock price and fair value dislocations appear. With respect to sustainable investing, we qualitatively capture a range of ESG factors which directly and indirectly affect our decision making during the course of our characteristics-based investment process.

Report of the Board of Directors (continued)

Regional & Country Equity sub-funds (continued)

Performance Analysis (continued)

Robeco Chinese Equities

The Chinese equities market experienced a volatile rally in 2019 due to ongoing escalation and de-escalation of the US-China trade conflict. The sub-fund outperformed the MSCI China Index significantly, driven by positive stock selection in the consumer, financial, industrial and property sectors. Facing a dilemma of decelerating growth and rising CPI inflation, China deployed a series of monetary and fiscal policies to spur domestic demand. We increased exposure to the industrial and property sectors which benefit from policy support. The fund has integrated ESG factors in the investment process and sold off the Chinese oil and gas company CNOOC. The fund continued to focus on three long-term structural growth themes: consumption upgrade, technology innovation and structural reforms.

Robeco Indian Equities

Returns on Indian equities in 2019 were capped by the weakness of the Indian economy but supported by a steady decline in interest rates. The market rallied in the first and fourth quarter but corrected over the summer months. Overall earnings growth in India amounted to a healthy 20% irrespective of the sluggish economy. Our stock selection added value mostly in the financials and consumer sectors. ICICI Bank was a major contributor. Supported by better government policies, India finally saw good progress in the clean-up of the banking sector. Appliance manufacturer Whirlpool of India rose sharply, driven by strong growth in sales and earnings. The fund did 1.7% better than the MSCI India index. The exclusion list for controversial weapons and tobacco contributed positively as affected stocks underperformed strongly.

Robeco Asian Stars Equities

Asian markets rose strongly in 2019, driven by technology and consumer stocks. After a bounce in the first quarter, stocks corrected in the second and third quarter on trade war rumblings, but broke convincingly higher in the fourth quarter. The fund outperformed the MSCI AC Asia ex Japan Index by 0.7%. Stock selection contribution turned positive in the second half although our style tilt towards value remained a headwind. Many of the smaller and very cheap stocks in the portfolio lagged behind as the market was led by megacap growth stocks. Taiwanese chipset maker Mediatek was the biggest contributor to returns as its new products were in high demand by Chinese buyers. Hyundai Motor saw the appointment of constructive independent candidates to the board after a lot of pressure from parties including Robeco. The engagement with Hyundai and many other South Korean companies continues.

Robeco BP US Large Cap Equities

The sub-fund underperformed the Russell 1000 Value Index during a year in which US markets again favored growth over value and moved higher. Stocks started the year strong, recovering from the end of 2018, before a summer slowdown which led into a very strong finishing stretch. The fund lost ground mainly within health care, technology, communication services and materials. Political headwinds hampered health care during the first half of the year as the 2020 election cycle ramped up. Technology again favored high priced growth stocks. The fund was able to add meaningful relative returns in both consumer sectors over the year. We continue to seek companies exhibiting attractive valuation, strong business fundamentals and improving business momentum. With respect to sustainable investing, we qualitatively capture a range of ESG factors which directly and indirectly affect our decision making during the course of our characteristics-based investment process.

Robeco BP US Select Opportunities Equities

The sub-fund strongly outperformed the Russell Mid Cap Value Index over the year, with US markets rising strongly and growth again defeating value. The outperformance was generated both through stock picking and sector allocation, led by technology, health care and energy. In technology, the fund did very well in the semiconductor space, with five names gaining over 40%, and in IT Services. Within health care, the strongest names were service providers and pharmaceutical businesses in a volatile year for the sector. Lastly, in energy, underweight exposure helped with the worst sector returns within this space. We continue to populate the portfolio with companies that exhibit a dislocation between their stock price and their fair value. With respect to sustainable investing, we qualitatively capture a range of ESG factors which directly and indirectly affect our decision making during the course of our characteristics based investment process.

Robeco QI Continental European Conservative Equities

2019 turned out to be a great year for investors in Continental European equities, although these underperformed US equities. Despite a long list of events causing uncertainty – such as the looming trade war between the US and China – the market climbed the wall of worries, supported by high returns for technology and cyclical consumer stocks. All other sectors showed considerably lower returns.

Measured in euro terms, the MSCI Europe Index experienced ten positive months. Only in May and August did the heightened trade war result in turbulent and negative markets, with low-risk stocks showing their merits by achieving a significantly lower drawdown. However, low-risk stocks lagged the market in 2019 as the MSCI Europe Index in euro terms rose an impressive 27.1%.

This sub-fund is characterized by generally having lower absolute risk than its reference index, while having a higher relative risk as the strategy deviates considerably from its reference index, the MSCI Europe Index.

Report of the Board of Directors (continued)

Regional & Country Equity sub-funds (continued)

Performance Analysis (continued)

Robeco Chinese A-share Equities

The China A shares market had a volatile year in 2019. The year started with a strong rally in the first quarter, supported by re-rating, but was followed in the second quarter with a correction due to China's tightening tone and trade war re-escalation. The market rebounded towards the end of the year with China's supportive policies for growth. The Robeco Chinese A shares Equities strategy significantly outperformed its index with strong stock selection across most sectors. The focus on themes such as industrial upgrade and technology and innovation worked well. Consolidation is another secular trend we have benefited from by positioning in the industry leaders. ESG integration is fully incorporated in our stock selection process. We reduced the position of Han's Laser over the year as we were concerned about its large shareholder's stock pledge ratio which we deem an indicator of corporate governance risk.

Robeco QI Chinese A-share Active Equities

The investment objective of the sub-fund is to outperform its index, the MSCI China A International Index, with the aid of a quantitative stock selection model. Using a combination of factors (value, quality, momentum and analyst revisions), the model identifies broad groups of stocks that are likely to outperform in the long run. The sub-fund's relative performance was negative. The quality and analyst revision factors contributed positively and the value and momentum factors negatively to the sub-fund's relative performance. The volatility of the sub-fund was in line with the volatility of its index with a medium level of active risk.

Robeco QI Chinese A-share Conservative Equities

2019 turned out to be a great year for investors in China A-shares. Despite a long list of events causing uncertainty – such as the looming trade war between the US and China – the market climbed the wall of worries, supported by high returns for technology and consumer stocks in particular. All other sectors showed considerably lower but positive returns. However, low-risk stocks lagged the market in 2019 as the MSCI China A International Index rose an impressive 37.8% in euro terms.

In terms of sector exposure, the underweight in cyclical technology and consumer stocks resulted in a lower relative return for the sub-fund. These exposures are the result of our bottom-up stock selection process, which prefers attractively valued low-risk stocks with a high payout yield and positive momentum. Moreover, as growth stocks such as technology stocks outperformed the broader market and value-like energy stocks lagged, the value factor experienced a negative year.

This sub-fund is characterized by generally having lower absolute risk than its reference index, while having a higher relative risk as the strategy deviates considerably from its reference index, the MSCI China A International Index.

Robeco QI European Value Equities

The investment objective of the sub-fund is to outperform the MSCI Europe Index, by using a quantitative stock selection model. The model identifies broad groups of stocks that have positive value characteristics, while at the same time taking momentum, quality and low-risk characteristics into account.

The sub-fund underperformed its index in a rising market. The value factor had a negative contribution. Controlling for risk contributed positively, while controlling for momentum and quality had a neutral contribution. The risk profile of the sub-fund, as measured by the volatility, was higher than that of its index. Sustainability, based on RobecoSAM scores, is integrated into the investment policy. These RobecoSAM scores take ESG factors into account. The portfolio-construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of its index.

Robeco QI US Enhanced Index Equities

The investment objective of the sub-fund is to outperform its index, the S&P 500 Index, with the aid of a quantitative stock selection model. Using a combination of factors (value, quality, momentum and analyst revisions), the model identifies broad groups of stocks that are likely to outperform in the long run. The sub-fund's relative performance was negative. The value, quality, momentum and analyst revisions factors contributed negatively to the sub-fund's relative performance. The volatility of the sub-fund was in line with the volatility of its index, with a low level of active risk. Sustainability, based on RobecoSAM scores, is integrated into the investment policy. The portfolio construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the index.

Robeco QI European Enhanced Index Equities

The investment objective of the sub-fund is to outperform its index, the MSCI Europe Index, with the aid of a quantitative stock selection model. Using a combination of factors (value, quality, momentum and analyst revisions) the model identifies broad groups of stocks that are likely to outperform in the long run. The sub-fund's relative performance was negative. The momentum factor delivered a positive contribution and the value, quality and analyst revisions factors a negative contribution to the sub-fund's relative performance. Sustainability, based on RobecoSAM scores, is integrated into the investment policy of the sub-fund. The volatility of the sub-fund was in line with the volatility of its index, with a low level of active risk. The portfolio construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the index.

Report of the Board of Directors (continued)

Regional & Country Equity sub-funds (continued)

Performance Analysis (continued)

Robeco QI Asia-Pacific Active Equities

The investment objective of the sub-fund is to outperform its index, the MSCI All Country Asia Pacific ex-Japan Index, with the aid of a quantitative stock selection model. Using a combination of factors (value, quality, momentum and analyst revisions), the model identifies broad groups of stocks that are likely to outperform in the long run. The sub-fund's relative performance was positive. The value, quality, momentum and analyst revisions factors all delivered a positive contribution to the sub-fund's relative performance. The volatility of the sub-fund was in line with the volatility of its index, with a medium level of active risk. Sustainability, based on RobecoSAM scores, is integrated into the investment policy. The portfolio construction process ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the index. This sub-fund was liquidated on 19 June 2019.

Report of the Board of Directors (continued)

Theme Equity sub-funds

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
Robeco New World Financial Equities						
D EUR shares		32.7	25.5	11.6	6.6	MSCI All Country Financials (Net Return (in EUR)
E EUR shares	1,4	32.8	25.5	10.0	6.4	MSCI All Country Financials (Net Return (in EUR)
F EUR shares		33.8	25.5	12.5	6.6	MSCI All Country Financials (Net Return (in EUR)
I EUR shares	4	33.8	25.5	11.5	6.7	MSCI All Country Financials (Net Return (in EUR)
IE EUR shares	1,4	33.8	25.5	7.7	5.8	MSCI All Country Financials (Net Return (in EUR)
M2 EUR shares	4	31.4	25.5	7.4	7.7	MSCI All Country Financials (Net Return (in EUR)
Z EUR shares	3	15.1	10.9	-3.7	-3.5	MSCI All Country Financials (Net Return (in EUR)
FH EUR shares	4	27.6	20.7	6.5	6.6	MSCI All Country Financials (Net Return (hedged into EUR)
D USD shares		30.3	23.2	13.9	8.9	MSCI All Country Financials (Net Return (in USD)
F USD shares	4	31.3	23.2	6.5	2.7	MSCI All Country Financials (Net Return (in USD)
I USD shares		31.3	23.2	14.8	8.9	MSCI All Country Financials (Net Return (in USD)
M USD shares	4	29.7	23.2	5.2	1.8	MSCI All Country Financials (Net Return (in USD)
Robeco Sustainable Property Equities						
B EUR shares	1	26.3	23.9	6.7	6.1	S&P Developed Property Index (Net Return (in EUR)
C EUR shares	1	27.2	23.9	7.4	6.1	S&P Developed Property Index (Net Return (in EUR)
D EUR shares		26.3	23.9	6.6	6.1	S&P Developed Property Index (Net Return (in EUR)
F EUR shares		27.2	23.9	7.5	6.1	S&P Developed Property Index (Net Return (in EUR)
I EUR shares		27.3	23.9	7.5	6.1	S&P Developed Property Index (Net Return (in EUR)
IE EUR shares	2	2.0	2.2			S&P Developed Property Index (Net Return (in EUR)
Z EUR shares		28.4	23.9	8.4	6.1	S&P Developed Property Index (Net Return (in EUR)
IH EUR shares		21.9	19.1	7.1	5.7	S&P Developed Property Index (Net Return (hedged into EUR)
D USD shares		24.0	21.7	8.9	8.3	S&P Developed Property Index (Net Return (in USD)
I USD shares		24.9	21.7	9.8	8.3	S&P Developed Property Index (Net Return (in USD)
IM USD shares	3	13.7	11.7	6.8	5.3	S&P Developed Property Index (Net Return (in USD)
M USD shares		23.3	21.7	8.3	8.3	S&P Developed Property Index (Net Return (in USD)
Robeco Global Consumer Trends Equities						
D EUR shares		36.7	28.9	18.5	10.1	MSCI All Countries World (Net Return (in EUR)

Report of the Board of Directors (continued)

Theme Equity sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
E EUR shares	1	36.7	28.9	18.5	10.1	MSCI All Countries World (Net Return (in EUR)
F EUR shares		37.7	28.9	19.4	10.1	MSCI All Countries World (Net Return (in EUR)
I EUR shares		37.8	28.9	19.5	10.1	MSCI All Countries World (Net Return (in EUR)
M EUR shares		36.0	28.9	18.0	10.1	MSCI All Countries World (Net Return (in EUR)
M2 EUR shares	4	35.3	28.9	14.8	10.4	MSCI All Countries World (Net Return (in EUR)
Z EUR shares		39.0	28.9	20.5	10.1	MSCI All Countries World (Net Return (in EUR)
DH EUR shares	4	31.5	24.1	9.7	6.7	MSCI All Countries World (Net Return (hedged into EUR)
FH EUR shares	4	32.3	24.1	10.8	8.6	MSCI All Countries World (Net Return (hedged into EUR)
F GBP shares		29.5	21.7	19.1	9.9	MSCI All Countries World (Net Return (in GBP)
IE JPY shares	2	20.7	14.8			MSCI All Countries World (Net Return (in JPY)
B USD shares	1	34.2	26.6	21.0	12.4	MSCI All Countries World (Net Return (in USD)
D USD shares		34.2	26.6	21.0	12.4	MSCI All Countries World (Net Return (in USD)
D2 USD shares	2	4.0	7.7			MSCI All Countries World (Net Return (in USD)
F USD shares		35.2	26.6	22.2	12.4	MSCI All Countries World (Net Return (in USD)
I USD shares		35.2	26.6	22.0	12.4	MSCI All Countries World (Net Return (in USD)
IM USD shares	4	35.0	26.6	15.3	9.6	MSCI All Countries World (Net Return (in USD)
M USD shares		33.5	26.6	20.4	12.4	MSCI All Countries World (Net Return (in USD)
DH USD shares		35.0	27.3	21.0	12.5	MSCI All Countries World (Net Return (hedged into USD)
IH USD shares		36.2	27.3	22.0	12.5	MSCI All Countries World (Net Return (hedged into USD)
M2H USD shares	2	20.9	17.1			MSCI All Countries World (Net Return (hedged into USD)
RobecoSAM Sustainable Food Equities						
D EUR shares		20.9	30.0	4.0	10.3	MSCI World Index (Net Return (in EUR)
E EUR shares		20.8	30.0	4.0	10.3	MSCI World Index (Net Return (in EUR)
F EUR shares		21.8	30.0	4.8	10.3	MSCI World Index (Net Return (in EUR)
G EUR shares	1, 4	21.8	30.0	4.3	10.8	MSCI World Index (Net Return (in EUR)
I EUR shares		21.8	30.0	4.8	10.3	MSCI World Index (Net Return (in EUR)
Z EUR shares	4	22.9	30.0	6.9	12.2	MSCI World Index (Net Return (in EUR)
D USD shares		18.6	27.7	6.2	12.6	MSCI World Index (Net Return (in USD)
Robeco MegaTrends						
D EUR shares		35.4	28.9	14.8	10.1	MSCI All Countries World (Net Return (in EUR)

Report of the Board of Directors (continued)

Theme Equity sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
F EUR shares		36.0	28.9	15.4	10.1	MSCI All Countries World (Net Return (in EUR)
M2 EUR shares	2	16.8	15.8			MSCI All Countries World (Net Return (in EUR)
Robeco Digital Innovations						
D EUR shares	4	35.3	28.9	11.1	10.1	MSCI All Countries World (Net Return (in EUR)
F EUR shares	4	36.3	28.9	11.9	10.1	MSCI All Countries World (Net Return (in EUR)
I EUR shares	4	36.4	28.9	11.9	10.1	MSCI All Countries World (Net Return (in EUR)
M2 EUR shares	4	34.0	28.9	12.4	11.4	MSCI All Countries World (Net Return (in EUR)
D USD shares	4	32.8	26.6	10.7	9.8	MSCI All Countries World (Net Return (in USD)
F USD shares	4	33.9	26.6	11.6	9.8	MSCI All Countries World (Net Return (in USD)
I USD shares	4	33.9	26.6	11.6	9.8	MSCI All Countries World (Net Return (in USD)
M USD shares	4	32.2	26.6	9.1	9.6	MSCI All Countries World (Net Return (in USD)
Robeco Global FinTech Equities						
D EUR shares	4	37.3	28.9	17.4	10.8	MSCI All Countries World (Net Return (in EUR)
F EUR shares	4	38.4	28.9	18.3	10.8	MSCI All Countries World (Net Return (in EUR)
I EUR shares	4	38.4	28.9	18.3	10.8	MSCI All Countries World (Net Return (in EUR)
M2 EUR shares	4	36.0	28.9	13.0	11.4	MSCI All Countries World (Net Return (in EUR)
Z EUR shares	4	39.7	28.9	19.4	10.8	MSCI All Countries World (Net Return (in EUR)
IH EUR shares	2	17.6	14.3			MSCI All Country World Index (Net Return) (hedged into EUR)
DH CHF shares	2	14.8	11.8			MSCI All Countries World (Net Return) (hedged into CHF)
FH CHF shares	4	31.9	23.1	8.9	5.8	MSCI All Countries World (Net Return) (hedged into CHF)
F GBP shares	4	30.1	21.7	13.6	7.8	MSCI All Countries World (Net Return (in GBP)
D USD shares	4	34.8	26.6	14.8	8.4	MSCI All Countries World (Net Return (in USD)
F USD shares	4	35.9	26.6	15.6	8.4	MSCI All Countries World (Net Return (in USD)
I USD shares	4	35.9	26.6	15.7	8.4	MSCI All Countries World (Net Return (in USD)
M2 USD shares	4	33.5	26.6	9.9	8.3	MSCI All Countries World (Net Return (in USD)

¹ Assuming reinvestment of the distributed dividend.

² Share class activated in reporting period. See table on page 6 to 8.

³ Share class deactivated in reporting period. See table on page 8 to 9.

⁴ 3 year performance since inception/until deactivation.

Report of the Board of Directors (continued)

Theme Equity sub-funds (continued)

Performance analysis

Robeco New World Financial Equities

The sub-fund outperformed its index during the reporting period, with most of the outperformance generated in the first eight months before the market turned to value instead of growth and momentum. All trends contributed positively to performance, with the digital finance and aging finance trends contributing the most and a slight positive contribution from the emerging finance trend. The strong returns for 2019 were partly thanks to a re-rating after a poor (Q4) 2018 and partly a result of solid earnings delivery by our investments. In our investment process, we combine fundamental analysis with Robeco's proprietary quantitative models and sustainability data. We exclude the 10% lowest-ranked financials from our investable universe using Sustainalytics and RobecoSAM data. We actively engage with companies, focusing on various issues including corporate governance. We aim to improve financial inclusion through our investments in Africa and the Far East but also in developed markets.

Robeco Sustainable Property Equities (formerly Robeco Property Equities)

The sub-fund outperformed its index during the reporting period driven by stock selection across all regions and in the US in particular. US and European real estate companies outperformed as central banks turned more accommodative. Hong Kong real estate stocks underperformed the index as ongoing protests had a negative impact on sentiment. The PropTech trend was the best-performing of our identified investment trends during the reporting period. This was driven by strong performance from industrial REIT names such as Prologis and Segro as well as datacenter companies Equinix and Interxion. We lowered exposure to the retail REITs subsector as we continued to see weakening retail trends in combination with high financial leverage. We increased exposure to US healthcare REITs, with that improving the overall ESG score of the fund. With respect to sustainable investing, the sub-fund has integrated ESG factors (RobecoSAM, Sustainalytics, GRESB) into its investment process and actively monitors and engages companies on greenhouse gas emissions. Based on GRESB (Global Real Estate Sustainability Benchmark) data, the sub-fund continued its above-average ESG score.

Robeco Global Consumer Trends Equities

The sub-fund strongly outperformed the MSCI All Country World index during the reporting period. In 2019, the market once again rewarded companies with a sustainable growth outlook and a durable competitive advantage. All of our three trends – digital consumer, emerging consumer and strong brands – delivered a positive contribution to the overall performance of the fund. The portfolio also benefited from M&A activity with both jeweler Tiffany and digital payments company Worldpay being acquired at significant premiums. With respect to sustainable investing, we use insights from both Sustainalytics and RobecoSAM in the investment process. As an example, we engaged with the apparel industry on the theme of “living wage in the garment industry” to make sure that employees in emerging markets are fairly compensated for their labor.

RobecoSAM Sustainable Food Equities

The sub-fund delivered a positive return over the reporting period, although it lagged the MSCI World Index, mainly driven by outperformance of information technology. Compared to the broader food sector, the fund's performance was in line. Strongest contribution came from animal farming and health names like salmon farmer Bakkafrøst, diversified animal protein producer Tyson Foods and veterinary specialist Zoetis. Consumer-facing food companies contributed positively but lagged the market. Food automation names such as food equipment manufacturer John Bean and digitization specialist Zebra Technologies outperformed. With respect to sustainable investing, the sub-fund is managed in accordance with RobecoSAM's proprietary methodology pertaining to sustainable food equities investments. This comprises a multi-stage screening process for exposure to key food-related sustainability issues.

Robeco MegaTrends (formerly Robeco Global Growth Trends)

The sub-fund generated a strong investment return of 35.7% (gross of fees, in euro terms) which was substantially ahead of the MSCI AC World index which came in at 28.9% (in euro terms). All four trends performed better than index, led by the emerging middle class trend on the back of strong performances from luxury-goods companies LVMH and Kering. The healthy aging trend came in second with especially Japanese Hoya continuing to impress. The digital world trend was helped among others by a bid on fintech company Worldpay. Despite headwinds to the global economy, the industrial renaissance trend contributed positively, driven by strong performance of automotive supplier Aptiv and equipment-rental company Ashtead. We sold our position in Chinese surveillance camera producer Hangzhou Hikvision, driven by the social dimension of our ESG considerations.

Report of the Board of Directors (continued)

Theme Equity sub-funds (continued)

Performance analysis (continued)

Robeco Digital Innovations (formerly Robeco Global Industrial Innovation Equities)

Despite the negative impact from the US-China trade war on global manufacturing and investment spend, the sub-fund generated a very strong return of +36.4% (gross of fees, in euro terms). This was clearly ahead of the MSCI AC World index which rose 28.9% (in euro terms). All three trends performed substantially better than their index, led by robotics and automation. The best-performing holding was Teradyne, manufacturer of semiconductor-testing equipment and collaborative robots with a 120% gain in euro terms. Six other positions in this trend rose by more than 50%. Digital enablers came in second, thanks to names such as Accenture and Keysight Technologies, both up more than 50% as well. Secure digital infrastructure slightly lagged the sub-fund's performance, despite the position in Cellnex Telecom almost doubling. Although it looked good from an ESG perspective, the energy transition trend was phased out completely as we no longer believe in the economics.

Robeco Global FinTech Equities

The sub-fund outperformed its index during the reporting period, with most of the outperformance generated in the first eight months before the market turned to value instead of growth and momentum. After a significant sell-off in Q4 2018, returns in 2019 were very strong with a clear part of those returns driven by strong earnings and cash flow results from our investments. Throughout the year, we witnessed significant M&A activity amongst US payment companies as well as within the e-brokerage industry. We participated in various IPOs in 2019. The enablers category delivered the best contribution to performance followed by the winners category, while certain investments in the challengers category contributed negatively. During the year, we also actively engaged with several of our investments. One of our key beliefs is that fintech is essential to financial inclusion. We invest in companies that support financial inclusion around the world including developed markets.

Report of the Board of Directors (continued)

Global Bond sub-funds

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
Robeco High Yield Bonds						
D EUR shares		15.7	15.1	4.0	4.1	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (in EUR)
I EUR shares	4	17.2	16.0	8.8	8.3	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (in EUR)
BH EUR shares	1	11.1	10.6	3.6	3.6	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into EUR)
CH EUR shares	1	11.6	10.6	4.1	3.6	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into EUR)
DH EUR shares		11.1	10.6	3.6	3.6	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into EUR)
EH EUR shares	1	11.1	10.6	3.6	3.6	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into EUR)
FH EUR shares		11.6	10.6	4.1	3.6	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into EUR)
GH EUR shares	1	11.6	10.6	4.1	3.6	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into EUR)
IBxH EUR shares	1,4	11.7	10.6	3.5	3.0	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into EUR)
IEH EUR shares	1	11.7	10.6	4.2	3.6	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into EUR)
IH EUR shares		11.7	10.6	4.2	3.6	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into EUR)
ZH EUR shares		12.4	10.6	4.8	3.6	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into EUR)
BxH AUD shares	1	13.2	12.6	6.1	6.0	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into AUD)
DH AUD shares	4	13.2	12.6	5.0	4.8	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into AUD)
ZH CAD shares		14.8	12.9	6.8	5.5	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into CAD)
DH CHF shares		10.7	10.2	3.2	3.2	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into CHF)
FH CHF shares		11.1	10.2	3.8	3.2	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into CHF)
IBH CHF shares	1,2	6.9	5.1			Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into CHF)

Report of the Board of Directors (continued)

Global Bond sub-funds (continued)

Investment results					
	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception Index
IH CHF shares		11.3	10.2	3.8	3.2 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into CHF)
FH GBP shares		12.8	11.8	5.2	4.6 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into GBP)
IH GBP shares		13.0	11.8	5.3	4.6 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into GBP)
BxH HKD shares	1,4	13.4	13.3	4.9	4.9 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into HKD)
IH NOK shares	2	9.5	7.7		
BxH RMB shares	1	14.2	14.2	8.2	8.5 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into RMB)
DH SEK shares	2	7.4	6.3		
IH SEK shares	2	8.0	6.3		
I USD shares		14.1	13.0	6.8	6.2 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (in USD)
BxH USD shares	1	14.4	13.9	6.4	6.4 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
CH USD shares	1,4	14.9	13.9	6.3	5.7 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
D2H USD shares	2	6.0	5.5		
D3H USD shares	1	13.8	13.9	5.8	6.4 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
DH USD shares		14.4	13.9	6.4	6.4 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
FH USD shares	4	14.9	13.9	6.3	5.7 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
IBxH USD shares	1	15.0	13.9	7.0	6.4 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
IEH USD shares	1	15.0	13.9	7.0	6.4 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
IExH USD shares	1	15.0	13.9	7.0	6.4 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)

Report of the Board of Directors (continued)

Global Bond sub-funds (continued)

Investment results					
	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception Index
IH USD shares		15.0	13.9	7.0	6.4 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
M2H USD shares	4	13.2	13.9	4.7	5.7 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
M3H USD shares	1,4	13.1	13.9	4.7	5.7 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
MH USD shares		14.0	13.9	6.0	6.4 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
Z2H USD shares	4	15.7	13.9	8.7	7.0 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
ZH USD shares		15.7	13.9	7.6	6.4 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
0DH EUR shares		8.3	10.6	2.6	3.6 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into EUR)
0EH EUR shares	1	8.3	10.6	2.7	3.6 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into EUR)
0FH EUR shares		8.8	10.6	3.2	3.6 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into EUR)
0IH EUR shares		8.9	10.6	3.3	3.6 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into EUR)
0BxH AUD shares	1	10.3	12.6	5.1	6.0 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into AUD)
0IH CHF shares		8.3	10.2	2.8	3.2 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into CHF)
0CH GBP shares	1	10.0	11.8	4.2	4.6 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into GBP)
0BxH RMB shares	1	11.1	14.2	7.1	8.5 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into RMB)
0BxH USD shares	1	11.5	13.9	5.4	6.4 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
0D3H USD shares	1	10.9	13.9	4.8	6.4 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
0DH USD shares		11.5	13.9	5.4	6.4 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
0IEH USD shares	1	12.1	13.9	6.0	6.4 Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)

Report of the Board of Directors (continued)

Global Bond sub-funds (continued)

Investment results					
	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception Index
0IH USD shares		12.1	13.9	6.0	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
0MH USD shares		11.1	13.9	5.1	Bloomberg Barclays US Corp. HY & Pan Eur. HY. ex Fin. 2.5% Issuer Cap (hedged into USD)
Robeco Emerging Credits					
FH EUR shares		9.7	9.8	3.3	JPM Corporate EMBI Broad Diversified Index (hedged into EUR)
Z USD shares		13.9	13.1	6.8	JPM Corporate EMBI Broad Diversified Index (in USD)
DH USD shares		12.3	13.1	5.3	JPM Corporate EMBI Broad Diversified Index (hedged into USD)
IH USD shares	4	13.1	13.1	5.5	JPM Corporate EMBI Broad Diversified Index (hedged into USD)
Robeco Global Credits					
CH EUR shares	1	9.4	9.2	3.1	Bloomberg Barclays Global Aggregate - Corporates (hedged into AUD)
DH EUR shares		9.1	9.2	2.8	Bloomberg Barclays Global Aggregate - Corporates (hedged into CHF)
EH EUR shares	1	9.1	9.2	2.7	Bloomberg Barclays Global Aggregate - Corporates (hedged into EUR)
FH EUR shares	4	9.5	9.2	2.4	Bloomberg Barclays Global Aggregate - Corporates (hedged into EUR)
IBH EUR shares	1	9.8	9.2	3.2	Bloomberg Barclays Global Aggregate - Corporates (hedged into EUR)
IH EUR shares		9.6	9.2	3.2	Bloomberg Barclays Global Aggregate - Corporates (hedged into EUR)
M2H EUR shares	4	8.1	9.2	1.1	Bloomberg Barclays Global Aggregate - Corporates (hedged into EUR)
M3H EUR shares	4	8.1	9.2	1.1	Bloomberg Barclays Global Aggregate - Corporates (hedged into EUR)
Z2H EUR shares	4	10.0	9.2	6.1	Bloomberg Barclays Global Aggregate - Corporates (hedged into EUR)
ZH EUR shares	2	0.4	0.4		Bloomberg Barclays Global Aggregate - Corporates (hedged into EUR)
IEH AUD shares	1,4	11.7	11.4	4.8	Bloomberg Barclays Global Aggregate - Corporates (hedged into AUD)
IH BRL shares	4	11.2	11.3	-1.0	Bloomberg Barclays Global Aggregate - Corporates (hedged into BRL)
FH CHF shares	2	7.3	6.9		Bloomberg Barclays Global Aggregate - Corporates (hedged into CHF)
FH GBP shares		10.9	10.6	4.2	Bloomberg Barclays Global Aggregate - Corporates (hedged into GBP)
IBH GBP shares	1	11.0	10.6	4.3	Bloomberg Barclays Global Aggregate - Corporates (hedged into GBP)
IH GBP shares		11.0	10.6	4.3	Bloomberg Barclays Global Aggregate - Corporates (hedged into GBP)
IBH JPY shares	1,4	9.7	9.2	5.6	Bloomberg Barclays Global Aggregate - Corporates (hedged into JPY)
IH JPY shares	2	7.9	7.3		Bloomberg Barclays Global Aggregate - Corporates (hedged into JPY)

Report of the Board of Directors (continued)

Global Bond sub-funds (continued)

Investment results						
	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
I USD shares		11.9	11.5	5.8	5.5	Bloomberg Barclays Global Aggregate - Corporates (in USD)
IE USD shares	3	8.1	8.0			Bloomberg Barclays Global Aggregate - Corporates (hedged into USD)
D3H USD shares		11.5	12.5	4.7	5.6	Bloomberg Barclays Global Aggregate - Corporates (hedged into USD)
DH USD shares		12.3	12.5	5.4	5.6	Bloomberg Barclays Global Aggregate - Corporates (hedged into USD)
FH USD shares	4	12.8	12.5	5.2	5.1	Bloomberg Barclays Global Aggregate - Corporates (hedged into USD)
IBH USD shares	1	12.8	12.5	5.9	5.6	Bloomberg Barclays Global Aggregate - Corporates (hedged into USD)
IH USD shares		12.8	12.5	5.9	5.6	Bloomberg Barclays Global Aggregate - Corporates (hedged into USD)
0FH EUR shares		3.4	9.2	1.2	2.9	Bloomberg Barclays Global Aggregate - Corporates (hedged into EUR)
0IH EUR shares	3	2.6	7.7	2.4	2.3	Bloomberg Barclays Global Aggregate - Corporates (hedged into EUR)
Robeco QI Dynamic High Yield						
CH EUR shares	1	9.6	10.9	5.0	3.8	Bloomberg Barclays Global HY Corporate (hedged into EUR)
EH EUR shares	1	9.2	10.9	4.7	3.8	Bloomberg Barclays Global HY Corporate (hedged into EUR)
IH EUR shares		9.7	10.9	5.1	3.8	Bloomberg Barclays Global HY Corporate (hedged into EUR)
D3H USD shares	1	11.6	14.3	6.5	6.6	Bloomberg Barclays Global HY Corporate (hedged into USD)
IH USD shares		12.9	14.3	7.8	6.6	Bloomberg Barclays Global HY Corporate (hedged into USD)
ZH USD shares		13.5	14.3	8.3	6.6	Bloomberg Barclays Global HY Corporate (hedged into USD)
Robeco QI Global Multi-Factor Credits						
CH EUR shares	1	8.9	9.2	2.8	2.9	Bloomberg Barclays Global Aggregate Corporates Index (hedged into EUR)
FH EUR shares		8.9	9.2	2.8	2.9	Bloomberg Barclays Global Aggregate Corporates Index (hedged into EUR)
IH EUR shares		9.0	9.2	2.9	2.9	Bloomberg Barclays Global Aggregate Corporates Index (hedged into EUR)
ZH EUR shares	4	9.4	9.2	5.4	5.3	Bloomberg Barclays Global Aggregate Corporates Index (hedged into EUR)
DH CHF shares		8.0	8.7	2.1	2.4	Bloomberg Barclays Global Aggregate Corporates Index (hedged into CHF)
IH GBP shares		10.4	10.6	4.0	4.0	Bloomberg Barclays Global Aggregate Corporates Index (hedged into GBP)
IBH JPY shares	3	8.8	8.8	7.5	7.7	Bloomberg Barclays Global Aggregate Corporates Index (hedged into JPY)
IH JPY shares	4	9.0	9.2	2.5	2.7	Bloomberg Barclays Global Aggregate Corporates Index (hedged into JPY)
IH USD shares		12.2	12.5	5.5	5.6	Bloomberg Barclays Global Aggregate Corporates Index (hedged into USD)

Report of the Board of Directors (continued)

Global Bond sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
Robeco QI Global Multi-Factor Bonds						
DH EUR shares	2	-0.7	-0.6			Bloomberg Barclays Global Aggregate Index (hedged into EUR)
FH EUR shares	2	-0.7	-0.6			Bloomberg Barclays Global Aggregate Index (hedged into EUR)
IH EUR shares	2	-0.7	-0.6			Bloomberg Barclays Global Aggregate Index (hedged into EUR)
DH USD shares	2	-0.5	-0.3			Bloomberg Barclays Global Aggregate Index (hedged into USD)
FH USD shares	2	-0.4	-0.3			Bloomberg Barclays Global Aggregate Index (hedged into USD)
IH USD shares	2	-0.4	-0.3			Bloomberg Barclays Global Aggregate Index (hedged into USD)
Robeco Global Credits - Short Maturity						
I EUR shares	4	7.8	7.3	6.7	6.6	Bloomberg Barclays Global Aggregate Corporate 1-5 yr (EUR)
IE EUR shares	3	8.3	8.0	9.8	9.7	Bloomberg Barclays Global Aggregate Corporate 1-5 yr (EUR)
IH EUR shares	4	3.9	3.5	0.8	0.8	Bloomberg Barclays Global Aggregate Corporate 1-5 yr (hedged into EUR)
M2H EUR shares	4	2.9	3.5	1.6	2.4	Bloomberg Barclays Global Aggregate Corporate 1-5 yr (hedged into EUR)
IBH GBP shares	1,4	5.2	4.7	1.9	2.0	Bloomberg Barclays Global Aggregate Corporate 1-5 yr (GBP)
IH GBP shares	4	5.2	4.7	2.0	2.0	Bloomberg Barclays Global Aggregate Corporate 1-5 yr (GBP)
D2H USD shares	2	0.3	0.4			Bloomberg Barclays Global Aggregate Corporate 1-5 yr (USD)
D3H USD shares	2	0.6	0.7			Bloomberg Barclays Global Aggregate Corporate 1-5 yr (USD)
IH USD shares	2	0.4	0.4			Bloomberg Barclays Global Aggregate Corporate 1-5 yr (USD)
M2H USD shares	2	0.3	0.4			Bloomberg Barclays Global Aggregate Corporate 1-5 yr (USD)
M3H USD shares	2	0.5	0.7			Bloomberg Barclays Global Aggregate Corporate 1-5 yr (USD)
Robeco Corporate Hybrid bonds						
CH EUR shares	1,4	11.8	11.4	3.0	3.0	Bloomberg Barclays Global Corporate Hybrids 3% Issuer Cap (hedged into EUR)
IH EUR shares	4	11.9	11.4	3.0	2.8	Bloomberg Barclays Global Corporate Hybrids 3% Issuer Cap (hedged into EUR)
M2H EUR shares	4	9.5	11.4	4.2	5.8	Bloomberg Barclays Global Corporate Hybrids 3% Issuer Cap (hedged into EUR)
M3H EUR shares	4	9.5	11.4	4.2	5.8	Bloomberg Barclays Global Corporate Hybrids 3% Issuer Cap (hedged into EUR)
ZH EUR shares	4	12.4	11.4	3.9	3.2	Bloomberg Barclays Global Corporate Hybrids 3% Issuer Cap (hedged into EUR)
IH USD shares	4	15.3	14.7	9.7	9.1	Bloomberg Barclays Global Corporate Hybrids 3% Issuer Cap (hedged into USD)
ZH USD shares	4	15.8	14.7	6.9	6.2	Bloomberg Barclays Global Corporate Hybrids 3% Issuer Cap (hedged into USD)

Report of the Board of Directors (continued)

Global Bond sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
Robeco QI Global Multi-Factor High Yield						
Z EUR shares	2	11.0	9.1			Bloomberg Barclays Global High Yield Corporates ex financial (in EUR)
BH EUR shares	4	12.1	10.6	4.4	4.2	Bloomberg Barclays Global High Yield Corporates ex financial (hedged into EUR)
FH EUR shares	4	12.6	10.6	4.8	4.2	Bloomberg Barclays Global High Yield Corporates ex financial (hedged into EUR)
IH EUR shares	4	12.6	10.6	4.8	4.2	Bloomberg Barclays Global High Yield Corporates ex financial (hedged into EUR)
IH GBP shares	2	8.1	6.6			Bloomberg Barclays Global High Yield Corporates ex Financials (hedged into GBP)
Z USD shares	3	14.1	11.2	6.7	5.5	Bloomberg Barclays Global High Yield Corporates ex financial (in USD)
BH USD shares	4	15.5	14.0	7.5	7.4	Bloomberg Barclays Global High Yield Corporates ex financial (hedged into USD)
FH USD shares	4	16.0	14.0	7.9	7.4	Bloomberg Barclays Global High Yield Corporates ex financial (hedged into USD)
IH USD shares	3	8.0	7.1	4.7	4.9	Bloomberg Barclays Global High Yield Corporates ex financial (hedged into USD)
RobecoSAM SDG Credit Income						
BxH EUR shares	4	9.9	9.9	3.4	4.1	NA
CH EUR shares	1,4	10.4	9.9	3.9	4.1	NA
DH EUR shares	2	0.2	0.2			NA
IH EUR shares	4	10.5	9.9	4.0	4.1	NA
M2H EUR shares	2	5.6	6.5			NA
M3H EUR shares	2	5.6	6.5			NA
CH GBP shares	4	11.6	11.3	7.1	6.6	NA
BxH HKD shares	2	1.4	0.0			NA
BxH SGD shares	2	1.3	0.0			NA
BxH USD shares	1,4	13.1	13.2	6.5	7.2	NA
CH USD shares	1,4	13.6	13.2	7.0	7.2	NA
D2H USD shares	2	4.5	4.7			NA
D3H USD shares	2	4.5	4.7			NA
EH USD shares	2	0.9	1.1			NA
IEH USD shares	2	3.3	2.5			NA
IH USD shares	4	13.7	13.2	7.1	7.2	NA
M2H USD shares	2	3.9	4.7			NA
M3H USD shares	2	3.9	4.7			NA
ZH USD shares	3	13.4	12.0	9.0	7.8	NA
RobecoSAM Global SDG Credits						
IE EUR shares	2	13.8	13.2			Bloomberg Barclays Global Aggregate - Corporates (in EUR)
Z EUR shares	2	11.0	10.1			Bloomberg Barclays Global Aggregate - Corporates (in EUR)
CH EUR shares	1,4	9.5	9.2	5.2	5.3	Bloomberg Barclays Global Aggregate - Corporates (hedged into EUR)
DH EUR shares	4	9.0	9.2	4.7	5.3	Bloomberg Barclays Global Aggregate - Corporates (hedged into EUR)

Report of the Board of Directors (continued)

Global Bond sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
FH EUR shares	2	0.3	0.4			Bloomberg Barclays Global Aggregate - Corporates (hedged into EUR)
IH EUR shares	4	9.4	9.2	5.2	5.3	Bloomberg Barclays Global Aggregate - Corporates (hedged into EUR)
ZH EUR shares	4	10.1	9.2	6.0	5.3	Bloomberg Barclays Global Aggregate - Corporates (hedged into EUR)
FH CHF shares	2	7.3	6.9			Bloomberg Barclays Global Aggregate - Corporates (hedged into CHF)
IH CHF shares	2	4.6	4.4			Bloomberg Barclays Global Aggregate - Corporates (hedged into CHF)
FH GBP shares	4	10.7	10.6	7.3	7.2	Bloomberg Barclays Global Aggregate Corporates Index (hedged into GBP)
GH GBP shares	2	0.7	0.7			Bloomberg Barclays Global Aggregate Corporates Index (hedged into GBP)
IEH GBP shares	2	0.8	0.7			Bloomberg Barclays Global Aggregate Corporates Index (hedged into GBP)
IH GBP shares	2	8.7	8.3			Bloomberg Barclays Global Aggregate Corporates Index (hedged into GBP)
IB JPY shares	2	8.4	7.9			Bloomberg Barclays Global Aggregate Corporates Index (JPY)
IBH JPY shares	2	7.5	7.0			Bloomberg Barclays Global Aggregate Corporates Index (hedged into JPY)
DH SEK shares	2	-0.1	0.0			Bloomberg Barclays Global Aggregate Corporates Index (hedged into SEK)
CH USD shares	4	12.6	12.5	8.2	8.5	Bloomberg Barclays Global Aggregate Corporates Index (hedged into USD)
DH USD shares	4	12.1	12.5	7.8	8.5	Bloomberg Barclays Global Aggregate Corporates Index (hedged into USD)
FH USD shares	2	1.1	1.2			Bloomberg Barclays Global Aggregate Corporates Index (hedged into USD)
IH USD shares	4	12.7	12.5	8.3	8.5	Bloomberg Barclays Global Aggregate Corporates Index (hedged into USD)
RobecoSAM SDG High Yield Bonds						
IE EUR shares	2	1.3	1.6			Bloomberg Barclays Global High Yield Corporate Index (in EUR)
DH EUR shares	2	1.4	1.8			Bloomberg Barclays Global High Yield Corporate Index (hedged into EUR)
FH EUR shares	2	1.5	1.8			Bloomberg Barclays Global High Yield Corporate Index (hedged into EUR)
IH EUR shares	2	1.5	1.8			Bloomberg Barclays Global High Yield Corporate Index (hedged into EUR)
GH GBP shares	2	1.7	2.1			Bloomberg Barclays Global High Yield Corporate Index (hedged into GBP)
IEH GBP shares	2	1.8	2.1			Bloomberg Barclays Global High Yield Corporate Index (hedged into GBP)
DH USD shares	2	1.9	2.4			Bloomberg Barclays Global High Yield Corporate Index (hedged into USD)
FH USD shares	2	2.0	2.4			Bloomberg Barclays Global High Yield Corporate Index (hedged into USD)
IH USD shares	2	2.0	2.4			Bloomberg Barclays Global High Yield Corporate Index (hedged into USD)
ZH USD shares	2	1.4	1.3			Bloomberg Barclays Global High Yield Corporate Index (hedged into USD)

Report of the Board of Directors (continued)

Global Bond sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
Robeco Emerging Debt						
D EUR shares	3	4.2	3.8	-0.3	1.6	JPM GBI-EM Global Diversified TR (in EUR)
F EUR shares	3	6.3	4.3	0.3	1.8	JPM GBI-EM Global Diversified TR (in EUR)
D USD shares	3	3.5	1.9	0.1	2.0	JPM GBI-EM Global Diversified TR (in USD)
I USD shares	3	2.6	2.1	-2.9	2.0	JPM GBI-EM Global Diversified TR (in USD)
Z USD shares	3	4.1	2.1	1.5	2.0	JPM GBI-EM Global Diversified TR (in USD)

¹ Assuming reinvestment of the distributed dividend.

² Share class activated in reporting period. See table on page 6 to 8.

³ Share class deactivated in reporting period. See table on page 8 to 9.

⁴ 3 year performance since inception/until deactivation.

Performance analysis

Robeco High Yield Bonds

The sub-fund posted a strong return in 2019 of 12.4%, driven by tightening of credit spreads and a decline in underlying government bond yields. The fund outperformed the 10.8% return of its index, the Bloomberg Barclays US High Yield + Pan European High Yield ex financials 2.5% issuer capped hedged, as the underweight in CCC rated credits contributed positively. We started the year with a beta around 1, but lowered it during the year as valuations became more stretched. The portfolio also benefited from its overweight of European high yield at the expense of US high yield. The fund was not invested in some large capital structures that severely underperformed their index, such as communications companies Frontier Communications and Sprint.

Robeco Emerging Credits

2019 was one of the best return years in the last decade in emerging credits, despite volatility in Argentina and South Africa. The Emerging Credits fund returned 13.8%, outperforming the JP Morgan Corporate EMBI Index (dollar hedged) by 13.1%. The positive return was driven by tightening of credit spreads. Underlying government bond yields declined as well, adding to the total return. The fund maintained a beta of around 1 throughout the year. Beta is more the result of individual issuer and country selection, which contributed positively, for example, thanks to an underweight in Argentina and an overweight in Turkey.

Robeco Global Credits

2019 was one of the best return years in the last decade in global credits. The Global Credits fund returned 10.0%, outperforming the Bloomberg Barclays Global Aggregate Corporate Index (open currency) by 0.8%. The positive return was driven by tightening of credit spreads. Underlying government bond yields declined as well, adding to the total return. The fund started the year with an overweight beta positioning, which was reduced to neutral in March. Beta was a positive performance driver in the first half. Issuer selection contributed positively as well, especially in the second half of the year. Spanish banks were key contributors to the performance. Positions in Banco de Sabadell and BBVA added 10 and 9 basis points respectively to the fund's performance.

Robeco QI Dynamic High Yield

Robeco QI Dynamic High Yield provides a liquid exposure to high yield. The sub-fund invests in government bonds and an overlay of high yield credit default swap (CDS) indices. The position in CDS indices is based on a model: the position is increased by 50% to 150% when the model is positive and vice versa when negative. With a gross return of 10.2%, the fund underperformed the 10.9% return of the Bloomberg Barclays Global High Yield Corporate Index, euro hedged, in 2019. The sub-fund started the year with an underweight position and did not fully benefit from the strong decline in high yield spreads at the start of 2019. After a short-lived overweight position, the fund switched back to underweight in May, a timely decision as credit spreads increased rapidly. In June, however, the spreads recovered quickly from which the sub-fund could not fully benefit. In November, the fund switched to an overweight position, which was held until the end of the year amidst strong credit market returns. Over 2019 the model contributed negatively to the performance, which was partly mitigated by the positive contribution from the implementation using CDS indices.

Report of the Board of Directors (continued)

Global Bond sub-funds (continued)

Performance analysis (continued)

Robeco QI Global Multi-Factor Credits

This sub-fund offers balanced exposure to the value, momentum, low-risk, quality, and size factors in the global investment grade corporate bond market by using a highly systematic investment process. Analysts perform a fundamental check on additional downside risks beyond the scope of the quantitative multi-factor model, including ESG risks, using RobecoSAM sustainability data and other sources. The portfolio construction ensures that the portfolio's RobecoSAM ESG score is better than the index.

In 2019, the sub-fund generated a return of 9.25% (gross, euro hedged) compared to 9.24% for its index, the Bloomberg Barclays Global Aggregate Corporates Index (euro hedged). Both beta allocation and issue(r) selection effects were negligible. The value and low-risk/quality factors contributed positively to performance, the momentum factor neutrally and the size factor negatively. Sector allocation made a negative contribution, especially due to the underweight in the banking sector and the off-benchmark position in agencies. Country allocation contributed positively, in particular the overweights in Italy and Spain. The allocation to currency denominations also worked positively, especially the underweight in CAD bonds, and despite a negative contribution from the overweight in GBP paper. The overweight in corporate hybrid bonds contributed positively, but this was offset by a larger negative contribution from the underweight in senior bonds.

Robeco QI Global Multi Factor Bonds

Robeco QI Global Multi-Factor Bonds was launched in late November 2019. The sub-fund invests systematically in predominantly investment grade credits and government bonds. The bottom-up selection of government bonds and credits aims to systematically harvest factor premiums with a risk profile that is similar to the reference index. We ensure that the average ESG scores of the government bonds and the credits are both as high or higher than that of the index. On top of that, the fund's active duration overlay is fully driven by the outcomes of our quantitative duration model.

Since its launch in November, the fund slightly lagged its index, the Bloomberg Barclays Global Aggregate Index (euro hedged). The factor-based government bond selection detracted from the performance. The performance contribution from the factor-based credit selection was close to neutral while the systematic duration overlay contributed positively to the performance.

Robeco Global Credit Short Maturity Fund

2019 was one of the best return years in the last decade in global credits. The Global Credits Short Maturity fund returned 4.3%, outperforming the Bloomberg Barclays Global Aggregate Corporate 1-5 Index (3.5% return) by 0.8%. The positive return was driven by tightening of credit spreads. Underlying government bond yields declined as well, adding to the total return. The fund started the year with an overweight beta positioning, which was reduced in March but kept above 1. Beta was a positive performance driver, especially in the first half. Issuer selection contributed positively as well. European banks were key contributors to the performance. Positions in BBVA, Bank of Ireland and Erstebank each added 3 basis points to the fund's performance.

Robeco Corporate Hybrid Bonds

The gross return for the Corporate Hybrid Bonds fund was +12.4% in 2019. The fund outperformed its index, Bloomberg Barclays Global Corporate Hybrids 3% issuer cap hedged to euro, by +1.0%. Credit markets performed well during most of the year, driven by policy changes at the Federal Reserve and the European Central Bank. These changes reinstated the global search for yield in fixed income markets, and corporate hybrids were among the main beneficiaries. The fund was positioned for tighter spreads, with the portfolio beta above 1 during most of the year. In terms of issuer selection, several overweight positions made a positive contribution. The analysis of ESG factors is fully integrated into our assessment of the fundamental credit quality of individual issuers.

Robeco QI Global Multi-Factor High Yield

This sub-fund offers balanced exposure to the value, momentum, low-risk, quality, and size factors in the global high yield corporate bond market by using a highly systematic investment process. Analysts perform a fundamental check on additional downside risks beyond the scope of the quantitative multi-factor model, including ESG risks, using RobecoSAM sustainability data and other sources. The portfolio construction ensures that the portfolio's RobecoSAM ESG score is better than the index.

In 2019, the sub-fund generated a return of 13.0% (gross, euro hedged) compared to 10.6% for its index, the Bloomberg Barclays Global High Yield Corporates ex Financials Index (euro hedged). This provided a relative return of +247 bps. Beta allocation made a positive contribution, but positive issue(r) selection was the main driver of the outperformance. The low-risk/quality and momentum factors contributed positively to performance, the value factor neutrally, and the size factor negatively. Rating allocation worked very well in 2019: the portfolio profited from its overweight in BB-rated bonds and its underweights in CCCs and lower rating categories. Sector allocation, on the other hand, detracted from performance. In particular, the overweight in energy names and the underweights in capital goods and communication names contributed negatively. Positive issuer selection within the communication and energy sectors did offset the negative allocation effects. The overweight in corporate hybrid bonds and the underweight in senior bonds made positive contributions too.

Report of the Board of Directors (continued)

Global Bond sub-funds (continued)

Performance analysis (continued)

RobecoSAM SDG Credit Income (formerly Robeco Credits Income)

The SDG Credits Income fund posted a return in 2019 of 14% in US dollar terms. The positive return was driven by tightening of credit spreads. Underlying government bond yields declined as well, adding to the total return. The fund holds several positions in BBB and BB credits that performed very strongly throughout the year. The current yield of the portfolio is around 4% as the fund has moved up in average credit quality and holds higher cash positions at the moment to reflect our view on the credit market cycle. Despite the higher cash flow and lower yield, the fund's performance remained strong in the last two quarters, thanks to credit selection.

The Robeco SDG Credit Income fund strives to invest in companies and bonds that make a neutral to positive contribution to the United Nations SDGs. For that reason, the fund has very limited exposure to sectors such as energy, automotive or utilities as these rank low within the SDG framework.

RobecoSAM Global SDG Credits

2019 was one of the best return years in the last decade in global credits. The Global SDG Credits fund returned 11.0%, outperforming the Bloomberg Barclays Global Aggregate Corporate Index (10.1% return) by 0.9%. The positive return was driven by tightening of credit spreads. Underlying government bond yields declined as well, adding to the total return. The fund started the year with an overweight beta positioning, which was reduced to neutral in March. Beta was a positive performance driver in the first half. Issuer selection contributed positively as well, especially in the second half of the year. Spanish banks were key contributors to the performance. Positions in BBVA and Bankia added respectively 9 and 8 basis points to the fund's performance.

The Robeco Global SDG Credits fund strives to invest in companies and bonds that make a neutral to positive contribution to the United Nations SDGs. For that reason the fund has very limited exposure to sectors such as energy, automotive or utilities as these rank low within the SDG framework.

RobecoSAM SDG High Yield Bonds

The sub fund was launched in Q4 2019, so it only has a two-month performance history. Since the start of November 2019, the fund posted a return of just over 2%, driven by tightening of credit spreads and a decline in underlying government bond yields. The fund outperformed the 1.89% return of its index, the Bloomberg Barclays Global High Yield Corporate Index (euro hedged), as the underweight in CCC rated credits contributed positively. The beta of the fund was well below 1 as valuations of the market are stretched and the fund structurally underweights the energy sector, which is typically a high beta sector. The fund was not invested in some large capital structures that severely underperformed the index such as Frontier Communications and Sprint.

The RobecoSAM High Yield Bonds fund strives to invest in companies and bonds that make a positive contribution to the United Nations SDGs. The fund will not invest in companies with a negative contribution. For that reason, the fund has very limited exposure to sectors such as energy and gaming as these rank low within the SDG framework.

Robeco Emerging Debt

The total return of sub-fund until the liquidation of the fund in May 2019 was above its index, the J.P. Morgan GBI-EM Global Diversified Index in euro terms. Yields of emerging market local bonds declined only modestly, but their yields provided a positive carry which contributed to the total return of the sub-fund. The currency exposure in the sub-fund is not hedged, hence the sub-fund benefited from emerging currencies appreciating vis-à-vis the euro. The Russian ruble, Thai baht and Mexican peso appreciated the most, gaining also from a positive risk sentiment, while the Euro suffered from a dovish turn in ECB policy. The prime goal of integrating ESG factors into our analysis is to strengthen our ability to assess the downside risk of our local bond and currency investments. Analysts include RobecoSAM sustainability data and use external sources to make an ESG assessment a part of their fundamental analysis.

Report of the Board of Directors (continued)

Regional Bond sub-funds

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
Robeco Euro Government Bonds						
CH EUR shares	1	6.9	6.8	2.2	2.6	Bloomberg Barclays Euro-Aggregate: Treasury (in EUR)
DH EUR shares		6.7	6.8	2.0	2.6	Bloomberg Barclays Euro-Aggregate: Treasury (in EUR)
EH EUR shares		6.7	6.8	2.1	2.6	Bloomberg Barclays Euro-Aggregate: Treasury (in EUR)
FH EUR shares		6.9	6.8	2.2	2.6	Bloomberg Barclays Euro-Aggregate: Treasury (in EUR)
GH EUR shares	4	6.9	6.8	2.8	3.2	Bloomberg Barclays Euro-Aggregate: Treasury (in EUR)
IEH EUR shares	3	6.9	7.0			Bloomberg Barclays Euro-Aggregate: Treasury (in EUR)
IH EUR shares		6.9	6.8	2.2	2.6	Bloomberg Barclays Euro-Aggregate: Treasury (in EUR)
ZH EUR shares		7.3	6.8	2.6	2.6	Bloomberg Barclays Euro-Aggregate: Treasury (in EUR)
IH USD shares		10.4	9.9	4.9	5.2	Bloomberg Barclays Euro Aggregate: Treasury (hedged into USD)
2CH EUR shares	1	2.3	6.8	0.3	2.6	Bloomberg Barclays Euro-Aggregate: Treasury (in EUR)
2EH EUR shares		2.2	6.8	0.2	2.6	Bloomberg Barclays Euro-Aggregate: Treasury (in EUR)
2FH EUR shares		2.3	6.8	0.3	2.6	Bloomberg Barclays Euro-Aggregate: Treasury (in EUR)
2IH EUR shares		2.4	6.8	0.4	2.6	Bloomberg Barclays Euro-Aggregate: Treasury (in EUR)
IHHI EUR shares		4.3	6.8	1.0	2.6	Bloomberg Barclays Euro-Aggregate: Treasury (in EUR)
Robeco Euro Credit Bonds						
CH EUR shares	1	6.5	6.2	2.5	2.4	Bloomberg Barclays Euro-Aggregate: Corporates (in EUR)
DH EUR shares		6.1	6.2	2.2	2.4	Bloomberg Barclays Euro-Aggregate: Corporates (in EUR)
FH EUR shares		6.5	6.2	2.5	2.4	Bloomberg Barclays Euro-Aggregate: Corporates (in EUR)
IH EUR shares		6.6	6.2	2.6	2.4	Bloomberg Barclays Euro-Aggregate: Corporates (in EUR)
M2H EUR shares	4	5.3	6.2	1.3	2.5	Bloomberg Barclays Euro-Aggregate: Corporates (in EUR)
M3H EUR shares	4	5.3	6.2	1.3	2.5	Bloomberg Barclays Euro-Aggregate: Corporates (in EUR)
ZH EUR shares		7.1	6.2	3.0	2.4	Bloomberg Barclays Euro-Aggregate: Corporates (in EUR)
DH CHF shares		5.7	5.8	1.7	2.0	Bloomberg Barclays Euro-Aggregate: Corporates (hedged into CHF)
IH JPY shares	2	2.7	2.5			Bloomberg Barclays Euro-Aggregate: Corporates (hedged into JPY)
Robeco All Strategy Euro Bonds						
BH EUR shares	1	5.4	6.0	1.4	2.3	Bloomberg Barclays Euro-Aggregate (in EUR)

Report of the Board of Directors (continued)

Regional Bond sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
CH EUR shares	1	5.8	6.0	1.7	2.3	Bloomberg Barclays Euro-Aggregate (in EUR)
DH EUR shares		5.4	6.0	1.4	2.3	Bloomberg Barclays Euro-Aggregate (in EUR)
FH EUR shares		5.8	6.0	1.7	2.3	Bloomberg Barclays Euro-Aggregate (in EUR)
IH EUR shares		5.9	6.0	1.8	2.3	Bloomberg Barclays Euro-Aggregate (in EUR)
Robeco European High Yield Bonds						
DH EUR shares		10.6	10.7	4.0	4.2	Bloomberg Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Cap (hedged into EUR)
EH EUR shares	1	10.6	10.7	4.0	4.2	Bloomberg Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Cap (hedged into EUR)
FH EUR shares		11.1	10.7	4.5	4.2	Bloomberg Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Cap (hedged into EUR)
IH EUR shares		11.2	10.7	4.6	4.2	Bloomberg Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Cap (hedged into EUR)
Z2H EUR shares	2	2.6	2.5			Bloomberg Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Cap (hedged into EUR)
ZH EUR shares		11.9	10.7	5.2	4.2	Bloomberg Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Cap (hedged into EUR)
DH CHF shares		10.1	10.2	3.6	3.7	Bloomberg Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Cap (hedged into CHF)
FH CHF shares		10.7	10.2	4.2	3.7	Bloomberg Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Cap (hedged into CHF)
DH USD shares		13.9	14.0	6.7	6.9	Bloomberg Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Cap (hedged into USD)
IMBxH USD shares	2	1.8	1.7			Bloomberg Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Cap (hedged into USD)
IMH USD shares	2	1.8	1.7			Bloomberg Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Cap (hedged into USD)
MBxH USD shares	2	1.7	1.7			Bloomberg Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Cap (hedged into USD)
0IH EUR shares		9.7	10.7	3.7	4.2	Bloomberg Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Cap (hedged into EUR)
RobecoSAM Euro SDG Credits						
BH EUR shares	1	5.6	6.2	2.0	2.4	Bloomberg Barclays Euro-Aggregate: Corporates (EUR)

Report of the Board of Directors (continued)

Regional Bond sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
CH EUR shares	1	6.0	6.2	2.3	2.4	Bloomberg Barclays Euro-Aggregate: Corporates (EUR)
DH EUR shares		5.6	6.2	2.0	2.4	Bloomberg Barclays Euro-Aggregate: Corporates (EUR)
FH EUR shares		6.0	6.2	2.3	2.4	Bloomberg Barclays Euro-Aggregate: Corporates (EUR)
IEH EUR shares	4	6.0	6.2	4.9	4.7	Bloomberg Barclays Euro-Aggregate: Corporates (EUR)
IH EUR shares		6.0	6.2	2.4	2.4	Bloomberg Barclays Euro-Aggregate: Corporates (EUR)
M2H EUR shares	2	1.2	2.5			Bloomberg Barclays Euro-Aggregate: Corporates (EUR)
ZH EUR shares	4	6.5	6.2	4.0	3.5	Bloomberg Barclays Euro-Aggregate: Corporates (EUR)
IEH CHF shares	1	5.6	5.8	2.0	2.0	Bloomberg Barclays Euro-Aggregate: Corporates (hedged into CHF)
IH CHF shares		5.6	5.8	2.0	2.0	Bloomberg Barclays Euro-Aggregate: Corporates (hedged into CHF)
IH GBP shares	4	7.3	7.6	4.3	4.5	Bloomberg Barclays Euro-Aggregate: Corporates (hedged into GBP)
0EH EUR shares	1	2.5	6.2	0.3	2.4	Bloomberg Barclays Euro-Aggregate: Corporates (EUR)
0IH EUR shares	3	2.7	6.2	0.7	2.4	Bloomberg Barclays Euro-Aggregate: Corporates (EUR)

Robeco Financial Institutions Bonds

BH EUR shares	1	11.3	10.5	5.0	4.8	Bloomberg Barclays Euro-Aggregate: Corp. Fin. Subordinated 2% Issuer Cap (EUR)
CH EUR shares	1	11.7	10.5	5.3	4.8	Bloomberg Barclays Euro-Aggregate: Corp. Fin. Subordinated 2% Issuer Cap (EUR)
DH EUR shares		11.3	10.5	5.0	4.8	Bloomberg Barclays Euro-Aggregate: Corp. Fin. Subordinated 2% Issuer Cap (EUR)
FH EUR shares	4	11.7	10.5	3.5	3.4	Bloomberg Barclays Euro-Aggregate: Corp. Fin. Subordinated 2% Issuer Cap (EUR)
IBH EUR shares	1,2	4.1	3.5			Bloomberg Barclays Euro-Aggregate: Corp. Fin. Subordinated 2% Issuer Cap (EUR)
IH EUR shares		11.8	10.5	5.4	4.8	Bloomberg Barclays Euro-Aggregate: Corp. Fin. Subordinated 2% Issuer Cap (EUR)
M2H EUR shares	4	10.1	10.5	2.7	4.0	Bloomberg Barclays Euro-Aggregate: Corp. Fin. Subordinated 2% Issuer Cap (EUR)
M3H EUR shares	1,4	10.1	10.5	2.7	4.0	Bloomberg Barclays Euro-Aggregate: Corp. Fin. Subordinated 2% Issuer Cap (EUR)
Z2H EUR shares	4	12.3	10.5	4.9	4.5	Bloomberg Barclays Euro-Aggregate: Corp. Fin. Subordinated 2% Issuer Cap (EUR)
IEH CHF shares		11.3	10.0	5.1	4.4	Bloomberg Barclays Euro-Aggregate: Corp. Fin. Subordinated 2% Issuer Cap (hedged into CHF)
IH CHF shares		11.3	10.0	5.0	4.4	Bloomberg Barclays Euro-Aggregate: Corp. Fin. Subordinated 2% Issuer Cap (hedged into CHF)
IH GBP shares		13.1	11.8	6.5	5.9	Bloomberg Barclays Euro-Aggregate: Corp. Fin. Subordinated 2% Issuer Cap (hedged into GBP)

Report of the Board of Directors (continued)

Regional Bond sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
BH HKD shares	1,4	13.8	13.2	5.6	6.3	Bloomberg Barclays Euro-Aggregate: Corp. Fin. Subordinated 2% Issuer Cap (hedged into HKD)
IBH HKD shares	3	2.2	1.8	-0.2	0.9	Bloomberg Barclays Euro-Aggregate: Corp. Fin. Subordinated 2% Issuer Cap (hedged into HKD)
IH JPY shares	4	12.1	10.6	4.2	3.9	Bloomberg Barclays Euro-Aggregate: Corp.Fin.Subordinated 2% Issuer Cap (hedged into JPY)
BH SGD shares	1,4	14.0	13.1	5.4	5.8	Bloomberg Barclays Euro-Aggregate: Corp.Fin.Subordinated 2% Issuer Cap(hedged into SGD)
BH USD shares	1	14.7	13.8	7.8	7.6	Bloomberg Barclays Euro-Aggregate: Corp.Fin.Subordinated 2% Issuer Cap(hedged into USD)
CH USD shares	1,4	15.0	13.8	9.8	9.7	Bloomberg Barclays Euro-Aggregate: Corp.Fin.Subordinated 2% Issuer Cap(hedged into USD)
D2H USD shares		13.7	13.8	6.9	7.6	Bloomberg Barclays Euro-Aggregate: Corp.Fin.Subordinated 2% Issuer Cap(hedged into USD)
D3H USD shares	1	13.8	13.8	7.0	7.6	Bloomberg Barclays Euro-Aggregate: Corp.Fin.Subordinated 2% Issuer Cap(hedged into USD)
DH USD shares		14.7	13.8	7.7	7.6	Bloomberg Barclays Euro-Aggregate: Corp.Fin.Subordinated 2% Issuer Cap(hedged into USD)
FH USD shares		15.1	13.8	8.1	7.6	Bloomberg Barclays Euro-Aggregate: Corp.Fin.Subordinated 2% Issuer Cap(hedged into USD)
IBH USD shares	1	15.2	13.8	8.2	7.6	Bloomberg Barclays Euro-Aggregate: Corp.Fin.Subordinated 2% Issuer Cap(hedged into USD)
IBxH USD shares	1,4	15.2	13.8	6.8	6.6	Bloomberg Barclays Euro-Aggregate: Corp.Fin.Subordinated 2% Issuer Cap(hedged into USD)
IEH USD shares	1	15.2	13.8	8.2	7.6	Bloomberg Barclays Euro-Aggregate: Corp.Fin.Subordinated 2% Issuer Cap(hedged into USD)
IH USD shares		15.2	13.8	8.2	7.6	Bloomberg Barclays Euro-Aggregate: Corp.Fin.Subordinated 2% Issuer Cap(hedged into USD)
M2H USD shares	4	13.5	13.8	5.8	7.1	Bloomberg Barclays Euro-Aggregate: Corp.Fin.Subordinated 2% Issuer Cap(hedged into USD)
M3H USD shares	1,4	13.5	13.8	5.7	7.1	Bloomberg Barclays Euro-Aggregate: Corp.Fin.Subordinated 2% Issuer Cap(hedged into USD)
MH USD shares		14.3	13.8	7.4	7.6	Bloomberg Barclays Euro-Aggregate: Corp.Fin.Subordinated 2% Issuer Cap(hedged into USD)
ODH EUR shares		8.9	10.5	3.5	4.8	Bloomberg Barclays Euro-Aggregate: Corp. Fin. Subordinated 2% Issuer Cap (EUR)

Report of the Board of Directors (continued)

Regional Bond sub-funds (continued)

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
0FH EUR shares		9.3	10.5	3.9	4.8	Bloomberg Barclays Euro-Aggregate: Corp. Fin. Subordinated 2% Issuer Cap (EUR)
0IH EUR shares		9.3	10.5	3.9	4.8	Bloomberg Barclays Euro-Aggregate: Corp. Fin. Subordinated 2% Issuer Cap (EUR)

Robeco Investment Grade Corporate Bonds

BH EUR shares	1	5.7	6.2	1.9	2.3	Bloomberg Barclays Euro-Aggregate: Corporates ex financials 2% issuer constraint (EUR)
CH EUR shares	1	6.1	6.2	2.2	2.3	Bloomberg Barclays Euro-Aggregate: Corporates ex financials 2% issuer constraint (EUR)
DH EUR shares		5.7	6.2	1.9	2.3	Bloomberg Barclays Euro-Aggregate: Corporates ex financials 2% issuer constraint (EUR)
FH EUR shares		6.1	6.2	2.2	2.3	Bloomberg Barclays Euro-Aggregate: Corporates ex financials 2% issuer constraint (EUR)
IEH EUR shares	1	6.2	6.2	2.4	2.3	Bloomberg Barclays Euro-Aggregate: Corporates ex financials 2% issuer constraint (EUR)
IH EUR shares		6.2	6.2	2.4	2.3	Bloomberg Barclays Euro-Aggregate: Corporates ex financials 2% issuer constraint (EUR)
ZH EUR shares		6.7	6.2	2.8	2.3	Bloomberg Barclays Euro-Aggregate: Corporates ex financials 2% issuer constraint (EUR)
0IH EUR shares		3.2	6.2	0.8	2.3	Bloomberg Barclays Euro-Aggregate: Corporates ex financials 2% issuer constraint (EUR)
IHHI EUR shares		5.2	6.2	1.8	2.3	Bloomberg Barclays Euro-Aggregate: Corporates ex financials 2% issuer constraint (EUR)

¹ Assuming reinvestment of the distributed dividend.

² Share class activated in reporting period. See table on page 6 to 8.

³ Share class deactivated in reporting period. See table on page 8 to 9.

⁴ 3 year performance since inception/until deactivation.

Performance analysis

Robeco Euro Government Bonds

The return in the base currency of the fund was +7.3% (before fees) in 2019 versus +6.8% for its index, the Bloomberg Barclays Euro Aggregate Treasury Index. European bonds rallied in 2019 as the ECB cut interest rates and re-opened its asset-purchase program. This benefited the 10 to 30-year flattener position in the fund and overweight positions in long-dated bonds from Belgium and France. Moreover, the fund correctly moved to an overweight in Italian BTPs at the end of Q2, anticipating an extended rally in peripheral bonds in the wake of further monetary stimulus. This position contributed significantly to returns as BTPs were one of the strongest performing fixed income assets in 2019. The impact of the overweight duration position contributed to performance initially as bonds rallied anticipating extended monetary stimulus. Later in the year, the overweight, whilst reduced, deducted from performance as bond yields rose. The overweight in government related bonds and non-euro European sovereign bonds contributed to returns as demand for bonds with slightly higher yields gained traction and spreads tightened.

Report of the Board of Directors (continued)

Regional Bond sub-funds (continued)

Performance analysis (continued)

Robeco Euro Credit Bonds

The fund posted a strong return in 2019 of 7.1%, driven by tightening of credit spreads and a decline in underlying government bond yields. The fund outperformed the 6.2% return of its index, the Bloomberg Barclays Euro Aggregate: Corporates (euro hedged), as the overweight beta position added to the performance. We reduced this overweight after the rally in the first quarter, but added risk again in the summer, when it became clear that the ECB would announce another round of corporate bond buying. The portfolio benefited from the overweight in UK banks, as spreads rallied after it became clear that a hard Brexit would be avoided. We have kept an underweight position in Italian issuers throughout the year. This trade worked well for most of the year, but worked against us in the fourth quarter. Examples of individual issuers that contributed most to issuer selection results are BBVA, AIB and Erste Bank. We take ESG factors into account when assessing the credit quality of individual issuers.

Robeco All Strategy Euro Bonds

The gross return in the base currency of the sub-fund was 6.3% in 2019. The return on the index of the sub-fund, the Bloomberg Barclays Euro Aggregate Index, was 6.0%. Duration management, peripheral government bond selection, credit selection and fx allocation all contributed positively to performance, while the main detractor of performance was the underweight positioning in investment grade credit. The fund benefited from the global decline in government bond yields and from rallying Italian government bonds, as Lega leader Salvini was sidelined and replaced by the Democratic Party, thereby avoiding a clash with the European Commission. A long in the USD versus the Chinese Renminbi helped performance as the US-China trade conflict intensified.

During the year, the allocation to selected green bonds increased. At the end of the year, 8.3% of the fund was invested in green, social and sustainable bonds. The largest green bond position (1.6%) is in the French 2039 government bond.

Robeco European High Yield Bonds

The sub-fund posted a strong return in 2019 of 11.8%, driven by tightening of credit spreads and a decline in underlying government bond yields. The fund outperformed the 1.1% return of its index, Bloomberg Barclays Pan European High Yield ex financials 2.5% issuer capped hedged in EUR, as the quality bias in the fund contributed positively. We started the year with a beta around 1, but lowered it during the year as valuations became more stretched. The portfolio also benefited from avoiding multiple distressed situations in the European High Yield market such as Casino Guichard, Newlook and Thomas Cook.

RobecoSAM Euro SDG Credits (formerly Robeco Euro Sustainable Credits)

The fund posted a strong return in 2019 of 6.5%, driven by tightening of credit spreads and a decline in underlying government bond yields. The fund outperformed the 6.2% return of its index, the Bloomberg Barclays Euro Aggregate: Corporates (euro hedged), on a gross of fees basis, as issuer selection added to the performance. The market sensitivity of the portfolio was close to neutral throughout the year, in line with our views from the Credit Quarterly Outlook. This means that the performance contribution of the beta position was close to neutral. One of the drivers of the positive contribution of issuer selection was the overweight in subordinated bank and insurance debt, as names such as Sabadell, BNP Cardiff and Allianz performed very well. During the first quarter, some positions in the fund were adjusted, as we moved from a best-in-class ESG approach to a best-in-class approach focusing on the contribution of companies towards achieving the Sustainable Development Goals. The transition resulted, amongst others, in a lower weight in beverage and automotive companies and higher weights in electric utilities and healthcare names.

Robeco Financial Institutions Bonds

The fund posted a strong return in 2019 of 12.3%, driven by tightening of credit spreads and a decline in underlying government bond yields. The fund outperformed the 10.5% return of its index, the Bloomberg Barclays Euro Aggregate: Corporate Financials Subordinated 2% Issuer Cap (euro hedged), as the overweight beta position added to the performance. We reduced this overweight after the rally in the first quarter, by selling part of the exposure in bank CoCos. The portfolio benefited from the overweight in UK banks, as spreads rallied after it became clear that a hard Brexit would be avoided. We closed the overweight towards the end of the year. We have kept an underweight position in Italian issuers throughout the year. This trade worked well for most of the year, but worked against us in the fourth quarter. We still like Spanish issuers, even after the strong performance of these banks in 2019. We participated in several new issues in 2019, amongst which three different green bonds.

Robeco Investment Grade Corporate Bonds

The gross return for the Investment Grade Corporate Bonds fund was 6.7% in 2019. The fund outperformed its index, the Bloomberg Barclays Euro Aggregate: Corporate ex financials 2% issuer cap, by 0.5%. Credit spreads tightened during most of the year, driven by policy changes at the Federal Reserve and the European Central Bank. The reinstatement of the ECB's purchase program was an important driver for the fund's return. The fund was positioned for tighter spreads, as the credit beta was above 1 during most of the year. Issuer selection made a significant contribution to the fund's relative return. Several overweight positions in corporates that are part of the ECB bond purchase program did especially well. The analysis of ESG factors is fully integrated into our assessment of the fundamental credit quality of individual issuers.

Report of the Board of Directors (continued)

Asset Allocation sub-funds

Investment results

	Notes	Investment result reporting period in %	Benchmark return reporting period in %	Investment result 3 years average or since inception	Benchmark return 3 years average or since inception	Index
Robeco QI Global Diversified Carry						
F EUR shares		0.2	-0.4	-1.3	-0.4	ICE BofA Merrill Lynch Euro Currency Overnight Deposit Offered Rate Index
I EUR shares	4	0.2	-0.4	-1.5	-0.4	ICE BofA Merrill Lynch Euro Currency Overnight Deposit Offered Rate Index
Z EUR shares		0.8	-0.4	-0.6	-0.4	ICE BofA Merrill Lynch Euro Currency Overnight Deposit Offered Rate Index
Robeco QI Multi Factor Absolute Return						
I EUR shares	4	3.3	-0.4	2.6	-0.4	ICE BofA Merrill Lynch Euro Currency Overnight Deposit Offered Rate Index
IH AUD shares	4	5.3	1.2	5.0	1.3	ICE BofA Merrill Lynch Australian dollar Currency Overnight Deposit Offered Rate Index
ZH AUD shares	2	4.6	0.6			ICE BofA Merrill Lynch Australian dollar Currency Overnight Deposit Offered Rate Index
IH GBP shares	4	4.6	0.7	3.8	0.7	ICE BofA Merrill Lynch British pound Currency Overnight Deposit Offered Rate Index
IH USD shares	4	6.6	2.2	5.4	2.2	ICE BofA Merrill Lynch US dollar Currency Overnight Deposit Offered Rate Index

¹ Assuming reinvestment of the distributed dividend.

² Share class activated in reporting period. See table on page 6 to 8.

³ Share class deactivated in reporting period. See table on page 8 to 9.

⁴ 3 year performance since inception/until deactivation.

Performance analysis

Robeco QI Global Diversified Carry

The investment objective of the sub-fund is to deliver stable returns, uncorrelated to traditional investments such as equities and bonds. This is achieved by efficiently harvesting the carry premium. A carry strategy entails buying high income assets and selling low income assets, generating a steady income if prices do not move. To reduce spot risk, the fund utilizes a long-short structure, incorporates a trend adjustment and is diversified across three asset classes (equities, bonds and currencies).

Over 2019, the fund realized a gross return of 1.37% over cash (ICE BofA Merrill Lynch Euro Currency Overnight Deposit Offered Rate Index), bringing the since inception Sharpe Ratio to 0.47, at a volatility slightly below 4%. The strongest performance was realized by our fixed income positioning. Currency positioning yielded attractive returns as well, offset by poor performance from the equity positioning, where spot impacts negated the carry performance from dividends. With respect to sustainable investing, the investment universe is in compliance with Robeco's exclusion policy.

Robeco QI Multi Factor Absolute Return

The fund harvests factor premiums in credit and equity markets through bottom-up selection and at the market level through top-down factor-based allocation. The fund has a low correlation with equity and bond markets and targets market agnostic returns.

Over 2019, the fund realized competitive excess returns over cash of 5.45% (ICE BofA Merrill Lynch US Dollar Currency Overnight Deposit Offered Rate Index), just short of its 6% long-term target. The allocation strategies in equity indices and government bonds were the key performance drivers, while equity and credit selection both did not contribute. Momentum and Carry were the strongest factors, with Quality the weakest. The volatility fluctuated around 5% over the live period.

ESG factors are systematically integrated. The equity sleeve incorporates advanced ESG whereas the credit sleeve incorporates the regular ESG considerations. The average ESG score of the portfolios is significantly better than the ESG score of their respective indices.

Report of the Board of Directors (continued)

Fund governance

Robeco has its own Principles on Fund Governance, available through the website. The objective of these Principles is to give more detailed guidelines for the organizational structure and working methods of fund managers or independent investment institutions and to provide guarantees for integrity in the fund's activities and ensure the careful provision of services. Compliance is the division within Robeco, which continuously monitors actual compliance with the principles. Once every three years Robeco's Internal Audit department carries out an audit of the fund governance as structured and implemented at Robeco.

Sustainable investing

Sustainable investing is one of the main pillars of Robeco's strategy and is firmly anchored in our investment convictions. We are convinced that including ESG¹ factors leads to better investment decisions. We are also convinced that exercising our voting rights and engaging in a dialogue with companies have a positive effect on the investment result and society in general. During 2019, we made every effort to further stimulate Sustainable investing at Robeco and beyond.

All Robeco's investment activities comply with the United Nations Principles for Responsible Investing (UNPRI). In 2019, Robeco was awarded an A+ for most of the modules that were assessed as part of the UN Principles for Responsible Investment (UN PRI) 2019 report. This was the sixth year in a row that Robeco obtained the highest score for the majority of the modules assessed by UNPRI. Responsibility for implementing Sustainable investing lies with the Head of Investments, who also has a seat on Robeco's Executive Committee.

Focus on stewardship

Fulfilling our responsibilities in the field of stewardship forms an integral part of Robeco's approach to Sustainable investing. A core aspect of Robeco's mission is fulfilling our fiduciary duties towards our clients and beneficiaries. Robeco manages investments for a variety of clients with different investment needs. We always strive in everything we do to serve our clients interests to the best of our ability.

In our view, the fact that more and more stewardship codes are being introduced around the globe is a positive development, and we are strong advocates of active ownership. For this reason we publish our own stewardship policy on our website. This policy describes how we deal with possible conflicts of interest, how we monitor the companies in which we invest, how we conduct activities in the field of engagement and voting, and how we report on our stewardship activities.

To mark our strong commitment to stewardship, we have become signatories to many different stewardship codes. In 2018 Eumedion, the Dutch governance platform for institutional investors, published a Dutch stewardship code. Robeco was a participant in the working group that wrote this code. In previous years we became signatories to the stewardship codes of the United Kingdom, Japan and Brazil. In addition, Robeco a.o. meets the Taiwanese Stewardship Principles for Institutional Investors, the US ISG stewardship principles, the Principles for Responsible Ownership in Hong Kong, Singapore Stewardship Principles and the Korean Stewardship Code.

Contributing to the Sustainable Development Goals

Robeco is a signatory in the Netherlands to the Sustainable Development Goals Investing Agenda. To help our customers contribute to the objectives, we worked on analyzing the SDG² contribution of companies and developing SDG investment solutions. Currently multiple solutions are available both in equity and fixed income and the amount of assets that are managed in line with this SDG methodology is increasing rapidly.

Furthermore, Robeco contributes to the SDGs by integrating ESG factors in its decision-making process for investments and encourages companies to act in support of these goals by means of a constructive dialogue. The SDGs are continually considered during the engagement and voting activities. These therefore present the opportunity to emphasize the effect that engagement can have on society. Robeco's Active Ownership team would like new themes to always be directly linked to at least one of the goals. In 2019 we started engaging with companies for example on Palm Oil, directly linked to SDG 12 and 15, with a clear objective to improve the Roundtable on Sustainable Palm Oil (RSPO) certification and mitigate deforestation.

ESG integration by Robeco

Sustainability can bring about changes in markets, countries and companies in the long term. And since changes affect future performance, ESG factors can in our view add value to our investment process. We therefore look at these factors in the same way as we consider a company's financial position or market momentum. We have research available from leading sustainability experts, including our sister company RobecoSAM. The dedicated Sustainable Investing research team works together very closely with the investment teams to provide them with in-depth sustainability information.

¹ ESG is the abbreviation of 'Environmental, Social and Governance', which refers to factors relating to the environment, society and corporate governance.

² Sustainable Development Goals

Report of the Board of Directors (continued)

Sustainable investing (continued)

ESG integration by Robeco (continued)

The investment analysis focuses on the most material ESG factors and the connection with the financial performance of a company. We can then focus on the most relevant information in performing our investment-analysis and can reach enhanced investment decisions. Besides integrating ESG, Active Ownership and exclusions into all of our investment processes, in 2019 we continued developing new sustainable investment funds with specific sustainable goals and criteria. Furthermore we measured carbon footprints and climate change risks in our portfolios in order to gain more insight and create awareness.

Exclusion

Robeco pursues an exclusion policy for companies that are involved in the production of or trade in controversial weapons such as cluster munition and anti-personnel mines, for tobacco companies and for companies that seriously and habitually violate either the United Nations Global Compact (UNGC) or OECD Guidelines for Multinational Enterprises. We apply strict criteria for this last category and if a dialogue fails the company will be excluded. Robeco publishes its exclusion policy and the list of exclusions on its website. In 2019 Robeco developed a palm oil policy. Robeco considers the production of palm oil a process with significant environmental and social risks, leading to breaches of the UN Global Compact when this product is not produced sustainably. Listed companies that have less than 20% of their plantations certified to sustainability standards are excluded from fund investments. Other palm oil producing companies are part of an engagement program where Robeco requires them to make progress towards full RSPO certification and addresses potential controversies and breaches of the UN Global compact.

Active Ownership

Constructive and effective activities under active ownership encourage companies to improve their management of risks and opportunities in the field of ESG. This in turn establishes a better competitive position and improved profitability and moreover has a positive impact on the community. Active ownership involves voting and engagement. Robeco exercises its voting rights for the shares in its investment funds all over the world. In addition, Robeco enters into an active dialogue with the companies in which it invests on questions concerning the environment, society and corporate governance. In 2019, our activities towards achieving active ownership were again awarded high scores under the Principles for Responsible Investment (PRI). Robeco has Active Ownership specialists in both Rotterdam and Hong Kong. In 2019 Robeco engaged with over 220 companies on different issues ranging from corporate governance to data privacy to climate change. The primary focus of this engagement is to address strategic ESG issues that might affect value creation in the long term. Hereafter, two 2019 case studies are provided to illustrate Robeco's approach towards fulfilling our stewardship responsibilities.

Robeco's Active Ownership successful in engagement with the Auto Industry

In the engagement theme ESG Challenges in the Auto Industry key elements of discussion included the alignment of companies' strategies with a low-carbon future, including their ability to comply with emissions standards, and the need to focus on innovation and to finetune product development to make sure their future products meet client demand and regulatory requirements. Our success with a German carmaker is unique in a sector that struggles with the transition to a low-carbon economy.

During a three-year engagement, the German automotive company announced its ambition to achieve net-zero emissions fleet by 2039, and committed to carbon-neutral energy supply by 2022 in line with our request. In addition, the company is the first carmaker to tie quantitative metrics on sustainable mobility in the executive remuneration policy. Overall, the company's net-zero fleet commitment is considered best practice in the industry.

The engagement has taken place in collaboration with Transition Pathway Initiative (TPI) and the Institutional Investors Group on Climate Change (IIGCC), of which Robeco co-ordinates the Advisory Committee on automotives.

The model the company has followed is similar to the earlier success booked by Robeco's Active Ownership team with Royal Dutch Shell, the first company to link climate targets to executive remuneration.

Leading the financial sector in Palm Oil Engagement

Early 2019, Robeco has stepped up engagement with the producers of palm oil to address sustainability issues in the industry. As a responsible investor, Robeco has been engaging with palm oil producers, traders and buyers on sustainability-related issues since 2010. Palm oil is a vital commodity that is an essential ingredient in many consumer goods, from chocolates to shampoo. As the most land-efficient and versatile vegetable oil, its cultivation as a cash crop is highly profitable.

However, the industry continues to face significant problems related to deforestation, its large carbon footprint, and labor standards in emerging markets. Robeco's new approach to address these problems is a combination of enhanced engagement and sustainability investing methodology.

With enhanced engagement, we formulate minimum standards that companies need to meet after three years of engagement to ensure eligibility in our investment universe. For the methodology, Robeco now conducts a sector screen that benchmarks companies according to the amount of land that has been certified by the Roundtable on Sustainable Palm Oil (RSPO), a not-for-profit group that Robeco joined in January as the first investor.

Report of the Board of Directors (continued)

Sustainable investing (continued)

Active Ownership (continued)

Leading the financial sector in Palm Oil Engagement (continued)

Robeco plays an active role in multiple collaborations regarding palm oil, strongly believing in the premise that we are stronger together. Within the RSPO, Robeco is member of the Financial Institutions working group, the deforestation group as well as member of the Complaints Panel. Within the PRI Robeco is part of the advisory committee of the Engagement working groups related to Deforestation, Labor Standards in Agricultural supply chain, and Palm Oil. Last, Robeco joined the Sustainable Palm Oil Choice to contribute to the transition to 100% sustainable palm oil in Europe.

Voting

In 1998, Robeco started voting for its investment funds and on behalf of its institutional clients. The votes are cast by specialized voting analysts in the Active Ownership team. We attend several shareholder meetings ourselves, but in most cases we cast our votes electronically. Our voting activities are published shortly after the shareholders' meetings on our website, in line with best practice regarding voting transparency.

Our extensive voting policy is based on 20 years of experience and insight, and we anticipate the specific policy requests of our mandates if necessary. We vote at all meetings where this is possible. In practice, we only refrain from voting in the event of share blocking. In such cases, we assess the importance of the meeting and the influence of our positions on the voting.

Our voting policy and our analysis are based on the internationally accepted principles of the International Corporate Governance Network (ICGN) and on local directives. These principles constitute an extensive framework for assessing the corporate governance practices of companies. They also provide sufficient latitude for companies to be assessed on the basis of local standards, national legislation and codes of conduct for corporate governance. In our assessment we take into account company-specific circumstances.

Important decisions are taken in close consultation with the portfolio managers and the analysts in Robeco's investment teams and with our engagement specialists. The information we receive during shareholders' meetings is taken into account in our engagement activities and in the investment process followed by the Robeco funds.

Engagement

Since as early as 2005, we have encouraged management board members from the companies in which we invest to practice good corporate governance and to strive to achieve an environmentally and socially friendly policy. The aim of our engagement is to increase shareholder value in the long term and to achieve a positive impact on society. For Robeco, engagement and voting are important elements for achieving a successful integrated strategy for Sustainable investing that will lead to enhanced investment decisions and can improve the risk/return profile of our portfolios.

For our engagement activities we use a focused approach in which we enter into a constructive dialogue with a relevant selection of companies in which we invest. This dialogue deals with ESG factors such as quality of management, human rights and management of environmental risks. We differentiate between two types of engagement: the proactive Value Engagement approach and the Enhanced Engagement approach following a violation of the principles of the UN Global Compact and OECD Guidelines for Multinational Enterprises.

Our Value Engagement activities focus on a small number of sustainability themes with the greatest potential for value creation for the companies in which we invest. We select these themes on the basis of financial materiality by carrying out a baseline measurement and formulating engagement profiles for the companies we enter into a dialogue with. We select new engagement themes in close consultation with engagement specialists, portfolio managers and analysts, who work together closely throughout the dialogue. We give priority to companies in Robeco's portfolios with the greatest exposure to the selected engagement theme.

Our Enhanced Engagement program focuses on companies whose actions conflict seriously and systematically with the principles of the United Nations Global Compact (UNGC) in the field of human rights, labor, the environment and anti-corruption and OECD Guidelines for Multinational Enterprises. With this program we try to exert an influence on these companies to persuade them to act in accordance with the UNGC principles and OECD Guidelines. Our engagement normally lasts three years, during which time we hold regular meetings and conference calls with representatives from the company and monitor progress made on the engagement objectives.

If an Enhanced Engagement dialogue does not lead to the desired result, Robeco can exclude this company from Robeco's investment universe. The Enhanced Engagement process is a formal part of Robeco's exclusion policy.

Report of the Board of Directors (continued)

Sustainable investing (continued)

Integrating ESG factors into investment processes

Government bonds:

At present, sustainability, the economic cycle and debt sustainability together represent the main building blocks of our sovereign country allocation framework. The power of country sustainability analysis is that it allows us to identify potential issues for countries early on. Our Country Sustainability Ranking creates a systematic and easily assessable framework that provides valuable input for our investment decisions.

Credits:

The credo that avoiding losers is more important than picking a winner every time forms one of the cornerstones of our credit portfolio investment philosophy. We believe that integrating sustainability factors into our credit analysis enhances our ability to assess the downside risk of our credit investments. Our sustainability analysis is used to focus on the downside risks of credit investments. The guiding principle for sustainability is that there must be tangible evidence and also a material impact.

Equities:

Our research shows that companies that score well on the most material Environmental, Social and Governance factors will ultimately be the winners on the stock market. The way Robeco integrates sustainability information into the investment process is tailored to the specific characteristics of each investment strategy. Our quantitative equity strategies use company rankings on ESG scores based on information gathered with proprietary RobecoSAM questionnaires. Our other equity strategies integrate ESG factors into their process of fundamental analysis. This not only helps to identify potential reputational and financial risk, but also enables us to spot opportunities for companies that develop solutions to sustainability challenges.

Luxembourg, 27 April 2020

The Board of Directors

Past performance is no indication of current or future performance. These performance data do not take account of the commissions and costs incurred on the issue and redemption of shares.

Other data (unaudited)

Savings directive information

The bond sub-funds of the Company are subject to the EU savings directive.

Stock exchange listing

All the Robeco Capital Growth Funds share-classes D and DH, the IExH of Robeco High Yield Bonds, the B EUR of Robeco Emerging Conservative Equities, the IH USD of Robeco Financial Institutions Bonds, the Z EUR of Robeco QI Chinese A-Share Conservative Equities, the IBXH USD of Robeco Financial Institutions Bonds and the F EUR of Robeco MegaTrends are listed on the Luxembourg Stock Exchange.

Global exposure

The table below presents an overview of the method used to calculate the global exposure and the highest, lowest and average level of leverage during the period of 1 January 2019 through 31 December 2019.

Sub-fund	Method used to calculate the global exposure	Expected level of leverage	Lowest level of leverage	Highest level of leverage	Average level of leverage	Lowest level of VaR	Highest level of VaR	Average level of VaR
Robeco BP Global Premium Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Global Conservative Equities	Commitment approach	-	-	-	-	-	-	-
Robeco Sustainable Global Stars Equities	Commitment approach	-	-	-	-	-	-	-
Robeco Emerging Stars Equities	Commitment approach	-	-	-	-	-	-	-
Robeco Emerging Markets Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Emerging Markets Active Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Global Momentum Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Global Developed Sustainable Enhanced Index Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Emerging Markets Enhanced Index Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Emerging Conservative Equities	Commitment approach	-	-	-	-	-	-	-
Robeco Emerging Markets Smaller Companies Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Global Value Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Global Developed Multi-Factor Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Global Developed Conservative Equities ex Japan	Commitment approach	-	-	-	-	-	-	-

Other data (unaudited) (continued)

Global exposure (continued)

Sub-fund	Method used to calculate the global exposure	Expected level of leverage	Lowest level of leverage	Highest level of leverage	Average level of leverage	Lowest level of VaR	Highest level of VaR	Average level of VaR
Robeco QI Emerging Markets Sustainable Active Equities	Commitment approach	-	-	-	-	-	-	-
Robeco Emerging Opportunities Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Global Developed Conservative Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Global Developed Active Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Customized Emerging Markets Enhanced Index Equities I	Commitment approach	-	-	-	-	-	-	-
Robeco QI Global Quality Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Global Sustainable Conservative Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Global Developed Enhanced Index Equities	Commitment approach	-	-	-	-	-	-	-
Robeco Sustainable Emerging Stars Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	Commitment approach	-	-	-	-	-	-	-
Robeco Asia-Pacific Equities	Commitment approach	-	-	-	-	-	-	-
Robeco Sustainable European Stars Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI European Conservative Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI US Conservative Equities	Commitment approach	-	-	-	-	-	-	-
Robeco BP US Premium Equities	Commitment approach	-	-	-	-	-	-	-
Robeco Chinese Equities	Commitment approach	-	-	-	-	-	-	-
Robeco Indian Equities	Commitment approach	-	-	-	-	-	-	-
Robeco Asian Stars Equities	Commitment approach	-	-	-	-	-	-	-
Robeco BP US Large Cap Equities	Commitment approach	-	-	-	-	-	-	-

Other data (unaudited) (continued)

Global exposure (continued)

Sub-fund	Method used to calculate the global exposure	Expected level of leverage	Lowest level of leverage	Highest level of leverage	Average level of leverage	Lowest level of VaR	Highest level of VaR	Average level of VaR
Robeco BP US Select Opportunities Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Asia-Pacific Active Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Continental European Conservative Equities	Commitment approach	-	-	-	-	-	-	-
Robeco Chinese A-share Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Chinese A-share Active Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI Chinese A-share Conservative Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI European Value Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI US Enhanced Index Equities	Commitment approach	-	-	-	-	-	-	-
Robeco QI European Enhanced Index Equities	Commitment approach	-	-	-	-	-	-	-
Robeco New World Financial Equities	Commitment approach	-	-	-	-	-	-	-
Robeco Sustainable Property Equities	Commitment approach	-	-	-	-	-	-	-
Robeco Global Consumer Trends Equities	Commitment approach	-	-	-	-	-	-	-
RobecoSAM Sustainable Food Equities	Commitment approach	-	-	-	-	-	-	-
Robeco MegaTrends	Commitment approach	-	-	-	-	-	-	-
Robeco Digital Innovations	Commitment approach	-	-	-	-	-	-	-
Robeco Global FinTech Equities	Commitment approach	-	-	-	-	-	-	-
Robeco High Yield Bonds	Absolute VaR	75%	34%	59%	47%	-1.23%	-3.34%	-1.99%
Robeco Emerging Credits	Commitment approach	-	-	-	-	-	-	-
Robeco Emerging Debt	Commitment approach	-	-	-	-	-	-	-
Robeco Global Credits	Absolute VaR	100%	48%	92%	68%	-3.65%	-6.32%	-4.21%
Robeco QI Dynamic High Yield	Absolute VaR	200%	85%	222%	162%	-1.29%	-4.45%	-2.42%
Robeco QI Global Multi-Factor Credits	Absolute VaR	125%	98%	188%	113%	-1.88%	-4.05%	-2.77%

Other data (unaudited) (continued)

Global exposure (continued)

Sub-fund	Method used to calculate the global exposure	Expected level of leverage	Lowest level of leverage	Highest level of leverage	Average level of leverage	Lowest level of VaR	Highest level of VaR	Average level of VaR
Robeco QI Global Multi-Factor Bonds	Absolute VaR	150%	96%	105%	100%	-1.50%	-2.46%	-2.15%
Robeco Global Credits – Short Maturity	Absolute VaR	50%	31%	73%	42%	-2.71%	-5.61%	-3.23%
Robeco Corporate Hybrid bonds	Absolute VaR	50%	17%	66%	37%	-2.02%	-6.03%	-2.76%
Robeco QI Global Multi-Factor High Yield	Absolute VaR	75%	38%	76%	48%	-4.27%	-6.48%	-4.99%
RobecoSAM SDG Credit Income	Absolute VaR	125%	95%	156%	133%	-1.10%	-4.55%	-1.77%
RobecoSAM Global SDG Credits	Absolute VaR	100%	57%	107%	89%	-3.62%	-6.32%	-4.22%
RobecoSAM SDG High Yield Bonds	Absolute VaR	150%	21%	32%	29%	-4.08%	-4.48%	-4.28%
Robeco Euro Government Bonds	Absolute VaR	50%	25%	47%	34%	-2.20%	-4.90%	-3.11%
Robeco Euro Credit Bonds	Absolute VaR	50%	25%	44%	33%	-1.18%	-2.14%	-1.56%
Robeco All Strategy Euro Bonds	Absolute VaR	50%	37%	111%	70%	-1.63%	-3.89%	-2.43%
Robeco European High Yield Bonds	Absolute VaR	50%	20%	35%	24%	-1.16%	-3.11%	-1.84%
RobecoSAM Euro SDG Credits	Absolute VaR	25%	15%	37%	29%	-1.29%	-2.15%	-1.57%
Robeco Financial Institutions Bonds	Absolute VaR	50%	24%	34%	30%	-1.62%	-2.93%	-2.10%
Robeco Investment Grade Corporate Bonds	Absolute VaR	25%	1%	14%	7%	-1.44%	-2.47%	-1.75%
Robeco QI Global Diversified Carry	Absolute VaR	575%	412%	628%	497%	-2.17%	-5.64%	-3.21%
Robeco QI Multi Factor Absolute Return	Absolute VaR	600%	357%	853%	565%	-2.44%	-9.54%	-4.73%

The VaR used is based on daily data using Parametric Modeling (using 3 years exponentially weighted data with a 0.995 decay factor). The interval is scaled up to a monthly (22 days) VaR and 99% confidence interval is applied.

Joint Interest of Directors

At 1 January 2019 and at 31 December 2019 the members of the Board of Directors held the following joint interest in investments of the company

At 1 January 2019	Description	Number
ASML	shares	15
Boskalis	shares	143
ING Groep NV	shares	60
Koninklijke KPN	shares	200

Other data (unaudited) (continued)

Joint Interest of Directors (continued)

At 31 December 2019	Description	Number
ING Groep NV	shares	60
Robeco Capital Growth Funds:	member BoD	4
Robeco Chinese A-shares Equities	shares	4
Robeco Emerging Markets Smaller Companies Equities	shares	12

Remuneration policy and remuneration paid

The fund itself does not employ any personnel and is managed by Robeco Luxembourg S.A. (RoLux). The remuneration for persons working for RoLux comes out of the management fee.

Remuneration policy

RoLux's remuneration policy, which applies to all staff working under its responsibility, complies with the applicable requirements laid down in the European framework documents of the UCITS Directive and the ESMA guidelines for a responsible remuneration policy under the UCITS Directive. The remuneration policy has the following objectives:

- a) To stimulate employees to act in the best interests of clients and avoid taking undesired risks.
- b) To promote a healthy corporate culture, with a strong focus on achieving sustainable results in accordance with the long-term objectives of RoLux and its stakeholders.
- c) To attract and retain good employees and to reward talent and performance fairly.

RoLux has delegated the portfolio management of the Fund(s) to Robeco Institutional Asset Management B.V. ("RIAM"). RIAM has a license as manager of AIF's and UCITS of the Authority for the Financial Markets (AFM) in the Netherlands. RIAM has a remuneration policy for its employees that as well complies with the European framework documents of the UCITS directive, AIFMD and the ESMA guidelines for a responsible remuneration policy under the UCITS directive and AIFMD.

Responsibility for and application of the policy

RoLux' Remuneration Policy is determined, applied and annually reviewed by and on behalf of RoLux with the approval of its shareholder, the (Board of) Robeco Holding B.V. For each review (the Board of) Robeco Holding B.V. shall obtain prior advice from the Supervisory Board of RIAM, which acts as its Supervisory Board. In the application and evaluation of the remuneration policy, RoLux occasionally makes use of the services of various external advisers.

Fixed remuneration

Each individual employee's fixed salary is based on his/her role and experience according to RoLux' salary ranges and in reference to the benchmarks of the investment management industry in the relevant region. The fixed salary is deemed adequate remuneration for the employee to properly execute his or her responsibilities, regardless of whether or not variable remuneration is received.

Variable remuneration

The total available variable remuneration pool is established annually by and on behalf of RoLux and approved by (the Board of) Robeco Holding B.V., advised by the Supervisory Board of RIAM. With respect to Directors of RoLux, it is noted that the shareholder of RoLux determines their remuneration. The total budget is based, in principle, on a percentage of the operating result. To ensure that the total variable remuneration is an accurate representation of performance and does not adversely affect RoLux' financial situation, the total amount of variable remuneration is determined taking the following factors into account:

- 1) The financial result compared to the budgeted result and long-term objectives;
- 2) The required risk-minimization measures and the measurable risks.

To the extent the variable remuneration pool allows, each employee's variable remuneration will be determined at the reasonable discretion of RoLux, taking into account the employee's behavior, individual and team and/or department performance, assessed on the basis of pre-determined financial and non-financial performance factors (business objectives). If this performance-related variable remuneration (partly) exceeds the fixed threshold amount, 40% of the payment will be deferred for a period of at least three years. The deferred parts will be converted into instruments ('Robeco Cash Appreciation Rights'), the value of which moves with the company's future results. Poor performance, unethical or non-compliant behavior will reduce individual awards or will even lead to no variable remuneration being awarded at all.

Other data (unaudited) (continued)

Remuneration policy and remuneration paid (continued)

Identified Staff

RoLux has a specific and more stringent remuneration policy for staff who may have a material impact on the risk profile of the fund. These persons are designated to be 'Identified Staff'. For 2019, in addition to the Board, RoLux has identified no other person as Identified Staff. Among other things, the performance targets of these employees that are used to determine the award of variable remuneration are subject to additional risk analyses, both prior to the performance year and at the end when the results are evaluated. In addition, in all cases at least 70% of the payment of variable remuneration granted to these employees will be deferred for a period of four years, whereby 50% will be converted into instruments ('Robeco Cash Appreciation Rights') whose value will follow the company's future results.

Risk control

RoLux has implemented additional risk-management measures with regard to the variable remuneration. For instance, RoLux has the possibility with regard to all employees to reclaim the granted variable remuneration ('claw-back') when this has been based on incorrect information, fraudulent acts, serious improper behavior, serious negligence in the performance of his tasks or behavior that has resulted to considerable losses for RoLux. After the granting but before the actual payment of the deferred variable remuneration components to Identified Staff, an additional assessment is performed to check whether new information would result in decreasing the previously granted remuneration components (the so-called 'malus arrangement'). The malus arrangement can be applied because of (i) misconduct or serious error of judgement on the part of the employee (ii) a considerable deterioration of RoLux financial results that was not foreseen at the time the remuneration was granted (iii) a serious violation of the risk management system, leading to changed circumstances compared with the granting of the variable remuneration or (iv) fraud committed by the employee concerned.

Annual assessment

RoLux's remuneration policy and the application thereof was evaluated in 2019 under the responsibility of the (Board of) Robeco Holding B.V. advised by the Nomination & Remuneration Committee of the Supervisory Board of RIAM. Some (non material) changes have been made to the remuneration policy as a result of the assessment.

Remuneration in 2019

The total remuneration granted for RoLux is shown in the table below:

Total remuneration RoLux in EUR x 1		
Staff category	Fixed pay for 2019	Variable pay for 2019
Board Robeco Luxembourg S.A. (4 members)	221,181	19,000
Other employees (14 employees)	615,212	73,290

Of the total amounts granted in remuneration in 2019 to the Board and Other Employees, the following amounts are to be assigned to the fund:

Remuneration assigned to the fund in EUR x 1		
Staff category	Fixed pay for 2019	Variable pay for 2019
Board Robeco Luxembourg S.A. (4 members)	200,338	17,210
Independent board member (1 member)	40,000	-
Other employees (14 employees)	557,238	66,384

The total of the fixed and variable remuneration charged to the fund is EUR 881,170. Imputation occurs according to the following key:

	Total fund assets
Total remuneration (fixed and variable) x	Total assets under management (RoLux)

As mentioned above the remuneration, which comes out of the management fee, is paid by RoLux and is therefore not charged to the fund separately.

Other data (unaudited) (continued)

Additional information Securities Financing Transaction

The Company engages in Securities Financing Transactions (as defined in Article 3 of Regulation (EU) 2015/2365, securities financing transactions include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions). In accordance with Article 13 of the Regulation, the Company's involvement in and exposures related to securities financing transactions ('SFT') is its engagement on securities lending activities for the year ended 31 December 2019 as detailed below:

Securities lending

Global Data

Amount of securities on loan and amount of assets engaged in securities lending transactions

The following table represents the total value of assets engaged in securities lending as at the reporting date. The total value of securities on loan as a proportion of the Funds' total lendable assets as at the reporting date is also detailed below. Total lendable assets represent the aggregate value of asset types forming part of the Funds' securities lending programme.

Sub-Fund	% of Total Lendable Assets
Robeco BP Global Premium Equities	7.11
Robeco QI Global Conservative Equities	8.61
Robeco Sustainable Global Stars Equities	4.88
Robeco Emerging Stars Equities	4.25
Robeco Emerging Markets Equities	2.70
Robeco QI Emerging Markets Active Equities	5.29
Robeco QI Global Momentum Equities	9.22
Robeco QI Emerging Conservative Equities	7.13
Robeco Emerging Markets Smaller Companies Equities	6.77
Robeco QI Global Value Equities	15.70
Robeco QI Global Developed Multi-Factor Equities	13.19
Robeco QI Global Developed Conservative Equities ex Japan	7.39
Robeco QI Global Developed Conservative Equities	9.09
Robeco QI Global Developed Active Equities	9.68
Robeco QI Customized Emerging Markets Enhanced Index Equities I	4.85
Robeco QI Global Quality Equities	11.13
Robeco QI Global Developed Enhanced Index Equities	6.14
Robeco Asia-Pacific Equities	10.69
Robeco Sustainable European Stars Equities	8.19
Robeco QI European Conservative Equities	7.61
Robeco QI US Conservative Equities	8.85
Robeco BP US Premium Equities	5.94
Robeco Chinese Equities	11.25
Robeco Asian Stars Equities	6.38
Robeco BP US Large Cap Equities	9.62
Robeco BP US Select Opportunities Equities	8.41
Robeco QI Continental European Conservative Equities	10.96
Robeco QI Chinese A-share Active Equities	1.11
Robeco QI Chinese A-share Conservative Equities	20.27
Robeco QI US Enhanced Index Equities	5.62
Robeco QI European Enhanced Index Equities	7.79
Robeco New World Financial Equities	7.21
Robeco Sustainable Property Equities	7.04
Robeco Global Consumer Trends Equities	7.78
RobecoSAM Sustainable Food Equities	15.56
Robeco MegaTrends	13.80
Robeco Digital Innovations	18.69
Robeco Global FinTech Equities	6.30
Robeco High Yield Bonds	9.03
Robeco Emerging Credits	6.83

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Global Data (continued)

Amount of securities on loan and amount of assets engaged in securities lending transactions (continued)

Sub-Fund	% of Total Lendable Assets
Robeco Global Credits	7.83
Robeco QI Dynamic High Yield	12.13
Robeco QI Global Multi-Factor Credits	5.00
Robeco Global Credits – Short Maturity	4.78
Robeco Corporate Hybrid bonds	10.10
Robeco QI Global Multi-Factor High Yield	9.93
RobecoSAM SDG Credit Income	7.66
RobecoSAM Global SDG Credits	5.60
RobecoSAM SDG High Yield Bonds	2.86
Robeco Euro Government Bonds	8.84
Robeco Euro Credit Bonds	4.57
Robeco All Strategy Euro Bonds	13.54
Robeco European High Yield Bonds	11.82
RobecoSAM Euro SDG Credits	6.05
Robeco Financial Institutions Bonds	10.92
Robeco Investment Grade Corporate Bonds	6.61
Robeco QI Global Diversified Carry	16.35
Robeco QI Multi Factor Absolute Return	10.67

Sub-Fund	Sub-Fund Currency	Market Value of Securities on Loan (in Sub-Fund Currency)	% of AUM
Robeco BP Global Premium Equities	EUR	128,978,787	6.60
Robeco QI Global Conservative Equities	EUR	71,255,813	8.06
Robeco Sustainable Global Stars Equities	EUR	8,877,161	4.53
Robeco Emerging Stars Equities	EUR	34,620,018	2.83
Robeco Emerging Markets Equities	EUR	16,291,784	1.68
Robeco QI Emerging Markets Active Equities	EUR	26,094,874	3.97
Robeco QI Global Momentum Equities	EUR	9,617,280	8.90
Robeco QI Emerging Conservative Equities	USD	273,295,218	5.33
Robeco Emerging Markets Smaller Companies Equities	USD	5,843,260	4.53
Robeco QI Global Value Equities	EUR	26,988,466	15.03
Robeco QI Global Developed Multi-Factor Equities	EUR	22,666,938	12.77
Robeco QI Global Developed Conservative Equities ex Japan	EUR	1,399,105	7.26
Robeco QI Global Developed Conservative Equities	EUR	21,993,592	8.89
Robeco QI Global Developed Active Equities	EUR	4,407,303	9.44
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	2,619,117	2.84
Robeco QI Global Quality Equities	EUR	2,806,224	10.64
Robeco QI Global Developed Enhanced Index Equities	EUR	4,553,536	5.93
Robeco Asia-Pacific Equities	EUR	57,923,411	9.53
Robeco Sustainable European Stars Equities	EUR	57,829,221	6.25
Robeco QI European Conservative Equities	EUR	103,893,566	6.85
Robeco QI US Conservative Equities	USD	25,507,322	8.68

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Global Data (continued)

Amount of securities on loan and amount of assets engaged in securities lending transactions (continued)

Sub-Fund	Sub-Fund Currency	Market Value of Securities on Loan (in Sub-Fund Currency)	% of AUM
Robeco BP US Premium Equities	USD	306,468,220	5.71
Robeco Chinese Equities	EUR	20,306,201	8.71
Robeco Asian Stars Equities	USD	6,442,794	4.88
Robeco BP US Large Cap Equities	USD	262,693,562	9.30
Robeco BP US Select Opportunities Equities	USD	92,889,789	8.22
Robeco QI Continental European Conservative Equities	EUR	407,078	9.83
Robeco QI Chinese A-share Active Equities	CNH	476,694	0.05
Robeco QI Chinese A-share Conservative Equities	CNH	400,745	0.85
Robeco QI US Enhanced Index Equities	USD	492,691	5.57
Robeco QI European Enhanced Index Equities	EUR	233,812	6.64
Robeco New World Financial Equities	EUR	52,692,543	6.06
Robeco Sustainable Property Equities	EUR	26,341,286	6.70
Robeco Global Consumer Trends Equities	EUR	224,154,219	7.00
RobecoSAM Sustainable Food Equities	EUR	5,378,536	13.59
Robeco MegaTrends	EUR	7,712,410	12.60
Robeco Digital Innovations	EUR	10,427,332	15.71
Robeco Global FinTech Equities	EUR	59,770,240	5.92
Robeco High Yield Bonds	EUR	779,920,657	8.28
Robeco Emerging Credits	USD	3,948,341	6.63
Robeco Global Credits	EUR	128,215,196	7.16
Robeco QI Dynamic High Yield	EUR	27,543,659	11.17
Robeco QI Global Multi-Factor Credits	EUR	39,946,870	4.89
Robeco Global Credits – Short Maturity	EUR	32,471,820	4.57
Robeco Corporate Hybrid bonds	EUR	22,542,296	9.36
Robeco QI Global Multi-Factor High Yield	EUR	14,589,355	9.55
RobecoSAM SDG Credit Income	USD	23,797,785	7.45
RobecoSAM Global SDG Credits	EUR	14,232,855	5.31
RobecoSAM SDG High Yield Bonds	EUR	5,200,066	2.53
Robeco Euro Government Bonds	EUR	34,148,302	8.48
Robeco Euro Credit Bonds	EUR	39,950,732	4.36
Robeco All Strategy Euro Bonds	EUR	44,414,788	12.90
Robeco European High Yield Bonds	EUR	52,041,234	10.75
RobecoSAM Euro SDG Credits	EUR	56,311,690	5.84
Robeco Financial Institutions Bonds	EUR	250,649,105	10.64
Robeco Investment Grade Corporate Bonds	EUR	29,675,443	6.41
Robeco QI Global Diversified Carry	EUR	3,708,695	15.26
Robeco QI Multi Factor Absolute Return	EUR	2,547,603	8.01

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data

Ten largest collateral issuers

The following table lists the ten largest issuers by value of non-cash collateral received by the Funds across securities lending transactions as at the reporting date:

Robeco BP Global Premium Equities

Issuer	Non-Cash Collateral
US Government	30,110,050
Japanese Government	19,228,659
UK Government	16,788,144
Austrian Government	3,142,043
German Government	2,580,727
French Government	2,292,198
Belgian Government	1,804,259
BHP Group Plc	1,499,739
Nestle Sa-Reg	1,342,184
AIA Group Ltd.	1,153,939

Robeco QI Global Conservative Equities

Issuer	Non-Cash Collateral
US Government	11,411,739
Japanese Government	9,621,212
UK Government	9,533,245
French Government	5,736,564
German Government	2,850,751
Belgian Government	2,356,543
Austrian Government	2,088,119
Dutch Government	888,415
Finnish Government	768,626
Amazon.com, Inc.	363,109

Robeco Sustainable Global Stars Equities

Issuer	Non-Cash Collateral
Japanese Government	7,442,703
US Government	297,591
UK Government	241,277
Austrian Government	95,268
German Government	88,653
Dutch Government	65,442
French Government	63,795
Belgian Government	57,970
Uniper SE	37,276
Hoya Corp.	33,723

Robeco Emerging Stars Equities

Issuer	Non-Cash Collateral
Japanese Government	7,208,745
French Government	4,833,828
US Government	3,370,165
Belgian Government	1,641,090
German Government	1,201,368
BHP Group Plc	897,763
Royal Dutch Shell Plc	783,075
Glaxosmithkline Plc	527,457
Amazon.com, Inc.	524,035
Diageo Plc	522,775

Robeco Emerging Markets Equities

Issuer	Non-Cash Collateral
US Government	2,862,215
UK Government	2,451,262
Dutch Government	395,844
French Government	339,196
Austrian Government	323,570
Belgian Government	315,884
German Government	251,241
BHP Group Plc	206,880
Hitachi Chemical Co Ltd	200,177
China Construction Bank-H	195,763

Robeco QI Emerging Markets Active Equities

Issuer	Non-Cash Collateral
UK Government	4,070,600
US Government	3,275,267
French Government	1,183,493
German Government	937,457
BHP Group Plc	486,482
Nestle Sa-Reg	478,729
Austrian Government	419,390
Worldline SA	415,952
AIA Group Ltd.	411,589
Royal Dutch Shell Plc	386,244

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Ten largest collateral issuers (continued)

Robeco QI Global Momentum Equities

Issuer	Non-Cash Collateral
US Government	1,478,652
UK Government	1,285,692
French Government	1,100,228
Japanese Government	946,586
German Government	329,565
Belgian Government	261,860
Dutch Government	186,866
Austrian Government	166,324
Amazon.com, Inc.	96,486
Royal Dutch Shell Plc	81,952

Robeco Emerging Markets Smaller Companies Equities

Issuer	Non-Cash Collateral
US Government	3,180,067
French Government	453,238
UK Government	243,874
Belgian Government	159,590
German Government	114,656
Sophos Group Plc	100,107
Bureau Veritas SA	100,106
Worldline SA	100,105
Scout24 AG	93,347
Austrian Government	90,293

Robeco QI Global Developed Multi-Factor Equities

Issuer	Non-Cash Collateral
UK Government	3,735,567
US Government	3,313,023
French Government	1,873,969
Japanese Government	1,712,418
Belgian Government	654,089
German Government	627,834
Austrian Government	521,964
Dutch Government	265,958
Finnish Government	237,425
Amazon.com, Inc.	188,290

Robeco QI Emerging Conservative Equities

Issuer	Non-Cash Collateral
UK Government	53,530,292
US Government	31,963,038
German Government	10,691,344
French Government	9,700,625
Austrian Government	8,862,639
Sophos Group Plc	5,992,201
Dutch Government	5,159,639
Worldline SA	5,096,787
Bureau Veritas SA	4,780,603
China Life Insurance Co. Ltd. 'H'	4,608,279

Robeco QI Global Value Equities

Issuer	Non-Cash Collateral
US Government	4,136,954
UK Government	3,979,876
Japanese Government	2,670,452
French Government	1,947,523
German Government	1,021,891
Belgian Government	642,136
Austrian Government	594,068
Royal Dutch Shell Plc	215,391
Amazon.Com Inc	195,523
Dutch Government	193,991

Robeco QI Global Developed Conservative Equities ex Japan

Issuer	Non-Cash Collateral
US Government	251,551
UK Government	231,429
French Government	86,721
Japanese Government	71,903
Belgian Government	38,660
Austrian Government	29,434
German Government	27,154
Dutch Government	15,737
Finnish Government	15,689
Amazon.com, Inc.	11,469

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Ten largest collateral issuers (continued)

Robeco QI Global Developed Conservative Equities

Issuer	Non-Cash Collateral
UK Government	4,582,075
US Government	3,784,678
Japanese Government	2,571,206
French Government	2,169,418
Belgian Government	1,053,907
Austrian Government	726,761
German Government	706,817
Dutch Government	427,611
Finnish Government	269,162
Toyota Motor Corp.	173,201

Robeco QI Customized Emerging Markets Enhanced Index Equities I

Issuer	Non-Cash Collateral
UK Government	432,717
Japanese Government	197,118
US Government	155,523
French Government	88,375
BHP Group Plc	77,396
Nestle Sa-Reg	76,569
AIA Group Ltd.	65,831
Royal Dutch Shell Plc	56,340
General Electric Co	54,938
Lowe's Cos Inc	52,288

Robeco QI Global Developed Enhanced Index Equities

Issuer	Non-Cash Collateral
UK Government	702,009
US Government	567,605
Japanese Government	473,400
French Government	282,457
German Government	146,700
Austrian Government	139,151
Belgian Government	116,149
Dutch Government	65,082
Amazon.com, Inc.	35,692
Walt Disney Co. (The)	32,637

Robeco QI Global Developed Active Equities

Issuer	Non-Cash Collateral
UK Government	728,915
US Government	647,882
French Government	370,176
Japanese Government	310,325
German Government	181,429
Austrian Government	134,093
Belgian Government	111,633
Dutch Government	48,256
Finnish Government	42,262
Amazon.com, Inc.	36,035

Robeco QI Global Quality Equities

Issuer	Non-Cash Collateral
UK Government	442,177
US Government	388,458
French Government	382,316
Belgian Government	148,400
German Government	147,737
Austrian Government	46,541
Dutch Government	27,151
Finnish Government	18,625
Amazon.com, Inc.	18,564
BHP Group Plc	15,555

Robeco Asia-Pacific Equities

Issuer	Non-Cash Collateral
UK Government	15,376,961
US Government	9,331,340
Japanese Government	8,355,690
French Government	5,935,490
German Government	3,545,918
Belgian Government	985,770
Dutch Government	470,509
Nestle Sa-Reg	469,575
BHP Group Plc	463,469
AIA Group Ltd.	396,484

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Ten largest collateral issuers (continued)

Robeco Sustainable European Stars Equities

Issuer	Non-Cash Collateral
Japanese Government	14,988,059
US Government	13,658,075
UK Government	7,401,809
German Government	5,019,471
French Government	1,417,785
Belgian Government	778,746
Royal Dutch Shell Plc	758,603
Dutch Government	573,238
Glaxosmithkline Plc	537,570
Amazon.com, Inc.	525,032

Robeco QI US Conservative Equities

Issuer	Non-Cash Collateral
UK Government	5,209,292
US Government	4,020,880
French Government	1,409,500
German Government	967,387
Austrian Government	436,130
Royal Dutch Shell Plc	416,273
Belgian Government	380,316
BHP Group Plc	317,140
Amazon.com, Inc.	292,870
Glaxosmithkline Plc	255,412

Robeco Chinese Equities

Issuer	Non-Cash Collateral
Japanese Government	3,008,794
UK Government	2,748,384
US Government	1,851,789
Nestle SA	539,050
BHP Group Plc	539,031
German Government	502,432
AIA Group Ltd.	465,201
Royal Dutch Shell Plc	399,363
General Electric Co	386,766
Lowe's Cos Inc	368,110

Robeco QI European Conservative Equities

Issuer	Non-Cash Collateral
Japanese Government	31,662,903
US Government	14,176,306
German Government	6,542,951
UK Government	5,886,185
Belgian Government	3,068,433
Austrian Government	3,001,578
French Government	2,912,243
Dutch Government	1,731,836
BHP Group Plc	1,138,838
Nestle SA	1,003,686

Robeco BP US Premium Equities

Issuer	Non-Cash Collateral
US Government	45,409,687
UK Government	44,502,101
Japanese Government	15,888,622
French Government	8,412,383
Austrian Government	6,828,825
Amazon.com, Inc.	5,231,848
Royal Dutch Shell Plc	4,561,825
Bhp Group Plc	4,108,087
Linde Plc	3,782,966
Facebook, Inc. 'A'	3,601,425

Robeco Asian Stars Equities

Issuer	Non-Cash Collateral
UK Government	1,048,747
US Government	873,696
Nestle SA	198,012
BHP Group Plc	198,005
AIA Group Ltd.	170,242
General Electric Co.	142,073
Lowe's Cos., Inc.	135,220
Royal Dutch Shell Plc	134,322
Worldline Sa	123,964
Just Eat Plc	93,564

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Ten largest collateral issuers (continued)

Robeco BP US Large Cap Equities

Issuer	Non-Cash Collateral
UK Government	55,971,839
US Government	35,025,685
French Government	16,576,740
Austrian Government	9,711,315
Belgian Government	5,948,421
Japanese Government	4,807,135
Linde PLC	4,428,500
Walt Disney Co. (The)	4,189,145
Pfizer, Inc.	3,508,963
Global Payments Inc	3,206,178

Robeco QI Continental European Conservative Equities

Issuer	Non-Cash Collateral
UK Government	68,866
Japanese Government	53,054
US Government	32,459
French Government	24,254
German Government	22,678
Austrian Government	21,605
Belgian Government	21,057
Dutch Government	14,336
Hoya Corp.	8,150
Uniper SE	8,011

Robeco QI Chinese A-share Conservative Equities

Issuer	Non-Cash Collateral
UK Government	106,674
Agree Realty Corp	16,515
Sophos Group PLC	16,219
Zalando SE	15,046
Hitachi Chemical Co Ltd	13,543
Adp	12,977
Takeaway.Com NV	12,695
China Life Insurance Co. Ltd. 'H'	11,892
Asm International NV	9,601
Altran Technologies Sa	9,007

Robeco BP US Select Opportunities Equities

Issuer	Non-Cash Collateral
US Government	13,581,901
UK Government	13,269,606
French Government	6,029,913
Japanese Government	4,330,093
Austrian Government	3,356,832
Belgian Government	2,856,982
Finnish Government	1,220,339
BHP Group Plc	1,130,188
Amazon.com, Inc.	1,118,573
Royal Dutch Shell Plc	934,620

Robeco QI Chinese A-share Active Equities

Issuer	Non-Cash Collateral
UK Government	144,439
US Government	19,465
Oriental Land Co Ltd	16,444
Toyota Motor Corp.	15,698
Marubeni Corp.	15,698
Central Japan Railway Co.	15,684
Synopsys, Inc.	15,565
Citizens Financial Group, Inc.	11,502
Cobham PLC	11,053
Fujitsu Ltd.	11,053

Robeco QI US Enhanced Index Equities

Issuer	Non-Cash Collateral
Japanese Government	91,613
US Government	64,493
UK Government	59,530
French Government	9,842
Austrian Government	6,837
Amazon.com, Inc.	6,191
Facebook, Inc. 'A'	4,507
Diageo PLC	4,261
Belgian Government	4,111
Glaxosmithkline PLC	4,083

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Ten largest collateral issuers (continued)

Robeco QI European Enhanced Index Equities

Issuer	Non-Cash Collateral
Japanese Government	71,921
US Government	61,527
German Government	25,541
UK Government	15,556
Belgian Government	12,231
French Government	10,688
Austrian Government	10,593
Dutch Government	3,345
Uniper SE	1,356
Hoya Corp.	1,309

Robeco Sustainable Property Equities

Issuer	Non-Cash Collateral
UK Government	7,094,158
US Government	1,928,992
Japanese Government	1,477,553
French Government	918,217
BHP Group Plc	478,014
Royal Dutch Shell Plc	409,079
Austrian Government	331,059
Amazon.com, Inc.	316,507
Nestle SA	275,858
Just Eat Plc	256,518

RobecoSAM Sustainable Food Equities

Issuer	Non-Cash Collateral
US Government	1,406,526
UK Government	850,994
Japanese Government	845,786
German Government	339,400
Dutch Government	231,404
French Government	215,847
Belgian Government	87,241
Austrian Government	49,451
Toyota Motor Corp.	46,838
Marubeni Corp.	46,345

Robeco New World Financial Equities

Issuer	Non-Cash Collateral
UK Government	9,188,260
US Government	7,196,139
Japanese Government	1,945,398
BHP Group Plc	1,138,736
Dutch Government	1,080,483
Royal Dutch Shell Plc	961,133
Nestle SA	622,980
German Government	596,452
Amazon.com, Inc.	573,747
French Government	553,577

Robeco Global Consumer Trends Equities

Issuer	Non-Cash Collateral
UK Government	39,340,276
US Government	27,860,769
Japanese Government	22,159,039
German Government	15,051,133
French Government	10,849,350
Belgian Government	6,315,497
Austrian Government	5,643,614
Dutch Government	3,896,163
BHP Group Plc	3,248,609
Royal Dutch Shell Plc	2,925,160

Robeco MegaTrends

Issuer	Non-Cash Collateral
Japanese Government	1,585,927
US Government	1,091,089
UK Government	727,005
German Government	628,599
French Government	575,085
Austrian Government	175,672
BHP Group Plc	145,529
Royal Dutch Shell Plc	134,577
Belgian Government	128,160
Amazon.com, Inc.	112,389

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Ten largest collateral issuers (continued)

Robeco Digital Innovations

Issuer	Non-Cash Collateral
Japanese Government	2,732,425
US Government	1,622,375
UK Government	1,566,739
French Government	302,326
German Government	278,414
Amazon.com, Inc.	133,204
Belgian Government	130,814
Austrian Government	129,950
BHP Group Plc	119,547
Finnish Government	117,843

Robeco High Yield Bonds

Issuer	Non-Cash Collateral
US Government	405,943,973
French Government	129,856,416
Austrian Government	81,167,156
Belgian Government	38,137,366
UK Government	17,373,284
Finnish Government	14,524,110
German Government	13,056,711
Japanese Government	11,309,235
Dutch Government	5,805,632

Robeco Global Credits

Issuer	Non-Cash Collateral
US Government	56,993,537
French Government	14,429,480
Austrian Government	8,723,230
UK Government	7,623,370
German Government	6,644,943
Japanese Government	2,468,112
Belgian Government	1,744,158
Finnish Government	1,156,618
Dutch Government	1,123,657

Robeco Global FinTech Equities

Issuer	Non-Cash Collateral
US Government	12,023,058
UK Government	11,062,396
Japanese Government	6,946,196
French Government	1,118,901
BHP Group Plc	1,014,241
Dutch Government	899,639
Royal Dutch Shell Plc	843,002
Nestle SA	799,820
AIA Group Ltd	687,599
General Electric Co.	573,825

Robeco Emerging Credits

Issuer	Non-Cash Collateral
French Government	842,975
US Government	545,932
Japanese Government	518,366
Belgian Government	465,856
Austrian Government	341,586
UK Government	64,581
Finnish Government	62,925
Dutch Government	52,634
German Government	18,424

Robeco QI Dynamic High Yield

Issuer	Non-Cash Collateral
French Government	4,722,392
UK Government	3,189,202
Japanese Government	2,591,816
BP PLC	728,410
Royal Dutch Shell Plc	690,370
German Government	599,316
Caesars Entertainment Corp	595,748
London Stock Exchange Group Plc	406,216
Sanofi	382,676
Prudential PLC	358,338

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Ten largest collateral issuers (continued)

Robeco QI Global Multi-Factor Credits

Issuer	Non-Cash Collateral
US Government	12,332,573
French Government	8,589,916
Japanese Government	6,387,297
Austrian Government	5,337,363
UK Government	2,882,719
Belgian Government	1,275,534
Finnish Government	1,011,529
German Government	745,596
Dutch Government	572,946

Robeco Corporate Hybrid bonds

Issuer	Non-Cash Collateral
US Government	8,221,123
Austrian Government	4,635,639
French Government	4,602,664
Japanese Government	1,553,766
Belgian Government	1,349,028
Finnish Government	805,817
UK Government	528,488
Dutch Government	133,539
German Government	114,248

RobecoSAM SDG Credit Income

Issuer	Non-Cash Collateral
French Government	6,816,634
Austrian Government	5,543,269
UK Government	3,884,742
Belgian Government	1,816,377
German Government	1,611,009
US Government	1,466,553
Finnish Government	926,788
Dutch Government	352,480

RobecoSAM SDG High Yield Bonds

Issuer	Non-Cash Collateral
French Government	2,876,790
Austrian Government	756,834
Belgian Government	699,299
German Government	663,572
Dutch Government	286,034
Finnish Government	78,424

Robeco Global Credits – Short Maturity

Issuer	Non-Cash Collateral
French Government	7,744,249
US Government	6,731,943
Austrian Government	5,942,101
UK Government	2,769,737
Japanese Government	2,034,237
Belgian Government	1,698,408
Finnish Government	913,413
German Government	780,684
Dutch Government	353,907

Robeco QI Global Multi-Factor High Yield

Issuer	Non-Cash Collateral
US Government	5,340,626
French Government	2,281,832
Austrian Government	2,159,267
Belgian Government	866,100
German Government	742,366
Japanese Government	512,798
Dutch Government	393,515
Finnish Government	283,674

RobecoSAM Global SDG Credits

Issuer	Non-Cash Collateral
US Government	4,479,173
UK Government	2,515,831
Austrian Government	1,348,623
French Government	1,294,561
Belgian Government	775,666
German Government	357,586
Dutch Government	289,735
Finnish Government	186,196

Robeco Euro Government Bonds

Issuer	Non-Cash Collateral
French Government	19,607,113
UK Government	8,839,393
Belgian Government	2,385,111
Austrian Government	1,593,672
German Government	1,459,760
Dutch Government	736,753
Japanese Government	572,793
Finnish Government	257,567

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Ten largest collateral issuers (continued)

Robeco Euro Credit Bonds

Issuer	Non-Cash Collateral
French Government	16,669,235
Austrian Government	10,610,868
Belgian Government	2,905,072
German Government	1,716,637
Finnish Government	1,508,838
UK Government	1,190,730
Dutch Government	1,091,284
Japanese Government	499,802

Robeco European High Yield Bonds

Issuer	Non-Cash Collateral
French Government	21,966,253
Austrian Government	12,451,482
Belgian Government	4,659,710
Japanese Government	3,145,980
German Government	2,666,516
Finnish Government	2,032,331
Dutch Government	1,330,760
UK Government	852,423
US Government	49,278

Robeco Financial Institutions Bonds

Issuer	Non-Cash Collateral
French Government	138,009,960
UK Government	33,748,712
Austrian Government	30,792,720
Belgian Government	9,433,015
Japanese Government	6,023,683
German Government	5,878,010
Finnish Government	5,298,075
US Government	3,251,281
Dutch Government	2,984,115

Robeco QI Global Diversified Carry

Issuer	Non-Cash Collateral
UK Government	3,894,141

Robeco All Strategy Euro Bonds

Issuer	Non-Cash Collateral
French Government	24,986,592
UK Government	11,482,358
Austrian Government	3,308,604
Belgian Government	2,300,084
German Government	1,634,893
Finnish Government	966,814
Dutch Government	779,541
Japanese Government	512,935

RobecoSAM Euro SDG Credits

Issuer	Non-Cash Collateral
French Government	23,618,422
Austrian Government	9,141,759
UK Government	6,791,231
Japanese Government	3,624,048
Belgian Government	2,475,502
German Government	2,337,853
Finnish Government	1,494,899
Dutch Government	1,403,135
US Government	504,747

Robeco Investment Grade Corporate Bonds

Issuer	Non-Cash Collateral
French Government	14,128,035
Austrian Government	5,078,869
UK Government	4,988,764
Belgian Government	1,272,476
German Government	1,125,713
Dutch Government	809,515
Finnish Government	716,411
US Government	533,920
Japanese Government	149,976

Robeco QI Multi Factor Absolute Return

Issuer	Non-Cash Collateral
UK Government	517,892
US Government	267,208
French Government	235,892
Japanese Government	132,564
Belgian Government	102,355
German Government	76,816
Austrian Government	55,019
Royal Dutch Shell Plc	34,045
Amazon.com, Inc.	27,460
BHP Group Plc	26,724

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties

The following table provides details of the top ten counterparties (based on gross volume of outstanding transactions) in respect of securities lending transactions as at the reporting date.

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
Robeco BP Global Premium Equities	EUR	Credit Suisse	Switzerland	48,602,369
Robeco BP Global Premium Equities	EUR	UBS	Switzerland	25,112,786
Robeco BP Global Premium Equities	EUR	Barclays	United Kingdom	23,677,356
Robeco BP Global Premium Equities	EUR	Merrill Lynch	United States of America	15,579,598
Robeco BP Global Premium Equities	EUR	Morgan Stanley	United States of America	5,705,092
Robeco BP Global Premium Equities	EUR	HSBC	United Kingdom	4,504,082
Robeco BP Global Premium Equities	EUR	Skandinaviska Enskilda Banken AB	Sweden	4,442,009
Robeco BP Global Premium Equities	EUR	Bank of Nova Scotia	Canada	745,505
Robeco BP Global Premium Equities	EUR	J.P. Morgan	United States of America	358,654
Robeco BP Global Premium Equities	EUR	Deutsche Bank	Germany	251,336
Robeco QI Global Conservative Equities	EUR	Credit Suisse	Switzerland	25,094,143
Robeco QI Global Conservative Equities	EUR	Morgan Stanley	United States of America	13,879,438
Robeco QI Global Conservative Equities	EUR	UBS	Switzerland	9,420,295
Robeco QI Global Conservative Equities	EUR	Barclays	United Kingdom	8,058,808
Robeco QI Global Conservative Equities	EUR	Merrill Lynch	United States of America	6,416,836
Robeco QI Global Conservative Equities	EUR	Bank of Nova Scotia	Canada	4,195,689
Robeco QI Global Conservative Equities	EUR	Citi	United States of America	1,502,143
Robeco QI Global Conservative Equities	EUR	J.P. Morgan	United States of America	1,318,121
Robeco QI Global Conservative Equities	EUR	Deutsche Bank	Germany	971,509
Robeco QI Global Conservative Equities	EUR	Goldman Sachs	United States of America	200,515
Robeco Sustainable Global Stars Equities	EUR	Credit Suisse	Switzerland	8,022,716
Robeco Sustainable Global Stars Equities	EUR	Barclays	United Kingdom	854,445
Robeco Emerging Stars Equities	EUR	Merrill Lynch	United States of America	10,672,089
Robeco Emerging Stars Equities	EUR	Bank of Nova Scotia	Canada	9,577,305

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
Robeco Emerging Stars Equities	EUR	UBS	Switzerland	6,861,931
Robeco Emerging Stars Equities	EUR	Nomura	Japan	6,752,455
Robeco Emerging Stars Equities	EUR	Credit Suisse	Switzerland	756,238
Robeco Emerging Markets Equities	EUR	Credit Suisse	Switzerland	5,766,659
Robeco Emerging Markets Equities	EUR	Deutsche Bank	Germany	4,275,925
Robeco Emerging Markets Equities	EUR	Nomura	Japan	3,428,225
Robeco Emerging Markets Equities	EUR	Societe Generale	France	886,167
Robeco Emerging Markets Equities	EUR	Merrill Lynch	United States of America	660,846
Robeco Emerging Markets Equities	EUR	Morgan Stanley	United States of America	525,868
Robeco Emerging Markets Equities	EUR	Goldman Sachs	United States of America	468,502
Robeco Emerging Markets Equities	EUR	UBS	Switzerland	159,946
Robeco Emerging Markets Equities	EUR	Bank of Nova Scotia	Canada	119,646
Robeco QI Emerging Markets Active Equities	EUR	UBS	Switzerland	9,329,578
Robeco QI Emerging Markets Active Equities	EUR	Credit Suisse	Switzerland	5,422,426
Robeco QI Emerging Markets Active Equities	EUR	J.P. Morgan	United States of America	3,943,280
Robeco QI Emerging Markets Active Equities	EUR	Barclays	United Kingdom	2,372,161
Robeco QI Emerging Markets Active Equities	EUR	Goldman Sachs	United States of America	1,748,376
Robeco QI Emerging Markets Active Equities	EUR	HSBC	United Kingdom	1,542,083
Robeco QI Emerging Markets Active Equities	EUR	Citi	United States of America	770,168
Robeco QI Emerging Markets Active Equities	EUR	Merrill Lynch	United States of America	492,974
Robeco QI Emerging Markets Active Equities	EUR	Macquarie Bank	Australia	456,657
Robeco QI Emerging Markets Active Equities	EUR	Morgan Stanley	United States of America	17,171
Robeco QI Global Momentum Equities	EUR	Credit Suisse	Switzerland	2,417,978
Robeco QI Global Momentum Equities	EUR	Merrill Lynch	United States of America	1,854,952
Robeco QI Global Momentum Equities	EUR	Bank of Nova Scotia	Canada	1,320,817
Robeco QI Global Momentum Equities	EUR	Morgan Stanley	United States of America	1,018,349

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
Robeco QI Global Momentum Equities	EUR	UBS	Switzerland	824,333
Robeco QI Global Momentum Equities	EUR	J.P. Morgan	United States of America	689,929
Robeco QI Global Momentum Equities	EUR	BNP Paribas	France	633,818
Robeco QI Global Momentum Equities	EUR	Goldman Sachs	United States of America	610,163
Robeco QI Global Momentum Equities	EUR	HSBC	United Kingdom	156,149
Robeco QI Global Momentum Equities	EUR	Nomura	Japan	90,792
Robeco QI Emerging Conservative Equities	USD	Credit Suisse	Switzerland	113,093,315
Robeco QI Emerging Conservative Equities	USD	UBS	Switzerland	49,209,223
Robeco QI Emerging Conservative Equities	USD	HSBC	United Kingdom	29,486,639
Robeco QI Emerging Conservative Equities	USD	Goldman Sachs	United States of America	15,107,816
Robeco QI Emerging Conservative Equities	USD	Citi	United States of America	13,132,149
Robeco QI Emerging Conservative Equities	USD	Barclays	United Kingdom	10,901,275
Robeco QI Emerging Conservative Equities	USD	Deutsche Bank	Germany	10,885,588
Robeco QI Emerging Conservative Equities	USD	Morgan Stanley	United States of America	10,316,520
Robeco QI Emerging Conservative Equities	USD	Merrill Lynch	United States of America	8,814,020
Robeco QI Emerging Conservative Equities	USD	J.P. Morgan	United States of America	8,771,791
Robeco Emerging Markets Smaller Companies Equities	USD	Barclays	United Kingdom	2,745,635
Robeco Emerging Markets Smaller Companies Equities	USD	Credit Suisse	Switzerland	1,801,607
Robeco Emerging Markets Smaller Companies Equities	USD	Merrill Lynch	United States of America	1,021,696
Robeco Emerging Markets Smaller Companies Equities	USD	J.P. Morgan	United States of America	160,960
Robeco Emerging Markets Smaller Companies Equities	USD	Goldman Sachs	United States of America	66,065
Robeco Emerging Markets Smaller Companies Equities	USD	HSBC	United Kingdom	47,297
Robeco QI Global Value Equities	EUR	Credit Suisse	Switzerland	9,074,947
Robeco QI Global Value Equities	EUR	Merrill Lynch	United States of America	4,526,578
Robeco QI Global Value Equities	EUR	UBS	Switzerland	3,254,817

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
Robeco QI Global Value Equities	EUR	J.P. Morgan	United States of America	2,533,596
Robeco QI Global Value Equities	EUR	Bank of Nova Scotia	Canada	2,315,436
Robeco QI Global Value Equities	EUR	Morgan Stanley	United States of America	1,358,849
Robeco QI Global Value Equities	EUR	HSBC	United Kingdom	1,238,851
Robeco QI Global Value Equities	EUR	Goldman Sachs	United States of America	1,129,428
Robeco QI Global Value Equities	EUR	Citi	United States of America	885,769
Robeco QI Global Value Equities	EUR	BNP Paribas	France	382,354
Robeco QI Global Developed Multi-Factor Equities	EUR	Credit Suisse	Switzerland	7,679,809
Robeco QI Global Developed Multi-Factor Equities	EUR	Merrill Lynch	United States of America	3,151,311
Robeco QI Global Developed Multi-Factor Equities	EUR	Morgan Stanley	United States of America	2,540,215
Robeco QI Global Developed Multi-Factor Equities	EUR	UBS	Switzerland	2,335,308
Robeco QI Global Developed Multi-Factor Equities	EUR	Bank of Nova Scotia	Canada	2,092,784
Robeco QI Global Developed Multi-Factor Equities	EUR	J.P. Morgan	United States of America	2,031,900
Robeco QI Global Developed Multi-Factor Equities	EUR	Barclays	United Kingdom	949,481
Robeco QI Global Developed Multi-Factor Equities	EUR	BNP Paribas	France	423,959
Robeco QI Global Developed Multi-Factor Equities	EUR	Goldman Sachs	United States of America	381,092
Robeco QI Global Developed Multi-Factor Equities	EUR	Citi	United States of America	356,931
Robeco QI Global Developed Conservative Equities ex Japan	EUR	Credit Suisse	Switzerland	667,201
Robeco QI Global Developed Conservative Equities ex Japan	EUR	Morgan Stanley	United States of America	214,349
Robeco QI Global Developed Conservative Equities ex Japan	EUR	Merrill Lynch	United States of America	157,051
Robeco QI Global Developed Conservative Equities ex Japan	EUR	Barclays	United Kingdom	116,863
Robeco QI Global Developed Conservative Equities ex Japan	EUR	Bank of Nova Scotia	Canada	106,731
Robeco QI Global Developed Conservative Equities ex Japan	EUR	HSBC	United Kingdom	80,451
Robeco QI Global Developed Conservative Equities ex Japan	EUR	UBS	Switzerland	30,208
Robeco QI Global Developed Conservative Equities ex Japan	EUR	Deutsche Bank	Germany	25,702

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
Robeco QI Global Developed Conservative Equities ex Japan	EUR	Goldman Sachs	United States of America	549
Robeco QI Global Developed Conservative Equities	EUR	Credit Suisse	Switzerland	5,206,234
Robeco QI Global Developed Conservative Equities	EUR	J.P. Morgan	United States of America	3,872,637
Robeco QI Global Developed Conservative Equities	EUR	Merrill Lynch	United States of America	3,117,680
Robeco QI Global Developed Conservative Equities	EUR	Morgan Stanley	United States of America	3,078,822
Robeco QI Global Developed Conservative Equities	EUR	Barclays	United Kingdom	2,259,871
Robeco QI Global Developed Conservative Equities	EUR	UBS	Switzerland	2,217,866
Robeco QI Global Developed Conservative Equities	EUR	Goldman Sachs	United States of America	1,339,648
Robeco QI Global Developed Conservative Equities	EUR	Citi	United States of America	568,364
Robeco QI Global Developed Conservative Equities	EUR	Deutsche Bank	Germany	293,432
Robeco QI Global Developed Conservative Equities	EUR	Bank of Nova Scotia	Canada	34,505
Robeco QI Global Developed Active Equities	EUR	Credit Suisse	Switzerland	1,919,780
Robeco QI Global Developed Active Equities	EUR	J.P. Morgan	United States of America	546,949
Robeco QI Global Developed Active Equities	EUR	UBS	Switzerland	540,437
Robeco QI Global Developed Active Equities	EUR	Merrill Lynch	United States of America	380,819
Robeco QI Global Developed Active Equities	EUR	Bank of Nova Scotia	Canada	351,769
Robeco QI Global Developed Active Equities	EUR	Citi	United States of America	257,800
Robeco QI Global Developed Active Equities	EUR	Goldman Sachs	United States of America	142,193
Robeco QI Global Developed Active Equities	EUR	Barclays	United Kingdom	122,642
Robeco QI Global Developed Active Equities	EUR	Morgan Stanley	United States of America	82,152
Robeco QI Global Developed Active Equities	EUR	Societe Generale	France	36,359
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	UBS	Switzerland	1,362,705
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Credit Suisse	Switzerland	279,495
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	J.P. Morgan	United States of America	218,690
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	HSBC	United Kingdom	177,324

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Citi	United States of America	131,627
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Merrill Lynch	United States of America	111,878
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Goldman Sachs	United States of America	105,725
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Morgan Stanley	United States of America	98,904
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Macquarie Bank	Australia	49,160
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Societe Generale	France	30,876
Robeco QI Global Quality Equities	EUR	Credit Suisse	Switzerland	788,394
Robeco QI Global Quality Equities	EUR	Merrill Lynch	United States of America	449,145
Robeco QI Global Quality Equities	EUR	BNP Paribas	France	313,765
Robeco QI Global Quality Equities	EUR	Morgan Stanley	United States of America	307,981
Robeco QI Global Quality Equities	EUR	UBS	Switzerland	297,050
Robeco QI Global Quality Equities	EUR	Bank of Nova Scotia	Canada	211,656
Robeco QI Global Quality Equities	EUR	J.P. Morgan	United States of America	169,837
Robeco QI Global Quality Equities	EUR	Barclays	United Kingdom	158,050
Robeco QI Global Quality Equities	EUR	HSBC	United Kingdom	101,488
Robeco QI Global Quality Equities	EUR	Citi	United States of America	8,858
Robeco QI Global Developed Enhanced Index Equities	EUR	Credit Suisse	Switzerland	2,126,965
Robeco QI Global Developed Enhanced Index Equities	EUR	Merrill Lynch	United States of America	766,034
Robeco QI Global Developed Enhanced Index Equities	EUR	Barclays	United Kingdom	465,818
Robeco QI Global Developed Enhanced Index Equities	EUR	J.P. Morgan	United States of America	373,280
Robeco QI Global Developed Enhanced Index Equities	EUR	Bank of Nova Scotia	Canada	309,295
Robeco QI Global Developed Enhanced Index Equities	EUR	UBS	Switzerland	251,769
Robeco QI Global Developed Enhanced Index Equities	EUR	Morgan Stanley	United States of America	186,080
Robeco QI Global Developed Enhanced Index Equities	EUR	Citi	United States of America	62,444
Robeco QI Global Developed Enhanced Index Equities	EUR	Deutsche Bank	Germany	11,734

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
Robeco QI Global Developed Enhanced Index Equities	EUR	BNP Paribas	France	117
Robeco Asia-Pacific Equities	EUR	Merrill Lynch	United States of America	19,011,988
Robeco Asia-Pacific Equities	EUR	J.P. Morgan	United States of America	18,064,225
Robeco Asia-Pacific Equities	EUR	Morgan Stanley	United States of America	9,661,469
Robeco Asia-Pacific Equities	EUR	UBS	Switzerland	8,455,372
Robeco Asia-Pacific Equities	EUR	Citi	United States of America	814,233
Robeco Asia-Pacific Equities	EUR	Credit Suisse	Switzerland	560,022
Robeco Asia-Pacific Equities	EUR	Barclays	United Kingdom	419,235
Robeco Asia-Pacific Equities	EUR	HSBC	United Kingdom	376,318
Robeco Asia-Pacific Equities	EUR	Goldman Sachs	United States of America	253,776
Robeco Asia-Pacific Equities	EUR	Deutsche Bank	Germany	110,606
Robeco Sustainable European Stars Equities	EUR	Merrill Lynch	United States of America	33,063,946
Robeco Sustainable European Stars Equities	EUR	Bank of Nova Scotia	Canada	9,595,533
Robeco Sustainable European Stars Equities	EUR	HSBC	United Kingdom	6,895,748
Robeco Sustainable European Stars Equities	EUR	Barclays	United Kingdom	5,718,793
Robeco Sustainable European Stars Equities	EUR	Goldman Sachs	United States of America	1,343,886
Robeco Sustainable European Stars Equities	EUR	Morgan Stanley	United States of America	1,211,315
Robeco QI European Conservative Equities	EUR	Merrill Lynch	United States of America	27,316,392
Robeco QI European Conservative Equities	EUR	Barclays	United Kingdom	26,463,983
Robeco QI European Conservative Equities	EUR	Morgan Stanley	United States of America	21,188,930
Robeco QI European Conservative Equities	EUR	UBS	Switzerland	19,494,705
Robeco QI European Conservative Equities	EUR	Goldman Sachs	United States of America	5,037,926
Robeco QI European Conservative Equities	EUR	Bank of Nova Scotia	Canada	2,489,766
Robeco QI European Conservative Equities	EUR	Credit Suisse	Switzerland	1,572,608
Robeco QI European Conservative Equities	EUR	Societe Generale	France	329,256

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
Robeco QI US Conservative Equities	USD	Credit Suisse	Switzerland	9,031,427
Robeco QI US Conservative Equities	USD	Bank of Nova Scotia	Canada	4,483,864
Robeco QI US Conservative Equities	USD	HSBC	United Kingdom	3,579,572
Robeco QI US Conservative Equities	USD	Merrill Lynch	United States of America	2,511,582
Robeco QI US Conservative Equities	USD	Goldman Sachs	United States of America	2,254,114
Robeco QI US Conservative Equities	USD	Citi	United States of America	2,248,813
Robeco QI US Conservative Equities	USD	UBS	Switzerland	1,341,890
Robeco QI US Conservative Equities	USD	Morgan Stanley	United States of America	56,060
Robeco BP US Premium Equities	USD	Credit Suisse	Switzerland	170,701,368
Robeco BP US Premium Equities	USD	Bank of Nova Scotia	Canada	56,071,864
Robeco BP US Premium Equities	USD	HSBC	United Kingdom	24,524,775
Robeco BP US Premium Equities	USD	UBS	Switzerland	21,426,824
Robeco BP US Premium Equities	USD	Skandinaviska Enskilda Banken AB	Sweden	16,145,834
Robeco BP US Premium Equities	USD	Societe Generale	France	8,565,159
Robeco BP US Premium Equities	USD	Deutsche Bank	Germany	5,046,281
Robeco BP US Premium Equities	USD	Merrill Lynch	United States of America	3,986,115
Robeco Chinese Equities	EUR	UBS	Switzerland	9,593,508
Robeco Chinese Equities	EUR	Merrill Lynch	United States of America	2,762,733
Robeco Chinese Equities	EUR	Credit Suisse	Switzerland	2,376,008
Robeco Chinese Equities	EUR	Goldman Sachs	United States of America	1,738,304
Robeco Chinese Equities	EUR	Barclays	United Kingdom	1,383,657
Robeco Chinese Equities	EUR	Morgan Stanley	United States of America	1,374,731
Robeco Chinese Equities	EUR	HSBC	United Kingdom	568,620
Robeco Chinese Equities	EUR	Deutsche Bank	Germany	230,359
Robeco Chinese Equities	EUR	ING Bank	Netherlands	182,824
Robeco Chinese Equities	EUR	J.P. Morgan	United States of America	95,457

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
Robeco Asian Stars Equities	USD	UBS	Switzerland	3,524,032
Robeco Asian Stars Equities	USD	Credit Suisse	Switzerland	1,286,031
Robeco Asian Stars Equities	USD	Barclays	United Kingdom	579,769
Robeco Asian Stars Equities	USD	Goldman Sachs	United States of America	559,177
Robeco Asian Stars Equities	USD	J.P. Morgan	United States of America	493,785
Robeco BP US Large Cap Equities	USD	Credit Suisse	Switzerland	184,704,647
Robeco BP US Large Cap Equities	USD	UBS	Switzerland	37,063,413
Robeco BP US Large Cap Equities	USD	HSBC	United Kingdom	23,440,950
Robeco BP US Large Cap Equities	USD	Merrill Lynch	United States of America	7,972,910
Robeco BP US Large Cap Equities	USD	Skandinaviska Enskilda Banken AB	Sweden	7,170,590
Robeco BP US Large Cap Equities	USD	Deutsche Bank	Germany	1,616,982
Robeco BP US Large Cap Equities	USD	Goldman Sachs	United States of America	424,073
Robeco BP US Large Cap Equities	USD	Barclays	United Kingdom	269,320
Robeco BP US Large Cap Equities	USD	Bank of Nova Scotia	Canada	30,677
Robeco BP US Select Opportunities Equities	USD	Credit Suisse	Switzerland	49,536,766
Robeco BP US Select Opportunities Equities	USD	UBS	Switzerland	17,937,644
Robeco BP US Select Opportunities Equities	USD	Skandinaviska Enskilda Banken AB	Sweden	12,179,652
Robeco BP US Select Opportunities Equities	USD	Bank of Nova Scotia	Canada	11,356,829
Robeco BP US Select Opportunities Equities	USD	Deutsche Bank	Germany	1,878,898
Robeco QI Continental European Conservative Equities	EUR	Barclays	United Kingdom	205,871
Robeco QI Continental European Conservative Equities	EUR	Credit Suisse	Switzerland	71,467
Robeco QI Continental European Conservative Equities	EUR	Morgan Stanley	United States of America	66,145
Robeco QI Continental European Conservative Equities	EUR	UBS	Switzerland	51,165
Robeco QI Continental European Conservative Equities	EUR	Merrill Lynch	United States of America	8,536
Robeco QI Continental European Conservative Equities	EUR	Goldman Sachs	United States of America	3,894

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
Robeco QI Chinese A-share Active Equities	CNH	J.P. Morgan	United States of America	288,567
Robeco QI Chinese A-share Active Equities	CNH	Deutsche Bank	Germany	188,127
Robeco QI Chinese A-share Conservative Equities	CNH	Credit Suisse	Switzerland	300,559
Robeco QI Chinese A-share Conservative Equities	CNH	HSBC	United Kingdom	100,186
Robeco QI US Enhanced Index Equities	USD	Credit Suisse	Switzerland	312,801
Robeco QI US Enhanced Index Equities	USD	Merrill Lynch	United States of America	88,266
Robeco QI US Enhanced Index Equities	USD	Bank of Nova Scotia	Canada	70,738
Robeco QI US Enhanced Index Equities	USD	UBS	Switzerland	17,692
Robeco QI US Enhanced Index Equities	USD	HSBC	United Kingdom	3,194
Robeco QI European Enhanced Index Equities	EUR	Merrill Lynch	United States of America	132,720
Robeco QI European Enhanced Index Equities	EUR	Barclays	United Kingdom	66,480
Robeco QI European Enhanced Index Equities	EUR	Morgan Stanley	United States of America	20,668
Robeco QI European Enhanced Index Equities	EUR	Bank of Nova Scotia	Canada	4,653
Robeco QI European Enhanced Index Equities	EUR	Credit Suisse	Switzerland	3,069
Robeco QI European Enhanced Index Equities	EUR	BNP Paribas	France	2,532
Robeco QI European Enhanced Index Equities	EUR	HSBC	United Kingdom	1,752
Robeco QI European Enhanced Index Equities	EUR	Goldman Sachs	United States of America	1,382
Robeco QI European Enhanced Index Equities	EUR	J.P. Morgan	United States of America	556
Robeco New World Financial Equities	EUR	UBS	Switzerland	11,084,658
Robeco New World Financial Equities	EUR	Morgan Stanley	United States of America	9,639,082
Robeco New World Financial Equities	EUR	Bank of Nova Scotia	Canada	9,610,148
Robeco New World Financial Equities	EUR	Goldman Sachs	United States of America	5,207,784
Robeco New World Financial Equities	EUR	Barclays	United Kingdom	5,192,597
Robeco New World Financial Equities	EUR	Credit Suisse	Switzerland	4,277,715
Robeco New World Financial Equities	EUR	Merrill Lynch	United States of America	3,959,830

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
Robeco New World Financial Equities	EUR	J.P. Morgan	United States of America	3,142,610
Robeco New World Financial Equities	EUR	HSBC	United Kingdom	578,119
Robeco Sustainable Property Equities	EUR	Credit Suisse	Switzerland	11,382,113
Robeco Sustainable Property Equities	EUR	J.P. Morgan	United States of America	5,667,399
Robeco Sustainable Property Equities	EUR	UBS	Switzerland	4,908,474
Robeco Sustainable Property Equities	EUR	Bank of Nova Scotia	Canada	3,693,915
Robeco Sustainable Property Equities	EUR	HSBC	United Kingdom	689,385
Robeco Global Consumer Trends Equities	EUR	Merrill Lynch	United States of America	54,936,408
Robeco Global Consumer Trends Equities	EUR	Barclays	United Kingdom	44,568,671
Robeco Global Consumer Trends Equities	EUR	Bank of Nova Scotia	Canada	39,252,046
Robeco Global Consumer Trends Equities	EUR	UBS	Switzerland	26,210,697
Robeco Global Consumer Trends Equities	EUR	J.P. Morgan	United States of America	25,125,198
Robeco Global Consumer Trends Equities	EUR	Credit Suisse	Switzerland	16,010,199
Robeco Global Consumer Trends Equities	EUR	Morgan Stanley	United States of America	12,307,500
Robeco Global Consumer Trends Equities	EUR	Goldman Sachs	United States of America	4,102,500
Robeco Global Consumer Trends Equities	EUR	Deutsche Bank	Germany	1,641,000
RobecoSAM Sustainable Food Equities	EUR	Merrill Lynch	United States of America	1,731,814
RobecoSAM Sustainable Food Equities	EUR	Credit Suisse	Switzerland	889,681
RobecoSAM Sustainable Food Equities	EUR	J.P. Morgan	United States of America	851,955
RobecoSAM Sustainable Food Equities	EUR	Morgan Stanley	United States of America	751,145
RobecoSAM Sustainable Food Equities	EUR	UBS	Switzerland	524,898
RobecoSAM Sustainable Food Equities	EUR	Barclays	United Kingdom	472,774
RobecoSAM Sustainable Food Equities	EUR	Nomura	Japan	155,037
RobecoSAM Sustainable Food Equities	EUR	Societe Generale	France	1,232
Robeco MegaTrends	EUR	Credit Suisse	Switzerland	2,742,516
Robeco MegaTrends	EUR	Bank of Nova Scotia	Canada	1,947,518

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
Robeco MegaTrends	EUR	Citi	United States of America	1,208,981
Robeco MegaTrends	EUR	Merrill Lynch	United States of America	981,030
Robeco MegaTrends	EUR	UBS	Switzerland	765,988
Robeco MegaTrends	EUR	Morgan Stanley	United States of America	50,542
Robeco MegaTrends	EUR	Barclays	United Kingdom	15,835
Robeco Digital Innovations	EUR	Credit Suisse	Switzerland	6,105,714
Robeco Digital Innovations	EUR	Bank of Nova Scotia	Canada	1,933,450
Robeco Digital Innovations	EUR	Merrill Lynch	United States of America	1,399,405
Robeco Digital Innovations	EUR	J.P. Morgan	United States of America	370,911
Robeco Digital Innovations	EUR	Citi	United States of America	267,405
Robeco Digital Innovations	EUR	UBS	Switzerland	267,405
Robeco Digital Innovations	EUR	Barclays	United Kingdom	83,042
Robeco Global FinTech Equities	EUR	Credit Suisse	Switzerland	17,957,982
Robeco Global FinTech Equities	EUR	UBS	Switzerland	14,233,412
Robeco Global FinTech Equities	EUR	Morgan Stanley	United States of America	8,008,969
Robeco Global FinTech Equities	EUR	J.P. Morgan	United States of America	6,094,194
Robeco Global FinTech Equities	EUR	Barclays	United Kingdom	4,905,682
Robeco Global FinTech Equities	EUR	Bank of Nova Scotia	Canada	3,909,061
Robeco Global FinTech Equities	EUR	HSBC	United Kingdom	2,835,315
Robeco Global FinTech Equities	EUR	Merrill Lynch	United States of America	1,825,625
Robeco High Yield Bonds	EUR	Barclays	United Kingdom	529,785,487
Robeco High Yield Bonds	EUR	Goldman Sachs	United States of America	76,634,016
Robeco High Yield Bonds	EUR	BNP Paribas	France	55,436,066
Robeco High Yield Bonds	EUR	J.P. Morgan	United States of America	28,690,300
Robeco High Yield Bonds	EUR	Citi	United States of America	21,216,691

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
Robeco High Yield Bonds	EUR	Merrill Lynch	United States of America	16,918,122
Robeco High Yield Bonds	EUR	Nomura	Japan	12,144,133
Robeco High Yield Bonds	EUR	Deutsche Bank	Germany	11,940,154
Robeco High Yield Bonds	EUR	Credit Suisse	Switzerland	9,323,632
Robeco High Yield Bonds	EUR	Morgan Stanley	United States of America	8,601,720
Robeco Emerging Credits	USD	Barclays	United Kingdom	1,571,731
Robeco Emerging Credits	USD	BNP Paribas	France	659,261
Robeco Emerging Credits	USD	Nomura	Japan	530,465
Robeco Emerging Credits	USD	Deutsche Bank	Germany	322,449
Robeco Emerging Credits	USD	HSBC	United Kingdom	307,101
Robeco Emerging Credits	USD	Merrill Lynch	United States of America	216,956
Robeco Emerging Credits	USD	J.P. Morgan	United States of America	212,826
Robeco Emerging Credits	USD	Credit Suisse	Switzerland	127,552
Robeco Global Credits	EUR	Barclays	United Kingdom	60,167,715
Robeco Global Credits	EUR	Goldman Sachs	United States of America	30,396,881
Robeco Global Credits	EUR	Credit Suisse	Switzerland	8,348,951
Robeco Global Credits	EUR	Merrill Lynch	United States of America	7,200,241
Robeco Global Credits	EUR	Deutsche Bank	Germany	6,702,474
Robeco Global Credits	EUR	Morgan Stanley	United States of America	4,467,243
Robeco Global Credits	EUR	Citi	United States of America	4,000,697
Robeco Global Credits	EUR	BNP Paribas	France	3,285,285
Robeco Global Credits	EUR	Nomura	Japan	2,525,720
Robeco Global Credits	EUR	Societe Generale	France	1,119,989
Robeco QI Dynamic High Yield	EUR	Societe Generale	France	16,676,372
Robeco QI Dynamic High Yield	EUR	Nomura	Japan	4,343,541
Robeco QI Dynamic High Yield	EUR	Merrill Lynch	United States of America	3,439,926

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
Robeco QI Dynamic High Yield	EUR	BNP Paribas	France	2,481,619
Robeco QI Dynamic High Yield	EUR	Bank of Nova Scotia	Canada	317,699
Robeco QI Dynamic High Yield	EUR	Citi	United States of America	284,502
Robeco QI Global Multi-Factor Credits	EUR	Barclays	United Kingdom	20,124,705
Robeco QI Global Multi-Factor Credits	EUR	Nomura	Japan	6,536,380
Robeco QI Global Multi-Factor Credits	EUR	Citi	United States of America	4,559,327
Robeco QI Global Multi-Factor Credits	EUR	Goldman Sachs	United States of America	3,553,175
Robeco QI Global Multi-Factor Credits	EUR	Deutsche Bank	Germany	1,872,882
Robeco QI Global Multi-Factor Credits	EUR	HSBC	United Kingdom	1,814,902
Robeco QI Global Multi-Factor Credits	EUR	Merrill Lynch	United States of America	799,086
Robeco QI Global Multi-Factor Credits	EUR	Morgan Stanley	United States of America	415,073
Robeco QI Global Multi-Factor Credits	EUR	BNP Paribas	France	271,340
Robeco Global Credits – Short Maturity	EUR	Barclays	United Kingdom	16,295,371
Robeco Global Credits – Short Maturity	EUR	Goldman Sachs	United States of America	5,706,072
Robeco Global Credits – Short Maturity	EUR	Deutsche Bank	Germany	3,518,611
Robeco Global Credits – Short Maturity	EUR	Nomura	Japan	2,081,717
Robeco Global Credits – Short Maturity	EUR	HSBC	United Kingdom	1,783,025
Robeco Global Credits – Short Maturity	EUR	Credit Suisse	Switzerland	1,402,994
Robeco Global Credits – Short Maturity	EUR	BNP Paribas	France	804,475
Robeco Global Credits – Short Maturity	EUR	Morgan Stanley	United States of America	573,094
Robeco Global Credits – Short Maturity	EUR	Citi	United States of America	306,461
Robeco Corporate Hybrid bonds	EUR	Barclays	United Kingdom	16,898,285
Robeco Corporate Hybrid bonds	EUR	Goldman Sachs	United States of America	1,833,836
Robeco Corporate Hybrid bonds	EUR	Nomura	Japan	1,590,032
Robeco Corporate Hybrid bonds	EUR	J.P. Morgan	United States of America	1,480,095
Robeco Corporate Hybrid bonds	EUR	BNP Paribas	France	740,048

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
Robeco QI Global Multi-Factor High Yield	EUR	Barclays	United Kingdom	7,313,961
Robeco QI Global Multi-Factor High Yield	EUR	J.P. Morgan	United States of America	1,770,694
Robeco QI Global Multi-Factor High Yield	EUR	Credit Suisse	Switzerland	1,653,377
Robeco QI Global Multi-Factor High Yield	EUR	Morgan Stanley	United States of America	1,560,146
Robeco QI Global Multi-Factor High Yield	EUR	BNP Paribas	France	733,790
Robeco QI Global Multi-Factor High Yield	EUR	Nomura	Japan	524,767
Robeco QI Global Multi-Factor High Yield	EUR	Citi	United States of America	518,360
Robeco QI Global Multi-Factor High Yield	EUR	HSBC	United Kingdom	514,260
RobecoSAM SDG Credit Income	USD	Barclays	United Kingdom	9,088,387
RobecoSAM SDG Credit Income	USD	Goldman Sachs	United States of America	4,792,104
RobecoSAM SDG Credit Income	USD	BNP Paribas	France	2,366,582
RobecoSAM SDG Credit Income	USD	Deutsche Bank	Germany	2,003,455
RobecoSAM SDG Credit Income	USD	Merrill Lynch	United States of America	2,000,473
RobecoSAM SDG Credit Income	USD	Credit Suisse	Switzerland	1,544,153
RobecoSAM SDG Credit Income	USD	Citi	United States of America	1,339,716
RobecoSAM SDG Credit Income	USD	Morgan Stanley	United States of America	383,732
RobecoSAM SDG Credit Income	USD	HSBC	United Kingdom	279,183
RobecoSAM Global SDG Credits	EUR	Barclays	United Kingdom	5,356,666
RobecoSAM Global SDG Credits	EUR	Goldman Sachs	United States of America	4,255,666
RobecoSAM Global SDG Credits	EUR	HSBC	United Kingdom	1,509,145
RobecoSAM Global SDG Credits	EUR	Credit Suisse	Switzerland	1,092,167
RobecoSAM Global SDG Credits	EUR	J.P. Morgan	United States of America	1,049,997
RobecoSAM Global SDG Credits	EUR	BNP Paribas	France	459,602
RobecoSAM Global SDG Credits	EUR	Deutsche Bank	Germany	335,119
RobecoSAM Global SDG Credits	EUR	Morgan Stanley	United States of America	174,493

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
RobecoSAM SDG High Yield Bonds	EUR	BNP Paribas	France	1,628,101
RobecoSAM SDG High Yield Bonds	EUR	Citi	United States of America	1,526,179
RobecoSAM SDG High Yield Bonds	EUR	Credit Suisse	Switzerland	1,318,364
RobecoSAM SDG High Yield Bonds	EUR	J.P. Morgan	United States of America	727,422
Robeco Euro Government Bonds	EUR	Merrill Lynch	United States of America	7,528,193
Robeco Euro Government Bonds	EUR	J.P. Morgan	United States of America	5,591,447
Robeco Euro Government Bonds	EUR	Nomura	Japan	5,354,563
Robeco Euro Government Bonds	EUR	Deutsche Bank	Germany	4,804,528
Robeco Euro Government Bonds	EUR	Citi	United States of America	4,200,804
Robeco Euro Government Bonds	EUR	BNP Paribas	France	4,102,992
Robeco Euro Government Bonds	EUR	Credit Suisse	Switzerland	2,229,035
Robeco Euro Government Bonds	EUR	Goldman Sachs	United States of America	336,740
Robeco Euro Credit Bonds	EUR	Barclays	United Kingdom	16,604,476
Robeco Euro Credit Bonds	EUR	HSBC	United Kingdom	10,147,534
Robeco Euro Credit Bonds	EUR	Deutsche Bank	Germany	6,120,130
Robeco Euro Credit Bonds	EUR	Goldman Sachs	United States of America	4,178,398
Robeco Euro Credit Bonds	EUR	BNP Paribas	France	1,154,395
Robeco Euro Credit Bonds	EUR	Morgan Stanley	United States of America	591,488
Robeco Euro Credit Bonds	EUR	Nomura	Japan	511,467
Robeco Euro Credit Bonds	EUR	Societe Generale	France	335,997
Robeco Euro Credit Bonds	EUR	Citi	United States of America	306,847
Robeco All Strategy Euro Bonds	EUR	Nomura	Japan	14,010,088
Robeco All Strategy Euro Bonds	EUR	Merrill Lynch	United States of America	10,626,128
Robeco All Strategy Euro Bonds	EUR	Citi	United States of America	5,175,642
Robeco All Strategy Euro Bonds	EUR	Goldman Sachs	United States of America	4,165,130
Robeco All Strategy Euro Bonds	EUR	BNP Paribas	France	3,571,113

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
Robeco All Strategy Euro Bonds	EUR	Barclays	United Kingdom	2,865,902
Robeco All Strategy Euro Bonds	EUR	Credit Suisse	Switzerland	1,814,790
Robeco All Strategy Euro Bonds	EUR	Deutsche Bank	Germany	1,669,887
Robeco All Strategy Euro Bonds	EUR	Societe Generale	France	516,108
Robeco European High Yield Bonds	EUR	Barclays	United Kingdom	17,939,982
Robeco European High Yield Bonds	EUR	J.P. Morgan	United States of America	7,100,518
Robeco European High Yield Bonds	EUR	BNP Paribas	France	6,170,010
Robeco European High Yield Bonds	EUR	Citi	United States of America	5,185,263
Robeco European High Yield Bonds	EUR	Credit Suisse	Switzerland	3,684,266
Robeco European High Yield Bonds	EUR	Nomura	Japan	3,358,183
Robeco European High Yield Bonds	EUR	HSBC	United Kingdom	2,646,795
Robeco European High Yield Bonds	EUR	Goldman Sachs	United States of America	2,549,455
Robeco European High Yield Bonds	EUR	Deutsche Bank	Germany	2,014,745
Robeco European High Yield Bonds	EUR	Merrill Lynch	United States of America	626,630
RobecoSAM Euro SDG Credits	EUR	Barclays	United Kingdom	12,666,415
RobecoSAM Euro SDG Credits	EUR	Goldman Sachs	United States of America	11,405,121
RobecoSAM Euro SDG Credits	EUR	Deutsche Bank	Germany	10,665,349
RobecoSAM Euro SDG Credits	EUR	HSBC	United Kingdom	9,133,896
RobecoSAM Euro SDG Credits	EUR	Citi	United States of America	6,924,017
RobecoSAM Euro SDG Credits	EUR	Nomura	Japan	3,708,635
RobecoSAM Euro SDG Credits	EUR	Societe Generale	France	1,808,257
Robeco Financial Institutions Bonds	EUR	Nomura	Japan	78,343,451
Robeco Financial Institutions Bonds	EUR	Goldman Sachs	United States of America	52,082,075
Robeco Financial Institutions Bonds	EUR	Barclays	United Kingdom	48,306,225
Robeco Financial Institutions Bonds	EUR	Deutsche Bank	Germany	17,306,097
Robeco Financial Institutions Bonds	EUR	Citi	United States of America	15,655,633

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Concentration Data (continued)

Top ten counterparties (continued)

Sub-Fund Name	Sub-Fund Currency	Counterparty	Incorporation Country	Market value of loaned securities in Sub-Fund Currency
Robeco Financial Institutions Bonds	EUR	J.P. Morgan	United States of America	15,262,729
Robeco Financial Institutions Bonds	EUR	HSBC	United Kingdom	10,780,920
Robeco Financial Institutions Bonds	EUR	BNP Paribas	France	4,700,702
Robeco Financial Institutions Bonds	EUR	Credit Suisse	Switzerland	3,313,400
Robeco Financial Institutions Bonds	EUR	Morgan Stanley	United States of America	2,460,564
Robeco Investment Grade Corporate Bonds	EUR	Nomura	Japan	7,210,514
Robeco Investment Grade Corporate Bonds	EUR	Goldman Sachs	United States of America	6,813,855
Robeco Investment Grade Corporate Bonds	EUR	Barclays	United Kingdom	6,698,702
Robeco Investment Grade Corporate Bonds	EUR	HSBC	United Kingdom	6,536,167
Robeco Investment Grade Corporate Bonds	EUR	Citi	United States of America	1,236,603
Robeco Investment Grade Corporate Bonds	EUR	J.P. Morgan	United States of America	767,620
Robeco Investment Grade Corporate Bonds	EUR	BNP Paribas	France	207,106
Robeco Investment Grade Corporate Bonds	EUR	Morgan Stanley	United States of America	204,876
Robeco QI Global Diversified Carry	EUR	Merrill Lynch	United States of America	3,708,695
Robeco QI Multi Factor Absolute Return	EUR	Credit Suisse	Switzerland	664,291
Robeco QI Multi Factor Absolute Return	EUR	Bank of Nova Scotia	Canada	418,540
Robeco QI Multi Factor Absolute Return	EUR	Merrill Lynch	United States of America	315,555
Robeco QI Multi Factor Absolute Return	EUR	UBS	Switzerland	280,605
Robeco QI Multi Factor Absolute Return	EUR	HSBC	United Kingdom	244,158
Robeco QI Multi Factor Absolute Return	EUR	Barclays	United Kingdom	163,479
Robeco QI Multi Factor Absolute Return	EUR	BNP Paribas	France	128,685
Robeco QI Multi Factor Absolute Return	EUR	Goldman Sachs	United States of America	96,659
Robeco QI Multi Factor Absolute Return	EUR	J.P. Morgan	United States of America	96,627
Robeco QI Multi Factor Absolute Return	EUR	Citi	United States of America	72,704

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Aggregate transaction data

Type and quality of collateral

Non-cash collateral received by each Fund in respect of securities lending transactions as at the reporting date is in the form of equities and government bonds issued by the following countries: Australia, Austria, Belgium, Bermuda, Canada, China, Curacao, Denmark, Finland, France, Germany, Guernsey, C.I., Hong Kong, India, Ireland, Isle Of Man, Israel, Japan, Luxembourg, Macau, Marshall Islands, Netherlands, New Zealand, Norway, Papua New Guinea, Puerto Rico, Singapore, Sweden, Switzerland, U.S.A. and United Kingdom.

All of the Funds' securities collateral have a credit rating of investment grade. Quality of collateral has been interpreted as pertaining to bond instruments, which have been assessed and reported in accordance with whether they are considered investment grade, below investment grade or not-rated. These designations are derived from the credit rating issued to the security or its issuer by at least one globally recognised credit rating agency, such as Standard & Poor's and Moody's. Bond instruments with a credit rating between 'AAA' and 'BBB' are deemed as investment grade. Credit ratings for bonds below these designations are considered below investment grade.

Sub-Fund Name	Sub-Fund Currency	Type	Quality	Non-Cash Collateral value (in Sub-Fund Currency)
Robeco BP Global Premium Equities	EUR	Bonds	Investment Grade	77,061,429
Robeco QI Global Conservative Equities	EUR	Bonds	Investment Grade	45,255,214
Robeco Sustainable Global Stars Equities	EUR	Bonds	Investment Grade	8,357,559
Robeco Emerging Stars Equities	EUR	Bonds	Investment Grade	19,237,371
Robeco Emerging Markets Equities	EUR	Bonds	Investment Grade	7,317,355
Robeco QI Emerging Markets Active Equities	EUR	Bonds	Investment Grade	10,567,311
Robeco QI Global Momentum Equities	EUR	Bonds	Investment Grade	5,828,471
Robeco QI Emerging Conservative Equities	USD	Bonds	Investment Grade	123,277,721
Robeco Emerging Markets Smaller Companies Equities	USD	Bonds	Investment Grade	4,318,030
Robeco QI Global Value Equities	EUR	Bonds	Investment Grade	15,332,696
Robeco QI Global Developed Multi- Factor Equities	EUR	Bonds	Investment Grade	12,942,247
Robeco QI Global Developed Conservative Equities ex Japan	EUR	Bonds	Investment Grade	768,279
Robeco QI Global Developed Conservative Equities	EUR	Bonds	Investment Grade	16,291,634
Robeco QI Global Developed Active Equities	EUR	Bonds	Investment Grade	2,574,970
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Bonds	Investment Grade	978,641
Robeco QI Global Quality Equities	EUR	Bonds	Investment Grade	1,615,914
Robeco QI Global Developed Enhanced Index Equities	EUR	Bonds	Investment Grade	2,524,328
Robeco Asia-Pacific Equities	EUR	Bonds	Investment Grade	44,473,936
Robeco Sustainable European Stars Equities	EUR	Bonds	Investment Grade	44,381,923
Robeco QI European Conservative Equities	EUR	Bonds	Investment Grade	69,138,710
Robeco QI US Conservative Equities	USD	Bonds	Investment Grade	12,963,623
Robeco BP US Premium Equities	USD	Bonds	Investment Grade	128,886,678
Robeco Chinese Equities	EUR	Bonds	Investment Grade	8,792,434
Robeco Asian Stars Equities	USD	Bonds	Investment Grade	2,139,700
Robeco BP US Large Cap Equities	USD	Bonds	Investment Grade	133,853,616
Robeco BP US Select Opportunities Equities	USD	Bonds	Investment Grade	45,986,322

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Aggregate transaction data (continued)

Type and quality of collateral (continued)

Sub-Fund Name	Sub-Fund Currency	Type	Quality	Non-Cash Collateral value (in Sub-Fund Currency)
Robeco QI Continental European Conservative Equities	EUR	Bonds	Investment Grade	262,903
Robeco QI Chinese A-share Active Equities	CNH	Bonds	Investment Grade	171,709
Robeco QI Chinese A-share Conservative Equities	CNH	Bonds	Investment Grade	113,481
Robeco QI US Enhanced Index Equities	USD	Bonds	Investment Grade	242,485
Robeco QI European Enhanced Index Equities	EUR	Bonds	Investment Grade	211,566
Robeco New World Financial Equities	EUR	Bonds	Investment Grade	21,204,792
Robeco Sustainable Property Equities	EUR	Bonds	Investment Grade	12,205,846
Robeco Global Consumer Trends Equities	EUR	Bonds	Investment Grade	131,904,867
RobecoSAM Sustainable Food Equities	EUR	Bonds	Investment Grade	4,033,914
Robeco MegaTrends	EUR	Bonds	Investment Grade	5,071,343
Robeco Digital Innovations	EUR	Bonds	Investment Grade	6,926,676
Robeco Global FinTech Equities	EUR	Bonds	Investment Grade	33,386,512
Robeco High Yield Bonds	EUR	Bonds	Investment Grade	717,173,883
Robeco Emerging Credits	USD	Bonds	Investment Grade	2,913,279
Robeco Global Credits	EUR	Bonds	Investment Grade	100,907,104
Robeco QI Dynamic High Yield	EUR	Bonds	Investment Grade	11,624,034
Robeco QI Global Multi-Factor Credits	EUR	Bonds	Investment Grade	39,135,473
Robeco Global Credits – Short Maturity	EUR	Bonds	Investment Grade	28,968,679
Robeco Corporate Hybrid bonds	EUR	Bonds	Investment Grade	21,944,312
Robeco QI Global Multi-Factor High Yield	EUR	Bonds	Investment Grade	12,580,178
RobecoSAM SDG Credit Income	USD	Bonds	Investment Grade	22,417,852
RobecoSAM Global SDG Credits	EUR	Bonds	Investment Grade	11,247,371
RobecoSAM SDG High Yield Bonds	EUR	Bonds	Investment Grade	5,360,952
Robeco Euro Government Bonds	EUR	Bonds	Investment Grade	35,452,163
Robeco Euro Credit Bonds	EUR	Bonds	Investment Grade	36,192,466
Robeco All Strategy Euro Bonds	EUR	Bonds	Investment Grade	45,971,820
Robeco European High Yield Bonds	EUR	Bonds	Investment Grade	49,154,732
RobecoSAM Euro SDG Credits	EUR	Bonds	Investment Grade	51,391,597
Robeco Financial Institutions Bonds	EUR	Bonds	Investment Grade	235,419,571
Robeco Investment Grade Corporate Bonds	EUR	Bonds	Investment Grade	28,803,678
Robeco QI Global Diversified Carry	EUR	Bonds	Investment Grade	3,894,141
Robeco QI Multi Factor Absolute Return	EUR	Bonds	Investment Grade	1,432,299
Robeco BP Global Premium Equities	EUR	Equities	Recognised exchange/main-market listing	59,963,703
Robeco QI Global Conservative Equities	EUR	Equities	Recognised exchange/main-market listing	21,015,243
Robeco Sustainable Global Stars Equities	EUR	Equities	Recognised exchange/main-market listing	1,079,855

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Aggregate transaction data (continued)

Type and quality of collateral (continued)

Sub-Fund Name	Sub-Fund Currency	Type	Quality	Non-Cash Collateral value (in Sub-Fund Currency)
Robeco Emerging Stars Equities	EUR	Equities	Recognised exchange/main-market listing	18,489,902
Robeco Emerging Markets Equities	EUR	Equities	Recognised exchange/main-market listing	10,858,074
Robeco QI Emerging Markets Active Equities	EUR	Equities	Recognised exchange/main-market listing	16,648,952
Robeco QI Global Momentum Equities	EUR	Equities	Recognised exchange/main-market listing	3,725,320
Robeco QI Emerging Conservative Equities	USD	Equities	Recognised exchange/main-market listing	175,227,132
Robeco Emerging Markets Smaller Companies Equities	USD	Equities	Recognised exchange/main-market listing	1,884,418
Robeco QI Global Value Equities	EUR	Equities	Recognised exchange/main-market listing	11,146,347
Robeco QI Global Developed Multi-Factor Equities	EUR	Equities	Recognised exchange/main-market listing	8,728,877
Robeco QI Global Developed Conservative Equities ex Japan	EUR	Equities	Recognised exchange/main-market listing	565,759
Robeco QI Global Developed Conservative Equities	EUR	Equities	Recognised exchange/main-market listing	4,259,066
Robeco QI Global Developed Active Equities	EUR	Equities	Recognised exchange/main-market listing	1,909,723
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Equities	Recognised exchange/main-market listing	1,698,426
Robeco QI Global Quality Equities	EUR	Equities	Recognised exchange/main-market listing	833,086
Robeco QI Global Developed Enhanced Index Equities	EUR	Equities	Recognised exchange/main-market listing	1,865,318
Robeco Asia-Pacific Equities	EUR	Equities	Recognised exchange/main-market listing	13,966,185
Robeco Sustainable European Stars Equities	EUR	Equities	Recognised exchange/main-market listing	17,595,978
Robeco QI European Conservative Equities	EUR	Equities	Recognised exchange/main-market listing	35158792
Robeco QI US Conservative Equities	USD	Equities	Recognised exchange/main-market listing	10,693,263
Robeco BP US Premium Equities	USD	Equities	Recognised exchange/main-market listing	209,719,208
Robeco Chinese Equities	EUR	Equities	Recognised exchange/main-market listing	13,582,635
Robeco Asian Stars Equities	USD	Equities	Recognised exchange/main-market listing	4,960,204
Robeco BP US Large Cap Equities	USD	Equities	Recognised exchange/main-market listing	151,570,760
Robeco BP US Select Opportunities Equities	USD	Equities	Recognised exchange/main-market listing	56,496,964
Robeco QI Continental European Conservative Equities	EUR	Equities	Recognised exchange/main-market listing	156,131
Robeco QI Chinese A-share Active Equities	CNH	Equities	Recognised exchange/main-market listing	360,719
Robeco QI Chinese A-share Conservative Equities	CNH	Equities	Recognised exchange/main-market listing	326,031
Robeco QI US Enhanced Index Equities	USD	Equities	Recognised exchange/main-market listing	201199

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Aggregate transaction data (continued)

Type and quality of collateral (continued)

Sub-Fund Name	Sub-Fund Currency	Type	Quality	Non-Cash Collateral value (in Sub-Fund Currency)
Robeco QI European Enhanced Index Equities	EUR	Equities	Recognised exchange/main-market listing	27,655
Robeco New World Financial Equities	EUR	Equities	Recognised exchange/main-market listing	28,478,267
Robeco Sustainable Property Equities	EUR	Equities	Recognised exchange/main-market listing	16,862,238
Robeco Global Consumer Trends Equities	EUR	Equities	Recognised exchange/main-market listing	97,108,304
RobecoSAM Sustainable Food Equities	EUR	Equities	Recognised exchange/main-market listing	1,304,778
Robeco MegaTrends	EUR	Equities	Recognised exchange/main-market listing	3233729
Robeco Digital Innovations	EUR	Equities	Recognised exchange/main-market listing	4,108,790
Robeco Global FinTech Equities	EUR	Equities	Recognised exchange/main-market listing	31,663,384
Robeco QI Dynamic High Yield	EUR	Equities	Recognised exchange/main-market listing	18,217,275
Robeco QI Multi Factor Absolute Return	EUR	Equities	Recognised exchange/main-market listing	1,173,594

Maturity tenor of collateral

The following table provides an analysis of the maturity tenor of collateral received in relation to the securities lending transactions as at the reporting date:

Fund Name	Sub-Fund Currency	Less than 1 day	1 to 7 days	1 to 4 weeks	1 to 3 months
Robeco BP Global Premium Equities	EUR	-	47,258	1,239,313	153,511
Robeco QI Global Conservative Equities	EUR	-	177,274	304,050	40,533
Robeco Sustainable Global Stars Equities	EUR	-	-	14,826	-
Robeco Emerging Stars Equities	EUR	-	-	6,813	43,520
Robeco Emerging Markets Equities	EUR	-	102,678	13,436	48,318
Robeco QI Emerging Markets Active Equities	EUR	-	-	15,292	153,146
Robeco QI Global Momentum Equities	EUR	-	5,051	56,718	11,310
Robeco QI Emerging Conservative Equities	USD	-	24,474	203,549	3,253,209
Robeco Emerging Markets Smaller Companies Equities	USD	-	-	-	66,130
Robeco QI Global Value Equities	EUR	-	18,900	169,468	60,848
Robeco QI Global Developed Multi-Factor Equities	EUR	-	53,824	146,964	55,458
Robeco QI Global Developed Conservative Equities ex Japan	EUR	-	5,250	7,611	115
Robeco QI Global Developed Conservative Equities	EUR	-	46,153	44,051	18,156
Robeco QI Global Developed Active Equities	EUR	-	8,727	26,125	1,803
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	-	-	2,155	3,711

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Aggregate transaction data (continued)

Maturity tenor of collateral (continued)

Fund Name	Sub-Fund Currency	Less than 1 day	1 to 7 days	1 to 4 weeks	1 to 3 months
Robeco QI Global Quality Equities	EUR	-	11,634	12,537	831
Robeco QI Global Developed Enhanced Index Equities	EUR	-	6,950	29,384	1,533
Robeco Asia-Pacific Equities	EUR	-	-	193,238	124,792
Robeco Sustainable European Stars Equities	EUR	-	-	1,001,821	-
Robeco QI European Conservative Equities	EUR	-	35,723	966,963	200,355
Robeco QI US Conservative Equities	USD	-	118,757	66,466	3,436
Robeco BP US Premium Equities	USD	-	201,712	3,137,107	227,163
Robeco Chinese Equities	EUR	-	-	100,686	24,549
Robeco Asian Stars Equities	USD	-	-	3,499	34,642
Robeco BP US Large Cap Equities	USD	-	316,136	4,841,304	565,565
Robeco BP US Select Opportunities Equities	USD	-	228,787	1,113,944	177,067
Robeco QI Continental European Conservative Equities	EUR	-	1,414	939	178
Robeco QI Chinese A-share Active Equities	CNH	-	-	-	-
Robeco QI Chinese A-share Conservative Equities	CNH	-	-	-	-
Robeco QI US Enhanced Index Equities	USD	-	1,835	6,484	1,057
Robeco QI European Enhanced Index Equities	EUR	-	94	4,528	710
Robeco New World Financial Equities	EUR	-	-	144,789	69,220
Robeco Sustainable Property Equities	EUR	-	57,654	161,577	12,560
Robeco Global Consumer Trends Equities	EUR	-	49,326	1,778,542	83,969
RobecoSAM Sustainable Food Equities	EUR	-	-	54,818	69,996
Robeco MegaTrends	EUR	-	38,463	47,411	3,897
Robeco Digital Innovations	EUR	-	62,915	75,305	684
Robeco Global FinTech Equities	EUR	-	116,570	212,829	140,951
Robeco High Yield Bonds	EUR	-	99,537	2,239,597	12,179,082
Robeco Emerging Credits	USD	-	407	10,162	139,598
Robeco Global Credits	EUR	-	4,132	115,683	2,042,538
Robeco QI Dynamic High Yield	EUR	-	-	89	240,761
Robeco QI Global Multi-Factor Credits	EUR	-	6,469	139,394	1,451,356
Robeco Global Credits – Short Maturity	EUR	-	7,530	161,248	1,527,416
Robeco Corporate Hybrid bonds	EUR	-	6,759	145,273	664,434
Robeco QI Global Multi-Factor High Yield	EUR	-	1,537	38,988	182,930
RobecoSAM SDG Credit Income	USD	-	6,123	131,472	900,322
RobecoSAM Global SDG Credits	EUR	-	965	26,457	177,134
RobecoSAM SDG High Yield Bonds	EUR	-	-	916	1,849
Robeco Euro Government Bonds	EUR	-	-	24,664	1,323,263
Robeco Euro Credit Bonds	EUR	-	12,524	276,445	2,587,969
Robeco All Strategy Euro Bonds	EUR	-	2,162	324,599	2,475,172
Robeco European High Yield Bonds	EUR	-	13,585	313,166	1,841,374
RobecoSAM Euro SDG Credits	EUR	-	9,554	247,252	3,577,661

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Aggregate transaction data (continued)

Maturity tenor of collateral (continued)

Fund Name	Sub-Fund Currency	Less than 1 day	1 to 7 days	1 to 4 weeks	1 to 3 months
Robeco Financial Institutions Bonds	EUR	-	36,483	830,931	10,097,390
Robeco Investment Grade Corporate Bonds	EUR	-	5,052	112,424	872,524
Robeco QI Global Diversified Carry	EUR	-	-	-	-
Robeco QI Multi Factor Absolute Return	EUR	-	8,229	11,462	1,810

Fund Name	Sub-Fund Currency	3 to 12 months	more than 1 year	open maturity (Equities)	open maturity (cash)
Robeco BP Global Premium Equities	EUR	8,286,098	67,335,249	59,963,703	3,492,791
Robeco QI Global Conservative Equities	EUR	4,061,440	40,671,917	21,015,243	10,522,858
Robeco Sustainable Global Stars Equities	EUR	3,291,740	5,050,993	1,079,855	-
Robeco Emerging Stars Equities	EUR	1,196,832	17,990,206	18,489,902	-
Robeco Emerging Markets Equities	EUR	459,089	6,693,834	10,858,074	3,392
Robeco QI Emerging Markets Active Equities	EUR	828,531	9,570,342	16,648,952	1,533,163
Robeco QI Global Momentum Equities	EUR	580,884	5,174,508	3,725,320	867,690
Robeco QI Emerging Conservative Equities	USD	6,974,749	112,821,740	175,227,132	4,710,690
Robeco Emerging Markets Smaller Companies Equities	USD	501,246	3,750,654	1,884,418	-
Robeco QI Global Value Equities	EUR	1,850,641	13,232,839	11,146,347	2,941,436
Robeco QI Global Developed Multi-Factor Equities	EUR	1,098,064	11,587,937	8,728,877	2,876,975
Robeco QI Global Developed Conservative Equities ex Japan	EUR	56,503	698,800	565,759	200,441
Robeco QI Global Developed Conservative Equities	EUR	1,559,279	14,623,995	4,259,066	2,956,887
Robeco QI Global Developed Active Equities	EUR	279,196	2,259,119	1,909,723	300,201
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	102,979	869,796	1,698,426	220,814
Robeco QI Global Quality Equities	EUR	131,094	1,459,818	833,086	570,734
Robeco QI Global Developed Enhanced Index Equities	EUR	314,206	2,172,255	1,865,318	532,443
Robeco Asia-Pacific Equities	EUR	1,461,622	42,694,284	13,966,185	3,485,057
Robeco Sustainable European Stars Equities	EUR	3,490,027	39,890,075	17,595,978	1,273,537
Robeco QI European Conservative Equities	EUR	4,197,603	63,738,066	35,158,792	7,241,870
Robeco QI US Conservative Equities	USD	1,159,694	11,615,270	10,693,263	4,623,306
Robeco BP US Premium Equities	USD	15,021,994	110,298,702	209,719,208	4,069,956
Robeco Chinese Equities	EUR	435,194	8,232,005	13,582,635	-
Robeco Asian Stars Equities	USD	24,727	2,076,832	4,960,204	-
Robeco BP US Large Cap Equities	USD	8,777,017	119,353,594	151,570,760	8,585,523
Robeco BP US Select Opportunities Equities	USD	4,240,647	40,225,877	56,496,964	-
Robeco QI Continental European Conservative Equities	EUR	8,305	252,067	156,131	20,184

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Aggregate transaction data (continued)

Maturity tenor of collateral (continued)

Fund Name	Sub-Fund Currency	3 to 12 months	more than 1 year	open maturity (Equities)	open maturity (cash)
Robeco QI Chinese A-share Active Equities	CNH	2,087	169,622	360,719	-
Robeco QI Chinese A-share Conservative Equities	CNH	5,534	107,947	326,031	-
Robeco QI US Enhanced Index Equities	USD	50,867	182,242	201,199	90,230
Robeco QI European Enhanced Index Equities	EUR	20,723	185,511	27,655	8,888
Robeco New World Financial Equities	EUR	2,123,577	18,867,206	28,478,267	7,640,282
Robeco Sustainable Property Equities	EUR	1,090,889	10,883,166	16,862,238	-
Robeco Global Consumer Trends Equities	EUR	11,488,271	118,504,759	97,108,304	12,630,268
RobecoSAM Sustainable Food Equities	EUR	484,912	3,424,188	1,304,778	409,557
Robeco MegaTrends	EUR	866,187	4,115,385	3,233,729	51,553
Robeco Digital Innovations	EUR	1,334,788	5,452,984	4,108,790	269,003
Robeco Global FinTech Equities	EUR	3,981,507	28,934,655	31,663,384	513,752
Robeco High Yield Bonds	EUR	73,014,660	629,641,007	-	82,022,493
Robeco Emerging Credits	USD	299,618	2,463,494	-	1,187,732
Robeco Global Credits	EUR	12,452,120	86,292,631	-	31,891,620
Robeco QI Dynamic High Yield	EUR	1,763,757	9,619,427	18,217,275	-
Robeco QI Global Multi-Factor Credits	EUR	4,018,883	33,519,371	-	2,506,652
Robeco Global Credits – Short Maturity	EUR	3,111,072	24,161,413	-	4,611,596
Robeco Corporate Hybrid bonds	EUR	1,843,756	19,284,090	-	1,357,272
Robeco QI Global Multi-Factor High Yield	EUR	1,003,284	11,353,439	-	2,439,074
RobecoSAM SDG Credit Income	USD	1,653,178	19,726,757	-	2,423,350
RobecoSAM Global SDG Credits	EUR	800,443	10,242,372	-	3,619,795
RobecoSAM SDG High Yield Bonds	EUR	151,531	5,206,656	-	-
Robeco Euro Government Bonds	EUR	3,039,451	31,064,785	-	-
Robeco Euro Credit Bonds	EUR	3,550,150	29,765,378	-	4,857,454
Robeco All Strategy Euro Bonds	EUR	4,241,997	38,927,890	-	-
Robeco European High Yield Bonds	EUR	2,992,666	43,993,941	-	2,940,730
RobecoSAM Euro SDG Credits	EUR	6,581,378	40,975,752	-	6,677,650
Robeco Financial Institutions Bonds	EUR	18,340,164	206,114,603	-	23,950,874
Robeco Investment Grade Corporate Bonds	EUR	1,120,633	26,693,045	-	1,924,062
Robeco QI Global Diversified Carry	EUR	130,948	3,763,193	-	-
Robeco QI Multi Factor Absolute Return	EUR	92,976	1,317,822	1,173,594	208,336

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Aggregate transaction data (continued)

Currency of collateral

The following table provides an analysis of the currency profile of collateral received in relation to the securities lending transactions as at the reporting date:

Sub-Fund Name	Sub-Fund Currency	CHF	EUR	GBP	JPY	USD	HKD
Robeco BP Global Premium Equities	EUR	1,590,170	20,450,516	32,559,170	26,692,407	52,959,732	2,761,054
Robeco QI Global Conservative Equities	EUR	62,022	18,599,715	12,419,145	14,701,721	29,637,379	250,880
Robeco Sustainable Global Stars Equities	EUR	3,359	506,873	311,106	7,885,687	642,380	13,500
Robeco Emerging Stars Equities	EUR	396,722	11,088,111	7,869,756	7,560,033	9,803,435	390,505
Robeco Emerging Markets Equities	EUR	189,541	3,417,145	3,731,665	4,184,257	5,541,421	868,552
Robeco QI Emerging Markets Active Equities	EUR	535,781	9,302,562	9,008,525	1,291,547	6,857,679	929,762
Robeco QI Global Momentum Equities	EUR	16,169	3,682,862	2,190,087	1,187,434	3,001,743	77,463
Robeco QI Emerging Conservative Equities	USD	1,920,855	102,344,458	79,860,370	12,695,352	91,490,624	8,557,290
Robeco Emerging Markets Smaller Companies Equities	USD	754	1,769,678	486,016	106,559	3,658,887	113,741
Robeco QI Global Value Equities	EUR	144,786	6,805,420	6,129,009	3,581,220	11,923,064	326,686
Robeco QI Global Developed Multi-Factor Equities	EUR	54,909	6,660,466	5,611,794	2,945,171	8,565,758	216,641
Robeco QI Global Developed Conservative Equities ex Japan	EUR	2,982	325,304	337,259	157,165	668,385	9,535
Robeco QI Global Developed Conservative Equities	EUR	21,071	6,106,988	5,069,461	4,134,148	7,759,205	221,435
Robeco QI Global Developed Active Equities	EUR	17,821	1,250,786	1,119,372	555,482	1,666,468	64,742
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	81,297	610,968	1,050,683	312,097	668,532	85,870
Robeco QI Global Quality Equities	EUR	7,159	1,198,998	626,267	127,048	996,680	16,045
Robeco QI Global Developed Enhanced Index Equities	EUR	10,732	1,083,217	1,032,588	782,648	1,843,831	50,439
Robeco Asia-Pacific Equities	EUR	489,221	13,900,659	19,683,455	10,563,230	15,869,937	824,154
Robeco Sustainable European Stars Equities	EUR	110,196	12,871,051	11,826,563	17,871,872	20,063,857	63,310
Robeco QI European Conservative Equities	EUR	1,033,755	28,682,303	15,186,880	43,160,060	20,999,452	916,487
Robeco QI US Conservative Equities	USD	149,459	5,652,785	8,877,685	298,504	12,707,265	159,989
Robeco BP US Premium Equities	USD	1,658,278	52,151,214	95,146,285	29,850,876	145,982,131	6,716,004
Robeco Chinese Equities	EUR	563,280	4,134,902	5,993,831	4,208,181	6,147,987	696,770
Robeco Asian Stars Equities	USD	203,584	1,376,428	2,330,051	275,907	2,414,060	275,761
Robeco BP US Large Cap Equities	USD	1,345,643	62,723,592	78,831,148	14,255,350	119,957,394	4,993,612
Robeco BP US Select Opportunities Equities	USD	388,735	21,067,618	25,397,944	12,451,571	36,793,628	3,503,799

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Aggregate transaction data (continued)

Currency of collateral (continued)

Sub-Fund Name	Sub-Fund Currency	CHF	EUR	GBP	JPY	USD	HKD
Robeco QI Continental European Conservative Equities	EUR	868	146,847	73,431	155,476	53,669	1,109
Robeco QI Chinese A-share Active Equities	CNH	-	36,688	180,215	176,997	118,073	16,925
Robeco QI Chinese A-share Conservative Equities	CNH	-	154,832	165,377	15,060	57,589	28,528
Robeco QI US Enhanced Index Equities	USD	773	51,255	107,833	97,021	261,120	2,924
Robeco QI European Enhanced Index Equities	EUR	28	75,631	18,139	88,344	64,538	16
Robeco New World Financial Equities	EUR	664,754	12,483,758	15,209,896	4,716,361	22,287,318	809,782
Robeco Sustainable Property Equities	EUR	330,169	4,137,590	12,072,232	2,498,570	8,568,298	538,830
Robeco Global Consumer Trends Equities	EUR	1,316,347	55,577,407	64,487,116	40,863,670	73,850,370	1,599,136
RobecoSAM Sustainable Food Equities	EUR	25,010	1,526,398	1,109,168	1,304,701	1,656,396	73,671
Robeco MegaTrends	EUR	44,165	2,042,236	2,002,961	1,649,833	2,457,455	44,282
Robeco Digital Innovations	EUR	24,017	1,476,010	2,783,135	2,948,901	3,800,994	69,466
Robeco Global FinTech Equities	EUR	909,001	9,192,673	21,193,849	9,694,504	21,730,020	1,257,200
Robeco High Yield Bonds	EUR	-	308,524,271	-	-	490,672,105	-
Robeco Emerging Credits	USD	-	2,497,246	-	-	1,603,765	-
Robeco Global Credits	EUR	-	62,241,846	-	-	70,556,878	-
Robeco QI Dynamic High Yield	EUR	41,874	11,872,982	7,943,443	7,721,898	1,852,830	397,654
Robeco QI Global Multi-Factor Credits	EUR	-	24,818,780	-	-	16,823,345	-
Robeco Global Credits – Short Maturity	EUR	-	24,177,594	-	-	9,402,681	-
Robeco Corporate Hybrid bonds	EUR	-	14,551,973	-	-	8,749,611	-
Robeco QI Global Multi-Factor High Yield	EUR	-	7,239,553	-	-	7,779,699	-
RobecoSAM SDG Credit Income	USD	-	19,077,551	-	-	5,763,651	-
RobecoSAM Global SDG Credits	EUR	-	6,610,179	-	-	8,256,987	-
RobecoSAM SDG High Yield Bonds	EUR	-	5,360,952	-	-	-	-
Robeco Euro Government Bonds	EUR	-	35,452,163	-	-	-	-
Robeco Euro Credit Bonds	EUR	-	41,049,920	-	-	-	-
Robeco All Strategy Euro Bonds	EUR	-	45,971,820	-	-	-	-
Robeco European High Yield Bonds	EUR	-	51,585,749	-	-	509,713	-
RobecoSAM Euro SDG Credits	EUR	-	52,848,314	-	-	5,220,933	-
Robeco Financial Institutions Bonds	EUR	-	225,738,370	-	-	33,632,075	-

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Aggregate transaction data (continued)

Currency of collateral (continued)

Sub-Fund Name	Sub-Fund Currency	CHF	EUR	GBP	JPY	USD	HKD
Robeco Investment Grade Corporate Bonds	EUR	-	24,116,094	-	-	6,611,646	-
Robeco QI Global Diversified Carry	EUR	-	3,894,141	-	-	-	-
Robeco QI Multi Factor Absolute Return	EUR	10,424	777,612	815,477	293,028	855,888	16,352

Sub-Fund Name	Sub-Fund Currency	SEK	AUD	CAD	SGD	DKK	Grand Total
Robeco BP Global Premium Equities	EUR	267,956	774,039	2,022,942	174,584	265,353	140,517,923
Robeco QI Global Conservative Equities	EUR	93,330	36,628	785,427	5,783	201,285	76,793,315
Robeco Sustainable Global Stars Equities	EUR	5,885	1,711	44,245	-	22,668	9,437,414
Robeco Emerging Stars Equities	EUR	-	244,501	307,649	47,007	19,554	37,727,273
Robeco Emerging Markets Equities	EUR	94,646	83,017	7,525	49,433	11,619	18,178,821
Robeco QI Emerging Markets Active Equities	EUR	43,717	554,743	115,938	72,230	36,942	28,749,426
Robeco QI Global Momentum Equities	EUR	13,167	38,916	134,380	78,016	1,244	10,421,481
Robeco QI Emerging Conservative Equities	USD	611,072	4,403,691	755,736	226,888	349,207	303,215,543
Robeco Emerging Markets Smaller Companies Equities	USD	-	58,040	6,963	1,596	214	6,202,448
Robeco QI Global Value Equities	EUR	42,009	75,185	355,194	23,804	14,102	29,420,479
Robeco QI Global Developed Multi-Factor Equities	EUR	39,610	45,544	333,951	46,368	27,887	24,548,099
Robeco QI Global Developed Conservative Equities ex Japan	EUR	3,567	1,691	24,941	148	3,502	1,534,479
Robeco QI Global Developed Conservative Equities	EUR	12,883	10,770	108,947	30,389	32,290	23,507,587
Robeco QI Global Developed Active Equities	EUR	9,128	9,740	81,078	6,623	3,654	4,784,894
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	911	56,332	15,108	10,826	5,257	2,897,881
Robeco QI Global Quality Equities	EUR	3,797	3,871	34,574	847	4,448	3,019,734
Robeco QI Global Developed Enhanced Index Equities	EUR	11,356	7,262	86,111	3,618	10,287	4,922,089
Robeco Asia-Pacific Equities	EUR	15,999	294,478	105,298	111,224	67,523	61,925,178
Robeco Sustainable European Stars Equities	EUR	-	17,964	233,255	12,674	180,696	63,251,438
Robeco QI European Conservative Equities	EUR	3,125	531,928	271,720	122,362	631,300	111,539,372
Robeco QI US Conservative Equities	USD	25,842	55,451	317,400	15,772	20,040	28,280,192

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Aggregate transaction data (continued)

Currency of collateral (continued)

Sub-Fund Name	Sub-Fund Currency	SEK	AUD	CAD	SGD	DKK	Grand Total
Robeco BP US Premium Equities	USD	1,016,807	750,154	9,132,854	126,336	144,903	342,675,842
Robeco Chinese Equities	EUR	55,425	341,038	101,084	67,660	64,911	22,375,069
Robeco Asian Stars Equities	USD	7,708	136,005	41,136	28,772	10,492	7,099,904
Robeco BP US Large Cap Equities	USD	1,309,808	501,359	9,889,767	69,700	132,526	294,009,899
Robeco BP US Select Opportunities Equities	USD	270,318	219,254	2,351,116	27,757	11,546	102,483,286
Robeco QI Continental European Conservative Equities	EUR	195	443	1,603	90	5,487	439,218
Robeco QI Chinese A-share Active Equities	CNH	-	-	824	2,706	-	532,428
Robeco QI Chinese A-share Conservative Equities	CNH	8,587	9,037	-	-	502	439,512
Robeco QI US Enhanced Index Equities	USD	1,262	499	11,207	6	14	533,914
Robeco QI European Enhanced Index Equities	EUR	-	127	113	285	888	248,109
Robeco New World Financial Equities	EUR	26,052	352,209	554,947	106,468	111,796	57,323,341
Robeco Sustainable Property Equities	EUR	62,195	169,641	615,906	57,543	17,110	29,068,084
Robeco Global Consumer Trends Equities	EUR	175,135	833,493	1,802,038	150,030	988,697	241,643,439
RobecoSAM Sustainable Food Equities	EUR	999	12,757	14,482	10,887	13,780	5,748,249
Robeco MegaTrends	EUR	3,169	26,141	78,862	5,015	2,506	8,356,625
Robeco Digital Innovations	EUR	14,905	15,833	162,933	5,310	2,965	11,304,469
Robeco Global FinTech Equities	EUR	81,705	457,458	805,604	153,043	88,591	65,563,648
Robeco High Yield Bonds	EUR	-	-	-	-	-	799,196,376
Robeco Emerging Credits	USD	-	-	-	-	-	4,101,011
Robeco Global Credits	EUR	-	-	-	-	-	132,798,724
Robeco QI Dynamic High Yield	EUR	348	744	9,536	-	-	29,841,309
Robeco QI Global Multi-Factor Credits	EUR	-	-	-	-	-	41,642,125
Robeco Global Credits – Short Maturity	EUR	-	-	-	-	-	33,580,275
Robeco Corporate Hybrid bonds	EUR	-	-	-	-	-	23,301,584
Robeco QI Global Multi-Factor High Yield	EUR	-	-	-	-	-	15,019,252
RobecoSAM SDG Credit Income	USD	-	-	-	-	-	24,841,202
RobecoSAM Global SDG Credits	EUR	-	-	-	-	-	14,867,166
RobecoSAM SDG High Yield Bonds	EUR	-	-	-	-	-	5,360,952
Robeco Euro Government Bonds	EUR	-	-	-	-	-	35,452,163

Other data (unaudited) (continued)

Additional information Securities Financing Transaction (continued)

Securities lending (continued)

Aggregate transaction data (continued)

Currency of collateral (continued)

Sub-Fund Name	Sub-Fund Currency	SEK	AUD	CAD	SGD	DKK	Grand Total
Robeco Euro Credit Bonds	EUR	-	-	-	-	-	41,049,920
Robeco All Strategy Euro Bonds	EUR	-	-	-	-	-	45,971,820
Robeco European High Yield Bonds	EUR	-	-	-	-	-	52,095,462
RobecoSAM Euro SDG Credits	EUR	-	-	-	-	-	58,069,247
Robeco Financial Institutions Bonds	EUR	-	-	-	-	-	259,370,445
Robeco Investment Grade Corporate Bonds	EUR	-	-	-	-	-	30,727,740
Robeco QI Global Diversified Carry	EUR	-	-	-	-	-	3,894,141
Robeco QI Multi Factor Absolute Return	EUR	2,564	4643	28903	1403	7,935	2,814,229

Maturity tenor of securities lending transactions

All securities on loan can be recalled at any point. The Fund's securities lending transactions have open maturity.

Country in which counterparties are established

The country in which counterparties are established is disclosed under the section “Top Ten Counterparties” on page 80.

Settlement and clearing

The Company's securities lending transactions, including related collateral, are settled and cleared on a tri-party basis.

Re-use of collateral

Non-cash collateral received by a Fund may not be sold, re-invested or pledged. As the collateral in receipt for securities lending is entirely in the form of securities, there is no reuse of securities lending collateral.

Safekeeping of collateral

Collateral received

J.P. Morgan Bank Luxembourg S.A., as securities lending agent of the Funds, is responsible for the safekeeping of the collateral received in respect of securities lending transactions as at the reporting date. The Custodian J.P. Morgan Bank Luxembourg S.A. is ultimately liable for any loss of instruments held in custody or by a third party to whom custody had been delegated (the sub-custody).

Collateral granted

No collateral is granted by the Company as part of their securities lending activities.

Return and cost

The total income earned from securities lending transactions is split between the fund and the securities lending agent. Details of this split are disclosed in notes to the financial statements on pages 193. Income earned during the year by the Funds from securities lending transactions is disclosed in the statement of operations and changes in net assets on page 128.

Robeco Capital Growth Funds

Combined Statement of Net Assets

As at 31 December 2019

	Robeco BP Global Premium Equities EUR	Robeco QI Global Conservative Equities EUR	Robeco Sustainable Global Stars Equities EUR	Robeco Emerging Stars Equities EUR
Assets				
Investments in securities at cost	1,710,016,218	718,990,288	156,249,665	973,969,995
Unrealised gain/(loss)	224,336,487	148,248,933	31,452,962	227,952,284
Investments in securities at market value	1,934,352,705	867,239,221	187,702,627	1,201,922,279
Cash at bank and at brokers	25,665,150	12,115,933	8,224,004	11,817,305
Receivables on subscriptions	4,949,600	2,750,506	182,702	9,685,068
Dividends receivable	1,887,044	1,628,194	44,024	5,597,916
Interest receivable	784	776	7	9,456
Tax reclaims receivable	2,119,789	319,138	48,173	150,303
Unrealised gain on forward currency exchange contracts	751,441	571,894	396,424	–
Other assets	5,068	–	–	1,749
Total assets	1,969,731,581	884,625,662	196,597,961	1,229,184,076
Liabilities				
Payables on redemptions	9,288,651	176,049	54,758	1,169,308
Payables on investments purchased	4,550,313	–	–	854,446
Interest payable	6,948	7,940	3,183	64
Management fees payable	1,770,869	434,061	73,652	972,540
Performance fees payable	–	–	43,061	881,812
Unrealised loss on forward currency exchange contracts	270,357	220,941	404,730	–
Other liabilities	472,275	148,127	22,872	2,874,329
Total liabilities	16,359,413	987,118	602,256	6,752,499
Total net assets	1,953,372,168	883,638,544	195,995,705	1,222,431,577

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Net Assets (continued)

As at 31 December 2019

	Robeco Emerging Markets Equities EUR	Robeco QI Emerging Markets Active Equities EUR	Robeco QI Global Momentum Equities EUR	Robeco QI Global Developed Sustainable Enhanced Index Equities EUR
Assets				
Investments in securities at cost	738,067,816	553,484,571	89,299,207	226,252,918
Unrealised gain/(loss)	227,587,814	100,001,545	17,723,625	45,797,802
Investments in securities at market value	965,655,630	653,486,116	107,022,832	272,050,720
Cash at bank and at brokers	23,158,508	2,567,521	725,862	208,647
Receivables on subscriptions	1,301,412	126,222	162,533	471,841
Receivables on investments sold	2,054,809	—	—	—
Dividends receivable	3,045,970	2,246,242	117,860	243,068
Interest receivable	—	1,465	150	613
Tax reclaims receivable	164,402	248,353	55,713	163,331
Unrealised gain on financial futures contracts	766,768	3,239	3,935	—
Unrealised gain on forward currency exchange contracts	—	—	—	7,913
Other assets	4,037	—	—	1,352
Total assets	996,151,536	658,679,158	108,088,885	273,147,485
Liabilities				
Bank overdrafts	21,638,441	21,314	—	318,423
Payables on redemptions	2,355,947	110,202	1,219	912,458
Payables on investments purchased	291,650	—	—	—
Interest payable	27,284	41	184	73
Management fees payable	733,458	397,130	20,819	55,116
Unrealised loss on financial futures contracts	—	—	1,100	—
Unrealised loss on forward currency exchange contracts	—	—	—	2,754
Other liabilities	1,489,547	89,145	8,627	39,028
Total liabilities	26,536,327	617,832	31,949	1,327,852
Total net assets	969,615,209	658,061,326	108,056,936	271,819,633

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Net Assets (continued)

As at 31 December 2019

	Robeco QI Emerging Markets Enhanced Index Equities USD	Robeco QI Emerging Conservative Equities USD	Robeco Emerging Markets Smaller Companies Equities USD	Robeco QI Global Value Equities EUR
Assets				
Investments in securities at cost	51,568,489	4,673,777,559	121,606,845	163,881,462
Unrealised gain/(loss)	8,317,071	429,223,477	6,809,769	12,562,775
Investments in securities at market value	59,885,560	5,103,001,036	128,416,614	176,444,237
Cash at bank and at brokers	1,854,620	4,383,670	509,900	2,634,032
Receivables on subscriptions	–	5,653,112	5,889	88,341
Receivables on investments sold	382	8,429,184	–	–
Dividends receivable	180,342	17,450,422	305,728	426,275
Interest receivable	409	51,182	16	205
Tax reclaims receivable	22,477	3,143,742	60,599	65,169
Unrealised gain on financial futures contracts	22,409	–	–	14,336
Other assets	–	46,823	64	–
Total assets	61,966,199	5,142,159,171	129,298,810	179,672,595
Liabilities				
Bank overdrafts	4	43,414	–	–
Payables on redemptions	–	5,194,816	29,737	54,707
Interest payable	8	98	46	659
Management fees payable	7,402	3,093,181	2,117	32,013
Unrealised loss on financial futures contracts	–	–	–	2,570
Other liabilities	87,963	8,039,967	250,182	12,050
Total liabilities	95,377	16,371,476	282,082	101,999
Total net assets	61,870,822	5,125,787,695	129,016,728	179,570,596

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Net Assets (continued)

As at 31 December 2019

	Robeco QI Global Developed Multi- Factor Equities EUR	Robeco QI Global Developed Conservative Equities ex Japan EUR	Robeco QI Emerging Markets Sustainable Active Equities USD	Robeco QI Global Developed Conservative Equities EUR
Assets				
Investments in securities at cost	155,437,183	15,790,739	113,930,256	208,699,288
Unrealised gain/(loss)	20,069,183	3,334,999	10,022,865	35,953,798
Investments in securities at market value	175,506,366	19,125,738	123,953,121	244,653,086
Cash at bank and at brokers	1,652,886	108,086	3,751,195	2,273,075
Receivables on subscriptions	71,034	–	98,374	53,044
Receivables on investments sold	–	–	749	–
Dividends receivable	251,342	30,193	386,237	412,726
Interest receivable	168	44	1,801	173
Tax reclaims receivable	62,802	14,529	45,094	165,967
Unrealised gain on financial futures contracts	6,334	–	38,610	–
Unrealised gain on forward currency exchange contracts	–	–	–	221,964
Other assets	–	–	410	–
Total assets	177,550,932	19,278,590	128,275,591	247,780,035
Liabilities				
Payables on redemptions	–	–	187,041	114,110
Interest payable	812	12	50	847
Management fees payable	85,341	9,295	60,846	132,254
Unrealised loss on financial futures contracts	1,980	–	–	–
Unrealised loss on forward currency exchange contracts	–	–	–	86,539
Other liabilities	21,433	2,134	129,759	41,732
Total liabilities	109,566	11,441	377,696	375,482
Total net assets	177,441,366	19,267,149	127,897,895	247,404,553

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Net Assets (continued)

As at 31 December 2019

	Robeco QI Developed Active Equities EUR	Robeco QI Customized Emerging Markets Enhanced Index Equities I USD	Robeco QI Global Quality Equities EUR	Robeco QI Global Sustainable Conservative Equities EUR
Assets				
Investments in securities at cost	42,349,984	73,891,594	22,887,013	65,385,932
Unrealised gain/(loss)	4,053,343	17,572,056	3,228,797	9,784,957
Investments in securities at market value	46,403,327	91,463,650	26,115,810	75,170,889
Cash at bank and at brokers	295,515	604,867	219,876	541,486
Receivables on subscriptions	–	–	685	22,066
Receivables on investments sold	–	652	–	–
Dividends receivable	42,373	231,907	50,654	177,658
Interest receivable	45	323	11	53
Tax reclaims receivable	2,563	192,981	1,409	43,582
Fee waiver receivable	–	–	3,652	–
Unrealised gain on financial futures contracts	–	10,115	1,479	–
Total assets	46,743,823	92,504,495	26,393,576	75,955,734
Liabilities				
Bank overdrafts	–	–	12	–
Due to brokers	–	1	–	–
Payables on redemptions	–	–	–	18,731
Interest payable	68	34	65	205
Management fees payable	21,115	–	12,611	36,528
Unrealised loss on financial futures contracts	630	–	740	–
Other liabilities	9,935	261,787	4,000	11,454
Total liabilities	31,748	261,822	17,428	66,918
Total net assets	46,712,075	92,242,673	26,376,148	75,888,816

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Net Assets (continued)

As at 31 December 2019

	Robeco QI Global Developed Enhanced Index Equities EUR	Robeco Sustainable Emerging Stars Equities EUR	Robeco QI Emerging Markets Sustainable Enhanced Index Equities USD	Robeco Asia-Pacific Equities EUR
Assets				
Investments in securities at cost	66,404,808	140,477,463	6,590,061	520,908,145
Unrealised gain/(loss)	10,027,796	6,373,857	691,410	80,884,206
Investments in securities at market value	76,432,604	146,851,320	7,281,471	601,792,351
Cash at bank and at brokers	243,416	1,429,501	23,786	7,152,254
Receivables on subscriptions	14,963	—	—	255,777
Receivables on investments sold	—	—	107	—
Dividends receivable	63,763	497,603	20,334	1,376,244
Interest receivable	142	1,658	21	1,531
Tax reclaims receivable	20,408	—	—	27,282
Fee waiver receivable	38,942	—	3,500	—
Unrealised gain on financial futures contracts	1,479	—	—	—
Unrealised gain on forward currency exchange contracts	—	—	—	174,373
Other assets	—	—	—	2,322
Total assets	76,815,717	148,780,082	7,329,219	610,782,134
Liabilities				
Payables on redemptions	—	—	—	1,030,623
Interest payable	36	10	2	177
Management fees payable	16,758	126,266	2,181	507,724
Unrealised loss on financial futures contracts	110	—	—	—
Unrealised loss on forward currency exchange contracts	—	—	—	683,811
Other liabilities	15,021	25,653	7,806	926,919
Total liabilities	31,925	151,929	9,989	3,149,254
Total net assets	76,783,792	148,628,153	7,319,230	607,632,880

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Net Assets (continued)

As at 31 December 2019

	Robeco Sustainable European Stars Equities EUR	Robeco QI European Conservative Equities EUR	Robeco QI US Conservative Equities USD	Robeco BP US Premium Equities USD
Assets				
Investments in securities at cost	782,364,719	1,252,881,569	240,359,177	3,929,068,815
Unrealised gain/(loss)	130,139,505	231,235,913	48,055,174	1,235,492,078
Investments in securities at market value	912,504,224	1,484,117,482	288,414,351	5,164,560,893
Cash at bank and at brokers	9,811,814	27,173,125	5,114,950	202,217,281
Receivables on subscriptions	1,031,984	2,925,335	209,917	16,179,753
Dividends receivable	1,338,540	1,637,802	360,750	5,197,516
Interest receivable	55	256	4,298	192,649
Tax reclaims receivable	2,347,958	3,262,738	3,532	2,035,057
Unrealised gain on forward currency exchange contracts	—	74,120	70,416	16,231,351
Other assets	—	—	454	69,346
Total assets	927,034,575	1,519,190,858	294,178,668	5,406,683,846
Liabilities				
Due to brokers	—	—	8	—
Payables on redemptions	1,251,676	1,395,129	63,615	17,280,754
Interest payable	2,758	7,993	98	130
Management fees payable	556,760	797,061	143,990	4,365,673
Options written contracts at fair value	—	—	—	12,534,790
Unrealised loss on forward currency exchange contracts	—	893,419	12,278	459,861
Other liabilities	142,114	218,814	48,480	980,432
Total liabilities	1,953,308	3,312,416	268,469	35,621,640
Total net assets	925,081,267	1,515,878,442	293,910,199	5,371,062,206

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Net Assets (continued)

As at 31 December 2019

	Robeco Chinese Equities EUR	Robeco Indian Equities EUR	Robeco Asian Stars Equities USD	Robeco BP US Large Cap Equities USD
Assets				
Investments in securities at cost	177,565,433	14,029,234	118,311,428	2,336,668,660
Unrealised gain/(loss)	55,020,837	3,117,165	13,110,748	400,352,707
Investments in securities at market value	232,586,270	17,146,399	131,422,176	2,737,021,367
Cash at bank and at brokers	1,939,835	746,831	1,628,969	86,820,459
Receivables on subscriptions	214,924	37,104	17,142	1,946,716
Receivables on investments sold	3,672,521	86,830	–	–
Dividends receivable	93,782	–	440,328	1,435,572
Interest receivable	532	82	3	96,904
Tax reclaims receivable	–	–	27,425	815,406
Unrealised gain on forward currency exchange contracts	–	–	–	3,759,319
Other assets	905	–	53	4,310
Total assets	238,508,769	18,017,246	133,536,096	2,831,900,053
Liabilities				
Bank overdrafts	757,138	–	942,073	–
Payables on redemptions	530,544	82,491	9,383	3,069,043
Payables on investments purchased	3,938,902	88,206	–	–
Interest payable	49	237	2,678	48
Management fees payable	202,659	12,524	118,683	2,255,100
Unrealised loss on forward currency exchange contracts	–	–	–	55,953
Other liabilities	62,392	417,157	488,598	542,848
Total liabilities	5,491,684	600,615	1,561,415	5,922,992
Total net assets	233,017,085	17,416,631	131,974,681	2,825,977,061

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Net Assets (continued)

As at 31 December 2019

	Robeco BP US Select Opportunities Equities USD	Robeco QI Continental European Conservative Equities EUR	Robeco Chinese A- share Equities CNH	Robeco QI Chinese A- share Active Equities CNH
Assets				
Investments in securities at cost	913,523,132	3,491,861	244,611,834	815,473,688
Unrealised gain/(loss)	192,152,353	616,245	81,194,130	64,624,192
Investments in securities at market value	1,105,675,485	4,108,106	325,805,964	880,097,880
Cash at bank and at brokers	22,508,041	20,878	10,330,537	3,129,865
Receivables on subscriptions	1,434,625	—	972,929	—
Dividends receivable	1,281,865	1,068	—	—
Interest receivable	23,852	2	454	—
Tax reclaims receivable	165,948	8,512	—	—
Fee waiver receivable	—	5,600	—	—
Unrealised gain on financial futures contracts	—	—	—	52,831
Unrealised gain on forward currency exchange contracts	2,540,629	—	—	—
Other assets	381	—	239,187	200,498
Total assets	1,133,630,826	4,144,166	337,349,071	883,481,074
Liabilities				
Bank overdrafts	—	—	2,616,342	31,990
Payables on redemptions	2,568,573	—	133,105	—
Payables on investments purchased	125,601	—	—	—
Interest payable	58	11	570	11,670
Management fees payable	863,877	1,860	134,753	244
Unrealised loss on forward currency exchange contracts	69,219	—	—	—
Other liabilities	178,868	1,244	82,265	71,395
Total liabilities	3,806,196	3,115	2,967,035	115,299
Total net assets	1,129,824,630	4,141,051	334,382,036	883,365,775

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Net Assets (continued)

As at 31 December 2019

	Robeco QI Chinese A- share Conservative Equities CNH	Robeco QI European Value Equities EUR	Robeco QI US Enhanced Index Equities USD	Robeco QI European Enhanced Index Equities EUR
Assets				
Investments in securities at cost	42,230,876	3,234,368	7,523,816	3,171,078
Unrealised gain/(loss)	4,679,940	148,861	1,251,550	289,013
Investments in securities at market value	46,910,816	3,383,229	8,775,366	3,460,091
Cash at bank and at brokers	377,081	36,659	36,813	35,409
Receivables on subscriptions	78,705	1,516	10,248	1,882
Dividends receivable	–	6,877	5,984	2,873
Interest receivable	6	6	21	1
Tax reclaims receivable	–	3,432	–	4,401
Fee waiver receivable	–	6,001	22,149	19,510
Other assets	3,931	–	14	–
Total assets	47,370,539	3,437,720	8,850,595	3,524,167
Liabilities				
Bank overdrafts	105,510	–	–	–
Payables on redemptions	–	2	365	1,085
Interest payable	57	8	2	10
Management fees payable	10,435	1,612	2,282	771
Unrealised loss on financial futures contracts	–	90	–	90
Other liabilities	10,210	1,129	3,585	1,857
Total liabilities	126,212	2,841	6,234	3,813
Total net assets	47,244,327	3,434,879	8,844,361	3,520,354

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Net Assets (continued)

As at 31 December 2019

	Robeco New World Financial Equities EUR	Robeco Sustainable Property Equities EUR	Robeco Global Consumer Trends Equities EUR	RobecoSAM Sustainable Food Equities EUR
Assets				
Investments in securities at cost	720,480,840	322,453,131	2,116,804,747	32,353,689
Unrealised gain/(loss)	130,176,700	62,950,256	1,035,325,016	5,419,114
Investments in securities at market value	850,657,540	385,403,387	3,152,129,763	37,772,803
Cash at bank and at brokers	19,613,790	5,861,824	66,391,750	1,784,519
Receivables on subscriptions	1,126,302	316,190	16,427,935	75,987
Receivables on investments sold	–	88,560	–	–
Dividends receivable	144,413	1,069,439	940,945	27,694
Interest receivable	17,609	171	31	153
Tax reclaims receivable	406,887	198,934	939,814	38,379
Unrealised gain on forward currency exchange contracts	2,961,283	2,646,644	940,447	–
Other assets	3,635	252	20,058	–
Total assets	874,931,459	395,585,401	3,237,790,743	39,699,535
Liabilities				
Payables on redemptions	1,906,110	258,653	8,595,977	28,406
Payables on investments purchased	–	734,335	20,069,532	40,658
Interest payable	231	2,073	47,837	743
Management fees payable	693,603	233,036	3,180,877	29,886
Unrealised loss on forward currency exchange contracts	1,632,140	917,030	931,820	–
Other liabilities	785,923	54,760	1,830,821	33,708
Total liabilities	5,018,007	2,199,887	34,656,864	133,401
Total net assets	869,913,452	393,385,514	3,203,133,879	39,566,134

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Net Assets (continued)

As at 31 December 2019

	Robeco MegaTrends EUR	Robeco Digital Innovations EUR	Robeco Global FinTech Equities EUR	Robeco High Yield Bonds EUR
Assets				
Investments in securities at cost	48,008,367	55,517,802	854,771,742	8,211,828,876
Unrealised gain/(loss)	11,249,233	9,052,797	134,876,031	451,679,470
Investments in securities at market value	59,257,600	64,570,599	989,647,773	8,663,508,346
Cash at bank and at brokers	1,944,864	1,915,486	20,431,832	368,518,777
Time deposits	—	—	—	197,458,310
Receivables on subscriptions	150,765	137,755	2,514,654	21,977,654
Receivables on reverse repurchase agreements	—	—	—	130,900,427
Dividends receivable	13,498	33,224	167,110	—
Interest receivable	85	92	30,150	116,233,165
Tax reclaims receivable	28,209	24,154	116,922	—
Unrealised gain on financial futures contracts	—	—	—	3,966,820
Unrealised gain on forward currency exchange contracts	—	—	1,093,684	53,120,526
Swap contracts at fair value	—	—	—	15,736,890
Other assets	—	—	7,204	250,649
Total assets	61,395,021	66,681,310	1,014,009,329	9,571,671,564
Liabilities				
Bank overdrafts	—	—	—	1,141,849
Due to brokers	—	—	—	295,899
Payables on redemptions	22,175	163,305	3,266,606	82,906,471
Payables on investments purchased	79,302	86,795	—	19,494,000
Interest payable	630	852	222	540,893
Management fees payable	34,562	47,904	867,236	4,892,030
Unrealised loss on forward currency exchange contracts	—	—	165,473	31,451,207
Swap contracts at fair value	—	—	—	9,412,219
Other liabilities	25,498	15,171	715,852	1,265,665
Total liabilities	162,167	314,027	5,015,389	151,400,233
Total net assets	61,232,854	66,367,283	1,008,993,940	9,420,271,331

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Net Assets (continued)

As at 31 December 2019

	Robeco Emerging Credits USD	Robeco Global Credits EUR	Robeco QI Dynamic High Yield EUR	Robeco QI Global Multi-Factor Credits EUR
Assets				
Investments in securities at cost	54,944,540	1,635,205,136	218,905,201	770,237,668
Unrealised gain/(loss)	2,460,623	61,492,530	6,115,046	27,943,581
Investments in securities at market value	57,405,163	1,696,697,666	225,020,247	798,181,249
Cash at bank and at brokers	1,487,916	76,146,515	7,200,447	7,184,547
Receivables on subscriptions	56,628	996,785	2,512,576	28,253
Receivables on investments sold	–	–	2,973,926	–
Interest receivable	697,593	15,779,490	1,757,727	8,411,574
Unrealised gain on financial futures contracts	33,520	382,366	139,147	1,335,342
Unrealised gain on forward currency exchange contracts	22,191	27,478,141	320,288	9,805,467
Swap contracts at fair value	–	349,172	37,156,925	158,645
Other assets	193	1,464	16,364	1,489
Total assets	59,703,204	1,817,831,599	277,097,647	825,106,566
Liabilities				
Bank overdrafts	–	–	134,293	–
Due to brokers	–	237,821	23,625,706	46,672
Payables on redemptions	–	913,737	2,957,635	9,502
Payables on investments purchased	–	–	2,505,225	–
Interest payable	350	285,274	284	5,413
Management fees payable	1,027	612,098	47,651	218,290
Unrealised loss on financial futures contracts	37,770	5,214,429	27,603	3,248,519
Unrealised loss on forward currency exchange contracts	90,618	5,251,271	1,279,267	4,700,959
Swap contracts at fair value	22,315	15,559,554	–	49,214
Other liabilities	7,086	217,884	24,374	84,749
Total liabilities	159,166	28,292,068	30,602,038	8,363,318
Total net assets	59,544,038	1,789,539,531	246,495,609	816,743,248

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Net Assets (continued)

As at 31 December 2019

	Robeco QI Global Multi-Factor Bonds EUR	Robeco Global Credits – Short Maturity EUR	Robeco Corporate Hybrid bonds EUR	Robeco QI Global Multi-Factor High Yield EUR
Assets				
Investments in securities at cost	4,894,038	672,230,442	225,588,154	141,846,289
Unrealised gain/(loss)	(55,349)	1,883,178	4,471,163	3,099,702
Investments in securities at market value	4,838,689	674,113,620	230,059,317	144,945,991
Cash at bank and at brokers	110,964	22,470,119	7,230,579	2,825,785
Receivables on subscriptions	–	179,474	2,530,287	1,715,081
Receivables on investments sold	–	–	–	6,786
Interest receivable	8,788	5,867,495	3,197,478	2,202,165
Unrealised gain on financial futures contracts	15,245	264,307	283,202	24,267
Unrealised gain on forward currency exchange contracts	17,103	12,564,761	1,342,459	127,770
Swap contracts at fair value	–	–	–	3,131,024
Other assets	–	317	2,356	–
Total assets	4,990,789	715,460,093	244,645,678	154,978,869
Liabilities				
Due to brokers	–	–	–	1,788,006
Payables on redemptions	–	17,062	7,943	–
Payables on investments purchased	–	–	2,977,046	–
Interest payable	59	45,149	2,066	1,282
Management fees payable	1,565	186,531	66,680	657
Unrealised loss on financial futures contracts	724	394,644	48,818	40,250
Unrealised loss on forward currency exchange contracts	26,760	1,851,340	769,227	362,717
Swap contracts at fair value	–	2,344,807	–	9,733
Other liabilities	415	73,733	26,902	8,195
Total liabilities	29,523	4,913,266	3,898,682	2,210,840
Total net assets	4,961,266	710,546,827	240,746,996	152,768,029

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Net Assets (continued)

As at 31 December 2019

	RobecoSAM SDG Credit Income USD	RobecoSAM Global SDG Credits EUR	RobecoSAM SDG High Yield Bonds EUR	Robeco Euro Government Bonds EUR
Assets				
Investments in securities at cost	305,767,767	248,554,606	181,448,361	382,613,232
Unrealised gain/(loss)	4,481,543	6,801,802	378,366	6,663,390
Investments in securities at market value	310,249,310	255,356,408	181,826,727	389,276,622
Cash at bank and at brokers	8,830,499	12,178,162	14,003,252	10,017,858
Time deposits	—	—	7,134,673	—
Receivables on subscriptions	21,322	3,859,439	434	5,492,049
Receivables on investments sold	—	—	—	5,707,999
Interest receivable	3,580,554	2,446,995	2,261,663	2,235,553
Unrealised gain on financial futures contracts	459,153	213,782	69,640	990,148
Unrealised gain on forward currency exchange contracts	261,174	369,131	1,135,756	7,293
Swap contracts at fair value	—	—	—	8,599
Other assets	775	2,432	697	—
Total assets	323,402,787	274,426,349	206,432,842	413,736,121
Liabilities				
Bank overdrafts	341,741	—	—	—
Payables on redemptions	162,455	29,936	—	66,583
Payables on investments purchased	—	2,646,561	279,000	10,606,621
Interest payable	125	28,887	204	4,784
Management fees payable	129,170	7,418	49,025	62,817
Unrealised loss on financial futures contracts	931,053	1,037,779	31,627	80,400
Unrealised loss on forward currency exchange contracts	2,235,120	1,233,191	456,436	79,616
Swap contracts at fair value	—	1,590,368	—	8,599
Other liabilities	30,479	20,028	8,875	47,825
Total liabilities	3,830,143	6,594,168	825,167	10,957,245
Total net assets	319,572,644	267,832,181	205,607,675	402,778,876

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Net Assets (continued)

As at 31 December 2019

	Robeco Euro Credit Bonds EUR	Robeco All Strategy Euro Bonds EUR	Robeco European High Yield Bonds EUR	RobecoSAM Euro SDG Credits EUR
Assets				
Investments in securities at cost	864,852,780	331,716,909	421,316,050	905,162,112
Unrealised gain/(loss)	20,747,433	7,015,904	17,473,552	21,649,053
Investments in securities at market value	885,600,213	338,732,813	438,789,602	926,811,165
Cash at bank and at brokers	31,470,310	4,948,223	21,349,726	31,994,570
Time deposits	–	–	23,996,873	–
Receivables on subscriptions	541,727	945,097	1,738,419	2,072,265
Receivables on investments sold	–	1,982,620	–	–
Interest receivable	5,550,221	2,031,685	5,790,071	7,009,653
Unrealised gain on financial futures contracts	423,295	882,958	146,240	554,340
Unrealised gain on forward currency exchange contracts	8,902	49,734	324,311	1,497,106
Swap contracts at fair value	1,968,151	–	288,707	851,856
Other assets	–	–	–	292
Total assets	925,562,819	349,573,130	492,423,949	970,791,247
Liabilities				
Due to brokers	1,690,889	3,216	7,422	823,075
Payables on redemptions	559,124	580,275	946,172	252,520
Payables on investments purchased	–	3,043,972	4,315,000	–
Interest payable	108,637	20,298	58,262	81,033
Management fees payable	195,194	133,331	178,471	317,353
Unrealised loss on financial futures contracts	563,063	186,117	–	452,615
Unrealised loss on forward currency exchange contracts	60,908	161,726	371,648	99,400
Swap contracts at fair value	5,409,504	1,105,493	2,313,438	4,001,492
Other liabilities	85,403	83,363	51,896	112,787
Total liabilities	8,672,722	5,317,791	8,242,309	6,140,275
Total net assets	916,890,097	344,255,339	484,181,640	964,650,972

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Net Assets (continued)

As at 31 December 2019

	Robeco Financial Institutions Bonds EUR	Robeco Investment Grade Corporate Bonds EUR	Robeco QI Global Diversified Carry EUR	Robeco QI Multi Factor Absolute Return EUR
Assets				
Investments in securities at cost	2,197,972,777	434,407,710	22,752,207	25,697,957
Unrealised gain/(loss)	93,376,530	12,245,642	(212,052)	2,374,036
Investments in securities at market value	2,291,349,307	446,653,352	22,540,155	28,071,993
Cash at bank and at brokers	18,217,269	12,923,906	1,488,125	2,693,381
Receivables on subscriptions	2,850,971	203,773	2,086	3,874
Receivables on reverse repurchase agreements	24,408,000	—	—	—
Dividends receivable	—	—	—	35,873
Interest receivable	29,582,424	3,305,892	192,234	62,977
Tax reclaims receivable	—	—	—	338
Fee waiver receivable	—	—	—	44,490
Unrealised gain on financial futures contracts	1,746,260	194,760	126,547	496,983
Unrealised gain on forward currency exchange contracts	2,738,138	—	162,032	772,188
Swap contracts at fair value	—	—	781,784	574,516
Other assets	10,132	—	—	21,789
Total assets	2,370,902,501	463,281,683	25,292,963	32,778,402
Liabilities				
Bank overdrafts	72,928	—	—	—
Due to brokers	3,004	—	50,917	29,971
Payables on redemptions	4,233,071	239,823	52,873	203
Interest payable	164,454	5,210	26,486	5,064
Management fees payable	947,122	124,899	4,092	3,407
Unrealised loss on financial futures contracts	1,003,960	88,350	53,140	279,491
Unrealised loss on forward currency exchange contracts	7,437,558	—	180,502	251,926
Swap contracts at fair value	—	—	609,356	393,056
Other liabilities	412,330	59,587	5,041	12,685
Total liabilities	14,274,427	517,869	982,407	975,803
Total net assets	2,356,628,074	462,763,814	24,310,556	31,802,599

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Net Assets (continued)

As at 31 December 2019

	Combined EUR
Assets	
Investments in securities at cost	42,528,451,593
Unrealised gain/(loss)	5,894,736,784
Investments in securities at market value	48,423,188,377
Cash at bank and at brokers	1,216,177,115
Time deposits	228,589,856
Receivables on subscriptions	115,719,160
Receivables on investments sold	24,085,030
Receivables on reverse repurchase agreements	155,308,427
Dividends receivable	47,970,314
Interest receivable	218,136,021
Tax reclaims receivable	16,855,160
Fee waiver receivable	141,045
Unrealised gain on financial futures contracts	13,562,254
Unrealised gain on forward currency exchange contracts	142,068,892
Swap contracts at fair value	61,006,269
Other assets	520,722
Total assets	50,663,328,642
Liabilities	
Bank overdrafts	25,619,013
Due to brokers	28,602,606
Payables on redemptions	152,027,235
Payables on investments purchased	76,713,458
Interest payable	1,500,895
Management fees payable	30,005,248
Performance fees payable	924,873
Options written contracts at fair value	11,166,851
Unrealised loss on financial futures contracts	13,621,933
Unrealised loss on forward currency exchange contracts	64,838,726
Swap contracts at fair value	42,826,713
Other liabilities	22,994,500
Total liabilities	470,842,051
Total net assets	50,192,486,591

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets

For the year ended 31 December 2019

	Robeco BP Global Premium Equities EUR	Robeco QI Global Conservative Equities EUR	Robeco Sustainable Global Stars Equities EUR	Robeco Emerging Stars Equities EUR
Net assets at the beginning of the year	2,203,026,100	499,302,464	77,676,486	1,001,899,025
Income				
Dividend income, net of withholding taxes	40,046,530	23,653,581	1,801,867	35,234,098
Securities lending income	268,105	406,315	14,345	92,705
Bank interest	37,320	11,114	705	80,321
Total income	40,351,955	24,071,010	1,816,917	35,407,124
Expenses				
Management fees	21,172,283	4,289,710	591,921	10,245,426
Performance fees	–	–	43,061	881,812
Depositary fees	141,508	77,572	10,296	268,985
Service fees	2,246,001	651,254	69,366	992,109
Taxe d'abonnement	805,125	247,082	33,799	341,571
Bank and other interest expenses	318,997	47,143	22,757	3,842
Tax charge	–	–	–	2,626,693
Operating expenses	70,975	23,513	3,416	32,302
Total expenses	24,754,889	5,336,274	774,616	15,392,740
Net investment income/(loss)	15,597,066	18,734,736	1,042,301	20,014,384
Net realised gain/(loss) on:				
Sale of investments	52,668,670	35,645,944	6,857,621	44,412,196
Financial futures contracts	–	1,229,037	–	–
Forward currency exchange contracts	(4,368,085)	(1,820,222)	685,422	286
Currency exchange	(675,353)	(1,302,394)	(50,952)	4,434,506
Net realised gain/(loss) for the year	47,625,232	33,752,365	7,492,091	48,846,988
Net change in unrealised appreciation/(depreciation) on:				
Investments	355,390,241	105,345,488	26,191,413	209,559,458
Forward currency exchange contracts	(535,961)	280,887	(44,634)	(2,475)
Currency exchange	(14,251)	(11,292)	(1,175)	(128,654)
Net change in unrealised appreciation/(depreciation) for the year	354,840,029	105,615,083	26,145,604	209,428,329
Increase/(decrease) in net assets as a result of operations	418,062,327	158,102,184	34,679,996	278,289,701
Subscriptions	528,333,815	541,700,328	99,073,265	395,223,153
Redemptions	(1,188,863,775)	(299,969,149)	(15,434,042)	(451,266,415)

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco BP Global Premium Equities EUR	Robeco QI Global Conservative Equities EUR	Robeco Sustainable Global Stars Equities EUR	Robeco Emerging Stars Equities EUR
Increase/(decrease) in net assets as a result of movements in share capital	(660,529,960)	241,731,179	83,639,223	(56,043,262)
Dividend distributions	(7,186,299)	(15,497,283)	–	(1,713,887)
Net assets at the end of the year	1,953,372,168	883,638,544	195,995,705	1,222,431,577

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco Emerging Markets Equities EUR	Robeco QI Emerging Markets Active Equities EUR	Robeco QI Global Momentum Equities EUR	Robeco QI Global Developed Sustainable Enhanced Index Equities EUR
Net assets at the beginning of the year	849,292,327	483,831,169	105,986,703	240,710,649
Income				
Dividend income, net of withholding taxes	26,477,066	21,172,787	1,932,373	5,354,261
Securities lending income	144,243	218,593	18,929	–
Bank interest	23,326	143,532	644	50,768
Total income	26,644,635	21,534,912	1,951,946	5,405,029
Expenses				
Management fees	8,658,422	4,142,915	255,781	738,836
Depository fees	115,519	152,584	21,289	72,891
Service fees	937,470	480,215	38,768	204,337
Taxe d'abonnement	258,722	69,858	11,753	51,414
Bank and other interest expenses	207,442	29,284	12,213	4,545
Tax charge	1,284,845	–	–	–
Operating expenses	27,388	15,622	3,458	7,750
Total expenses	11,489,808	4,890,478	343,262	1,079,773
Net investment income/(loss)	15,154,827	16,644,434	1,608,684	4,325,256
Net realised gain/(loss) on:				
Sale of investments	73,734,025	(5,176,875)	1,792,217	13,437,350
Financial futures contracts	1,016,581	(1,118,408)	203,095	919,156
Forward currency exchange contracts	–	12,606	11	(2,028,536)
Currency exchange	2,886,188	1,726,979	(30,106)	(217,904)
Net realised gain/(loss) for the year	77,636,794	(4,555,698)	1,965,217	12,110,066
Net change in unrealised appreciation/(depreciation) on:				
Investments	141,649,037	97,070,748	22,145,270	43,725,711
Financial futures contracts	1,010,792	(376)	3,309	75,120
Forward currency exchange contracts	–	(127)	–	43,716
Currency exchange	178,152	(4,922)	886	10,362
Net change in unrealised appreciation/(depreciation) for the year	142,837,981	97,065,323	22,149,465	43,854,909
Increase/(decrease) in net assets as a result of operations	235,629,602	109,154,059	25,723,366	60,290,231
Subscriptions	368,193,170	173,223,327	15,983,759	109,344,811
Redemptions	(483,499,890)	(108,140,151)	(39,636,892)	(138,526,058)

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco Emerging Markets Equities EUR	Robeco QI Emerging Markets Active Equities EUR	Robeco QI Global Momentum Equities EUR	Robeco QI Global Developed Sustainable Enhanced Index Equities EUR
Increase/(decrease) in net assets as a result of movements in share capital	(115,306,720)	65,083,176	(23,653,133)	(29,181,247)
Dividend distributions	–	(7,078)	–	–
Net assets at the end of the year	969,615,209	658,061,326	108,056,936	271,819,633

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco QI Emerging Markets Enhanced Index Equities USD	Robeco QI Emerging Conservative Equities USD	Robeco Emerging Markets Smaller Companies Equities USD	Robeco QI Global Value Equities EUR
Net assets at the beginning of the year	69,586,538	4,233,093,281	113,544,729	63,946,429
Income				
Dividend income, net of withholding taxes	2,426,364	219,024,541	4,016,403	4,233,387
Securities lending income	–	911,784	47,456	76,001
Bank interest	19,013	1,235,816	6,693	2,189
Total income	2,445,377	221,172,141	4,070,552	4,311,577
Expenses				
Management fees	109,762	33,721,012	24,770	269,847
Depository fees	58,870	1,849,208	51,786	21,921
Service fees	25,194	4,425,600	3,098	41,337
Taxe d'abonnement	8,295	1,309,956	13,110	21,471
Bank and other interest expenses	2,108	219,161	441	12,015
Tax charge	68,860	7,010,809	244,470	–
Operating expenses	2,218	134,989	3,670	3,165
Total expenses	275,307	48,670,735	341,345	369,756
Net investment income/(loss)	2,170,070	172,501,406	3,729,207	3,941,821
Net realised gain/(loss) on:				
Sale of investments	719,274	(33,739,237)	197,573	(1,376,007)
Financial futures contracts	317,813	(437,382)	–	294,141
Forward currency exchange contracts	(189)	12,339	24	–
Currency exchange	201,965	291,544	(44,457)	30,452
Net realised gain/(loss) for the year	1,238,863	(33,872,736)	153,140	(1,051,414)
Net change in unrealised appreciation/(depreciation) on:				
Investments	7,793,399	534,110,067	14,619,406	15,453,325
Financial futures contracts	23,529	(531,635)	–	30,215
Forward currency exchange contracts	–	(11,116)	–	–
Currency exchange	2,436	12,928	2,757	(3,568)
Net change in unrealised appreciation/(depreciation) for the year	7,819,364	533,580,244	14,622,163	15,479,972
Increase/(decrease) in net assets as a result of operations	11,228,297	672,208,914	18,504,510	18,370,379
Subscriptions	30,741,539	1,740,013,151	417,618	151,111,996
Redemptions	(49,685,552)	(1,432,531,790)	(3,450,129)	(53,858,208)

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco QI Emerging Markets Enhanced Index Equities USD	Robeco QI Emerging Conservative Equities USD	Robeco Emerging Markets Smaller Companies Equities USD	Robeco QI Global Value Equities EUR
Increase/(decrease) in net assets as a result of movements in share capital	(18,944,013)	307,481,361	(3,032,511)	97,253,788
Dividend distributions	–	(86,995,861)	–	–
Net assets at the end of the year	61,870,822	5,125,787,695	129,016,728	179,570,596

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco QI Global Developed Multi- Factor Equities EUR	Robeco QI Global Developed Conservative Equities ex Japan EUR	Robeco QI Emerging Markets Sustainable Active Equities USD	Robeco Emerging Opportunities Equities EUR
Net assets at the beginning of the year	104,883,899	15,531,335	75,473,365	3,018,207
Income				
Dividend income, net of withholding taxes	3,916,939	471,589	2,908,578	46,860
Securities lending income	54,966	9,212	4,357	568
Bank interest	5,289	2,361	602	169
Other income	–	139	–	–
Total income	3,977,194	483,301	2,913,537	47,597
Expenses				
Management fees	856,668	99,276	514,627	15,922
Depository fees	48,721	9,761	52,549	7,471
Service fees	124,497	14,440	69,191	1,509
Taxe d'abonnement	16,452	1,805	10,839	221
Bank and other interest expenses	10,640	248	6,958	15
Tax charge	–	–	108,516	–
Operating expenses	4,883	499	2,407	49
Total expenses	1,061,861	126,029	765,087	25,187
Net investment income/(loss)	2,915,333	357,272	2,148,450	22,410
Net realised gain/(loss) on:				
Sale of investments	(1,601,970)	115,309	(3,352,616)	279,572
Financial futures contracts	556,810	11,221	159,299	–
Forward currency exchange contracts	(26,874)	–	(12)	–
Currency exchange	(89,774)	(3,869)	37,017	(11,923)
Net realised gain/(loss) for the year	(1,161,808)	122,661	(3,156,312)	267,649
Net change in unrealised appreciation/(depreciation) on:				
Investments	26,025,878	3,817,752	18,224,957	41,826
Financial futures contracts	(76,351)	–	38,093	–
Currency exchange	3,226	1,382	3,132	(3,018)
Net change in unrealised appreciation/(depreciation) for the year	25,952,753	3,819,134	18,266,182	38,808
Increase/(decrease) in net assets as a result of operations	27,706,278	4,299,067	17,258,320	328,867
Subscriptions	62,056,962	–	56,038,475	46,365
Redemptions	(17,205,773)	(563,253)	(20,872,265)	(3,393,439)

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco QI Global Developed Multi- Factor Equities EUR	Robeco QI Global Developed Conservative Equities ex Japan EUR	Robeco QI Emerging Markets Sustainable Active Equities USD	Robeco Emerging Opportunities Equities EUR
Increase/(decrease) in net assets as a result of movements in share capital	44,851,189	(563,253)	35,166,210	(3,347,074)
Net assets at the end of the year	177,441,366	19,267,149	127,897,895	—

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco QI Global Conservative Developed Equities EUR	Robeco QI Global Developed Active Equities EUR	Robeco QI Customized Emerging Markets Enhanced Index Equities I USD	Robeco QI Global Quality Equities EUR
Net assets at the beginning of the year	265,491,165	13,224,405	364,491,232	3,507,444
Income				
Dividend income, net of withholding taxes	7,473,720	548,144	5,972,543	271,697
Securities lending income	128,084	8,984	56,522	6,642
Bank interest	1,487	663	52,343	519
Total income	7,603,291	557,791	6,081,408	278,858
Expenses				
Management fees	1,815,047	138,217	–	64,018
Depository fees	31,880	14,235	153,953	11,128
Service fees	246,811	25,348	–	10,539
Taxe d'abonnement	56,390	8,653	21,967	1,567
Bank and other interest expenses	19,370	1,397	5,352	241
Tax charge	–	–	240,202	–
Operating expenses	8,549	767	11,623	320
Less: Fee waiver	–	–	–	(3,652)
Total expenses	2,178,047	188,617	433,097	84,161
Net investment income/(loss)	5,425,244	369,174	5,648,311	194,697
Net realised gain/(loss) on:				
Sale of investments	5,981,317	(407,884)	33,466,701	154,953
Financial futures contracts	250,416	54,971	351,694	28,813
Forward currency exchange contracts	(571,126)	5	86	–
Currency exchange	(428,807)	10,581	6,972	21,806
Net realised gain/(loss) for the year	5,231,800	(342,327)	33,825,453	205,572
Net change in unrealised appreciation/(depreciation) on:				
Investments	47,273,241	5,372,527	2,964,465	3,315,552
Financial futures contracts	103,691	155	103,416	739
Forward currency exchange contracts	72,004	–	–	–
Currency exchange	1,101	2,329	2,593	89
Net change in unrealised appreciation/(depreciation) for the year	47,450,037	5,375,011	3,070,474	3,316,380
Increase/(decrease) in net assets as a result of operations	58,107,081	5,401,858	42,544,238	3,716,649
Subscriptions	38,819,071	29,902,664	–	40,420,322
Redemptions	(112,427,908)	(1,816,852)	(314,792,797)	(21,268,267)

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco QI Global Developed Conservative Equities EUR	Robeco QI Global Customized Developed Active Equities EUR	Robeco QI Markets Enhanced Index Equities I USD	Robeco QI Global Quality Equities EUR
Increase/(decrease) in net assets as a result of movements in share capital	(73,608,837)	28,085,812	(314,792,797)	19,152,055
Dividend distributions	(2,584,856)	—	—	—
Net assets at the end of the year	247,404,553	46,712,075	92,242,673	26,376,148

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco QI Global Sustainable Conservative Equities EUR	Robeco QI Global Developed Enhanced Index Equities EUR	Robeco Sustainable Emerging Stars Equities EUR	Robeco QI Emerging Markets Sustainable Enhanced Index Equities USD
Net assets at the beginning of the year	67,455,746	49,842,139	–	–
Income				
Dividend income, net of withholding taxes	2,288,826	1,651,388	592,614	43,712
Securities lending income	10,732	14,420	–	–
Bank interest	620	17,444	2,376	1,179
Other income	3,269	–	–	–
Total income	2,303,447	1,683,252	594,990	44,891
Expenses				
Management fees	407,135	193,310	236,645	7,709
Depository fees	22,080	53,466	800	7,259
Service fees	63,441	61,991	19,203	1,762
Taxe d'abonnement	11,624	8,380	2,514	366
Bank and other interest expenses	2,894	299	254	160
Tax charge	–	–	12,753	4,296
Operating expenses	2,171	2,195	42	23
Less: Fee waiver	–	(38,942)	–	(3,500)
Total expenses	509,345	280,699	272,211	18,075
Net investment income/(loss)	1,794,102	1,402,553	322,779	26,816
Net realised gain/(loss) on:				
Sale of investments	2,784,987	430,196	(241,866)	3,962
Financial futures contracts	37,675	88,557	339,299	(1,379)
Forward currency exchange contracts	6	2,755	82,348	–
Currency exchange	(18,575)	80,850	802,035	6,940
Net realised gain/(loss) for the year	2,804,093	602,358	981,816	9,523
Net change in unrealised appreciation/(depreciation) on:				
Investments	12,499,223	14,527,168	6,373,253	691,587
Financial futures contracts	37,992	9,297	–	–
Currency exchange	1,894	194	(13,746)	106
Net change in unrealised appreciation/(depreciation) for the year	12,539,109	14,536,659	6,359,507	691,693
Increase/(decrease) in net assets as a result of operations	17,137,304	16,541,570	7,664,102	728,032
Subscriptions	18,877,845	31,641,762	140,964,051	6,591,198
Redemptions	(27,582,079)	(21,241,679)	–	–

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco QI Global Sustainable Conservative Equities EUR	Robeco QI Global Developed Enhanced Index Equities EUR	Robeco Sustainable Emerging Stars Equities EUR	Robeco QI Emerging Markets Sustainable Enhanced Index Equities USD
Increase/(decrease) in net assets as a result of movements in share capital	(8,704,234)	10,400,083	140,964,051	6,591,198
Net assets at the end of the year	75,888,816	76,783,792	148,628,153	7,319,230

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco Asia-Pacific Equities EUR	Robeco Sustainable European Stars Equities EUR	Robeco QI European Conservative Equities EUR	Robeco QI US Conservative Equities USD
Net assets at the beginning of the year	615,210,716	605,017,174	1,302,938,423	223,160,320
Income				
Dividend income, net of withholding taxes	18,401,282	22,005,096	57,512,065	5,216,949
Securities lending income	220,107	110,300	950,074	119,773
Bank interest	13,696	1,432	6,287	44,437
Total income	18,635,085	22,116,828	58,468,426	5,381,159
Expenses				
Management fees	5,959,290	5,530,759	9,227,363	1,475,995
Depository fees	85,580	49,529	107,566	17,503
Service fees	666,197	732,857	1,430,486	250,502
Taxe d'abonnement	239,975	213,522	352,406	76,004
Bank and other interest expenses	77,670	54,968	104,931	407
Tax charge	793,517	—	—	—
Operating expenses	20,335	19,523	41,993	7,167
Total expenses	7,842,564	6,601,158	11,264,745	1,827,578
Net investment income/(loss)	10,792,521	15,515,670	47,203,681	3,553,581
Net realised gain/(loss) on:				
Sale of investments	1,473,553	38,398,731	16,552,400	9,054,054
Financial futures contracts	—	—	1,611,643	307,293
Forward currency exchange contracts	(231,309)	—	(1,669,156)	(12,781)
Currency exchange	727,680	(289,040)	(376,968)	(102,684)
Net realised gain/(loss) for the year	1,969,924	38,109,691	16,117,919	9,245,882
Net change in unrealised appreciation/(depreciation) on:				
Investments	97,318,255	103,695,012	253,954,815	35,253,496
Financial futures contracts	—	—	178,850	34,855
Forward currency exchange contracts	(89,314)	—	(820,161)	57,603
Currency exchange	(10,132)	(137)	860	8,802
Net change in unrealised appreciation/(depreciation) for the year	97,218,809	103,694,875	253,314,364	35,354,756
Increase/(decrease) in net assets as a result of operations	109,981,254	157,320,236	316,635,964	48,154,219
Subscriptions	88,295,634	437,691,936	772,977,480	178,476,158
Redemptions	(205,854,724)	(272,898,878)	(865,237,651)	(153,747,148)

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco Asia-Pacific Equities EUR	Robeco Sustainable European Stars Equities EUR	Robeco QI European Conservative Equities EUR	Robeco QI US Conservative Equities USD
Increase/(decrease) in net assets as a result of movements in share capital	(117,559,090)	164,793,058	(92,260,171)	24,729,010
Dividend distributions	–	(2,049,201)	(11,435,774)	(2,133,350)
Net assets at the end of the year	607,632,880	925,081,267	1,515,878,442	293,910,199

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco BP US Premium Equities USD	Robeco Chinese Equities EUR	Robeco Indian Equities EUR	Robeco Asian Stars Equities USD
Net assets at the beginning of the year	6,161,039,963	286,398,110	21,733,343	178,545,926
Income				
Dividend income, net of withholding taxes	88,334,948	3,821,628	203,395	5,215,310
Securities lending income	295,461	112,987	–	60,602
Bank interest	1,716,571	85,620	2,256	2,512
Total income	90,346,980	4,020,235	205,651	5,278,424
Expenses				
Management fees	54,226,893	2,546,660	160,662	1,759,138
Depository fees	168,038	18,909	16,909	66,975
Service fees	5,223,991	278,976	23,733	145,233
Taxe d'abonnement	1,436,610	104,244	9,889	26,378
Bank and other interest expenses	99,288	1,875	701	17,062
Tax charge	–	–	411,198	456,522
Operating expenses	196,522	9,267	701	5,745
Total expenses	61,351,342	2,959,931	623,793	2,477,053
Net investment income/(loss)	28,995,638	1,060,304	(418,142)	2,801,371
Net realised gain/(loss) on:				
Sale of investments	553,262,166	6,897,967	1,051,499	(5,196,476)
Options contracts	(62,902)	–	–	–
Forward currency exchange contracts	(45,737,958)	(323,303)	–	(76,765)
Currency exchange	(19,177,603)	(256,713)	2,231	(80,339)
Net realised gain/(loss) for the year	488,283,703	6,317,951	1,053,730	(5,353,580)
Net change in unrealised appreciation/(depreciation) on:				
Investments	928,020,768	66,107,047	1,288,337	28,111,379
Options contracts	(2,832,090)	–	–	–
Forward currency exchange contracts	19,459,968	50,000	–	132,725
Currency exchange	(14,532)	60,961	(1,767)	4,660
Net change in unrealised appreciation/(depreciation) for the year	944,634,114	66,218,008	1,286,570	28,248,764
Increase/(decrease) in net assets as a result of operations	1,461,913,455	73,596,263	1,922,158	25,696,555
Subscriptions	1,144,993,920	110,387,073	2,717,277	8,446,074
Redemptions	(3,383,747,612)	(237,261,302)	(8,956,147)	(80,703,483)
Increase/(decrease) in net assets as a result of movements in share capital	(2,238,753,692)	(126,874,229)	(6,238,870)	(72,257,409)

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco BP US Premium Equities USD	Robeco Chinese Equities EUR	Robeco Indian Equities EUR	Robeco Asian Stars Equities USD
Dividend distributions	(13,137,520)	(103,059)	–	(10,391)
Net assets at the end of the year	5,371,062,206	233,017,085	17,416,631	131,974,681

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco BP US Large Cap Equities USD	Robeco BP US Select Opportunities Equities USD	Robeco QI Asia-Pacific Active Equities USD	Robeco QI Continental European Conservative Equities EUR
Net assets at the beginning of the year	2,543,272,009	1,173,456,100	5,238,614	3,329,252
Income				
Dividend income, net of withholding taxes	43,633,796	15,343,842	97,572	118,711
Securities lending income	158,577	46,195	1,124	2,086
Bank interest	623,296	434,944	314	136
Total income	44,415,669	15,824,981	99,010	120,933
Expenses				
Management fees	24,978,633	10,140,847	18,506	19,861
Depository fees	59,129	42,313	10,741	6,923
Service fees	2,786,682	1,037,011	2,371	4,097
Taxe d'abonnement	919,962	237,223	273	1,407
Bank and other interest expenses	12,588	5,760	465	384
Operating expenses	87,755	37,422	91	107
Less: Fee waiver	—	—	—	(5,600)
Total expenses	28,844,749	11,500,576	32,447	27,179
Net investment income/(loss)	15,570,920	4,324,405	66,563	93,754
Net realised gain/(loss) on:				
Sale of investments	174,746,531	65,052,239	416,086	78,105
Financial futures contracts	—	—	2,877	1,941
Forward currency exchange contracts	(37,076,868)	(7,927,818)	(2)	—
Currency exchange	12,114,382	(2,534,499)	(15,259)	(270)
Net realised gain/(loss) for the year	149,784,045	54,589,922	403,702	79,776
Net change in unrealised appreciation/(depreciation) on:				
Investments	376,048,758	243,979,854	362	638,572
Forward currency exchange contracts	4,377,438	2,741,591	—	—
Currency exchange	9,170	352	360	(303)
Net change in unrealised appreciation/(depreciation) for the year	380,435,366	246,721,797	722	638,269
Increase/(decrease) in net assets as a result of operations	545,790,331	305,636,124	470,987	811,799
Subscriptions	1,054,957,653	264,698,046	79,461	—
Redemptions	(1,317,631,956)	(613,799,501)	(5,789,062)	—
Increase/(decrease) in net assets as a result of movements in share capital	(262,674,303)	(349,101,455)	(5,709,601)	—

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco BP US Large Cap Equities USD	Robeco BP US Select Opportunities Equities USD	Robeco QI Asia-Pacific Active Equities USD	Robeco QI Continental European Conservative Equities EUR
Dividend distributions	(410,976)	(166,139)	–	–
Net assets at the end of the year	2,825,977,061	1,129,824,630	–	4,141,051

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco Chinese A- share Equities CNH	Robeco QI Chinese A- share Active Equities CNH	Robeco QI Chinese A- share Conservative Equities CNH	Robeco QI European Value Equities EUR
Net assets at the beginning of the year	410,183,992	133,392,428	25,500,547	2,718,677
Income				
Dividend income, net of withholding taxes	7,568,535	7,392,539	1,276,778	141,355
Securities lending income	–	1,075	98	–
Bank interest	38,051	9,252	1,206	125
Other income	19,239	–	–	–
Total income	7,625,825	7,402,866	1,278,082	141,480
Expenses				
Management fees	2,230,030	2,669	88,136	16,835
Depository fees	369,602	445,433	115,577	6,742
Service fees	259,349	305	13,644	2,505
Taxe d'abonnement	83,688	39,969	9,801	349
Bank and other interest expenses	74,915	20,524	2,529	124
Operating expenses	12,795	9,799	1,098	87
Less: Fee waiver	–	–	–	(6,001)
Total expenses	3,030,379	518,699	230,785	20,641
Net investment income/(loss)	4,595,446	6,884,167	1,047,297	120,839
Net realised gain/(loss) on:				
Sale of investments	36,320,700	(376,296)	(179,942)	37,039
Financial futures contracts	2,010,155	(416,963)	176,243	7,976
Forward currency exchange contracts	344	240	30	–
Currency exchange	(632,856)	19,538	(6,899)	104
Net realised gain/(loss) for the year	37,698,343	(773,481)	(10,568)	45,119
Net change in unrealised appreciation/(depreciation) on:				
Investments	128,600,666	82,555,244	6,510,685	453,602
Financial futures contracts	–	58,562	3,821	(90)
Currency exchange	(32,922)	(6)	4,629	37
Net change in unrealised appreciation/(depreciation) for the year	128,567,744	82,613,800	6,519,135	453,549
Increase/(decrease) in net assets as a result of operations	170,861,533	88,724,486	7,555,864	619,507
Subscriptions	145,746,854	675,080,779	15,150,364	207,475
Redemptions	(392,410,343)	(13,831,918)	(962,448)	(110,780)

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco Chinese A- share Equities CNH	Robeco QI Chinese A- share Active Equities CNH	Robeco QI Chinese A- share Conservative Equities CNH	Robeco QI European Value Equities EUR
Increase/(decrease) in net assets as a result of movements in share capital	(246,663,489)	661,248,861	14,187,916	96,695
Net assets at the end of the year	334,382,036	883,365,775	47,244,327	3,434,879

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco QI US Enhanced Index Equities USD	Robeco QI European Enhanced Index Equities EUR	Robeco New World Financial Equities EUR	Robeco Sustainable Property Equities EUR
Net assets at the beginning of the year	7,012,053	7,970,681	824,790,913	345,295,667
Income				
Dividend income, net of withholding taxes	168,032	160,061	18,617,023	10,152,012
Securities lending income	79	1,529	336,537	50,912
Bank interest	1,048	680	154,581	1,768
Other income	–	–	7,188	–
Total income	169,159	162,270	19,115,329	10,204,692
Expenses				
Management fees	40,778	12,130	7,857,865	2,818,052
Depository fees	24,852	21,059	150,249	25,198
Service fees	12,515	4,542	859,155	325,206
Taxe d'abonnement	4,264	1,166	270,250	83,460
Bank and other interest expenses	50	30	15,955	34,465
Tax charge	–	–	559,631	–
Operating expenses	329	257	26,600	11,160
Less: Fee waiver	(22,149)	(19,510)	–	–
Total expenses	60,639	19,674	9,739,705	3,297,541
Net investment income/(loss)	108,520	142,596	9,375,624	6,907,151
Net realised gain/(loss) on:				
Sale of investments	763,482	(117,121)	32,472,372	23,246,564
Financial futures contracts	(1,771)	(179)	–	–
Forward currency exchange contracts	101	9	956,170	(6,914,548)
Currency exchange	(689)	5,421	(726,418)	(4,142,642)
Net realised gain/(loss) for the year	761,123	(111,870)	32,702,124	12,189,374
Net change in unrealised appreciation/(depreciation) on:				
Investments	1,650,374	1,453,055	200,001,790	61,544,468
Financial futures contracts	–	(90)	–	–
Forward currency exchange contracts	–	–	3,656,686	1,630,138
Currency exchange	118	89	(145,249)	(4,708)
Net change in unrealised appreciation/(depreciation) for the year	1,650,492	1,453,054	203,513,227	63,169,898
Increase/(decrease) in net assets as a result of operations	2,520,135	1,483,780	245,590,975	82,266,423
Subscriptions	8,576,985	226,403	250,324,290	103,660,333
Redemptions	(9,264,812)	(6,160,510)	(447,410,121)	(135,414,875)

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco QI US Enhanced Index Equities USD	Robeco QI European Enhanced Index Equities EUR	Robeco New World Financial Equities EUR	Robeco Sustainable Property Equities EUR
Increase/(decrease) in net assets as a result of movements in share capital	(687,827)	(5,934,107)	(197,085,831)	(31,754,542)
Dividend distributions	–	–	(3,382,605)	(2,422,034)
Net assets at the end of the year	8,844,361	3,520,354	869,913,452	393,385,514

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco Global Consumer Trends Equities EUR	RobecoSAM Sustainable Food Equities EUR	Robeco MegaTrends EUR	Robeco Digital Innovations EUR
Net assets at the beginning of the year	1,958,945,244	41,267,602	43,616,793	35,703,706
Income				
Dividend income, net of withholding taxes	17,178,432	677,624	981,471	576,408
Securities lending income	866,938	41,830	14,337	10,101
Bank interest	43,478	1,458	1,253	138
Total income	18,088,848	720,912	997,061	586,647
Expenses				
Management fees	30,106,162	380,124	402,848	431,316
Depository fees	122,895	8,511	14,864	12,567
Service fees	2,952,387	42,146	81,373	52,801
Taxe d'abonnement	1,129,038	15,923	33,908	16,917
Bank and other interest expenses	354,736	5,870	14,121	6,912
Tax charge	1,135,837	24,225	8,387	457
Operating expenses	82,870	1,373	2,052	1,588
Total expenses	35,883,925	478,172	557,553	522,558
Net investment income/(loss)	(17,795,077)	242,740	439,508	64,089
Net realised gain/(loss) on:				
Sale of investments	78,546,698	1,535,509	7,317,756	1,542,037
Forward currency exchange contracts	(1,092,074)	—	—	—
Currency exchange	(261,464)	(16,632)	(12,203)	23,520
Net realised gain/(loss) for the year	77,193,160	1,518,877	7,305,553	1,565,557
Net change in unrealised appreciation/(depreciation) on:				
Investments	696,692,163	6,489,106	9,843,070	13,145,880
Forward currency exchange contracts	321,582	—	—	—
Currency exchange	(19,695)	469	2,120	(77)
Net change in unrealised appreciation/(depreciation) for the year	696,994,050	6,489,575	9,845,190	13,145,803
Increase/(decrease) in net assets as a result of operations	756,392,133	8,251,192	17,590,251	14,775,449
Subscriptions	1,505,961,171	9,398,005	50,185,781	31,512,691
Redemptions	(1,017,989,888)	(19,349,834)	(50,159,971)	(15,624,563)
Increase/(decrease) in net assets as a result of movements in share capital	487,971,283	(9,951,829)	25,810	15,888,128
Dividend distributions	(174,781)	(831)	—	—

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco Global Consumer Trends Equities EUR	RobecoSAM Sustainable Food Equities EUR	Robeco MegaTrends EUR	Robeco Digital Innovations EUR
Net assets at the end of the year	3,203,133,879	39,566,134	61,232,854	66,367,283

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco Global FinTech Equities EUR	Robeco High Yield Bonds EUR	Robeco Emerging Credits USD	Robeco Emerging Debt USD
Net assets at the beginning of the year	614,994,185	7,736,502,248	51,176,979	87,303,715
Income				
Dividend income, net of withholding taxes	8,325,675	—	—	—
Interest income from investments, net of withholding taxes	—	394,634,083	3,084,243	1,973,861
Interest on swap contracts	—	17,920,658	475	—
Securities lending income	120,763	6,632,879	19,712	—
Bank interest	205,328	10,838,781	38,251	27,140
Total income	8,651,766	430,026,401	3,142,681	2,001,001
Expenses				
Management fees	8,375,451	51,224,812	7,630	62,200
Depository fees	60,634	224,288	18,771	27,878
Service fees	837,451	6,988,776	1,376	6,894
Taxe d'abonnement	282,121	1,740,789	7,165	3,198
Bank and other interest expenses	5,190	165,564	1,017	1,397
Interest on swap contracts	—	6,104,440	11,127	—
Tax charge	537,428	—	—	—
Operating expenses	27,751	249,123	2,191	1,214
Total expenses	10,126,026	66,697,792	49,277	102,781
Net investment income/(loss)	(1,474,260)	363,328,609	3,093,404	1,898,220
Net realised gain/(loss) on:				
Sale of investments	45,447,086	46,269,972	1,104,717	(10,749,558)
Financial futures contracts	—	(14,742,306)	(127,257)	(111,842)
Forward currency exchange contracts	278,383	(56,285,845)	300,334	(45,947)
Swaps contracts	—	(2,716,426)	(62,791)	28
Currency exchange	(1,829,120)	12,956,930	310,745	(158,447)
Net realised gain/(loss) for the year	43,896,349	(14,517,675)	1,525,748	(11,065,766)
Net change in unrealised appreciation/(depreciation) on:				
Investments	202,101,159	798,638,866	4,114,572	11,848,478
Financial futures contracts	—	(4,341,141)	(36,877)	92,796
Forward currency exchange contracts	761,718	17,086,120	(143,070)	(103,857)
Swaps contracts	—	8,729,225	(24,993)	—
Currency exchange	(158,301)	(1,115,730)	871	1,603
Net change in unrealised appreciation/(depreciation) for the year	202,704,576	818,997,340	3,910,503	11,839,020
Increase/(decrease) in net assets as a result of operations	245,126,665	1,167,808,274	8,529,655	2,671,474

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco Global FinTech Equities EUR	Robeco High Yield Bonds EUR	Robeco Emerging Credits USD	Robeco Emerging Debt USD
Subscriptions	561,268,668	3,311,677,174	23,794,924	2,156,014
Redemptions	(412,395,578)	(2,693,742,423)	(23,957,520)	(92,131,203)
Increase/(decrease) in net assets as a result of movements in share capital	148,873,090	617,934,751	(162,596)	(89,975,189)
Dividend distributions	—	(101,973,942)	—	—
Net assets at the end of the year	1,008,993,940	9,420,271,331	59,544,038	—

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco Global Credits EUR	Robeco QI Dynamic High Yield EUR	Robeco QI Global Multi-Factor Credits EUR	Robeco QI Global Multi-Factor Bonds EUR
Net assets at the beginning of the year	1,224,964,438	168,731,065	580,241,321	–
Income				
Interest income from investments, net of withholding taxes	43,231,170	3,762,932	25,997,259	7,677
Interest on swap contracts	640,779	10,825,352	32,461	–
Securities lending income	129,611	12,208	140,342	–
Bank interest	81,944	100,324	32,312	22
Total income	44,083,504	14,700,816	26,202,374	7,699
Expenses				
Management fees	5,773,566	470,938	2,276,050	1,713
Depository fees	113,948	17,918	56,791	–
Service fees	1,224,934	95,873	608,134	391
Taxe d'abonnement	220,392	24,349	79,974	57
Bank and other interest expenses	197,816	12,391	53,057	75
Interest on swap contracts	8,590,418	96,958	10,283	–
Operating expenses	39,482	7,335	18,683	–
Total expenses	16,160,556	725,762	3,102,972	2,236
Net investment income/(loss)	27,922,948	13,975,054	23,099,402	5,463
Net realised gain/(loss) on:				
Sale of investments	36,952,186	2,762,577	16,446,734	6,811
Financial futures contracts	23,297,251	(253,660)	10,737,981	(14)
Forward currency exchange contracts	11,361,761	1,353,130	3,019,893	(4,925)
Swaps contracts	11,291,525	(10,386,252)	5,307	–
Currency exchange	(26,978,811)	1,762,265	(13,905,016)	3,290
Net realised gain/(loss) for the year	55,923,912	(4,761,940)	16,304,899	5,162
Net change in unrealised appreciation/(depreciation) on:				
Investments	89,470,979	4,029,997	41,521,445	(55,316)
Financial futures contracts	(13,645,696)	96,518	(4,314,013)	14,521
Forward currency exchange contracts	24,530,757	(1,039,315)	4,883,941	(9,657)
Swaps contracts	(19,840,680)	16,648,215	(60,367)	–
Currency exchange	(123,509)	253,394	(13,918)	(148)
Net change in unrealised appreciation/(depreciation) for the year	80,391,851	19,988,809	42,017,088	(50,600)
Increase/(decrease) in net assets as a result of operations	164,238,711	29,201,923	81,421,389	(39,975)
Subscriptions	657,224,505	162,478,860	329,653,138	5,001,241
Redemptions	(246,181,912)	(113,674,659)	(174,487,925)	–

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco Global Credits EUR	Robeco QI Dynamic High Yield EUR	Robeco QI Global Multi-Factor Credits EUR	Robeco QI Global Multi-Factor Bonds EUR
Increase/(decrease) in net assets as a result of movements in share capital	411,042,593	48,804,201	155,165,213	5,001,241
Dividend distributions	(10,706,211)	(241,580)	(84,675)	—
Net assets at the end of the year	1,789,539,531	246,495,609	816,743,248	4,961,266

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco Global Credits – Short Maturity EUR	Robeco Corporate Hybrid bonds EUR	Robeco QI Global Multi-Factor High Yield EUR	RobecoSAM SDG Credit Income USD
Net assets at the beginning of the year	57,003,027	96,034,014	34,667,163	12,371,650
Income				
Interest income from investments, net of withholding taxes	7,724,116	6,133,072	6,426,290	2,735,760
Interest on swap contracts	2,173	–	1,271,040	–
Securities lending income	19,673	17,211	109,211	7,762
Bank interest	14,754	10,248	7,914	40,663
Total income	7,760,716	6,160,531	7,814,455	2,784,185
Expenses				
Management fees	871,490	391,504	20,415	288,776
Depository fees	34,938	17,668	18,726	13,621
Service fees	232,120	77,945	4,084	51,929
Taxe d'abonnement	33,029	19,088	12,755	16,635
Bank and other interest expenses	34,115	20,036	8,808	2,250
Interest on swap contracts	691,394	–	10,866	–
Operating expenses	6,165	5,203	3,982	1,488
Total expenses	1,903,251	531,444	79,636	374,699
Net investment income/(loss)	5,857,465	5,629,087	7,734,819	2,409,486
Net realised gain/(loss) on:				
Sale of investments	2,320,377	3,239,619	1,266,039	1,462,741
Financial futures contracts	1,239,443	346,748	253,532	534,586
Forward currency exchange contracts	13,926,490	(1,066,557)	(5,883)	(343,449)
Swaps contracts	1,588,201	–	(1,815,628)	–
Currency exchange	(6,005,530)	(693,880)	141,179	600,033
Net realised gain/(loss) for the year	13,068,981	1,825,930	(160,761)	2,253,911
Net change in unrealised appreciation/(depreciation) on:				
Investments	2,577,308	9,947,821	4,584,730	5,480,690
Financial futures contracts	(257,323)	151,964	(67,263)	(562,600)
Forward currency exchange contracts	11,197,737	460,783	(241,435)	(1,978,533)
Swaps contracts	(2,080,321)	–	2,345,975	–
Currency exchange	(22,314)	(2,900)	(11,733)	11,628
Net change in unrealised appreciation/(depreciation) for the year	11,415,087	10,557,668	6,610,274	2,951,185
Increase/(decrease) in net assets as a result of operations	30,341,533	18,012,685	14,184,332	7,614,582
Subscriptions	637,070,629	208,955,182	142,533,059	332,260,297

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco Global Credits – Short Maturity EUR	Robeco Corporate Hybrid bonds EUR	Robeco QI Global Multi-Factor High Yield EUR	RobecoSAM SDG Credit Income USD
Redemptions	(13,830,461)	(82,223,887)	(38,616,525)	(32,079,074)
Increase/(decrease) in net assets as a result of movements in share capital	623,240,168	126,731,295	103,916,534	300,181,223
Dividend distributions	(37,901)	(30,998)	–	(594,811)
Net assets at the end of the year	710,546,827	240,746,996	152,768,029	319,572,644

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	RobecoSAM Global SDG Credits EUR	RobecoSAM SDG High Yield Bonds EUR	Robeco Euro Government Bonds EUR	Robeco Euro Credit Bonds EUR
Net assets at the beginning of the year	12,162,779	–	563,167,155	871,295,080
Income				
Interest income from investments, net of withholding taxes	5,037,683	1,202,281	7,957,623	14,048,570
Interest on swap contracts	1,086	–	747,448	418,061
Securities lending income	17,271	1,037	51,494	115,901
Bank interest	9,621	36,445	6,179	23,149
Total income	5,065,661	1,239,763	8,762,744	14,605,681
Expenses				
Management fees	53,239	49,559	1,078,795	2,230,597
Depository fees	32,986	–	41,614	43,522
Service fees	11,002	7,938	306,539	515,220
Taxe d'abonnement	18,051	1,027	77,535	107,128
Bank and other interest expenses	21,999	403	67,215	11,906
Interest on swap contracts	541,371	–	1,177,836	3,630,094
Operating expenses	4,370	–	18,177	28,097
Total expenses	683,018	58,927	2,767,711	6,566,564
Net investment income/(loss)	4,382,643	1,180,836	5,995,033	8,039,117
Net realised gain/(loss) on:				
Sale of investments	3,359,461	2,098	28,677,850	16,789,387
Financial futures contracts	2,539,735	76,544	(9,723,870)	2,009,475
Forward currency exchange contracts	628,862	324,624	(105,531)	137,190
Swaps contracts	1,073,894	–	(8,724,546)	1,270,194
Currency exchange	507,632	505,393	832,095	950,222
Net realised gain/(loss) for the year	8,109,584	908,659	10,955,998	21,156,468
Net change in unrealised appreciation/(depreciation) on:				
Investments	6,933,273	364,542	7,539,655	33,786,013
Financial futures contracts	(909,799)	38,013	1,938,052	(321,277)
Forward currency exchange contracts	(864,726)	679,320	(81,025)	(71,497)
Swaps contracts	(1,388,602)	–	1,432,623	(4,010,662)
Currency exchange	(21,576)	(61,744)	3,701	(46,231)
Net change in unrealised appreciation/(depreciation) for the year	3,748,570	1,020,131	10,833,006	29,336,346
Increase/(decrease) in net assets as a result of operations	16,240,797	3,109,626	27,784,037	58,531,931
Subscriptions	250,791,270	337,972,957	186,939,737	375,960,696
Redemptions	(11,343,650)	(135,474,908)	(374,884,331)	(388,828,778)

The accompanying notes form an integral part of these financial statements.

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	RobecoSAM Global SDG Credits EUR	RobecoSAM SDG High Yield Bonds EUR	Robeco Euro Government Bonds EUR	Robeco Euro Credit Bonds EUR
Increase/(decrease) in net assets as a result of movements in share capital	239,447,620	202,498,049	(187,944,594)	(12,868,082)
Dividend distributions	(19,015)	–	(227,722)	(68,832)
Net assets at the end of the year	267,832,181	205,607,675	402,778,876	916,890,097

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco All Strategy Euro Bonds EUR	Robeco European High Yield Bonds EUR	RobecoSAM Euro SDG Credits EUR	Robeco Financial Institutions Bonds EUR
Net assets at the beginning of the year	323,460,142	264,248,507	937,759,670	2,311,052,524
Income				
Interest income from investments, net of withholding taxes	4,427,124	15,091,728	18,221,384	69,083,427
Interest on swap contracts	493,778	578,432	1,243,763	1,551,155
Securities lending income	46,298	437,595	162,822	312,115
Bank interest	4,072	2,235	319	13,924
Total income	4,971,272	16,109,990	19,628,288	70,960,621
Expenses				
Management fees	1,591,199	1,818,289	3,758,131	10,172,473
Depository fees	12,016	28,415	59,237	132,109
Service fees	412,929	288,536	858,414	2,085,268
Taxe d'abonnement	160,114	65,998	137,832	624,906
Bank and other interest expenses	36,813	145,928	129,723	188,800
Interest on swap contracts	1,007,423	966,962	3,757,944	1,539,547
Operating expenses	10,365	11,197	30,186	74,453
Total expenses	3,230,859	3,325,325	8,731,467	14,817,556
Net investment income/(loss)	1,740,413	12,784,665	10,896,821	56,143,065
Net realised gain/(loss) on:				
Sale of investments	18,071,430	364,386	11,153,375	3,564,082
Financial futures contracts	(6,012,372)	(255,701)	2,815,196	528,174
Forward currency exchange contracts	(677,420)	(1,380,374)	4,222,451	9,495,077
Swaps contracts	199,890	(2,465,023)	(14,495,838)	(9,115,167)
Currency exchange	129,142	(931,275)	(884,602)	9,548,947
Net realised gain/(loss) for the year	11,710,670	(4,667,987)	2,810,582	14,021,113
Net change in unrealised appreciation/(depreciation) on:				
Investments	4,930,355	30,638,381	36,826,584	170,345,490
Financial futures contracts	1,315,967	(93,322)	(252,595)	1,091,053
Forward currency exchange contracts	157,858	(443,503)	599,723	(5,807,673)
Swaps contracts	(34,462)	1,239,191	1,670,531	3,691,707
Currency exchange	(7,144)	(95)	(58,850)	5,473
Net change in unrealised appreciation/(depreciation) for the year	6,362,574	31,340,652	38,785,393	169,326,050
Increase/(decrease) in net assets as a result of operations	19,813,657	39,457,330	52,492,796	239,490,228
Subscriptions	85,818,431	344,757,712	397,452,443	1,355,436,384

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco All Strategy Euro Bonds EUR	Robeco European High Yield Bonds EUR	RobecoSAM Euro SDG Credits EUR	Robeco Financial Institutions Bonds EUR
Redemptions	(82,201,453)	(164,241,447)	(422,408,455)	(1,527,369,633)
Increase/(decrease) in net assets as a result of movements in share capital	3,616,978	180,516,265	(24,956,012)	(171,933,249)
Dividend distributions	(2,635,438)	(40,462)	(645,482)	(21,981,429)
Net assets at the end of the year	344,255,339	484,181,640	964,650,972	2,356,628,074

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco Investment Grade Corporate Bonds EUR	Robeco QI Global Diversified Carry EUR	Robeco QI Multi Factor Absolute Return EUR	Combined EUR
Net assets at the beginning of the year	469,038,949	64,695,283	5,017,171	41,930,368,523
Income				
Dividend income, net of withholding taxes	–	–	211,032	688,921,401
Interest income from investments, net of withholding taxes	7,415,354	892,988	47,404	638,305,203
Interest on swap contracts	234,607	844,790	98,956	36,904,963
Securities lending income	51,091	497	2,953	14,116,755
Bank interest	–	18,750	10,445	15,909,112
Other income	–	–	–	13,082
Total income	7,701,052	1,757,025	370,790	1,394,170,516
Expenses				
Management fees	1,454,274	127,783	35,777	325,536,071
Performance fees	–	–	–	924,873
Depository fees	7,087	21,376	59,774	5,176,677
Service fees	396,609	22,594	3,995	41,245,487
Taxe d'abonnement	82,234	7,517	1,759	11,790,764
Bank and other interest expenses	52,150	16,682	4,235	2,886,448
Interest on swap contracts	304,045	431,173	178,267	29,048,962
Tax charge	–	–	–	14,661,596
Operating expenses	15,144	2,083	410	1,422,347
Less: Fee waiver	–	–	(43,756)	(140,376)
Total expenses	2,311,543	629,208	240,461	432,552,849
Net investment income/(loss)	5,389,509	1,127,817	130,329	961,617,667
Net realised gain/(loss) on:				
Sale of investments	6,535,208	(1,740,138)	(47,696)	1,387,879,355
Options contracts	–	–	–	(56,197)
Financial futures contracts	2,358,867	(1,141,545)	(2,131,177)	18,591,635
Forward currency exchange contracts	–	(270,930)	986,869	(112,586,286)
Swaps contracts	(717,400)	1,009,156	(631,524)	(34,685,709)
Currency exchange	(1,094)	365,349	(369,975)	(29,770,193)
Net realised gain/(loss) for the year	8,175,581	(1,778,108)	(2,193,503)	1,229,372,605
Net change in unrealised appreciation/(depreciation) on:				
Investments	14,459,806	599,076	2,777,762	6,115,558,861
Options contracts	–	–	–	(2,530,189)
Financial futures contracts	(115,890)	46,807	149,074	(18,844,084)
Forward currency exchange contracts	–	258,453	524,744	79,062,222
Swaps contracts	232,735	51,623	556,999	9,161,401
Currency exchange	–	18,131	26,343	(1,397,375)

Robeco Capital Growth Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 31 December 2019

	Robeco Investment Grade Corporate Bonds EUR	Robeco QI Global Diversified Carry EUR	Robeco QI Multi Factor Absolute Return EUR	Combined EUR
Net change in unrealised appreciation/(depreciation) for the year	14,576,651	974,090	4,034,922	6,181,010,836
Increase/(decrease) in net assets as a result of operations	28,141,741	323,799	1,971,748	8,372,001,108
Subscriptions	74,829,136	234,134	25,204,248	20,002,722,744
Redemptions	(107,981,774)	(40,942,660)	(390,568)	(20,081,994,849)
Increase/(decrease) in net assets as a result of movements in share capital	(33,152,638)	(40,708,526)	24,813,680	(79,272,105)
Dividend distributions	(1,264,238)	–	–	(278,936,992)
Foreign currency translation difference	–	–	–	248,326,057
Net assets at the end of the year	462,763,814	24,310,556	31,802,599	50,192,486,591

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco BP Global Premium Equities				
B EUR	780,136	172.22	144.26	164.84
C EUR	971,827	158.70	132.10	150.01
D EUR	3,312,349	290.39	238.51	267.02
D USD ¹	472,461	157.01	131.37	154.46
D2 USD ¹	280	129.88	108.94	128.40
DH EUR	392,198	111.33	95.40	113.51
DH USD ¹	165,907	128.61	106.93	123.32
E USD ¹	91,613	124.97	106.48	127.65
F EUR	221,139	129.08	105.36	117.24
F GBP ²	2,298	158.56	137.65	150.83
F USD ¹	136,005	140.64	116.94	136.65
FH EUR	57,931	99.89	85.13	100.65
I EUR	2,083,372	174.08	142.04	158.01
I GBP ²	177,615	158.69	137.76	150.89
I JPY ³	311	10,672.90	–	–
I USD ¹	383,339	141.72	117.80	137.61
IB EUR	215,580	103.19	85.88	111.02
IB GBP ²	181,934	113.82	100.77	112.66
IB JPY ³	–	–	8,329.52	–
IH EUR	181,125	113.83	96.81	114.39
M USD ¹	2,464	118.94	100.55	119.41
M2 EUR	751	108.62	90.34	102.41
M2H EUR	1,200	96.51	83.70	–
Z USD ¹	–	–	85.62	–
ZB AUD ⁴	–	–	135.48	146.53
Total net assets in EUR		1,953,372,168	2,203,026,100	3,045,565,644
Robeco QI Global Conservative Equities				
B EUR	1,360,938	172.50	142.57	153.99
C EUR	1,295,976	154.22	126.82	136.30
D EUR	244,087	237.93	189.02	196.05
D USD ¹	52,206	175.52	142.03	154.72
F EUR	45,493	130.37	103.05	106.38
F GBP ²	27,549	145.90	122.69	124.70
I EUR	595,916	248.11	196.05	202.30
I USD ¹	94,475	212.69	171.20	185.52
IH EUR	351,032	138.66	114.94	123.56
M2 EUR	1,916	120.44	96.40	–
Z EUR	261,796	243.19	190.94	195.81
Z USD ¹	613,704	171.52	137.18	147.74
Total net assets in EUR		883,638,544	499,302,464	664,951,229
Robeco Sustainable Global Stars Equities				
D EUR	141,890	339.51	258.57	271.60
F EUR	111,549	213.91	162.19	169.27
IL EUR	96,981	156.59	118.72	124.16
IL USD ¹	276	103.97	–	–

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco Sustainable Global Stars Equities (continued)				
Z EUR	389,294	279.35	209.75	217.26
Total net assets in EUR		195,995,705	77,676,486	71,691,980
Robeco Emerging Stars Equities				
D EUR	551,860	250.60	194.67	227.01
D USD ¹	781,315	133.62	105.74	129.04
DL EUR	63,273	170.01	132.40	154.79
DL USD ¹	32,418	118.73	94.19	115.64
E EUR	39,118	135.33	107.39	128.43
F EUR	680,143	178.23	137.86	159.65
F GBP ²	2,975	173.88	143.10	163.17
F USD ¹	28,738	163.32	128.66	156.47
FL EUR	53,758	118.64	91.69	106.37
FL USD ¹	1,857,035	132.34	104.18	126.92
G EUR	36,857	112.04	86.70	100.44
G GBP ²	12,062	177.39	146.63	168.79
I EUR	472,201	184.12	142.37	164.74
I USD ¹	119,368	142.61	112.32	136.48
IE EUR	2,464	12,837.52	9,970.19	–
IL GBP ²	314,471	169.03	138.88	158.56
IL USD ¹	483,401	161.84	127.32	155.02
KE GBP ²	220	113.33	93.12	–
KE USD ¹	1,729,108	113.32	90.10	112.61
ML USD ¹	86,291	141.48	112.52	138.49
Z EUR	839,092	193.10	147.51	169.21
Total net assets in EUR		1,222,431,577	1,001,899,025	1,125,694,735
Robeco Emerging Markets Equities				
D EUR	557,182	214.97	167.75	197.53
D USD ¹	56,738	181.47	144.26	178.37
F EUR	1,731,594	168.57	130.62	152.75
F USD ¹	958	141.62	111.79	137.29
G GBP ²	222	106.56	–	–
I EUR	983,369	397.74	307.95	359.83
I USD ¹	621,390	143.00	112.79	138.43
IM USD ¹	290	113.77	89.92	110.55
J USD ¹	582,494	147.28	116.16	142.54
M EUR	10,582	156.06	122.40	144.84
M USD ¹	1,108	158.52	126.65	157.40
M2 EUR	733	117.35	92.51	–
Total net assets in EUR		969,615,209	849,292,327	1,104,565,337
Robeco QI Emerging Markets Active Equities				
D EUR	43,537	189.82	156.94	180.39

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco QI Emerging Markets Active Equities (continued)				
D USD ¹	2,247	125.88	106.02	127.97
E EUR	62	120.02	101.90	121.00
F EUR	78,836	161.77	132.92	151.83
G EUR	52,009	100.12	82.35	—
I EUR	2,344,506	204.76	168.22	192.16
I USD ¹	771,021	130.84	109.50	131.36
IE EUR	562,000	109.69	—	—
Z EUR	—	—	135.75	153.86
Total net assets in EUR		658,061,326	483,831,169	546,973,338
Robeco QI Global Momentum Equities				
D EUR	1,132	153.59	122.35	141.02
F EUR	14,067	182.89	144.95	166.24
F GBP ²	221	99.94	—	—
I EUR	183,737	221.20	175.25	200.94
Z EUR	354,403	182.40	143.60	163.62
Total net assets in EUR		108,056,936	105,986,703	141,584,257
Robeco QI Global Developed Sustainable Enhanced Index Equities				
D EUR	325,493	86.62	67.70	72.63
F EUR	275,371	182.42	142.27	152.33
I CHF ⁵	206,436	116.87	94.23	—
I EUR	679,069	186.68	145.36	155.36
I USD ¹	279	111.29	—	—
IH EUR	4,040	138.25	112.47	127.19
Z EUR	220,371	198.93	154.31	164.31
Total net assets in EUR		271,819,633	240,710,649	196,191,189
Robeco QI Emerging Markets Enhanced Index Equities				
D EUR ⁶	345	113.74	95.00	106.73
F EUR ⁶	650	114.79	95.52	106.95
I USD	189,839	133.06	112.72	132.42
Z EUR ⁶	206,201	157.62	130.51	145.37
Total net assets in USD		61,870,822	69,586,538	63,862,114
Robeco QI Emerging Conservative Equities				
B EUR ⁶	1,442,020	113.16	101.69	112.29
B USD	673,878	91.21	83.47	96.78
C EUR ⁶	6,804,052	108.59	96.98	106.43
C GBP ⁷	215	115.65	104.59	107.43
C USD	702,230	93.24	84.80	97.72
D EUR ⁶	1,574,730	177.84	152.13	159.67

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco QI Emerging Conservative Equities (continued)				
D GBP ⁷	3,970	146.82	133.61	138.10
D USD	443,309	126.94	110.62	121.93
D2 USD	280	128.84	112.56	124.38
F EUR ⁶	1,096,554	149.26	126.89	132.38
F GBP ⁷	21,723	151.51	137.02	140.76
F USD	385,687	128.23	111.05	121.66
G GBP ⁷	1,623,192	135.84	127.70	136.95
G USD	43,878	116.14	105.39	120.28
I EUR ⁶	7,486,990	187.86	159.65	166.49
I GBP ⁷	282,395	151.39	136.87	140.57
I USD	7,289,444	139.18	120.49	131.96
IE EUR ⁶	2,012,110	100.18	89.14	96.94
M USD	1,226	114.52	100.55	111.65
Z EUR ⁶	—	—	147.83	153.01
ZB AUD ⁸	1,950,910	148.54	135.52	137.59
Total net assets in USD		5,125,787,695	4,233,093,281	5,094,115,920
Robeco Emerging Markets Smaller Companies Equities				
D EUR ⁶	521	148.44	127.39	145.33
D USD	1,634	127.05	111.07	133.15
F EUR ⁶	12,337	156.82	133.41	150.92
F GBP ⁷	—	—	129.71	144.54
I EUR ⁶	250	117.21	99.65	112.71
I USD	250	135.67	117.50	139.57
Z USD	870,000	145.38	124.67	146.64
Total net assets in USD		129,016,728	113,544,729	126,042,988
Robeco QI Global Value Equities				
D EUR	1,199	104.24	—	—
F EUR	56,574	171.07	145.71	158.33
F GBP ²	34,596	102.98	—	—
I EUR	315,430	172.05	146.49	158.90
Z EUR	682,399	163.09	137.98	148.94
Total net assets in EUR		179,570,596	63,946,429	70,150,925
Robeco QI Global Developed Multi-Factor Equities				
D EUR	208	139.84	113.84	125.25
D USD ¹	280	138.92	115.24	133.14
I EUR	843,375	142.99	115.84	126.78
I USD ¹	448,535	142.10	117.26	134.77
Total net assets in EUR		177,441,366	104,883,899	67,202,576

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco QI Global Developed Conservative Equities ex Japan				
I JPY ³	180,841	12,996.81	10,494.59	11,831.91
Total net assets in EUR		19,267,149	15,531,335	16,910,016
Robeco QI Emerging Markets Sustainable Active Equities				
D EUR ⁶	23,653	115.28	96.58	105.96
F EUR ⁶	73,088	116.80	97.31	106.21
I AUD ⁸	833,089	106.46	90.23	–
I EUR ⁶	253,544	151.17	125.91	137.37
I USD	9,756	136.53	115.85	132.78
Z EUR ⁶	71,086	107.19	88.66	–
Total net assets in USD		127,897,895	75,473,365	5,164,649
Robeco Emerging Opportunities Equities				
D EUR	–	–	89.53	107.29
F EUR	–	–	92.43	110.02
I EUR	–	–	92.14	109.56
I USD ¹	–	–	95.93	119.80
Total net assets in EUR		–	3,018,207	3,570,300
Robeco QI Global Developed Conservative Equities				
B CAD ⁹	327,256	108.95	98.21	105.23
B EUR	–	–	102.43	113.75
D EUR	17,787	139.40	112.78	120.27
D USD ¹	15,997	136.34	112.36	125.83
I EUR	693,242	140.39	112.97	119.84
I JPY ³	81,174	13,643.80	11,363.37	12,914.70
I USD ¹	725,541	139.51	114.36	127.39
IH EUR	196,500	111.51	93.76	–
Total net assets in EUR		247,404,553	265,491,165	176,026,029
Robeco QI Global Developed Active Equities				
G EUR	283,317	108.36	–	–
I EUR	145,350	110.17	90.98	–
Total net assets in EUR		46,712,075	13,224,405	–
Robeco QI Customized Emerging Markets Enhanced Index Equities I				
Z USD	665,129	138.68	112.73	125.90
Total net assets in USD		92,242,673	364,491,232	407,091,731

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco QI Global Quality Equities				
D EUR	653	130.71	102.22	107.72
F EUR	1,461	132.67	103.27	108.30
I EUR	196,479	132.66	103.35	108.33
I USD ¹	265	138.55	109.80	120.87
Total net assets in EUR		26,376,148	3,507,444	3,321,957
Robeco QI Global Sustainable Conservative Equities				
D EUR	13,566	126.08	100.56	106.90
F EUR	41,012	128.00	101.58	107.45
I EUR	521,490	128.15	101.66	107.50
I USD ¹	2,388	134.00	108.29	120.25
Z EUR	15,333	118.31	93.26	–
Total net assets in EUR		75,888,816	67,455,746	51,677,961
Robeco QI Global Developed Enhanced Index Equities				
D EUR	255	126.02	98.88	105.31
D USD ¹	299	119.16	95.24	106.51
F EUR	3,075	126.74	99.20	105.39
F USD ¹	299	119.84	95.55	106.59
I EUR	485,513	127.00	99.32	105.41
I JPY ³	90,608	10,883.48	8,809.57	–
I USD ¹	61,209	120.19	95.66	106.62
Total net assets in EUR		76,783,792	49,842,139	5,289,823
Robeco Sustainable Emerging Stars Equities				
D EUR	250	110.44	–	–
D USD ¹	270	112.26	–	–
F EUR	250	110.69	–	–
F USD ¹	270	112.51	–	–
FL GBP ²	215	106.53	–	–
I EUR	250	110.72	–	–
I USD ¹	53,490	112.54	–	–
KE EUR	12,932	11,065.40	–	–
Total net assets in EUR		148,628,153	–	–
Robeco QI Emerging Markets Sustainable Enhanced Index Equities				
D EUR ⁶	250	109.09	–	–
D USD	270	110.89	–	–
F EUR ⁶	250	109.21	–	–
F USD	270	111.01	–	–
I EUR ⁶	250	109.25	–	–
I USD	64,270	111.05	–	–

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco QI Emerging Markets Sustainable Enhanced Index Equities (continued)				
Z CHF ¹⁰	270	109.18	–	–
Total net assets in USD		7,319,230	–	–
Robeco Asia-Pacific Equities				
D EUR	960,789	168.00	141.46	165.55
D USD ¹	47,155	190.47	163.01	200.78
F EUR	1,400,898	182.60	152.59	177.26
F USD ¹	7,932	137.09	116.45	142.37
I EUR	310,938	123.26	102.98	119.59
I USD ¹	917,164	154.61	131.28	160.46
M USD ¹	739	125.79	108.20	133.93
Z EUR	81,324	205.48	170.14	195.87
Total net assets in EUR		607,632,880	615,210,716	804,455,103
Robeco Sustainable European Stars Equities				
D EUR	1,645,892	62.50	50.71	54.42
D USD ¹	1,238	109.73	–	–
E EUR	14,689	127.58	105.86	116.82
F EUR	1,643,094	171.30	138.11	147.33
F USD ¹	279	110.15	–	–
G EUR	28,303	113.59	93.07	99.31
G GBP ²	219	106.29	–	–
I EUR	2,057,905	240.13	193.59	206.49
I GBP ²	219	106.27	–	–
I USD ¹	545	110.45	90.71	101.61
IE EUR	–	–	9,184.96	–
IE GBP ²	226	101.48	–	–
M2 EUR	250	110.07	–	–
Z EUR	341,615	120.60	96.48	102.12
Total net assets in EUR		925,081,267	605,017,174	685,071,751
Robeco QI European Conservative Equities				
B EUR	632,805	113.65	95.81	108.29
B USD ¹	3,313	95.51	81.94	97.26
C EUR	1,584,492	147.52	123.72	139.15
C GBP ²	6,483	124.49	111.08	123.03
D EUR	695,924	205.87	166.82	181.11
D USD ¹	29,713	148.35	122.46	139.61
D2 USD ¹	–	–	104.00	119.15
D2H USD ¹	1,000	134.07	108.53	115.40
DH USD ¹	12,439	136.76	109.93	116.28
F EUR	410,471	134.79	108.68	117.41
F USD ¹	8,021	109.52	89.96	102.07
I EUR	4,271,956	198.19	159.74	172.52
IH EUR	752,888	201.94	166.40	180.04

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco QI European Conservative Equities (continued)				
IH USD ¹	16,685	138.66	110.94	117.01
IM USD ¹	–	–	91.92	104.50
M USD ¹	15	124.77	103.58	118.64
M2 EUR	1,687	113.16	92.39	–
MH USD ¹	–	–	108.14	114.68
Z EUR	13,970	221.81	177.65	190.66
Total net assets in EUR		1,515,878,442	1,302,938,423	988,846,727
Robeco QI US Conservative Equities				
D EUR ⁶	76,397	197.46	159.08	162.91
D USD	19,470	132.00	108.33	116.54
F GBP ⁷	1,448	152.65	130.18	130.66
G USD	822,442	134.12	112.52	124.27
I EUR ⁶	440,619	203.58	163.14	166.24
I USD	414,876	141.91	115.84	123.97
IH EUR ⁶	29,017	130.32	110.05	119.77
M2 USD	–	–	95.59	–
Total net assets in USD		293,910,199	223,160,320	286,523,659
Robeco BP US Premium Equities				
D EUR ⁶	407,236	432.91	332.34	366.93
D USD	3,797,895	293.02	229.15	265.67
D2 USD	280	106.62	–	–
DH EUR ⁶	1,085,695	238.36	191.86	230.44
E USD	83,778	140.01	111.44	131.32
EH GBP ⁷	41,016	239.37	194.57	234.68
F EUR ⁶	246,455	266.08	202.73	222.16
F USD	656,318	244.64	189.88	218.52
FH CHF ¹⁰	9,678	103.57	82.95	–
FH EUR ⁶	359,831	210.11	167.86	200.11
G USD	344,848	124.55	98.39	113.95
GH GBP ⁷	274,124	184.90	149.16	178.65
I EUR ⁶	471,394	396.27	301.53	330.00
I USD	4,917,504	332.16	257.44	295.86
IB USD	257,219	108.00	85.35	–
IBH CHF ¹⁰	2,725	100.99	82.35	–
IE EUR ⁶	250	118.76	90.36	98.90
IE GBP ⁷	1,059,976	348.54	287.36	315.04
IEH EUR ⁶	1,267,731	126.35	102.61	124.18
IH EUR ⁶	698,663	268.93	214.47	255.66
IH GBP ⁷	7,752	117.77	93.20	109.75
K USD	1,716,316	183.89	142.54	163.82
KH CHF ¹⁰	112,693	163.74	131.02	156.34
KH EUR ⁶	203,582	167.13	133.35	158.74
M USD	123,790	257.72	202.56	236.03
MH EUR ⁶	59,434	218.92	177.11	213.87

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco BP US Premium Equities (continued)				
Z EUR ⁶	447,764	284.42	214.73	233.19
Total net assets in USD		5,371,062,206	6,161,039,963	6,835,389,005
Robeco Chinese Equities				
D EUR	546,739	103.62	78.52	100.42
D USD ¹	110,465	187.21	144.52	194.15
E EUR	2,573	138.89	106.97	138.91
F EUR	650,518	192.32	144.65	183.66
I EUR	1,090	103.58	77.93	98.94
I USD ¹	167,894	174.14	133.38	177.80
IBH EUR	—	—	66.75	—
IH EUR	—	—	73.85	100.37
IM USD ¹	—	—	82.38	110.04
M USD ¹	51,142	138.68	107.60	145.28
Total net assets in EUR		233,017,085	286,398,110	462,943,565
Robeco Indian Equities				
D EUR	5,218	172.54	157.66	161.18
D USD ¹	2,299	149.50	139.14	149.36
F EUR	69,709	232.54	210.88	213.99
Total net assets in EUR		17,416,631	21,733,343	35,062,953
Robeco Asian Stars Equities				
D EUR ⁶	37,020	200.29	166.63	194.98
D USD	11,153	139.40	118.14	145.20
DL USD	48,280	126.07	107.11	131.96
E EUR ⁶	4,061	123.60	105.13	126.34
F EUR ⁶	43,538	173.28	143.08	166.17
F GBP ⁷	244	157.60	138.45	158.34
I USD	30,671	123.70	104.02	126.83
IL JPY ¹¹	—	—	8,204.44	—
IL USD	159,890	151.03	127.26	155.48
K EUR ⁶	398,360	170.42	140.96	164.00
ML USD	3,039	120.59	102.72	126.87
Z EUR ⁶	11,973	179.56	146.91	169.10
Total net assets in USD		131,974,681	178,545,926	310,536,149
Robeco BP US Large Cap Equities				
D EUR ⁶	2,544,455	330.99	263.76	282.55
D USD	876,214	223.69	181.58	204.27
D2 USD	535	141.47	115.13	129.85
DH EUR ⁶	1,630,771	65.37	54.69	63.29
E EUR ⁶	29,158	141.76	114.99	125.67
E USD	89,603	144.03	119.05	136.57
F EUR ⁶	206,989	204.66	162.07	172.55

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco BP US Large Cap Equities				
(continued)				
F GBP ⁷	323,073	226.55	190.86	200.10
F USD	619,709	196.77	158.73	177.48
FH EUR ⁶	619,011	155.31	129.06	148.62
G EUR ⁶	—	—	90.86	—
G USD	—	—	83.91	—
I EUR ⁶	1,386,991	208.74	165.20	175.78
I USD	2,340,695	279.28	225.16	251.59
IE GBP ⁷	3,244	257.60	221.00	236.36
IE USD	17,019	147.19	120.83	137.68
IH EUR ⁶	1,065,307	157.11	130.47	150.15
M USD	15,998	173.54	141.94	160.88
M2 USD	290	103.15	84.79	—
Total net assets in USD		2,825,977,061	2,543,272,009	3,222,162,534
Robeco BP US Select Opportunities Equities				
D EUR ⁶	29,521	214.69	162.41	185.23
D USD	815,196	275.09	211.98	253.91
DH CHF ¹⁰	3,472	120.91	96.16	119.57
DH EUR ⁶	65,177	246.45	195.44	242.26
E USD	8,557	157.29	123.33	149.94
F EUR ⁶	3,851	153.41	115.17	130.38
F USD	166,054	188.09	143.84	171.01
FH CHF ¹⁰	1,440	135.14	106.66	131.61
FH EUR ⁶	61,864	165.43	130.21	160.13
G USD	20,354	143.95	112.01	135.17
I EUR ⁶	777,013	226.82	170.06	192.28
I GBP ⁷	209	100.04	—	—
I USD	1,696,928	295.96	226.04	268.39
IE USD	26,636	168.62	131.04	157.91
IH EUR ⁶	667,237	167.99	132.04	162.23
M USD	9,189	190.61	147.63	177.71
Total net assets in USD		1,129,824,630	1,173,456,100	2,022,106,326
Robeco QI Asia-Pacific Active Equities				
D EUR ⁶	—	—	121.01	140.47
D USD	—	—	124.94	152.31
F EUR ⁶	—	—	123.05	141.96
F USD	—	—	127.11	154.00
I EUR ⁶	—	—	123.15	142.07
I USD	—	—	127.16	154.04
Total net assets in USD		—	5,238,614	6,989,541
Robeco QI Continental European Conservative Equities				
F GBP ²	7,793	150.58	128.81	135.72

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco QI Continental European Conservative Equities (continued)				
G GBP ²	7,793	148.93	127.39	134.23
I GBP ²	7,793	150.75	128.91	135.79
Total net assets in EUR		4,141,051	3,329,252	3,562,236
Robeco Chinese A-share Equities				
D EUR ¹²	13,684	131.63	87.43	112.18
F EUR ¹²	112,108	133.96	88.31	112.48
I EUR ¹²	—	—	96.87	122.88
I USD ¹³	70,639	155.50	104.39	139.60
Z EUR ¹²	107,583	150.24	98.14	123.87
Total net assets in CNH		334,382,036	410,183,992	258,045,563
Robeco QI Chinese A-share Active Equities				
I EUR ¹²	250	103.27	76.15	99.24
I USD ¹³	300	100.05	75.16	102.86
Z EUR ¹²	1,075,249	105.03	76.85	99.35
Total net assets in CNH		883,365,775	133,392,428	23,927,624
Robeco QI Chinese A-share Conservative Equities				
D EUR ¹²	250	114.40	91.48	—
D USD ¹³	290	110.15	89.73	—
F EUR ¹²	17,417	112.79	—	—
I EUR ¹²	250	115.40	91.68	—
I USD ¹³	290	111.12	89.93	—
Z AUD ¹⁴	—	—	93.33	—
Z EUR ¹²	34,000	116.58	91.91	—
Total net assets in CNH		47,244,327	25,500,547	—
Robeco QI European Value Equities				
F EUR	1,471	109.86	89.88	—
I EUR	29,250	110.02	89.90	—
K EUR	250	110.29	89.93	—
KE EUR	250	110.29	89.93	—
Total net assets in EUR		3,434,879	2,718,677	—
Robeco QI US Enhanced Index Equities				
D EUR ⁶	250	137.00	105.11	107.21
D USD	13,788	128.67	100.21	107.32
F EUR ⁶	16,192	137.90	105.43	107.24
F USD	299	128.93	100.51	107.39
I EUR ⁶	14,500	138.05	105.56	107.31
I USD	17,340	129.18	100.62	107.42

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco QI US Enhanced Index Equities (continued)				
Total net assets in USD		8,844,361	7,012,053	3,949,751
Robeco QI European Enhanced Index Equities				
D EUR	250	112.11	89.87	102.22
D USD ¹	299	106.00	86.56	103.38
F EUR	15,440	112.75	90.15	102.26
F USD ¹	299	106.60	86.83	103.46
I EUR	14,500	112.97	90.26	102.31
I USD ¹	590	108.10	86.93	103.48
Total net assets in EUR		3,520,354	7,970,681	3,297,515
Robeco New World Financial Equities				
D EUR	1,848,985	78.50	59.14	66.72
D USD ¹	137,938	141.38	108.49	128.55
E EUR	16,361	122.88	94.14	107.28
F EUR	1,171,881	267.07	199.67	223.61
F USD ¹	4,245	113.77	86.64	101.92
FH EUR	1,144	109.91	86.12	—
I EUR	163,974	131.94	98.62	109.87
I USD ¹	1,238,154	158.47	120.66	141.85
IE EUR	17,464	11,094.93	8,425.26	—
M USD ¹	16,306	110.93	85.55	101.85
M2 EUR	334	110.58	84.14	—
Z EUR	—	—	85.06	—
Total net assets in EUR		869,913,452	824,790,913	682,262,506
Robeco Sustainable Property Equities				
B EUR	54,066	18.78	15.47	16.73
C EUR	441,931	144.25	117.99	126.58
D EUR	68,553	189.60	150.15	155.85
D USD ¹	3,460	136.29	109.94	119.84
F EUR	204,773	186.77	146.80	151.26
I EUR	70,192	202.05	158.76	163.54
I USD ¹	23,271	141.99	113.66	122.95
IE EUR	3	10,203.51	—	—
IH EUR	1,312,841	164.45	134.88	146.42
IM USD ¹	—	—	96.93	105.06
M USD ¹	1,276	172.32	139.74	153.04
Z EUR	221,195	197.63	153.93	157.19
Total net assets in EUR		393,385,514	345,295,667	369,026,685
Robeco Global Consumer Trends Equities				
B USD ¹	43,983	171.08	130.00	138.62

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco Global Consumer Trends Equities				
(continued)				
D EUR	3,893,724	260.14	190.32	189.40
D USD ¹	1,355,711	295.41	220.15	230.09
D2 USD ¹	280	104.00	—	—
DH EUR	396,114	113.98	86.71	—
DH USD ¹	599,065	172.61	127.84	131.02
E EUR	135,990	192.41	141.17	142.04
F EUR	3,014,855	298.10	216.45	213.82
F GBP ²	9,234	198.53	153.36	149.20
F USD ¹	172,401	175.92	130.11	134.12
FH EUR	241,517	116.74	88.26	—
I EUR	882,516	382.71	277.79	274.34
I USD ¹	978,348	226.45	167.44	173.66
IE JPY ³	320	12,069.79	—	—
IH USD ¹	288,966	173.94	127.74	129.87
IM USD ¹	290	140.26	103.92	107.99
M EUR	157,301	344.15	253.05	253.08
M USD ¹	200,008	270.56	202.65	212.84
M2 EUR	9,194	140.16	103.57	104.10
M2H USD ¹	17,055	120.95	—	—
Z EUR	36,561	594.04	427.39	418.43
Total net assets in EUR		3,203,133,879	1,958,945,244	1,429,225,717
RobecoSAM Sustainable Food Equities				
D EUR	60,766	169.01	139.29	156.32
D USD ¹	4,505	122.29	102.68	121.02
E EUR	170	127.84	105.36	120.93
F EUR	118,374	152.53	124.76	138.97
G EUR	498	107.33	89.27	99.46
I EUR	32,636	183.80	150.28	167.36
Z EUR	39,816	117.44	95.18	105.08
Total net assets in EUR		39,566,134	41,267,602	48,255,032
Robeco MegaTrends				
D EUR	54,475	202.30	149.47	160.11
F EUR	240,547	208.62	153.36	163.47
M2 EUR	250	116.81	—	—
Total net assets in EUR		61,232,854	43,616,793	39,588,831
Robeco Digital Innovations				
D EUR	10,507	131.57	97.23	108.28
D USD ¹	16,236	129.63	97.59	114.13
F EUR	214,377	134.16	98.40	108.77
F USD ¹	281	132.16	98.74	114.62
I EUR	242,704	134.07	98.31	108.63
I USD ¹	9,512	132.26	98.79	114.64

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco Digital Innovations (continued)				
M USD ¹	5,296	122.90	92.99	109.30
M2 EUR	653	117.94	88.05	–
Total net assets in EUR		66,367,283	35,703,706	21,030,359
Robeco Global FinTech Equities				
D EUR	1,149,770	140.53	102.32	102.10
D USD ¹	1,430,996	133.99	99.38	104.14
DH CHF ⁵	16,439	114.78	–	–
F EUR	892,989	142.82	103.20	102.20
F GBP ²	121,548	127.98	98.39	–
F USD ¹	737,646	136.14	100.21	104.24
FH CHF ⁵	282,418	112.78	85.49	–
I EUR	855,136	142.91	103.24	102.20
I USD ¹	1,712,787	136.25	100.26	104.24
IH EUR	119,930	117.61	–	–
M2 EUR	5,274	118.89	87.44	–
M2 USD ¹	4,445	114.33	85.66	–
Z EUR	445,892	145.60	104.25	102.31
Total net assets in EUR		1,008,993,940	614,994,185	44,824,110
Robeco High Yield Bonds				
0BxH AUD ⁴	64,949	98.53	93.47	100.32
0BxH RMB ¹⁵	164,411	103.86	100.24	108.09
0BxH USD ¹	420,412	98.29	92.71	98.67
0CH GBP ²	26,336	93.96	88.86	95.82
0D3H USD ¹	7,201	105.85	100.31	107.37
0DH EUR	85,894	150.72	139.19	146.57
0DH USD ¹	234,627	155.35	139.35	142.56
0EH EUR	42,521	92.73	90.80	100.51
0FH EUR	15,742	143.75	132.08	138.30
0IEH USD ¹	21,510	101.76	95.39	101.01
0IH CHF ⁵	557	122.05	112.65	118.46
0IH EUR	193,485	152.00	139.54	146.03
0IH USD ¹	33,266	164.94	147.11	149.63
0MH USD ¹	1,799	136.02	122.38	125.57
BH EUR	4,108,225	23.08	21.84	24.44
BxH AUD ⁴	941,710	96.01	90.58	99.31
BxH HKD ¹⁶	831,956	102.39	93.86	101.87
BxH RMB ¹⁵	1,358,591	102.84	98.27	107.92
BxH USD ¹	5,028,427	101.16	93.89	102.07
CH EUR	3,809,645	93.06	87.62	97.57
CH USD ¹	69,391	107.30	99.11	104.07
D EUR	522,178	137.83	119.17	118.13
D2H USD ¹	659	106.04	–	–
D3H USD ¹	1,266,178	100.09	93.38	102.07
DH AUD ⁴	525,704	111.67	98.64	101.24
DH CHF ⁵	364,260	148.09	133.82	141.60

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco High Yield Bonds (continued)				
DH EUR	2,175,065	154.15	138.76	146.21
DH SEK ¹⁷	79,847	107.40	–	–
DH USD ¹	2,913,598	176.23	154.10	157.76
EH EUR	536,310	102.67	97.94	109.14
FH CHF ⁵	6,466	119.19	107.25	112.66
FH EUR	399,011	153.87	137.84	144.55
FH GBP ²	23,907	128.31	113.76	117.95
FH USD ¹	406,392	117.40	102.14	104.06
GH EUR	72,132	103.68	98.45	108.07
I EUR	1,243,499	118.76	101.35	98.23
I USD ¹	304,286	140.18	122.84	127.06
IBH CHF ⁵	2,153	105.54	–	–
IBxH EUR	955,052	99.28	93.46	100.93
IBxH USD ¹	1,123,335	110.62	102.09	110.35
IEH EUR	3,056,773	107.69	102.16	111.84
IEH USD ¹	465,670	117.65	108.35	115.28
IExH USD ¹	2,947,221	111.09	100.54	106.67
IH CHF ⁵	1,296,489	144.68	130.00	136.74
IH EUR	9,814,588	239.50	214.35	224.63
IH GBP ²	84,746	118.87	105.19	109.00
IH NOK ¹⁸	10,000	109.50	–	–
IH SEK ¹⁷	10,500	107.95	–	–
IH USD ¹	10,877,963	309.35	268.89	273.67
M2H USD ¹	59,279	112.85	99.68	103.08
M3H USD ¹	78,280	98.56	92.43	101.53
MH USD ¹	207,798	146.33	128.34	131.78
Z2H USD ¹	401,147	114.62	99.06	–
ZH CAD ⁹	3,256,649	147.21	128.22	130.92
ZH EUR	104,402	228.11	202.97	211.44
ZH USD ¹	248,783	127.59	110.27	111.60
Total net assets in EUR		9,420,271,331	7,736,502,248	8,753,915,715
Robeco Emerging Credits				
DH USD	300	123.58	110.02	112.50
FH EUR ⁶	10,729	117.22	106.82	111.65
IH USD	4,827	115.62	102.23	103.83
Z USD	425,763	135.14	118.67	119.72
Total net assets in USD		59,544,038	51,176,979	60,677,484
Robeco Emerging Debt				
D EUR ⁶	–	–	77.87	82.41
D USD	–	–	98.15	109.07
F EUR ⁶	–	–	84.76	89.16
I USD	–	–	87.36	96.48
Z USD	–	–	88.07	96.55
Total net assets in USD		–	87,303,715	193,937,920

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco Global Credits				
0FH EUR	48,744	106.66	103.20	106.77
0IH EUR	—	—	104.90	108.37
CH EUR	1,586,869	99.97	93.20	100.00
D3H USD ¹	1,250	112.19	100.62	102.98
DH EUR	30,756	114.24	104.67	109.28
DH USD ¹	73,209	126.58	112.76	114.57
EH EUR	10,985	105.61	97.71	105.55
FH CHF ⁵	2,630	107.34	—	—
FH EUR	22,019	105.52	96.34	100.31
FH GBP ²	4,864	114.39	103.19	106.04
FH USD ¹	2,429	113.74	100.85	102.11
I USD ¹	119,629	113.20	101.18	105.05
IBH EUR	994,055	101.18	94.04	100.99
IBH GBP ²	1,071,972	103.65	96.25	101.97
IBH JPY ³	231,220	10,537.83	9,802.48	—
IBH USD ¹	49,859	107.42	99.08	103.42
IE USD ¹	—	—	9,998.04	—
IEH AUD ⁴	2,287,261	108.55	99.63	101.69
IH BRL ¹	111,663	98.31	88.37	—
IH EUR	6,139,899	120.39	109.85	114.32
IH GBP ²	3,213,050	113.44	102.19	105.12
IH JPY ³	1,250	10,791.30	—	—
IH USD ¹	47,907	116.28	103.07	104.27
M2H EUR	1,174	102.65	94.99	100.11
M3H EUR	1,100	102.65	95.00	100.11
Z2H EUR	2,093	110.15	100.17	—
ZH EUR	4,976	100.40	—	—
Total net assets in EUR		1,789,539,531	1,224,964,438	945,013,400
Robeco QI Dynamic High Yield				
CH EUR	38,784	100.94	96.79	106.88
D3H USD ¹	1,038	111.58	103.01	111.84
EH EUR	786	101.89	95.05	106.54
IH EUR	126,541	135.33	123.32	128.12
IH USD ¹	914,387	140.73	124.63	125.93
ZH USD ¹	898,400	138.23	121.82	122.52
Total net assets in EUR		246,495,609	168,731,065	181,617,266
Robeco QI Global Multi-Factor Credits				
CH EUR	34,057	94.54	89.46	97.05
DH CHF ⁵	1,114	108.97	100.88	105.81
FH EUR	798	112.72	103.49	107.82
IBH JPY ³	—	—	9,896.62	—
IH EUR	3,681,459	113.16	103.82	108.09
IH GBP ²	1,047,296	118.61	107.48	110.64

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco QI Global Multi-Factor Credits (continued)				
IH JPY ³	1,495,806	10,569.54	9,696.30	10,068.21
IH USD ¹	1,055,908	124.27	110.78	112.23
ZH EUR	33,229	108.75	99.39	—
Total net assets in EUR		816,743,248	580,241,321	369,331,425
Robeco QI Global Multi-Factor Bonds				
DH EUR	250	99.26	—	—
DH USD ¹	1,106	99.52	—	—
FH EUR	250	99.29	—	—
FH USD ¹	1,106	99.56	—	—
IH EUR	46,500	99.30	—	—
IH USD ¹	1,106	99.57	—	—
Total net assets in EUR		4,961,266	—	—
Robeco Global Credits – Short Maturity				
D2H USD ¹	1,106	100.32	—	—
D3H USD ¹	1,115	100.56	—	—
I EUR	250	109.64	101.72	—
IBH GBP ²	15,349	99.29	96.28	99.84
IE EUR	—	—	10,160.57	—
IH EUR	295,214	101.78	97.94	99.60
IH GBP ²	5,497,503	104.51	99.33	99.84
IH USD ¹	1,106	100.38	—	—
M2H EUR	1,000	102.32	99.43	—
M2H USD ¹	1,106	100.31	—	—
M3H USD ¹	1,115	100.52	—	—
Total net assets in EUR		710,546,827	57,003,027	45,083,593
Robeco Corporate Hybrid bonds				
CH EUR	33,840	99.34	91.51	100.50
IH EUR	1,648,724	106.78	95.41	100.39
IH USD ¹	115,636	112.70	97.77	—
M2H EUR	1,192	105.39	96.24	—
M3H EUR	1,000	105.39	96.24	—
ZH EUR	278,946	109.19	97.11	101.74
ZH USD ¹	183,259	116.58	100.65	102.43
Total net assets in EUR		240,746,996	96,034,014	86,383,768
Robeco QI Global Multi-Factor High Yield				
BH EUR	1,000	106.89	95.32	—
BH USD ¹	1,170	110.39	95.54	—
FH EUR	1,000	107.55	95.52	—
FH USD ¹	1,170	112.76	97.20	—
IH EUR	10,229	107.65	95.58	—

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco QI Global Multi-Factor High Yield (continued)				
IH GBP ²	880	108.15	—	—
IH USD ¹	—	—	97.25	—
Z EUR	1,360,970	111.03	—	—
Z USD ¹	—	—	96.74	—
Total net assets in EUR		152,768,029	34,667,163	—
RobecoSAM SDG Credit Income				
BxH EUR ⁶	1,000	105.93	96.38	—
BxH HKD ¹⁹	8,744	101.41	—	—
BxH SGD ²⁰	1,518	101.34	—	—
BxH USD	5,774	110.35	98.42	—
CH EUR ⁶	7,042	101.18	94.82	—
CH GBP ⁷	880	110.16	98.68	—
CH USD	231,550	109.45	98.76	—
D2H USD	487	104.46	—	—
D3H USD	280	104.46	—	—
DH EUR ⁶	1,000	100.17	—	—
EH USD	276	100.95	—	—
IEH USD	26,721	10,325.08	—	—
IH EUR ⁶	131,408	106.91	96.77	—
IH USD	1,240	112.38	98.81	—
M2H EUR ⁶	1,000	105.63	—	—
M2H USD	280	103.90	—	—
M3H EUR ⁶	1,000	105.63	—	—
M3H USD	280	103.90	—	—
ZH USD	—	—	100.62	—
Total net assets in USD		319,572,644	12,371,650	—
RobecoSAM Global SDG Credits				
CH EUR	12,759	104.88	97.70	—
CH USD ¹	1,195	113.72	101.00	—
DH EUR	6,275	107.81	98.93	—
DH SEK ¹⁷	10,428	99.92	—	—
DH USD ¹	1,195	112.98	100.75	—
FH CHF ⁵	1,130	107.31	—	—
FH EUR	1,000	100.34	—	—
FH GBP ²	3,236	110.50	99.80	—
FH USD ¹	1,105	101.07	—	—
GH GBP ²	886	100.75	—	—
IB JPY ³	320	10,838.94	—	—
IBH JPY ³	1,250	10,749.45	—	—
IEH GBP ²	886	100.78	—	—
IH CHF ⁵	1,129	104.56	—	—
IH EUR	175,135	108.65	99.28	—
IH GBP ²	880	108.68	—	—
IH USD ¹	5,687	113.86	101.06	—

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
RobecoSAM Global SDG Credits (continued)				
Z EUR	2,149,875	110.99	—	—
ZH EUR	54,147	109.90	99.86	—
Total net assets in EUR		267,832,181	12,162,779	—
RobecoSAM SDG High Yield Bonds				
DH EUR	1,000	101.38	—	—
DH USD ¹	1,108	101.91	—	—
FH EUR	1,010	101.48	—	—
FH USD ¹	1,108	102.01	—	—
GH GBP ²	862	101.74	—	—
IE EUR	3	10,129.33	—	—
IEH GBP ²	862	101.76	—	—
IH EUR	2,016,885	101.52	—	—
IH USD ¹	2,476	102.02	—	—
Total net assets in EUR		205,607,675	—	—
Robeco Euro Government Bonds				
2CH EUR	17,195	90.68	90.40	94.49
2EH EUR	32,995	94.48	92.45	96.93
2FH EUR	28,628	102.76	100.42	101.87
2IH EUR	160,490	102.96	100.50	101.96
CH EUR	62,988	110.95	105.90	109.16
DH EUR	152,294	167.56	157.06	157.37
EH EUR	3,610	111.14	104.19	104.92
FH EUR	79,577	132.12	123.63	123.67
GH EUR	677	105.89	99.10	99.13
IEH EUR	—	—	10,218.39	—
IH EUR	805,457	177.55	166.10	166.09
IH USD ¹	848	121.32	109.85	106.81
IHHI EUR	25,436	114.98	110.28	112.16
ZH EUR	1,036,124	182.52	170.09	169.45
Total net assets in EUR		402,778,876	563,167,155	1,809,586,310
Robeco Euro Credit Bonds				
CH EUR	62,385	97.59	92.53	95.98
DH CHF ⁵	6,195	123.52	116.86	119.68
DH EUR	196,456	149.05	140.42	143.27
FH EUR	178,516	123.49	115.93	117.87
IH EUR	3,505,485	160.62	150.67	153.07
IH JPY ³	1,227	10,275.12	—	—
M2H EUR	250	103.11	97.92	100.71
M3H EUR	250	103.11	97.92	100.71
ZH EUR	1,715,179	172.32	160.94	162.81
Total net assets in EUR		916,890,097	871,295,080	814,438,445

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco All Strategy Euro Bonds				
BH EUR	502,878	96.15	92.14	94.90
CH EUR	2,045,893	101.28	96.72	99.27
DH EUR	334,911	95.05	90.19	91.05
FH EUR	2,264	122.59	115.91	116.61
IH EUR	345,834	163.59	154.54	155.35
Total net assets in EUR		344,255,339	323,460,142	630,566,576
Robeco European High Yield Bonds				
0IH EUR	14,925	123.54	112.64	117.60
DH CHF ⁵	1,944	117.16	106.38	110.71
DH EUR	141,874	230.14	208.17	215.75
DH USD ¹	4,358	129.87	114.06	115.00
EH EUR	24,165	111.43	103.28	111.99
FH CHF ⁵	92,895	119.49	107.95	111.73
FH EUR	193,168	140.83	126.75	130.71
IH EUR	1,210,285	250.43	225.21	232.07
IMBxH USD ¹	1,106	101.77	–	–
IMH USD ¹	1,106	101.77	–	–
MBxH USD ¹	1,106	101.69	–	–
Z2H EUR	395,985	102.57	–	–
ZH EUR	405,897	159.78	142.85	146.35
Total net assets in EUR		484,181,640	264,248,507	325,212,308
RobecoSAM Euro SDG Credits				
0EH EUR	45,763	96.15	95.09	100.71
0IH EUR	–	–	101.02	104.49
BH EUR	20,517	96.57	92.38	96.14
CH EUR	164,160	98.28	93.68	97.17
DH EUR	321,515	137.27	130.01	132.63
FH EUR	317,871	121.75	114.90	116.82
IEH CHF ⁵	146,118	100.73	97.73	100.91
IEH EUR	53	10,596.87	9,992.77	–
IH CHF ⁵	1,011,616	107.19	101.52	103.53
IH EUR	5,122,975	143.09	134.93	137.07
IH GBP ²	60,351	107.29	99.96	–
M2H EUR	250	101.21	–	–
ZH EUR	44,569	106.43	99.93	–
Total net assets in EUR		964,650,972	937,759,670	871,310,966
Robeco Financial Institutions Bonds				
0DH EUR	644,704	113.72	104.46	111.79
0FH EUR	28,632	115.41	105.64	112.65
0IH EUR	717,115	118.47	108.35	115.46
BH EUR	1,185,169	109.38	101.26	110.87
BH HKD ¹⁶	20,042	102.17	93.39	–
BH SGD ²¹	171,209	103.15	94.20	100.64

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco Financial Institutions Bonds				
(continued)				
BH USD ¹	1,078,034	104.29	94.65	100.68
CH EUR	3,166,664	104.56	96.46	105.26
CH USD ¹	156,239	108.41	98.06	—
D2H USD ¹	348,977	128.58	113.04	116.43
D3H USD ¹	207,139	115.93	106.04	113.70
DH EUR	718,893	170.21	152.94	160.86
DH USD ¹	565,074	144.85	126.26	129.08
FH EUR	167,339	107.50	96.26	100.88
FH USD ¹	145,122	143.83	124.97	127.25
IBH EUR	1,460,629	103.28	—	—
IBH HKD ¹⁶	—	—	93.81	—
IBH USD ¹	71,893	113.24	102.32	108.33
IBxH USD ¹	200,376	110.69	99.97	103.25
IEH CHF ⁵	1,063	120.58	108.31	113.80
IEH USD ¹	139,940	115.76	104.09	109.00
IH CHF ⁵	35,183	120.50	108.24	113.69
IH EUR	5,544,024	176.68	158.07	165.54
IH GBP ²	52,344	127.52	112.79	116.78
IH JPY ³	299,472	11,011.44	9,826.05	10,242.80
IH USD ¹	587,216	140.20	121.73	123.83
M2H EUR	15,631	106.79	96.97	103.06
M2H USD ¹	45,522	115.80	102.05	105.39
M3H EUR	2,181	105.19	96.97	103.06
M3H USD ¹	31,706	105.54	96.80	104.05
MH USD ¹	63,036	135.07	118.15	121.07
Z2H EUR	116,626	108.39	96.55	—
Total net assets in EUR		2,356,628,074	2,311,052,524	2,611,025,308
Robeco Investment Grade Corporate Bonds				
0IH EUR	20,322	105.60	102.37	104.75
BH EUR	29,724	101.15	96.63	99.69
CH EUR	685,124	94.85	90.29	92.81
DH EUR	66,623	152.12	143.87	145.45
FH EUR	11,536	121.72	114.73	115.58
IEH EUR	219,166	116.72	112.03	115.02
IH EUR	1,987,494	165.12	155.42	156.39
IHHI EUR	60,700	134.50	127.90	130.29
ZH EUR	143,290	133.74	125.38	125.69
Total net assets in EUR		462,763,814	469,038,949	721,923,667
Robeco QI Global Diversified Carry				
F EUR	8,648	103.30	103.14	106.31
I EUR	68,992	95.71	95.54	98.44
Z EUR	158,041	106.39	105.53	108.05
Total net assets in EUR		24,310,556	64,695,283	75,113,120

Robeco Capital Growth Funds

Statistical Information as at 31 December 2019 (continued)

	Shares outstanding as at 31 December 2019	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018	NAV per share as at 31 December 2017
Robeco QI Multi Factor Absolute Return				
I EUR	51,030	103.68	100.34	—
IH AUD ⁴	1,570	107.09	101.69	—
IH GBP ²	889	105.38	100.72	—
IH USD ¹	1,170	107.66	101.04	—
ZH AUD ⁴	399,634	104.62	—	—
Total net assets in EUR		31,802,599	5,017,171	—

¹ This class is denominated in US Dollars (USD). The reference currency of the sub-fund is the Euro (EUR).

² This class is denominated in British Pounds (GBP). The reference currency of the sub-fund is the Euro (EUR).

³ This class is denominated in Japanese Yen (JPY). The reference currency of the sub-fund is the Euro (EUR).

⁴ This class is denominated in Australian Dollars (AUD). The reference currency of the sub-fund is the Euro (EUR).

⁵ This class is denominated in Swiss Francs (CHF). The reference currency of the sub-fund is the Euro (EUR).

⁶ This class is denominated in Euro (EUR). The reference currency of the sub-fund is the US Dollars (USD).

⁷ This class is denominated in British Pounds (GBP). The reference currency of the sub-fund is the US Dollars (USD).

⁸ This class is denominated in Australian Dollars (AUD). The reference currency of the sub-fund is the US Dollars (USD).

⁹ This class is denominated in Canadian Dollars (CAD). The reference currency of the sub-fund is the Euro (EUR).

¹⁰ This class is denominated in Swiss Francs (CHF). The reference currency of the sub-fund is the US Dollars (USD).

¹¹ This class is denominated in Japanese Yen (JPY). The reference currency of the sub-fund is the US Dollars (USD).

¹² This class is denominated in Euro (EUR). The reference currency of the sub-fund is the Chinese Yuan (CNH).

¹³ This class is denominated in US Dollars (USD). The reference currency of the sub-fund is the Chinese Yuan (CNH).

¹⁴ This class is denominated in Australian Dollars (AUD). The reference currency of the sub-fund is the Chinese Yuan (CNH).

¹⁵ This class is denominated in Chinese Renminbi (RMB). The reference currency of the sub-fund is the Euro (EUR).

¹⁶ This class is denominated in Hong Kong Dollars (HKD). The reference currency of the sub-fund is the Euro (EUR).

¹⁷ This class is denominated in Swedish Crown (SEK). The reference currency of the sub-fund is the Euro (EUR).

¹⁸ This class is denominated in Norwegian Crown (NOK). The reference currency of the sub-fund is the Euro (EUR).

¹⁹ This class is denominated in Singapore Dollars (SGD). The reference currency of the sub-fund is the Euro (EUR).

Notes to the financial statements as at 31 December 2019

1. General

Robeco Capital Growth Funds (the 'Company') was incorporated on 2 May 1997 for an undetermined period of time as an open ended investment company based in Luxembourg, issuing and redeeming its shares on demand at prices based on the respective Net Asset Values per share. Its Articles of Incorporation were published in the 'Memorial, Recueil des Societes et Associations' of the Grand Duchy of Luxembourg (the 'Memorial') on 6 June 1997. The Articles of Incorporation were last amended on 28 June 2012 and such amendments were published on 3 August 2012 in the Memorial. Robeco Capital Growth Funds is a 'Societe d'Investissement a Capital Variable' (SICAV) pursuant to the law of 10 August 1915, as amended, on commercial companies and to part I of the law of 17 December 2010, on undertakings for collective investment of the Grand Duchy of Luxembourg.

The Company takes the form of an umbrella fund. It is made up of several sub-funds each representing an investment portfolio and other assets and liabilities corresponding to a different investment policy. Each sub-fund is therefore represented by different types of shares with one or more classes of shares. The Board of Directors has authority to issue different categories of shares within each of the sub-funds. The Directors of the Company may at any time establish new sub-funds and/or may decide upon the issue of class A, AH, D, D2, D2H, DH, DHL, DL, F, FH, FHL, FL, I, IH, IHL, IL, IM, IMH, J, K, KH, M, M2, M2H, MH, ML, S, SH, Z, Z2, Z2H, ZH, 0DH, 0MH, 0FH, 0IH, 2FH, 2IH and IHHi shares (accumulating) and class A1, A1H, B, Ba, BaH, BH, Bx, BxH, C, CH, Cx, CxH, D3, D3H, E, EH, G, GH, IB, IBH, IBx, IBxH, IE, IEH, IEx, IExH, IMB, IMBxH, KE, M, M3, M3H, MB, MBx, MBxH, ZB, ZBH, ZEH, 0BxH, 0CH, 0D3H, 0EH, 0IEH, 2CH and 2EH shares (distribution) in existing or new sub-funds. The reference currency of the classes of shares may be the Euro (EUR), the US Dollar (USD), the British Pound (GBP), the Swiss Franc (CHF), the Japanese Yen (JPY), the Canadian Dollar (CAD), the Chinese Renminbi (RMB), the Mexican Peso (MXN), the Hong Kong Dollar (HKD), the Singapore Dollar (SGD), the Swedish Crown (SEK), the Norwegian Crown (NOK), the Danish Crown (DKK), the Australian Dollar (AUD), the South African Rand (ZAR), the Israeli Shekel (ILS) and the Brazilian Real (BRL).

Legal entity

The Company as a whole constitutes a single legal entity however the assets of any one sub-fund will only be available to satisfy the rights of investors in relation to that sub-fund and the rights of creditors whose claims have arisen in connection with the creation, operation or liquidation of the sub-fund. For the purpose of the relations as between shareholders, each sub-fund is deemed to be a separate entity.

Dividend policy

The general policy regarding the appropriation of net income and capital gains is as follows:

Class D, D2, D2H, DH, DL, F, FH, FL, I, IH, IL, IM, IMH, J, K, KH, M, M2, M2H, MH, ML, Z, Z2H, ZH, 0DH, 0MH, 0FH, 0IH, 2FH, 2IH and IHHi shares (accumulating)

Income is reinvested and added to the relevant sub-funds and contributes to a further increase in value of the total net assets.

Class A1, A1H, B, Ba, BaH, BH, Bx, BxH, C, CH, Cx, CxH, D3, D3H, E, EH, G, GH, IB, IBH, IBx, IBxH, IE, IEH, IEx, IExH, IMB, KE, M3, M3H, MB, MBx, MBxH, ZB, ZBH, ZEH, 0BxH, 0CH, 0D3H, 0EH, 0IEH, 2CH and 2EH shares (distributing)

After the end of the reporting period, the Company can recommend what distribution shall be made from the net investment income and net capital gains attributable to the Class A1, A1H, B, Ba, BaH, BH, Bx, BxH, C, CH, Cx, CxH, D3, D3H, E, EH, G, GH, IB, IBH, IBx, IBxH, IE, IEH, IEx, IExH, IMB, KE, M3, M3H, MB, MBx, MBxH, ZB, ZBH, ZEH, 0BxH, 0CH, 0D3H, 0EH, 0IEH, 2CH and 2EH shares. The Annual General Meeting of Shareholders will determine the dividend payment. The Board of Directors of the Company may decide to distribute interim dividends, in accordance with Luxembourg law.

General remarks

As provided by the 2010 law, the Company may decide to distribute dividends with no other limit than the obligation that any such dividend distribution does not reduce the net asset value of the Company below the legal minimum amount. Similarly, the Company may distribute interim dividends and may decide to pay dividends in shares. If dividends are distributed, payments of cash dividends to registered shareholders will be made in the currency of the relevant share class to such shareholders at the addresses they have given to the Registrar Agent. Dividend announcements (including names of paying agents) and all other financial notices concerning Robeco Capital Growth Funds shall be published on www.robeco.com/luxembourg and published in those newspapers as the Board of Directors shall determine from time to time. Dividends not collected within five years will lapse and accrue for the benefit of the Company in accordance with Luxembourg law.

Open-ended fund

The Company is an open-ended investment Company, meaning that, barring exceptional circumstances, the Company issues and purchases its shares on a daily basis at prices at net asset value per share. The Company reserves the right to refuse any subscription request at any time.

Notes to the financial statements as at 31 December 2019 (continued)

1. General (continued)

Swing pricing

Shares are issued and redeemed on the basis of the net asset value per share. However, the actual costs of purchasing or selling assets and investments for a sub-fund may deviate from the latest available prices, as appropriate, in calculating the net asset value per share. This deviation can be caused by duties and charges and spread from buying and selling prices of the underlying investments ('spreads'). These costs have an adverse effect on the value of a sub-fund and its underlying share classes and are known as dilution. To mitigate the effects of dilution, the Directors may, at their discretion, make a dilution adjustment to the net asset value per share. The Directors will retain the discretion in relation to the circumstances under which to make such a dilution adjustment. At the end of the reporting period, no swing adjustments were made.

The dilution adjustment will involve adding to, when the Sub-fund is in a net subscription position, and deducting from, when the Sub-fund is in a net redemption position, the Net Asset Value per Share such figure as the Company considers representing an appropriate figure to meet the Cash Flow Costs. The resultant amount will be the Price rounded to such number of decimal places as the Company deems appropriate. The dilution adjustments may vary depending on the order type (net subscription or net redemption), on the underlying asset classes for any Sub-fund or on the market conditions. The dilution adjustments as well as the dealing levels from which they become applicable may be amended from time to time depending on market conditions or any other situation where the Company is of the opinion that the interests of the Shareholders require such amendment(s).

Additional details on the anti-dilution/swing pricing adjustments and actual swing factors can be found on www.robeco.com/luxembourg/.

For the avoidance of doubt, Shareholders placed in the same situation will be treated in an identical manner.

Where a dilution adjustment is made, it will increase the Price where the Sub-fund is in a net subscription position and decrease the Price where the Sub-fund is in a net redemption position. The Price of each Class in the Sub-fund will be calculated separately but any dilution adjustment will in percentage terms affect the Price of each Class in an identical manner. The dilution adjustment is made on the capital activity at the level of the Sub-fund and does not address the specific circumstances of each individual investor transaction.

Pooling and co-management

For the purpose of efficient management and to reduce administrative costs and if the investment policies of the sub-funds allow such, the Board of Directors may decide to co-manage some or all of the assets of certain sub-funds with assets of other Luxembourg UCIs of the Robeco Group (co-managed units). In this case, the assets from different co-managed units will be jointly managed using the technique of pooling. Assets that are co-managed will be referred to using the term 'pool'. Such pools will only be used for the purposes of internal management. They will not constitute distinct legal entities and will not be directly accessible to investors. Each co-managed unit will have its own assets allocated to it. During the reporting period no pooling or co-management took place.

Affiliated parties

Robeco Capital Growth Funds is affiliated to the entities belonging to ORIX Corporation Europe N.V. The affiliation with ORIX Corporation Europe N.V. is the result of the possibility of having decisive control or a substantial influence on the Company's business policy. ORIX Corporation Europe N.V. is part of ORIX Corporation. The management structure of ORIX Corporation Europe N.V. is such that ORIX Corporation does not have any meaningful say in or influence on the Company's business policy. ORIX Corporation Europe N.V. pursues an independent investment policy on behalf of its affiliated investment companies, taking into account the interest of the investors involved. Besides services of other market parties, Robeco Capital Growth Funds may also utilize the services of one or more of these affiliated entities including transactions relating to securities, treasury, derivatives, securities lending, and subscriptions and redemptions of its own shares, as well as management activities. Transactions are executed at market rates.

The Directors of the Company have appointed the affiliated entity, Robeco Luxembourg S.A., as the Management company to be responsible on a day-to-day basis, under supervision of the Board of Directors of the Company, for providing administration, marketing and investment management services in respect of the sub-funds. The Management Company has delegated its investment management services to the affiliated entity, Robeco Institutional Asset Management B.V. (the 'Investment Adviser'). The Management Company has delegated the administration functions to J.P. Morgan Bank Luxembourg S.A. and registrar agent functions to RBC Investor Services Bank S.A. (until 23 April 2019) and J.P. Morgan Bank Luxembourg S.A. (since 23 April 2019). The different sub-funds and share-classes will incur an annual management fee which reflects all expenses related to the management of the Company which is payable to the Management Company. The Directors of the Company are also Director of Robeco QI Global Dynamic Duration, Robeco Global Total Return Bond Fund, Robeco All Strategies Funds and Robeco (LU) Funds III.

Financial instruments

Risks

Transactions in financial instruments may lead the sub-funds to be subject to the risks described below or to the sub-funds transferring these risks to another party.

Notes to the financial statements as at 31 December 2019 (continued)

1. General (continued)

Financial instruments (continued)

Risks (continued)

General investment risk

The value of the investments may fluctuate. Past performance is no guarantee of future results. The net asset value of the sub-funds is affected by developments in the financial markets and may both rise and fall. Shareholders run the risk that their investments may end up being worth less than the amount invested or even worth nothing. Bonds or other debt securities involve credit risk to the issuer which may be evidenced by the issuer's credit rating. Securities which are subordinated and/or have a lower credit rating are generally considered to have a higher credit risk and a greater possibility of default than more highly rated securities. In the event that any issuer of bonds or other debt securities experiences financial or economic difficulties, this may affect the value of the relevant securities and any amounts paid on such securities. This may in turn affect the NAV per share. General investment risk can be broken down into market risk, concentration risk and currency risk:

Market risk

The net asset value of the sub-funds is sensitive to market movements. In addition, investors should be aware of the possibility that the value of investments may vary as a result of changes in political, economic or market circumstances. No assurance can, therefore, be given that the sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a share in a sub-fund will not fall below its value at the time of acquisition.

Concentration risk

Based on its investment policies, each sub-fund may invest in financial instruments from issuing institutions that (mainly) operate within the same sector or region, or in the same market. If this is the case, the concentration of the investment portfolio of the sub-fund may cause events that have an effect on these issuing institutions to have a greater effect on the sub-fund's assets than would occur with a less concentrated investment portfolio.

Currency risk

All or part of the investment portfolio of a sub-fund may be invested in currencies or financial instruments denominated in currencies other than its reference currency. As a result, fluctuations in exchange rates may have both a negative and a positive effect on the investment result of the sub-fund. The Equity sub-funds minimize the risks by investing mainly in well-known companies and by making a balanced selection with regard to distribution across regions, sectors, individual stocks and currencies. The risk relative to their index is minimized by using quantitative techniques. The Bond sub-funds minimize the risks by making a balanced selection with regard to distribution across regions, sectors, individual bonds and currencies and by investing in bonds with a minimum rating depending on the sub-funds investment policy. The risk relative to their index is minimized by using quantitative techniques.

Counterparty risk

A counterparty of a sub-fund may fail to fulfil its obligations towards that sub-fund. In case of hedging transactions in classes of shares, the relevant sub-fund carries the counterparty risk. This risk is limited as much as possible by taking every possible care in the selection of counterparties. Wherever it is customary in the market, the sub-funds will demand and obtain collateral. The sub-funds minimize this risk by trading exclusively with reputable counterparties with a minimum rating of A in the Standard & Poor's or other recognized credit rating agencies lists.

Risk of lending financial instruments

In the case of financial instrument lending transactions, the Company and its respective sub-funds concerned run the risk that the borrower cannot comply with its obligation to return the financial instruments on the agreed date or furnish the requested collateral. The lending policy of the Company is designed to control these risks as much as possible.

The credit worthiness of counterparties in securities-lending transactions is assessed on the basis of how independent rating agencies regard their short-term credit worthiness and on the basis of their net assets. Guarantees given by parent companies are also taken into account. The fund only accepts collateral from OECD countries in the form of:

- government bonds with a minimum credit rating of BBB;
- the bonds of supranational bodies with a minimum credit rating of BBB-;
- stocks listed on the main indexes of stock markets in OECD countries; and to a limited extent in the form of
- index trackers;
- stocks issued by financial institutions;
- cash.

As of balance-sheet date, the fund had received collateral ensuing from securities-lending transactions. More information can be found on page 193.

Notes to the financial statements as at 31 December 2019 (continued)

1. General (continued)

Financial instruments (continued)

Risks (continued)

Liquidity risk

The actual buying and selling prices of financial instruments in which the sub-funds invest partly depend upon the liquidity of the financial instruments in question. It is possible that a position taken on behalf of a sub-fund cannot be quickly liquidated in a good time at a reasonable price due to a lack of liquidity in the market in terms of supply and demand. The sub-funds minimize this risk by mainly investing in financial instruments that are tradable on a daily basis.

Euro currency risk

All or part of the assets of the sub-funds may be invested in securities denominated in Euro. In the event of any adjustments, including a full break-up, an exit of individual countries or other circumstances that may result in the emergence or reintroduction of national currencies, each sub-fund runs the risks that the value of its investments is reduced and/or the liquidity of its investments is (temporarily) reduced, regardless of the measures the Company may seek to reduce this risk.

Operational risk

The operational risk is the non inherent risk remaining after determining the risks as detailed above (general investment risk, counterparty risk, liquidity risk, Euro currency risk or risk of lending financial instruments). It mainly includes risks resulting from breakdowns in internal procedures, people and systems.

Insight into actual risks

The report of the Board of Directors, the Statement of net assets, the Notes to the financial statements and the Schedule of Investments, which include currency classification of the investments, give an insight into the actual risks at the end of the reporting period.

Risk management

Managing risk is a part of the investment process as a whole and with the help of advanced systems, the risks outlined above are limited, measured and monitored on the basis of fixed risk measures.

Policy regarding the use of derivatives

Investing implies that positions are taken. As it is possible to use various instruments, including derivative instruments, to construct an identical position, the selection of derivatives is subordinate to the positioning of an investment portfolio. In our published information, attention is given primarily to the overall position, and secondarily to the nature and volume of the financial instruments employed.

Derivative instruments

The unrealized results of derivative instruments are reported in the Statement of net assets. Commitments to derivatives are not included in the Statement of net assets. They are, however, explained in the Schedule of Investments. The unrealized results presented in the Statement of net assets are disclosed by contract in the Schedule of Investments.

The derivative instruments listed in the Notes are transacted through third party brokers. Those brokers hold/paid collateral as described on page 191. The Company is exposed to counterparty risk in respect of all amounts including collateral due to it from such brokers.

2. Summary of significant accounting principles

General

Unless stated otherwise, the items shown in the financial statements are included at their nominal value and expressed in the reference currency of the sub-fund. This annual report covers the reporting period from 1 January 2019 until 31 December 2019.

Preparation and presentation of financial statements

The financial statements are prepared on the basis of the last NAV calculated during the year (31 December 2019 for all sub-funds) and presented in accordance with Luxembourg generally accepted accounting principles for investment funds. The going concern basis was applied for the preparation of the financial statements of the Fund and its sub-funds, except for the sub-funds liquidated during the year.

Combined figures

The combined figures are expressed in Euro and are presented for information purpose only.

Notes to the financial statements as at 31 December 2019 (continued)

2. Summary of significant accounting principles (continued)

Foreign currencies

Transactions in currencies other than the reference currency of the relevant sub-fund are converted into the reference currency at the exchange rates prevailing at the time of the transaction. The market value of the investments, assets and liabilities expressed in currencies other than the reference currency of the sub-fund are converted into the sub-fund's reference currency at the exchange rates prevailing at the end of the reporting period. Any positive or negative exchange differences arising are accounted for in the Statement of operations and changes in net assets. The table on page 255 shows the exchange rates as at 31 December 2019.

Valuation of investments

Transferable securities, money market instruments and financial derivative instruments listed on an official stock exchange listing

These instruments are valued at their last available market price; in the event that there should be several such markets, on the basis of the last available price of the main market for the relevant security or asset. Should the last available market price for a given transferable security, money market instrument or financial derivative instrument not truly reflect its fair market value, then that transferable security, money market instrument or financial derivative instrument is valued on the basis of the probable sales price which the Board of Directors deems prudent to assume. Fixed income securities not traded on such markets are generally valued at the last available price or yield equivalents obtained from one or more dealers or pricing services approved by the Board of Directors or any other price deemed appropriate by the Board of Directors.

These instruments are valued on the basis of their last available market price. Should the last available market price for a given transferable security and/or money market instrument not truly reflect its fair market value, then that transferable security and/or money market instrument is valued by the Board of Directors on the basis of the probable sales price which the Board of Directors deems prudent to assume.

Transferable securities and/or money market instruments not listed or dealt in on any stock exchange or on any regulated market

In the event that any assets are not listed or dealt in on any stock exchange or on any regulated market, or if, with respect to assets listed or dealt in on any stock exchange, or on any regulated market as aforesaid, where the above valuation methods are inappropriate or misleading, the Board of Directors may adopt any other appropriate valuation principles for the assets of the Company.

Shares in underlying open-ended investment funds

These shares or units are valued at their latest available net asset value per share. In the event that such valuation method is inappropriate or misleading, the Board of Directors may adopt any other appropriate valuation principles for the assets of the Company.

Sub-funds primarily invested in markets which are closed for business at the time of valuation of the sub-fund are normally valued using the prices at the previous close of business.

Market volatility may result in the latest available prices not accurately reflecting the fair value of the sub-funds' investments. This situation could be exploited by investors who are aware of the direction of market movements, and who might deal to exploit the difference between the next published Net Asset Value and the fair value of the sub-funds' investments. By these investors paying less than the fair value for shares on issue, or receiving more than the fair value for shares on redemption, other Shareholders may suffer a dilution in the value of their investment. To prevent this, the Company may, during periods of market volatility, adjust the Net Asset Value per Share prior to publication to reflect more accurately the fair value of the sub-funds' investments. Adjustment will be made provided that such change exceeds the threshold as determined by the Board of Directors for the relevant sub fund. If an adjustment is made, it will be applied consistently to all classes of shares in the same sub fund. At the end of the reporting period, no such adjustments were made.

Investment transactions and investment income

Securities are initially recorded at cost, and where applicable on the basis of exchange rates prevailing on the date they are purchased. Results on sales of securities are determined on the basis of the average cost method (for futures first in first out method). Investment transactions are accounted for on the trade date. Dividends are accounted for on the ex-dividend date. Interest income is recorded on an accrual basis. Discounts/Premiums on zero coupon bonds are accreted as adjustments to interest income. Interest and capital gains on securities may be subject to withholding or capital gains taxes in certain countries.

Notes to the financial statements as at 31 December 2019 (continued)

3. Open forward exchange transactions

Open forward exchange transactions are valued with market practice valuation models using forwards rates based on exchange and interest rates applicable at 31 December 2019. The unrealized results of these transactions have been recorded gross in the Statement of net assets under the heading 'Unrealised gain/loss on forward currency exchange contracts' and changes in unrealized results are recorded in the Statement of operations and changes in net assets under the heading 'Net change in unrealised appreciation (depreciation) on forward currency exchange contracts'. The contracts outstanding as at 31 December 2019 are disclosed in the Schedule of Investments. Information on the collateral received or paid on these positions is stated in the table on page 192. The paid collateral is restricted cash and is included in the Statement of net assets under the Assets 'Cash at bank and at brokers'. The received collateral is included in the Statement of net assets under the liabilities 'Due to brokers'.

4. Financial futures contracts

Regulated futures contracts are valued at their exchange quoted settlement price. Initial margin deposits are made upon entering into futures contracts. Variation margin payments are made or received, depending on the daily fluctuation in market value of the contract and are recorded by the fund as unrealized appreciation or depreciation. When the contract is closed, the Company records a realized gain or loss equal to difference between the value of the contract at the time it was opened and the value at the time it was closed. All margin deposits are included in the Statement of net assets under the heading 'Cash at bank and at brokers'.

Changes in unrealized results and realized results during the year are both recorded in the Statement of operations and changes in net assets. The contracts outstanding as at 31 December 2019 are disclosed in the Schedule of Investments.

5. Interest rate swaps

Interest rate swaps are valued with market practice valuation models using exchange and interest rates applicable at 31 December 2019. The unrealized gains/losses on interest rate swaps are recorded gross in the Statement of net assets under the heading 'Swap contracts at fair value' and changes in unrealized results are recorded in the Statement of operations and changes in net assets under the heading 'Net change in unrealised appreciation (depreciation) on Swaps contracts'. The contracts outstanding as at 31 December 2019 are disclosed in the Schedule of Investments. Information on the collateral on these positions is stated in the table on page 192. The paid collateral is restricted cash and is included in the Statement of net assets under the Assets 'Cash at bank and at brokers'. The received collateral is included in the Statement of net assets under the liabilities 'Due to brokers'.

6. Inflation-linked swaps

Inflation-linked swaps are valued at fair value under procedures approved by the Board of Directors. The valuation is based on recognised market models with observable market inputs used to perform the valuation. The unrealized gains/losses on inflation-linked swaps are recorded gross in the Statement of net assets under the heading 'Swap contracts at fair value' and changes in unrealized results are recorded in the Statement of operations and changes in net assets under the heading 'Net change in unrealised appreciation (depreciation) on Swaps contracts'. The contracts outstanding as at 31 December 2019 are disclosed in the Schedule of Investments. Information on the collateral on these positions is stated in the table on page 192. The paid collateral is restricted cash and is included in the Statement of net assets under the Assets 'Cash at bank and at brokers'. The received collateral is included in the Statement of net assets under the liabilities 'Due to brokers'.

7. Credit default swaps

Credit default swaps are valued at fair value under procedures approved by the Board of Directors. The valuation is based on recognised market models with observable market inputs used to perform the valuation. The unrealized gains/losses on credit default swaps are recorded gross in the Statement of net assets under the heading 'Swap contracts at fair value' and changes in unrealized results are recorded in the Statement of operations and changes in net assets under the heading 'Net change in unrealised appreciation (depreciation) on Swaps contracts'. The contracts outstanding as at 31 December 2019 are disclosed in the Schedule of Investments. Information on the collateral on these positions is stated in the table on page 192. The paid collateral is restricted cash and is included in the Statement of net assets under the Assets 'Cash at bank and at brokers'. The received collateral is included in the Statement of net assets under the liabilities 'Due to brokers'.

8. Collateral

Several sub-funds received or paid collateral to cover the unrealized results on derivative instruments. Collaterals are calculated and settled on a daily basis per counterparty. The collateral is primarily cash held at the broker in the name of the sub-fund. The paid collateral is restricted cash and is included in the Statement of net assets under the Assets 'Cash at bank and at brokers'. The received collateral is included in the Statement of net assets under the liabilities 'Due to brokers'. No cash collateral has been reinvested. The amounts per sub-fund and counterparty are shown in the table below.

Notes to the financial statements as at 31 December 2019 (continued)

8. Collateral (continued)

Sub-fund name	Currency	Counterparty	Type of collateral	Collateral received	Collateral pledged
Robeco QI European Conservative Equities	EUR	Citi	Cash	–	550,000
Robeco New World Financial Equities	EUR	Barclays	Cash	–	610,000
Robeco Sustainable Property Equities	EUR	J.P. Morgan	Cash	–	10,000
Robeco Global FinTech Equities	EUR	Citi	Cash	–	10,000
Robeco Global FinTech Equities	EUR	HSBC	Cash	–	10,000
Robeco High Yield Bonds	EUR	Barclays	Cash	295,653	3,547,887
Robeco High Yield Bonds	EUR	BNP Paribas	Cash	–	13,400,000
Robeco High Yield Bonds	EUR	Citi	Cash	238	3,994,224
Robeco Emerging Credits	USD	Barclays	Cash	–	60,000
Robeco Emerging Credits	USD	BNP Paribas	Cash	–	67,350
Robeco Global Credits	EUR	Barclays	Cash	237,820	–
Robeco Global Credits	EUR	Citi	Cash	–	19,614,120
Robeco Global Credits	EUR	Rabobank Nederland	Cash	–	530,000
Robeco QI Dynamic High Yield	EUR	Barclays	Cash	–	500,000
Robeco QI Dynamic High Yield	EUR	Citi	Cash	23,625,706	–
Robeco QI Global Multi-Factor Credits	EUR	Barclays	Cash	46,672	–
Robeco Global Credits – Short Maturity	EUR	Citi	Cash	–	3,112,672
Robeco Global Credits – Short Maturity	EUR	Societe Generale	Cash	–	170,000
Robeco QI Global Multi-Factor High Yield	EUR	Citi	Cash	1,788,006	–
Robeco QI Global Multi-Factor High Yield	EUR	Rabobank Nederland	Cash	–	110,000
RobecoSAM SDG Credit Income	USD	Barclays	Cash	–	954,125
RobecoSAM SDG Credit Income	USD	Citi	Cash	–	123,475
RobecoSAM Global SDG Credits	EUR	Barclays	Cash	–	260,000
RobecoSAM Global SDG Credits	EUR	Citi	Cash	–	1,948,261
RobecoSAM Global SDG Credits	EUR	J.P. Morgan	Cash	–	10,000
RobecoSAM Global SDG Credits	EUR	Rabobank Nederland	Cash	–	690,000
Robeco Euro Credit Bonds	EUR	Barclays	Cash	1,690,889	520,000
Robeco Euro Credit Bonds	EUR	BNP Paribas	Cash	–	720,000
Robeco Euro Credit Bonds	EUR	Citi	Cash	–	6,717,672
Robeco Euro Credit Bonds	EUR	HSBC	Cash	–	340,000
Robeco All Strategy Euro Bonds	EUR	Barclays	Cash	3,216	473,946
Robeco All Strategy Euro Bonds	EUR	Citi	Cash	–	1,397,035
Robeco European High Yield Bonds	EUR	Barclays	Cash	7,422	295,443
Robeco European High Yield Bonds	EUR	Citi	Cash	–	2,397,939
RobecoSAM Euro SDG Credits	EUR	Barclays	Cash	823,075	60,000
RobecoSAM Euro SDG Credits	EUR	BNP Paribas	Cash	–	450,000
RobecoSAM Euro SDG Credits	EUR	Citi	Cash	–	4,874,216
Robeco Financial Institutions Bonds	EUR	Barclays	Cash	3,004	4,352,762
Robeco Financial Institutions Bonds	EUR	J.P. Morgan	Cash	–	10,000
Robeco Financial Institutions Bonds	EUR	Mitsubishi UFJ	Cash	–	222,717
Robeco QI Global Diversified Carry	EUR	Barclays	Cash	19,719	89,153
Robeco QI Multi Factor Absolute Return	EUR	Citi	Cash	–	54,806

In addition to the ‘Cash at bank and at brokers/ Due to brokers’ reflected in the Statement of Net Assets, the Fund received or paid collaterals which is not reflected in the Net Asset Value of the Fund neither in the Statement of Net Assets are shown in the table below.

Sub-fund name	Currency	Counterparty	Type of collateral	Collateral received	Collateral pledged
Robeco BP Global Premium Equities	EUR	Barclays	Cash	290,000	–
Robeco BP US Premium Equities	USD	Barclays	Cash	1,660,000	–
Robeco BP US Premium Equities	USD	Rabobank Nederland	Cash	7,990,000	–
Robeco BP US Large Cap Equities	USD	Rabobank Nederland	Cash	1,400,000	–

Notes to the financial statements as at 31 December 2019 (continued)

8. Collateral (continued)

Sub-fund name	Currency	Counterparty	Type of collateral	Collateral received	Collateral pledged
Robeco BP US Select Opportunities					
Equities	USD	Rabobank Nederland	Cash	1,500,000	—
Robeco New World Financial Equities	EUR	Citi	Cash	990,000	—
Robeco New World Financial Equities	EUR	HSBC	Cash	410,000	—
Robeco Sustainable Property Equities	EUR	Rabobank Nederland	Cash	1,700,000	—
Robeco Global FinTech Equities	EUR	Rabobank Nederland	Cash	570,000	—
Robeco High Yield Bonds	EUR	Barclays	Cash	4,760,000	—
Robeco High Yield Bonds	EUR	BNP Paribas	Cash	2,750,000	—
Robeco High Yield Bonds	EUR	Citi	Cash	3,600,000	—
Robeco High Yield Bonds	EUR	Credit Suisse	Cash	430,000	—
Robeco High Yield Bonds	EUR	Goldman Sachs	Cash	1,490,000	—
Robeco High Yield Bonds	EUR	HSBC	Cash	1,660,000	—
Robeco High Yield Bonds	EUR	J.P. Morgan	Cash	1,570,000	—
Robeco High Yield Bonds	EUR	Merrill Lynch	Cash	420,000	—
Robeco High Yield Bonds	EUR	Rabobank Nederland	Cash	3,070,000	—
Robeco Global Credits	EUR	Barclays	Cash	3,960,000	—
Robeco Global Credits	EUR	BNP Paribas	Cash	1,790,000	—
Robeco Global Credits	EUR	Citi	Cash	5,590,000	—
Robeco Global Credits	EUR	HSBC	Cash	2,310,000	—
Robeco Global Credits	EUR	Rabobank Nederland	Cash	430,000	—
Robeco QI Global Multi-Factor Credits	EUR	Barclays	Cash	2,190,000	—
Robeco QI Global Multi-Factor Credits	EUR	Citi	Cash	300,000	—
Robeco QI Global Multi-Factor Credits	EUR	Rabobank Nederland	Cash	300,000	—
Robeco Global Credits – Short Maturity	EUR	Barclays	Cash	1,620,000	—
Robeco Global Credits – Short Maturity	EUR	HSBC	Cash	460,000	—
Robeco Global Credits – Short Maturity	EUR	Rabobank Nederland	Cash	2,660,000	—
Robeco Corporate Hybrid bonds	EUR	Rabobank Nederland	Cash	530,000	—
Robeco European High Yield Bonds	EUR	Citi	Cash	60,000	—
Robeco European High Yield Bonds	EUR	J.P. Morgan	Cash	270,000	—
RobecoSAM Euro SDG Credits	EUR	Citi	Cash	1,380,000	—
Robeco Financial Institutions Bonds	EUR	BNP Paribas	Cash	120,000	—
Robeco Financial Institutions Bonds	EUR	Rabobank Nederland	Cash	810,000	—
Robeco QI Multi Factor Absolute					
Return	EUR	Barclays	Cash	280,000	—

9. Schedule of Investments

The Schedule of Investments of the sub-funds are included at the end of this report.

10. Securities lending

J.P. Morgan Bank Luxembourg S.A. is lending agent for all Robeco Capital Growth Funds securities lending transactions. J.P. Morgan is authorized to retain a fee in an amount equal to (A) 25% for any loans which generate a return of 0.5% or less and (B) 10% for any loans which generate a return greater than 0.5% of the sum of (i) earnings derived from Authorised Investments (as adjusted for any Rebate paid or received by J.P. Morgan) (ii) any fee, paid or payable by Borrower with respect to loans (including any loan fee but excluding any compensation payable by borrower under the MSLA in connection with a loan (net, however, of any other amount payable by Lender in connection with such loan). Gains and losses on Cash Collateral investments shall not be taken into account in calculating earnings for the purpose of J.P. Morgan's fees. The following table shows the position of the collateralized securities lending transactions with first-class financial institutions as described in the prospectus at the end of the reporting period as well as the income from securities lending over the reporting period for the Company and the income for J.P. Morgan Bank Luxembourg S.A. Income on securities lending transactions is recorded under the heading 'Securities lending income' in the Statement of operations and changes in net assets. Collateral received in the frame of the lending activity, primarily securities, is held in the name of the fund on an escrow account with external agents. In exceptional cases, the collateral is received in cash, which is not subject to reinvestment. More information on collateral received can be found on page 68 and further.

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco BP Global Premium Equities	EUR	Bank of Nova Scotia	745,505	–	832,487	832,487
Robeco BP Global Premium Equities	EUR	Barclays	23,677,356	–	24,733,242	24,733,242
Robeco BP Global Premium Equities	EUR	Credit Suisse	48,602,369	634,320	52,460,008	53,094,328
Robeco BP Global Premium Equities	EUR	Deutsche Bank	251,336	–	297,418	297,418
Robeco BP Global Premium Equities	EUR	J.P. Morgan	358,654	–	402,418	402,418
Robeco BP Global Premium Equities	EUR	UBS	25,112,786	–	28,079,146	28,079,146
Robeco BP Global Premium Equities	EUR	Morgan Stanley	5,705,092	50,182	5,960,390	6,010,572
Robeco BP Global Premium Equities	EUR	Merrill Lynch	15,579,598	2,808,289	13,508,558	16,316,847
Robeco BP Global Premium Equities	EUR	HSBC	4,504,082	–	5,736,296	5,736,296
Robeco BP Global Premium Equities	EUR	Skandinaviska Enskilda Banken Ab	4,442,009	–	5,015,169	5,015,169
Robeco QI Global Conservative Equities	EUR	Bank of Nova Scotia	4,195,689	–	4,640,002	4,640,002
Robeco QI Global Conservative Equities	EUR	Barclays	8,058,808	–	8,719,774	8,719,774
Robeco QI Global Conservative Equities	EUR	Credit Suisse	25,094,143	–	27,343,475	27,343,475
Robeco QI Global Conservative Equities	EUR	Deutsche Bank	971,509	–	1,126,831	1,126,831
Robeco QI Global Conservative Equities	EUR	J.P. Morgan	1,318,121	–	1,403,144	1,403,144
Robeco QI Global Conservative Equities	EUR	UBS	9,420,295	–	10,179,194	10,179,194
Robeco QI Global Conservative Equities	EUR	Goldman Sachs	200,515	209,630	–	209,630
Robeco QI Global Conservative Equities	EUR	Morgan Stanley	13,879,438	9,153,447	5,411,923	14,565,370
Robeco QI Global Conservative Equities	EUR	Citi	1,502,143	–	1,583,174	1,583,174
Robeco QI Global Conservative Equities	EUR	Merrill Lynch	6,416,836	1,159,781	5,610,370	6,770,151
Robeco QI Global Conservative Equities	EUR	HSBC	198,316	–	252,570	252,570
Robeco Sustainable Global Stars Equities	EUR	Barclays	854,445	–	927,798	927,798
Robeco Sustainable Global Stars Equities	EUR	Credit Suisse	8,022,716	–	8,509,616	8,509,616
Robeco Emerging Stars Equities	EUR	Bank of Nova Scotia	9,577,305	–	10,694,731	10,694,731
Robeco Emerging Stars Equities	EUR	Credit Suisse	756,238	–	835,293	835,293
Robeco Emerging Stars Equities	EUR	UBS	6,861,931	–	7,680,215	7,680,215
Robeco Emerging Stars Equities	EUR	Merrill Lynch	10,672,089	–	11,308,289	11,308,289
Robeco Emerging Stars Equities	EUR	Nomura	6,752,455	–	7,208,745	7,208,745
Robeco Emerging Markets Equities	EUR	Merrill Lynch	660,846	–	697,624	697,624

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco Emerging Markets Equities	EUR	Bank of Nova Scotia	119,646	–	133,605	133,605
Robeco Emerging Markets Equities	EUR	Credit Suisse	5,766,659	–	6,295,575	6,295,575
Robeco Emerging Markets Equities	EUR	Deutsche Bank	4,275,925	–	4,929,068	4,929,068
Robeco Emerging Markets Equities	EUR	UBS	159,946	–	171,345	171,345
Robeco Emerging Markets Equities	EUR	Goldman Sachs	468,502	3,392	499,680	503,072
Robeco Emerging Markets Equities	EUR	Morgan Stanley	525,868	–	554,211	554,211
Robeco Emerging Markets Equities	EUR	Societe Generale	886,167	–	984,055	984,055
Robeco Emerging Markets Equities	EUR	Nomura	3,428,225	–	3,910,266	3,910,266
Robeco QI Emerging Markets Active Equities	EUR	Barclays	2,372,161	–	2,439,659	2,439,659
Robeco QI Emerging Markets Active Equities	EUR	Credit Suisse	5,422,426	–	5,994,859	5,994,859
Robeco QI Emerging Markets Active Equities	EUR	J.P. Morgan	3,943,280	–	4,228,884	4,228,884
Robeco QI Emerging Markets Active Equities	EUR	UBS	9,329,578	–	10,403,284	10,403,284
Robeco QI Emerging Markets Active Equities	EUR	Goldman Sachs	1,748,376	1,514,972	341,913	1,856,885
Robeco QI Emerging Markets Active Equities	EUR	Morgan Stanley	17,171	18,191	–	18,191
Robeco QI Emerging Markets Active Equities	EUR	Citi	770,168	–	811,714	811,714
Robeco QI Emerging Markets Active Equities	EUR	Merrill Lynch	492,974	–	522,362	522,362
Robeco QI Emerging Markets Active Equities	EUR	HSBC	1,542,083	–	1,963,962	1,963,962
Robeco QI Emerging Markets Active Equities	EUR	Macquarie Bank	456,657	–	509,626	509,626
Robeco QI Global Momentum Equities	EUR	Bank of Nova Scotia	1,320,817	–	1,474,923	1,474,923
Robeco QI Global Momentum Equities	EUR	Credit Suisse	2,417,978	–	2,655,898	2,655,898
Robeco QI Global Momentum Equities	EUR	J.P. Morgan	689,929	–	746,686	746,686
Robeco QI Global Momentum Equities	EUR	UBS	824,333	–	888,169	888,169
Robeco QI Global Momentum Equities	EUR	Goldman Sachs	610,163	630,794	10,106	640,900
Robeco QI Global Momentum Equities	EUR	Morgan Stanley	1,018,349	236,896	835,454	1,072,350
Robeco QI Global Momentum Equities	EUR	Merrill Lynch	1,854,952	–	1,957,394	1,957,394
Robeco QI Global Momentum Equities	EUR	HSBC	156,149	–	198,868	198,868
Robeco QI Global Momentum Equities	EUR	BNP Paribas	633,818	–	689,312	689,312
Robeco QI Global Momentum Equities	EUR	Nomura	90,792	–	96,981	96,981
Robeco QI Emerging Conservative Equities	USD	Barclays	10,901,275	–	11,204,994	11,204,994

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco QI Emerging Conservative Equities	USD	Credit Suisse	113,093,315	–	124,667,656	124,667,656
Robeco QI Emerging Conservative Equities	USD	Deutsche Bank	10,885,588	–	12,101,555	12,101,555
Robeco QI Emerging Conservative Equities	USD	J.P. Morgan	8,771,791	–	9,663,390	9,663,390
Robeco QI Emerging Conservative Equities	USD	UBS	49,209,223	179,069	54,411,897	54,590,966
Robeco QI Emerging Conservative Equities	USD	Goldman Sachs	15,107,816	3,898,776	11,968,129	15,866,905
Robeco QI Emerging Conservative Equities	USD	Morgan Stanley	10,316,520	632,845	10,268,490	10,901,335
Robeco QI Emerging Conservative Equities	USD	Citi	13,132,149	–	13,945,373	13,945,373
Robeco QI Emerging Conservative Equities	USD	Merrill Lynch	8,814,020	–	9,300,958	9,300,958
Robeco QI Emerging Conservative Equities	USD	HSBC	29,486,639	–	37,203,564	37,203,564
Robeco QI Emerging Conservative Equities	USD	BNP Paribas	230,801	–	243,594	243,594
Robeco QI Emerging Conservative Equities	USD	Societe Generale	3,346,081	–	3,525,253	3,525,253
Robeco Emerging Markets Smaller Companies Equities	USD	Barclays	2,745,635	–	2,824,503	2,824,503
Robeco Emerging Markets Smaller Companies Equities	USD	Credit Suisse	1,801,607	–	1,989,941	1,989,941
Robeco Emerging Markets Smaller Companies Equities	USD	J.P. Morgan	160,960	–	174,201	174,201
Robeco Emerging Markets Smaller Companies Equities	USD	Goldman Sachs	66,065	–	70,964	70,964
Robeco Emerging Markets Smaller Companies Equities	USD	Merrill Lynch	1,021,696	–	1,082,603	1,082,603
Robeco Emerging Markets Smaller Companies Equities	USD	HSBC	47,297	–	60,236	60,236
Robeco QI Global Value Equities	EUR	Bank of Nova Scotia	2,315,436	–	2,585,588	2,585,588
Robeco QI Global Value Equities	EUR	Barclays	287,841	–	303,285	303,285
Robeco QI Global Value Equities	EUR	Credit Suisse	9,074,947	213,960	9,719,550	9,933,510
Robeco QI Global Value Equities	EUR	J.P. Morgan	2,533,596	–	2,766,962	2,766,962
Robeco QI Global Value Equities	EUR	UBS	3,254,817	–	3,554,646	3,554,646
Robeco QI Global Value Equities	EUR	Goldman Sachs	1,129,428	582,612	603,386	1,185,998
Robeco QI Global Value Equities	EUR	Morgan Stanley	1,358,849	505,591	921,157	1,426,748
Robeco QI Global Value Equities	EUR	Citi	885,769	–	939,220	939,220
Robeco QI Global Value Equities	EUR	Merrill Lynch	4,526,578	1,639,273	3,103,928	4,743,201

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco QI Global Value Equities	EUR	HSBC	1,238,851	–	1,577,773	1,577,773
Robeco QI Global Value Equities	EUR	BNP Paribas	382,354	–	403,548	403,548
Robeco QI Global Developed Multi-Factor Equities	EUR	Bank of Nova Scotia	2,092,784	–	2,336,958	2,336,958
Robeco QI Global Developed Multi-Factor Equities	EUR	Barclays	949,481	–	1,030,921	1,030,921
Robeco QI Global Developed Multi-Factor Equities	EUR	Credit Suisse	7,679,809	–	8,431,471	8,431,471
Robeco QI Global Developed Multi-Factor Equities	EUR	Deutsche Bank	334,010	–	389,282	389,282
Robeco QI Global Developed Multi-Factor Equities	EUR	J.P. Morgan	2,031,900	101,339	2,081,048	2,182,387
Robeco QI Global Developed Multi-Factor Equities	EUR	UBS	2,335,308	51,586	2,475,383	2,526,969
Robeco QI Global Developed Multi-Factor Equities	EUR	Goldman Sachs	381,092	393,000	2,976	395,976
Robeco QI Global Developed Multi-Factor Equities	EUR	Morgan Stanley	2,540,215	1,386,213	1,269,202	2,655,415
Robeco QI Global Developed Multi-Factor Equities	EUR	Citi	356,931	76,466	299,559	376,025
Robeco QI Global Developed Multi-Factor Equities	EUR	Merrill Lynch	3,151,311	868,371	2,440,924	3,309,295
Robeco QI Global Developed Multi-Factor Equities	EUR	HSBC	173,139	–	220,506	220,506
Robeco QI Global Developed Multi-Factor Equities	EUR	BNP Paribas	423,959	–	455,439	455,439
Robeco QI Global Developed Multi-Factor Equities	EUR	Societe Generale	216,999	–	237,455	237,455
Robeco QI Global Developed Conservative Equities ex Japan	EUR	Bank of Nova Scotia	106,731	–	119,183	119,183
Robeco QI Global Developed Conservative Equities ex Japan	EUR	Barclays	116,863	–	126,896	126,896
Robeco QI Global Developed Conservative Equities ex Japan	EUR	Credit Suisse	667,201	–	732,408	732,408

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco QI Global Developed Conservative Equities ex Japan	EUR	Deutsche Bank	25,702	–	30,073	30,073
Robeco QI Global Developed Conservative Equities ex Japan	EUR	UBS	30,208	–	32,361	32,361
Robeco QI Global Developed Conservative Equities ex Japan	EUR	Goldman Sachs	549	–	590	590
Robeco QI Global Developed Conservative Equities ex Japan	EUR	Morgan Stanley	214,349	152,645	71,903	224,548
Robeco QI Global Developed Conservative Equities ex Japan	EUR	Merrill Lynch	157,051	47,796	118,164	165,960
Robeco QI Global Developed Conservative Equities ex Japan	EUR	HSBC	80,451	–	102,460	102,460
Robeco QI Global Developed Conservative Equities	EUR	Bank of Nova Scotia	34,505	–	38,531	38,531
Robeco QI Global Developed Conservative Equities	EUR	Barclays	2,259,871	–	2,419,465	2,419,465
Robeco QI Global Developed Conservative Equities	EUR	Credit Suisse	5,206,234	–	5,633,250	5,633,250
Robeco QI Global Developed Conservative Equities	EUR	Deutsche Bank	293,432	–	343,337	343,337
Robeco QI Global Developed Conservative Equities	EUR	J.P. Morgan	3,872,637	–	4,167,988	4,167,988
Robeco QI Global Developed Conservative Equities	EUR	UBS	2,217,866	–	2,387,266	2,387,266
Robeco QI Global Developed Conservative Equities	EUR	Goldman Sachs	1,339,648	1,379,048	–	1,379,048
Robeco QI Global Developed Conservative Equities	EUR	Morgan Stanley	3,078,822	–	3,244,212	3,244,212
Robeco QI Global Developed Conservative Equities	EUR	Citi	568,364	–	599,023	599,023
Robeco QI Global Developed Conservative Equities	EUR	Merrill Lynch	3,117,680	1,577,839	1,711,855	3,289,694
Robeco QI Global Developed Conservative Equities	EUR	HSBC	4,533	–	5,773	5,773

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco QI Global Developed Active Equities	EUR	Bank of Nova Scotia	351,769	–	392,812	392,812
Robeco QI Global Developed Active Equities	EUR	Barclays	122,642	–	132,578	132,578
Robeco QI Global Developed Active Equities	EUR	Credit Suisse	1,919,780	–	2,102,939	2,102,939
Robeco QI Global Developed Active Equities	EUR	Deutsche Bank	26,403	–	28,933	28,933
Robeco QI Global Developed Active Equities	EUR	J.P. Morgan	546,949	–	591,943	591,943
Robeco QI Global Developed Active Equities	EUR	UBS	540,437	–	589,422	589,422
Robeco QI Global Developed Active Equities	EUR	Goldman Sachs	142,193	113,685	35,452	149,137
Robeco QI Global Developed Active Equities	EUR	Morgan Stanley	82,152	86,275	–	86,275
Robeco QI Global Developed Active Equities	EUR	Citi	257,800	–	271,707	271,707
Robeco QI Global Developed Active Equities	EUR	Merrill Lynch	380,819	100,241	298,531	398,772
Robeco QI Global Developed Active Equities	EUR	Societe Generale	36,359	–	40,376	40,376
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Barclays	24,271	–	26,263	26,263
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Credit Suisse	279,495	–	297,089	297,089
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Deutsche Bank	28,462	–	31,189	31,189
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	J.P. Morgan	218,690	–	234,058	234,058
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	UBS	1,362,705	–	1,525,208	1,525,208
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Goldman Sachs	105,725	52,584	60,039	112,623

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Morgan Stanley	98,904	47,910	56,245	104,155
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Citi	131,627	120,320	18,290	138,610
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Merrill Lynch	111,878	–	118,413	118,413
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	HSBC	177,324	–	221,893	221,893
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Societe Generale	30,876	–	33,518	33,518
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	Macquarie Bank	49,160	–	54,862	54,862
Robeco QI Global Quality Equities	EUR	Bank of Nova Scotia	211,656	–	236,351	236,351
Robeco QI Global Quality Equities	EUR	Barclays	158,050	–	171,618	171,618
Robeco QI Global Quality Equities	EUR	Credit Suisse	788,394	–	870,029	870,029
Robeco QI Global Quality Equities	EUR	J.P. Morgan	169,837	–	181,585	181,585
Robeco QI Global Quality Equities	EUR	UBS	297,050	–	319,495	319,495
Robeco QI Global Quality Equities	EUR	Morgan Stanley	307,981	323,437	–	323,437
Robeco QI Global Quality Equities	EUR	Citi	8,858	9,316	–	9,316
Robeco QI Global Quality Equities	EUR	Merrill Lynch	449,145	237,981	231,724	469,705
Robeco QI Global Quality Equities	EUR	HSBC	101,488	–	107,042	107,042
Robeco QI Global Quality Equities	EUR	BNP Paribas	313,765	–	331,156	331,156
Robeco QI Global Developed Enhanced Index Equities	EUR	Bank of Nova Scotia	309,295	–	345,381	345,381
Robeco QI Global Developed Enhanced Index Equities	EUR	Barclays	465,818	–	500,955	500,955
Robeco QI Global Developed Enhanced Index Equities	EUR	Credit Suisse	2,126,965	–	2,330,175	2,330,175
Robeco QI Global Developed Enhanced Index Equities	EUR	Deutsche Bank	11,734	–	12,858	12,858

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco QI Global Developed Enhanced Index Equities	EUR	J.P. Morgan	373,280	51,826	349,049	400,875
Robeco QI Global Developed Enhanced Index Equities	EUR	UBS	251,769	–	273,780	273,780
Robeco QI Global Developed Enhanced Index Equities	EUR	Morgan Stanley	186,080	113,450	82,344	195,794
Robeco QI Global Developed Enhanced Index Equities	EUR	Citi	62,444	–	65,812	65,812
Robeco QI Global Developed Enhanced Index Equities	EUR	Merrill Lynch	766,034	367,167	429,165	796,332
Robeco QI Global Developed Enhanced Index Equities	EUR	BNP Paribas	117	–	127	127
Robeco Asia-Pacific Equities	EUR	Barclays	419,235	–	441,729	441,729
Robeco Asia-Pacific Equities	EUR	Credit Suisse	560,022	–	622,390	622,390
Robeco Asia-Pacific Equities	EUR	Deutsche Bank	110,606	–	121,203	121,203
Robeco Asia-Pacific Equities	EUR	J.P. Morgan	18,064,225	–	19,196,300	19,196,300
Robeco Asia-Pacific Equities	EUR	UBS	8,455,372	–	9,447,153	9,447,153
Robeco Asia-Pacific Equities	EUR	Goldman Sachs	253,776	–	272,597	272,597
Robeco Asia-Pacific Equities	EUR	Morgan Stanley	9,661,469	3,485,057	6,687,765	10,172,822
Robeco Asia-Pacific Equities	EUR	Citi	814,233	–	906,334	906,334
Robeco Asia-Pacific Equities	EUR	Merrill Lynch	19,011,988	–	20,046,937	20,046,937
Robeco Asia-Pacific Equities	EUR	HSBC	376,318	–	479,269	479,269
Robeco Asia-Pacific Equities	EUR	Societe Generale	86,181	–	95,701	95,701
Robeco Asia-Pacific Equities	EUR	Macquarie Bank	109,986	–	122,743	122,743
Robeco Sustainable European Stars Equities	EUR	Bank of Nova Scotia	9,595,533	–	10,715,086	10,715,086
Robeco Sustainable European Stars Equities	EUR	Barclays	5,718,793	–	6,207,003	6,207,003
Robeco Sustainable European Stars Equities	EUR	Goldman Sachs	1,343,886	–	1,443,550	1,443,550
Robeco Sustainable European Stars Equities	EUR	Morgan Stanley	1,211,315	1,273,537	–	1,273,537
Robeco Sustainable European Stars Equities	EUR	Merrill Lynch	33,063,946	–	34,829,995	34,829,995
Robeco Sustainable European Stars Equities	EUR	HSBC	6,895,748	–	8,782,267	8,782,267
Robeco QI European Conservative Equities	EUR	Bank of Nova Scotia	2,489,766	–	2,780,258	2,780,258
Robeco QI European Conservative Equities	EUR	Barclays	26,463,983	–	28,588,225	28,588,225

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco QI European Conservative Equities	EUR	Credit Suisse	1,572,608	–	1,712,456	1,712,456
Robeco QI European Conservative Equities	EUR	UBS	19,494,705	–	21,741,111	21,741,111
Robeco QI European Conservative Equities	EUR	Goldman Sachs	5,037,926	4,978,714	315,550	5,294,264
Robeco QI European Conservative Equities	EUR	Morgan Stanley	21,188,930	2,263,156	20,033,906	22,297,062
Robeco QI European Conservative Equities	EUR	Merrill Lynch	27,316,392	–	28,760,369	28,760,369
Robeco QI European Conservative Equities	EUR	Societe Generale	329,256	–	365,627	365,627
Robeco QI US Conservative Equities	USD	Bank of Nova Scotia	4,483,864	–	5,007,016	5,007,016
Robeco QI US Conservative Equities	USD	Credit Suisse	9,031,427	–	9,828,938	9,828,938
Robeco QI US Conservative Equities	USD	UBS	1,341,890	–	1,501,910	1,501,910
Robeco QI US Conservative Equities	USD	Goldman Sachs	2,254,114	2,334,287	–	2,334,287
Robeco QI US Conservative Equities	USD	Morgan Stanley	56,060	57,232	–	57,232
Robeco QI US Conservative Equities	USD	Citi	2,248,813	–	2,370,123	2,370,123
Robeco QI US Conservative Equities	USD	Merrill Lynch	2,511,582	2,231,787	390,037	2,621,824
Robeco QI US Conservative Equities	USD	HSBC	3,579,572	–	4,558,862	4,558,862
Robeco BP US Premium Equities	USD	Bank of Nova Scotia	56,071,864	–	62,614,016	62,614,016
Robeco BP US Premium Equities	USD	Credit Suisse	170,701,368	–	188,087,719	188,087,719
Robeco BP US Premium Equities	USD	Deutsche Bank	5,046,281	–	5,529,780	5,529,780
Robeco BP US Premium Equities	USD	UBS	21,426,824	–	23,603,202	23,603,202
Robeco BP US Premium Equities	USD	Merrill Lynch	3,986,115	4,069,956	–	4,069,956
Robeco BP US Premium Equities	USD	HSBC	24,524,775	–	31,234,191	31,234,191
Robeco BP US Premium Equities	USD	Societe Generale	8,565,159	–	9,307,819	9,307,819
Robeco BP US Premium Equities	USD	Skandinaviska Enskilda Banken Ab	16,145,834	–	18,229,159	18,229,159
Robeco Chinese Equities	EUR	Barclays	1,383,657	–	1,496,477	1,496,477
Robeco Chinese Equities	EUR	Credit Suisse	2,376,008	–	2,616,515	2,616,515
Robeco Chinese Equities	EUR	Deutsche Bank	230,359	–	269,536	269,536
Robeco Chinese Equities	EUR	J.P. Morgan	95,457	–	103,310	103,310
Robeco Chinese Equities	EUR	UBS	9,593,508	–	10,737,532	10,737,532
Robeco Chinese Equities	EUR	Goldman Sachs	1,738,304	–	1,867,218	1,867,218
Robeco Chinese Equities	EUR	Morgan Stanley	1,374,731	–	1,448,381	1,448,381

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco Chinese Equities	EUR	Merrill Lynch	2,762,733	–	2,908,774	2,908,774
Robeco Chinese Equities	EUR	HSBC	568,620	–	724,182	724,182
Robeco Chinese Equities	EUR	ING Bank	182,824	–	203,144	203,144
Robeco Asian Stars Equities	USD	Barclays	579,769	–	611,344	611,344
Robeco Asian Stars Equities	USD	Credit Suisse	1,286,031	–	1,409,235	1,409,235
Robeco Asian Stars Equities	USD	J.P. Morgan	493,785	–	534,406	534,406
Robeco Asian Stars Equities	USD	UBS	3,524,032	–	3,944,273	3,944,273
Robeco Asian Stars Equities	USD	Goldman Sachs	559,177	–	600,646	600,646
Robeco BP US Large Cap Equities	USD	Bank of Nova Scotia	30,677	–	34,256	34,256
Robeco BP US Large Cap Equities	USD	Barclays	269,320	–	277,056	277,056
Robeco BP US Large Cap Equities	USD	Credit Suisse	184,704,647	–	205,144,167	205,144,167
Robeco BP US Large Cap Equities	USD	Deutsche Bank	1,616,982	–	1,913,452	1,913,452
Robeco BP US Large Cap Equities	USD	UBS	37,063,413	–	40,105,765	40,105,765
Robeco BP US Large Cap Equities	USD	Goldman Sachs	424,073	434,783	–	434,783
Robeco BP US Large Cap Equities	USD	Merrill Lynch	7,972,910	8,150,740	–	8,150,740
Robeco BP US Large Cap Equities	USD	HSBC	23,440,950	–	29,853,857	29,853,857
Robeco BP US Large Cap Equities	USD	Skandinaviska Enskilda Banken Ab	7,170,590	–	8,095,823	8,095,823
Robeco BP US Select Opportunities Equities	USD	Bank of Nova Scotia	11,356,829	–	12,681,880	12,681,880
Robeco BP US Select Opportunities Equities	USD	Credit Suisse	49,536,766	–	54,523,845	54,523,845
Robeco BP US Select Opportunities Equities	USD	Deutsche Bank	1,878,898	–	2,058,921	2,058,921
Robeco BP US Select Opportunities Equities	USD	UBS	17,937,644	–	19,467,426	19,467,426
Robeco BP US Select Opportunities Equities	USD	Skandinaviska Enskilda Banken Ab	12,179,652	–	13,751,214	13,751,214
Robeco QI Continental European Conservative Equities	EUR	Barclays	205,871	–	223,530	223,530
Robeco QI Continental European Conservative Equities	EUR	Credit Suisse	71,467	–	78,054	78,054
Robeco QI Continental European Conservative Equities	EUR	UBS	51,165	–	55,440	55,440
Robeco QI Continental European Conservative Equities	EUR	Goldman Sachs	3,894	–	4,183	4,183

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco QI Continental European Conservative Equities	EUR	Morgan Stanley	66,145	20,184	48,840	69,024
Robeco QI Continental European Conservative Equities	EUR	Merrill Lynch	8,536	–	8,987	8,987
Robeco QI Chinese A- share Active Equities	CNH	Deutsche Bank	188,127	–	220,122	220,122
Robeco QI Chinese A- share Active Equities	CNH	J.P. Morgan	288,567	–	312,306	312,306
Robeco QI Chinese A- share Conservative Equities	CNH	Credit Suisse	300,559	–	334,031	334,031
Robeco QI Chinese A- share Conservative Equities	CNH	HSBC	100,186	–	105,481	105,481
Robeco QI US Enhanced Index Equities	USD	Bank of Nova Scotia	70,738	–	78,992	78,992
Robeco QI US Enhanced Index Equities	USD	Credit Suisse	312,801	–	341,178	341,178
Robeco QI US Enhanced Index Equities	USD	UBS	17,692	–	19,447	19,447
Robeco QI US Enhanced Index Equities	USD	Merrill Lynch	88,266	90,230	–	90,230
Robeco QI US Enhanced Index Equities	USD	HSBC	3,194	–	4,067	4,067
Robeco QI European Enhanced Index Equities	EUR	Bank of Nova Scotia	4,653	–	5,196	5,196
Robeco QI European Enhanced Index Equities	EUR	Barclays	66,480	–	71,114	71,114
Robeco QI European Enhanced Index Equities	EUR	Credit Suisse	3,069	–	3,315	3,315
Robeco QI European Enhanced Index Equities	EUR	J.P. Morgan	556	568	–	568
Robeco QI European Enhanced Index Equities	EUR	Goldman Sachs	1,382	1,451	–	1,451
Robeco QI European Enhanced Index Equities	EUR	Morgan Stanley	20,668	6,505	15,240	21,745
Robeco QI European Enhanced Index Equities	EUR	Merrill Lynch	132,720	364	139,371	139,735
Robeco QI European Enhanced Index Equities	EUR	HSBC	1,752	–	2,231	2,231
Robeco QI European Enhanced Index Equities	EUR	BNP Paribas	2,532	–	2,754	2,754

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco New World Financial Equities	EUR	Bank of Nova Scotia	9,610,148	–	10,731,407	10,731,407
Robeco New World Financial Equities	EUR	Barclays	5,192,597	–	5,509,427	5,509,427
Robeco New World Financial Equities	EUR	Credit Suisse	4,277,715	–	4,712,360	4,712,360
Robeco New World Financial Equities	EUR	J.P. Morgan	3,142,610	–	3,401,137	3,401,137
Robeco New World Financial Equities	EUR	UBS	11,084,658	–	12,406,502	12,406,502
Robeco New World Financial Equities	EUR	Goldman Sachs	5,207,784	997,550	4,573,506	5,571,056
Robeco New World Financial Equities	EUR	Morgan Stanley	9,639,082	4,706,366	5,438,103	10,144,469
Robeco New World Financial Equities	EUR	Merrill Lynch	3,959,830	1,936,366	2,174,338	4,110,704
Robeco New World Financial Equities	EUR	HSBC	578,119	–	736,279	736,279
Robeco Sustainable Property Equities	EUR	Bank of Nova Scotia	3,693,915	–	4,124,900	4,124,900
Robeco Sustainable Property Equities	EUR	Credit Suisse	11,382,113	–	12,531,557	12,531,557
Robeco Sustainable Property Equities	EUR	J.P. Morgan	5,667,399	–	6,039,833	6,039,833
Robeco Sustainable Property Equities	EUR	UBS	4,908,474	–	5,493,809	5,493,809
Robeco Sustainable Property Equities	EUR	HSBC	689,385	–	877,985	877,985
Robeco Global Consumer Trends Equities	EUR	Bank of Nova Scotia	39,252,046	–	43,737,161	43,737,161
Robeco Global Consumer Trends Equities	EUR	Barclays	44,568,671	–	48,148,572	48,148,572
Robeco Global Consumer Trends Equities	EUR	Credit Suisse	16,010,199	–	17,773,474	17,773,474
Robeco Global Consumer Trends Equities	EUR	Deutsche Bank	1,641,000	–	1,782,050	1,782,050
Robeco Global Consumer Trends Equities	EUR	J.P. Morgan	25,125,198	–	26,467,457	26,467,457
Robeco Global Consumer Trends Equities	EUR	UBS	26,210,697	–	29,135,327	29,135,327
Robeco Global Consumer Trends Equities	EUR	Goldman Sachs	4,102,500	–	4,406,745	4,406,745
Robeco Global Consumer Trends Equities	EUR	Morgan Stanley	12,307,500	12,315,633	–	12,315,633
Robeco Global Consumer Trends Equities	EUR	Merrill Lynch	54,936,408	314,635	57,562,385	57,877,020
RobecoSAM Sustainable Food Equities	EUR	Barclays	472,774	–	513,260	513,260

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
RobecoSAM Sustainable Food Equities	EUR	Credit Suisse	889,681	–	945,566	945,566
RobecoSAM Sustainable Food Equities	EUR	J.P. Morgan	851,955	–	922,041	922,041
RobecoSAM Sustainable Food Equities	EUR	UBS	524,898	–	585,359	585,359
RobecoSAM Sustainable Food Equities	EUR	Morgan Stanley	751,145	–	791,629	791,629
RobecoSAM Sustainable Food Equities	EUR	Merrill Lynch	1,731,814	409,557	1,413,863	1,823,420
RobecoSAM Sustainable Food Equities	EUR	Societe Generale	1,232	–	1,368	1,368
RobecoSAM Sustainable Food Equities	EUR	Nomura	155,037	–	165,606	165,606
Robeco MegaTrends	EUR	Bank of Nova Scotia	1,947,518	–	2,174,743	2,174,743
Robeco MegaTrends	EUR	Barclays	15,835	–	17,195	17,195
Robeco MegaTrends	EUR	Credit Suisse	2,742,516	–	2,949,395	2,949,395
Robeco MegaTrends	EUR	UBS	765,988	–	856,653	856,653
Robeco MegaTrends	EUR	Morgan Stanley	50,542	51,553	–	51,553
Robeco MegaTrends	EUR	Citi	1,208,981	–	1,274,198	1,274,198
Robeco MegaTrends	EUR	Merrill Lynch	981,030	–	1,032,888	1,032,888
Robeco Digital Innovations	EUR	Bank of Nova Scotia	1,933,450	–	2,159,034	2,159,034
Robeco Digital Innovations	EUR	Barclays	83,042	–	90,171	90,171
Robeco Digital Innovations	EUR	Credit Suisse	6,105,714	–	6,607,590	6,607,590
Robeco Digital Innovations	EUR	J.P. Morgan	370,911	–	401,423	401,423
Robeco Digital Innovations	EUR	UBS	267,405	–	299,293	299,293
Robeco Digital Innovations	EUR	Citi	267,405	–	281,830	281,830
Robeco Digital Innovations	EUR	Merrill Lynch	1,399,405	269,003	1,196,125	1,465,128
Robeco Global FinTech Equities	EUR	Bank of Nova Scotia	3,909,061	–	4,365,149	4,365,149
Robeco Global FinTech Equities	EUR	Barclays	4,905,682	–	5,121,216	5,121,216
Robeco Global FinTech Equities	EUR	Credit Suisse	17,957,982	–	19,616,913	19,616,913
Robeco Global FinTech Equities	EUR	J.P. Morgan	6,094,194	–	6,574,550	6,574,550
Robeco Global FinTech Equities	EUR	UBS	14,233,412	–	15,930,744	15,930,744
Robeco Global FinTech Equities	EUR	Morgan Stanley	8,008,969	427,128	7,997,515	8,424,643
Robeco Global FinTech Equities	EUR	Merrill Lynch	1,825,625	86,624	1,832,817	1,919,441

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco Global FinTech Equities	EUR	HSBC	2,835,315	–	3,610,992	3,610,992
Robeco High Yield Bonds	EUR	Barclays	529,785,487	5,134,204	540,054,899	545,189,103
Robeco High Yield Bonds	EUR	Credit Suisse	9,323,632	2,745,107	6,837,576	9,582,683
Robeco High Yield Bonds	EUR	Deutsche Bank	11,940,154	–	12,258,363	12,258,363
Robeco High Yield Bonds	EUR	J.P. Morgan	28,690,300	–	29,936,704	29,936,704
Robeco High Yield Bonds	EUR	Goldman Sachs	76,634,016	62,358,993	16,649,328	79,008,321
Robeco High Yield Bonds	EUR	Morgan Stanley	8,601,720	8,733,813	–	8,733,813
Robeco High Yield Bonds	EUR	Citi	21,216,691	–	21,643,126	21,643,126
Robeco High Yield Bonds	EUR	Merrill Lynch	16,918,122	1,875,357	15,498,836	17,374,193
Robeco High Yield Bonds	EUR	HSBC	6,962,668	–	7,259,044	7,259,044
Robeco High Yield Bonds	EUR	BNP Paribas	55,436,066	1,175,019	52,015,797	53,190,816
Robeco High Yield Bonds	EUR	Societe Generale	2,267,668	–	2,335,865	2,335,865
Robeco High Yield Bonds	EUR	Nomura	12,144,133	–	12,684,345	12,684,345
Robeco Emerging Credits	USD	Barclays	1,571,731	527,268	1,100,668	1,627,936
Robeco Emerging Credits	USD	Credit Suisse	127,552	129,899	–	129,899
Robeco Emerging Credits	USD	Deutsche Bank	322,449	–	339,245	339,245
Robeco Emerging Credits	USD	J.P. Morgan	212,826	–	223,901	223,901
Robeco Emerging Credits	USD	Merrill Lynch	216,956	221,445	–	221,445
Robeco Emerging Credits	USD	HSBC	307,101	309,120	–	309,120
Robeco Emerging Credits	USD	BNP Paribas	659,261	–	694,837	694,837
Robeco Emerging Credits	USD	Nomura	530,465	–	554,628	554,628
Robeco Global Credits	EUR	Barclays	60,167,715	–	61,951,241	61,951,241
Robeco Global Credits	EUR	Credit Suisse	8,348,951	–	8,861,630	8,861,630
Robeco Global Credits	EUR	Deutsche Bank	6,702,474	–	6,857,450	6,857,450
Robeco Global Credits	EUR	Goldman Sachs	30,396,881	24,800,224	6,994,121	31,794,345
Robeco Global Credits	EUR	Morgan Stanley	4,467,243	4,562,573	–	4,562,573
Robeco Global Credits	EUR	Citi	4,000,697	–	4,107,758	4,107,758
Robeco Global Credits	EUR	Merrill Lynch	7,200,241	9,461	7,494,394	7,503,855
Robeco Global Credits	EUR	BNP Paribas	3,285,285	2,519,362	846,073	3,365,435
Robeco Global Credits	EUR	Societe Generale	1,119,989	–	1,153,671	1,153,671
Robeco Global Credits	EUR	Nomura	2,525,720	–	2,640,766	2,640,766
Robeco QI Dynamic High Yield	EUR	Bank of Nova Scotia	317,699	–	353,069	353,069
Robeco QI Dynamic High Yield	EUR	Citi	284,502	–	290,220	290,220
Robeco QI Dynamic High Yield	EUR	Merrill Lynch	3,439,926	–	3,612,385	3,612,385

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco QI Dynamic High Yield	EUR	BNP Paribas	2,481,619	–	2,613,449	2,613,449
Robeco QI Dynamic High Yield	EUR	Societe Generale	16,676,372	–	18,529,354	18,529,354
Robeco QI Dynamic High Yield	EUR	Nomura	4,343,541	–	4,442,832	4,442,832
Robeco QI Global Multi-Factor Credits	EUR	Barclays	20,124,705	–	20,884,180	20,884,180
Robeco QI Global Multi-Factor Credits	EUR	Deutsche Bank	1,872,882	–	1,954,653	1,954,653
Robeco QI Global Multi-Factor Credits	EUR	Goldman Sachs	3,553,175	987,240	2,779,317	3,766,557
Robeco QI Global Multi-Factor Credits	EUR	Morgan Stanley	415,073	425,766	–	425,766
Robeco QI Global Multi-Factor Credits	EUR	Citi	4,559,327	–	4,771,311	4,771,311
Robeco QI Global Multi-Factor Credits	EUR	Merrill Lynch	799,086	816,507	–	816,507
Robeco QI Global Multi-Factor Credits	EUR	HSBC	1,814,902	–	1,911,899	1,911,899
Robeco QI Global Multi-Factor Credits	EUR	BNP Paribas	271,340	277,139	–	277,139
Robeco QI Global Multi-Factor Credits	EUR	Nomura	6,536,380	–	6,834,113	6,834,113
Robeco Global Credits – Short Maturity	EUR	Barclays	16,295,371	–	16,775,709	16,775,709
Robeco Global Credits – Short Maturity	EUR	Credit Suisse	1,402,994	409,640	1,053,213	1,462,853
Robeco Global Credits – Short Maturity	EUR	Deutsche Bank	3,518,611	–	3,596,123	3,596,123
Robeco Global Credits – Short Maturity	EUR	Goldman Sachs	5,706,072	3,616,376	2,308,320	5,924,696
Robeco Global Credits – Short Maturity	EUR	Morgan Stanley	573,094	585,580	–	585,580
Robeco Global Credits – Short Maturity	EUR	Citi	306,461	–	312,621	312,621
Robeco Global Credits – Short Maturity	EUR	HSBC	1,783,025	–	1,897,086	1,897,086
Robeco Global Credits – Short Maturity	EUR	BNP Paribas	804,475	–	849,067	849,067
Robeco Global Credits – Short Maturity	EUR	Nomura	2,081,717	–	2,176,540	2,176,540
Robeco Corporate Hybrid bonds	EUR	Barclays	16,898,285	–	17,380,991	17,380,991
Robeco Corporate Hybrid bonds	EUR	J.P. Morgan	1,480,095	–	1,560,000	1,560,000
Robeco Corporate Hybrid bonds	EUR	Goldman Sachs	1,833,836	1,357,272	585,049	1,942,321
Robeco Corporate Hybrid bonds	EUR	BNP Paribas	740,048	–	755,814	755,814
Robeco Corporate Hybrid bonds	EUR	Nomura	1,590,032	–	1,662,458	1,662,458
Robeco QI Global Multi-Factor High Yield	EUR	Barclays	7,313,961	89,505	7,436,048	7,525,553
Robeco QI Global Multi-Factor High Yield	EUR	Credit Suisse	1,653,377	–	1,704,765	1,704,765
Robeco QI Global Multi-Factor High Yield	EUR	J.P. Morgan	1,770,694	–	1,830,393	1,830,393

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco QI Global Multi-Factor High Yield	EUR	Morgan Stanley	1,560,146	1,600,930	–	1,600,930
Robeco QI Global Multi-Factor High Yield	EUR	Citi	518,360	–	528,778	528,778
Robeco QI Global Multi-Factor High Yield	EUR	HSBC	514,260	–	531,524	531,524
Robeco QI Global Multi-Factor High Yield	EUR	BNP Paribas	733,790	748,639	–	748,639
Robeco QI Global Multi-Factor High Yield	EUR	Nomura	524,767	–	548,670	548,670
RobecoSAM SDG Credit Income	USD	Barclays	9,088,387	–	9,441,454	9,441,454
RobecoSAM SDG Credit Income	USD	Credit Suisse	1,544,153	–	1,626,308	1,626,308
RobecoSAM SDG Credit Income	USD	Deutsche Bank	2,003,455	–	2,060,097	2,060,097
RobecoSAM SDG Credit Income	USD	Goldman Sachs	4,792,104	1,233,944	3,866,360	5,100,304
RobecoSAM SDG Credit Income	USD	Morgan Stanley	383,732	384,877	–	384,877
RobecoSAM SDG Credit Income	USD	Citi	1,339,716	–	1,366,643	1,366,643
RobecoSAM SDG Credit Income	USD	Merrill Lynch	2,000,473	–	2,099,004	2,099,004
RobecoSAM SDG Credit Income	USD	HSBC	279,183	281,018	–	281,018
RobecoSAM SDG Credit Income	USD	BNP Paribas	2,366,582	523,511	1,957,986	2,481,497
RobecoSAM Global SDG Credits	EUR	Barclays	5,356,666	–	5,532,637	5,532,637
RobecoSAM Global SDG Credits	EUR	Credit Suisse	1,092,167	512,050	611,838	1,123,888
RobecoSAM Global SDG Credits	EUR	Deutsche Bank	335,119	–	342,718	342,718
RobecoSAM Global SDG Credits	EUR	J.P. Morgan	1,049,997	–	1,104,637	1,104,637
RobecoSAM Global SDG Credits	EUR	Goldman Sachs	4,255,666	1,832,190	2,712,863	4,545,053
RobecoSAM Global SDG Credits	EUR	Morgan Stanley	174,493	178,291	–	178,291
RobecoSAM Global SDG Credits	EUR	HSBC	1,509,145	624,088	942,678	1,566,766
RobecoSAM Global SDG Credits	EUR	BNP Paribas	459,602	473,176	–	473,176
RobecoSAM SDG High Yield Bonds	EUR	Credit Suisse	1,318,364	–	1,359,339	1,359,339
RobecoSAM SDG High Yield Bonds	EUR	J.P. Morgan	727,422	–	766,692	766,692
RobecoSAM SDG High Yield Bonds	EUR	Citi	1,526,179	–	1,556,854	1,556,854
RobecoSAM SDG High Yield Bonds	EUR	BNP Paribas	1,628,101	–	1,678,067	1,678,067
Robeco Euro Government Bonds	EUR	Credit Suisse	2,229,035	–	2,298,315	2,298,315
Robeco Euro Government Bonds	EUR	Deutsche Bank	4,804,528	–	4,910,369	4,910,369
Robeco Euro Government Bonds	EUR	J.P. Morgan	5,591,447	–	5,893,306	5,893,306

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco Euro Government Bonds	EUR	Goldman Sachs	336,740	–	353,602	353,602
Robeco Euro Government Bonds	EUR	Citi	4,200,804	–	4,411,273	4,411,273
Robeco Euro Government Bonds	EUR	Merrill Lynch	7,528,193	–	7,904,626	7,904,626
Robeco Euro Government Bonds	EUR	BNP Paribas	4,102,992	–	4,190,406	4,190,406
Robeco Euro Government Bonds	EUR	Nomura	5,354,563	–	5,490,266	5,490,266
Robeco Euro Credit Bonds	EUR	Barclays	16,604,476	–	17,076,444	17,076,444
Robeco Euro Credit Bonds	EUR	Deutsche Bank	6,120,130	–	6,254,952	6,254,952
Robeco Euro Credit Bonds	EUR	Goldman Sachs	4,178,398	4,254,754	–	4,254,754
Robeco Euro Credit Bonds	EUR	Morgan Stanley	591,488	602,700	–	602,700
Robeco Euro Credit Bonds	EUR	Citi	306,847	–	313,014	313,014
Robeco Euro Credit Bonds	EUR	HSBC	10,147,534	–	10,488,200	10,488,200
Robeco Euro Credit Bonds	EUR	BNP Paribas	1,154,395	–	1,178,990	1,178,990
Robeco Euro Credit Bonds	EUR	Societe Generale	335,997	–	346,101	346,101
Robeco Euro Credit Bonds	EUR	Nomura	511,467	–	534,765	534,765
Robeco All Strategy Euro Bonds	EUR	Barclays	2,865,902	–	2,947,363	2,947,363
Robeco All Strategy Euro Bonds	EUR	Credit Suisse	1,814,790	–	1,871,194	1,871,194
Robeco All Strategy Euro Bonds	EUR	Deutsche Bank	1,669,887	–	1,706,673	1,706,673
Robeco All Strategy Euro Bonds	EUR	Goldman Sachs	4,165,130	–	4,373,697	4,373,697
Robeco All Strategy Euro Bonds	EUR	Citi	5,175,642	–	5,394,339	5,394,339
Robeco All Strategy Euro Bonds	EUR	Merrill Lynch	10,626,128	–	11,157,466	11,157,466
Robeco All Strategy Euro Bonds	EUR	BNP Paribas	3,571,113	–	3,647,196	3,647,196
Robeco All Strategy Euro Bonds	EUR	Societe Generale	516,108	–	531,629	531,629
Robeco All Strategy Euro Bonds	EUR	Nomura	14,010,088	–	14,342,263	14,342,263
Robeco European High Yield Bonds	EUR	Barclays	17,939,982	–	18,523,076	18,523,076
Robeco European High Yield Bonds	EUR	Credit Suisse	3,684,266	102,410	3,695,090	3,797,500
Robeco European High Yield Bonds	EUR	Deutsche Bank	2,014,745	–	2,059,128	2,059,128
Robeco European High Yield Bonds	EUR	J.P. Morgan	7,100,518	518,900	6,890,444	7,409,344
Robeco European High Yield Bonds	EUR	Goldman Sachs	2,549,455	2,108,540	509,713	2,618,253
Robeco European High Yield Bonds	EUR	Morgan Stanley	207,059	210,880	–	210,880

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco European High Yield Bonds	EUR	Citi	5,185,263	–	5,289,482	5,289,482
Robeco European High Yield Bonds	EUR	Merrill Lynch	626,630	–	643,923	643,923
Robeco European High Yield Bonds	EUR	HSBC	2,646,795	–	2,766,198	2,766,198
Robeco European High Yield Bonds	EUR	BNP Paribas	6,170,010	–	4,694,559	4,694,559
Robeco European High Yield Bonds	EUR	Societe Generale	558,328	–	575,119	575,119
Robeco European High Yield Bonds	EUR	Nomura	3,358,183	–	3,508,000	3,508,000
RobecoSAM Euro SDG Credits	EUR	Barclays	12,666,415	–	13,026,447	13,026,447
RobecoSAM Euro SDG Credits	EUR	Deutsche Bank	10,665,349	–	10,900,299	10,900,299
RobecoSAM Euro SDG Credits	EUR	Goldman Sachs	11,405,121	6,677,650	5,220,933	11,898,583
RobecoSAM Euro SDG Credits	EUR	Citi	6,924,017	–	7,063,183	7,063,183
RobecoSAM Euro SDG Credits	EUR	HSBC	9,133,896	–	9,440,533	9,440,533
RobecoSAM Euro SDG Credits	EUR	Societe Generale	1,808,257	–	1,862,638	1,862,638
RobecoSAM Euro SDG Credits	EUR	Nomura	3,708,635	–	3,877,564	3,877,564
Robeco Financial Institutions Bonds	EUR	Barclays	48,306,225	–	49,745,686	49,745,686
Robeco Financial Institutions Bonds	EUR	Credit Suisse	3,313,400	–	3,446,069	3,446,069
Robeco Financial Institutions Bonds	EUR	Deutsche Bank	17,306,097	–	17,702,052	17,702,052
Robeco Financial Institutions Bonds	EUR	J.P. Morgan	15,262,729	–	16,038,152	16,038,152
Robeco Financial Institutions Bonds	EUR	Goldman Sachs	52,082,075	21,445,466	33,630,126	55,075,592
Robeco Financial Institutions Bonds	EUR	Morgan Stanley	2,460,564	2,505,408	–	2,505,408
Robeco Financial Institutions Bonds	EUR	Citi	15,655,633	–	15,970,296	15,970,296
Robeco Financial Institutions Bonds	EUR	Merrill Lynch	705,105	–	724,564	724,564
Robeco Financial Institutions Bonds	EUR	HSBC	10,780,920	–	11,142,849	11,142,849
Robeco Financial Institutions Bonds	EUR	BNP Paribas	4,700,702	–	4,961,259	4,961,259
Robeco Financial Institutions Bonds	EUR	Societe Generale	1,732,204	–	1,784,297	1,784,297
Robeco Financial Institutions Bonds	EUR	Nomura	78,343,451	–	80,274,221	80,274,221
Robeco Investment Grade Corporate Bonds	EUR	Barclays	6,698,702	–	6,889,107	6,889,107
Robeco Investment Grade Corporate Bonds	EUR	J.P. Morgan	767,620	–	784,492	784,492
Robeco Investment Grade Corporate Bonds	EUR	Goldman Sachs	6,813,855	1,716,262	5,522,684	7,238,946
Robeco Investment Grade Corporate Bonds	EUR	Morgan Stanley	204,876	207,800	–	207,800

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub- Fund currency	Total collateral in Sub-Fund currency
Robeco Investment Grade Corporate Bonds	EUR	Citi	1,236,603	–	1,261,457	1,261,457
Robeco Investment Grade Corporate Bonds	EUR	HSBC	6,536,167	–	6,755,594	6,755,594
Robeco Investment Grade Corporate Bonds	EUR	BNP Paribas	207,106	–	211,518	211,518
Robeco Investment Grade Corporate Bonds	EUR	Nomura	7,210,514	–	7,378,826	7,378,826
Robeco QI Global Diversified Carry	EUR	Merrill Lynch Bank of Nova	3,708,695	–	3,894,141	3,894,141
Robeco QI Multi Factor Absolute Return	EUR	Scotia	418,540	–	467,373	467,373
Robeco QI Multi Factor Absolute Return	EUR	Barclays	163,479	–	177,514	177,514
Robeco QI Multi Factor Absolute Return	EUR	Credit Suisse	664,291	–	726,456	726,456
Robeco QI Multi Factor Absolute Return	EUR	Deutsche Bank	66,300	–	78,007	78,007
Robeco QI Multi Factor Absolute Return	EUR	J.P. Morgan	96,627	–	103,900	103,900
Robeco QI Multi Factor Absolute Return	EUR	UBS	280,605	–	304,076	304,076
Robeco QI Multi Factor Absolute Return	EUR	Goldman Sachs	96,659	72,155	29,957	102,112
Robeco QI Multi Factor Absolute Return	EUR	Citi	72,704	–	79,068	79,068
Robeco QI Multi Factor Absolute Return	EUR	Merrill Lynch	315,555	136,181	192,770	328,951
Robeco QI Multi Factor Absolute Return	EUR	HSBC	244,158	–	310,954	310,954
Robeco QI Multi Factor Absolute Return	EUR	BNP Paribas	128,685	–	135,818	135,818

Sub-Fund	Sub-Fund currency	Lending income (gross) in Sub- Fund currency	Lending agent fee in Sub-Fund currency	Lending income (net) in Sub-Fund currency
Robeco BP Global Premium Equities	EUR	331,906	63,801	268,105
Robeco QI Global Conservative Equities	EUR	469,442	63,127	406,315
Robeco Sustainable Global Stars Equities	EUR	18,748	4,403	14,345
Robeco Emerging Stars Equities	EUR	110,872	18,167	92,705
Robeco Emerging Markets Equities	EUR	178,304	34,061	144,243
Robeco QI Emerging Markets Active Equities	EUR	252,110	33,517	218,593
Robeco QI Global Momentum Equities	EUR	23,236	4,307	18,929
Robeco QI Emerging Conservative Equities	USD	1,051,302	139,518	911,784
Robeco Emerging Markets Smaller Companies Equities	USD	54,814	7,358	47,456
Robeco QI Global Value Equities	EUR	89,363	13,362	76,001

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Lending income (gross) in Sub- Fund currency	Lending agent fee in Sub-Fund currency	Lending income (net) in Sub-Fund currency
Robeco QI Global Developed Multi-Factor Equities	EUR	66,256	11,290	54,966
Robeco QI Global Developed Conservative Equities ex Japan	EUR	10,656	1,444	9,212
Robeco QI Emerging Markets Sustainable Active Equities	USD	5,016	659	4,357
Robeco Emerging Opportunities Equities	EUR	656	88	568
Robeco QI Global Developed Conservative Equities	EUR	149,032	20,948	128,084
Robeco QI Global Developed Active Equities	EUR	10,792	1,808	8,984
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	67,606	11,084	56,522
Robeco QI Global Quality Equities	EUR	7,886	1,244	6,642
Robeco QI Global Sustainable Conservative Equities	EUR	12,346	1,614	10,732
Robeco QI Global Developed Enhanced Index Equities	EUR	17,687	3,267	14,420
Robeco Asia-Pacific Equities	EUR	262,283	42,176	220,107
Robeco Sustainable European Stars Equities	EUR	130,984	20,684	110,300
Robeco QI European Conservative Equities	EUR	1,101,011	150,937	950,074
Robeco QI US Conservative Equities	USD	139,684	19,911	119,773
Robeco BP US Premium Equities	USD	410,024	114,563	295,461
Robeco Chinese Equities	EUR	135,811	22,824	112,987
Robeco Asian Stars Equities	USD	69,464	8,862	60,602
Robeco BP US Large Cap Equities	USD	211,961	53,384	158,577
Robeco BP US Select Opportunities Equities	USD	66,375	20,180	46,195
Robeco QI Asia-Pacific Active Equities	USD	1,330	206	1,124
Robeco QI Continental European Conservative Equities	EUR	2,418	332	2,086
Robeco QI Chinese A- share Active Equities	CNH	1,430	355	1,075

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Lending income (gross) in Sub- Fund currency	Lending agent fee in Sub-Fund currency	Lending income (net) in Sub-Fund currency
Robeco QI Chinese A- share Conservative Equities	CNH	131	33	98
Robeco QI US Enhanced Index Equities	USD	118	39	79
Robeco QI European Enhanced Index Equities	EUR	1,771	242	1,529
Robeco New World Financial Equities	EUR	388,394	51,857	336,537
Robeco Sustainable Property Equities	EUR	63,437	12,525	50,912
Robeco Global Consumer Trends Equities	EUR	1,070,583	203,645	866,938
RobecoSAM Sustainable Food Equities	EUR	48,224	6,394	41,830
Robeco MegaTrends	EUR	17,874	3,537	14,337
Robeco Digital Innovations	EUR	12,880	2,779	10,101
Robeco Global FinTech Equities	EUR	159,820	39,057	120,763
Robeco High Yield Bonds	EUR	7,571,757	938,878	6,632,879
Robeco Emerging Credits	USD	24,153	4,441	19,712
Robeco Global Credits	EUR	168,961	39,350	129,611
Robeco QI Dynamic High Yield	EUR	17,914	5,706	12,208
Robeco QI Global Multi-Factor Credits	EUR	171,660	31,318	140,342
Robeco Global Credits – Short Maturity	EUR	26,083	6,410	19,673
Robeco Corporate Hybrid bonds	EUR	22,869	5,658	17,211
Robeco QI Global Multi-Factor High Yield	EUR	126,095	16,884	109,211
RobecoSAM SDG Credit Income	USD	9,843	2,081	7,762
RobecoSAM Global SDG Credits	EUR	22,609	5,338	17,271
RobecoSAM SDG High Yield Bonds	EUR	1,188	151	1,037
Robeco Euro Government Bonds	EUR	67,920	16,426	51,494
Robeco Euro Credit Bonds	EUR	148,206	32,305	115,901
Robeco All Strategy Euro Bonds	EUR	61,467	15,169	46,298
Robeco European High Yield Bonds	EUR	497,995	60,400	437,595
RobecoSAM Euro SDG Credits	EUR	203,943	41,121	162,822
Robeco Financial Institutions Bonds	EUR	394,360	82,245	312,115

Notes to the financial statements as at 31 December 2019 (continued)

10. Securities lending (continued)

Sub-Fund	Sub-Fund currency	Lending income (gross) in Sub- Fund currency	Lending agent fee in Sub-Fund currency	Lending income (net) in Sub-Fund currency
Robeco Investment Grade Corporate Bonds	EUR	67,468	16,377	51,091
Robeco QI Global Diversified Carry	EUR	662	165	497
Robeco QI Multi Factor Absolute Return	EUR	3,505	552	2,953

11. Taxes

The classes of shares of the sub-funds are liable in Luxembourg to an annual duty ('taxe d'abonnement'/'subscription tax') at the rate of 0.05% of their net assets calculated and payable at the end of each quarter. This rate is 0.01% per annum for institutional classes of shares such as class I, IB, IBH, IBx, IBxH, IH, OIH, 2IH, IE, IEx, IEH, OIEH, IHHi, IHL, IL, IExH, IM, IMB, IMH, IMBxH, J, K, KE, KH, Z, Z2, Z2H, ZB, ZBH, ZEH and ZH shares. To the extent that the assets of the sub-funds are invested in investment funds which are established in Luxembourg, no such tax is payable, provided that the relevant investment funds have been subject to this tax. The sub-funds will receive income from their investments after deduction of applicable withholding taxes in the country of origin. There are no Luxembourg income, withholding, capital gains, estate or inheritance taxes payable by the sub-funds.

Taxation of Chinese A shares:

Capital gains derived from the transfer of Chinese A shares on or after 17 November 2014 are (temporarily) exempt from the 10% capital withholding tax ('CWT').

Taxation Indian listed stocks

Capital gains realized on the disposal of Indian listed stocks within 12 months after purchase (short term gains) are subject to a 15% Indian capital gains tax. The disposal of Indian listed stocks after 12 months after purchase (long term gains) were exempt until 1 April 2018. Starting 1 April 2018 India also introduced a capital gains tax on long term gains at a rate of 10%. Until 17 December 2019, the capital gains taxes were taken into account on an arisen basis at the applicable rates for a short term gain or a long term gain without taking a provision into account. Since 17 December 2019, the capital gains taxes are accrued in the Net Asset Value and included in the Statement of net assets under the heading "other liabilities".

12. Management Company

The Directors of the Company have appointed Robeco Luxembourg S.A. (the 'Management Company') as the Management company to be responsible on a day-to-day basis, under supervision of the Board of Directors of the Company, for providing administration, marketing and investment management services in respect of the sub-fund. The Management Company has delegated its investment management services to Robeco Institutional Asset Management B.V. (the 'Investment Adviser'). The Management Company has delegated the administration functions to J.P. Morgan Bank Luxembourg S.A. and registrar agent functions to RBC Investor Services Bank S.A. (until 23 April 2019) and J.P. Morgan Bank Luxembourg S.A. (since 23 April 2019). The Management Company was incorporated as a 'Société anonyme' under the laws of the Grand Duchy of Luxembourg on 7 July 2005 and its Articles of Association were published in the Mémorial on 26 July 2005. The Management Company is approved as Management Company regulated by chapter 15 of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment. The Management Company is part of ORIX Corporation Europe N.V. and also acts as Management Company for Robeco QI Global Dynamic Duration, Robeco Global Total Return Bond Fund, Robeco All Strategies Funds and Robeco (LU) Funds III.

13. Investment Adviser and Sub Delegated Portfolio Manager

Robeco Institutional Asset Management B.V. (RIAM), an investment management company forming part of the Robeco Group in Rotterdam, the Netherlands, manages the assets of the sub-funds on a day-to-day basis. The Investment Advisory Agreement between the Management Company and RIAM was concluded on 29 September 2005 for an undetermined period.

The Investment Adviser has appointed Boston Partners Global Investors Inc. as its Sub Delegated Portfolio Manager for the sub-funds Robeco BP Global Premium Equities, Robeco BP US Premium Equities, Robeco BP US Large Cap Equities and Robeco BP US Select Opportunities Equities.

The Sub Delegated Portfolio Manager for the sub-funds Robeco Asia-Pacific Equities, Robeco Chinese Equities, Robeco Indian Equities, Robeco Asian Stars Equities and Robeco Chinese A-Share Equities is Robeco Hong Kong Ltd.

Notes to the financial statements as at 31 December 2019 (continued)

13. Investment Adviser and Sub Delegated Portfolio Manager (continued)

The Sub Delegated Portfolio Manager for the sub-funds Robeco Sustainable European Stars Equities and RobecoSAM Sustainable Food Equities is Robeco SAM AG.

14. Cross investment between sub-funds

The Company is permitted to engage in cross investment between sub-funds within the umbrella structure. In case there are management fees or service fees charged on the cross investments, these fees are returned to the investor sub-fund. The following information pertains to the cross-investment between sub-funds within the Company as at 31 December 2019:

Investment	Sub-fund Currency	Market Value	% of net assets
Robeco QI Global Conservative Equities			
Robeco QI Chinese A-share Conservative Equities - Z EUR		3,963,727	0.45
	EUR	3,963,727	0.45
Robeco Emerging Markets Equities			
Robeco Emerging Markets Smaller Companies Equities - Z USD		86,776,851	8.95
	EUR	86,776,851	8.95
Robeco QI Emerging Markets Active Equities			
Robeco QI Chinese A-share Active Equities - Z EUR		26,254,374	3.99
	EUR	26,254,374	3.99
Robeco QI Emerging Markets Enhanced Index Equities			
Robeco QI Chinese A-share Active Equities - Z EUR		2,419,876	3.91
	USD	2,419,876	3.91
Robeco Chinese Equities			
Robeco Chinese A-share Equities - Z EUR		5,762,498	2.47
	EUR	5,762,498	2.47
Robeco New World Financial Equities			
Robeco Global FinTech Equities - Z EUR		43,679,183	5.02
	EUR	43,679,183	5.02
Robeco High Yield Bonds			
Robeco Corporate Hybrid bonds - ZH EUR		19,033,384	0.20
Robeco QI Dynamic High Yield - ZH USD		110,632,858	1.18
	EUR	129,666,242	1.38
Robeco Global Credits			
Robeco Corporate Hybrid bonds - ZH EUR		15,228,414	0.85
Robeco Emerging Credits - Z USD		51,258,004	2.87

Notes to the financial statements as at 31 December 2019 (continued)

14. Cross investment between sub-funds (continued)

Investment	Sub-fund Currency	Market Value	% of net assets
	EUR	66,486,418	3.72
Robeco QI Global Multi-Factor Bonds			
Robeco Global Credits - ZH EUR		499,594	10.07
Robeco QI Global Multi-Factor Credits - ZH EUR		948,108	19.11
	EUR	1,447,702	29.18
Robeco Euro Credit Bonds			
Robeco Corporate Hybrid bonds - ZH EUR		15,228,415	1.66
	EUR	15,228,415	1.66
Robeco All Strategy Euro Bonds			
Robeco European High Yield Bonds - ZH EUR		11,317,429	3.29
	EUR	11,317,429	3.29
Robeco QI Multi Factor Absolute Return			
Robeco QI Global Multi-Factor Credits - ZH EUR		1,798,460	5.65
Robeco QI Global Multi-Factor High Yield - IH EUR		615,423	1.94
	EUR	2,413,883	7.59

If the sub-funds invest in UCITS/UCI's that are not part of the Robeco Group, all costs at the level of these UCITS/UCI's (including the non recoverable management fees, service fees, performance fees and/or transactions costs) shall be borne by the sub-funds ultimately and therefore by the shareholders. The management fee and service fee paid in the Robeco funds is restituted to the sub-funds and recorded in the Statement of operations and changes in net assets. During the year, the cross investments between the sub-funds mainly occurred in share-class Z of Robeco sub-fund which does not pay any management fees.

15. Management, service and performance fees

The different sub-funds or class of shares incur an annual management fee payable to the Management Company, which reflects all expenses related to the management of the sub-funds. Furthermore the different sub-funds or classes of shares incur an annual service fee payable to the Management Company reflecting all remaining expenses such as the fees of the administration agent, the registrar agent, auditors and legal advisers, the costs of preparing, printing and distributing all prospectuses, memorandums, reports and other necessary documents concerning the Company, any fees and expenses involved in the registration of the Company with any governmental agency and stock exchange, the costs of publishing prices and operational expenses, and the cost of holding shareholders' meetings.

The annual charges, both management fee and service fee, are expressed as a percentage of the net asset value. The charges, paid quarterly, are based on the net asset value of the relevant period and are reflected in the share price.

15. Management, service and performance fees (continued)

The share classes Z do not pay management fees. For some sub-funds the Management Company is entitled to a performance fee, payable annually in arrears after the end of the reporting period. There are two categories of performance fee, namely Category A and Category B. For Category A, a performance fee for the relevant class of shares of the sub-fund is only due when the relevant class of shares of the sub-fund outperforms the relevant index since inception or the last payment (i.e. the 'last reset') of the performance fee. This outperformance is the basis for the performance fee charge. In order to outperform the index it is not always necessary that the net asset value of the relevant class of shares of the sub-fund reached a new all time high. If the overall performance of the relevant class of shares did not outperform the relevant index over the period since inception or last reset, the basis for the performance fee calculation for the next financial year will not be reset meaning that the cumulative daily performance fee accrual will not become payable to the Management Company and therefore will not be reset to zero. In case the accrued performance fee is not payable at the end of the financial year, the change in accrued performance fee is recorded in the Statement of operations and changes in net assets under the heading 'Other fees and expenses' or 'Other income'. For Category B, the performance for the relevant class of shares of the sub-fund is not only measured as compared to an index and the defined percentage (hereafter the hurdle rate), but also compared to a high watermark. A performance fee is due when, during the reporting period, the relevant Class of the sub-fund outperforms the relevant hurdle rate and a new all time high net asset value is reached. This all time high net asset value will be the high watermark for the next reporting period. If the performance from the high watermark to the net asset value is less than the outperformance of the relevant Class compared to the hurdle rate, the performance fee will be based on the first. Category A is applicable for the sub-funds Robeco Sustainable Global Stars Equities, Robeco Emerging Stars Equities and Robeco Asian Stars Equities. The performance fee will be calculated on a net asset value calculation that is corresponding to the valuation moment of the index and regardless of dilution adjustments as mentioned under swing pricing. More details of the performance fees are stated in the prospectus.

The table below shows the percentages for the different sub-funds and classes of shares.

Notes to the financial statements as at 31 December 2019 (continued)

15. Management, service and performance fees (continued)

	Performance Management		Service fee
	fee	fee	(%)
	(%)	(%)	
Robeco BP Global Premium Equities			
B EUR	—	1.25	0.12
C EUR	—	0.63	0.12
D EUR	—	1.25	0.12
D USD	—	1.25	0.12
D2 USD	—	1.50	0.12
DH EUR	—	1.25	0.12
DH USD	—	1.25	0.12
E USD	—	1.25	0.12
F EUR	—	0.63	0.12
F GBP	—	0.63	0.12
F USD	—	0.63	0.12
FH EUR	—	0.63	0.12
I EUR	—	0.68	0.08
I GBP	—	0.68	0.08
I JPY	—	0.68	0.08
I USD	—	0.68	0.08
IB EUR	—	0.68	0.08
IB GBP	—	0.68	0.08
IH EUR	—	0.68	0.08
M USD	—	2.25	0.12
M2 EUR	—	2.50	0.12
M2H EUR	—	2.50	0.12
Robeco QI Global Conservative Equities			
B EUR	—	1.00	0.12
C EUR	—	0.50	0.12
D EUR	—	1.00	0.12
D USD	—	1.00	0.12
F EUR	—	0.50	0.12
F GBP	—	0.50	0.12
I EUR	—	0.55	0.08
I USD	—	0.55	0.08
IH EUR	—	0.55	0.08
M2 EUR	—	1.75	0.12
Z EUR	—	—	—
Z USD	—	—	—
Robeco Sustainable Global Stars Equities			
D EUR	15.00	1.25	0.12
F EUR	15.00	0.63	0.12
IL EUR	—	0.88	0.08
IL USD	—	0.88	0.08
Z EUR	—	—	—
Robeco Emerging Stars Equities			
D EUR	15.00	1.50	0.12
D USD	15.00	1.50	0.12
DL EUR	—	1.75	0.12
DL USD	—	1.75	0.12
E EUR	15.00	1.50	0.12
F EUR	15.00	0.80	0.12
F GBP	15.00	0.80	0.12
F USD	15.00	0.80	0.12
FL EUR	—	0.98	0.12
FL USD	—	0.98	0.12
G EUR	15.00	0.80	0.12
G GBP	15.00	0.80	0.12
I EUR	15.00	0.80	0.08

Notes to the financial statements as at 31 December 2019 (continued)

15. Management, service and performance fees (continued)

	Performance Management		Service fee
	fee	fee	(%)
	(%)	(%)	
Robeco Emerging Stars Equities (continued)			
I USD	15.00	0.80	0.08
IE EUR	15.00	0.80	0.08
IL GBP	–	1.00	0.08
IL USD	–	1.00	0.08
KE GBP	–	1.00	0.08
KE USD	–	1.00	0.08
ML USD	–	2.00	0.12
Z EUR	–	–	–
Robeco Emerging Markets Equities			
D EUR	–	1.50	0.12
D USD	–	1.50	0.12
F EUR	–	0.80	0.12
F USD	–	0.80	0.12
G GBP	–	0.80	0.12
I EUR	–	0.80	0.08
I USD	–	0.80	0.08
IM USD	–	1.00	0.08
J USD	–	0.80	0.08
M EUR	–	2.00	0.12
M USD	–	2.00	0.12
M2 EUR	–	2.50	0.12
Robeco QI Emerging Markets Active Equities			
D EUR	–	1.25	0.12
D USD	–	1.25	0.12
E EUR	–	1.25	0.12
F EUR	–	0.63	0.12
G EUR	–	0.63	0.12
I EUR	–	0.70	0.08
I USD	–	0.70	0.08
IE EUR	–	0.70	0.08
Robeco QI Global Momentum Equities			
D EUR	–	1.00	0.12
F EUR	–	0.50	0.12
F GBP	–	0.50	0.12
I EUR	–	0.55	0.08
Z EUR	–	–	–
Robeco QI Global Developed Sustainable Enhanced Index Equities			
D EUR	–	0.50	0.12
F EUR	–	0.25	0.12
I CHF	–	0.25	0.08
I EUR	–	0.25	0.08
I USD	–	0.25	0.08
IH EUR	–	0.25	0.08
Z EUR	–	–	–
Robeco QI Emerging Markets Enhanced Index Equities			
D EUR	–	0.70	0.12
F EUR	–	0.35	0.12
I USD	–	0.35	0.08
Z EUR	–	–	–
Robeco QI Emerging Conservative Equities			
B EUR	–	1.25	0.12
B USD	–	1.25	0.12

Notes to the financial statements as at 31 December 2019 (continued)

15. Management, service and performance fees (continued)

	Performance Management		Service fee
	fee	fee	fee
	(%)	(%)	(%)
Robeco QI Emerging Conservative Equities (continued)			
C EUR	–	0.63	0.12
C GBP	–	0.63	0.12
C USD	–	0.63	0.12
D EUR	–	1.25	0.12
D GBP	–	1.25	0.12
D USD	–	1.25	0.12
D2 USD	–	1.50	0.12
F EUR	–	0.63	0.12
F GBP	–	0.63	0.12
F USD	–	0.63	0.12
G GBP	–	0.63	0.12
G USD	–	0.63	0.12
I EUR	–	0.68	0.08
I GBP	–	0.68	0.08
I USD	–	0.68	0.08
IE EUR	–	0.68	0.08
M USD	–	2.00	0.12
ZB AUD	–	–	–
Robeco Emerging Markets Smaller Companies Equities			
D EUR	–	1.75	0.12
D USD	–	1.75	0.12
F EUR	–	0.88	0.12
I EUR	–	0.90	0.08
I USD	–	0.90	0.08
Z USD	–	–	–
Robeco QI Global Value Equities			
D EUR	–	1.00	0.12
F EUR	–	0.50	0.12
F GBP	–	0.50	0.12
I EUR	–	0.55	0.08
Z EUR	–	–	–
Robeco QI Global Developed Multi-Factor Equities			
D EUR	–	1.00	0.12
D USD	–	1.00	0.12
I EUR	–	0.55	0.08
I USD	–	0.55	0.08
Robeco QI Global Developed Conservative Equities ex Japan			
I JPY	–	0.55	0.08
Robeco QI Emerging Markets Sustainable Active Equities			
D EUR	–	1.10	0.12
F EUR	–	0.55	0.12
I AUD	–	0.60	0.08
I EUR	–	0.60	0.08
I USD	–	0.60	0.08
Z EUR	–	–	–
Robeco QI Global Developed Conservative Equities			
B CAD	–	1.00	0.12
D EUR	–	1.00	0.12
D USD	–	1.00	0.12
I EUR	–	0.55	0.08
I JPY	–	0.55	0.08
I USD	–	0.55	0.08

Notes to the financial statements as at 31 December 2019 (continued)

15. Management, service and performance fees (continued)

	Performance Management		Service fee
	fee	fee	fee
	(%)	(%)	(%)
Robeco QI Global Developed Conservative Equities (continued)			
IH EUR	–	0.55	0.08
Robeco QI Global Developed Active Equities			
G EUR	–	0.50	0.12
I EUR	–	0.55	0.08
Robeco QI Customized Emerging Markets Enhanced Index Equities I			
Z USD	–	–	–
Robeco QI Global Quality Equities			
D EUR	–	1.00	0.12
F EUR	–	0.50	0.12
I EUR	–	0.55	0.08
I USD	–	0.55	0.08
Robeco QI Global Sustainable Conservative Equities			
D EUR	–	1.00	0.12
F EUR	–	0.50	0.12
I EUR	–	0.55	0.08
I USD	–	0.55	0.08
Z EUR	–	–	–
Robeco QI Global Developed Enhanced Index Equities			
D EUR	–	0.50	0.12
D USD	–	0.50	0.12
F EUR	–	0.25	0.12
F USD	–	0.25	0.12
I EUR	–	0.25	0.08
I JPY	–	0.25	0.08
I USD	–	0.25	0.08
Robeco Sustainable Emerging Stars Equities			
D EUR	15.00	1.50	0.12
D USD	15.00	1.50	0.12
F EUR	15.00	0.80	0.12
F USD	15.00	0.80	0.12
FL GBP	–	0.98	0.12
I EUR	15.00	0.80	0.08
I USD	15.00	0.80	0.08
KE EUR	–	1.00	0.08
Robeco QI Emerging Markets Sustainable Enhanced Index Equities			
D EUR	–	0.70	0.12
D USD	–	0.70	0.12
F EUR	–	0.35	0.12
F USD	–	0.35	0.12
I EUR	–	0.35	0.08
I USD	–	0.35	0.08
Z CHF	–	–	–
Robeco Asia-Pacific Equities			
D EUR	–	1.50	0.12
D USD	–	1.50	0.12
F EUR	–	0.75	0.12
F USD	–	0.75	0.12
I EUR	–	0.80	0.08
I USD	–	0.80	0.08

Notes to the financial statements as at 31 December 2019 (continued)

15. Management, service and performance fees (continued)

	Performance Management		Service fee
	fee	fee	fee
	(%)	(%)	(%)
Robeco Asia-Pacific Equities (continued)			
M USD	–	2.00	0.12
Z EUR	–	–	–
Robeco Sustainable European Stars Equities			
D EUR	–	1.25	0.12
D USD	–	1.25	0.12
E EUR	–	1.25	0.12
F EUR	–	0.63	0.12
F USD	–	0.63	0.12
G EUR	–	0.63	0.12
G GBP	–	0.63	0.12
I EUR	–	0.70	0.08
I GBP	–	0.70	0.08
I USD	–	0.70	0.08
IE GBP	–	0.70	0.08
M2 EUR	–	2.50	0.12
Z EUR	–	–	–
Robeco QI European Conservative Equities			
B EUR	–	1.00	0.12
B USD	–	1.00	0.12
C EUR	–	0.50	0.12
C GBP	–	0.50	0.12
D EUR	–	1.00	0.12
D USD	–	1.00	0.12
D2H USD	–	1.50	0.12
DH USD	–	1.00	0.12
F EUR	–	0.50	0.12
F USD	–	0.50	0.12
I EUR	–	0.55	0.08
IH EUR	–	0.55	0.08
IH USD	–	0.55	0.08
M USD	–	1.50	0.12
M2 EUR	–	1.75	0.12
Z EUR	–	–	–
Robeco QI US Conservative Equities			
D EUR	–	1.00	0.12
D USD	–	1.00	0.12
F GBP	–	0.50	0.12
G USD	–	0.50	0.12
I EUR	–	0.55	0.08
I USD	–	0.55	0.08
IH EUR	–	0.55	0.08
Robeco BP US Premium Equities			
D EUR	–	1.50	0.12
D USD	–	1.50	0.12
D2 USD	–	1.75	0.12
DH EUR	–	1.50	0.12
E USD	–	1.50	0.12
EH GBP	–	1.50	0.12
F EUR	–	0.75	0.12
F USD	–	0.75	0.12
FH CHF	–	0.75	0.12
FH EUR	–	0.75	0.12
G USD	–	0.75	0.12
GH GBP	–	0.75	0.12
I EUR	–	0.70	0.08

Notes to the financial statements as at 31 December 2019 (continued)

15. Management, service and performance fees (continued)

	Performance Management		Service fee
	fee	fee	fee
	(%)	(%)	(%)
Robeco BP US Premium Equities (continued)			
I USD	–	0.70	0.08
IB USD	–	0.70	0.08
IBH CHF	–	0.70	0.08
IE EUR	–	0.70	0.08
IE GBP	–	0.70	0.08
IEH EUR	–	0.70	0.08
IH EUR	–	0.70	0.08
IH GBP	–	0.70	0.08
K USD	–	0.70	0.08
KH CHF	–	0.70	0.08
KH EUR	–	0.70	0.08
M USD	–	2.00	0.12
MH EUR	–	2.00	0.12
Z EUR	–	–	–
Robeco Chinese Equities			
D EUR	–	1.50	0.12
D USD	–	1.50	0.12
E EUR	–	1.50	0.12
F EUR	–	0.75	0.12
I EUR	–	0.80	0.08
I USD	–	0.80	0.08
M USD	–	2.00	0.12
Robeco Indian Equities			
D EUR	–	1.50	0.12
D USD	–	1.50	0.12
F EUR	–	0.75	0.12
Robeco Asian Stars Equities			
D EUR	15.00	1.50	0.12
D USD	15.00	1.50	0.12
DL USD	–	1.75	0.12
E EUR	15.00	1.50	0.12
F EUR	15.00	0.75	0.12
F GBP	15.00	0.75	0.12
I USD	15.00	0.80	0.08
IL USD	–	1.00	0.08
K EUR	–	1.00	0.08
ML USD	–	2.00	0.12
Z EUR	–	–	–
Robeco BP US Large Cap Equities			
D EUR	–	1.25	0.12
D USD	–	1.25	0.12
D2 USD	–	1.50	0.12
DH EUR	–	1.25	0.12
E EUR	–	1.25	0.12
E USD	–	1.25	0.12
F EUR	–	0.63	0.12
F GBP	–	0.63	0.12
F USD	–	0.63	0.12
FH EUR	–	0.63	0.12
I EUR	–	0.65	0.08
I USD	–	0.65	0.08
IE GBP	–	0.65	0.08
IE USD	–	0.65	0.08
IH EUR	–	0.65	0.08
M USD	–	2.00	0.12

Notes to the financial statements as at 31 December 2019 (continued)

15. Management, service and performance fees (continued)

	Performance Management		Service fee
	fee	fee	fee
	(%)	(%)	(%)
Robeco BP US Large Cap Equities (continued)			
M2 USD	–	2.50	0.12
Robeco BP US Select Opportunities Equities			
D EUR	–	1.50	0.12
D USD	–	1.50	0.12
DH CHF	–	1.50	0.12
DH EUR	–	1.50	0.12
E USD	–	1.50	0.12
F EUR	–	0.75	0.12
F USD	–	0.75	0.12
FH CHF	–	0.75	0.12
FH EUR	–	0.75	0.12
G USD	–	0.75	0.12
I EUR	–	0.70	0.08
I GBP	–	0.70	0.08
I USD	–	0.70	0.08
IE USD	–	0.70	0.08
IH EUR	–	0.70	0.08
M USD	–	2.00	0.12
Robeco QI Continental European Conservative Equities			
F GBP	–	0.50	0.12
G GBP	–	0.50	0.12
I GBP	–	0.55	0.08
Robeco Chinese A-share Equities			
D EUR	–	1.50	0.12
F EUR	–	0.75	0.12
I USD	–	0.70	0.08
Z EUR	–	–	–
Robeco QI Chinese A-share Active Equities			
I EUR	–	0.80	0.08
I USD	–	0.80	0.08
Z EUR	–	–	–
Robeco QI Chinese A-share Conservative Equities			
D EUR	–	1.25	0.12
D USD	–	1.25	0.12
F EUR	–	0.75	0.12
I EUR	–	0.68	0.08
I USD	–	0.68	0.08
Z EUR	–	–	–
Robeco QI European Value Equities			
F EUR	–	0.50	0.12
I EUR	–	0.55	0.08
K EUR	–	0.35	0.08
KE EUR	–	0.35	0.08
Robeco QI US Enhanced Index Equities			
D EUR	–	0.50	0.12
D USD	–	0.50	0.12
F EUR	–	0.25	0.12
F USD	–	0.25	0.12
I EUR	–	0.25	0.08
I USD	–	0.25	0.08
Robeco QI European Enhanced Index Equities			
D EUR	–	0.50	0.12

Notes to the financial statements as at 31 December 2019 (continued)

15. Management, service and performance fees (continued)

	Performance Management		Service fee
	fee	fee	fee
	(%)	(%)	(%)
Robeco QI European Enhanced Index Equities (continued)			
D USD	–	0.50	0.12
F EUR	–	0.25	0.12
F USD	–	0.25	0.12
I EUR	–	0.25	0.08
I USD	–	0.25	0.08
Robeco New World Financial Equities			
D EUR	–	1.50	0.12
D USD	–	1.50	0.12
E EUR	–	1.50	0.12
F EUR	–	0.75	0.12
F USD	–	0.75	0.12
FH EUR	–	0.75	0.12
I EUR	–	0.80	0.08
I USD	–	0.80	0.08
IE EUR	–	0.80	0.08
M USD	–	2.00	0.12
M2 EUR	–	2.50	0.12
Robeco Sustainable Property Equities			
B EUR	–	1.40	0.12
C EUR	–	0.70	0.12
D EUR	–	1.40	0.12
D USD	–	1.40	0.12
F EUR	–	0.70	0.12
I EUR	–	0.75	0.08
I USD	–	0.75	0.08
IE EUR	–	0.75	0.08
IH EUR	–	0.75	0.08
M USD	–	2.00	0.12
Z EUR	–	–	–
Robeco Global Consumer Trends Equities			
B USD	–	1.50	0.12
D EUR	–	1.50	0.12
D USD	–	1.50	0.12
D2 USD	–	1.75	0.12
DH EUR	–	1.50	0.12
DH USD	–	1.50	0.12
E EUR	–	1.50	0.12
F EUR	–	0.75	0.12
F GBP	–	0.75	0.12
F USD	–	0.75	0.12
FH EUR	–	0.75	0.12
I EUR	–	0.80	0.08
I USD	–	0.80	0.08
IE JPY	–	0.80	0.08
IH USD	–	0.80	0.08
IM USD	–	1.00	0.08
M EUR	–	2.00	0.12
M USD	–	2.00	0.12
M2 EUR	–	2.50	0.12
M2H USD	–	2.50	0.12
Z EUR	–	–	–
RobecoSAM Sustainable Food Equities			
D EUR	–	1.50	0.12
D USD	–	1.50	0.12
E EUR	–	1.50	0.12

Notes to the financial statements as at 31 December 2019 (continued)

15. Management, service and performance fees (continued)

	Performance Management		Service fee
	fee	fee	(%)
	(%)	(%)	
RobecoSAM Sustainable Food Equities (continued)			
F EUR	–	0.75	0.12
G EUR	–	0.75	0.12
I EUR	–	0.80	0.08
Z EUR	–	–	–
Robeco MegaTrends			
D EUR	–	1.10	0.12
F EUR	–	0.55	0.12
M2 EUR	–	2.50	0.12
Robeco Digital Innovations			
D EUR	–	1.50	0.12
D USD	–	1.50	0.12
F EUR	–	0.75	0.12
F USD	–	0.75	0.12
I EUR	–	0.80	0.08
I USD	–	0.80	0.08
M USD	–	2.00	0.12
M2 EUR	–	2.50	0.12
Robeco Global FinTech Equities			
D EUR	–	1.50	0.12
D USD	–	1.50	0.12
DH CHF	–	1.50	0.12
F EUR	–	0.75	0.12
F GBP	–	0.75	0.12
F USD	–	0.75	0.12
FH CHF	–	0.75	0.12
I EUR	–	0.80	0.08
I USD	–	0.80	0.08
IH EUR	–	0.80	0.08
M2 EUR	–	2.50	0.12
M2 USD	–	2.50	0.12
Z EUR	–	–	–
Robeco High Yield Bonds			
0BxH AUD	–	1.00	0.12
0BxH RMB	–	1.00	0.12
0BxH USD	–	1.00	0.12
0CH GBP	–	0.50	0.12
0D3H USD	–	1.50	0.12
0DH EUR	–	1.00	0.12
0DH USD	–	1.00	0.12
0EH EUR	–	1.00	0.12
0FH EUR	–	0.50	0.12
0IEH USD	–	0.50	0.08
0IH CHF	–	0.50	0.08
0IH EUR	–	0.50	0.08
0IH USD	–	0.50	0.08
0MH USD	–	1.30	0.12
BH EUR	–	1.00	0.12
BxH AUD	–	1.00	0.12
BxH HKD	–	1.00	0.12
BxH RMB	–	1.00	0.12
BxH USD	–	1.00	0.12
CH EUR	–	0.50	0.12
CH USD	–	0.50	0.12
D EUR	–	1.00	0.12
D2H USD	–	1.50	0.12

Notes to the financial statements as at 31 December 2019 (continued)

15. Management, service and performance fees (continued)

	Performance Management		Service fee
	fee	fee	(%)
	(%)	(%)	
Robeco High Yield Bonds (continued)			
D3H USD	–	1.50	0.12
DH AUD	–	1.00	0.12
DH CHF	–	1.00	0.12
DH EUR	–	1.00	0.12
DH SEK	–	1.00	0.12
DH USD	–	1.00	0.12
EH EUR	–	1.00	0.12
FH CHF	–	0.50	0.12
FH EUR	–	0.50	0.12
FH GBP	–	0.50	0.12
FH USD	–	0.50	0.12
GH EUR	–	0.50	0.12
I EUR	–	0.50	0.08
I USD	–	0.50	0.08
IBH CHF	–	0.50	0.08
IBxH EUR	–	0.50	0.08
IBxH USD	–	0.50	0.08
IEH EUR	–	0.50	0.08
IEH USD	–	0.50	0.08
IExH USD	–	0.50	0.08
IH CHF	–	0.50	0.08
IH EUR	–	0.50	0.08
IH GBP	–	0.50	0.08
IH NOK	–	0.50	0.08
IH SEK	–	0.50	0.08
IH USD	–	0.50	0.08
M2H USD	–	2.00	0.12
M3H USD	–	2.00	0.12
MH USD	–	1.30	0.12
Z2H USD	–	–	–
ZH CAD	–	–	–
ZH EUR	–	–	–
ZH USD	–	–	–
Robeco Emerging Credits			
DH USD	–	1.20	0.12
FH EUR	–	0.60	0.12
IH USD	–	0.60	0.08
Z USD	–	–	–
Robeco Global Credits			
0FH EUR	–	0.40	0.12
CH EUR	–	0.40	0.12
D3H USD	–	1.50	0.12
DH EUR	–	0.80	0.12
DH USD	–	0.80	0.12
EH EUR	–	0.80	0.12
FH CHF	–	0.40	0.12
FH EUR	–	0.40	0.12
FH GBP	–	0.40	0.12
FH USD	–	0.40	0.12
I USD	–	0.40	0.08
IBH EUR	–	0.40	0.08
IBH GBP	–	0.40	0.08
IBH JPY	–	0.40	0.08
IBH USD	–	0.40	0.08
IEH AUD	–	0.40	0.08
IH BRL	–	0.40	0.08

Notes to the financial statements as at 31 December 2019 (continued)

15. Management, service and performance fees (continued)

	Performance Management		Service fee
	fee	fee	(%)
	(%)	(%)	
Robeco Global Credits (continued)			
IH EUR	–	0.40	0.08
IH GBP	–	0.40	0.08
IH JPY	–	0.40	0.08
IH USD	–	0.40	0.08
M2H EUR	–	1.75	0.12
M3H EUR	–	1.75	0.12
Z2H EUR	–	–	–
ZH EUR	–	–	–
Robeco QI Dynamic High Yield			
CH EUR	–	0.40	0.12
D3H USD	–	1.50	0.12
EH EUR	–	0.80	0.12
IH EUR	–	0.40	0.08
IH USD	–	0.40	0.08
ZH USD	–	–	–
Robeco QI Global Multi-Factor Credits			
CH EUR	–	0.30	0.12
DH CHF	–	0.60	0.12
FH EUR	–	0.30	0.12
IH EUR	–	0.30	0.08
IH GBP	–	0.30	0.08
IH JPY	–	0.30	0.08
IH USD	–	0.30	0.08
ZH EUR	–	–	–
Robeco QI Global Multi-Factor Bonds			
DH EUR	–	0.70	0.12
DH USD	–	0.70	0.12
FH EUR	–	0.35	0.12
FH USD	–	0.35	0.12
IH EUR	–	0.35	0.08
IH USD	–	0.35	0.08
Robeco Global Credits – Short Maturity			
D2H USD	–	1.50	0.12
D3H USD	–	1.50	0.12
I EUR	–	0.30	0.08
IBH GBP	–	0.30	0.08
IH EUR	–	0.30	0.08
IH GBP	–	0.30	0.08
IH USD	–	0.30	0.08
M2H EUR	–	1.25	0.12
M2H USD	–	1.25	0.12
M3H USD	–	2.50	0.12
Robeco Corporate Hybrid bonds			
CH EUR	–	0.40	0.12
IH EUR	–	0.40	0.08
IH USD	–	0.40	0.08
M2H EUR	–	2.50	0.12
M3H EUR	–	2.50	0.12
ZH EUR	–	–	–
ZH USD	–	–	–
Robeco QI Global Multi-Factor High Yield			
BH EUR	–	0.80	0.12
BH USD	–	0.80	0.12

Notes to the financial statements as at 31 December 2019 (continued)

15. Management, service and performance fees (continued)

	Performance Management		Service fee
	fee	fee	(%)
	(%)	(%)	
Robeco QI Global Multi-Factor High Yield (continued)			
FH EUR	–	0.40	0.12
FH USD	–	0.40	0.12
IH EUR	–	0.40	0.08
IH GBP	–	0.40	0.08
Z EUR	–	–	–
RobecoSAM SDG Credit Income			
BxH EUR	–	1.00	0.12
BxH HKD	–	1.00	0.12
BxH SGD	–	1.00	0.12
BxH USD	–	1.00	0.12
CH EUR	–	0.50	0.12
CH GBP	–	0.50	0.12
CH USD	–	0.50	0.12
D2H USD	–	1.50	0.12
D3H USD	–	1.50	0.12
DH EUR	–	1.00	0.12
EH USD	–	1.00	0.12
IEH USD	–	0.50	0.08
IH EUR	–	0.50	0.08
IH USD	–	0.50	0.08
M2H EUR	–	2.50	0.12
M2H USD	–	2.50	0.12
M3H EUR	–	2.50	0.12
M3H USD	–	2.50	0.12
RobecoSAM Global SDG Credits			
CH EUR	–	0.40	0.12
CH USD	–	0.40	0.12
DH EUR	–	0.80	0.12
DH SEK	–	0.80	0.12
DH USD	–	0.80	0.12
FH CHF	–	0.40	0.12
FH EUR	–	0.40	0.12
FH GBP	–	0.40	0.12
FH USD	–	0.40	0.12
GH GBP	–	0.40	0.12
IB JPY	–	0.40	0.08
IBH JPY	–	0.40	0.08
IEH GBP	–	0.40	0.08
IH CHF	–	0.40	0.08
IH EUR	–	0.40	0.08
IH GBP	–	0.40	0.08
IH USD	–	0.40	0.08
Z EUR	–	–	–
ZH EUR	–	–	–
RobecoSAM SDG High Yield Bonds			
DH EUR	–	1.00	0.12
DH USD	–	1.00	0.12
FH EUR	–	0.50	0.12
FH USD	–	0.50	0.12
GH GBP	–	0.50	0.12
IE EUR	–	0.50	0.08
IEH GBP	–	0.50	0.08
IH EUR	–	0.50	0.08
IH USD	–	0.50	0.08

Notes to the financial statements as at 31 December 2019 (continued)

15. Management, service and performance fees (continued)

	Performance Management		Service fee
	fee	fee	(%)
	(%)	(%)	
RobecoSAM SDG High Yield Bonds (continued)			
2CH EUR	–	0.25	0.12
2EH EUR	–	0.42	0.12
2FH EUR	–	0.25	0.12
2IH EUR	–	0.30	0.08
CH EUR	–	0.25	0.12
DH EUR	–	0.42	0.12
EH EUR	–	0.42	0.12
FH EUR	–	0.25	0.12
GH EUR	–	0.25	0.12
IH EUR	–	0.30	0.08
IH USD	–	0.30	0.08
IHHI EUR	–	0.35	0.08
ZH EUR	–	–	–
Robeco Euro Credit Bonds			
CH EUR	–	0.35	0.12
DH CHF	–	0.70	0.12
DH EUR	–	0.70	0.12
FH EUR	–	0.35	0.12
IH EUR	–	0.35	0.08
IH JPY	–	0.35	0.08
M2H EUR	–	1.50	0.12
M3H EUR	–	1.50	0.12
ZH EUR	–	–	–
Robeco All Strategy Euro Bonds			
BH EUR	–	0.70	0.12
CH EUR	–	0.35	0.12
DH EUR	–	0.70	0.12
FH EUR	–	0.35	0.12
IH EUR	–	0.35	0.08
Robeco European High Yield Bonds			
0IH EUR	–	0.50	0.08
DH CHF	–	1.00	0.12
DH EUR	–	1.00	0.12
DH USD	–	1.00	0.12
EH EUR	–	1.00	0.12
FH CHF	–	0.50	0.12
FH EUR	–	0.50	0.12
IH EUR	–	0.50	0.08
IMBxH USD	–	0.75	0.08
IMH USD	–	0.75	0.08
MBxH USD	–	1.50	0.12
Z2H EUR	–	–	–
ZH EUR	–	–	–
RobecoSAM Euro SDG Credits			
0EH EUR	–	0.70	0.12
BH EUR	–	0.70	0.12
CH EUR	–	0.35	0.12
DH EUR	–	0.70	0.12
FH EUR	–	0.35	0.12
IEH CHF	–	0.35	0.08
IEH EUR	–	0.35	0.08
IH CHF	–	0.35	0.08
IH EUR	–	0.35	0.08
IH GBP	–	0.35	0.08
M2H EUR	–	2.50	0.12

Notes to the financial statements as at 31 December 2019 (continued)

15. Management, service and performance fees (continued)

	Performance Management		Service fee
	fee	fee	fee
	(%)	(%)	(%)
RobecoSAM Euro SDG Credits (continued)			
ZH EUR	–	–	–
Robeco Financial Institutions Bonds			
0DH EUR	–	0.70	0.12
0FH EUR	–	0.35	0.12
0IH EUR	–	0.35	0.08
BH EUR	–	0.70	0.12
BH HKD	–	0.70	0.12
BH SGD	–	0.70	0.12
BH USD	–	0.70	0.12
CH EUR	–	0.35	0.12
CH USD	–	0.35	0.12
D2H USD	–	1.50	0.12
D3H USD	–	1.50	0.12
DH EUR	–	0.70	0.12
DH USD	–	0.70	0.12
FH EUR	–	0.35	0.12
FH USD	–	0.35	0.12
IBH EUR	–	0.35	0.08
IBH USD	–	0.35	0.08
IBxH USD	–	0.35	0.08
IEH CHF	–	0.35	0.08
IEH USD	–	0.35	0.08
IH CHF	–	0.35	0.08
IH EUR	–	0.35	0.08
IH GBP	–	0.35	0.08
IH JPY	–	0.35	0.08
IH USD	–	0.35	0.08
M2H EUR	–	1.75	0.12
M2H USD	–	1.75	0.12
M3H EUR	–	1.75	0.12
M3H USD	–	1.75	0.12
MH USD	–	1.00	0.12
Z2H EUR	–	–	–
Robeco Investment Grade Corporate Bonds			
0IH EUR	–	0.30	0.08
BH EUR	–	0.70	0.12
CH EUR	–	0.35	0.12
DH EUR	–	0.70	0.12
FH EUR	–	0.35	0.12
IEH EUR	–	0.30	0.08
IH EUR	–	0.30	0.08
IHHI EUR	–	0.35	0.08
ZH EUR	–	–	–
Robeco QI Global Diversified Carry			
F EUR	–	0.50	0.12
I EUR	–	0.55	0.08
Z EUR	–	–	–
Robeco QI Multi Factor Absolute Return			
I EUR	–	0.70	0.08
IH AUD	–	0.70	0.08
IH GBP	–	0.70	0.08
IH USD	–	0.70	0.08
ZH AUD	–	–	–

Notes to the financial statements as at 31 December 2019 (continued)

15. Management, service and performance fees (continued)

If the net asset value per share class exceeds EUR 1 billion the service fee will be reduced by 0.02% for the portion above 1 billion. If the net asset per share class value exceeds EUR 5 billion, the service fee will be reduced by a further 0.02% for the portion above EUR 5 billion.

16. Depositary fees

The Depositary bank is remunerated in accordance with the agreement between J.P. Morgan Bank Luxembourg S.A. (acting as the depositary) and the Company.

17. Operating expenses

The sub-funds and their classes of shares pay directly banking fees relating to the assets of the sub-funds or expenses incurred thereof, such as proxy voting. The costs of establishing the Company have been paid entirely. If additional sub-funds are created in the future, these sub-funds will bear, in principle, their own formation expenses.

18. Transaction costs

The sub-funds and their classes of shares pay directly commissions, brokerage fees and taxes resulting from financial transactions. Transaction costs are included in the purchase/sale price of the securities.

Notes to the financial statements as at 31 December 2019 (continued)

18. Transaction costs (continued)

Sub-Fund	Sub-Fund Currency	Total transaction costs
Robeco BP Global Premium Equities	EUR	3,558,333
Robeco QI Global Conservative Equities	EUR	460,308
Robeco Sustainable Global Stars Equities	EUR	80,993
Robeco Emerging Stars Equities	EUR	1,009,466
Robeco Emerging Markets Equities	EUR	985,113
Robeco QI Emerging Markets Active Equities	EUR	1,063,195
Robeco QI Global Momentum Equities	EUR	97,162
Robeco QI Global Developed Sustainable Enhanced Index Equities	EUR	106,893
Robeco QI Emerging Markets Enhanced Index Equities	USD	147,377
Robeco QI Emerging Conservative Equities	USD	5,489,932
Robeco Emerging Markets Smaller Companies Equities	USD	88,176
Robeco QI Global Value Equities	EUR	82,413
Robeco QI Global Developed Multi-Factor Equities	EUR	71,964
Robeco QI Global Developed Conservative Equities ex Japan	EUR	2,469
Robeco QI Emerging Markets Sustainable Active Equities	USD	153,044
Robeco Emerging Opportunities Equities	EUR	5,996
Robeco QI Global Developed Conservative Equities	EUR	83,128
Robeco QI Global Developed Active Equities	EUR	23,029
Robeco QI Customized Emerging Markets Enhanced Index Equities I	USD	58,139
Robeco QI Global Quality Equities	EUR	12,257
Robeco QI Global Sustainable Conservative Equities	EUR	22,329
Robeco QI Global Developed Enhanced Index Equities	EUR	37,558
Robeco Sustainable Emerging Stars Equities	EUR	137,371
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	USD	7,440
Robeco Asia-Pacific Equities	EUR	363,569
Robeco Sustainable European Stars Equities	EUR	932,474
Robeco QI European Conservative Equities	EUR	1,663,602
Robeco QI US Conservative Equities	USD	43,805
Robeco BP US Premium Equities	USD	1,521,831
Robeco Chinese Equities	EUR	455,064
Robeco Indian Equities	EUR	47,408
Robeco Asian Stars Equities	USD	218,969
Robeco BP US Large Cap Equities	USD	1,756,901
Robeco BP US Select Opportunities Equities	USD	410,164
Robeco QI Asia-Pacific Active Equities	USD	10,102
Robeco QI Continental European Conservative Equities	EUR	1,015
Robeco Chinese A-share Equities	CNH	1,280,896
Robeco QI Chinese A-share Active Equities	CNH	1,034,015
Robeco QI Chinese A-share Conservative Equities	CNH	39,176
Robeco QI European Value Equities	EUR	867
Robeco QI US Enhanced Index Equities	USD	3,384
Robeco QI European Enhanced Index Equities	EUR	5,081
Robeco New World Financial Equities	EUR	820,473
Robeco Sustainable Property Equities	EUR	176,119
Robeco Global Consumer Trends Equities	EUR	911,270
RobecoSAM Sustainable Food Equities	EUR	22,097
Robeco MegaTrends	EUR	71,010
Robeco Digital Innovations	EUR	33,847
Robeco Global FinTech Equities	EUR	516,516
Robeco High Yield Bonds	EUR	303,561
Robeco Emerging Credits	USD	3,541
Robeco Emerging Debt	USD	61
Robeco Global Credits	EUR	154,339
Robeco QI Dynamic High Yield	EUR	40,326
Robeco QI Global Multi-Factor Credits	EUR	30,163
Robeco QI Global Multi-Factor Bonds	EUR	14
Robeco Global Credits – Short Maturity	EUR	23,560
Robeco Corporate Hybrid bonds	EUR	8,081
Robeco QI Global Multi-Factor High Yield	EUR	15,502
RobecoSAM SDG Credit Income	USD	7,547

Notes to the financial statements as at 31 December 2019 (continued)

18. Transaction costs (continued)

Sub-Fund	Sub-Fund Currency	Total transaction costs
RobecoSAM Global SDG Credits	EUR	18,380
RobecoSAM SDG High Yield Bonds	EUR	485
Robeco Euro Government Bonds	EUR	66,563
Robeco Euro Credit Bonds	EUR	16,988
Robeco All Strategy Euro Bonds	EUR	53,561
Robeco European High Yield Bonds	EUR	70,995
RobecoSAM Euro SDG Credits	EUR	79,559
Robeco Financial Institutions Bonds	EUR	156,790
Robeco Investment Grade Corporate Bonds	EUR	68,098
Robeco QI Global Diversified Carry	EUR	5,155
Robeco QI Multi Factor Absolute Return	EUR	50,407

19. Total Expense Ratio (TER)

The Total Expense Ratio ('TER') expresses the operational costs (e.g. management fee, service fee, performance fee, taxe d'abonnement, depositary fee and bank charges) charged to the sub-funds as a percentage of the average assets entrusted, calculated on a daily basis, during the reporting period. The TER as shown below do not include transaction costs. The other costs concern mainly bank charges, depositary fees and taxe d'abonnement. Total Expense Ratio are annualized for periods less than one year.

Notes to the financial statements as at 31 December 2019 (continued)

19. Total Expense Ratio (TER) (continued)

Sub-Fund	Management fee	Service fee	Other costs	Performance fee	Total
Robeco BP Global Premium Equities					
B EUR	1.25	0.12	0.06	—	1.43
C EUR	0.63	0.12	0.06	—	0.81
D EUR	1.25	0.12	0.06	—	1.43
D USD	1.25	0.12	0.06	—	1.43
D2 USD	1.50	0.12	0.06	—	1.68
DH EUR	1.25	0.12	0.06	—	1.43
DH USD	1.25	0.12	0.06	—	1.43
E USD	1.25	0.12	0.06	—	1.43
F EUR	0.63	0.12	0.06	—	0.81
F GBP	0.63	0.12	0.04	—	0.79
F USD	0.63	0.12	0.06	—	0.81
FH EUR	0.63	0.12	0.07	—	0.82
I EUR	0.68	0.08	0.02	—	0.78
I GBP	0.68	0.08	0.02	—	0.78
I JPY	0.68	0.08	0.03	—	0.79
I USD	0.68	0.08	0.02	—	0.78
IB EUR	0.68	0.08	0.02	—	0.78
IB GBP	0.68	0.08	0.02	—	0.78
IB JPY	0.68	0.08	0.03	—	0.79
IH EUR	0.68	0.08	0.02	—	0.78
M USD	2.25	0.12	0.06	—	2.43
M2 EUR	2.50	0.12	0.07	—	2.69
M2H EUR	2.50	0.12	0.06	—	2.68
Z USD	—	—	0.02	—	0.02
ZB AUD	—	—	0.02	—	0.02
Robeco QI Global Conservative Equities					
B EUR	1.00	0.12	0.06	—	1.18
C EUR	0.50	0.12	0.06	—	0.68
D EUR	1.00	0.12	0.07	—	1.19
D USD	1.00	0.12	0.06	—	1.18
F EUR	0.50	0.12	0.07	—	0.69
F GBP	0.50	0.12	0.07	—	0.69
I EUR	0.55	0.08	0.03	—	0.66
I USD	0.55	0.08	0.02	—	0.65
IH EUR	0.55	0.08	0.02	—	0.65
M2 EUR	1.75	0.12	0.06	—	1.93
Z EUR	—	—	0.02	—	0.02
Z USD	—	—	0.02	—	0.02
Robeco Sustainable Global Stars Equities					
D EUR	1.25	0.12	0.06	—	1.43
F EUR	0.63	0.12	0.06	0.20	1.01
IL EUR	0.88	0.08	0.02	—	0.98
IL USD	0.88	0.08	0.03	—	0.99
Z EUR	—	—	0.02	—	0.02
Robeco Emerging Stars Equities					
D EUR	1.50	0.12	0.08	—	1.70
D USD	1.50	0.12	0.08	—	1.70
DL EUR	1.75	0.12	0.08	—	1.95
DL USD	1.75	0.12	0.08	—	1.95
E EUR	1.50	0.12	0.08	—	1.70
F EUR	0.80	0.12	0.08	0.25	1.25
F GBP	0.80	0.12	0.08	0.22	1.22
F USD	0.80	0.12	0.08	0.25	1.25
FL EUR	0.98	0.12	0.08	—	1.18
FL USD	0.98	0.12	0.08	—	1.18
G EUR	0.80	0.12	0.08	0.36	1.36

Notes to the financial statements as at 31 December 2019 (continued)

19. Total Expense Ratio (TER) (continued)

Sub-Fund	Management fee	Service fee	Other costs	Performance fee	Total
Robeco Emerging Stars Equities (continued)					
G GBP	0.80	0.12	0.08	0.09	1.09
I EUR	0.80	0.08	0.04	0.32	1.24
I USD	0.80	0.08	0.04	0.29	1.21
IE EUR	0.80	0.08	0.04	0.76	1.68
IL GBP	1.00	0.08	0.04	—	1.12
IL USD	1.00	0.08	0.04	—	1.12
KE GBP	1.00	0.08	0.04	—	1.12
KE USD	1.00	0.08	0.04	—	1.12
ML USD	2.00	0.12	0.08	—	2.20
Z EUR	—	—	0.04	—	0.04
Robeco Emerging Markets Equities					
D EUR	1.50	0.12	0.07	—	1.69
D USD	1.50	0.12	0.07	—	1.69
F EUR	0.80	0.12	0.07	—	0.99
F USD	0.80	0.12	0.06	—	0.98
G GBP	0.80	0.12	0.07	—	0.99
I EUR	0.80	0.08	0.02	—	0.90
I USD	0.80	0.08	0.04	—	0.92
IM USD	1.00	0.08	0.03	—	1.11
J USD	0.80	0.08	0.03	—	0.91
M EUR	2.00	0.12	0.07	—	2.19
M USD	2.00	0.12	0.06	—	2.18
M2 EUR	2.50	0.12	0.08	—	2.70
Robeco QI Emerging Markets Active Equities					
D EUR	1.25	0.12	0.08	—	1.45
D USD	1.25	0.12	0.08	—	1.45
E EUR	1.25	0.12	0.07	—	1.44
F EUR	0.63	0.12	0.08	—	0.83
G EUR	0.63	0.12	0.08	—	0.83
I EUR	0.70	0.08	0.04	—	0.82
I USD	0.70	0.08	0.04	—	0.82
IE EUR	0.70	0.08	0.04	—	0.82
Z EUR	—	—	0.04	—	0.04
Robeco QI Global Momentum Equities					
D EUR	1.00	0.12	0.08	—	1.20
F EUR	0.50	0.12	0.07	—	0.69
F GBP	0.50	0.12	0.11	—	0.73
I EUR	0.55	0.08	0.03	—	0.66
Z EUR	—	—	0.03	—	0.03
Robeco QI Global Developed Sustainable Enhanced Index Equities					
D EUR	0.58	0.12	0.08	—	0.78
F EUR	0.37	0.12	0.08	—	0.57
I CHF	0.29	0.08	0.04	—	0.41
I EUR	0.29	0.08	0.04	—	0.41
I USD	0.28	0.08	0.04	—	0.40
IH EUR	0.30	0.08	0.02	—	0.40
Z EUR	—	—	0.04	—	0.04
Robeco QI Emerging Markets Enhanced Index Equities					
D EUR	0.70	0.12	0.15	—	0.97
F EUR	0.35	0.12	0.02	—	0.49
I USD	0.35	0.08	0.08	—	0.51

Notes to the financial statements as at 31 December 2019 (continued)

19. Total Expense Ratio (TER) (continued)

Sub-Fund	Management fee	Service fee	Other costs	Performance fee	Total
Robeco QI Emerging Markets Enhanced Index Equities (continued)					
Z EUR	–	–	0.09	–	0.09
Robeco QI Emerging Conservative Equities					
B EUR	1.25	0.12	0.09	–	1.46
B USD	1.25	0.12	0.10	–	1.47
C EUR	0.63	0.12	0.09	–	0.84
C GBP	0.63	0.12	0.09	–	0.84
C USD	0.63	0.12	0.09	–	0.84
D EUR	1.25	0.12	0.09	–	1.46
D GBP	1.25	0.12	0.09	–	1.46
D USD	1.25	0.12	0.09	–	1.46
D2 USD	1.50	0.12	0.09	–	1.71
F EUR	0.63	0.12	0.09	–	0.84
F GBP	0.63	0.12	0.09	–	0.84
F USD	0.63	0.12	0.09	–	0.84
G GBP	0.63	0.12	0.09	–	0.84
G USD	0.63	0.12	0.09	–	0.84
I EUR	0.68	0.08	0.05	–	0.81
I GBP	0.68	0.08	0.05	–	0.81
I USD	0.68	0.08	0.05	–	0.81
IE EUR	0.68	0.08	0.05	–	0.81
M USD	2.00	0.12	0.09	–	2.21
Z EUR	–	–	0.05	–	0.05
ZB AUD	–	–	0.05	–	0.05
Robeco Emerging Markets Smaller Companies Equities					
D EUR	1.75	0.12	0.10	–	1.97
D USD	1.75	0.12	0.09	–	1.96
F EUR	0.88	0.12	0.10	–	1.10
F GBP	0.88	0.12	0.05	–	1.05
I EUR	0.90	0.08	0.06	–	1.04
I USD	0.90	0.08	0.06	–	1.04
Z USD	–	–	0.06	–	0.06
Robeco QI Global Value Equities					
D EUR	1.00	0.12	0.10	–	1.22
F EUR	0.50	0.12	0.07	–	0.69
F GBP	0.50	0.12	0.06	–	0.68
I EUR	0.55	0.08	0.03	–	0.66
Z EUR	–	–	0.03	–	0.03
Robeco QI Global Developed Multi-Factor Equities					
D EUR	1.00	0.12	0.07	–	1.19
D USD	1.00	0.12	0.08	–	1.20
I EUR	0.55	0.08	0.05	–	0.68
I USD	0.55	0.08	0.04	–	0.67
Robeco QI Global Developed Conservative Equities ex Japan					
I JPY	0.55	0.08	0.07	–	0.70
Robeco QI Emerging Markets Sustainable Active Equities					
D EUR	1.10	0.12	0.13	–	1.35
F EUR	0.55	0.12	0.10	–	0.77
I AUD	0.60	0.08	0.07	–	0.75

Notes to the financial statements as at 31 December 2019 (continued)

19. Total Expense Ratio (TER) (continued)

Sub-Fund	Management fee	Service fee	Other costs	Performance fee	Total
Robeco QI Emerging Markets Sustainable Active Equities (continued)					
I EUR	0.60	0.08	0.07	—	0.75
I USD	0.60	0.08	0.03	—	0.71
Z EUR	—	—	0.06	—	0.06
Robeco Emerging Opportunities Equities					
D EUR	1.50	0.12	0.50	—	2.12
F EUR	0.80	0.12	0.49	—	1.41
I EUR	0.80	0.08	0.48	—	1.36
I USD	0.80	0.08	0.48	—	1.36
Robeco QI Global Developed Conservative Equities					
B CAD	1.00	0.12	0.06	—	1.18
B EUR	1.00	0.12	0.07	—	1.19
D EUR	1.00	0.12	0.07	—	1.19
D USD	1.00	0.12	0.07	—	1.19
I EUR	0.55	0.08	0.02	—	0.65
I JPY	0.55	0.08	0.02	—	0.65
I USD	0.55	0.08	0.03	—	0.66
IH EUR	0.55	0.08	0.02	—	0.65
Robeco QI Global Developed Active Equities					
G EUR	0.50	0.12	0.09	—	0.71
I EUR	0.55	0.08	0.09	—	0.72
Robeco QI Customized Emerging Markets Enhanced Index Equities I					
Z USD	—	—	0.09	—	0.09
Robeco QI Global Quality Equities					
D EUR	1.00	0.12	0.10	—	1.22
F EUR	0.50	0.12	0.09	—	0.71
I EUR	0.55	0.08	0.08	—	0.71
I USD	0.55	0.08	0.06	—	0.69
Robeco QI Global Sustainable Conservative Equities					
D EUR	1.00	0.12	0.08	—	1.20
F EUR	0.50	0.12	0.09	—	0.71
I EUR	0.55	0.08	0.04	—	0.67
I USD	0.55	0.08	0.04	—	0.67
Z EUR	—	—	0.04	—	0.04
Robeco QI Global Developed Enhanced Index Equities					
D EUR	0.50	0.12	0.07	—	0.69
D USD	0.50	0.12	0.07	—	0.69
F EUR	0.25	0.12	0.07	—	0.44
F USD	0.25	0.12	0.07	—	0.44
I EUR	0.25	0.08	0.03	—	0.36
I JPY	0.25	0.08	0.03	—	0.36
I USD	0.25	0.08	0.03	—	0.36
Robeco Sustainable Emerging Stars Equities					
D EUR	1.50	0.12	0.08	—	1.70
D USD	1.50	0.12	0.08	—	1.70
F EUR	0.80	0.12	0.08	—	1.00
F USD	0.80	0.12	0.08	—	1.00

Notes to the financial statements as at 31 December 2019 (continued)

19. Total Expense Ratio (TER) (continued)

Sub-Fund	Management fee	Service fee	Other costs	Performance fee	Total
Robeco Sustainable Emerging Stars Equities (continued)					
FL GBP	0.98	0.12	0.05	—	1.15
I EUR	0.80	0.08	0.02	—	0.90
I USD	0.80	0.08	0.02	—	0.90
KE EUR	1.00	0.08	0.01	—	1.09
Robeco QI Emerging Markets Sustainable Enhanced Index Equities					
D EUR	0.70	0.12	0.25	—	1.07
D USD	0.70	0.12	0.25	—	1.07
F EUR	0.35	0.12	0.25	—	0.72
F USD	0.35	0.12	0.25	—	0.72
I EUR	0.35	0.08	0.19	—	0.62
I USD	0.35	0.08	0.19	—	0.62
Z CHF	—	—	0.19	—	0.19
Robeco Asia-Pacific Equities					
D EUR	1.50	0.12	0.07	—	1.69
D USD	1.50	0.12	0.07	—	1.69
F EUR	0.75	0.12	0.07	—	0.94
F USD	0.75	0.12	0.07	—	0.94
I EUR	0.80	0.08	0.03	—	0.91
I USD	0.80	0.08	0.03	—	0.91
M USD	2.00	0.12	0.07	—	2.19
Z EUR	—	—	0.03	—	0.03
Robeco Sustainable European Stars Equities					
D EUR	1.25	0.12	0.06	—	1.43
D USD	1.25	0.08	0.06	—	1.39
E EUR	1.25	0.12	0.06	—	1.43
F EUR	0.63	0.12	0.06	—	0.81
F USD	0.63	0.08	0.07	—	0.78
G EUR	0.63	0.12	0.06	—	0.81
G GBP	0.63	0.08	0.07	—	0.78
I EUR	0.70	0.08	0.02	—	0.80
I GBP	0.70	0.08	0.03	—	0.81
I USD	0.70	0.08	0.02	—	0.80
IE EUR	0.70	0.08	0.02	—	0.80
IE GBP	0.70	0.08	0.02	—	0.80
M2 EUR	0.12	0.08	0.07	—	0.27
Z EUR	—	—	0.02	—	0.02
Robeco QI European Conservative Equities					
B EUR	1.00	0.12	0.06	—	1.18
B USD	1.00	0.12	0.06	—	1.18
C EUR	0.50	0.12	0.06	—	0.68
C GBP	0.50	0.12	0.06	—	0.68
D EUR	1.00	0.12	0.06	—	1.18
D USD	1.00	0.12	0.06	—	1.18
D2 USD	1.50	0.12	0.06	—	1.68
D2H USD	1.50	0.12	0.06	—	1.68
DH USD	1.00	0.12	0.06	—	1.18
F EUR	0.50	0.12	0.07	—	0.69
F USD	0.50	0.12	0.07	—	0.69
I EUR	0.55	0.08	0.02	—	0.65
IH EUR	0.55	0.08	0.02	—	0.65
IH USD	0.55	0.08	0.02	—	0.65
IM USD	0.80	0.08	0.02	—	0.90
M USD	1.50	0.12	0.06	—	1.68

Notes to the financial statements as at 31 December 2019 (continued)

19. Total Expense Ratio (TER) (continued)

Sub-Fund	Management fee	Service fee	Other costs	Performance fee	Total
Robeco QI European Conservative Equities (continued)					
M2 EUR	1.75	0.12	0.06	—	1.93
MH USD	1.50	0.12	0.06	—	1.68
Z EUR	—	—	0.02	—	0.02
Robeco QI US Conservative Equities					
D EUR	1.00	0.12	0.06	—	1.18
D USD	1.00	0.12	0.06	—	1.18
F GBP	0.50	0.12	0.06	—	0.68
G USD	0.50	0.12	0.06	—	0.68
I EUR	0.55	0.08	0.02	—	0.65
I USD	0.55	0.08	0.02	—	0.65
IH EUR	0.55	0.08	0.02	—	0.65
M2 USD	1.75	0.12	0.09	—	1.96
Robeco BP US Premium Equities					
D EUR	1.50	0.12	0.06	—	1.68
D USD	1.50	0.12	0.06	—	1.68
D2 USD	1.75	0.12	0.06	—	1.93
DH EUR	1.50	0.12	0.06	—	1.68
E USD	1.50	0.12	0.06	—	1.68
EH GBP	1.50	0.12	0.06	—	1.68
F EUR	0.75	0.12	0.06	—	0.93
F USD	0.75	0.12	0.06	—	0.93
FH CHF	0.75	0.12	0.07	—	0.94
FH EUR	0.75	0.12	0.06	—	0.93
G USD	0.75	0.12	0.06	—	0.93
GH GBP	0.75	0.12	0.06	—	0.93
I EUR	0.70	0.08	0.02	—	0.80
I USD	0.70	0.07	0.02	—	0.79
IB USD	0.70	0.08	0.02	—	0.80
IBH CHF	0.70	0.08	0.02	—	0.80
IE EUR	0.70	0.08	0.02	—	0.80
IE GBP	0.70	0.08	0.02	—	0.80
IEH EUR	0.70	0.08	0.02	—	0.80
IH EUR	0.70	0.08	0.02	—	0.80
IH GBP	0.70	0.08	0.02	—	0.80
K USD	0.70	0.08	0.02	—	0.80
KH CHF	0.70	0.08	0.02	—	0.80
KH EUR	0.70	0.08	0.02	—	0.80
M USD	2.00	0.12	0.06	—	2.18
MH EUR	2.00	0.12	0.06	—	2.18
Z EUR	—	—	0.02	—	0.02
Robeco Chinese Equities					
D EUR	1.50	0.12	0.06	—	1.68
D USD	1.50	0.12	0.06	—	1.68
E EUR	1.50	0.12	0.06	—	1.68
F EUR	0.75	0.12	0.06	—	0.93
I EUR	0.80	0.08	0.04	—	0.92
I USD	0.80	0.08	0.02	—	0.90
IBH EUR	0.80	0.08	0.04	—	0.92
IH EUR	0.80	0.08	—	—	0.88
IM USD	1.00	0.08	0.08	—	1.16
M USD	2.00	0.12	0.06	—	2.18
Robeco Indian Equities					
D EUR	1.50	0.12	0.14	—	1.76
D USD	1.50	0.12	0.16	—	1.78

Notes to the financial statements as at 31 December 2019 (continued)

19. Total Expense Ratio (TER) (continued)

Sub-Fund	Management fee	Service fee	Other costs	Performance fee	Total
Robeco Indian Equities (continued)					
F EUR	0.75	0.12	0.14	—	1.01
Robeco Asian Stars Equities					
D EUR	1.50	0.12	0.09	—	1.71
D USD	1.50	0.12	0.09	—	1.71
DL USD	1.75	0.12	0.09	—	1.96
E EUR	1.50	0.12	0.09	—	1.71
F EUR	0.75	0.12	0.09	—	0.96
F GBP	0.75	0.12	0.09	—	0.96
I USD	0.80	0.08	0.05	—	0.93
IL JPY	1.00	0.08	0.03	—	1.11
IL USD	1.00	0.08	0.05	—	1.13
K EUR	1.00	0.08	0.05	—	1.13
ML USD	2.00	0.12	0.09	—	2.21
Z EUR	—	—	0.05	—	0.05
Robeco BP US Large Cap Equities					
D EUR	1.25	0.12	0.06	—	1.43
D USD	1.25	0.12	0.06	—	1.43
D2 USD	1.50	0.12	0.05	—	1.67
DH EUR	1.25	0.12	0.06	—	1.43
E EUR	1.25	0.12	0.06	—	1.43
E USD	1.25	0.12	0.06	—	1.43
F EUR	0.63	0.12	0.06	—	0.81
F GBP	0.63	0.12	0.06	—	0.81
F USD	0.63	0.12	0.06	—	0.81
FH EUR	0.63	0.12	0.06	—	0.81
G EUR	0.63	0.12	0.06	—	0.81
G USD	0.63	0.12	0.06	—	0.81
I EUR	0.65	0.08	0.02	—	0.75
I USD	0.65	0.08	0.02	—	0.75
IE GBP	0.65	0.08	0.02	—	0.75
IE USD	0.65	0.08	0.02	—	0.75
IH EUR	0.65	0.08	0.02	—	0.75
M USD	2.00	0.12	0.06	—	2.18
M2 USD	2.50	0.12	0.05	—	2.67
Robeco BP US Select Opportunities Equities					
D EUR	1.50	0.12	0.06	—	1.68
D USD	1.50	0.12	0.06	—	1.68
DH CHF	1.50	0.12	0.06	—	1.68
DH EUR	1.50	0.12	0.06	—	1.68
E USD	1.50	0.12	0.06	—	1.68
F EUR	0.75	0.12	0.06	—	0.93
F USD	0.75	0.12	0.06	—	0.93
FH CHF	0.75	0.12	0.06	—	0.93
FH EUR	0.75	0.12	0.06	—	0.93
G USD	0.75	0.12	0.06	—	0.93
I EUR	0.70	0.08	0.02	—	0.80
I GBP	0.70	0.08	0.02	—	0.80
I USD	0.70	0.08	0.02	—	0.80
IE USD	0.70	0.08	0.02	—	0.80
IH EUR	0.70	0.08	0.02	—	0.80
M USD	2.00	0.12	0.06	—	2.18
Robeco QI Asia-Pacific Active Equities					
D EUR	1.25	0.12	0.43	—	1.80
D USD	1.25	0.12	0.43	—	1.80
F EUR	0.63	0.12	0.45	—	1.20

Notes to the financial statements as at 31 December 2019 (continued)

19. Total Expense Ratio (TER) (continued)

Sub-Fund	Management fee	Service fee	Other costs	Performance fee	Total
Robeco QI Asia-Pacific Active Equities (continued)					
F USD	0.63	0.12	0.43	—	1.18
I EUR	0.70	0.08	0.41	—	1.19
I USD	0.70	0.08	0.41	—	1.19
Robeco QI Continental European Conservative Equities					
F GBP	0.50	0.12	0.09	—	0.71
G GBP	0.50	0.12	0.09	—	0.71
I GBP	0.55	0.08	0.05	—	0.68
Robeco Chinese A-share Equities					
D EUR	1.50	0.12	0.15	—	1.77
F EUR	0.75	0.12	0.14	—	1.01
I EUR	0.80	0.08	0.11	—	0.99
I USD	0.80	0.08	0.12	—	1.00
Z EUR	—	—	0.08	—	0.08
Robeco QI Chinese A-share Active Equities					
I EUR	0.70	0.08	0.21	—	0.99
I USD	0.70	0.08	0.21	—	0.99
Z EUR	—	—	0.14	—	0.14
Robeco QI Chinese A-share Conservative Equities					
D EUR	1.25	0.12	0.33	—	1.70
D USD	1.25	0.12	0.33	—	1.70
F EUR	0.75	0.12	0.38	—	1.25
I EUR	0.68	0.08	0.29	—	1.05
I USD	0.68	0.08	0.29	—	1.05
Z AUD	—	—	0.38	—	0.38
Z EUR	—	—	0.28	—	0.28
Robeco QI European Value Equities					
F EUR	0.50	0.12	0.08	—	0.70
I EUR	0.55	0.08	0.04	—	0.67
K EUR	0.35	0.08	0.04	—	0.47
KE EUR	0.35	0.08	0.04	—	0.47
Robeco QI US Enhanced Index Equities					
D EUR	0.50	0.12	0.08	—	0.70
D USD	0.50	0.12	0.07	—	0.69
F EUR	0.25	0.12	0.07	—	0.44
F USD	0.25	0.12	0.08	—	0.45
I EUR	0.25	0.08	0.04	—	0.37
I USD	0.25	0.08	0.04	—	0.37
Robeco QI European Enhanced Index Equities					
D EUR	0.50	0.12	0.10	—	0.72
D USD	0.50	0.12	0.10	—	0.72
F EUR	0.25	0.12	0.10	—	0.47
F USD	0.25	0.12	0.10	—	0.47
I EUR	0.25	0.08	0.06	—	0.39
I USD	0.25	0.08	0.03	—	0.36
Robeco New World Financial Equities					
D EUR	1.50	0.12	0.07	—	1.69
D USD	1.50	0.12	0.07	—	1.69

Notes to the financial statements as at 31 December 2019 (continued)

19. Total Expense Ratio (TER) (continued)

Sub-Fund	Management fee	Service fee	Other costs	Performance fee	Total
Robeco New World Financial Equities (continued)					
E EUR	1.50	0.12	0.07	—	1.69
F EUR	0.75	0.12	0.07	—	0.94
F USD	0.75	0.12	0.07	—	0.94
FH EUR	0.75	0.12	0.06	—	0.93
I EUR	0.80	0.08	0.03	—	0.91
I USD	0.80	0.08	0.03	—	0.91
IE EUR	0.80	0.08	0.03	—	0.91
M USD	2.00	0.12	0.07	—	2.19
M2 EUR	2.50	0.12	0.07	—	2.69
Z EUR	—	—	0.02	—	0.02
Robeco Sustainable Property Equities					
B EUR	1.48	0.12	0.06	—	1.66
C EUR	0.74	0.12	0.06	—	0.92
D EUR	1.48	0.12	0.06	—	1.66
D USD	1.48	0.12	0.06	—	1.66
F EUR	0.74	0.12	0.06	—	0.92
I EUR	0.79	0.08	0.02	—	0.89
I USD	0.79	0.08	0.02	—	0.89
IE EUR	0.75	0.09	0.03	—	0.87
IH EUR	0.79	0.08	0.02	—	0.89
IM USD	1.00	0.08	0.03	—	1.11
M USD	2.00	0.12	0.07	—	2.19
Z EUR	—	—	0.02	—	0.02
Robeco Global Consumer Trends Equities					
B USD	1.50	0.12	0.06	—	1.68
D EUR	1.50	0.12	0.06	—	1.68
D USD	1.50	0.12	0.06	—	1.68
D2 USD	1.75	0.12	0.06	—	1.93
DH EUR	1.50	0.12	0.06	—	1.68
DH USD	1.50	0.12	0.06	—	1.68
E EUR	1.50	0.12	0.06	—	1.68
F EUR	0.75	0.12	0.06	—	0.93
F GBP	0.75	0.12	0.06	—	0.93
F USD	0.75	0.12	0.06	—	0.93
FH EUR	0.75	0.12	0.06	—	0.93
I EUR	0.80	0.08	0.02	—	0.90
I USD	0.80	0.08	0.02	—	0.90
IE JPY	0.80	0.08	0.02	—	0.90
IH USD	0.80	0.08	0.02	—	0.90
IM USD	1.00	0.08	0.02	—	1.10
M EUR	2.00	0.12	0.06	—	2.18
M USD	2.00	0.12	0.06	—	2.18
M2 EUR	2.50	0.12	0.06	—	2.68
M2H USD	2.50	0.12	0.06	—	2.68
Z EUR	—	—	0.02	—	0.02
RobecoSAM Sustainable Food Equities					
D EUR	1.50	0.12	0.07	—	1.69
D USD	1.50	0.12	0.08	—	1.70
E EUR	1.50	0.12	0.08	—	1.70
F EUR	0.75	0.12	0.07	—	0.94
G EUR	0.75	0.12	0.08	—	0.95
I EUR	0.80	0.08	0.03	—	0.91
Z EUR	—	—	0.03	—	0.03

Notes to the financial statements as at 31 December 2019 (continued)

19. Total Expense Ratio (TER) (continued)

Sub-Fund	Management fee	Service fee	Other costs	Performance fee	Total
Robeco MegaTrends					
D EUR	1.02	0.12	0.08	—	1.22
F EUR	0.51	0.12	0.07	—	0.70
M2 EUR	2.50	0.12	0.09	—	2.71
Robeco Digital Innovations					
D EUR	1.50	0.12	0.07	—	1.69
D USD	1.50	0.12	0.08	—	1.70
F EUR	0.75	0.12	0.08	—	0.95
F USD	0.75	0.12	0.08	—	0.95
I EUR	0.80	0.08	0.04	—	0.92
I USD	0.80	0.08	0.04	—	0.92
M USD	2.00	0.12	0.08	—	2.20
M2 EUR	2.50	0.12	0.08	—	2.70
Robeco Global FinTech Equities					
D EUR	1.50	0.12	0.06	—	1.68
D USD	1.50	0.12	0.06	—	1.68
DH CHF	1.50	0.12	0.06	—	1.68
F EUR	0.75	0.12	0.06	—	0.93
F GBP	0.75	0.12	0.06	—	0.93
F USD	0.75	0.12	0.06	—	0.93
FH CHF	0.75	0.12	0.06	—	0.93
I EUR	0.80	0.08	0.02	—	0.90
I USD	0.80	0.08	0.02	—	0.90
IH EUR	0.80	0.08	0.02	—	0.90
M2 EUR	2.50	0.12	0.07	—	2.69
M2 USD	2.50	0.12	0.08	—	2.70
Z EUR	—	—	0.02	—	0.02
Robeco High Yield Bonds					
0BxH AUD	1.00	0.12	0.06	—	1.18
0BxH RMB	1.00	0.12	0.06	—	1.18
0BxH USD	1.00	0.12	0.06	—	1.18
0CH GBP	0.50	0.12	0.06	—	0.68
0D3H USD	1.50	0.12	0.06	—	1.68
0DH EUR	1.00	0.12	0.06	—	1.18
0DH USD	1.00	0.12	0.06	—	1.18
0EH EUR	1.00	0.12	0.06	—	1.18
0FH EUR	0.50	0.12	0.06	—	0.68
0IEH USD	0.50	0.08	0.02	—	0.60
0IH CHF	0.50	0.08	0.02	—	0.60
0IH EUR	0.50	0.08	0.02	—	0.60
0IH USD	0.50	0.08	0.02	—	0.60
0MH USD	1.30	0.12	0.06	—	1.48
BH EUR	1.00	0.12	0.06	—	1.18
BxH AUD	1.00	0.12	0.06	—	1.18
BxH HKD	1.00	0.12	0.06	—	1.18
BxH RMB	1.00	0.12	0.06	—	1.18
BxH USD	1.00	0.12	0.06	—	1.18
CH EUR	0.50	0.12	0.06	—	0.68
CH USD	0.50	0.12	0.06	—	0.68
D EUR	1.00	0.12	0.06	—	1.18
D2H USD	1.50	0.12	0.07	—	1.69
D3H USD	1.50	0.12	0.06	—	1.68
DH AUD	1.00	0.12	0.06	—	1.18
DH CHF	1.00	0.12	0.06	—	1.18
DH EUR	1.00	0.12	0.06	—	1.18
DH SEK	1.00	0.12	0.06	—	1.18
DH USD	1.00	0.12	0.06	—	1.18

Notes to the financial statements as at 31 December 2019 (continued)

19. Total Expense Ratio (TER) (continued)

Sub-Fund	Management fee	Service fee	Other costs	Performance fee	Total
Robeco High Yield Bonds (continued)					
EH EUR	1.00	0.12	0.06	—	1.18
FH CHF	0.50	0.12	0.06	—	0.68
FH EUR	0.50	0.12	0.06	—	0.68
FH GBP	0.50	0.12	0.06	—	0.68
FH USD	0.50	0.12	0.06	—	0.68
GH EUR	0.50	0.12	0.06	—	0.68
I EUR	0.50	0.08	0.02	—	0.60
I USD	0.50	0.08	0.02	—	0.60
IBH CHF	0.50	0.08	0.02	—	0.60
IBxH EUR	0.50	0.08	0.02	—	0.60
IBxH USD	0.50	0.08	0.02	—	0.60
IEH EUR	0.50	0.08	0.02	—	0.60
IEH USD	0.50	0.08	0.02	—	0.60
IExH USD	0.50	0.08	0.02	—	0.60
IH CHF	0.50	0.08	0.02	—	0.60
IH EUR	0.50	0.07	0.02	—	0.59
IH GBP	0.50	0.08	0.02	—	0.60
IH NOK	0.50	0.08	0.02	—	0.60
IH SEK	0.50	0.08	0.02	—	0.60
IH USD	0.50	0.07	0.02	—	0.59
M2H USD	2.00	0.12	0.06	—	2.18
M3H USD	2.00	0.12	0.06	—	2.18
MH USD	1.30	0.12	0.06	—	1.48
Z2H USD	—	—	0.02	—	0.02
ZH CAD	—	—	0.02	—	0.02
ZH EUR	—	—	0.02	—	0.02
ZH USD	—	—	0.02	—	0.02
Robeco Emerging Credits					
DH USD	1.20	0.12	0.08	—	1.40
FH EUR	0.60	0.12	0.08	—	0.80
IH USD	0.60	0.08	0.04	—	0.72
Z USD	—	—	0.04	—	0.04
Robeco Emerging Debt					
D EUR	1.20	0.12	0.12	—	1.44
D USD	1.20	0.12	1.54	—	2.86
F EUR	0.60	0.12	0.90	—	1.62
I USD	0.65	0.08	0.07	—	0.80
Z USD	—	—	0.09	—	0.09
Robeco Global Credits					
0FH EUR	0.40	0.12	0.06	—	0.58
0IH EUR	0.40	0.08	0.01	—	0.49
CH EUR	0.40	0.12	0.06	—	0.58
D3H USD	1.50	0.12	0.06	—	1.68
DH EUR	0.80	0.12	0.06	—	0.98
DH USD	0.80	0.12	0.06	—	0.98
EH EUR	0.80	0.12	0.06	—	0.98
FH CHF	0.40	0.12	0.07	—	0.59
FH EUR	0.40	0.12	0.06	—	0.58
FH GBP	0.40	0.12	0.06	—	0.58
FH USD	0.40	0.12	0.07	—	0.59
I USD	0.40	0.08	0.02	—	0.50
IBH EUR	0.40	0.08	0.02	—	0.50
IBH GBP	0.40	0.08	0.02	—	0.50
IBH JPY	0.40	0.08	0.02	—	0.50
IBH USD	0.40	0.08	0.02	—	0.50
IE USD	0.40	0.08	0.03	—	0.51

Notes to the financial statements as at 31 December 2019 (continued)

19. Total Expense Ratio (TER) (continued)

Sub-Fund	Management fee	Service fee	Other costs	Performance fee	Total
Robeco Global Credits (continued)					
IEH AUD	0.40	0.08	0.02	—	0.50
IH BRL	0.40	0.08	0.02	—	0.50
IH EUR	0.40	0.08	0.02	—	0.50
IH GBP	0.40	0.08	0.02	—	0.50
IH JPY	0.40	0.08	0.02	—	0.50
IH USD	0.40	0.08	0.02	—	0.50
M2H EUR	1.75	0.12	0.06	—	1.93
M3H EUR	1.75	0.12	0.06	—	1.93
Z2H EUR	—	—	0.02	—	0.02
ZH EUR	—	—	0.02	—	0.02
Robeco QI Dynamic High Yield					
CH EUR	0.40	0.12	0.06	—	0.58
D3H USD	1.50	0.12	0.06	—	1.68
EH EUR	0.80	0.12	0.06	—	0.98
IH EUR	0.40	0.08	0.02	—	0.50
IH USD	0.40	0.08	0.02	—	0.50
ZH USD	—	—	0.02	—	0.02
Robeco QI Global Multi-Factor Credits					
CH EUR	0.30	0.12	0.06	—	0.48
DH CHF	0.60	0.12	0.06	—	0.78
FH EUR	0.30	0.12	0.06	—	0.48
IBH JPY	0.30	0.08	0.02	—	0.40
IH EUR	0.30	0.08	0.02	—	0.40
IH GBP	0.30	0.08	0.02	—	0.40
IH JPY	0.30	0.08	0.02	—	0.40
IH USD	0.30	0.08	0.02	—	0.40
ZH EUR	—	—	0.02	—	0.02
Robeco QI Global Multi-Factor Bonds					
DH EUR	0.70	0.12	0.04	—	0.86
DH USD	0.70	0.12	0.05	—	0.87
FH EUR	0.35	0.12	0.04	—	0.51
FH USD	0.35	0.12	0.05	—	0.52
IH EUR	0.35	0.08	0.01	—	0.44
IH USD	0.35	0.08	0.01	—	0.44
Robeco Global Credits – Short Maturity					
D2H USD	0.80	0.12	0.07	—	0.99
D3H USD	0.80	0.12	0.06	—	0.98
I EUR	0.30	0.08	0.04	—	0.42
IBH GBP	0.30	0.08	0.03	—	0.41
IE EUR	0.30	0.08	0.04	—	0.42
IH EUR	0.30	0.08	0.03	—	0.41
IH GBP	0.30	0.08	0.03	—	0.41
IH USD	0.30	0.08	0.03	—	0.41
M2H EUR	1.23	0.12	0.08	—	1.43
M2H USD	1.00	0.12	0.07	—	1.19
M3H USD	1.00	0.12	0.06	—	1.18
Robeco Corporate Hybrid bonds					
CH EUR	0.40	0.12	0.06	—	0.58
IH EUR	0.40	0.08	0.02	—	0.50
IH USD	0.40	0.08	0.02	—	0.50
M2H EUR	2.50	0.12	0.06	—	2.68
M3H EUR	2.50	0.12	0.06	—	2.68
ZH EUR	—	—	0.02	—	0.02
ZH USD	—	—	0.02	—	0.02

Notes to the financial statements as at 31 December 2019 (continued)

19. Total Expense Ratio (TER) (continued)

Sub-Fund	Management fee	Service fee	Other costs	Performance fee	Total
Robeco QI Global Multi-Factor High Yield					
BH EUR	0.80	0.12	0.07	—	0.99
BH USD	0.80	0.12	0.07	—	0.99
FH EUR	0.40	0.12	0.07	—	0.59
FH USD	0.40	0.12	0.07	—	0.59
IH EUR	0.40	0.08	0.03	—	0.51
IH GBP	0.40	0.08	0.03	—	0.51
IH USD	0.40	0.08	0.03	—	0.51
Z EUR	—	—	0.03	—	0.03
Z USD	—	—	0.03	—	0.03
RobecoSAM SDG Credit Income					
BxH EUR	1.00	0.12	0.10	—	1.22
BxH HKD	1.00	0.12	0.06	—	1.18
BxH SGD	1.00	0.12	0.06	—	1.18
BxH USD	1.00	0.12	0.08	—	1.20
CH EUR	0.50	0.12	0.10	—	0.72
CH GBP	0.50	0.12	0.10	—	0.72
CH USD	0.50	0.12	0.09	—	0.71
D2H USD	1.50	0.12	0.08	—	1.70
D3H USD	1.50	0.12	0.08	—	1.70
DH EUR	1.00	0.12	0.06	—	1.18
EH USD	1.00	0.12	0.06	—	1.18
IEH USD	0.50	0.08	0.02	—	0.60
IH EUR	0.50	0.08	0.02	—	0.60
IH USD	0.50	0.08	0.06	—	0.64
M2H EUR	2.50	0.12	0.12	—	2.74
M2H USD	2.50	0.12	0.08	—	2.70
M3H EUR	2.50	0.12	0.12	—	2.74
M3H USD	2.50	0.12	0.08	—	2.70
ZH USD	—	—	0.04	—	0.04
RobecoSAM Global SDG Credits					
CH EUR	0.40	0.12	0.08	—	0.60
CH USD	0.40	0.12	0.08	—	0.60
DH EUR	0.80	0.12	0.07	—	0.99
DH SEK	0.80	0.12	0.06	—	0.98
DH USD	0.80	0.12	0.08	—	1.00
FH CHF	0.40	0.12	0.09	—	0.61
FH EUR	0.40	0.12	0.11	—	0.63
FH GBP	0.40	0.12	0.09	—	0.61
FH USD	0.40	0.12	0.11	—	0.63
GH GBP	0.40	0.12	0.10	—	0.62
IB JPY	0.40	0.08	0.05	—	0.53
IBH JPY	0.40	0.08	0.04	—	0.52
IE EUR	0.40	0.08	0.04	—	0.52
IEH GBP	0.40	0.08	0.03	—	0.51
IH CHF	0.40	0.08	0.03	—	0.51
IH EUR	0.40	0.08	0.04	—	0.52
IH GBP	0.40	0.08	0.04	—	0.52
IH USD	0.40	0.08	0.03	—	0.51
Z EUR	—	—	0.03	—	0.03
ZH EUR	—	—	0.04	—	0.04
RobecoSAM SDG High Yield Bonds					
DH EUR	1.00	0.12	0.04	—	1.16
DH USD	1.00	0.12	0.04	—	1.16
FH EUR	0.50	0.12	0.04	—	0.66

Notes to the financial statements as at 31 December 2019 (continued)

19. Total Expense Ratio (TER) (continued)

Sub-Fund	Management fee	Service fee	Other costs	Performance fee	Total
RobecoSAM SDG High Yield Bonds					
(continued)					
FH USD	0.50	0.12	0.04	—	0.66
GH GBP	0.50	0.12	0.04	—	0.66
IE EUR	0.50	0.08	0.01	—	0.59
IEH GBP	0.50	0.08	—	—	0.58
IH EUR	0.50	0.08	(0.01)	—	0.57
IH USD	0.50	0.08	—	—	0.58
ZH USD	—	—	0.01	—	0.01
Robeco Euro Government Bonds					
2CH EUR	0.25	0.12	0.06	—	0.43
2EH EUR	0.42	0.12	0.06	—	0.60
2FH EUR	0.25	0.12	0.06	—	0.43
2IH EUR	0.30	0.08	0.02	—	0.40
CH EUR	0.25	0.12	0.06	—	0.43
DH EUR	0.42	0.12	0.06	—	0.60
EH EUR	0.42	0.12	0.06	—	0.60
FH EUR	0.25	0.12	0.06	—	0.43
GH EUR	0.25	0.12	0.07	—	0.44
IEH EUR	0.30	0.08	0.03	—	0.41
IH EUR	0.30	0.08	0.02	—	0.40
IH USD	0.30	0.08	0.02	—	0.40
IHHI EUR	0.35	0.08	0.02	—	0.45
ZH EUR	—	—	0.02	—	0.02
Robeco Euro Credit Bonds					
CH EUR	0.35	0.12	0.06	—	0.53
DH CHF	0.70	0.12	0.06	—	0.88
DH EUR	0.70	0.12	0.06	—	0.88
FH EUR	0.35	0.12	0.06	—	0.53
IH EUR	0.35	0.08	0.02	—	0.45
IH JPY	0.35	0.08	0.02	—	0.45
M2H EUR	1.50	0.12	0.06	—	1.68
M3H EUR	1.50	0.12	0.06	—	1.68
ZH EUR	—	—	0.02	—	0.02
Robeco All Strategy Euro Bonds					
BH EUR	0.70	0.12	0.06	—	0.88
CH EUR	0.35	0.12	0.06	—	0.53
DH EUR	0.70	0.12	0.06	—	0.88
FH EUR	0.35	0.12	0.07	—	0.54
IH EUR	0.35	0.08	0.02	—	0.45
Robeco European High Yield Bonds					
0IH EUR	0.50	0.08	0.02	—	0.60
DH CHF	1.00	0.12	0.06	—	1.18
DH EUR	1.00	0.12	0.06	—	1.18
DH USD	1.00	0.12	0.07	—	1.19
EH EUR	1.00	0.12	0.06	—	1.18
FH CHF	0.50	0.12	0.06	—	0.68
FH EUR	0.50	0.12	0.06	—	0.68
IH EUR	0.50	0.08	0.02	—	0.60
IMBxH USD	0.75	0.08	0.02	—	0.85
IMH USD	0.75	0.08	0.02	—	0.85
MBxH USD	1.50	0.12	0.06	—	1.68
Z2H EUR	—	—	0.01	—	0.01
ZH EUR	—	—	0.02	—	0.02

Notes to the financial statements as at 31 December 2019 (continued)

19. Total Expense Ratio (TER) (continued)

Sub-Fund	Management fee	Service fee	Other costs	Performance fee	Total
RobecoSAM Euro SDG Credits					
0EH EUR	0.70	0.12	0.06	—	0.88
0IH EUR	0.35	0.08	0.02	—	0.45
BH EUR	0.70	0.12	0.06	—	0.88
CH EUR	0.35	0.12	0.06	—	0.53
DH EUR	0.70	0.12	0.06	—	0.88
FH EUR	0.35	0.12	0.06	—	0.53
IEH CHF	0.35	0.08	0.02	—	0.45
IEH EUR	0.35	0.08	0.02	—	0.45
IH CHF	0.35	0.08	0.02	—	0.45
IH EUR	0.35	0.08	0.02	—	0.45
IH GBP	0.35	0.08	0.02	—	0.45
M2H EUR	2.50	0.11	0.07	—	2.68
ZH EUR	—	—	0.02	—	0.02
Robeco Financial Institutions Bonds					
0DH EUR	0.70	0.12	0.06	—	0.88
0FH EUR	0.35	0.12	0.06	—	0.53
0IH EUR	0.35	0.08	0.02	—	0.45
BH EUR	0.70	0.12	0.06	—	0.88
BH HKD	0.70	0.12	0.08	—	0.90
BH SGD	0.70	0.12	0.06	—	0.88
BH USD	0.70	0.12	0.06	—	0.88
CH EUR	0.35	0.12	0.06	—	0.53
CH USD	0.35	0.12	0.07	—	0.54
D2H USD	1.50	0.12	0.06	—	1.68
D3H USD	1.50	0.12	0.06	—	1.68
DH EUR	0.70	0.12	0.06	—	0.88
DH USD	0.70	0.12	0.06	—	0.88
FH EUR	0.35	0.12	0.06	—	0.53
FH USD	0.35	0.12	0.07	—	0.54
IBH EUR	0.35	0.08	0.02	—	0.45
IBH HKD	0.35	0.08	0.02	—	0.45
IBH USD	0.35	0.08	0.02	—	0.45
IBxH USD	0.35	0.08	0.02	—	0.45
IEH CHF	0.35	0.08	0.02	—	0.45
IEH USD	0.35	0.08	0.02	—	0.45
IH CHF	0.35	0.08	0.02	—	0.45
IH EUR	0.35	0.08	0.02	—	0.45
IH GBP	0.35	0.08	0.02	—	0.45
IH JPY	0.35	0.08	0.02	—	0.45
IH USD	0.35	0.08	0.02	—	0.45
M2H EUR	1.75	0.12	0.06	—	1.93
M2H USD	1.75	0.12	0.06	—	1.93
M3H EUR	1.75	0.12	0.06	—	1.93
M3H USD	1.75	0.12	0.06	—	1.93
MH USD	1.00	0.12	0.06	—	1.18
Z2H EUR	—	—	0.02	—	0.02
Robeco Investment Grade Corporate Bonds					
0IH EUR	0.30	0.08	0.01	—	0.39
BH EUR	0.70	0.12	0.05	—	0.87
CH EUR	0.35	0.12	0.06	—	0.53
DH EUR	0.70	0.12	0.05	—	0.87
FH EUR	0.35	0.12	0.06	—	0.53
IEH EUR	0.30	0.08	0.01	—	0.39
IH EUR	0.30	0.08	0.01	—	0.39
IHHI EUR	0.35	0.08	0.01	—	0.44
ZH EUR	—	—	0.01	—	0.01

Notes to the financial statements as at 31 December 2019 (continued)

19. Total Expense Ratio (TER) (continued)

Sub-Fund	Management fee	Service fee	Other costs	Performance fee	Total
Robeco QI Global Diversified Carry					
F EUR	0.50	0.12	0.09	–	0.71
I EUR	0.55	0.08	0.05	–	0.68
Z EUR	–	–	0.05	–	0.05
Robeco QI Multi Factor Absolute Return					
I EUR	0.70	0.08	0.09	–	0.87
IH AUD	0.70	0.08	0.09	–	0.87
IH GBP	0.70	0.08	0.09	–	0.87
IH USD	0.70	0.08	0.09	–	0.87
ZH AUD	–	–	0.15	–	0.15

20. Broker commission

Robeco will ensure that the selection of counterparties for trade execution ('Brokers') will take place according to defined procedures and criteria to ensure best execution, taking into account execution capability and - where applicable - quality of investment research ('Research').

Under the influence of the MIFID II regulation RIAM decided to bear the research costs for most of the sub-funds of Robeco Capital Growth Funds from 2018. Only for the funds for which the American based asset manager Boston Partners is the Sub Delegated Portfolio Manager, the research costs are charged to the fund. Below text on research costs is only applicable to the funds in the table below.

Brokers may charge execution only fees (excluding a fee for Research) and brokers may also charge a transaction fee consisting of two elements: a fee for the execution of an order and a fee for Research. Robeco will only pay a fee for Research if such Research is directly instrumental for improving the investment decision-making process within Robeco (via full service fees and via Commission Sharing Agreements ('CSA')). Having CSAs enables Robeco to unbundle research and execution services to fulfill best execution criteria. By using CSAs, we can obtain research services from those providers who do not have an execution business or do not fit our best execution criteria. It is Robeco's policy that the abovementioned arrangements are only allowed as long as the research services under consideration research, securities advice, etc.) are related to the enhancement of our investment process. Robeco makes use of:

1. Execution only fees for quantitatively managed equity sub-funds;
2. Full services fees for fundamentally managed equity sub-funds; and
3. CSAs for fundamentally managed equity sub-funds.

Research costs paid

Sub-Fund	Sub-Fund Currency	Total research costs paid
Robeco BP Global Premium Equities	EUR	790,245
Robeco BP US Premium Equities	USD	543,157
Robeco BP US Large Cap Equities	USD	99,797
Robeco BP US Select Opportunities Equities	USD	178,105

21. Portfolio Turnover Ratio (PTR)

This is the turnover ratio of the investments, against the average assets entrusted and this is a measure of the incurred transaction costs resulting from the investment portfolio policies pursued and the ensuing investment transactions. In the calculation method that is used the amount of turnover is determined by the sum of purchases and sales of investments, excluding derivative and liquidity instruments, less the sum of issuance and repurchase of own shares, divided by the daily average of the net assets. The portfolio turnover ratio is determined by expressing the amount of turnover as a percentage of the average assets entrusted. The following table shows the portfolio turnover ratios of the sub-funds.

Notes to the financial statements as at 31 December 2019 (continued)

21. Portfolio Turnover Ratio (PTR) (continued)

Sub-Fund Name	Portfolio turnover ratio (%)
Robeco BP Global Premium Equities	103.11
Robeco QI Global Conservative Equities	(10.02)
Robeco Sustainable Global Stars Equities	69.45
Robeco Emerging Stars Equities	(13.46)
Robeco Emerging Markets Equities	(8.51)
Robeco QI Emerging Markets Active Equities	74.70
Robeco QI Global Momentum Equities	145.00
Robeco QI Global Developed Sustainable Enhanced Index Equities	24.04
Robeco QI Emerging Markets Enhanced Index Equities	46.57
Robeco QI Emerging Conservative Equities	6.60
Robeco Emerging Markets Smaller Companies Equities	54.75
Robeco QI Global Value Equities	(72.47)
Robeco QI Global Developed Multi-Factor Equities	59.30
Robeco QI Global Developed Conservative Equities ex Japan	44.02
Robeco QI Emerging Markets Sustainable Active Equities	72.28
Robeco Emerging Opportunities Equities	109.63
Robeco QI Global Developed Conservative Equities	28.09
Robeco QI Global Developed Active Equities	99.09
Robeco QI Customized Emerging Markets Enhanced Index Equities I	(104.23)
Robeco QI Global Quality Equities	(335.59)
Robeco QI Global Sustainable Conservative Equities	23.60
Robeco QI Global Developed Enhanced Index Equities	48.69
Robeco Sustainable Emerging Stars Equities	7.22
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	22.21
Robeco Asia-Pacific Equities	13.55
Robeco Sustainable European Stars Equities	8.52
Robeco QI European Conservative Equities	(21.38)
Robeco QI US Conservative Equities	(36.36)
Robeco BP US Premium Equities	5.73
Robeco Chinese Equities	23.24

Notes to the financial statements as at 31 December 2019 (continued)

21. Portfolio Turnover Ratio (PTR) (continued)

Sub-Fund Name	Portfolio turnover ratio (%)
Robeco Indian Equities	96.49
Robeco Asian Stars Equities	17.64
Robeco BP US Large Cap Equities	64.67
Robeco BP US Select Opportunities Equities	37.77
Robeco QI Asia-Pacific Active Equities	114.95
Robeco QI Continental European Conservative Equities	44.81
Robeco Chinese A-share Equities	55.76
Robeco QI Chinese A-share Active Equities	88.03
Robeco QI Chinese A-share Conservative Equities	49.79
Robeco QI European Value Equities	24.43
Robeco QI US Enhanced Index Equities	58.21
Robeco QI European Enhanced Index Equities	74.31
Robeco New World Financial Equities	75.55
Robeco Sustainable Property Equities	33.88
Robeco Global Consumer Trends Equities	(40.23)
RobecoSAM Sustainable Food Equities	32.96
Robeco MegaTrends	47.82
Robeco Digital Innovations	24.10
Robeco Global FinTech Equities	7.52
Robeco High Yield Bonds	(23.16)
Robeco Emerging Credits	167.22
Robeco Emerging Debt	76.97
Robeco Global Credits	111.01
Robeco QI Dynamic High Yield	125.09
Robeco QI Global Multi-Factor Credits	56.39
Robeco QI Global Multi-Factor Bonds	(31.28)
Robeco Global Credits – Short Maturity	106.36
Robeco Corporate Hybrid bonds	160.64
Robeco QI Global Multi-Factor High Yield	55.96
RobecoSAM SDG Credit Income	74.39

Notes to the financial statements as at 31 December 2019 (continued)

21. Portfolio Turnover Ratio (PTR) (continued)

Sub-Fund Name	Portfolio turnover ratio (%)
RobecoSAM Global SDG Credits	121.72
RobecoSAM SDG High Yield Bonds	(277.08)
Robeco Euro Government Bonds	279.06
Robeco Euro Credit Bonds	113.21
Robeco All Strategy Euro Bonds	313.41
Robeco European High Yield Bonds	(55.79)
RobecoSAM Euro SDG Credits	120.16
Robeco Financial Institutions Bonds	(3.04)
Robeco Investment Grade Corporate Bonds	92.34
Robeco QI Global Diversified Carry	226.19
Robeco QI Multi Factor Absolute Return	78.89

22. Commissions paid to affiliated parties

No transactions were effected with affiliated parties during the reporting period other than management activities.

23. Changes in the investment portfolio

The statement of changes in the investment portfolio during the period from 1 January 2019 to 31 December 2019 inclusive may be obtained free of charge at the offices of the Company, the Depositary, or any Nominee.

24. Retrocessions and trailer fees

Trailer fees for the marketing of the sub-funds (Commission d'Encours) are paid to distributors and assets managers from the management fee. No retrocession has been granted during the reporting period.

25. Personnel costs

Robeco Capital Growth Funds does not employ personnel.

26. Transactions with affiliated parties

No transactions were effected with affiliated parties during the reporting period other than management activities.

27. Subsequent Events

The sub-funds RobecoSAM Circular Economy Equities and Robeco Sustainable Asian Stars Equities were launched on 23rd January, 2020 and 30th March, 2020 respectively.

The sub-funds RobecoSAM Circular Economy Equities and RobecoSAM Sustainable Food Equities are planned to be merged on 14th May, 2020.

Market Impact

Robeco Luxembourg S.A. considers the COVID-19 (Corona) Pandemic as a significant event after closing the Annual Reports 2019 of the Investment Funds under management. The impact of the pandemic on people, companies and the economy at large cannot be assessed in full depth at this stage. However, the impact may have a downward effect on the performance. Measures to mitigate the immediate operational risks are in place. Additional measures are dependent on our own assessments and the response of the authorities.

Notes to the financial statements as at 31 December 2019 (continued)

27. Subsequent Events (continued)

Our operational measures for business continuity

In response to the Covid-19 outbreak, Robeco is constantly monitoring the latest developments and has taken all measures necessary to manage the situation and to ensure business continuity. Our operational measures and capabilities are such that Robeco remains fully functional in managing client portfolios and serving clients. Our systems and platforms are designed to enable our staff, most of whom are working from home, to operate as normal. Our approach is one of vigilance and flexibility, allowing us to implement new or revised measures smoothly and as necessary to ensure the health and safety of our staff while maintaining business continuity.

28. Exchange Rate

Currency	Rate
EUR = 1	
AED	4.1231
AUD	1.5968
BRL	4.5155
CAD	1.4556
CHF	1.0870
CLP	844.0639
CNH	7.8184
CNY	7.8190
COP	3,683.4837
CZK	25.4140
DKK	7.4725
EGP	18.0161
GBP	0.8473
HKD	8.7463
HUF	330.7100
IDR	15,583.1062
ILS	3.8771
INR	80.1220
JPY	121.9877
KES	113.7654
KRW	1,298.1151
KWD	0.3405
MXN	21.1973
MYR	4.5916
NOK	9.8637
NZD	1.6638
PHP	56.8490
PKR	173.8360
PLN	4.2512
QAR	4.0870
RUB	69.7199
SAR	4.2108
SEK	10.5078
SGD	1.5094
THB	33.6231
TRY	6.6800
TWD	33.6492
USD	1.1225
VND	26,011.1312
ZAR	15.6965

Notes to the financial statements as at 31 December 2019 (continued)

29. Safeguards for non-audit services

In addition to the audit, KPMG Luxembourg Société Cooperative provided audit related services and permissible tax services to the Fund, either directly or indirectly. Where non-audit services are provided to the Fund, full consideration of the financial and other implications for the independence of the auditor arising from such engagement are considered prior to proceeding.

Luxembourg, 27 April 2020

The Board of Directors
Mr. H.P. de Knijff
Mr. J.H. van den Akker
Mrs. S. van Dootinck
Mr. H.J. Ris

Report Of The Réviseur D'Entreprises Agréé

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Robeco Capital Growth Funds and each of its sub-funds ("the Fund"), which comprise the statement of net assets and the schedule of investments as at December 31, 2019 and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Robeco Capital Growth Funds and each of its sub-funds as at December 31, 2019, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for opinion

We conducted our audit in accordance with the EU Regulation N° 537/2014, the Law of 23 July 2016 on the audit profession ("Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the Commission de Surveillance du Secteur Financier ("CSSF"). Our responsibilities under the EU Regulation N° 537/2014, the Law of 23 July 2016 and ISAs are further described in the « Responsibilities of "Réviseur d'Entreprises agréé" for the Audit of the Financial Statements » section of our report. We are also independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Valuation and existence of the investment in securities (Refer to note 2 of the financial statements)

Why the matter was considered to be one of the most significant to the audit

The investments in securities at market value represent between 88.27% and 100.09% of total net assets (by value) as at 31 December 2019 depending on sub-fund, and are considered to be the key driver of the Fund's performance. The market values of the majority of the Fund's investments are based on available market prices from an official stock exchange or another regulated market. Accordingly, the valuations of investments are considered to be a key audit matter due to the significance of the balances to the financial statements as a whole.

How the matter was addressed in our audit

We have performed the following procedures:

- for the investments in shares or units of underlying open-ended investment funds, we compared their valuation as at year-end to valuations recalculated using the audited or published net asset value per share or unit
- for the investments where market prices were available, we compared their valuation using externally quoted prices;
- for the investments where market prices were unavailable, we verified that the valuations were performed in accordance with the valuation principles established for the Fund; and
- agreed holdings in the schedules of investments as at year-end to the confirmations received directly from the depositary bank.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of "Réviseur d'Entreprises agréé" thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Report Of The Réviseur D'Entreprises Agréé (continued)

Report on the audit of the financial statements (continued)

Other information (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “Réviseur d'Entreprises agréé” for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of “Réviseur d'Entreprises agréé” that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the EU Regulation N° 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the EU Regulation N° 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.
- Conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the “Réviseur d'Entreprises agréé” to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the “Réviseur d'Entreprises agréé”. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report Of The Réviseur D'Entreprises Agréé (continued)

Report on the audit of the financial statements (continued)

Responsibilities of the “Réviseur d'Entreprises agréé” for the audit of the financial statements (continued)

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our report unless law or regulation precludes public disclosure about the matter.

Report on other legal and regulatory requirements

We have been appointed as “Réviseur d'Entreprises agréé” by the General Meeting of the shareholders on May 31, 2019 and the duration of our uninterrupted engagement, including previous renewals and reappointments, is 6 years.

We confirm that the prohibited non-audit services referred to in the EU Regulation No 537/2014 were not provided and that we remained independent of the Fund in conducting the audit.

Luxembourg, April 27, 2020

KPMG Luxembourg
Société coopérative
Cabinet de révision agréé
39, Avenue John F. Kennedy
L-1855, Luxembourg

R. Beegun

Schedule of Investments

Robeco BP Global Premium Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Axis Capital Holdings Ltd.	USD	211,058	11,176,203	0.57
Everest Re Group Ltd.	USD	56,928	14,040,042	0.72
Frontline Ltd.	NOK	189,912	2,135,218	0.11
			<u>27,351,463</u>	<u>1.40</u>
<i>Brazil</i>				
Azul SA, ADR Preference	USD	176,973	6,747,835	0.34
Petroleo Brasileiro SA Preference	BRL	2,188,100	14,624,546	0.75
			<u>21,372,381</u>	<u>1.09</u>
<i>Canada</i>				
Barrick Gold Corp.	CAD	1,708,994	28,318,825	1.45
Fairfax Financial Holdings Ltd.	CAD	23,944	10,029,950	0.51
Nutrien Ltd.	USD	209,213	8,929,528	0.46
Yamana Gold, Inc.	USD	4,849,876	17,066,379	0.87
			<u>64,344,682</u>	<u>3.29</u>
<i>Cayman Islands</i>				
Melco Resorts & Entertainment Ltd., ADR	USD	922,108	19,855,101	1.02
WH Group Ltd., Reg. S	HKD	10,150,500	9,342,415	0.48
			<u>29,197,516</u>	<u>1.50</u>
<i>Denmark</i>				
AP Moller - Maersk A/S 'B'	DKK	9,119	11,725,066	0.60
FLSmidth & Co. A/S	DKK	317,862	11,289,498	0.58
Novo Nordisk A/S 'B'	DKK	284,792	14,736,043	0.75
			<u>37,750,607</u>	<u>1.93</u>
<i>Finland</i>				
Sampo OYJ 'A'	EUR	653,930	25,444,416	1.30
			<u>25,444,416</u>	<u>1.30</u>
<i>France</i>				
Accor SA	EUR	189,160	7,897,430	0.40
BNP Paribas SA	EUR	463,409	24,481,897	1.25
Capgemini SE	EUR	232,969	25,370,324	1.30
Cie Generale des Etablissements Michelin SCA	EUR	108,345	11,820,439	0.61
Danone SA	EUR	133,984	9,901,418	0.51
Dassault Aviation SA	EUR	8,611	10,074,870	0.52
Eiffage SA	EUR	291,692	29,752,584	1.52

Schedule of Investments (continued)

Robeco BP Global Premium Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>France (continued)</i>				
Kering SA	EUR	17,084	9,997,557	0.51
Peugeot SA	EUR	705,617	15,029,642	0.77
TOTAL SA	EUR	670,334	32,980,433	1.69
Vinci SA	EUR	142,591	14,116,509	0.72
			<u>191,423,103</u>	<u>9.80</u>
<i>Germany</i>				
Brenntag AG	EUR	383,898	18,611,375	0.95
HeidelbergCement AG	EUR	350,857	22,791,671	1.17
Rheinmetall AG	EUR	125,049	12,805,017	0.66
Siemens AG	EUR	110,920	12,926,617	0.66
			<u>67,134,680</u>	<u>3.44</u>
<i>Greece</i>				
Hellenic Telecommunications Organization SA	EUR	515,706	7,353,968	0.38
			<u>7,353,968</u>	<u>0.38</u>
<i>Hungary</i>				
OTP Bank Nyrt.	HUF	442,537	20,647,532	1.06
			<u>20,647,532</u>	<u>1.06</u>
<i>Indonesia</i>				
Bank Rakyat Indonesia Persero Tbk. PT	IDR	40,028,800	11,302,404	0.58
			<u>11,302,404</u>	<u>0.58</u>
<i>Ireland</i>				
CRH plc	GBP	639,355	22,953,496	1.18
Eaton Corp. plc	USD	213,786	18,039,920	0.92
Medtronic plc	USD	144,617	14,616,302	0.75
			<u>55,609,718</u>	<u>2.85</u>
<i>Italy</i>				
Leonardo SpA	EUR	1,851,738	19,350,662	0.99
			<u>19,350,662</u>	<u>0.99</u>
<i>Japan</i>				
Bandai Namco Holdings, Inc.	JPY	271,200	14,741,875	0.76
Haseko Corp.	JPY	908,300	10,952,822	0.56
Hitachi Ltd.	JPY	807,500	30,621,903	1.57
Koito Manufacturing Co. Ltd.	JPY	271,500	11,350,736	0.58

Schedule of Investments (continued)

Robeco BP Global Premium Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Mitsubishi Estate Co. Ltd.	JPY	1,002,700	17,175,026	0.88
Nintendo Co. Ltd.	JPY	42,600	15,355,009	0.79
Nippon Telegraph & Telephone Corp.	JPY	1,201,000	27,143,372	1.39
Shionogi & Co. Ltd.	JPY	290,300	16,103,758	0.82
Sony Corp.	JPY	876,200	53,159,107	2.72
			<u>196,603,608</u>	<u>10.07</u>
<i>Jersey</i>				
Glencore plc	GBP	2,633,587	7,314,918	0.37
			<u>7,314,918</u>	<u>0.37</u>
<i>Netherlands</i>				
ING Groep NV	EUR	2,132,627	22,793,517	1.17
NXP Semiconductors NV	USD	119,985	13,602,932	0.69
STMicroelectronics NV	EUR	577,686	13,847,134	0.71
			<u>50,243,583</u>	<u>2.57</u>
<i>Singapore</i>				
United Overseas Bank Ltd.	SGD	894,700	15,654,898	0.80
			<u>15,654,898</u>	<u>0.80</u>
<i>South Korea</i>				
KB Financial Group, Inc.	KRW	274,811	10,087,510	0.51
KT Corp., ADR	USD	1,299,291	13,426,972	0.69
			<u>23,514,482</u>	<u>1.20</u>
<i>Switzerland</i>				
Roche Holding AG	CHF	42,596	12,304,947	0.63
Swiss Re AG	CHF	98,543	9,854,546	0.50
TE Connectivity Ltd.	USD	115,824	9,889,151	0.51
			<u>32,048,644</u>	<u>1.64</u>
<i>United Kingdom</i>				
Associated British Foods plc	GBP	417,802	12,810,239	0.66
Cineworld Group plc	GBP	3,888,672	10,055,213	0.52
GlaxoSmithKline plc	GBP	828,986	17,404,867	0.89
International Game Technology plc	USD	740,912	9,881,027	0.51
Legal & General Group plc	GBP	3,300,557	11,802,593	0.60
Melrose Industries plc	GBP	2,298,581	6,513,277	0.33
Next plc	GBP	117,509	9,732,671	0.50

Schedule of Investments (continued)

Robeco BP Global Premium Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom (continued)</i>				
Persimmon plc	GBP	320,107	10,181,259	0.52
Royal Dutch Shell plc 'A'	GBP	748,056	19,731,459	1.01
Tesco plc	GBP	7,476,300	22,517,230	1.15
			<hr/> 130,629,835	<hr/> 6.69
<i>United States of America</i>				
Activision Blizzard, Inc.	USD	243,006	12,863,623	0.66
Allstate Corp. (The)	USD	195,006	19,535,345	1.00
Alphabet, Inc. 'C'	USD	32,831	39,105,304	2.00
American Express Co.	USD	309,095	34,279,944	1.75
Berkshire Hathaway, Inc. 'B'	USD	268,521	54,182,634	2.77
Biogen, Inc.	USD	25,485	6,736,894	0.34
CDK Global, Inc.	USD	214,076	10,428,219	0.53
CH Robinson Worldwide, Inc.	USD	141,538	9,860,376	0.50
Cigna Corp.	USD	157,438	28,681,066	1.47
Cisco Systems, Inc.	USD	241,298	10,309,712	0.53
Citigroup, Inc.	USD	507,122	36,092,630	1.85
Comcast Corp. 'A'	USD	749,962	30,045,248	1.54
Corteva, Inc.	USD	922,657	24,297,319	1.24
CVS Health Corp.	USD	497,612	32,933,270	1.69
Diamondback Energy, Inc.	USD	76,576	6,334,831	0.32
Dover Corp.	USD	111,298	11,428,247	0.59
DuPont de Nemours, Inc.	USD	442,739	25,321,910	1.30
Fox Corp. 'A'	USD	769,335	25,406,903	1.30
Goldman Sachs Group, Inc. (The)	USD	39,507	8,092,512	0.41
Johnson & Johnson	USD	169,065	21,970,166	1.12
Kansas City Southern	USD	70,646	9,639,324	0.49
Laboratory Corp. of America Holdings	USD	63,978	9,642,012	0.49
Las Vegas Sands Corp.	USD	159,676	9,820,963	0.50
Lear Corp.	USD	86,300	10,548,205	0.54
Lennar Corp. 'A'	USD	308,486	15,332,235	0.79
Marathon Petroleum Corp.	USD	555,913	29,838,538	1.53
McKesson Corp.	USD	71,410	8,799,493	0.45
Microsoft Corp.	USD	282,712	39,718,203	2.03
Mosaic Co. (The)	USD	575,287	11,090,611	0.57
Newmont Goldcorp Corp.	USD	281,248	10,886,615	0.56
Nexstar Media Group, Inc. 'A'	USD	249,800	26,092,695	1.34
Oracle Corp.	USD	573,868	27,085,547	1.39
Owens Corning	USD	336,410	19,516,275	1.00
Parsley Energy, Inc. 'A'	USD	400,245	6,742,657	0.35
Pfizer, Inc.	USD	433,884	15,144,388	0.78
PulteGroup, Inc.	USD	382,807	13,231,993	0.68

Schedule of Investments (continued)

Robeco BP Global Premium Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Science Applications International Corp.	USD	297,054	23,028,632	1.18
SYNNEX Corp.	USD	108,127	12,406,911	0.64
Tyson Foods, Inc. 'A'	USD	246,252	19,972,189	1.02
United Parcel Service, Inc. 'B'	USD	223,785	23,337,436	1.19
United Technologies Corp.	USD	148,275	19,782,329	1.01
Verizon Communications, Inc.	USD	359,334	19,655,330	1.01
Vistra Energy Corp.	USD	1,618,327	33,145,067	1.70
Wells Fargo & Co.	USD	480,754	23,041,929	1.18
			<u>885,405,730</u>	<u>45.33</u>
<i>Virgin Islands, British</i>				
Nomad Foods Ltd.	USD	735,314	14,653,875	0.75
			<u>14,653,875</u>	<u>0.75</u>
Total Equities			<u>1,934,352,705</u>	<u>99.03</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>1,934,352,705</u>	<u>99.03</u>
Total Investments			<u>1,934,352,705</u>	<u>99.03</u>
Cash			<u>25,665,150</u>	<u>1.31</u>
Other assets/(liabilities)			<u>(6,645,687)</u>	<u>(0.34)</u>
Total net assets			<u>1,953,372,168</u>	<u>100.00</u>

Schedule of Investments (continued)

Robeco BP Global Premium Equities

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	109	EUR	67	15/01/2020	HSBC	1	–
BRL	566,897	USD	134,626	13/01/2020	Citigroup	5,564	–
CAD	11,696	EUR	8,000	15/01/2020	Rabobank	30	–
CHF	3,274	EUR	3,000	15/01/2020	J.P. Morgan	12	–
CHF	2,176	EUR	2,000	15/01/2020	Rabobank	2	–
EUR	3,000	CHF	3,256	15/01/2020	J.P. Morgan	4	–
EUR	20,000	DKK	149,428	15/01/2020	Barclays	2	–
EUR	1,414,212	DKK	10,562,667	15/01/2020	Citigroup	571	–
EUR	4,000	DKK	29,876	15/01/2020	HSBC	2	–
EUR	14,000	DKK	104,600	15/01/2020	J.P. Morgan	1	–
EUR	311,487	HKD	2,695,153	15/01/2020	Citigroup	3,625	–
EUR	4,000	HKD	34,808	15/01/2020	HSBC	24	–
EUR	12,000	HUF	3,965,909	15/01/2020	Barclays	10	–
EUR	518,000	HUF	170,523,651	15/01/2020	Citigroup	2,459	–
EUR	2,000	HUF	660,881	15/01/2020	ING Bank	2	–
EUR	29,000	JPY	3,505,082	15/01/2020	Citigroup	269	–
EUR	77,000	JPY	9,348,338	15/01/2020	ING Bank	371	–
EUR	108,000	JPY	13,120,715	15/01/2020	J.P. Morgan	449	–
EUR	9,028,072	JPY	1,090,383,924	15/01/2020	Rabobank	90,178	0.01
EUR	350,000	SGD	526,582	15/01/2020	Rabobank	1,366	–
EUR	6,386	USD	7,095	13/01/2020	Barclays	69	–
EUR	38,800,661	USD	42,879,828	15/01/2020	Barclays	629,472	0.03
EUR	430,000	USD	480,167	15/01/2020	ING Bank	2,560	–
EUR	161,000	USD	179,018	15/01/2020	J.P. Morgan	1,640	–
EUR	417,000	USD	464,618	15/01/2020	Rabobank	3,402	–
EUR	713,000	USD	794,918	15/01/2020	Societe Generale	5,372	–
GBP	264,412	EUR	309,000	15/01/2020	J.P. Morgan	2,927	–
GBP	16,146	EUR	19,000	15/01/2020	Societe Generale	48	–
HUF	9,575,998	EUR	28,652	15/01/2020	Barclays	299	–
HUF	662,143	EUR	2,000	15/01/2020	Citigroup	2	–
MXN	155,092	EUR	7,131	15/01/2020	Rabobank	167	–
PLN	34,342	EUR	7,951	15/01/2020	Barclays	121	–
PLN	299,591	EUR	70,000	15/01/2020	Societe Generale	420	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						751,441	0.04

Schedule of Investments (continued)

Robeco BP Global Premium Equities

As at 31 December 2019

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
DKK	29,883	EUR	4,000	15/01/2020	Barclays	(1)	–
DKK	29,882	EUR	4,000	15/01/2020	Citigroup	(1)	–
EUR	98,887	AUD	160,962	15/01/2020	HSBC	(1,868)	–
EUR	1,342,789	CAD	1,970,160	15/01/2020	HSBC	(9,790)	–
EUR	18,000	CAD	26,496	15/01/2020	J.P. Morgan	(191)	–
EUR	4,000	CAD	5,854	15/01/2020	Rabobank	(19)	–
EUR	249,000	CAD	363,569	15/01/2020	Societe Generale	(602)	–
EUR	1,263,760	CHF	1,391,078	15/01/2020	Citigroup	(16,106)	–
EUR	11,000	CHF	12,072	15/01/2020	J.P. Morgan	(107)	–
EUR	12,000	CHF	13,048	15/01/2020	Societe Generale	(5)	–
EUR	7,193,210	GBP	6,148,229	15/01/2020	Citigroup	(59,859)	(0.01)
EUR	87,000	GBP	74,283	15/01/2020	HSBC	(632)	–
EUR	18,000	GBP	15,383	15/01/2020	J.P. Morgan	(147)	–
EUR	390,000	GBP	332,279	15/01/2020	Rabobank	(1,990)	–
EUR	57,000	GBP	48,350	15/01/2020	Societe Generale	(38)	–
EUR	241,393	HUF	80,677,445	15/01/2020	Barclays	(2,518)	–
EUR	23,000	JPY	2,807,223	15/01/2020	Rabobank	(11)	–
EUR	50,174	MXN	1,091,223	15/01/2020	Rabobank	(1,175)	–
EUR	21,554	NOK	218,801	15/01/2020	Citigroup	(613)	–
EUR	312,892	PLN	1,351,372	15/01/2020	Barclays	(4,751)	–
EUR	457,728	SEK	4,826,966	15/01/2020	Citigroup	(1,579)	–
EUR	2,000	SGD	3,023	15/01/2020	Rabobank	(1)	–
GBP	387,045	EUR	460,000	15/01/2020	J.P. Morgan	(3,402)	–
HKD	33,256	EUR	3,844	15/01/2020	Citigroup	(45)	–
HKD	8,689	EUR	1,000	15/01/2020	Societe Generale	(7)	–
HUF	661,504	EUR	2,000	15/01/2020	Barclays	–	–
JPY	2,789,715	EUR	23,000	15/01/2020	J.P. Morgan	(133)	–
JPY	2,803,448	EUR	23,000	15/01/2020	Societe Generale	(20)	–
SEK	3,132,017	EUR	300,000	15/01/2020	Citigroup	(1,975)	–
USD	80,070	BRL	337,167	13/01/2020	Citigroup	(3,309)	–
USD	4,563	EUR	4,107	13/01/2020	Barclays	(44)	–
USD	8,653,140	EUR	7,829,965	15/01/2020	Barclays	(127,027)	(0.01)
USD	300,000	EUR	270,355	15/01/2020	Citigroup	(3,298)	–
USD	141,591	EUR	127,000	15/01/2020	HSBC	(957)	–
USD	744,339	EUR	670,000	15/01/2020	J.P. Morgan	(7,397)	–
USD	1,315,424	EUR	1,184,000	15/01/2020	Societe Generale	(13,023)	–
USD	230,000	HUF	67,802,068	15/01/2020	Citigroup	(241)	–
USD	270,000	IDR	3,791,826,000	13/01/2020	Citigroup	(3,397)	–
USD	28,673	KRW	34,049,332	13/01/2020	Barclays	(735)	–
USD	250,000	KRW	292,892,500	13/01/2020	HSBC	(3,343)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(270,357)	(0.02)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						481,084	0.02

Schedule of Investments (continued)

Robeco QI Global Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
ASX Ltd.	AUD	115,169	5,655,163	0.64
Aurizon Holdings Ltd.	AUD	1,592,728	5,216,526	0.59
Brickworks Ltd.	AUD	70,525	825,008	0.09
BWP Trust, REIT	AUD	671,741	1,649,020	0.19
Charter Hall Group, REIT	AUD	85,539	593,529	0.07
Charter Hall Retail REIT	AUD	42,522	113,705	0.01
Cromwell Property Group, REIT	AUD	2,789,836	2,052,838	0.23
GPT Group (The), REIT	AUD	463,266	1,624,638	0.19
JB Hi-Fi Ltd.	AUD	45,109	1,064,135	0.12
Shopping Centres Australasia Property Group, REIT	AUD	1,219,908	2,039,747	0.23
Stockland, REIT	AUD	1,019,133	2,948,566	0.33
Sydney Airport	AUD	344,369	1,867,583	0.21
Telstra Corp. Ltd.	AUD	907,435	2,011,671	0.23
Wesfarmers Ltd.	AUD	21,284	551,813	0.06
			28,213,942	3.19
<i>Austria</i>				
Oesterreichische Post AG	EUR	38,809	1,319,506	0.15
			1,319,506	0.15
<i>Belgium</i>				
Ageas	EUR	109,402	5,763,297	0.65
D'ieteren SA/NV	EUR	21,323	1,334,820	0.15
Groupe Bruxelles Lambert SA	EUR	47,631	4,475,409	0.51
Proximus SADP	EUR	99,079	2,528,496	0.29
			14,102,022	1.60
<i>Bermuda</i>				
Assured Guaranty Ltd.	USD	126,936	5,543,343	0.63
Axis Capital Holdings Ltd.	USD	38,208	2,023,237	0.23
CK Infrastructure Holdings Ltd.	HKD	456,000	2,890,961	0.33
Everest Re Group Ltd.	USD	20,011	4,935,274	0.56
Genpact Ltd.	USD	93,037	3,495,208	0.39
White Mountains Insurance Group Ltd.	USD	2,499	2,483,438	0.28
			21,371,461	2.42
<i>Brazil</i>				
Banco Santander Brasil SA, ADR	USD	49,586	535,838	0.06
Engie Brasil Energia SA	BRL	437,150	4,918,019	0.56
Telefonica Brasil SA, ADR Preference	USD	437,394	5,579,940	0.63
			11,033,797	1.25

Schedule of Investments (continued)

Robeco QI Global Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Canada</i>				
Algonquin Power & Utilities Corp.	CAD	456,160	5,756,835	0.65
Bank of Montreal	CAD	34,381	2,377,095	0.27
Bank of Nova Scotia (The)	CAD	23,306	1,174,425	0.13
BCE, Inc.	CAD	121,599	5,025,685	0.57
Capital Power Corp.	CAD	63,746	1,506,061	0.17
CGI, Inc.	CAD	29,303	2,187,657	0.25
CI Financial Corp.	CAD	184,040	2,744,918	0.31
Cogeco Communications, Inc.	CAD	22,410	1,742,792	0.20
Cominar Real Estate Investment Trust	CAD	176,936	1,721,222	0.20
First Capital Real Estate Investment Trust	CAD	262,978	3,734,370	0.42
Genworth MI Canada, Inc.	CAD	69,950	2,730,526	0.31
Great-West Lifeco, Inc.	CAD	78,856	1,801,832	0.20
Hydro One Ltd., Reg. S	CAD	166,889	2,875,495	0.33
IGM Financial, Inc.	CAD	24,765	634,266	0.07
National Bank of Canada	CAD	119,804	5,932,578	0.67
RioCan Real Estate Investment Trust	CAD	296,685	5,454,301	0.62
Sun Life Financial, Inc.	CAD	15,451	628,505	0.07
TFI International, Inc.	CAD	85,473	2,570,176	0.29
Thomson Reuters Corp.	CAD	92,888	5,927,697	0.67
Toronto-Dominion Bank (The)	CAD	56,603	2,832,091	0.32
TransAlta Renewables, Inc.	CAD	144,855	1,544,481	0.17
			<u>60,903,008</u>	<u>6.89</u>
<i>Cayman Islands</i>				
Chailease Holding Co. Ltd.	TWD	908,444	3,725,656	0.42
			<u>3,725,656</u>	<u>0.42</u>
<i>China</i>				
Bank of Communications Co. Ltd. 'H'	HKD	3,528,000	2,234,674	0.25
China Minsheng Banking Corp. Ltd. 'H'	HKD	2,000,500	1,347,193	0.15
			<u>3,581,867</u>	<u>0.40</u>
<i>Czech Republic</i>				
CEZ A/S	CZK	127,054	2,547,178	0.29
Komerční banka A/S	CZK	47,291	1,543,553	0.17
			<u>4,090,731</u>	<u>0.46</u>
<i>Finland</i>				
Elisa OYJ	EUR	119,581	5,889,364	0.67
Kemira OYJ	EUR	46,420	615,529	0.07
			<u>6,504,893</u>	<u>0.74</u>

Schedule of Investments (continued)

Robeco QI Global Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>France</i>				
Metropole Television SA	EUR	85,415	1,433,264	0.16
Quadient	EUR	16,474	355,509	0.04
			<u>1,788,773</u>	<u>0.20</u>
<i>Germany</i>				
Hannover Rueck SE	EUR	36,728	6,328,234	0.72
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	27,979	7,358,477	0.83
TAG Immobilien AG	EUR	102,528	2,272,021	0.26
			<u>15,958,732</u>	<u>1.81</u>
<i>Guernsey</i>				
Amdocs Ltd.	USD	86,753	5,579,242	0.63
			<u>5,579,242</u>	<u>0.63</u>
<i>Hong Kong</i>				
CLP Holdings Ltd.	HKD	211,000	1,975,796	0.22
Guangdong Investment Ltd.	HKD	798,000	1,487,190	0.17
PCCW Ltd.	HKD	5,130,857	2,704,374	0.31
			<u>6,167,360</u>	<u>0.70</u>
<i>Ireland</i>				
Medtronic plc	USD	8,566	865,757	0.10
			<u>865,757</u>	<u>0.10</u>
<i>Israel</i>				
Nice Ltd.	ILS	14,303	1,975,873	0.22
			<u>1,975,873</u>	<u>0.22</u>
<i>Italy</i>				
Assicurazioni Generali SpA	EUR	326,178	6,000,044	0.68
Banca Mediolanum SpA	EUR	211,233	1,870,468	0.21
Enav SpA, Reg. S	EUR	264,962	1,409,598	0.16
ERG SpA	EUR	74,254	1,427,162	0.16
Snam SpA	EUR	965,463	4,524,160	0.51
UnipolSai Assicurazioni SpA	EUR	724,394	1,876,180	0.22
			<u>17,107,612</u>	<u>1.94</u>
<i>Japan</i>				
Advance Residence Investment Corp., REIT	JPY	350	986,985	0.11
DCM Holdings Co. Ltd.	JPY	106,400	927,169	0.10

Schedule of Investments (continued)

Robeco QI Global Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Industrial & Infrastructure Fund Investment Corp., REIT	JPY	962	1,306,717	0.15
Japan Prime Realty Investment Corp., REIT	JPY	369	1,441,363	0.16
Japan Real Estate Investment Corp., REIT	JPY	521	3,075,065	0.35
Japan Retail Fund Investment Corp., REIT	JPY	797	1,524,253	0.17
KDDI Corp.	JPY	242,400	6,463,991	0.73
Mori Hills REIT Investment Corp.	JPY	488	722,073	0.08
Mori Trust Sogo Reit, Inc.	JPY	306	488,646	0.06
Nippon Telegraph & Telephone Corp.	JPY	32,800	741,301	0.08
NTT DOCOMO, Inc.	JPY	241,300	6,009,372	0.68
Orix JREIT, Inc., REIT	JPY	1,628	3,140,222	0.36
Sekisui House Ltd.	JPY	299,900	5,736,781	0.65
			<u>32,563,938</u>	<u>3.68</u>
<i>Malaysia</i>				
Malayan Banking Bhd.	MYR	2,296,298	4,320,950	0.49
MISC Bhd.	MYR	957,700	1,741,619	0.20
			<u>6,062,569</u>	<u>0.69</u>
<i>Mexico</i>				
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	988,600	1,748,926	0.20
			<u>1,748,926</u>	<u>0.20</u>
<i>Netherlands</i>				
Koninklijke Ahold Delhaize NV	EUR	237,974	5,305,630	0.60
			<u>5,305,630</u>	<u>0.60</u>
<i>New Zealand</i>				
Auckland International Airport Ltd.	NZD	737,467	3,878,312	0.44
Contact Energy Ltd.	NZD	219,545	940,817	0.11
Meridian Energy Ltd.	NZD	693,900	2,085,254	0.23
Spark New Zealand Ltd.	NZD	1,765,203	4,593,828	0.52
			<u>11,498,211</u>	<u>1.30</u>
<i>Norway</i>				
Gjensidige Forsikring ASA	NOK	252,762	4,721,473	0.54
Orkla ASA	NOK	287,346	2,591,541	0.29
			<u>7,313,014</u>	<u>0.83</u>
<i>Portugal</i>				
REN - Redes Energeticas Nacionais SGPS SA	EUR	296,801	807,299	0.09

Schedule of Investments (continued)

Robeco QI Global Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Portugal (continued)</i>				
			807,299	0.09
<i>Russia</i>				
Arosa PJSC	RUB	2,468,700	2,985,674	0.34
Gazprom PJSC, ADR	USD	994,615	7,290,594	0.82
LUKOIL PJSC, ADR	USD	76,068	6,721,091	0.76
MMC Norilsk Nickel PJSC, ADR	USD	249,358	6,786,536	0.77
Mobile TeleSystems PJSC	RUB	829,330	3,805,861	0.43
Novolipetsk Steel PJSC, Reg. S, GDR	USD	50,558	1,037,734	0.12
Polyus PJSC, Reg. S, GDR	USD	56,959	2,877,127	0.32
Rosneft Oil Co. PJSC, Reg. S, GDR	USD	167,989	1,078,721	0.12
Severstal PJSC, Reg. S, GDR	USD	180,792	2,438,477	0.28
Surgutneftegas PJSC Preference	RUB	9,608,049	5,198,857	0.59
Tatneft PJSC, ADR	USD	32,473	2,136,709	0.24
			42,357,381	4.79
<i>Singapore</i>				
CapitaLand Mall Trust, REIT	SGD	2,623,900	4,276,483	0.48
Mapletree Industrial Trust, REIT	SGD	531,800	916,065	0.10
SATS Ltd.	SGD	680,300	2,280,633	0.26
Singapore Airlines Ltd.	SGD	244,400	1,463,774	0.17
Singapore Exchange Ltd.	SGD	922,000	5,412,140	0.61
			14,349,095	1.62
<i>Spain</i>				
Cia de Distribucion Integral Logista Holdings SA	EUR	28,903	580,950	0.06
			580,950	0.06
<i>Supranational</i>				
HKT Trust & HKT Ltd.	HKD	3,425,000	4,299,706	0.49
			4,299,706	0.49
<i>Sweden</i>				
Axfood AB	SEK	215,427	4,272,548	0.48
Hemfosa Fastigheter AB	SEK	72,670	838,890	0.10
ICA Gruppen AB	SEK	118,793	4,942,653	0.56
Skanska AB 'B'	SEK	82,183	1,655,739	0.19
Telia Co. AB	SEK	280,025	1,072,634	0.12
			12,782,464	1.45

Schedule of Investments (continued)

Robeco QI Global Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Switzerland</i>				
Allreal Holding AG	CHF	9,450	1,672,700	0.19
Banque Cantonale Vaudoise	CHF	5,682	4,129,615	0.47
Chubb Ltd.	USD	33,583	4,657,042	0.53
Garmin Ltd.	USD	78,608	6,832,068	0.77
Helvetia Holding AG	CHF	9,182	1,155,592	0.13
Landis+Gyr Group AG	CHF	18,112	1,677,943	0.19
Mobimo Holding AG	CHF	13,566	3,600,634	0.41
Nestle SA	CHF	15,887	1,531,446	0.17
PSP Swiss Property AG	CHF	14,040	1,725,659	0.19
Roche Holding AG	CHF	33,423	9,655,091	1.09
Swiss Prime Site AG	CHF	55,699	5,734,014	0.65
Swiss Re AG	CHF	48,351	4,835,221	0.55
Swisscom AG	CHF	9,117	4,299,440	0.49
			<hr/> 51,506,465	<hr/> 5.83
<i>Taiwan</i>				
Asia Cement Corp.	TWD	2,485,000	3,541,119	0.40
Asustek Computer, Inc.	TWD	477,000	3,281,670	0.37
Chicony Electronics Co. Ltd.	TWD	390,000	1,031,526	0.12
Chunghwa Telecom Co. Ltd.	TWD	1,547,000	5,057,181	0.57
Compal Electronics, Inc.	TWD	597,000	334,435	0.04
Far EasTone Telecommunications Co. Ltd.	TWD	1,622,000	3,475,454	0.39
First Financial Holding Co. Ltd.	TWD	8,714,877	6,138,116	0.70
Hua Nan Financial Holdings Co. Ltd.	TWD	8,574,901	5,606,312	0.64
Lite-On Technology Corp.	TWD	3,783,000	5,548,160	0.63
SinoPac Financial Holdings Co. Ltd.	TWD	5,535,840	2,138,712	0.24
Taishin Financial Holding Co. Ltd.	TWD	1,478,113	636,944	0.07
Taiwan Mobile Co. Ltd.	TWD	1,317,000	4,383,583	0.50
United Microelectronics Corp.	TWD	3,421,000	1,672,416	0.19
Wistron Corp.	TWD	2,763,000	2,327,874	0.26
WPG Holdings Ltd.	TWD	3,075,560	3,573,769	0.40
			<hr/> 48,747,271	<hr/> 5.52
<i>Thailand</i>				
Electricity Generating PCL, NVDR	THB	183,500	1,790,079	0.20
Ratch Group PCL, NVDR	THB	2,379,500	4,865,426	0.55
			<hr/> 6,655,505	<hr/> 0.75
<i>United Kingdom</i>				
Admiral Group plc	GBP	184,934	5,039,509	0.57
Barratt Developments plc	GBP	700,240	6,169,962	0.70

Schedule of Investments (continued)

Robeco QI Global Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom (continued)</i>				
Bellway plc	GBP	61,355	2,756,642	0.31
Berkeley Group Holdings plc	GBP	85,856	4,923,400	0.56
Direct Line Insurance Group plc	GBP	1,201,862	4,432,535	0.50
GlaxoSmithKline plc	GBP	311,151	6,532,730	0.74
Marshalls plc	GBP	104,424	1,059,855	0.12
Persimmon plc	GBP	148,838	4,733,912	0.53
Pets at Home Group plc	GBP	526,449	1,737,165	0.20
QinetiQ Group plc	GBP	669,639	2,827,670	0.32
SSE plc	GBP	204,646	3,474,247	0.39
			<hr/> 43,687,627	<hr/> 4.94
<i>United States of America</i>				
Aflac, Inc.	USD	26,394	1,243,869	0.14
Air Products & Chemicals, Inc.	USD	29,757	6,229,485	0.70
Allison Transmission Holdings, Inc.	USD	50,698	2,182,385	0.25
Allstate Corp. (The)	USD	66,053	6,617,069	0.75
Ameren Corp.	USD	14,700	1,005,755	0.11
American Electric Power Co., Inc.	USD	61,591	5,185,715	0.59
AMERISAFE, Inc.	USD	16,515	971,479	0.11
Apple, Inc.	USD	68,978	18,044,891	2.04
Asbury Automotive Group, Inc.	USD	55,881	5,565,200	0.63
AutoZone, Inc.	USD	5,813	6,169,341	0.70
Benchmark Electronics, Inc.	USD	51,777	1,584,907	0.18
Best Buy Co., Inc.	USD	18,127	1,417,862	0.16
Booz Allen Hamilton Holding Corp.	USD	49,779	3,154,370	0.36
Brady Corp. 'A'	USD	91,950	4,690,474	0.53
Buckle, Inc. (The)	USD	24,237	583,847	0.07
CACI International, Inc. 'A'	USD	24,437	5,442,321	0.62
Capitol Federal Financial, Inc.	USD	293,993	3,596,012	0.41
Casey's General Stores, Inc.	USD	30,665	4,343,366	0.49
Cincinnati Financial Corp.	USD	57,104	5,349,208	0.60
Cintas Corp.	USD	29,556	7,085,014	0.80
CMS Energy Corp.	USD	100,360	5,618,372	0.64
Cohen & Steers, Inc.	USD	59,518	3,327,706	0.38
Cracker Barrel Old Country Store, Inc.	USD	26,418	3,618,266	0.41
Dick's Sporting Goods, Inc.	USD	111,149	4,900,458	0.55
Discover Financial Services	USD	82,448	6,230,057	0.70
DTE Energy Co.	USD	23,948	2,770,714	0.31
Entergy Corp.	USD	25,227	2,692,378	0.30
Equity LifeStyle Properties, Inc., REIT	USD	33,394	2,094,079	0.24
Equity Residential, REIT	USD	71,770	5,173,834	0.58
Fidelity National Financial, Inc.	USD	143,123	5,782,297	0.65

Schedule of Investments (continued)

Robeco QI Global Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
FirstEnergy Corp.	USD	134,734	5,833,472	0.66
Gaming and Leisure Properties, Inc., REIT	USD	123,936	4,753,180	0.54
General Mills, Inc.	USD	35,155	1,677,418	0.19
Graham Holdings Co. 'B'	USD	5,859	3,335,272	0.38
Group 1 Automotive, Inc.	USD	5,738	511,180	0.06
Hartford Financial Services Group, Inc. (The)	USD	110,913	6,004,617	0.68
Hawaiian Electric Industries, Inc.	USD	141,955	5,926,068	0.67
Hershey Co. (The)	USD	41,448	5,427,196	0.61
Home Depot, Inc. (The)	USD	32,143	6,253,353	0.71
Intel Corp.	USD	26,241	1,399,130	0.16
Investors Bancorp, Inc.	USD	100,113	1,062,669	0.12
Johnson & Johnson	USD	37,428	4,863,806	0.55
JPMorgan Chase & Co.	USD	87,586	10,877,050	1.23
Lockheed Martin Corp.	USD	21,302	7,389,374	0.84
ManTech International Corp. 'A'	USD	16,322	1,161,516	0.13
Marsh & McLennan Cos., Inc.	USD	67,406	6,690,158	0.76
Merck & Co., Inc.	USD	107,499	8,710,053	0.99
Mid-America Apartment Communities, Inc., REIT	USD	48,359	5,680,729	0.64
Motorola Solutions, Inc.	USD	2,923	419,610	0.05
National Retail Properties, Inc., REIT	USD	87,091	4,160,195	0.47
NextEra Energy, Inc.	USD	1,609	347,114	0.04
OGE Energy Corp.	USD	106,219	4,208,070	0.48
Old Republic International Corp.	USD	193,258	3,851,387	0.44
Omnicom Group, Inc.	USD	9,827	709,295	0.08
Oracle Corp.	USD	141,696	6,687,799	0.76
PepsiCo, Inc.	USD	44,254	5,388,146	0.61
Perficient, Inc.	USD	66,571	2,732,228	0.31
Pfizer, Inc.	USD	196,122	6,845,488	0.77
Phillips 66	USD	14,115	1,400,937	0.16
Portland General Electric Co.	USD	52,892	2,628,815	0.30
Procter & Gamble Co. (The)	USD	98,341	10,942,353	1.24
PulteGroup, Inc.	USD	167,282	5,782,220	0.65
Raytheon Co.	USD	27,423	5,368,312	0.61
Republic Services, Inc.	USD	69,546	5,553,147	0.63
Safety Insurance Group, Inc.	USD	30,056	2,477,578	0.28
Simpson Manufacturing Co., Inc.	USD	34,215	2,445,496	0.28
Southern Co. (The)	USD	119,363	6,773,651	0.77
Starbucks Corp.	USD	52,321	4,098,051	0.46
Sun Communities, Inc., REIT	USD	10,150	1,357,252	0.15
Sysco Corp.	USD	44,737	3,409,179	0.39
Target Corp.	USD	62,484	7,136,814	0.81
Teledyne Technologies, Inc.	USD	19,165	5,916,650	0.67
TopBuild Corp.	USD	5,428	498,457	0.06

Schedule of Investments (continued)

Robeco QI Global Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Valero Energy Corp.	USD	16,301	1,359,990	0.15
Verizon Communications, Inc.	USD	156,468	8,558,695	0.97
Visa, Inc. 'A'	USD	2,332	390,363	0.04
Walmart, Inc.	USD	79,482	8,414,825	0.95
Washington Federal, Inc.	USD	164,100	5,357,920	0.61
Waste Management, Inc.	USD	60,405	6,132,520	0.69
WEC Energy Group, Inc.	USD	18,468	1,517,420	0.17
Welltower, Inc., REIT	USD	64,209	4,677,962	0.53
Western Union Co. (The)	USD	238,919	5,700,001	0.64
WR Berkley Corp.	USD	21,632	1,331,645	0.15
Xerox Holdings Corp.	USD	119,120	3,912,654	0.44
			<u>368,719,211</u>	<u>41.73</u>
Total Equities			<u>863,275,494</u>	<u>97.69</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>863,275,494</u>	<u>97.69</u>
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
<i>Luxembourg</i>				
Robeco QI Chinese A-share Conservative Equities - Z EUR [†]	EUR	34,000	3,963,727	0.45
			<u>3,963,727</u>	<u>0.45</u>
Total Collective Investment Schemes - UCITS			<u>3,963,727</u>	<u>0.45</u>
Total Units of authorised UCITS or other collective investment undertakings			<u>3,963,727</u>	<u>0.45</u>
Total Investments			<u>867,239,221</u>	<u>98.14</u>
Cash			<u>12,115,933</u>	<u>1.37</u>
Other assets/(liabilities)			<u>4,283,390</u>	<u>0.49</u>
Total net assets			<u><u>883,638,544</u></u>	<u><u>100.00</u></u>
[†] Related Party Fund.				

Schedule of Investments (continued)

Robeco QI Global Conservative Equities

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	1,053,445	EUR	650,000	15/01/2020	Citigroup	9,408	—
CAD	527,738	EUR	360,000	15/01/2020	Societe Generale	2,309	—
CZK	6,638,059	EUR	260,000	15/01/2020	J.P. Morgan	1,006	—
EUR	63,726	DKK	475,964	15/01/2020	Citigroup	26	—
EUR	370,000	GBP	308,735	15/01/2020	J.P. Morgan	5,785	—
EUR	1,447,115	HKD	12,521,236	15/01/2020	Citigroup	16,843	—
EUR	28,000	HKD	242,274	15/01/2020	HSBC	326	—
EUR	65,388	ILS	250,437	15/01/2020	Citigroup	808	—
EUR	353,000	JPY	42,511,098	15/01/2020	Barclays	4,536	—
EUR	600,000	JPY	72,708,846	15/01/2020	J.P. Morgan	4,004	—
EUR	815,800	JPY	98,529,950	15/01/2020	Rabobank	8,149	—
EUR	21,000	SEK	219,626	15/01/2020	Rabobank	102	—
EUR	24,000	SGD	36,135	15/01/2020	HSBC	76	—
EUR	187,428	TRY	1,205,082	15/01/2020	HSBC	7,746	—
EUR	250,000	USD	277,799	13/01/2020	J.P. Morgan	2,674	—
EUR	29,680,100	USD	32,790,982	15/01/2020	Barclays	489,900	0.06
EUR	730,000	USD	810,728	15/01/2020	ING Bank	8,298	—
EUR	260,000	USD	291,007	15/01/2020	J.P. Morgan	948	—
EUR	390,000	USD	433,101	15/01/2020	Societe Generale	4,458	—
GBP	325,923	EUR	380,000	15/01/2020	Societe Generale	4,492	—
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						571,894	0.06

Schedule of Investments (continued)

Robeco QI Global Conservative Equities

As at 31 December 2019

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	2,294,413	AUD	3,734,717	15/01/2020	HSBC	(43,347)	(0.01)
EUR	47,000	AUD	75,427	15/01/2020	J.P. Morgan	(214)	–
EUR	300,000	CAD	438,076	15/01/2020	Barclays	(753)	–
EUR	3,353,409	CAD	4,920,170	15/01/2020	HSBC	(24,449)	–
EUR	100,000	CAD	146,205	15/01/2020	Rabobank	(375)	–
EUR	1,446,567	CHF	1,592,302	15/01/2020	Citigroup	(18,435)	–
EUR	670,000	CHF	728,453	15/01/2020	J.P. Morgan	(215)	–
EUR	65,000	CHF	70,737	15/01/2020	Societe Generale	(81)	–
EUR	480,342	CZK	12,297,331	15/01/2020	Citigroup	(3,184)	–
EUR	71,000	GBP	60,945	15/01/2020	Barclays	(897)	–
EUR	2,337,573	GBP	1,997,957	15/01/2020	Citigroup	(19,417)	–
EUR	12,000	NOK	119,256	15/01/2020	Barclays	(82)	–
EUR	243,724	NOK	2,474,140	15/01/2020	Citigroup	(6,931)	–
EUR	599,372	NZD	1,023,490	15/01/2020	Citigroup	(15,408)	–
EUR	709,490	SEK	7,481,912	15/01/2020	Citigroup	(2,448)	–
EUR	766,215	SGD	1,158,594	15/01/2020	Barclays	(855)	–
EUR	143,308	ZAR	2,336,312	15/01/2020	Barclays	(5,184)	–
HKD	2,161,463	EUR	250,000	15/01/2020	Citigroup	(3,101)	–
HKD	2,345,133	EUR	270,000	15/01/2020	Societe Generale	(2,121)	–
USD	24,942	EUR	22,442	13/01/2020	Citigroup	(236)	–
USD	766,505	EUR	690,000	15/01/2020	J.P. Morgan	(7,665)	–
USD	554,874	EUR	500,000	15/01/2020	Societe Generale	(6,057)	–
USD	3,730,292	TWD	113,527,702	13/01/2020	Barclays	(59,486)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(220,941)	(0.02)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						350,953	0.04

Schedule of Investments (continued)

Robeco Sustainable Global Stars Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Denmark</i>				
Vestas Wind Systems A/S	DKK	51,710	4,658,582	2.38
			<u>4,658,582</u>	<u>2.38</u>
<i>Finland</i>				
Neste OYJ	EUR	225,937	7,008,566	3.58
UPM-Kymmene OYJ	EUR	62,896	1,944,115	0.99
			<u>8,952,681</u>	<u>4.57</u>
<i>France</i>				
Vivendi SA	EUR	304,632	7,865,598	4.01
			<u>7,865,598</u>	<u>4.01</u>
<i>Germany</i>				
Deutsche Boerse AG	EUR	42,537	5,961,561	3.04
			<u>5,961,561</u>	<u>3.04</u>
<i>Hong Kong</i>				
AIA Group Ltd.	HKD	589,400	5,512,382	2.81
			<u>5,512,382</u>	<u>2.81</u>
<i>Ireland</i>				
Accenture plc 'A'	USD	20,818	3,905,253	1.99
Allegion plc	USD	32,777	3,636,568	1.86
Linde plc	USD	21,625	4,101,525	2.09
			<u>11,643,346</u>	<u>5.94</u>
<i>Netherlands</i>				
Heineken NV	EUR	20,580	1,953,454	1.00
			<u>1,953,454</u>	<u>1.00</u>
<i>Sweden</i>				
Lundin Petroleum AB	SEK	65,916	1,996,717	1.02
			<u>1,996,717</u>	<u>1.02</u>
<i>Switzerland</i>				
Nestle SA	CHF	40,202	3,875,318	1.98
Roche Holding AG	CHF	29,524	8,528,765	4.35
			<u>12,404,083</u>	<u>6.33</u>

Schedule of Investments (continued)

Robeco Sustainable Global Stars Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Taiwan</i>				
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	201,000	1,977,195	1.01
			<u>1,977,195</u>	<u>1.01</u>
<i>United Kingdom</i>				
ASOS plc	GBP	47,026	1,871,983	0.96
Reckitt Benckiser Group plc	GBP	74,354	5,378,257	2.74
Royal Dutch Shell plc 'A'	EUR	189,432	4,956,488	2.53
			<u>12,206,728</u>	<u>6.23</u>
<i>United States of America</i>				
AbbVie, Inc.	USD	115,863	9,138,984	4.66
Adobe, Inc.	USD	14,802	4,349,085	2.22
Alphabet, Inc. 'A'	USD	7,769	9,270,130	4.73
Amazon.com, Inc.	USD	3,508	5,774,809	2.95
Anthem, Inc.	USD	14,022	3,772,886	1.92
Apple, Inc.	USD	12,185	3,187,639	1.63
Applied Materials, Inc.	USD	70,011	3,807,101	1.94
Booking Holdings, Inc.	USD	2,142	3,919,011	2.00
Broadcom, Inc.	USD	12,895	3,630,359	1.85
Charter Communications, Inc. 'A'	USD	26,989	11,663,095	5.95
Cisco Systems, Inc.	USD	125,081	5,344,218	2.73
Electronic Arts, Inc.	USD	40,765	3,904,361	1.99
Eli Lilly & Co.	USD	51,396	6,017,796	3.07
LendingTree, Inc.	USD	3,194	863,419	0.44
Mastercard, Inc. 'A'	USD	7,792	2,072,707	1.06
Microsoft Corp.	USD	82,414	11,578,341	5.91
Parker-Hannifin Corp.	USD	35,902	6,582,940	3.36
State Street Corp.	USD	96,616	6,808,308	3.47
Union Pacific Corp.	USD	10,609	1,708,687	0.87
Visa, Inc. 'A'	USD	41,861	7,007,289	3.57
Zebra Technologies Corp. 'A'	USD	9,532	2,169,135	1.11
			<u>112,570,300</u>	<u>57.43</u>
Total Equities			<u>187,702,627</u>	<u>95.77</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>187,702,627</u>	<u>95.77</u>
Total Investments			<u>187,702,627</u>	<u>95.77</u>
Cash			<u>8,224,004</u>	<u>4.20</u>
Other assets/(liabilities)			<u>69,074</u>	<u>0.03</u>
Total net assets			<u>195,995,705</u>	<u>100.00</u>

Schedule of Investments (continued)

Robeco Sustainable Global Stars Equities

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	1,297,133	EUR	800,000	15/01/2020	Citigroup	11,945	0.01
AUD	5,638,088	EUR	3,463,745	15/01/2020	HSBC	65,438	0.03
CAD	7,673,608	EUR	5,230,051	15/01/2020	HSBC	38,131	0.02
CAD	1,617,933	EUR	1,100,000	15/01/2020	Societe Generale	10,763	0.01
EUR	2,785,034	DKK	20,801,462	15/01/2020	Citigroup	1,098	–
EUR	264,408	DKK	1,975,000	15/01/2020	J.P. Morgan	86	–
EUR	260,227	GBP	220,000	15/01/2020	HSBC	693	–
EUR	2,774,011	HKD	24,002,267	15/01/2020	Citigroup	32,287	0.02
EUR	631,918	HKD	5,500,000	15/01/2020	Societe Generale	3,666	–
EUR	7,882,912	USD	8,763,501	15/01/2020	Barclays	81,731	0.04
EUR	7,062,504	USD	7,840,000	15/01/2020	Citigroup	83,415	0.04
EUR	3,543,260	USD	3,940,000	15/01/2020	J.P. Morgan	35,912	0.02
GBP	2,571,915	EUR	3,009,093	15/01/2020	Citigroup	24,996	0.01
NOK	2,061,010	EUR	203,028	15/01/2020	Citigroup	5,774	–
SGD	662,594	EUR	438,194	15/01/2020	Barclays	489	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						396,424	0.20
EUR	694,313	CHF	760,000	15/01/2020	Barclays	(4,927)	–
EUR	5,383,529	CHF	5,925,898	15/01/2020	Citigroup	(68,609)	(0.04)
EUR	712,123	CHF	780,000	15/01/2020	Societe Generale	(5,518)	–
EUR	421,712	GBP	360,000	15/01/2020	Citigroup	(2,980)	–
EUR	164,858	GBP	140,000	15/01/2020	Societe Generale	(300)	–
EUR	32,474	SEK	342,449	15/01/2020	Citigroup	(112)	–
GBP	762,098	EUR	900,000	15/01/2020	ING Bank	(953)	–
ILS	340,000	EUR	88,773	15/01/2020	Citigroup	(1,097)	–
JPY	1,893,176,721	EUR	15,676,747	15/01/2020	Rabobank	(158,348)	(0.08)
USD	640,000	EUR	572,814	15/01/2020	Citigroup	(3,093)	–
USD	10,116,434	EUR	9,100,000	15/01/2020	J.P. Morgan	(94,453)	(0.05)
USD	6,618,647	EUR	5,956,192	15/01/2020	Societe Generale	(64,340)	(0.03)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(404,730)	(0.20)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(8,306)	–

Schedule of Investments (continued)

Robeco Emerging Stars Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Kunlun Energy Co. Ltd.	HKD	10,784,000	8,482,896	0.69
			<u>8,482,896</u>	<u>0.69</u>
<i>Brazil</i>				
Banco do Brasil SA	BRL	2,879,700	33,685,395	2.76
Cosan SA	BRL	2,170,300	33,437,806	2.73
CPFL Energia SA	BRL	2,883,700	22,703,128	1.86
Cyrela Brazil Realty SA Empreendimentos e Participacoes	BRL	3,288,900	21,625,038	1.77
Marfrig Global Foods SA	BRL	2,319,600	5,116,447	0.42
Petroleo Brasileiro SA, ADR Preference	USD	1,825,076	24,258,471	1.98
			<u>140,826,285</u>	<u>11.52</u>
<i>Cayman Islands</i>				
ENN Energy Holdings Ltd.	HKD	2,864,600	27,888,457	2.28
Vipshop Holdings Ltd., ADR	USD	3,056,558	38,584,790	3.16
WH Group Ltd., Reg. S	HKD	25,420,500	23,396,766	1.91
			<u>89,870,013</u>	<u>7.35</u>
<i>China</i>				
Anhui Conch Cement Co. Ltd. 'A'	CNY	6,186,860	43,361,045	3.55
China Construction Bank Corp. 'H'	HKD	24,132,000	18,568,817	1.52
CRRC Corp. Ltd. 'H'	HKD	29,680,000	19,274,720	1.58
Dongfeng Motor Group Co. Ltd. 'H'	HKD	25,008,000	20,958,432	1.71
Haier Smart Home Co. Ltd. 'A'	CNY	13,181,959	32,874,825	2.69
PICC Property & Casualty Co. Ltd. 'H'	HKD	18,410,168	19,765,108	1.62
Ping An Insurance Group Co. of China Ltd. 'A'	CNY	3,024,510	33,057,256	2.70
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	650,000	6,844,612	0.56
			<u>194,704,815</u>	<u>15.93</u>
<i>Hong Kong</i>				
China Mobile Ltd.	HKD	2,542,000	19,036,745	1.56
China Overseas Land & Investment Ltd.	HKD	8,793,698	30,514,489	2.49
			<u>49,551,234</u>	<u>4.05</u>
<i>Hungary</i>				
OTP Bank Nyrt.	HUF	789,557	36,838,509	3.01
			<u>36,838,509</u>	<u>3.01</u>
<i>India</i>				
Bharat Petroleum Corp. Ltd.	INR	2,665,972	16,355,795	1.34

Schedule of Investments (continued)

Robeco Emerging Stars Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>India (continued)</i>				
HCL Technologies Ltd.	INR	4,120,370	29,215,235	2.39
ICICI Bank Ltd., ADR	USD	2,085,351	28,033,806	2.29
Petronet LNG Ltd.	INR	4,473,212	14,959,656	1.22
State Bank of India	INR	5,030,000	20,952,586	1.72
			<u>109,517,078</u>	<u>8.96</u>
<i>Indonesia</i>				
Bank Rakyat Indonesia Persero Tbk. PT	IDR	98,737,100	27,879,092	2.28
			<u>27,879,092</u>	<u>2.28</u>
<i>Mexico</i>				
Grupo Financiero Banorte SAB de CV 'O'	MXN	4,576,800	22,811,356	1.87
			<u>22,811,356</u>	<u>1.87</u>
<i>Netherlands</i>				
Prosus NV	EUR	267,969	17,827,977	1.46
			<u>17,827,977</u>	<u>1.46</u>
<i>Russia</i>				
Gazprom PJSC, ADR	USD	3,378,000	24,760,966	2.03
LUKOIL PJSC, ADR	USD	357,824	31,616,022	2.59
Polyus PJSC, Reg. S, GDR	USD	257,640	13,013,976	1.06
Sberbank of Russia PJSC Preference	RUB	3,860,416	12,641,057	1.03
			<u>82,032,021</u>	<u>6.71</u>
<i>South Africa</i>				
Absa Group Ltd.	ZAR	1,117,879	10,632,916	0.87
MultiChoice Group	ZAR	1,723,469	12,791,668	1.05
Naspers Ltd. 'N'	ZAR	219,969	32,102,919	2.62
			<u>55,527,503</u>	<u>4.54</u>
<i>South Korea</i>				
Hana Financial Group, Inc.	KRW	862,926	24,529,397	2.01
Hyundai Mobis Co. Ltd.	KRW	63,000	12,424,173	1.02
Hyundai Motor Co. Preference	KRW	104,500	6,391,808	0.52
Hyundai Motor Co. Preference	KRW	125,002	6,904,354	0.56
Lotte Chemical Corp.	KRW	81,585	14,078,141	1.15
Mando Corp.	KRW	345,299	9,363,214	0.77
POSCO	KRW	121,497	22,135,211	1.81
Samsung Electronics Co. Ltd. Preference	KRW	1,992,559	69,687,358	5.70

Schedule of Investments (continued)

Robeco Emerging Stars Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>South Korea (continued)</i>				
Shinhan Financial Group Co. Ltd.	KRW	1,034,983	34,562,829	2.83
SK Hynix, Inc.	KRW	269,474	19,534,102	1.60
			<u>219,610,587</u>	<u>17.97</u>
<i>Taiwan</i>				
CTBC Financial Holding Co. Ltd.	TWD	35,950,659	23,932,075	1.96
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	6,281,000	61,784,889	5.05
			<u>85,716,964</u>	<u>7.01</u>
<i>Thailand</i>				
PTT PCL, NVDR	THB	16,112,700	21,085,478	1.73
			<u>21,085,478</u>	<u>1.73</u>
<i>Turkey</i>				
Tupras Turkiye Petrol Rafinerileri A/S	TRY	1,159,124	22,002,542	1.80
			<u>22,002,542</u>	<u>1.80</u>
<i>United Arab Emirates</i>				
Emaar Properties PJSC	AED	18,090,333	17,637,929	1.44
			<u>17,637,929</u>	<u>1.44</u>
Total Equities			<u>1,201,922,279</u>	<u>98.32</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>1,201,922,279</u>	<u>98.32</u>
Total Investments			<u>1,201,922,279</u>	<u>98.32</u>
Cash			<u>11,817,305</u>	<u>0.97</u>
Other assets/(liabilities)			<u>8,691,993</u>	<u>0.71</u>
Total net assets			<u>1,222,431,577</u>	<u>100.00</u>

Schedule of Investments (continued)

Robeco Emerging Markets Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Credicorp Ltd.	USD	50,000	9,493,541	0.98
Kunlun Energy Co. Ltd.	HKD	3,728,000	2,932,515	0.30
Pacific Basin Shipping Ltd.	HKD	15,000,000	2,812,619	0.29
			<u>15,238,675</u>	<u>1.57</u>
<i>Brazil</i>				
Banco do Brasil SA	BRL	1,500,000	17,546,304	1.81
CCR SA	BRL	1,000,000	4,203,318	0.43
Cogna Educacao	BRL	2,000,000	5,062,584	0.52
Cosan SA	BRL	500,000	7,703,499	0.79
CPFL Energia SA	BRL	500,000	3,936,458	0.41
Cyrela Brazil Realty SA Empreendimentos e Participacoes	BRL	600,000	3,945,095	0.41
Engie Brasil Energia SA	BRL	500,000	5,625,093	0.58
Gerdau SA, ADR Preference	USD	700,000	3,055,679	0.32
Itausa - Investimentos Itau SA Preference	BRL	6,000,000	18,722,259	1.93
Marfrig Global Foods SA	BRL	1,500,000	3,308,618	0.34
Petroleo Brasileiro SA, ADR Preference	USD	1,000,000	13,291,759	1.37
			<u>86,400,666</u>	<u>8.91</u>
<i>Cayman Islands</i>				
Alibaba Group Holding Ltd., ADR	USD	420,000	79,360,357	8.19
China State Construction International Holdings Ltd.	HKD	3,000,000	2,428,457	0.25
Dali Foods Group Co. Ltd., Reg. S	HKD	5,000,000	3,298,540	0.34
ENN Energy Holdings Ltd.	HKD	1,000,000	9,735,550	1.00
Shimao Property Holdings Ltd.	HKD	3,000,000	10,358,671	1.07
Vipshop Holdings Ltd., ADR	USD	1,000,000	12,623,608	1.30
WH Group Ltd., Reg. S	HKD	5,000,000	4,601,948	0.48
			<u>122,407,131</u>	<u>12.63</u>
<i>China</i>				
Anhui Conch Cement Co. Ltd. 'A'	CNY	2,000,261	14,018,970	1.45
BBMG Corp. 'H'	HKD	10,000,000	2,732,585	0.28
China Construction Bank Corp. 'H'	HKD	35,000,000	26,931,402	2.78
China Merchants Bank Co. Ltd. 'A'	CNY	3,000,001	14,418,732	1.49
China National Building Material Co. Ltd. 'H'	HKD	6,000,000	5,968,241	0.62
China Petroleum & Chemical Corp. 'H'	HKD	10,001,297	5,362,966	0.55
CRRC Corp. Ltd. 'H'	HKD	10,000,000	6,494,178	0.67
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	1,600,972	13,427,774	1.38
Haier Smart Home Co. Ltd. 'A'	CNY	4,500,924	11,224,970	1.16
PICC Property & Casualty Co. Ltd. 'H'	HKD	5,001,359	5,369,446	0.55
Ping An Insurance Group Co. of China Ltd. 'A'	CNY	2,999,964	32,788,973	3.38

Schedule of Investments (continued)

Robeco Emerging Markets Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
SAIC Motor Corp. Ltd. 'A'	CNY	3,000,775	9,153,153	0.94
			147,891,390	15.25
<i>Hong Kong</i>				
China Mobile Ltd.	HKD	1,700,000	12,731,104	1.31
China Overseas Land & Investment Ltd.	HKD	4,610,000	15,996,887	1.65
			28,727,991	2.96
<i>Hungary</i>				
OTP Bank Nyrt.	HUF	200,000	9,331,438	0.96
			9,331,438	0.96
<i>India</i>				
Axis Bank Ltd.	INR	1,200,000	11,294,280	1.16
Grasim Industries Ltd.	INR	500,000	4,640,737	0.48
HCL Technologies Ltd.	INR	1,600,000	11,344,704	1.17
ICICI Bank Ltd., ADR	USD	800,000	10,754,566	1.11
Infosys Ltd., ADR	USD	1,500,000	13,790,646	1.42
Mahindra & Mahindra Ltd.	INR	800,000	5,307,408	0.55
Petronet LNG Ltd.	INR	1,500,000	5,016,414	0.52
REC Ltd.	INR	2,000,000	3,572,054	0.37
State Bank of India	INR	2,500,000	10,413,810	1.07
			76,134,619	7.85
<i>Indonesia</i>				
Bank Rakyat Indonesia Persero Tbk. PT	IDR	40,000,000	11,294,272	1.16
Matahari Department Store Tbk. PT	IDR	15,000,000	4,052,462	0.42
Telekomunikasi Indonesia Persero Tbk. PT	IDR	20,000,000	5,095,257	0.53
			20,441,991	2.11
<i>Luxembourg</i>				
Ternium SA, ADR	USD	300,000	5,879,733	0.61
			5,879,733	0.61
<i>Mauritius</i>				
Golden Agri-Resources Ltd.	SGD	30,000,000	4,670,824	0.48
			4,670,824	0.48
<i>Mexico</i>				
Grupo Aeroportuario del Sureste SAB de CV, ADR	USD	50,000	8,346,993	0.86

Schedule of Investments (continued)

Robeco Emerging Markets Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Mexico (continued)</i>				
Grupo Financiero Banorte SAB de CV 'O'	MXN	2,000,000	9,968,256	1.03
			18,315,249	1.89
<i>Netherlands</i>				
Prosus NV	EUR	100,000	6,653,000	0.69
			6,653,000	0.69
<i>Russia</i>				
Gazprom PJSC, ADR	USD	1,500,000	10,995,100	1.13
LUKOIL PJSC, ADR	USD	200,000	17,671,270	1.82
MMC Norilsk Nickel PJSC	USD	37,411	10,249,945	1.06
Novatek PJSC, Reg. S, GDR	USD	50,000	9,042,316	0.93
Sberbank of Russia PJSC Preference	RUB	1,000,000	3,274,532	0.34
Sberbank of Russia PJSC	RUB	1,000,000	3,653,908	0.38
			54,887,071	5.66
<i>Saudi Arabia</i>				
Al Rajhi Bank	SAR	500,000	7,765,682	0.80
National Commercial Bank	SAR	500,000	5,848,010	0.60
			13,613,692	1.40
<i>South Africa</i>				
Absa Group Ltd.	ZAR	500,000	4,755,844	0.49
MultiChoice Group	ZAR	500,000	3,711,023	0.38
Naspers Ltd. 'N'	ZAR	200,000	29,188,585	3.01
			37,655,452	3.88
<i>South Korea</i>				
Gravity Co. Ltd., ADR	USD	50,000	1,665,924	0.17
Hana Financial Group, Inc.	KRW	200,000	5,685,168	0.59
Hyundai Mobis Co. Ltd.	KRW	30,000	5,916,273	0.61
Hyundai Motor Co.	KRW	70,000	6,497,885	0.67
LG Chem Ltd. Preference	KRW	20,000	2,665,404	0.28
LG Chem Ltd.	KRW	20,000	4,891,710	0.50
Lotte Chemical Corp.	KRW	20,000	3,451,159	0.36
Mando Corp.	KRW	150,000	4,067,438	0.42
NCSOFT Corp.	KRW	10,000	4,167,583	0.43
POSCO	KRW	30,000	5,465,619	0.56
Samsung Electronics Co. Ltd. Preference	KRW	250,000	8,743,450	0.90
Samsung Electronics Co. Ltd.	KRW	1,000,000	42,985,418	4.43
Shinhan Financial Group Co. Ltd.	KRW	200,000	6,678,917	0.69

Schedule of Investments (continued)

Robeco Emerging Markets Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>South Korea (continued)</i>				
SK Hynix, Inc.	KRW	200,000	14,497,949	1.50
			117,379,897	12.11
<i>Taiwan</i>				
China Life Insurance Co. Ltd.	TWD	6,000,573	4,565,183	0.47
Fubon Financial Holding Co. Ltd.	TWD	5,000,000	6,894,670	0.71
Giant Manufacturing Co. Ltd.	TWD	800,000	5,064,016	0.52
Mega Financial Holding Co. Ltd.	TWD	4,000,400	3,637,896	0.38
Merida Industry Co. Ltd.	TWD	800,000	4,196,239	0.43
Primax Electronics Ltd.	TWD	2,000,000	3,768,293	0.39
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	6,500,002	63,939,166	6.59
Tripod Technology Corp.	TWD	1,000,000	3,729,660	0.39
Vanguard International Semiconductor Corp.	TWD	1,000,000	2,356,669	0.24
			98,151,792	10.12
<i>Thailand</i>				
Bangkok Bank PCL, NVDR	THB	1,000,000	4,758,635	0.49
PTT PCL, NVDR	THB	5,000,000	6,543,124	0.68
			11,301,759	1.17
<i>Turkey</i>				
Tupras Turkiye Petrol Rafinerileri A/S	TRY	200,000	3,796,409	0.39
			3,796,409	0.39
Total Equities			878,878,779	90.64
Total Transferable securities and money market instruments admitted to an official exchange listing			878,878,779	90.64
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
<i>Luxembourg</i>				
Robeco Emerging Markets Smaller Companies Equities - Z USD†	USD	670,000	86,776,851	8.95
			86,776,851	8.95
Total Collective Investment Schemes - UCITS			86,776,851	8.95
Total Units of authorised UCITS or other collective investment undertakings			86,776,851	8.95

Schedule of Investments (continued)

Robeco Emerging Markets Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
-------------	----------	----------------------------	------------------------	--------------------

Units of authorised UCITS or other collective investment undertakings (continued)

Collective Investment Schemes - UCITS (continued)

Luxembourg (continued)

Total Investments			965,655,630	99.59
Cash			1,520,067	0.16
Other assets/(liabilities)			2,439,512	0.25
Total net assets			969,615,209	100.00

† Related Party Fund.

Robeco Emerging Markets Equities

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
KOSPI 200 Index, 12/03/2020	200	KRW	11,370,336	766,768	0.08
Total Unrealised Gain on Financial Futures Contracts				766,768	0.08
Net Unrealised Gain on Financial Futures Contracts				766,768	0.08

Schedule of Investments (continued)

Robeco QI Emerging Markets Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
China Oriental Group Co. Ltd.	HKD	4,500,000	1,661,847	0.25
China Yuchai International Ltd.	USD	10,741	127,552	0.02
			<u>1,789,399</u>	<u>0.27</u>
<i>Brazil</i>				
Banco Bradesco SA	BRL	153,555	1,158,596	0.18
Banco do Brasil SA	BRL	359,500	4,205,264	0.64
Banco do Estado do Rio Grande do Sul SA Preference 'B'	BRL	565,200	2,709,917	0.41
Banco Santander Brasil SA, ADR	USD	310,834	3,358,946	0.51
BRF SA, ADR	USD	429,580	3,329,484	0.51
Cia de Transmissao de Energia Eletrica Paulista Preference*	BRL	451,800	2,259,260	0.34
Cia Energetica de Minas Gerais Preference*	BRL	1,006,200	3,072,873	0.47
Cia Paranaense de Energia, ADR Preference*	USD	227,969	3,440,352	0.52
Cia Siderurgica Nacional SA	BRL	1,041,600	3,254,798	0.49
Construtora Tenda SA	BRL	482,900	3,228,615	0.49
Cosan SA	BRL	143,000	2,203,201	0.33
Itau Unibanco Holding SA, ADR Preference*	USD	515,032	4,198,256	0.64
Marfrig Global Foods SA	BRL	1,251,600	2,760,711	0.42
Minerva SA	BRL	897,600	2,552,371	0.39
Petroleo Brasileiro SA, ADR	USD	189,170	2,686,298	0.41
Qualicorp Consultoria e Corretora de Seguros SA	BRL	386,100	3,172,267	0.48
Smiles Fidelidade SA	BRL	291,000	2,530,754	0.38
Tupy SA	BRL	525,300	2,943,228	0.45
			<u>53,065,191</u>	<u>8.06</u>
<i>Cayman Islands</i>				
Agile Group Holdings Ltd.	HKD	1,648,000	2,208,313	0.33
Alibaba Group Holding Ltd., ADR	USD	173,737	32,828,167	4.99
Asia Cement China Holdings Corp.	HKD	906,500	1,206,415	0.18
Bosideng International Holdings Ltd.	HKD	5,178,000	1,663,582	0.25
Chailease Holding Co. Ltd.	TWD	138,620	568,500	0.09
Changyou.com Ltd., ADR	USD	58,235	507,903	0.08
China Aoyuan Group Ltd.	HKD	2,320,000	3,368,740	0.51
China Lesso Group Holdings Ltd.	HKD	1,015,000	1,159,331	0.18
China Resources Cement Holdings Ltd.	HKD	1,368,000	1,551,578	0.23
China SCE Group Holdings Ltd.	HKD	807,000	418,895	0.06
Li Ning Co. Ltd.	HKD	1,260,000	3,363,824	0.51
Logan Property Holdings Co. Ltd.	HKD	576,000	861,402	0.13
Longfor Group Holdings Ltd., Reg. S	HKD	993,500	4,146,070	0.63
Lonking Holdings Ltd.	HKD	3,644,000	974,922	0.15
Momo, Inc., ADR	USD	47,334	1,412,641	0.21
NetDragon Websoft Holdings Ltd.	HKD	501,000	1,049,395	0.16

Schedule of Investments (continued)

Robeco QI Emerging Markets Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Cayman Islands (continued)</i>				
Shimao Property Holdings Ltd.	HKD	137,500	474,772	0.07
Shui On Land Ltd.	HKD	6,935,000	1,355,871	0.21
Tencent Holdings Ltd.	HKD	578,600	24,847,338	3.78
Tianneng Power International Ltd.	HKD	1,526,000	1,034,630	0.16
Vipshop Holdings Ltd., ADR	USD	303,565	3,832,086	0.58
Yihai International Holding Ltd.	HKD	562,000	2,936,489	0.45
Zhen Ding Technology Holding Ltd.	TWD	739,000	3,140,552	0.48
			<hr/> 94,911,416	<hr/> 14.42
<i>Chile</i>				
AES Gener SA	CLP	4,456,423	860,594	0.13
Colbun SA	CLP	10,688,234	1,519,539	0.23
			<hr/> 2,380,133	<hr/> 0.36
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	8,735,000	3,425,570	0.52
Anhui Conch Cement Co. Ltd. 'H'	HKD	689,500	4,477,736	0.68
BAIC Motor Corp. Ltd., Reg. S 'H'	HKD	2,379,500	1,202,496	0.18
Bank of China Ltd. 'H'	HKD	12,862,130	4,897,032	0.74
Bank of Communications Co. Ltd. 'H'	HKD	5,084,000	3,220,262	0.49
China BlueChemical Ltd. 'H'	HKD	3,310,000	726,616	0.11
China Cinda Asset Management Co. Ltd. 'H'	HKD	12,713,000	2,572,747	0.39
China CITIC Bank Corp. Ltd. 'H'	HKD	5,457,200	2,913,819	0.44
China Construction Bank Corp. 'H'	HKD	12,231,040	9,411,402	1.43
China Everbright Bank Co. Ltd. 'H'	HKD	1,805,000	747,071	0.11
China Huarong Asset Management Co. Ltd., Reg. S 'H'	HKD	16,099,000	2,264,018	0.34
China Minsheng Banking Corp. Ltd. 'H'	HKD	4,659,920	3,138,120	0.48
China National Building Material Co. Ltd. 'H'	HKD	3,954,000	3,933,071	0.60
China Shenhua Energy Co. Ltd. 'H'	HKD	1,607,000	2,991,205	0.46
China Telecom Corp. Ltd. 'H'	HKD	4,812,000	1,766,064	0.27
China Vanke Co. Ltd. 'H'	HKD	1,006,900	3,827,841	0.58
Chongqing Rural Commercial Bank Co. Ltd. 'H'	HKD	5,125,000	2,332,130	0.35
Great Wall Motor Co. Ltd. 'H'	HKD	1,361,500	896,636	0.14
Industrial & Commercial Bank of China Ltd. 'H'	HKD	10,176,575	6,981,178	1.06
Metallurgical Corp. of China Ltd. 'H'	HKD	2,590,000	518,219	0.08
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	641,000	6,749,841	1.03
Shanghai Electric Group Co. Ltd. 'H'	HKD	8,470,000	2,479,130	0.38
Shenzhen Expressway Co. Ltd. 'H'	HKD	922,000	1,178,552	0.18
Sinopec Engineering Group Co. Ltd. 'H'	HKD	386,000	205,660	0.03
Tsingtao Brewery Co. Ltd. 'H'	HKD	138,000	825,984	0.13
Weichai Power Co. Ltd. 'H'	HKD	336,000	631,563	0.10
Yanzhou Coal Mining Co. Ltd. 'H'	HKD	3,228,000	2,583,494	0.39

Schedule of Investments (continued)

Robeco QI Emerging Markets Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
Zhejiang Expressway Co. Ltd. 'H'	HKD	2,984,000	2,422,328	0.37
Zoomlion Heavy Industry Science and Technology Co. Ltd. 'H'	HKD	2,314,200	1,727,786	0.26
			<u>81,047,571</u>	<u>12.32</u>
<i>Colombia</i>				
Bancolombia SA, ADR Preference*	USD	73,277	3,576,701	0.54
			<u>3,576,701</u>	<u>0.54</u>
<i>Czech Republic</i>				
Komerční banka A/S	CZK	70,152	2,289,724	0.35
Moneta Money Bank A/S, Reg. S	CZK	716,524	2,396,494	0.36
			<u>4,686,218</u>	<u>0.71</u>
<i>Greece</i>				
Hellenic Telecommunications Organization SA	EUR	180,991	2,580,932	0.39
			<u>2,580,932</u>	<u>0.39</u>
<i>Hong Kong</i>				
China Everbright Ltd.	HKD	1,060,000	1,764,587	0.27
China Mobile Ltd.	HKD	497,000	3,721,976	0.57
China Overseas Grand Oceans Group Ltd.	HKD	2,974,000	1,832,760	0.28
CITIC Ltd.	HKD	2,986,000	3,557,406	0.54
CNOOC Ltd.	HKD	2,606,000	3,861,493	0.59
Far East Horizon Ltd.	HKD	1,574,000	1,313,722	0.20
Lenovo Group Ltd.	HKD	4,670,000	2,792,508	0.42
Poly Property Group Co. Ltd.	HKD	3,952,000	1,459,470	0.22
Shougang Fushan Resources Group Ltd.	HKD	2,186,000	419,890	0.06
Sinotruk Hong Kong Ltd.	HKD	1,596,000	3,032,772	0.46
Yuxiu Property Co. Ltd.	HKD	3,338,000	686,965	0.10
			<u>24,443,549</u>	<u>3.71</u>
<i>Hungary</i>				
Magyar Telekom Telecommunications plc	HUF	633,149	853,873	0.13
			<u>853,873</u>	<u>0.13</u>
<i>India</i>				
Balrampur Chini Mills Ltd.	INR	1,055,492	2,416,032	0.37
Bharat Petroleum Corp. Ltd.	INR	510,703	3,133,174	0.48
Coal India Ltd.	INR	1,244,540	3,282,914	0.50
Dr Reddy's Laboratories Ltd., ADR	USD	99,229	3,587,272	0.54

Schedule of Investments (continued)

Robeco QI Emerging Markets Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>India (continued)</i>				
HCL Technologies Ltd.	INR	134,026	950,303	0.14
Hindustan Petroleum Corp. Ltd.	INR	629,691	2,078,746	0.32
Housing Development Finance Corp. Ltd.	INR	35,352	1,064,483	0.16
Infosys Ltd., ADR	USD	434,166	3,991,620	0.61
Just Dial Ltd.	INR	51,701	368,680	0.06
Manappuram Finance Ltd.	INR	680,909	1,507,617	0.23
Muthoot Finance Ltd.	INR	339,411	3,225,638	0.49
National Aluminium Co. Ltd.	INR	2,047,060	1,115,227	0.17
NIIT Technologies Ltd.	INR	12,497	247,976	0.04
NMDC Ltd.	INR	1,451,832	2,335,703	0.35
Oil India Ltd.	INR	352,701	673,734	0.10
Petronet LNG Ltd.	INR	257,461	861,021	0.13
Power Finance Corp. Ltd.	INR	1,679,092	2,470,795	0.37
REC Ltd.	INR	1,843,975	3,293,389	0.50
Reliance Industries Ltd., GDR	USD	43,340	1,642,866	0.25
Reliance Industries Ltd.	INR	26,785	506,151	0.08
Siemens Ltd.	INR	86,907	1,623,446	0.25
Torrent Power Ltd.	INR	493,114	1,747,890	0.26
Wipro Ltd.	INR	707,754	2,171,264	0.33
			44,295,941	6.73
<i>Indonesia</i>				
Adaro Energy Tbk. PT	IDR	22,368,500	2,232,096	0.34
Bukit Asam Tbk. PT	IDR	9,961,300	1,700,369	0.26
Indocement Tunggal Prakarsa Tbk. PT	IDR	553,200	675,387	0.10
Matahari Department Store Tbk. PT	IDR	1,695,800	458,144	0.07
Media Nusantara Citra Tbk. PT	IDR	6,726,000	703,542	0.11
Perusahaan Gas Negara Tbk. PT	IDR	18,559,200	2,584,429	0.39
Wijaya Karya Persero Tbk. PT	IDR	7,320,600	934,857	0.14
XL Axiata Tbk. PT	IDR	1,500,000	303,213	0.05
			9,592,037	1.46
<i>Jersey</i>				
West China Cement Ltd.	HKD	7,578,000	1,109,023	0.17
WNS Holdings Ltd., ADR	USD	54,455	3,209,085	0.49
			4,318,108	0.66
<i>Kuwait</i>				
Mobile Telecommunications Co. KSC	KWD	1,616,321	2,848,525	0.43
			2,848,525	0.43

Schedule of Investments (continued)

Robeco QI Emerging Markets Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Luxembourg</i>				
PLAY Communications SA, Reg. S	PLN	156,682	1,289,945	0.20
			<u>1,289,945</u>	<u>0.20</u>
<i>Malaysia</i>				
AMMB Holdings Bhd.	MYR	3,140,900	2,674,657	0.41
Astro Malaysia Holdings Bhd.	MYR	3,332,000	921,607	0.14
MISC Bhd.	MYR	1,762,000	3,204,274	0.49
RHB Bank Bhd.	MYR	2,478,300	3,119,744	0.47
Telekom Malaysia Bhd.	MYR	2,896,400	2,409,679	0.37
Westports Holdings Bhd.	MYR	1,386,400	1,271,183	0.19
			<u>13,601,144</u>	<u>2.07</u>
<i>Mexico</i>				
Genera SAB de CV	MXN	1,558,200	1,431,228	0.22
Grupo Aeroportuario del Centro Norte SAB de CV	MXN	473,400	3,167,496	0.48
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	1,657,700	2,932,627	0.45
Nemak SAB de CV, Reg. S	MXN	419,400	157,295	0.02
Qualitas Controladora SAB de CV	MXN	538,500	2,017,093	0.31
			<u>9,705,739</u>	<u>1.48</u>
<i>Pakistan</i>				
Oil & Gas Development Co. Ltd.	PKR	2,131,500	1,745,065	0.26
United Bank Ltd.	PKR	1,040,800	984,903	0.15
			<u>2,729,968</u>	<u>0.41</u>
<i>Philippines</i>				
Globe Telecom, Inc.	PHP	37,150	1,320,040	0.20
Universal Robina Corp.	PHP	730,630	1,863,557	0.28
			<u>3,183,597</u>	<u>0.48</u>
<i>Poland</i>				
Energa SA	PLN	438,161	729,711	0.11
			<u>729,711</u>	<u>0.11</u>
<i>Qatar</i>				
Ooredoo QPSC	QAR	790,650	1,369,653	0.21
			<u>1,369,653</u>	<u>0.21</u>
<i>Russia</i>				
Gazprom PJSC, ADR	USD	655,832	4,807,292	0.73

Schedule of Investments (continued)

Robeco QI Emerging Markets Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Russia (continued)</i>				
LUKOIL PJSC, ADR	USD	76,606	6,768,626	1.03
Sberbank of Russia PJSC Preference*	RUB	1,029,636	3,371,577	0.51
Sberbank of Russia PJSC	RUB	1,370,205	5,006,603	0.76
Surgutneftegas PJSC Preference*	RUB	6,180,998	3,344,500	0.51
			23,298,598	3.54
<i>Saudi Arabia</i>				
City Cement Co.	SAR	456,822	1,941,922	0.30
Etihad Etisalat Co.	SAR	500,806	2,973,318	0.45
Mobile Telecommunications Co.	SAR	712,095	1,985,354	0.30
Riyad Bank	SAR	521,738	2,973,689	0.45
Saudi Cement Co.	SAR	158,668	2,641,431	0.40
Saudi Telecom Co.	SAR	118,463	2,863,930	0.44
Saudia Dairy & Foodstuff Co.	SAR	31,659	1,075,140	0.16
			16,454,784	2.50
<i>South Africa</i>				
Absa Group Ltd.	ZAR	144,839	1,377,663	0.21
African Rainbow Minerals Ltd.	ZAR	188,618	1,966,634	0.30
Anglo American Platinum Ltd.	ZAR	44,754	3,727,476	0.57
Exxaro Resources Ltd.	ZAR	266,556	2,227,006	0.34
Impala Platinum Holdings Ltd.	ZAR	485,036	4,434,903	0.67
Kumba Iron Ore Ltd.	ZAR	120,004	3,188,465	0.48
Liberty Holdings Ltd.	ZAR	178,288	1,256,815	0.19
Momentum Metropolitan Holdings	ZAR	2,510,765	3,493,466	0.53
MultiChoice Group	ZAR	50,002	371,117	0.06
Naspers Ltd. 'N'	ZAR	50,002	7,297,438	1.11
Old Mutual Ltd.	ZAR	764,344	957,349	0.15
Reunert Ltd.	ZAR	31,577	146,051	0.02
Telkom SA SOC Ltd.	ZAR	533,257	1,182,941	0.18
			31,627,324	4.81
<i>South Korea</i>				
BNK Financial Group, Inc.	KRW	486,800	2,872,541	0.44
Cheil Worldwide, Inc.	KRW	148,242	2,746,460	0.42
Daelim Industrial Co. Ltd.	KRW	44,494	3,101,966	0.47
Daishin Securities Co. Ltd.	KRW	95,942	883,209	0.13
DB HiTek Co. Ltd.	KRW	103,418	2,198,833	0.33
DGB Financial Group, Inc.	KRW	73,567	403,506	0.06
GS Engineering & Construction Corp.	KRW	14,565	348,385	0.05
Hana Financial Group, Inc.	KRW	121,751	3,460,874	0.53

Schedule of Investments (continued)

Robeco QI Emerging Markets Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>South Korea (continued)</i>				
HDC Hyundai Development Co-Engineering & Construction 'E'	KRW	102,271	2,020,816	0.31
Hyundai Mobis Co. Ltd.	KRW	22,681	4,472,899	0.68
Hyundai Motor Co. Preference*	KRW	10,082	556,869	0.09
Hyundai Motor Co.	KRW	39,818	3,696,183	0.56
Industrial Bank of Korea	KRW	250,294	2,275,199	0.35
KB Financial Group, Inc.	KRW	50,421	1,850,808	0.28
Kia Motors Corp.	KRW	120,157	4,100,528	0.62
Korea Zinc Co. Ltd.	KRW	7,419	2,428,965	0.37
LF Corp.	KRW	22,478	320,344	0.05
LG Corp.	KRW	12,043	684,665	0.10
LG Electronics, Inc.	KRW	55,151	3,063,202	0.47
LG Uplus Corp.	KRW	194,457	2,127,154	0.32
Meritz Securities Co. Ltd.	KRW	283,965	829,069	0.13
Partron Co. Ltd.	KRW	217,256	2,209,188	0.34
POSCO	KRW	8,770	1,597,783	0.24
Samsung Electronics Co. Ltd. Preference*	KRW	112,700	3,941,547	0.60
Samsung Electronics Co. Ltd.	KRW	599,049	25,750,372	3.91
Samsung Engineering Co. Ltd.	KRW	28,495	421,460	0.06
Samsung Securities Co. Ltd.	KRW	33,564	998,040	0.15
Shinhan Financial Group Co. Ltd.	KRW	136,236	4,549,545	0.69
SK Telecom Co. Ltd., ADR	USD	45,221	931,009	0.14
Taekwang Industrial Co. Ltd.	KRW	1,262	1,030,510	0.16
Woori Financial Group, Inc.	KRW	186,401	1,665,686	0.25
			87,537,615	13.30
<i>Taiwan</i>				
Asia Cement Corp.	TWD	2,656,000	3,784,793	0.58
Chicony Electronics Co. Ltd.	TWD	1,132,000	2,994,070	0.45
Coretronic Corp.	TWD	254,000	292,503	0.04
Lite-On Technology Corp.	TWD	1,677,000	2,459,494	0.37
MediaTek, Inc.	TWD	373,000	4,916,182	0.75
Pegatron Corp.	TWD	799,000	1,624,158	0.25
Phison Electronics Corp.	TWD	209,000	2,114,895	0.32
Powertech Technology, Inc.	TWD	155,000	459,714	0.07
Radiant Opto-Electronics Corp.	TWD	822,000	2,931,423	0.45
Realtek Semiconductor Corp.	TWD	470,000	3,282,398	0.50
Sino-American Silicon Products, Inc.	TWD	756,000	2,233,231	0.34
SinoPac Financial Holdings Co. Ltd.	TWD	1,221,000	471,720	0.07
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	2,903,267	28,558,833	4.34
Teco Electric and Machinery Co. Ltd.	TWD	2,510,000	1,954,342	0.30
Unimicron Technology Corp.	TWD	1,884,000	2,351,558	0.36
United Microelectronics Corp.	TWD	8,174,000	3,996,005	0.61

Schedule of Investments (continued)

Robeco QI Emerging Markets Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Taiwan (continued)</i>				
Wowprime Corp.	TWD	375,000	887,094	0.13
Yuanta Financial Holding Co. Ltd.	TWD	6,285,000	3,772,960	0.57
			<u>69,085,373</u>	<u>10.50</u>
<i>Thailand</i>				
Advanced Info Service PCL, NVDR	THB	613,300	3,885,215	0.59
Carabao Group PCL, NVDR	THB	1,212,700	3,029,668	0.46
Charoen Pokphand Foods PCL, NVDR	THB	2,819,000	2,305,633	0.35
Com7 PCL, NVDR	THB	1,072,100	844,974	0.13
Kiatnakin Bank PCL, NVDR	THB	995,400	1,953,908	0.30
PTG Energy PCL, NVDR	THB	4,667,300	2,234,879	0.34
PTT Exploration & Production PCL, NVDR	THB	942,700	3,490,642	0.53
Ratch Group PCL, NVDR	THB	1,440,000	2,944,406	0.45
Thai Beverage PCL	SGD	4,687,300	2,763,867	0.42
Thanachart Capital PCL, NVDR	THB	1,715,200	2,729,172	0.41
Tisco Financial Group PCL, NVDR	THB	538,100	1,588,386	0.24
			<u>27,770,750</u>	<u>4.22</u>
<i>Turkey</i>				
Eregli Demir ve Celik Fabrikalari TAS	TRY	938,568	1,270,158	0.19
Haci Omer Sabanci Holding A/S	TRY	305,459	436,240	0.07
Koza Anadolu Metal Madencilik Isletmeleri A/S	TRY	398,901	598,949	0.09
Pegasus Hava Tasimaciligi A/S	TRY	75,138	971,845	0.15
Turkiye Is Bankasi A/S 'C'	TRY	3,052,584	2,929,202	0.44
Turkiye Vakiflar Bankasi TAO 'D'	TRY	1,083,996	894,135	0.14
			<u>7,100,529</u>	<u>1.08</u>
<i>Virgin Islands, British</i>				
Hollysys Automation Technologies Ltd.	USD	92,852	1,357,418	0.21
			<u>1,357,418</u>	<u>0.21</u>
Total Equities			<u>627,231,742</u>	<u>95.31</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>627,231,742</u>	<u>95.31</u>

Schedule of Investments (continued)

Robeco QI Emerging Markets Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Other transferable securities and money market instruments				
Equities				
<i>Cayman Islands</i>				
China Lumena New Materials Corp.*	HKD	9,704,000	—	—
China Metal Recycling Holdings Ltd.*	HKD	962,449	—	—
			—	—
Total Equities			—	—
Total Other transferable securities and money market instruments			—	—
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
<i>Luxembourg</i>				
Robeco QI Chinese A-share Active Equities - Z EUR†	EUR	249,970	26,254,374	3.99
			26,254,374	3.99
Total Collective Investment Schemes - UCITS			26,254,374	3.99
Total Units of authorised UCITS or other collective investment undertakings			26,254,374	3.99
Total Investments			653,486,116	99.30
Cash			2,546,207	0.39
Other assets/(liabilities)			2,029,003	0.31
Total net assets			658,061,326	100.00

* Security is valued at its fair value under the direction of the Board of Directors.

† Related Party Fund.

Schedule of Investments (continued)

Robeco QI Emerging Markets Active Equities

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
MSCI Emerging Markets Index, 20/03/2020	90	USD	4,490,780	3,239	–
Total Unrealised Gain on Financial Futures Contracts				3,239	–
Net Unrealised Gain on Financial Futures Contracts				3,239	–

Schedule of Investments (continued)

Robeco QI Global Momentum Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
Fortescue Metals Group Ltd.	AUD	133,731	895,257	0.83
Magellan Financial Group Ltd.	AUD	11,262	401,650	0.37
			<u>1,296,907</u>	<u>1.20</u>
<i>Austria</i>				
BAWAG Group AG, Reg. S	EUR	11,205	454,923	0.42
			<u>454,923</u>	<u>0.42</u>
<i>Belgium</i>				
Ageas	EUR	13,308	701,066	0.65
D'ieteren SA/NV	EUR	13,789	863,191	0.80
			<u>1,564,257</u>	<u>1.45</u>
<i>Bermuda</i>				
Arch Capital Group Ltd.	USD	21,664	827,767	0.77
			<u>827,767</u>	<u>0.77</u>
<i>Brazil</i>				
Banco do Brasil SA	BRL	59,200	692,494	0.64
BRF SA, ADR	USD	70,447	546,004	0.50
JBS SA	BRL	67,300	384,530	0.36
			<u>1,623,028</u>	<u>1.50</u>
<i>Canada</i>				
ATS Automation Tooling Systems, Inc.	CAD	31,583	464,978	0.43
iA Financial Corp., Inc.	CAD	14,504	710,751	0.66
Manulife Financial Corp.	CAD	45,476	823,541	0.76
TC Energy Corp.	CAD	16,686	792,802	0.73
Thomson Reuters Corp.	CAD	11,248	717,797	0.67
			<u>3,509,869</u>	<u>3.25</u>
<i>Cayman Islands</i>				
Ambarella, Inc.	USD	6,294	339,568	0.31
ANTA Sports Products Ltd.	HKD	105,000	837,354	0.78
Chailease Holding Co. Ltd.	TWD	230,493	945,284	0.87
Vipshop Holdings Ltd., ADR	USD	75,011	946,909	0.88
WH Group Ltd., Reg. S	HKD	790,000	727,108	0.67
			<u>3,796,223</u>	<u>3.51</u>

Schedule of Investments (continued)

Robeco QI Global Momentum Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China</i>				
China Oilfield Services Ltd. 'H'	HKD	518,000	723,730	0.67
PICC Property & Casualty Co. Ltd. 'H'	HKD	612,000	657,042	0.61
			<u>1,380,772</u>	<u>1.28</u>
<i>Denmark</i>				
ALK-Abello A/S	DKK	3,010	658,596	0.61
			<u>658,596</u>	<u>0.61</u>
<i>Finland</i>				
Metso OYJ	EUR	20,525	722,070	0.67
			<u>722,070</u>	<u>0.67</u>
<i>France</i>				
Amundi SA, Reg. S	EUR	7,739	540,956	0.50
CGG SA	EUR	38,222	110,653	0.10
Gaztransport Et Technigaz SA	EUR	10,633	908,058	0.84
Ingenico Group SA	EUR	6,892	667,145	0.62
Peugeot SA	EUR	36,807	783,989	0.72
Sartorius Stedim Biotech	EUR	5,908	872,612	0.81
			<u>3,883,413</u>	<u>3.59</u>
<i>Germany</i>				
MTU Aero Engines AG	EUR	4,009	1,020,691	0.95
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	756	198,828	0.18
Wirecard AG	EUR	5,013	538,898	0.50
			<u>1,758,417</u>	<u>1.63</u>
<i>Israel</i>				
CyberArk Software Ltd.	USD	6,072	630,623	0.58
Israel Discount Bank Ltd. 'A'	ILS	242,109	999,755	0.92
Radware Ltd.	USD	19,095	438,547	0.41
			<u>2,068,925</u>	<u>1.91</u>
<i>Italy</i>				
Leonardo SpA	EUR	59,249	619,152	0.57
Mediobanca Banca di Credito Finanziario SpA	EUR	64,583	633,818	0.59
Poste Italiane SpA, Reg. S	EUR	92,900	940,148	0.87
			<u>2,193,118</u>	<u>2.03</u>

Schedule of Investments (continued)

Robeco QI Global Momentum Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan</i>				
Adastria Co. Ltd.	JPY	31,900	650,878	0.60
Chugai Pharmaceutical Co. Ltd.	JPY	13,600	1,123,785	1.04
Daiichi Sankyo Co. Ltd.	JPY	5,700	337,736	0.31
Japan Real Estate Investment Corp., REIT	JPY	138	814,508	0.76
Kakaku.com, Inc.	JPY	39,600	906,672	0.84
Kamigumi Co. Ltd.	JPY	21,400	420,851	0.39
NEC Corp.	JPY	20,900	774,406	0.72
Nippon Building Fund, Inc., REIT	JPY	110	716,876	0.66
Obayashi Corp.	JPY	76,200	760,203	0.70
Obic Co. Ltd.	JPY	7,200	871,170	0.81
Suzuken Co. Ltd.	JPY	14,500	530,730	0.49
			<u>7,907,815</u>	<u>7.32</u>
<i>Malaysia</i>				
MISC Bhd.	MYR	372,600	677,589	0.63
Petronas Gas Bhd.	MYR	128,400	464,765	0.43
			<u>1,142,354</u>	<u>1.06</u>
<i>Netherlands</i>				
NXP Semiconductors NV	USD	8,432	955,952	0.88
			<u>955,952</u>	<u>0.88</u>
<i>New Zealand</i>				
Meridian Energy Ltd.	NZD	330,113	992,030	0.92
			<u>992,030</u>	<u>0.92</u>
<i>Puerto Rico</i>				
EVERTEC, Inc.	USD	32,598	988,540	0.92
			<u>988,540</u>	<u>0.92</u>
<i>Russia</i>				
MMC Norilsk Nickel PJSC, ADR	USD	32,976	897,476	0.83
			<u>897,476</u>	<u>0.83</u>
<i>South Africa</i>				
Gold Fields Ltd., ADR	USD	141,608	832,617	0.77
Telkom SA SOC Ltd.	ZAR	71,192	157,928	0.15
			<u>990,545</u>	<u>0.92</u>

Schedule of Investments (continued)

Robeco QI Global Momentum Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>South Korea</i>				
Daelim Industrial Co. Ltd.	KRW	5,976	416,626	0.39
Fila Korea Ltd.	KRW	14,835	605,690	0.56
Hyundai Mobis Co. Ltd.	KRW	3,481	686,485	0.63
Kia Motors Corp.	KRW	20,811	710,205	0.66
Samsung Securities Co. Ltd.	KRW	20,836	619,567	0.57
			<u>3,038,573</u>	<u>2.81</u>
<i>Spain</i>				
ACS Actividades de Construcción y Servicios SA	EUR	21,899	780,699	0.72
Almirall SA	EUR	24,185	354,069	0.33
			<u>1,134,768</u>	<u>1.05</u>
<i>Sweden</i>				
Getinge AB 'B'	SEK	32,774	542,710	0.50
Hennes & Mauritz AB 'B'	SEK	38,080	690,296	0.64
ICA Gruppen AB	SEK	15,102	628,353	0.58
Indutrade AB	SEK	12,402	395,626	0.36
Skanska AB 'B'	SEK	39,556	796,934	0.74
Telefonaktiebolaget LM Ericsson 'B'	SEK	99,910	775,488	0.72
			<u>3,829,407</u>	<u>3.54</u>
<i>Switzerland</i>				
Garmin Ltd.	USD	10,995	955,610	0.88
Swiss Life Holding AG	CHF	845	377,655	0.35
			<u>1,333,265</u>	<u>1.23</u>
<i>Taiwan</i>				
Asia Cement Corp.	TWD	733,000	1,044,523	0.97
Chicony Electronics Co. Ltd.	TWD	215,000	568,662	0.53
E.Sun Financial Holding Co. Ltd.	TWD	829,032	687,386	0.63
Feng TAY Enterprise Co. Ltd.	TWD	141,900	822,323	0.76
MediaTek, Inc.	TWD	42,000	553,565	0.51
Nanya Technology Corp.	TWD	285,000	706,377	0.65
Pou Chen Corp.	TWD	553,000	644,224	0.60
Realtek Semiconductor Corp.	TWD	122,000	852,026	0.79
			<u>5,879,086</u>	<u>5.44</u>
<i>Thailand</i>				
Advanced Info Service PCL, NVDR	THB	99,100	627,792	0.58
			<u>627,792</u>	<u>0.58</u>

Schedule of Investments (continued)

Robeco QI Global Momentum Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom</i>				
Auto Trader Group plc, Reg. S	GBP	138,640	972,884	0.90
Barratt Developments plc	GBP	77,826	685,741	0.63
J D Wetherspoon plc	GBP	45,446	891,939	0.83
Legal & General Group plc	GBP	99,701	356,525	0.33
Next plc	GBP	10,846	898,319	0.83
			3,805,408	3.52
<i>United States of America</i>				
Aflac, Inc.	USD	22,665	1,068,132	0.99
Akamai Technologies, Inc.	USD	10,655	819,937	0.76
Ally Financial, Inc.	USD	23,427	637,799	0.59
Amedisys, Inc.	USD	3,917	582,473	0.54
American Express Co.	USD	8,493	941,910	0.87
American International Group, Inc.	USD	15,047	688,073	0.64
Arconic, Inc.	USD	26,888	737,055	0.68
Asbury Automotive Group, Inc.	USD	7,002	697,331	0.65
Automatic Data Processing, Inc.	USD	6,716	1,020,114	0.94
AutoZone, Inc.	USD	983	1,043,258	0.97
AvalonBay Communities, Inc., REIT	USD	2,231	416,785	0.39
Ball Corp.	USD	11,529	664,214	0.61
Bruker Corp.	USD	18,540	841,856	0.78
Cable One, Inc.	USD	736	975,959	0.90
Cadence Design Systems, Inc.	USD	10,663	658,874	0.61
Carpenter Technology Corp.	USD	10,510	466,092	0.43
Casey's General Stores, Inc.	USD	5,663	802,103	0.74
CBRE Group, Inc. 'A'	USD	6,164	336,563	0.31
CDW Corp.	USD	7,969	1,014,068	0.94
CF Industries Holdings, Inc.	USD	18,941	805,562	0.75
Chipotle Mexican Grill, Inc.	USD	1,233	919,516	0.85
Ciena Corp.	USD	18,952	720,767	0.67
Cincinnati Financial Corp.	USD	7,123	667,246	0.62
Copart, Inc.	USD	4,854	393,250	0.36
Crocs, Inc.	USD	28,004	1,045,067	0.97
DENTSPLY SIRONA, Inc.	USD	13,402	675,652	0.62
DexCom, Inc.	USD	4,346	846,899	0.78
Discover Financial Services	USD	9,815	741,655	0.69
Entergy Corp.	USD	4,372	466,606	0.43
EPAM Systems, Inc.	USD	4,307	814,052	0.75
Erie Indemnity Co. 'A'	USD	4,060	600,410	0.56
Fortinet, Inc.	USD	9,252	879,950	0.81
Hartford Financial Services Group, Inc. (The)	USD	12,631	683,818	0.63
HEICO Corp.	USD	5,534	562,767	0.52

Schedule of Investments (continued)

Robeco QI Global Momentum Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Hess Corp.	USD	13,133	781,662	0.72
Hilltop Holdings, Inc.	USD	25,132	558,165	0.52
Invitation Homes, Inc., REIT	USD	24,508	654,347	0.61
Keysight Technologies, Inc.	USD	8,917	815,280	0.75
Kimco Realty Corp., REIT	USD	39,956	737,184	0.68
Leidos Holdings, Inc.	USD	8,577	747,975	0.69
Lockheed Martin Corp.	USD	2,418	838,771	0.78
Lululemon Athletica, Inc.	USD	4,802	991,073	0.92
Manhattan Associates, Inc.	USD	9,070	644,394	0.60
MarketAxess Holdings, Inc.	USD	1,010	341,115	0.32
Merck & Co., Inc.	USD	6,922	560,852	0.52
Mercury Systems, Inc.	USD	10,573	650,958	0.60
MetLife, Inc.	USD	7,296	331,294	0.31
MGIC Investment Corp.	USD	27,057	341,557	0.32
Motorola Solutions, Inc.	USD	6,077	872,381	0.81
NMI Holdings, Inc. 'A'	USD	28,071	829,751	0.77
Pilgrim's Pride Corp.	USD	22,364	651,793	0.60
Plains GP Holdings LP 'A'	USD	38,731	653,855	0.60
Procter & Gamble Co. (The)	USD	14,323	1,593,713	1.47
Ross Stores, Inc.	USD	7,190	745,710	0.69
S&P Global, Inc.	USD	3,147	765,513	0.71
Simpson Manufacturing Co., Inc.	USD	4,391	313,844	0.29
Snap, Inc. 'A'	USD	45,265	658,510	0.61
Sonic Automotive, Inc. 'A'	USD	19,766	545,876	0.50
Starbucks Corp.	USD	11,854	928,466	0.86
Target Corp.	USD	6,946	793,360	0.73
Tyson Foods, Inc. 'A'	USD	10,063	816,156	0.75
Veeva Systems, Inc. 'A'	USD	6,940	869,648	0.80
VeriSign, Inc.	USD	4,882	838,008	0.78
Whirlpool Corp.	USD	2,593	340,798	0.32
Xerox Holdings Corp.	USD	16,440	539,994	0.50
Yum China Holdings, Inc.	USD	18,090	773,720	0.72
			47,761,536	44.20
Total Equities			107,022,832	99.04
Total Transferable securities and money market instruments admitted to an official exchange listing			107,022,832	99.04
Total Investments			107,022,832	99.04
Cash			725,862	0.67
Other assets/(liabilities)			308,242	0.29
Total net assets			108,056,936	100.00

Schedule of Investments (continued)

Robeco QI Global Momentum Equities

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
S&P 500 Emini Index, 20/03/2020	4	USD	575,679	3,935	–
Total Unrealised Gain on Financial Futures Contracts				3,935	–
EURO STOXX 50 Index, 20/03/2020	9	EUR	335,610	(1,100)	–
Total Unrealised Loss on Financial Futures Contracts				(1,100)	–
Net Unrealised Gain on Financial Futures Contracts				2,835	–

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
ASX Ltd.	AUD	9,585	470,654	0.17
Australia & New Zealand Banking Group Ltd.	AUD	22,273	343,543	0.13
BHP Group Ltd.	AUD	20,149	491,094	0.18
Brambles Ltd.	AUD	26,869	197,205	0.07
Coca-Cola Amatil Ltd.	AUD	74,743	517,683	0.19
Coles Group Ltd.	AUD	8,973	83,389	0.03
Commonwealth Bank of Australia	AUD	12,119	606,389	0.22
CSR Ltd.	AUD	160,075	456,114	0.17
Dexus, REIT	AUD	12,418	90,986	0.03
Fortescue Metals Group Ltd.	AUD	54,169	362,632	0.13
GPT Group (The), REIT	AUD	8,399	29,455	0.01
Iluka Resources Ltd.	AUD	9,166	53,383	0.02
Insurance Australia Group Ltd.	AUD	12,490	59,914	0.02
Macquarie Group Ltd.	AUD	4,884	421,619	0.15
Mirvac Group, REIT	AUD	239,206	476,362	0.18
National Australia Bank Ltd.	AUD	19,038	293,646	0.11
Newcrest Mining Ltd.	AUD	2,733	51,773	0.02
Perpetual Ltd.	AUD	2,919	75,167	0.03
QBE Insurance Group Ltd.	AUD	21,143	170,538	0.06
Rio Tinto Ltd.	AUD	2,448	153,916	0.06
Star Entertainment Grp Ltd. (The)	AUD	188,107	541,877	0.20
Stockland, REIT	AUD	113,578	328,605	0.12
Suncorp Group Ltd.	AUD	4,829	39,192	0.01
Transurban Group	AUD	13,326	124,427	0.05
Vicinity Centres, REIT	AUD	30,861	48,122	0.02
Wesfarmers Ltd.	AUD	17,327	449,223	0.17
Westpac Banking Corp.	AUD	21,890	332,152	0.12
Woodside Petroleum Ltd.	AUD	5,067	109,093	0.04
Woolworths Group Ltd.	AUD	7,129	161,434	0.06
			<u>7,539,587</u>	<u>2.77</u>
<i>Austria</i>				
Erste Group Bank AG	EUR	2,060	69,134	0.03
			<u>69,134</u>	<u>0.03</u>
<i>Belgium</i>				
Anheuser-Busch InBev SA/NV	EUR	1,365	99,249	0.04
Anheuser-Busch InBev SA/NV	EUR	2,695	195,954	0.07
KBC Group NV	EUR	1,817	121,848	0.05
Solvay SA	EUR	307	31,713	0.01
Telenet Group Holding NV	EUR	14,247	570,735	0.21

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Belgium (continued)</i>				
			1,019,499	0.38
<i>Bermuda</i>				
Axalta Coating Systems Ltd.	USD	19,494	527,944	0.19
IHS Markit Ltd.	USD	2,341	157,144	0.06
Jardine Matheson Holdings Ltd.	USD	1,600	79,252	0.03
Kerry Properties Ltd.	HKD	46,500	131,584	0.05
VTech Holdings Ltd.	HKD	6,900	60,746	0.02
			956,670	0.35
<i>Canada</i>				
AltaGas Ltd.	CAD	13,369	181,670	0.07
Atco Ltd. 'I'	CAD	564	19,284	0.01
Bank of Montreal	CAD	4,720	326,340	0.12
Bank of Nova Scotia (The)	CAD	8,240	415,226	0.15
Barrick Gold Corp.	CAD	8,842	146,516	0.05
BCE, Inc.	CAD	12,014	496,538	0.18
Cameco Corp.	CAD	63,059	499,931	0.18
Canadian Imperial Bank of Commerce	CAD	4,895	363,392	0.13
Canadian National Railway Co.	CAD	6,476	522,626	0.19
Canadian Natural Resources Ltd.	CAD	8,123	234,381	0.09
Canadian Utilities Ltd. 'A'	CAD	20,364	547,992	0.20
Cenovus Energy, Inc.	CAD	4,504	40,844	0.02
CGI, Inc.	CAD	1,755	131,022	0.05
Enbridge, Inc.	CAD	13,161	466,819	0.17
George Weston Ltd.	CAD	117	8,281	–
Gildan Activewear, Inc.	CAD	6,073	160,169	0.06
Hydro One Ltd., Reg. S	CAD	28,458	490,331	0.18
IGM Financial, Inc.	CAD	536	13,728	0.01
Kinross Gold Corp.	CAD	119,114	504,082	0.19
Magna International, Inc.	CAD	1,996	97,633	0.04
Manulife Financial Corp.	CAD	31,167	564,414	0.21
Metro, Inc.	CAD	1,663	61,226	0.02
National Bank of Canada	CAD	2,298	113,795	0.04
Nutrien Ltd.	CAD	3,924	167,597	0.06
Open Text Corp.	CAD	2,131	83,770	0.03
Pembina Pipeline Corp.	CAD	2,737	90,500	0.03
Power Corp. of Canada	CAD	1,170	26,887	0.01
Royal Bank of Canada	CAD	13,335	941,309	0.35
Sun Life Financial, Inc.	CAD	3,319	135,008	0.05
Suncor Energy, Inc.	CAD	11,945	349,257	0.13
TC Energy Corp.	CAD	5,402	256,665	0.09

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Canada (continued)</i>				
Thomson Reuters Corp.	CAD	1,310	83,598	0.03
Toronto-Dominion Bank (The)	CAD	12,121	606,466	0.22
WSP Global, Inc.	CAD	3,489	212,537	0.08
			<u>9,359,834</u>	<u>3.44</u>
<i>Cayman Islands</i>				
CK Asset Holdings Ltd.	HKD	10,500	67,528	0.03
Sands China Ltd.	HKD	13,200	62,859	0.02
			<u>130,387</u>	<u>0.05</u>
<i>Curacao</i>				
Schlumberger Ltd.	USD	10,266	367,655	0.14
			<u>367,655</u>	<u>0.14</u>
<i>Denmark</i>				
AP Moller - Maersk A/S 'B'	DKK	68	87,433	0.03
Carlsberg A/S 'B'	DKK	578	76,871	0.03
Coloplast A/S 'B'	DKK	797	88,142	0.04
Genmab A/S	DKK	425	84,261	0.03
Novo Nordisk A/S 'B'	DKK	11,549	597,582	0.22
Vestas Wind Systems A/S	DKK	969	87,298	0.03
			<u>1,021,587</u>	<u>0.38</u>
<i>Finland</i>				
Neste OYJ	EUR	15,513	481,213	0.18
UPM-Kymmene OYJ	EUR	3,963	122,497	0.04
			<u>603,710</u>	<u>0.22</u>
<i>France</i>				
Alstom SA	EUR	857	36,191	0.01
Atos SE	EUR	7,393	549,448	0.20
AXA SA	EUR	34,267	860,444	0.32
BNP Paribas SA	EUR	13,559	716,322	0.26
Carrefour SA	EUR	3,993	59,695	0.02
Cie de Saint-Gobain	EUR	11,719	427,743	0.16
Cie Generale des Etablissements Michelin SCA	EUR	924	100,808	0.04
Credit Agricole SA	EUR	7,901	102,120	0.04
Danone SA	EUR	4,143	306,168	0.11
Edenred	EUR	1,606	74,037	0.03
Engie SA	EUR	9,884	142,330	0.05
EssilorLuxottica SA	EUR	1,558	211,576	0.08

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>France (continued)</i>				
Kering SA	EUR	503	294,356	0.11
Lagardere SCA	EUR	24,004	466,398	0.17
Legrand SA	EUR	3,253	236,298	0.09
Peugeot SA	EUR	3,894	82,942	0.03
Publicis Groupe SA	EUR	1,249	50,410	0.02
Rexel SA	EUR	16,550	196,035	0.07
Sanofi	EUR	7,707	690,701	0.25
Schneider Electric SE	EUR	9,614	879,681	0.32
Societe Generale SA	EUR	11,889	368,737	0.14
Sodexo SA	EUR	661	69,835	0.03
TOTAL SA	EUR	15,573	766,192	0.28
Valeo SA	EUR	8,001	251,311	0.09
Veolia Environnement SA	EUR	22,456	532,432	0.20
Vinci SA	EUR	3,330	329,670	0.12
Vivendi SA	EUR	5,652	145,935	0.05
			<hr/> 8,947,815	<hr/> 3.29
<i>Germany</i>				
adidas AG	EUR	2,512	727,978	0.27
Allianz SE	EUR	4,854	1,060,114	0.39
Bayer AG	EUR	6,280	457,247	0.17
Bayerische Motoren Werke AG	EUR	2,867	209,692	0.08
Carl Zeiss Meditec AG	EUR	1,340	152,358	0.06
Deutsche Boerse AG	EUR	1,238	173,506	0.06
Deutsche Post AG	EUR	5,355	182,123	0.07
Deutsche Telekom AG	EUR	22,064	321,472	0.12
Evonik Industries AG	EUR	979	26,639	0.01
HeidelbergCement AG	EUR	888	57,684	0.02
Henkel AG & Co. KGaA	EUR	411	34,524	0.01
Henkel AG & Co. KGaA Preference	EUR	1,237	114,051	0.04
HUGO BOSS AG	EUR	9,706	419,882	0.15
Infineon Technologies AG	EUR	6,097	123,830	0.04
Merck KGaA	EUR	680	71,638	0.03
METRO AG	EUR	40,133	575,909	0.21
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	2,932	771,116	0.28
Porsche Automobil Holding SE Preference	EUR	636	42,383	0.02
SAP SE	EUR	6,596	793,631	0.29
Siemens AG	EUR	4,711	549,020	0.20
Suedzucker AG	EUR	20,227	331,925	0.12
Symrise AG	EUR	765	71,757	0.03
			<hr/> 7,268,479	<hr/> 2.67

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Hong Kong</i>				
Hang Lung Group Ltd.	HKD	41,000	90,285	0.03
Hang Seng Bank Ltd.	HKD	15,400	283,480	0.10
Hong Kong Exchanges & Clearing Ltd.	HKD	8,200	237,198	0.09
Hysan Development Co. Ltd.	HKD	102,000	356,277	0.13
Link REIT	HKD	14,000	132,056	0.05
New World Development Co. Ltd.	HKD	56,000	68,381	0.03
Swire Properties Ltd.	HKD	109,000	322,153	0.12
			<u>1,489,830</u>	<u>0.55</u>
<i>Ireland</i>				
Accenture plc 'A'	USD	4,164	781,126	0.29
Allergan plc	USD	1,824	310,641	0.11
CRH plc	EUR	5,768	205,744	0.08
Eaton Corp. plc	USD	9,265	781,809	0.29
Ingersoll-Rand plc	USD	6,080	719,959	0.27
Johnson Controls International plc	USD	20,338	737,603	0.27
Linde plc	EUR	876	167,141	0.06
Linde plc	USD	2,783	527,840	0.19
Medtronic plc	USD	13,992	1,414,158	0.52
Seagate Technology plc	USD	7,962	422,039	0.16
STERIS plc	USD	497	67,486	0.02
			<u>6,135,546</u>	<u>2.26</u>
<i>Isle of Man</i>				
GVC Holdings plc	GBP	42,475	443,232	0.16
			<u>443,232</u>	<u>0.16</u>
<i>Israel</i>				
Bank Leumi Le-Israel BM	ILS	71,334	462,544	0.17
CyberArk Software Ltd.	USD	3,317	344,495	0.13
Mizrahi Tefahot Bank Ltd.	ILS	15,364	364,572	0.13
			<u>1,171,611</u>	<u>0.43</u>
<i>Italy</i>				
Assicurazioni Generali SpA	EUR	6,051	111,308	0.04
Enel SpA	EUR	80,907	572,174	0.21
Eni SpA	EUR	13,770	190,660	0.07
Intesa Sanpaolo SpA	EUR	93,786	220,257	0.08
Poste Italiane SpA, Reg. S	EUR	16,320	165,158	0.06
Saipem SpA	EUR	40,599	176,849	0.07
Snam SpA	EUR	65,309	306,038	0.11

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Italy (continued)</i>				
Telecom Italia SpA	EUR	782,823	435,563	0.16
			<u>2,178,007</u>	<u>0.80</u>
<i>Japan</i>				
Aeon Co. Ltd.	JPY	2,500	46,224	0.02
Ajinomoto Co., Inc.	JPY	2,700	40,172	0.01
Amada Holdings Co. Ltd.	JPY	49,400	506,199	0.19
ANA Holdings, Inc.	JPY	16,200	483,659	0.18
Asahi Group Holdings Ltd.	JPY	3,200	130,715	0.05
Astellas Pharma, Inc.	JPY	12,300	188,552	0.07
Bandai Namco Holdings, Inc.	JPY	1,200	65,230	0.02
Bridgestone Corp.	JPY	3,300	110,101	0.04
Brother Industries Ltd.	JPY	8,000	148,933	0.05
Chugai Pharmaceutical Co. Ltd.	JPY	1,600	132,210	0.05
Dai-ichi Life Holdings, Inc.	JPY	7,000	104,236	0.04
Daiichi Sankyo Co. Ltd.	JPY	11,700	693,247	0.26
Daikin Industries Ltd.	JPY	1,400	177,313	0.07
Daiwa House Industry Co. Ltd.	JPY	4,500	125,054	0.05
DIC Corp.	JPY	20,900	519,983	0.19
East Japan Railway Co.	JPY	1,100	88,893	0.03
Eisai Co. Ltd.	JPY	1,900	127,780	0.05
FUJIFILM Holdings Corp.	JPY	2,400	102,896	0.04
Fujitsu Ltd.	JPY	7,800	656,673	0.24
Glory Ltd.	JPY	14,100	382,588	0.14
Hitachi Ltd.	JPY	5,200	197,194	0.07
Honda Motor Co. Ltd.	JPY	26,800	680,833	0.25
Hoya Corp.	JPY	2,500	214,161	0.08
ITOCHU Corp.	JPY	31,700	658,621	0.24
Japan Post Holdings Co. Ltd.	JPY	10,800	90,835	0.03
Kajima Corp.	JPY	23,600	282,068	0.10
Kao Corp.	JPY	3,200	236,745	0.09
KDDI Corp.	JPY	11,500	306,666	0.11
Komatsu Ltd.	JPY	4,900	106,124	0.04
Konica Minolta, Inc.	JPY	74,200	433,688	0.16
Kubota Corp.	JPY	3,800	53,766	0.02
Kyocera Corp.	JPY	2,200	134,899	0.05
Lawson, Inc.	JPY	9,500	482,057	0.18
Lintec Corp.	JPY	21,100	422,734	0.16
LIXIL Group Corp.	JPY	16,600	257,054	0.09
Marubeni Corp.	JPY	75,300	500,363	0.18
Marui Group Co. Ltd.	JPY	6,300	137,788	0.05
Mazda Motor Corp.	JPY	21,000	161,475	0.06

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Mitsubishi Chemical Holdings Corp.	JPY	36,100	241,924	0.09
Mitsubishi Electric Corp.	JPY	7,400	90,902	0.03
Mitsubishi Estate Co. Ltd.	JPY	3,900	66,802	0.02
Mitsubishi Materials Corp.	JPY	3,000	73,212	0.03
Mitsui & Co. Ltd.	JPY	11,300	180,262	0.07
Mizuho Financial Group, Inc.	JPY	130,600	180,182	0.07
MS&AD Insurance Group Holdings, Inc.	JPY	12,700	375,937	0.14
Nagase & Co. Ltd.	JPY	20,700	276,593	0.10
NEC Corp.	JPY	3,900	144,506	0.05
Nikon Corp.	JPY	30,100	331,627	0.12
Nippon Express Co. Ltd.	JPY	2,800	147,359	0.05
Nippon Telegraph & Telephone Corp.	JPY	7,800	176,285	0.06
Nissan Chemical Corp.	JPY	2,600	97,936	0.04
Nissan Motor Co. Ltd.	JPY	12,300	64,138	0.02
Nitto Denko Corp.	JPY	2,800	141,850	0.05
Nomura Holdings, Inc.	JPY	20,200	93,294	0.03
Nomura Research Institute Ltd.	JPY	30,700	588,392	0.22
NTT Data Corp.	JPY	26,400	317,481	0.12
NTT DOCOMO, Inc.	JPY	27,000	672,412	0.25
Obayashi Corp.	JPY	2,500	24,941	0.01
Olympus Corp.	JPY	7,800	107,996	0.04
Omron Corp.	JPY	1,300	68,417	0.03
ORIX Corp.	JPY	8,500	126,189	0.05
Osaka Gas Co. Ltd.	JPY	14,300	245,117	0.09
Ricoh Co. Ltd.	JPY	35,300	344,933	0.13
Sapporo Holdings Ltd.	JPY	18,000	380,547	0.14
Secom Co. Ltd.	JPY	1,400	112,206	0.04
Sega Sammy Holdings, Inc.	JPY	40,700	528,153	0.19
Sekisui Chemical Co. Ltd.	JPY	3,000	46,824	0.02
Sekisui House Ltd.	JPY	19,500	373,015	0.14
Seven & i Holdings Co. Ltd.	JPY	5,900	193,607	0.07
Shiseido Co. Ltd.	JPY	2,100	133,966	0.05
Softbank Corp.	JPY	9,100	108,875	0.04
SoftBank Group Corp.	JPY	10,500	409,369	0.15
Sojitz Corp.	JPY	173,000	499,198	0.18
Sompo Holdings, Inc.	JPY	2,000	70,499	0.03
Sony Corp.	JPY	8,300	503,561	0.19
Subaru Corp.	JPY	4,100	91,201	0.03
Sumitomo Dainippon Pharma Co. Ltd.	JPY	30,000	523,823	0.19
Sumitomo Electric Industries Ltd.	JPY	4,900	66,358	0.02
Sumitomo Mitsui Trust Holdings, Inc.	JPY	2,200	78,216	0.03
Suntory Beverage & Food Ltd.	JPY	10,200	380,030	0.14
Suzuken Co. Ltd.	JPY	500	18,301	0.01

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Sysmex Corp.	JPY	1,000	61,064	0.02
Takeda Pharmaceutical Co. Ltd.	JPY	9,804	348,157	0.13
TDK Corp.	JPY	900	91,411	0.03
Teijin Ltd.	JPY	2,200	36,881	0.01
Tokai Tokyo Financial Holdings, Inc.	JPY	52,000	139,391	0.05
Tokio Marine Holdings, Inc.	JPY	7,100	356,142	0.13
Tokyo Electron Ltd.	JPY	800	156,901	0.06
Toppan Printing Co. Ltd.	JPY	7,700	142,717	0.05
Toray Industries, Inc.	JPY	8,200	49,817	0.02
Toshiba Corp.	JPY	3,400	103,265	0.04
Toyoda Gosei Co. Ltd.	JPY	500	11,251	–
Toyota Boshoku Corp.	JPY	13,000	188,093	0.07
Toyota Motor Corp.	JPY	15,600	986,480	0.36
TS Tech Co. Ltd.	JPY	8,700	244,266	0.09
Ushio, Inc.	JPY	37,800	503,225	0.19
West Japan Railway Co.	JPY	900	69,654	0.03
			<u>23,372,880</u>	<u>8.60</u>
<i>Jersey</i>				
Amcor plc	USD	9,652	93,209	0.03
Aptiv plc	USD	1,426	120,648	0.05
Experian plc	GBP	6,337	190,859	0.07
WPP plc	GBP	10,005	125,929	0.05
			<u>530,645</u>	<u>0.20</u>
<i>Liberia</i>				
Royal Caribbean Cruises Ltd.	USD	841	100,028	0.04
			<u>100,028</u>	<u>0.04</u>
<i>Netherlands</i>				
ABN AMRO Bank NV, Reg. S, CVA	EUR	2,501	40,566	0.02
Aegon NV	EUR	12,168	49,487	0.02
Akzo Nobel NV	EUR	1,272	115,294	0.04
ASML Holding NV	EUR	2,723	718,055	0.26
ASR Nederland NV	EUR	5,026	167,667	0.06
CNH Industrial NV	EUR	52,165	510,695	0.19
Fiat Chrysler Automobiles NV	EUR	6,905	91,105	0.03
Heineken Holding NV	EUR	391	33,782	0.01
Koninklijke Ahold Delhaize NV	EUR	7,272	162,129	0.06
Koninklijke DSM NV	EUR	5,047	585,957	0.22
Koninklijke KPN NV	EUR	105,970	278,807	0.10

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Netherlands (continued)</i>				
Koninklijke Philips NV	EUR	7,334	319,176	0.12
Mylan NV	USD	3,352	60,023	0.02
NN Group NV	EUR	6,825	230,822	0.09
NXP Semiconductors NV	USD	1,703	193,072	0.07
Prosus NV	EUR	3,260	216,888	0.08
Randstad NV	EUR	986	53,678	0.02
Signify NV, Reg. S	EUR	19,791	551,377	0.20
STMicroelectronics NV	EUR	27,714	664,305	0.24
Unilever NV	EUR	9,514	487,402	0.18
			<u>5,530,287</u>	<u>2.03</u>
<i>New Zealand</i>				
Meridian Energy Ltd.	NZD	163,606	491,656	0.18
			<u>491,656</u>	<u>0.18</u>
<i>Norway</i>				
DNB ASA	NOK	6,161	102,436	0.04
Equinor ASA	NOK	6,859	122,038	0.04
			<u>224,474</u>	<u>0.08</u>
<i>Portugal</i>				
EDP - Energias de Portugal SA	EUR	35,568	137,435	0.05
Galp Energia SGPS SA	EUR	3,702	55,160	0.02
			<u>192,595</u>	<u>0.07</u>
<i>Singapore</i>				
CapitaLand Ltd.	SGD	14,200	35,280	0.01
DBS Group Holdings Ltd.	SGD	34,100	584,687	0.22
Singapore Exchange Ltd.	SGD	91,200	535,344	0.20
Singapore Telecommunications Ltd.	SGD	53,100	118,557	0.04
			<u>1,273,868</u>	<u>0.47</u>
<i>Spain</i>				
ACS Actividades de Construcción y Servicios SA	EUR	1,286	45,846	0.02
Amadeus IT Group SA	EUR	2,375	172,900	0.06
Banco Bilbao Vizcaya Argentaria SA	EUR	42,728	212,914	0.08
Banco Santander SA	EUR	127,257	474,669	0.17
CaixaBank SA	EUR	22,990	64,326	0.02
Enagas SA	EUR	25,828	587,329	0.22
Ferrovial SA	EUR	1,469	39,619	0.01
Iberdrola SA	EUR	42,097	386,450	0.14

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Spain (continued)</i>				
Industria de Diseno Textil SA	EUR	5,901	185,586	0.07
Telefonica SA	EUR	33,275	207,203	0.08
			<u>2,376,842</u>	<u>0.87</u>
<i>Supranational</i>				
Unibail-Rodamco-Westfield, REIT	EUR	947	133,196	0.05
			<u>133,196</u>	<u>0.05</u>
<i>Sweden</i>				
Assa Abloy AB 'B'	SEK	7,377	153,749	0.06
Atlas Copco AB 'A'	SEK	4,919	174,893	0.06
Atlas Copco AB 'B'	SEK	1,510	46,732	0.02
Epiroc AB 'B'	SEK	1,510	15,958	0.01
Essity AB 'B'	SEK	4,806	138,036	0.05
Hennes & Mauritz AB 'B'	SEK	6,819	123,612	0.05
ICA Gruppen AB	SEK	10,942	455,267	0.17
Sandvik AB	SEK	31,915	554,758	0.20
Skandinaviska Enskilda Banken AB 'A'	SEK	79,059	662,701	0.24
Skanska AB 'B'	SEK	6,116	123,219	0.05
Svenska Handelsbanken AB 'A'	SEK	8,670	83,253	0.03
Swedbank AB 'A'	SEK	4,895	64,962	0.02
Telefonaktiebolaget LM Ericsson 'B'	SEK	17,427	135,266	0.05
			<u>2,732,406</u>	<u>1.01</u>
<i>Switzerland</i>				
Alcon, Inc.	CHF	2,345	118,224	0.04
Clariant AG	CHF	4,303	85,508	0.03
Coca-Cola HBC AG	GBP	16,601	502,538	0.19
Credit Suisse Group AG	CHF	16,652	200,763	0.07
Garmin Ltd.	USD	779	67,705	0.03
Givaudan SA	CHF	61	170,097	0.06
Lonza Group AG	CHF	487	158,245	0.06
Nestle SA	CHF	20,335	1,960,216	0.72
Novartis AG	CHF	14,692	1,242,161	0.46
Roche Holding AG	CHF	6,757	1,951,933	0.72
SGS SA	CHF	27	65,850	0.02
Sonova Holding AG	CHF	328	66,839	0.03
Swiss Re AG	CHF	3,638	363,809	0.13
Swisscom AG	CHF	140	66,022	0.02
TE Connectivity Ltd.	USD	2,012	171,786	0.06
UBS Group AG	CHF	74,576	838,744	0.31

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Switzerland (continued)</i>				
Zurich Insurance Group AG	CHF	2,436	889,935	0.33
			<u>8,920,375</u>	<u>3.28</u>
<i>United Kingdom</i>				
3i Group plc	GBP	6,328	82,000	0.03
AstraZeneca plc	GBP	8,564	768,843	0.28
Aviva plc	GBP	21,118	104,353	0.04
Barclays plc	GBP	109,231	231,578	0.09
Barratt Developments plc	GBP	71,215	627,490	0.23
BHP Group plc	GBP	11,428	239,638	0.09
BP plc	GBP	129,740	722,096	0.27
British Land Co. plc (The), REIT	GBP	69,136	521,215	0.19
Burberry Group plc	GBP	25,339	659,395	0.24
Carnival plc	GBP	737	31,695	0.01
Coca-Cola European Partners plc	USD	843	38,211	0.01
Coca-Cola European Partners plc	EUR	1,223	54,607	0.02
Compass Group plc	GBP	10,335	230,526	0.09
Diageo plc	GBP	16,176	610,993	0.22
Dixons Carphone plc	GBP	58,047	98,785	0.04
GlaxoSmithKline plc	GBP	34,626	726,986	0.27
Hikma Pharmaceuticals plc	GBP	22,690	533,155	0.20
HSBC Holdings plc	GBP	18,316	127,946	0.05
Informa plc	GBP	65,571	663,193	0.24
Land Securities Group plc, REIT	GBP	49,469	577,984	0.21
Liberty Global plc 'A'	USD	17,321	350,895	0.13
Liberty Global plc 'C'	USD	12,942	251,288	0.09
Lloyds Banking Group plc	GBP	423,692	312,520	0.12
London Stock Exchange Group plc	GBP	2,448	223,903	0.08
Meggitt plc	GBP	7,805	60,500	0.02
Next plc	GBP	757	62,698	0.02
Nielsen Holdings plc	USD	31,446	568,689	0.21
Pearson plc	GBP	69,899	525,482	0.19
Reckitt Benckiser Group plc	GBP	4,208	304,378	0.11
RELX plc	EUR	11,661	261,906	0.10
Rentokil Initial plc	GBP	12,027	64,299	0.02
Rio Tinto plc	GBP	7,518	399,532	0.15
Royal Bank of Scotland Group plc	GBP	17,748	50,333	0.02
Royal Dutch Shell plc 'A'	GBP	28,396	749,001	0.28
Royal Dutch Shell plc 'B'	GBP	24,452	646,269	0.24
Royal Mail plc	GBP	195,305	521,609	0.19
Smith & Nephew plc	GBP	4,628	100,089	0.04
Standard Chartered plc	GBP	22,829	191,937	0.07

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom (continued)</i>				
Taylor Wimpey plc	GBP	112,177	256,040	0.09
Tesco plc	GBP	54,002	162,644	0.06
Travis Perkins plc	GBP	29,295	553,865	0.20
Unilever plc	GBP	7,041	361,511	0.13
Vodafone Group plc	GBP	180,118	311,970	0.11
Wm Morrison Supermarkets plc	GBP	167,203	394,264	0.15
			<u>15,336,311</u>	<u>5.64</u>
<i>United States of America</i>				
3M Co.	USD	4,734	744,029	0.27
Abbott Laboratories	USD	18,888	1,461,569	0.54
AbbVie, Inc.	USD	9,970	786,409	0.29
Activision Blizzard, Inc.	USD	5,162	273,253	0.10
Adobe, Inc.	USD	5,083	1,493,474	0.55
Advanced Micro Devices, Inc.	USD	6,750	275,773	0.10
Agilent Technologies, Inc.	USD	2,383	181,108	0.07
Akamai Technologies, Inc.	USD	6,560	504,813	0.19
Alexandria Real Estate Equities, Inc., REIT	USD	846	121,779	0.04
Alexion Pharmaceuticals, Inc.	USD	6,119	589,550	0.22
Alleghany Corp.	USD	94	66,957	0.02
Alliance Data Systems Corp.	USD	3,187	318,558	0.12
Allstate Corp. (The)	USD	2,108	211,176	0.08
Ally Financial, Inc.	USD	18,858	513,408	0.19
Alphabet, Inc. 'A'	USD	2,016	2,405,533	0.89
Alphabet, Inc. 'C'	USD	2,138	2,546,591	0.94
Amazon.com, Inc.	USD	2,368	3,898,160	1.43
American Express Co.	USD	4,260	472,452	0.17
American International Group, Inc.	USD	14,373	657,253	0.24
American Water Works Co., Inc.	USD	1,176	128,705	0.05
Ameriprise Financial, Inc.	USD	904	134,154	0.05
AmerisourceBergen Corp.	USD	1,058	80,135	0.03
AMETEK, Inc.	USD	1,149	102,095	0.04
Amgen, Inc.	USD	3,951	848,523	0.31
ANSYS, Inc.	USD	426	97,690	0.04
Anthem, Inc.	USD	3,875	1,042,643	0.38
Apple, Inc.	USD	31,022	8,115,466	2.99
Applied Materials, Inc.	USD	6,114	332,471	0.12
Archer-Daniels-Midland Co.	USD	3,643	150,426	0.06
Arconic, Inc.	USD	2,586	70,887	0.03
AT&T, Inc.	USD	48,991	1,705,629	0.63
Atmos Energy Corp.	USD	670	66,767	0.02
Autodesk, Inc.	USD	1,238	202,337	0.07

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Automatic Data Processing, Inc.	USD	2,937	446,110	0.16
AutoZone, Inc.	USD	154	163,440	0.06
AvalonBay Communities, Inc., REIT	USD	2,917	544,940	0.20
Avangrid, Inc.	USD	11,604	528,874	0.19
Baker Hughes Co.	USD	1,686	38,496	0.01
Ball Corp.	USD	9,145	526,866	0.19
Bank of America Corp.	USD	75,809	2,378,613	0.88
Bank of New York Mellon Corp. (The)	USD	5,720	256,470	0.09
Baxter International, Inc.	USD	2,896	215,736	0.08
Becton Dickinson and Co.	USD	1,757	425,703	0.16
Berkshire Hathaway, Inc. 'B'	USD	5,009	1,010,725	0.37
Best Buy Co., Inc.	USD	9,397	735,017	0.27
Biogen, Inc.	USD	3,121	825,028	0.30
BioMarin Pharmaceutical, Inc.	USD	1,411	106,281	0.04
BlackRock, Inc.	USD	793	355,137	0.13
Booking Holdings, Inc.	USD	286	523,267	0.19
BorgWarner, Inc.	USD	14,765	570,606	0.21
Boston Properties, Inc., REIT	USD	5,128	629,796	0.23
Bristol-Myers Squibb Co.	USD	15,508	886,823	0.33
Bristol-Myers Squibb Co., CVR Rights 31/12/2020	USD	3,785	10,150	—
Broadridge Financial Solutions, Inc.	USD	934	102,794	0.04
Cabot Oil & Gas Corp.	USD	31,988	496,135	0.18
Cadence Design Systems, Inc.	USD	1,896	117,155	0.04
Campbell Soup Co.	USD	8,333	366,875	0.14
Capital One Financial Corp.	USD	9,230	846,200	0.31
Cardinal Health, Inc.	USD	1,114	50,197	0.02
CarMax, Inc.	USD	1,968	153,706	0.06
Caterpillar, Inc.	USD	7,782	1,023,827	0.38
CBRE Group, Inc. 'A'	USD	12,998	709,708	0.26
CDW Corp.	USD	803	102,183	0.04
Centene Corp.	USD	2,222	124,452	0.05
CenterPoint Energy, Inc.	USD	3,023	73,441	0.03
CenturyLink, Inc.	USD	40,770	479,797	0.18
Cerner Corp.	USD	2,064	134,946	0.05
CF Industries Holdings, Inc.	USD	1,709	72,684	0.03
Chevron Corp.	USD	12,849	1,379,450	0.51
Chipotle Mexican Grill, Inc.	USD	135	100,677	0.04
Church & Dwight Co., Inc.	USD	1,868	117,056	0.04
Cigna Corp.	USD	2,432	443,046	0.16
Cincinnati Financial Corp.	USD	1,225	114,752	0.04
Cisco Systems, Inc.	USD	36,295	1,550,742	0.57
Citigroup, Inc.	USD	22,938	1,632,532	0.60
Citizens Financial Group, Inc.	USD	2,270	82,124	0.03

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Clorox Co. (The)	USD	828	113,257	0.04
CMS Energy Corp.	USD	1,002	56,094	0.02
Coca-Cola Co. (The)	USD	26,468	1,305,126	0.48
Cognizant Technology Solutions Corp. 'A'	USD	3,645	201,392	0.07
Colgate-Palmolive Co.	USD	12,420	761,686	0.28
Comcast Corp. 'A'	USD	29,567	1,184,524	0.44
Comerica, Inc.	USD	7,947	507,971	0.19
Conagra Brands, Inc.	USD	3,036	92,608	0.03
ConocoPhillips	USD	17,559	1,017,249	0.37
Consolidated Edison, Inc.	USD	918	73,988	0.03
Cooper Cos., Inc. (The)	USD	328	93,882	0.03
CoStar Group, Inc.	USD	216	115,129	0.04
Costco Wholesale Corp.	USD	2,951	772,702	0.28
CSX Corp.	USD	12,976	836,475	0.31
Cummins, Inc.	USD	4,098	653,343	0.24
CVS Health Corp.	USD	8,237	545,146	0.20
Dell Technologies, Inc. 'C'	USD	1,150	52,649	0.02
DENTSPLY SIRONA, Inc.	USD	11,371	573,260	0.21
Devon Energy Corp.	USD	2,810	65,012	0.02
Diamondback Energy, Inc.	USD	770	63,699	0.02
Dick's Sporting Goods, Inc.	USD	11,908	525,013	0.19
Discover Financial Services	USD	8,538	645,161	0.24
Discovery, Inc. 'A'	USD	17,887	521,711	0.19
Discovery, Inc. 'C'	USD	2,139	58,101	0.02
Dollar General Corp.	USD	1,545	214,690	0.08
Dover Corp.	USD	6,180	634,572	0.23
Dow, Inc.	USD	4,138	201,757	0.07
DR Horton, Inc.	USD	2,110	99,156	0.04
Duke Realty Corp., REIT	USD	2,453	75,764	0.03
DuPont de Nemours, Inc.	USD	4,138	236,668	0.09
DXC Technology Co.	USD	1,643	55,020	0.02
E*TRADE Financial Corp.	USD	10,142	409,927	0.15
eBay, Inc.	USD	19,959	642,066	0.24
Ecolab, Inc.	USD	4,525	777,977	0.29
Edwards Lifesciences Corp.	USD	3,740	777,287	0.29
Elanco Animal Health, Inc.	USD	2,194	57,562	0.02
Electronic Arts, Inc.	USD	1,693	162,151	0.06
Eli Lilly & Co.	USD	3,931	460,268	0.17
Emerson Electric Co.	USD	4,212	286,153	0.11
EPAM Systems, Inc.	USD	355	67,097	0.02
EQT Corp.	USD	61,655	598,699	0.22
Equity Residential, REIT	USD	1,995	143,818	0.05
Essex Property Trust, Inc., REIT	USD	1,082	290,005	0.11

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Estee Lauder Cos., Inc. (The) 'A'	USD	915	168,360	0.06
Expeditors International of Washington, Inc.	USD	1,018	70,757	0.03
Exxon Mobil Corp.	USD	15,827	983,882	0.36
Facebook, Inc. 'A'	USD	11,578	2,117,046	0.78
FedEx Corp.	USD	1,355	182,530	0.07
Fidelity National Financial, Inc.	USD	1,787	72,196	0.03
Fidelity National Information Services, Inc.	USD	3,908	484,244	0.18
Fifth Third Bancorp	USD	3,760	102,969	0.04
Fiserv, Inc.	USD	3,375	347,663	0.13
FleetCor Technologies, Inc.	USD	700	179,424	0.07
Flowserve Corp.	USD	12,350	547,581	0.20
FMC Corp.	USD	990	88,037	0.03
Ford Motor Co.	USD	22,023	182,462	0.07
Fortinet, Inc.	USD	979	93,112	0.03
Fox Corp. 'A'	USD	1,757	58,024	0.02
Fox Corp. 'B'	USD	568	18,419	0.01
Gap, Inc. (The)	USD	33,070	520,871	0.19
General Electric Co.	USD	109,552	1,089,176	0.40
General Mills, Inc.	USD	14,662	699,596	0.26
General Motors Co.	USD	22,664	738,978	0.27
Genuine Parts Co.	USD	1,168	110,536	0.04
Gilead Sciences, Inc.	USD	8,098	468,782	0.17
Global Payments, Inc.	USD	1,967	319,907	0.12
GoDaddy, Inc. 'A'	USD	1,158	70,068	0.03
Goodyear Tire & Rubber Co. (The)	USD	1,019	14,121	0.01
H&R Block, Inc.	USD	25,878	541,305	0.20
Hanesbrands, Inc.	USD	16,583	219,383	0.08
Hartford Financial Services Group, Inc. (The)	USD	11,230	607,971	0.22
Hasbro, Inc.	USD	778	73,198	0.03
Healthpeak Properties, Inc., REIT	USD	2,540	77,999	0.03
Hershey Co. (The)	USD	4,197	549,555	0.20
Hess Corp.	USD	1,427	84,933	0.03
Hewlett Packard Enterprise Co.	USD	42,919	606,410	0.22
Hilton Worldwide Holdings, Inc.	USD	2,017	199,292	0.07
HollyFrontier Corp.	USD	1,235	55,792	0.02
Hologic, Inc.	USD	1,710	79,536	0.03
Home Depot, Inc. (The)	USD	7,402	1,440,043	0.53
Host Hotels & Resorts, Inc., REIT	USD	33,905	560,301	0.21
HP, Inc.	USD	38,955	713,163	0.26
Humana, Inc.	USD	814	265,788	0.10
Huntington Bancshares, Inc.	USD	6,250	83,964	0.03
IDEX Corp.	USD	607	93,010	0.03
IDEXX Laboratories, Inc.	USD	668	155,398	0.06

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Illumina, Inc.	USD	986	291,399	0.11
Incyte Corp.	USD	595	46,285	0.02
Intel Corp.	USD	30,296	1,615,337	0.59
International Business Machines Corp.	USD	5,768	688,769	0.25
International Flavors & Fragrances, Inc.	USD	5,699	655,042	0.24
International Paper Co.	USD	2,459	100,879	0.04
Intuit, Inc.	USD	1,645	383,853	0.14
Invitation Homes, Inc., REIT	USD	2,749	73,396	0.03
IQVIA Holdings, Inc.	USD	1,125	154,854	0.06
Jabil, Inc.	USD	10,660	392,497	0.14
JM Smucker Co. (The)	USD	768	71,244	0.03
Johnson & Johnson	USD	17,878	2,323,264	0.85
JPMorgan Chase & Co.	USD	21,883	2,717,586	1.00
Kansas City Southern	USD	675	92,101	0.03
Kellogg Co.	USD	2,005	123,533	0.05
KeyCorp	USD	5,598	100,939	0.04
Keysight Technologies, Inc.	USD	1,068	97,647	0.04
Kimberly-Clark Corp.	USD	2,189	268,238	0.10
Kimco Realty Corp., REIT	USD	31,012	572,168	0.21
KLA Corp.	USD	957	151,901	0.06
Kohl's Corp.	USD	7,807	354,358	0.13
Kraft Heinz Co. (The)	USD	4,392	125,715	0.05
Kroger Co. (The)	USD	5,296	136,776	0.05
L Brands, Inc.	USD	1,386	22,374	0.01
Laboratory Corp. of America Holdings	USD	396	59,680	0.02
Lam Research Corp.	USD	840	218,812	0.08
Las Vegas Sands Corp.	USD	2,242	137,895	0.05
Leidos Holdings, Inc.	USD	7,234	630,856	0.23
Liberty Broadband Corp. 'C'	USD	603	67,552	0.02
Liberty Media Corp-Liberty Formula One 'C'	USD	15,117	619,023	0.23
Lincoln National Corp.	USD	6,147	323,149	0.12
LKQ Corp.	USD	2,017	64,149	0.02
Lowe's Cos., Inc.	USD	10,070	1,074,373	0.40
Lululemon Athletica, Inc.	USD	746	153,965	0.06
ManpowerGroup, Inc.	USD	6,832	590,991	0.22
Marathon Petroleum Corp.	USD	3,738	200,637	0.07
MarketAxess Holdings, Inc.	USD	222	74,978	0.03
Martin Marietta Materials, Inc.	USD	372	92,674	0.03
Mastercard, Inc. 'A'	USD	5,933	1,578,204	0.58
McCormick & Co., Inc. (Non-Voting)	USD	661	99,948	0.04
McDonald's Corp.	USD	3,160	556,301	0.20
McKesson Corp.	USD	4,757	586,181	0.22
MDU Resources Group, Inc.	USD	12,467	329,973	0.12

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
MercadoLibre, Inc.	USD	192	97,828	0.04
Merck & Co., Inc.	USD	22,594	1,830,668	0.67
MetLife, Inc.	USD	16,866	765,844	0.28
Mettler-Toledo International, Inc.	USD	735	519,431	0.19
MGM Resorts International	USD	3,325	98,550	0.04
Microchip Technology, Inc.	USD	831	77,525	0.03
Micron Technology, Inc.	USD	7,425	355,739	0.13
Microsoft Corp.	USD	49,603	6,968,724	2.56
Mid-America Apartment Communities, Inc., REIT	USD	888	104,313	0.04
Molson Coors Brewing Co. 'B'	USD	11,505	552,445	0.20
Mondelez International, Inc. 'A'	USD	17,563	861,800	0.32
Moody's Corp.	USD	1,145	242,169	0.09
Morgan Stanley	USD	7,454	339,464	0.12
MSCI, Inc.	USD	527	121,212	0.04
Nasdaq, Inc.	USD	756	72,131	0.03
Navient Corp.	USD	40,131	489,080	0.18
NetApp, Inc.	USD	1,557	86,346	0.03
Netflix, Inc.	USD	228	65,723	0.02
Newmont Goldcorp Corp.	USD	4,047	156,652	0.06
NextEra Energy, Inc.	USD	3,128	674,812	0.25
NIKE, Inc. 'B'	USD	8,202	740,262	0.27
Noble Energy, Inc.	USD	3,838	84,932	0.03
Nordstrom, Inc.	USD	15,976	582,537	0.21
Northern Trust Corp.	USD	1,235	116,888	0.04
NortonLifeLock, Inc.	USD	27,606	627,621	0.23
NRG Energy, Inc.	USD	16,372	579,766	0.21
NVIDIA Corp.	USD	5,611	1,176,186	0.43
NVR, Inc.	USD	20	67,856	0.02
Occidental Petroleum Corp.	USD	4,604	169,025	0.06
Omnicom Group, Inc.	USD	3,412	246,272	0.09
ON Semiconductor Corp.	USD	29,107	632,186	0.23
ONEOK, Inc.	USD	2,227	150,127	0.06
Oracle Corp.	USD	15,334	723,737	0.27
Owens Corning	USD	9,122	529,198	0.19
PACCAR, Inc.	USD	2,264	159,539	0.06
PepsiCo, Inc.	USD	9,454	1,151,072	0.42
Pfizer, Inc.	USD	14,280	498,432	0.18
Phillips 66	USD	3,060	303,710	0.11
Pioneer Natural Resources Co.	USD	959	129,322	0.05
PNC Financial Services Group, Inc. (The)	USD	2,999	426,486	0.16
PPG Industries, Inc.	USD	1,588	188,848	0.07
PPL Corp.	USD	1,753	56,034	0.02
Principal Financial Group, Inc.	USD	2,187	107,158	0.04

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Procter & Gamble Co. (The)	USD	16,911	1,881,678	0.69
Progressive Corp. (The)	USD	3,479	224,361	0.08
Prologis, Inc., REIT	USD	11,257	893,941	0.33
Prudential Financial, Inc.	USD	2,235	186,645	0.07
Qorvo, Inc.	USD	807	83,561	0.03
QUALCOMM, Inc.	USD	8,314	653,491	0.24
Quest Diagnostics, Inc.	USD	874	83,149	0.03
Raymond James Financial, Inc.	USD	757	60,331	0.02
Regency Centers Corp., REIT	USD	1,121	63,006	0.02
Regeneron Pharmaceuticals, Inc.	USD	465	155,544	0.06
Regions Financial Corp.	USD	40,535	619,671	0.23
Republic Services, Inc.	USD	3,279	261,823	0.10
Rockwell Automation, Inc.	USD	766	138,303	0.05
Roper Technologies, Inc.	USD	678	213,958	0.08
Ross Stores, Inc.	USD	2,387	247,567	0.09
S&P Global, Inc.	USD	3,946	959,871	0.35
Sempra Energy	USD	5,689	767,724	0.28
Sherwin-Williams Co. (The)	USD	526	273,445	0.10
Skyworks Solutions, Inc.	USD	1,124	121,042	0.04
Splunk, Inc.	USD	798	106,473	0.04
Stanley Black & Decker, Inc.	USD	4,941	729,551	0.27
Starbucks Corp.	USD	7,926	620,805	0.23
State Street Corp.	USD	10,083	710,526	0.26
SVB Financial Group	USD	310	69,330	0.03
Synchrony Financial	USD	20,119	645,421	0.24
Synopsys, Inc.	USD	1,011	125,373	0.05
Sysco Corp.	USD	8,553	651,780	0.24
T Rowe Price Group, Inc.	USD	1,458	158,256	0.06
Take-Two Interactive Software, Inc.	USD	739	80,602	0.03
Target Corp.	USD	3,453	394,396	0.15
Teledyne Technologies, Inc.	USD	249	76,872	0.03
Texas Instruments, Inc.	USD	6,295	719,453	0.26
Thermo Fisher Scientific, Inc.	USD	2,964	857,830	0.32
TJX Cos., Inc. (The)	USD	7,901	429,786	0.16
T-Mobile US, Inc.	USD	2,521	176,122	0.06
TransUnion	USD	1,257	95,868	0.04
TripAdvisor, Inc.	USD	10,770	291,486	0.11
Truist Financial Corp.	USD	8,351	419,001	0.15
Twitter, Inc.	USD	4,862	138,821	0.05
Tyler Technologies, Inc.	USD	264	70,561	0.03
Tyson Foods, Inc. 'A'	USD	1,629	132,120	0.05
UDR, Inc., REIT	USD	2,029	84,414	0.03
Union Pacific Corp.	USD	4,619	743,937	0.27

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
United Parcel Service, Inc. 'B'	USD	4,623	482,110	0.18
United Rentals, Inc.	USD	470	69,828	0.03
UnitedHealth Group, Inc.	USD	8,275	2,167,202	0.80
Universal Health Services, Inc. 'B'	USD	651	83,200	0.03
US Bancorp	USD	10,188	538,126	0.20
Valero Energy Corp.	USD	2,831	236,190	0.09
Varian Medical Systems, Inc.	USD	603	76,287	0.03
Veeva Systems, Inc. 'A'	USD	3,679	461,014	0.17
Ventas, Inc., REIT	USD	2,593	133,381	0.05
VEREIT, Inc., REIT	USD	64,513	531,047	0.20
VeriSign, Inc.	USD	2,825	484,918	0.18
Verisk Analytics, Inc.	USD	1,043	138,763	0.05
Verizon Communications, Inc.	USD	13,844	757,258	0.28
Vertex Pharmaceuticals, Inc.	USD	1,383	269,762	0.10
VF Corp.	USD	2,077	184,404	0.07
ViacomCBS, Inc. 'B'	USD	3,551	132,771	0.05
Visa, Inc. 'A'	USD	14,266	2,388,046	0.88
VMware, Inc. 'A'	USD	489	66,125	0.02
Vornado Realty Trust, REIT	USD	658	38,982	0.01
Voya Financial, Inc.	USD	11,479	623,599	0.23
Vulcan Materials Co.	USD	714	91,589	0.03
Walgreens Boots Alliance, Inc.	USD	5,054	265,464	0.10
Walmart, Inc.	USD	7,024	743,637	0.27
Walt Disney Co. (The)	USD	12,319	1,587,258	0.58
Waste Management, Inc.	USD	5,300	538,074	0.20
Waters Corp.	USD	454	94,501	0.03
WellCare Health Plans, Inc.	USD	270	79,427	0.03
Wells Fargo & Co.	USD	11,306	541,882	0.20
Welltower, Inc., REIT	USD	6,001	437,204	0.16
West Pharmaceutical Services, Inc.	USD	4,589	614,578	0.23
Western Digital Corp.	USD	1,909	107,941	0.04
Western Union Co. (The)	USD	2,775	66,204	0.02
Weyerhaeuser Co., REIT	USD	5,982	160,941	0.06
Workday, Inc. 'A'	USD	806	118,082	0.04
WP Carey, Inc., REIT	USD	1,274	90,843	0.03
WR Berkley Corp.	USD	930	57,250	0.02
WW Grainger, Inc.	USD	371	111,885	0.04
Xerox Holdings Corp.	USD	16,346	536,906	0.20
Xylem, Inc.	USD	8,164	573,044	0.21
Yum! Brands, Inc.	USD	1,691	151,746	0.06
Zebra Technologies Corp. 'A'	USD	1,962	446,480	0.16
Zimmer Biomet Holdings, Inc.	USD	1,191	158,814	0.06
Zions Bancorp NA	USD	1,170	54,117	0.02

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Zoetis, Inc.	USD	532	62,726	0.02
			162,132,574	59.65
Total Equities			272,050,720	100.09
Total Transferable securities and money market instruments admitted to an official exchange listing			272,050,720	100.09
Total Investments			272,050,720	100.09
Cash			(109,776)	(0.04)
Other assets/(liabilities)			(121,311)	(0.05)
Total net assets			271,819,633	100.00

Robeco QI Global Developed Sustainable Enhanced Index Equities

As at 31 December 2019

Forward Currency Exchange Contracts

Currency	Amount	Currency	Amount	Maturity	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
Purchased	Purchased	Sold	Sold	Date			
EUR	492,433	USD	544,295	15/01/2020	Barclays	7,907	–
NOK	1,344	USD	146	15/01/2020	HSBC	6	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						7,913	–

Schedule of Investments (continued)

Robeco QI Global Developed Sustainable Enhanced Index Equities As at 31 December 2019

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	2,084	CHF	2,266	15/01/2020	Barclays	–	–
EUR	8,762	USD	9,847	15/01/2020	Citigroup	(3)	–
USD	15,779	AUD	23,245	15/01/2020	HSBC	(503)	–
USD	21,262	CAD	28,232	15/01/2020	Citigroup	(455)	–
USD	16,280	CHF	16,218	15/01/2020	Rabobank	(430)	–
USD	1,691	DKK	11,429	15/01/2020	HSBC	(24)	–
USD	2,207	EUR	1,987	15/01/2020	Barclays	(23)	–
USD	5,488	EUR	4,955	15/01/2020	HSBC	(70)	–
USD	33,907	GBP	26,197	15/01/2020	Citigroup	(720)	–
USD	4,035	HKD	31,597	15/01/2020	Citigroup	(18)	–
USD	1,744	ILS	6,047	15/01/2020	Citigroup	(6)	–
USD	53,203	JPY	5,815,234	15/01/2020	Citigroup	(307)	–
USD	1,342	NZD	2,077	15/01/2020	Citigroup	(53)	–
USD	6,125	SEK	58,476	15/01/2020	HSBC	(112)	–
USD	1,900	SGD	2,600	15/01/2020	Citigroup	(30)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(2,754)	–
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						5,159	–

Schedule of Investments (continued)

Robeco QI Emerging Markets Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Argentina</i>				
Banco Macro SA, ADR	USD	771	27,949	0.05
			27,949	0.05
<i>Bermuda</i>				
Credicorp Ltd.	USD	654	139,387	0.22
Haier Electronics Group Co. Ltd.	HKD	13,000	40,626	0.07
Shenzhen International Holdings Ltd.	HKD	9,500	20,873	0.03
Sihuan Pharmaceutical Holdings Group Ltd.	HKD	101,000	12,055	0.02
			212,941	0.34
<i>Brazil</i>				
Ambev SA, ADR	USD	8,619	40,165	0.06
B3 SA - Brasil Bolsa Balcao	BRL	24,900	265,979	0.43
Banco Bradesco SA, ADR Preference*	USD	33,936	303,727	0.49
Banco Bradesco SA	BRL	13,443	113,855	0.18
Banco do Brasil SA	BRL	18,200	238,975	0.39
Banco do Estado do Rio Grande do Sul SA Preference 'B'*	BRL	22,000	118,403	0.19
Banco Santander Brasil SA, ADR	USD	5,499	66,703	0.11
BB Seguridade Participacoes SA	BRL	8,400	78,723	0.13
BRF SA, ADR	USD	17,595	153,076	0.25
CCR SA	BRL	14,700	69,358	0.11
Centrais Eletricas Brasileiras SA	BRL	2,300	21,612	0.03
Centrais Eletricas Brasileiras SA Preference*	BRL	3,700	35,172	0.06
Cia Brasileira de Distribuicao Preference*	BRL	2,000	43,578	0.07
Cia de Saneamento Basico do Estado de Sao Paulo, ADR	USD	10,312	155,196	0.25
Cia Energetica de Minas Gerais Preference*	BRL	15,529	53,234	0.09
Cia Paranaense de Energia, ADR Preference*	USD	7,163	121,341	0.20
Cia Siderurgica Nacional SA	BRL	39,400	138,199	0.22
Cielo SA	BRL	11,900	24,760	0.04
Cosan SA	BRL	2,700	46,695	0.08
Cyrela Brazil Realty SA Empreendimentos e Participacoes	BRL	17,500	129,161	0.21
Itau Unibanco Holding SA, ADR Preference*	USD	46,688	427,195	0.69
Itausa - Investimentos Itau SA Preference*	BRL	63,488	222,374	0.36
JBS SA	BRL	10,500	67,343	0.11
MRV Engenharia e Participacoes SA	BRL	7,900	42,321	0.07
Natura & Co. Holding SA	BRL	4,100	39,413	0.06
Petroleo Brasileiro SA, ADR	USD	14,992	238,972	0.39
Petroleo Brasileiro SA, ADR Preference*	USD	25,181	375,701	0.61
Qualicorp Consultoria e Corretora de Seguros SA	BRL	13,000	119,895	0.19
Raia Drogasil SA	BRL	2,300	63,831	0.10
Suzano SA	BRL	6,000	59,184	0.10
Telefonica Brasil SA, ADR Preference*	USD	7,032	100,698	0.16

Schedule of Investments (continued)

Robeco QI Emerging Markets Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Brazil (continued)</i>				
TIM Participacoes SA, ADR	USD	1,661	31,742	0.05
Transmissora Alianca de Energia Eletrica SA	BRL	15,500	120,141	0.19
Vale SA, ADR	USD	17,215	227,238	0.37
WEG SA	BRL	8,200	70,652	0.11
			<hr/> 4,424,612	<hr/> 7.15
<i>Cayman Islands</i>				
Agile Group Holdings Ltd.	HKD	14,000	21,058	0.03
Alibaba Group Holding Ltd., ADR	USD	15,521	3,292,004	5.32
ANTA Sports Products Ltd.	HKD	11,000	98,469	0.16
Baidu, Inc., ADR	USD	1,226	154,966	0.25
Bosideng International Holdings Ltd.	HKD	136,000	49,046	0.08
Chailease Holding Co. Ltd.	TWD	11,000	50,639	0.08
China Aoyuan Group Ltd.	HKD	16,000	26,079	0.04
China Medical System Holdings Ltd.	HKD	37,000	53,279	0.09
China Mengniu Dairy Co. Ltd.	HKD	27,000	109,153	0.18
China Overseas Property Holdings Ltd.	HKD	1	1	—
China Resources Cement Holdings Ltd.	HKD	42,000	53,472	0.09
China Resources Land Ltd.	HKD	36,000	179,265	0.29
China State Construction International Holdings Ltd.	HKD	20,000	18,173	0.03
CIFI Holdings Group Co. Ltd.	HKD	50,000	42,288	0.07
Country Garden Holdings Co. Ltd.	HKD	79,000	126,533	0.20
Country Garden Services Holdings Co. Ltd.	HKD	21,000	70,747	0.11
IGG, Inc.	HKD	54,000	39,850	0.06
Innovent Biologics, Inc., Reg. S	HKD	7,000	23,852	0.04
JD.com, Inc., ADR	USD	8,898	313,477	0.51
Kingboard Holdings Ltd.	HKD	8,000	25,360	0.04
Li Ning Co. Ltd.	HKD	51,500	154,332	0.25
Logan Property Holdings Co. Ltd.	HKD	88,000	147,725	0.24
Longfor Group Holdings Ltd., Reg. S	HKD	29,500	138,190	0.22
Meituan Dianping, Reg. S 'B'	HKD	9,800	128,163	0.21
Momo, Inc., ADR	USD	1,465	49,077	0.08
NetEase, Inc., ADR	USD	1,028	315,226	0.51
New Oriental Education & Technology Group, Inc., ADR	USD	2,264	274,510	0.44
Pinduoduo, Inc., ADR	USD	1,864	70,496	0.11
Seazen Group Ltd.	HKD	12,000	14,600	0.02
Semiconductor Manufacturing International Corp.	HKD	29,000	44,439	0.07
Shimao Property Holdings Ltd.	HKD	18,000	69,766	0.11
Shui On Land Ltd.	HKD	409,500	89,869	0.15
SINA Corp.	USD	752	30,027	0.05
Sino Biopharmaceutical Ltd.	HKD	66,000	92,328	0.15
Sunac China Holdings Ltd.	HKD	43,000	256,892	0.42

Schedule of Investments (continued)

Robeco QI Emerging Markets Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Cayman Islands (continued)</i>				
Sunny Optical Technology Group Co. Ltd.	HKD	6,900	119,460	0.19
Tencent Holdings Ltd.	HKD	51,900	2,501,815	4.04
Tencent Music Entertainment Group, ADR	USD	1,588	18,643	0.03
Tianneng Power International Ltd.	HKD	80,000	60,885	0.10
Tingyi Cayman Islands Holding Corp.	HKD	32,000	54,622	0.09
Vipshop Holdings Ltd., ADR	USD	12,423	176,034	0.29
Want Want China Holdings Ltd.	HKD	65,000	60,730	0.10
Yihai International Holding Ltd.	HKD	22,000	129,033	0.21
Yuzhou Properties Co. Ltd.	HKD	259,000	142,600	0.23
Zhen Ding Technology Holding Ltd.	TWD	5,000	23,852	0.04
Zhongsheng Group Holdings Ltd.	HKD	7,000	28,658	0.05
			<u>9,939,683</u>	<u>16.07</u>
<i>Chile</i>				
AES Gener SA	CLP	249,575	54,100	0.09
Aguas Andinas SA 'A'	CLP	31,759	13,473	0.02
Banco Santander Chile, ADR	USD	1,595	36,797	0.06
Cencosud SA	CLP	23,966	31,553	0.05
Colbun SA	CLP	627,716	100,174	0.16
Enel Americas SA, ADR	USD	11,068	121,527	0.20
Enel Chile SA, ADR	USD	10,684	50,749	0.08
Latam Airlines Group SA, ADR	USD	3,110	31,597	0.05
			<u>439,970</u>	<u>0.71</u>
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	304,000	133,823	0.22
Anhui Conch Cement Co. Ltd. 'H'	HKD	31,000	225,981	0.36
Bank of China Ltd. 'H'	HKD	1,064,000	454,724	0.73
Bank of Communications Co. Ltd. 'H'	HKD	237,000	168,508	0.27
Beijing Capital International Airport Co. Ltd. 'H'	HKD	16,000	15,504	0.02
CGN Power Co. Ltd., Reg. S 'H'	HKD	140,000	37,373	0.06
China Cinda Asset Management Co. Ltd. 'H'	HKD	669,000	151,971	0.24
China CITIC Bank Corp. Ltd. 'H'	HKD	276,000	165,420	0.27
China Coal Energy Co. Ltd. 'H'	HKD	306,000	121,351	0.20
China Communications Construction Co. Ltd. 'H'	HKD	44,000	35,858	0.06
China Construction Bank Corp. 'H'	HKD	966,000	834,362	1.35
China Galaxy Securities Co. Ltd. 'H'	HKD	43,500	25,625	0.04
China Life Insurance Co. Ltd. 'H'	HKD	72,000	200,056	0.32
China Merchants Bank Co. Ltd. 'H'	HKD	40,428	207,801	0.34
China Minsheng Banking Corp. Ltd. 'H'	HKD	119,220	90,121	0.15
China National Building Material Co. Ltd. 'H'	HKD	88,000	98,257	0.16
China Oilfield Services Ltd. 'H'	HKD	30,000	47,049	0.08

Schedule of Investments (continued)

Robeco QI Emerging Markets Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
China Pacific Insurance Group Co. Ltd. 'H'	HKD	44,000	173,362	0.28
China Railway Construction Corp. Ltd. 'H'	HKD	23,500	25,726	0.04
China Shenhua Energy Co. Ltd. 'H'	HKD	69,500	145,212	0.23
China Telecom Corp. Ltd. 'H'	HKD	296,000	121,944	0.20
China Vanke Co. Ltd. 'H'	HKD	19,800	84,493	0.14
Chongqing Rural Commercial Bank Co. Ltd. 'H'	HKD	90,000	45,971	0.07
CITIC Securities Co. Ltd. 'H'	HKD	8,500	19,396	0.03
Dongfeng Motor Group Co. Ltd. 'H'	HKD	32,000	30,103	0.05
Great Wall Motor Co. Ltd. 'H'	HKD	165,500	122,344	0.20
Guangzhou R&F Properties Co. Ltd. 'H'	HKD	11,200	20,670	0.03
Haitong Securities Co. Ltd. 'H'	HKD	36,400	43,025	0.07
Huatai Securities Co. Ltd., Reg. S 'H'	HKD	15,800	27,943	0.04
Industrial & Commercial Bank of China Ltd. 'H'	HKD	654,000	503,606	0.81
Jiangsu Expressway Co. Ltd. 'H'	HKD	16,000	21,931	0.03
Jiangxi Copper Co. Ltd. 'H'	HKD	103,000	141,708	0.23
Metallurgical Corp. of China Ltd. 'H'	HKD	223,000	50,085	0.08
New China Life Insurance Co. Ltd. 'H'	HKD	9,900	42,564	0.07
People's Insurance Co. Group of China Ltd. (The) 'H'	HKD	99,000	41,166	0.07
PICC Property & Casualty Co. Ltd. 'H'	HKD	86,601	104,364	0.17
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	54,500	644,196	1.04
Postal Savings Bank of China Co. Ltd., Reg. S 'H'	HKD	105,000	71,421	0.11
Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	HKD	24,000	28,769	0.05
Shanghai Electric Group Co. Ltd. 'H'	HKD	372,000	122,221	0.20
Sinopec Engineering Group Co. Ltd. 'H'	HKD	58,500	34,987	0.06
Sinopharm Group Co. Ltd. 'H'	HKD	12,400	45,276	0.07
Tsingtao Brewery Co. Ltd. 'H'	HKD	20,000	134,372	0.22
Weichai Power Co. Ltd. 'H'	HKD	23,000	48,528	0.08
WuXi AppTec Co. Ltd., Reg. S 'H'	HKD	1,800	22,327	0.04
Yanzhou Coal Mining Co. Ltd. 'H'	HKD	126,000	113,196	0.18
Zhejiang Expressway Co. Ltd. 'H'	HKD	140,000	127,570	0.21
ZTE Corp. 'H'	HKD	7,600	23,263	0.04
			6,195,523	10.01
<i>Colombia</i>				
Bancolombia SA, ADR Preference*	USD	1,356	74,295	0.12
Bancolombia SA	COP	2,639	35,385	0.06
Grupo Aval Acciones y Valores SA Preference*	COP	63,732	28,356	0.04
Interconexion Electrica SA ESP	COP	6,310	37,689	0.06
			175,725	0.28
<i>Czech Republic</i>				
CEZ A/S	CZK	2,044	45,998	0.07

Schedule of Investments (continued)

Robeco QI Emerging Markets Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Czech Republic (continued)</i>				
Komerční banka A/S	CZK	963	35,282	0.06
Moneta Money Bank A/S, Reg. S	CZK	7,449	27,966	0.05
			<u>109,246</u>	<u>0.18</u>
<i>Egypt</i>				
Commercial International Bank Egypt SAE, Reg. S, GDR	USD	8,398	42,830	0.07
Commercial International Bank Egypt SAE	EGP	6,261	32,385	0.05
			<u>75,215</u>	<u>0.12</u>
<i>Greece</i>				
Alpha Bank AE	EUR	13,525	29,195	0.05
Hellenic Telecommunications Organization SA	EUR	9,517	152,337	0.24
JUMBO SA	EUR	1,489	31,004	0.05
			<u>212,536</u>	<u>0.34</u>
<i>Hong Kong</i>				
Beijing Enterprises Holdings Ltd.	HKD	6,500	29,823	0.05
China Jinmao Holdings Group Ltd.	HKD	90,000	70,112	0.11
China Mobile Ltd.	HKD	44,500	374,079	0.60
China Resources Beer Holdings Co. Ltd.	HKD	18,000	99,566	0.16
China Unicom Hong Kong Ltd.	HKD	64,000	60,289	0.10
CITIC Ltd.	HKD	143,000	191,235	0.31
CNOOC Ltd.	HKD	236,000	392,536	0.63
CSPC Pharmaceutical Group Ltd.	HKD	44,000	104,921	0.17
Far East Horizon Ltd.	HKD	24,000	22,485	0.04
Fosun International Ltd.	HKD	32,000	46,654	0.07
Lenovo Group Ltd.	HKD	146,000	97,998	0.16
Shenzhen Investment Ltd.	HKD	328,000	131,338	0.21
Sinotruk Hong Kong Ltd.	HKD	71,500	152,510	0.25
Sun Art Retail Group Ltd.	HKD	28,500	34,565	0.06
Yuexiu Property Co. Ltd.	HKD	122,000	28,184	0.05
			<u>1,836,295</u>	<u>2.97</u>
<i>Hungary</i>				
MOL Hungarian Oil & Gas plc	HUF	4,263	42,540	0.07
OTP Bank Nyrt.	HUF	2,482	129,989	0.21
Richter Gedeon Nyrt.	HUF	1,770	38,540	0.06
			<u>211,069</u>	<u>0.34</u>
<i>India</i>				
Adani Ports & Special Economic Zone Ltd.	INR	7,067	36,237	0.06

Schedule of Investments (continued)

Robeco QI Emerging Markets Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>India (continued)</i>				
Ambuja Cements Ltd.	INR	43,868	120,613	0.19
Apollo Hospitals Enterprise Ltd.	INR	1,730	34,950	0.06
Asian Paints Ltd.	INR	3,457	86,449	0.14
Axis Bank Ltd., Reg. S, GDR	USD	1,075	57,083	0.09
Bajaj Auto Ltd.	INR	803	35,831	0.06
Bajaj Finance Ltd.	INR	166	9,849	0.02
Bharat Heavy Electricals Ltd.	INR	125,236	76,235	0.12
Bharat Petroleum Corp. Ltd.	INR	14,978	103,147	0.17
Bharti Infratel Ltd.	INR	4,901	17,337	0.03
Cipla Ltd.	INR	4,193	28,091	0.05
Coal India Ltd.	INR	49,843	147,585	0.24
Dr Reddy's Laboratories Ltd., ADR	USD	4,071	165,201	0.27
Eicher Motors Ltd.	INR	128	40,376	0.07
GAIL India Ltd.	INR	18,970	32,171	0.05
Grasim Industries Ltd.	INR	3,585	37,350	0.06
Havells India Ltd.	INR	1,976	17,915	0.03
HCL Technologies Ltd.	INR	11,290	89,857	0.14
Hindalco Industries Ltd.	INR	19,046	57,676	0.09
Hindustan Petroleum Corp. Ltd.	INR	30,248	112,088	0.18
Hindustan Unilever Ltd.	INR	9,946	267,955	0.43
Housing Development Finance Corp. Ltd.	INR	11,208	378,826	0.61
ICICI Bank Ltd., ADR	USD	12,093	182,483	0.29
Indian Oil Corp. Ltd.	INR	75,571	132,925	0.21
Infosys Ltd., ADR	USD	45,504	469,601	0.76
InterGlobe Aviation Ltd., Reg. S	INR	891	16,646	0.03
Jubilant Foodworks Ltd.	INR	1,361	31,505	0.05
LIC Housing Finance Ltd.	INR	4,449	27,061	0.04
Lupin Ltd.	INR	3,142	33,606	0.05
Marico Ltd.	INR	6,395	30,605	0.05
Nestle India Ltd.	INR	757	156,806	0.25
Petronet LNG Ltd.	INR	5,588	20,977	0.03
Pidilite Industries Ltd.	INR	1,464	28,446	0.05
Power Finance Corp. Ltd.	INR	66,750	110,255	0.18
Power Grid Corp. of India Ltd.	INR	30,614	81,598	0.13
REC Ltd.	INR	64,730	129,772	0.21
Reliance Industries Ltd., GDR	USD	6,539	278,234	0.45
Reliance Industries Ltd.	INR	7,956	168,760	0.27
Shree Cement Ltd.	INR	81	23,109	0.04
Shriram Transport Finance Co. Ltd.	INR	2,836	46,530	0.07
State Bank of India	INR	20,506	95,882	0.15
Sun Pharmaceutical Industries Ltd.	INR	8,105	49,116	0.08
Tata Consultancy Services Ltd.	INR	8,692	263,239	0.43
Tata Global Beverages Ltd.	INR	24,084	108,428	0.18

Schedule of Investments (continued)

Robeco QI Emerging Markets Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>India (continued)</i>				
Tata Motors Ltd., ADR	USD	3,976	51,410	0.08
Tata Steel Ltd.	INR	5,249	34,714	0.06
Tech Mahindra Ltd.	INR	5,717	61,056	0.10
Titan Co. Ltd.	INR	3,734	62,145	0.10
UltraTech Cement Ltd.	INR	975	55,268	0.09
United Spirits Ltd.	INR	3,491	29,323	0.05
UPL Ltd.	INR	5,927	48,535	0.08
Vedanta Ltd.	INR	22,510	48,077	0.08
Wipro Ltd.	INR	46,199	159,092	0.26
Zee Entertainment Enterprises Ltd.	INR	6,300	25,790	0.04
			5,013,816	8.10
<i>Indonesia</i>				
Adaro Energy Tbk. PT	IDR	894,700	100,217	0.16
Astra International Tbk. PT	IDR	193,600	96,573	0.16
Bank Central Asia Tbk. PT	IDR	28,800	69,342	0.11
Bank Mandiri Persero Tbk. PT	IDR	326,000	180,231	0.29
Bank Negara Indonesia Persero Tbk. PT	IDR	98,600	55,754	0.09
Bank Rakyat Indonesia Persero Tbk. PT	IDR	90,800	28,779	0.05
Indocement Tunggal Prakarsa Tbk. PT	IDR	30,800	42,209	0.07
Kalbe Farma Tbk. PT	IDR	251,600	29,360	0.05
Perusahaan Gas Negara Tbk. PT	IDR	793,100	123,971	0.20
Telekomunikasi Indonesia Persero Tbk. PT, ADR	USD	8,203	233,785	0.38
United Tractors Tbk. PT	IDR	17,500	27,134	0.04
			987,355	1.60
<i>Isle of Man</i>				
NEPI Rockcastle plc	ZAR	4,718	41,780	0.07
			41,780	0.07
<i>Luxembourg</i>				
PLAY Communications SA, Reg. S	PLN	6,773	62,592	0.10
			62,592	0.10
<i>Malaysia</i>				
AMMB Holdings Bhd.	MYR	145,000	138,602	0.22
Astro Malaysia Holdings Bhd.	MYR	97,100	30,147	0.05
Axiata Group Bhd.	MYR	28,864	29,213	0.05
Carlsberg Brewery Malaysia Bhd.	MYR	18,500	132,967	0.22
Dialog Group Bhd.	MYR	38,100	32,134	0.05
DiGi.Com Bhd.	MYR	87,400	95,295	0.15

Schedule of Investments (continued)

Robeco QI Emerging Markets Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Malaysia (continued)</i>				
Gamuda Bhd.	MYR	38,200	36,421	0.06
Genting Bhd.	MYR	30,200	44,667	0.07
Genting Malaysia Bhd.	MYR	37,600	30,242	0.05
IJM Corp. Bhd.	MYR	51,900	27,533	0.04
Malaysia Airports Holdings Bhd.	MYR	12,900	23,968	0.04
Maxis Bhd.	MYR	24,400	31,734	0.05
MISC Bhd.	MYR	62,000	126,561	0.21
Petronas Gas Bhd.	MYR	7,800	31,692	0.05
RHB Bank Bhd.	MYR	98,000	138,477	0.22
Sime Darby Bhd.	MYR	35,600	19,321	0.03
Tenaga Nasional Bhd.	MYR	37,600	121,886	0.20
Westports Holdings Bhd.	MYR	69,700	71,736	0.12
			<u>1,162,596</u>	<u>1.88</u>
<i>Mexico</i>				
Alfa SAB de CV 'A'	MXN	23,500	19,513	0.03
America Movil SAB de CV, ADR 'L'	USD	16,246	259,936	0.42
Banco del Bajio SA, Reg. S	MXN	32,200	54,002	0.09
Cemex SAB de CV, ADR	USD	22,362	84,528	0.14
Coca-Cola Femsa SAB de CV, ADR	USD	1,803	109,298	0.18
Fomento Economico Mexicano SAB de CV, ADR	USD	369	34,874	0.06
Grupo Aeroportuario del Centro Norte SAB de CV	MXN	18,500	138,946	0.22
Grupo Aeroportuario del Pacifico SAB de CV 'B'	MXN	13,100	155,856	0.25
Grupo Financiero Banorte SAB de CV 'O'	MXN	27,000	151,057	0.24
Grupo Mexico SAB de CV 'B'	MXN	50,900	139,784	0.23
Grupo Televisa SAB, ADR	USD	4,563	53,524	0.09
Infraestructura Energetica Nova SAB de CV	MXN	6,400	30,139	0.05
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	34,100	67,716	0.11
Macquarie Mexico Real Estate Management SA de CV, REIT, Reg. S	MXN	83,300	108,514	0.17
Wal-Mart de Mexico SAB de CV	MXN	50,400	144,522	0.23
			<u>1,552,209</u>	<u>2.51</u>
<i>Pakistan</i>				
Oil & Gas Development Co. Ltd.	PKR	7,800	7,168	0.01
			<u>7,168</u>	<u>0.01</u>
<i>Peru</i>				
Cia de Minas Buenaventura SAA, ADR	USD	2,408	36,361	0.06
			<u>36,361</u>	<u>0.06</u>

Schedule of Investments (continued)

Robeco QI Emerging Markets Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Philippines</i>				
Alliance Global Group, Inc.	PHP	504,200	116,082	0.19
Ayala Corp.	PHP	3,440	53,354	0.09
BDO Unibank, Inc.	PHP	18,850	58,807	0.09
Globe Telecom, Inc.	PHP	2,410	96,124	0.15
International Container Terminal Services, Inc.	PHP	10,470	26,586	0.04
JG Summit Holdings, Inc.	PHP	37,020	59,062	0.10
Manila Electric Co.	PHP	2,710	16,963	0.03
Metro Pacific Investments Corp.	PHP	210,000	14,430	0.02
PLDT, Inc.	PHP	3,445	67,206	0.11
Universal Robina Corp.	PHP	10,590	30,320	0.05
			538,934	0.87
<i>Poland</i>				
Asseco Poland SA	PLN	6,045	101,593	0.16
Bank Polska Kasa Opieki SA	PLN	2,296	60,896	0.10
CD Projekt SA	PLN	802	59,187	0.10
Cyfrowy Polsat SA	PLN	3,341	24,648	0.04
Grupa Lotos SA	PLN	1,113	24,562	0.04
KGHM Polska Miedz SA	PLN	1,999	50,449	0.08
PGE Polska Grupa Energetyczna SA	PLN	11,864	24,935	0.04
Polski Koncern Naftowy ORLEN SA	PLN	3,596	81,485	0.13
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	8,788	79,961	0.13
			507,716	0.82
<i>Qatar</i>				
Commercial Bank PSQC (The)	QAR	32,844	42,397	0.07
Mesaieed Petrochemical Holding Co.	QAR	52,819	36,412	0.06
Ooredoo QPSC	QAR	35,720	69,458	0.11
Qatar Fuel QSC	QAR	8,140	51,196	0.08
Qatar Gas Transport Co. Ltd.	QAR	74,370	48,817	0.08
Qatar Islamic Bank SAQ	QAR	10,593	44,601	0.07
Qatar National Bank QPSC	QAR	16,785	94,920	0.16
			387,801	0.63
<i>Russia</i>				
Gazprom PJSC, ADR	USD	54,812	450,993	0.73
Inter RAO UES PJSC	RUB	457,000	37,098	0.06
LUKOIL PJSC, ADR	USD	4,922	488,164	0.79
MMC Norilsk Nickel PJSC, ADR	USD	10,339	315,856	0.51
Mobile TeleSystems PJSC	RUB	9,920	51,100	0.08
Moscow Exchange MICEX-RTS PJSC	RUB	15,680	27,202	0.04

Schedule of Investments (continued)

Robeco QI Emerging Markets Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Russia (continued)</i>				
Novatek PJSC	RUB	1,510	30,681	0.05
Polyus PJSC, Reg. S, GDR	USD	661	37,479	0.06
Sberbank of Russia PJSC	RUB	104,175	427,275	0.69
Surgutneftegas PJSC, ADR	USD	9,021	72,754	0.12
Surgutneftegas PJSC Preference*	RUB	263,088	159,794	0.26
Tatneft PJSC, ADR	USD	3,043	224,756	0.36
VTB Bank PJSC	RUB	46,140,000	34,097	0.06
			<hr/> 2,357,249	<hr/> 3.81
<i>Saudi Arabia</i>				
Al Rajhi Bank	SAR	12,703	221,464	0.36
Alinma Bank	SAR	10,746	72,618	0.12
Banque Saudi Fransi	SAR	18,786	189,798	0.31
Bupa Arabia for Cooperative Insurance Co.	SAR	1,368	37,343	0.06
Dar Al Arkan Real Estate Development Co.	SAR	6,562	19,242	0.03
Etihad Etisalat Co.	SAR	3,741	24,931	0.04
Mobile Telecommunications Co.	SAR	4,995	15,632	0.03
National Commercial Bank	SAR	14,380	188,792	0.30
Riyad Bank	SAR	31,951	204,415	0.33
Sahara International Petrochemical Co.	SAR	2,340	11,203	0.02
Samba Financial Group	SAR	10,196	88,199	0.14
Saudi Arabian Oil Co., Reg. S	SAR	6,044	56,794	0.09
Saudi Basic Industries Corp.	SAR	2,305	57,697	0.09
Saudi Cement Co.	SAR	6,487	121,222	0.20
Saudi Electricity Co.	SAR	10,012	53,966	0.09
Saudi Telecom Co.	SAR	7,557	205,076	0.33
Southern Province Cement Co.	SAR	825	14,163	0.02
			<hr/> 1,582,555	<hr/> 2.56
<i>South Africa</i>				
Absa Group Ltd.	ZAR	18,988	202,732	0.33
African Rainbow Minerals Ltd.	ZAR	11,050	129,327	0.21
Anglo American Platinum Ltd.	ZAR	1,954	182,681	0.29
AngloGold Ashanti Ltd., ADR	USD	4,191	93,627	0.15
Aspen Pharmacare Holdings Ltd.	ZAR	2,941	25,074	0.04
Bid Corp. Ltd.	ZAR	4,017	94,858	0.15
Bidvest Group Ltd. (The)	ZAR	2,757	40,373	0.06
Clicks Group Ltd.	ZAR	2,551	46,810	0.08
Exxaro Resources Ltd.	ZAR	7,699	72,203	0.12
Fortress REIT Ltd. 'A'	ZAR	20,569	28,330	0.05
Gold Fields Ltd., ADR	USD	10,937	72,184	0.12
Impala Platinum Holdings Ltd.	ZAR	15,754	161,692	0.26

Schedule of Investments (continued)

Robeco QI Emerging Markets Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>South Africa (continued)</i>				
Investec Ltd.	ZAR	4,248	25,202	0.04
Kumba Iron Ore Ltd.	ZAR	4,985	148,675	0.24
Liberty Holdings Ltd.	ZAR	7,830	61,958	0.10
Momentum Metropolitan Holdings	ZAR	61,855	96,608	0.16
MTN Group Ltd.	ZAR	34,410	202,988	0.33
MultiChoice Group	ZAR	4,863	40,515	0.07
Naspers Ltd. 'N'	ZAR	4,234	693,618	1.12
Nedbank Group Ltd.	ZAR	3,874	59,370	0.10
Old Mutual Ltd.	ZAR	46,212	64,971	0.10
PSG Group Ltd.	ZAR	2,144	35,902	0.06
RMB Holdings Ltd.	ZAR	8,931	51,376	0.08
Woolworths Holdings Ltd.	ZAR	23,524	81,758	0.13
			<u>2,712,832</u>	<u>4.39</u>
<i>South Korea</i>				
Amorepacific Corp. Preference*	KRW	114	8,813	0.01
Amorepacific Corp.	KRW	308	53,266	0.09
AMOREPACIFIC Group	KRW	354	25,315	0.04
BNK Financial Group, Inc.	KRW	3,300	21,858	0.04
Cheil Worldwide, Inc.	KRW	6,037	125,548	0.20
Daelim Industrial Co. Ltd.	KRW	1,687	132,019	0.21
DB Insurance Co. Ltd.	KRW	745	33,692	0.06
Doosan Bobcat, Inc.	KRW	685	20,347	0.03
Fila Korea Ltd.	KRW	491	22,502	0.04
GS Engineering & Construction Corp.	KRW	2,166	58,156	0.09
GS Holdings Corp.	KRW	675	30,118	0.05
Hana Financial Group, Inc.	KRW	6,694	213,592	0.35
Hankook Tire & Technology Co. Ltd.	KRW	1,109	32,173	0.05
HDC Hyundai Development Co-Engineering & Construction 'E'	KRW	3,410	75,634	0.12
Hyundai Department Store Co. Ltd.	KRW	1,858	133,512	0.22
Hyundai Engineering & Construction Co. Ltd.	KRW	907	33,176	0.05
Hyundai Glovis Co. Ltd.	KRW	310	38,333	0.06
Hyundai Mobis Co. Ltd.	KRW	1,200	265,641	0.43
Hyundai Motor Co. Preference*	KRW	286	17,732	0.03
Hyundai Motor Co. Preference*	KRW	476	32,681	0.05
Hyundai Motor Co.	KRW	2,519	262,475	0.42
Industrial Bank of Korea	KRW	12,803	130,637	0.21
Kakao Corp.	KRW	601	79,773	0.13
Kangwon Land, Inc.	KRW	1,637	41,900	0.07
KB Financial Group, Inc.	KRW	6,579	271,079	0.44
Kia Motors Corp.	KRW	5,470	209,539	0.34
Korea Aerospace Industries Ltd.	KRW	3,023	89,008	0.14

Schedule of Investments (continued)

Robeco QI Emerging Markets Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>South Korea (continued)</i>				
Korea Investment Holdings Co. Ltd.	KRW	1,572	98,416	0.16
Korea Zinc Co. Ltd.	KRW	133	48,878	0.08
KT Corp., ADR	USD	5,565	64,554	0.10
LG Chem Ltd. Preference*	KRW	91	13,613	0.02
LG Corp.	KRW	953	60,817	0.10
LG Electronics, Inc.	KRW	1,769	110,290	0.18
LG Household & Health Care Ltd. Preference*	KRW	32	21,334	0.04
LG Uplus Corp.	KRW	8,236	101,130	0.16
Meritz Securities Co. Ltd.	KRW	4,839	15,859	0.03
Mirae Asset Daewoo Co. Ltd.	KRW	6,535	42,664	0.07
NAVER Corp.	KRW	154	24,835	0.04
NCSOFT Corp.	KRW	50	23,391	0.04
NH Investment & Securities Co. Ltd.	KRW	2,001	21,975	0.04
Orange Life Insurance Ltd., Reg. S	KRW	407	9,907	0.02
Orion Corp.	KRW	231	21,074	0.03
POSCO, ADR	USD	2,115	107,061	0.17
POSCO	KRW	423	86,506	0.14
Samsung Card Co. Ltd.	KRW	635	21,195	0.03
Samsung Electronics Co. Ltd. Preference*	KRW	7,942	311,788	0.50
Samsung Electronics Co. Ltd.	KRW	48,680	2,348,864	3.80
Samsung Engineering Co. Ltd.	KRW	2,231	37,040	0.06
Samsung Securities Co. Ltd.	KRW	3,927	131,075	0.21
Shinhan Financial Group Co. Ltd.	KRW	7,299	273,606	0.44
SK Holdings Co. Ltd.	KRW	337	76,349	0.12
SK Hynix, Inc.	KRW	5,434	442,163	0.72
SK Telecom Co. Ltd., ADR	USD	2,209	51,050	0.08
Woongjin Coway Co. Ltd.	KRW	621	49,994	0.08
Woori Financial Group, Inc.	KRW	4,949	49,642	0.08
			<hr/> 7,123,589	<hr/> 11.51
<i>Taiwan</i>				
Advantech Co. Ltd.	TWD	4,000	40,298	0.07
ASE Technology Holding Co. Ltd.	TWD	41,000	113,794	0.18
Asia Cement Corp.	TWD	102,000	163,155	0.26
Asustek Computer, Inc.	TWD	7,000	54,058	0.09
Catcher Technology Co. Ltd.	TWD	8,000	60,580	0.10
Cathay Financial Holding Co. Ltd.	TWD	74,924	106,349	0.17
Chicony Electronics Co. Ltd.	TWD	13,000	38,596	0.06
China Development Financial Holding Corp.	TWD	159,000	51,609	0.08
CTBC Financial Holding Co. Ltd.	TWD	222,000	165,887	0.27
E.Sun Financial Holding Co. Ltd.	TWD	102,000	94,933	0.15
Far Eastern New Century Corp.	TWD	41,000	40,826	0.07

Schedule of Investments (continued)

Robeco QI Emerging Markets Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Taiwan (continued)</i>				
Feng TAY Enterprise Co. Ltd.	TWD	4,400	28,622	0.05
First Financial Holding Co. Ltd.	TWD	95,000	75,108	0.12
Foxconn Technology Co. Ltd.	TWD	12,000	26,500	0.04
Fubon Financial Holding Co. Ltd.	TWD	95,000	147,046	0.24
Giant Manufacturing Co. Ltd.	TWD	5,000	35,527	0.06
Globalwafers Co. Ltd.	TWD	3,000	38,279	0.06
Hon Hai Precision Industry Co. Ltd.	TWD	150,702	456,475	0.74
Hua Nan Financial Holdings Co. Ltd.	TWD	102,286	75,067	0.12
Largan Precision Co. Ltd.	TWD	1,000	166,795	0.27
Lite-On Technology Corp.	TWD	35,000	57,619	0.09
MediaTek, Inc.	TWD	19,000	281,099	0.46
Micro-Star International Co. Ltd.	TWD	7,000	20,246	0.03
Pegatron Corp.	TWD	24,000	54,762	0.09
Phison Electronics Corp.	TWD	12,000	136,304	0.22
Pou Chen Corp.	TWD	114,000	149,074	0.24
Powertech Technology, Inc.	TWD	13,000	43,280	0.07
Quanta Computer, Inc.	TWD	27,000	57,914	0.09
Radiant Opto-Electronics Corp.	TWD	29,000	116,089	0.19
Realtek Semiconductor Corp.	TWD	20,000	156,787	0.25
SinoPac Financial Holdings Co. Ltd.	TWD	387,420	168,011	0.27
Synnex Technology International Corp.	TWD	23,000	28,772	0.05
Taishin Financial Holding Co. Ltd.	TWD	141,891	68,633	0.11
Taiwan Cement Corp.	TWD	59,000	86,009	0.14
Taiwan Cooperative Financial Holding Co. Ltd.	TWD	100,515	69,576	0.11
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	248,000	2,738,366	4.43
Tripod Technology Corp.	TWD	29,000	121,410	0.20
Uni-President Enterprises Corp.	TWD	47,000	116,336	0.19
United Microelectronics Corp.	TWD	250,000	137,189	0.22
Win Semiconductors Corp.	TWD	4,000	39,230	0.06
Wistron Corp.	TWD	53,000	50,123	0.08
WPG Holdings Ltd.	TWD	18,000	23,478	0.04
Yuanta Financial Holding Co. Ltd.	TWD	263,000	177,223	0.29
			<u>6,877,034</u>	<u>11.12</u>
<i>Thailand</i>				
Advanced Info Service PCL, NVDR	THB	19,800	140,797	0.23
Bangkok Bank PCL	THB	4,600	24,571	0.04
Banpu PCL, NVDR	THB	73,200	29,081	0.05
Charoen Pokphand Foods PCL, NVDR	THB	171,000	156,992	0.25
CP ALL PCL, NVDR	THB	56,500	136,281	0.22
Electricity Generating PCL, NVDR	THB	13,300	145,638	0.23
Global Power Synergy PCL, NVDR	THB	6,800	19,467	0.03

Schedule of Investments (continued)

Robeco QI Emerging Markets Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Thailand (continued)</i>				
Gulf Energy Development PCL, NVDR	THB	6,400	35,468	0.06
Home Product Center PCL, NVDR	THB	61,500	32,851	0.05
Intouch Holdings PCL, NVDR	THB	25,300	48,355	0.08
Krung Thai Bank PCL, NVDR	THB	68,300	37,395	0.06
PTT Exploration & Production PCL, NVDR	THB	41,500	172,491	0.28
PTT PCL, NVDR	THB	118,800	174,509	0.28
Ratch Group PCL, NVDR	THB	13,100	30,067	0.05
Siam Commercial Bank PCL (The), NVDR	THB	39,100	159,252	0.26
Thai Oil PCL, NVDR	THB	10,900	25,382	0.04
Thanachart Capital PCL, NVDR	THB	59,000	105,379	0.17
Tisco Financial Group PCL, NVDR	THB	32,600	108,018	0.17
True Corp. PCL, NVDR	THB	151,100	23,204	0.04
			<u>1,605,198</u>	<u>2.59</u>
<i>Turkey</i>				
BIM Birlesik Magazalar A/S	TRY	1,410	11,055	0.02
Eregli Demir ve Celik Fabrikalari TAS	TRY	89,917	136,591	0.22
Haci Omer Sabanci Holding A/S	TRY	11,630	18,644	0.03
KOC Holding A/S	TRY	4,154	14,184	0.02
Tekfen Holding A/S	TRY	22,665	73,582	0.12
Tupras Turkiye Petrol Rafinerileri A/S	TRY	1,504	32,046	0.05
Turkcell Iletisim Hizmetleri A/S	TRY	10,412	24,145	0.04
Turkiye Garanti Bankasi A/S	TRY	29,248	54,751	0.09
Turkiye Is Bankasi A/S 'C'	TRY	97,833	105,379	0.17
			<u>470,377</u>	<u>0.76</u>
<i>United Arab Emirates</i>				
Aldar Properties PJSC	AED	238,951	140,515	0.23
Dubai Islamic Bank PJSC	AED	16,037	24,057	0.04
Emaar Properties PJSC	AED	86,438	94,600	0.15
Emirates Telecommunications Group Co. PJSC	AED	20,896	93,070	0.15
			<u>352,242</u>	<u>0.57</u>
<i>United States of America</i>				
Southern Copper Corp.	USD	1,078	45,794	0.07
Yum China Holdings, Inc.	USD	3,739	179,509	0.29
			<u>225,303</u>	<u>0.36</u>
Total Equities			<u>57,465,471</u>	<u>92.88</u>

Schedule of Investments (continued)

Robeco QI Emerging Markets Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Warrants				
<i>Thailand</i>				
Minor International PCL 30/09/2021*	THB	1,980	213	–
			213	–
Total Warrants			213	–
Total Transferable securities and money market instruments admitted to an official exchange listing			57,465,684	92.88
Other transferable securities and money market instruments				
Equities				
<i>Greece</i>				
FF Group*	EUR	2,569	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
<i>Luxembourg</i>				
Robeco QI Chinese A-share Active Equities - Z EUR†	EUR	20,525	2,419,876	3.91
			2,419,876	3.91
Total Collective Investment Schemes - UCITS			2,419,876	3.91
Total Units of authorised UCITS or other collective investment undertakings			2,419,876	3.91
Total Investments			59,885,560	96.79
Cash			1,854,616	3.00
Other assets/(liabilities)			130,646	0.21
Total net assets			61,870,822	100.00

* Security is valued at its fair value under the direction of the Board of Directors.

† Related Party Fund.

Schedule of Investments (continued)

Robeco QI Emerging Markets Enhanced Index Equities

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
MSCI Emerging Markets Index, 20/03/2020	35	USD	1,960,350	22,409	0.04
Total Unrealised Gain on Financial Futures Contracts				22,409	0.04
Net Unrealised Gain on Financial Futures Contracts				22,409	0.04

Schedule of Investments (continued)

Robeco QI Emerging Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
COSCO SHIPPING Ports Ltd.	HKD	4,482,000	3,669,904	0.07
Shenzhen International Holdings Ltd.	HKD	541,000	1,188,675	0.02
Yuexiu Transport Infrastructure Ltd.	HKD	16,572,000	14,739,080	0.29
			19,597,659	0.38
<i>Brazil</i>				
Alupar Investimento SA	BRL	2,318,800	15,909,434	0.31
Banco Santander Brasil SA, ADR	USD	4,278,647	51,899,988	1.01
BB Seguridade Participacoes SA	BRL	1,335,500	12,516,059	0.24
Cia de Transmissao de Energia Eletrica Paulista Preference	BRL	8,207,872	46,071,979	0.90
Cia Paranaense de Energia, ADR Preference	USD	452,502	7,665,384	0.15
Construtora Tenda SA	BRL	3,133,900	23,519,636	0.46
EDP - Energias do Brasil SA	BRL	5,643,200	31,002,740	0.61
Energisa SA	BRL	85,600	1,139,078	0.02
Eneva SA	BRL	3,801,000	41,282,146	0.81
Engie Brasil Energia SA	BRL	4,487,275	56,666,808	1.11
Equatorial Energia SA	BRL	1,180,000	6,685,112	0.13
Ez Tec Empreendimentos e Participacoes SA	BRL	846,293	10,918,688	0.21
Grendene SA	BRL	3,919,800	11,965,880	0.23
Itausa - Investimentos Itau SA Preference	BRL	19,207,500	67,276,624	1.31
Mahle-Metal Leve SA	BRL	1,004,000	7,188,008	0.14
Telefonica Brasil SA, ADR Preference	USD	4,361,900	62,462,408	1.22
Transmissora Alianca de Energia Eletrica SA	BRL	7,349,400	56,965,295	1.11
Tupy SA	BRL	1,728,700	10,872,327	0.21
			522,007,594	10.18
<i>Cayman Islands</i>				
Asia Cement China Holdings Corp.	HKD	3,341,000	4,991,047	0.10
Bosideng International Holdings Ltd.	HKD	93,270,000	33,636,477	0.65
Chailease Holding Co. Ltd.	TWD	422,218	1,943,693	0.04
China Conch Venture Holdings Ltd.	HKD	3,066,500	13,380,862	0.26
China Lesso Group Holdings Ltd.	HKD	22,794,000	29,224,577	0.57
China SCE Group Holdings Ltd.	HKD	24,321,000	14,170,967	0.28
Uni-President China Holdings Ltd.	HKD	803,000	843,007	0.02
Zhen Ding Technology Holding Ltd.	TWD	547,000	2,609,367	0.05
			100,799,997	1.97
<i>Chile</i>				
AES Gener SA	CLP	35,202,636	7,630,866	0.15
Aguas Andinas SA 'A'	CLP	33,641,711	14,271,834	0.28
Banco de Chile, ADR	USD	89,613	1,880,977	0.04

Schedule of Investments (continued)

Robeco QI Emerging Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Chile (continued)</i>				
Banco de Chile	CLP	128,400,189	13,609,276	0.26
Colbun SA	CLP	2,647,517	422,504	0.01
			<hr/> 37,815,457	<hr/> 0.74
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	124,968,000	55,011,710	1.07
Bank of Beijing Co. Ltd. 'A'	CNY	31,268,388	25,496,999	0.50
Bank of Chengdu Co. Ltd. 'A'	CNY	3,995,900	5,203,040	0.10
Bank of China Ltd. 'H'	HKD	186,903,000	79,877,177	1.56
Bank of Communications Co. Ltd. 'H'	HKD	79,910,000	56,816,320	1.11
Bank of Jiangsu Co. Ltd. 'A'	CNY	24,424,763	25,386,578	0.50
Bank of Nanjing Co. Ltd. 'A'	CNY	19,938,420	25,102,997	0.49
Bank of Shanghai Co. Ltd. 'A'	CNY	18,298,384	24,929,535	0.49
CGN Power Co. Ltd., Reg. S 'H'	HKD	4,323,000	1,154,013	0.02
China BlueChemical Ltd. 'H'	HKD	8,914,000	2,196,524	0.04
China CITIC Bank Corp. Ltd. 'H'	HKD	32,267,000	19,339,163	0.38
China Coal Energy Co. Ltd. 'H'	HKD	6,909,000	2,739,907	0.05
China Construction Bank Corp. 'H'	HKD	90,813,000	78,437,779	1.53
China Everbright Bank Co. Ltd. 'H'	HKD	4,304,000	1,999,600	0.04
China Minsheng Banking Corp. Ltd. 'H'	HKD	34,391,500	25,997,322	0.51
China National Chemical Engineering Co. Ltd. 'A'	CNY	4,243,400	3,923,151	0.08
China Shenhua Energy Co. Ltd. 'H'	HKD	14,122,000	29,506,168	0.58
China Telecom Corp. Ltd. 'H'	HKD	101,004,000	41,610,775	0.81
China Yangtze Power Co. Ltd. 'A'	CNY	10,203,730	26,924,007	0.53
Daqin Railway Co. Ltd. 'A'	CNY	22,074,086	26,017,234	0.51
Fujian Sunner Development Co. Ltd. 'A'	CNY	2,119,201	7,325,949	0.14
Huaxin Cement Co. Ltd. 'A'	CNY	1,777,849	6,745,704	0.13
Industrial & Commercial Bank of China Ltd. 'H'	HKD	100,093,000	77,075,644	1.50
Industrial Bank Co. Ltd. 'A'	CNY	8,893,968	25,281,101	0.49
Jiangsu Expressway Co. Ltd. 'H'	HKD	17,326,000	23,748,258	0.46
Jinke Properties Group Co. Ltd. 'A'	CNY	2,117,900	2,335,081	0.05
Postal Savings Bank of China Co. Ltd., Reg. S 'H'	HKD	9,943,000	6,763,251	0.13
SDIC Power Holdings Co. Ltd. 'A'	CNY	10,189,847	13,429,059	0.26
Shandong Linglong Tyre Co. Ltd. 'A'	CNY	542,300	1,785,167	0.03
Shanghai Pudong Development Bank Co. Ltd. 'A'	CNY	881,300	1,565,052	0.03
Shanxi Lu'an Environmental Energy Development Co. Ltd. 'A'	CNY	476,267	496,389	0.01
Shenzhen Expressway Co. Ltd. 'H'	HKD	20,616,000	29,580,698	0.58
Sichuan Chuantou Energy Co. Ltd. 'A'	CNY	6,061,624	8,571,572	0.17
Xiamen C & D, Inc. 'A'	CNY	2,068,985	2,670,252	0.05
Xinxing Ductile Iron Pipes Co. Ltd. 'A'	CNY	2,695,933	1,613,914	0.03
YiChang HEC ChangJiang Pharmaceutical Co. Ltd., Reg. S 'H'	HKD	230,400	1,308,452	0.03
Zhejiang Expressway Co. Ltd. 'H'	HKD	21,079,000	19,207,487	0.37

Schedule of Investments (continued)

Robeco QI Emerging Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
Zhejiang Zheneng Electric Power Co. Ltd. 'A'	CNY	2,579,766	1,466,597	0.03
Zoomlion Heavy Industry Science and Technology Co. Ltd. 'H'	HKD	36,266,600	30,393,606	0.59
			<u>819,033,232</u>	<u>15.98</u>
<i>Colombia</i>				
Bancolombia SA, ADR Preference	USD	39,393	2,158,342	0.04
Interconexion Electrica SA ESP	COP	574,780	3,433,091	0.07
			<u>5,591,433</u>	<u>0.11</u>
<i>Cyprus</i>				
Globaltrans Investment plc, Reg. S, GDR	USD	613,857	5,432,634	0.11
			<u>5,432,634</u>	<u>0.11</u>
<i>Czech Republic</i>				
CEZ A/S	CZK	1,606,908	36,161,649	0.71
Komerční banka A/S	CZK	643,181	23,564,739	0.46
			<u>59,726,388</u>	<u>1.17</u>
<i>Greece</i>				
Motor Oil Hellas Corinth Refineries SA	EUR	92,671	2,144,958	0.04
			<u>2,144,958</u>	<u>0.04</u>
<i>Hong Kong</i>				
China Mobile Ltd.	HKD	9,519,500	80,023,518	1.56
CITIC Ltd.	HKD	38,836,000	51,935,512	1.01
CNOOC Ltd.	HKD	30,465,000	50,672,040	0.99
Guangdong Investment Ltd.	HKD	28,046,000	58,670,628	1.14
Lenovo Group Ltd.	HKD	58,764,000	39,443,481	0.77
Shenzhen Investment Ltd.	HKD	8,778,000	3,514,895	0.07
Yuexiu Real Estate Investment Trust	HKD	24,048,000	16,295,778	0.32
			<u>300,555,852</u>	<u>5.86</u>
<i>Hungary</i>				
Magyar Telekom Telecommunications plc	HUF	6,192,716	9,374,650	0.18
MOL Hungarian Oil & Gas plc	HUF	3,193,352	31,866,411	0.62
			<u>41,241,061</u>	<u>0.80</u>
<i>India</i>				
ACC Ltd.	INR	109,007	2,207,762	0.04
Bata India Ltd.	INR	1,032,555	25,337,890	0.49

Schedule of Investments (continued)

Robeco QI Emerging Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>India (continued)</i>				
Coal India Ltd.	INR	324,314	960,291	0.02
Colgate-Palmolive India Ltd.	INR	500,000	10,247,534	0.20
HCL Technologies Ltd.	INR	7,452,164	59,311,909	1.16
Indian Oil Corp. Ltd.	INR	150,832	265,305	—
NIIT Technologies Ltd.	INR	39,681	883,840	0.02
NMDC Ltd.	INR	3,065,139	5,535,257	0.11
Oil India Ltd.	INR	1,677,120	3,596,104	0.07
Oracle Financial Services Software Ltd.	INR	85,845	3,294,919	0.06
Petronet LNG Ltd.	INR	890,384	3,342,457	0.07
REC Ltd.	INR	216,475	433,992	0.01
Wipro Ltd.	INR	5,841,616	20,116,369	0.39
			<u>135,533,629</u>	<u>2.64</u>
<i>Jersey</i>				
West China Cement Ltd.	HKD	17,826,000	2,928,371	0.06
WNS Holdings Ltd., ADR	USD	873,782	57,800,679	1.13
			<u>60,729,050</u>	<u>1.19</u>
<i>Kuwait</i>				
Kuwait Finance House KSCP	KWD	455,998	1,219,302	0.03
Mobile Telecommunications Co. KSC	KWD	11,232,192	22,219,964	0.43
National Bank of Kuwait SAKP	KWD	2,075,162	7,320,882	0.14
			<u>30,760,148</u>	<u>0.60</u>
<i>Malaysia</i>				
DiGi.Com Bhd.	MYR	11,734,400	12,794,383	0.25
Fraser & Neave Holdings Bhd.	MYR	774,900	6,600,053	0.13
Hong Leong Bank Bhd.	MYR	4,981,000	21,066,202	0.41
Kuala Lumpur Kepong Bhd.	MYR	4,198,600	25,455,392	0.50
Malayan Banking Bhd.	MYR	25,180,452	53,186,433	1.04
Maxis Bhd.	MYR	8,950,200	11,640,402	0.23
MISC Bhd.	MYR	19,373,600	39,547,625	0.77
Nestle Malaysia Bhd.	MYR	86,300	3,101,357	0.06
Petronas Chemicals Group Bhd.	MYR	20,043,300	36,014,730	0.70
Petronas Dagangan Bhd.	MYR	2,531,800	14,297,660	0.28
Petronas Gas Bhd.	MYR	1,968,000	7,996,128	0.15
PPB Group Bhd.	MYR	3,006,100	13,845,477	0.27
Public Bank Bhd.	MYR	4,268,840	20,287,556	0.39
Westports Holdings Bhd.	MYR	11,259,400	11,588,333	0.23
			<u>277,421,731</u>	<u>5.41</u>

Schedule of Investments (continued)

Robeco QI Emerging Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Marshall Islands</i>				
Costamare, Inc.	USD	171,100	1,630,583	0.03
Seaspan Corp.	USD	404,447	5,747,192	0.11
			<u>7,377,775</u>	<u>0.14</u>
<i>Mexico</i>				
Coca-Cola Femsa SAB de CV, ADR	USD	11,829	717,074	0.01
Corp. Inmobiliaria Vesta SAB de CV	MXN	813,000	1,463,779	0.03
Grupo Aeroportuario del Centro Norte SAB de CV	MXN	5,722,442	42,978,921	0.84
Grupo Aeroportuario del Pacifico SAB de CV, ADR	USD	200,097	23,733,505	0.46
Grupo Aeroportuario del Pacifico SAB de CV 'B'	MXN	1,166,700	13,880,666	0.27
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	13,497,817	26,804,074	0.52
Macquarie Mexico Real Estate Management SA de CV, REIT, Reg. S	MXN	7,814,200	10,179,481	0.20
Qualitas Controladora SAB de CV	MXN	4,235,506	17,808,684	0.35
			<u>137,566,184</u>	<u>2.68</u>
<i>Pakistan</i>				
Fauji Fertilizer Co. Ltd.	PKR	11,053,163	7,242,208	0.14
Oil & Gas Development Co. Ltd.	PKR	9,246,862	8,497,810	0.17
Pakistan Petroleum Ltd.	PKR	1,061,210	939,750	0.02
			<u>16,679,768</u>	<u>0.33</u>
<i>Philippines</i>				
Aboitiz Power Corp.	PHP	4,347,400	2,935,751	0.06
Manila Electric Co.	PHP	1,768,480	11,069,368	0.21
			<u>14,005,119</u>	<u>0.27</u>
<i>Poland</i>				
Asseco Poland SA	PLN	641,123	10,774,821	0.21
Powszechny Zaklad Ubezpieczen SA	PLN	4,060,213	42,914,563	0.84
			<u>53,689,384</u>	<u>1.05</u>
<i>Qatar</i>				
Barwa Real Estate Co.	QAR	2,496,440	2,427,190	0.05
Doha Bank QPSC	QAR	2,901,970	2,016,474	0.04
Qatar Electricity & Water Co. QSC	QAR	1,560,120	6,894,351	0.13
Qatar Gas Transport Co. Ltd.	QAR	3,683,870	2,418,140	0.05
Qatar Navigation QSC	QAR	1,684,940	2,822,888	0.05
			<u>16,579,043</u>	<u>0.32</u>

Schedule of Investments (continued)

Robeco QI Emerging Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Russia</i>				
Alrosa PJSC	RUB	18,376,765	24,947,635	0.49
Gazprom PJSC, ADR	USD	10,435,256	85,861,286	1.68
LUKOIL PJSC, ADR	USD	930,422	92,279,254	1.80
Magnitogorsk Iron & Steel Works PJSC	RUB	21,519,300	14,534,157	0.28
MMC Norilsk Nickel PJSC, ADR	USD	2,344,410	71,621,726	1.40
Mobile TeleSystems PJSC	RUB	5,374,302	27,684,323	0.54
Novatek PJSC, Reg. S, GDR	USD	7,253	1,472,359	0.03
Novatek PJSC	RUB	326,150	6,626,840	0.13
Novolipetsk Steel PJSC, Reg. S, GDR	USD	803,661	18,516,349	0.36
Novolipetsk Steel PJSC	RUB	4,972,842	11,506,721	0.22
Polyus PJSC, Reg. S, GDR	USD	238,288	13,510,930	0.26
Rosneft Oil Co. PJSC, Reg. S, GDR	USD	2,286,215	16,479,038	0.32
Rostelecom PJSC	RUB	4,363,419	5,504,921	0.11
Severstal PJSC, Reg. S, GDR	USD	1,766,117	26,739,011	0.52
Surgutneftegas PJSC Preference	RUB	67,084,882	40,745,874	0.80
Tatneft PJSC, ADR	USD	290,782	21,477,159	0.42
			479,507,583	9.36
<i>Saudi Arabia</i>				
Alinma Bank	SAR	2,545,193	17,199,542	0.34
City Cement Co.	SAR	821,321	3,919,080	0.08
Jarir Marketing Co.	SAR	531,433	23,459,949	0.46
Mobile Telecommunications Co.	SAR	513,531	1,607,137	0.03
Riyad Bank	SAR	3,180,610	20,348,850	0.40
Saudi Airlines Catering Co.	SAR	231,240	6,336,862	0.12
Saudi Cement Co.	SAR	26,471	494,660	0.01
Saudi Telecom Co.	SAR	1,004,144	27,249,716	0.53
Yamama Cement Co.	SAR	189,058	1,305,308	0.02
Yanbu Cement Co.	SAR	82,874	842,813	0.02
			102,763,917	2.01
<i>Singapore</i>				
BOC Aviation Ltd., Reg. S	HKD	1,387,700	14,114,226	0.28
			14,114,226	0.28
<i>South Africa</i>				
AECI Ltd.	ZAR	50,314	384,997	0.01
African Rainbow Minerals Ltd.	ZAR	892,418	10,444,676	0.20
Fortress REIT Ltd. 'A'	ZAR	15,369,446	21,168,916	0.41
Growthpoint Properties Ltd., REIT	ZAR	9,407,677	14,874,941	0.29
Kumba Iron Ore Ltd.	ZAR	395,609	11,798,815	0.23

Schedule of Investments (continued)

Robeco QI Emerging Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>South Africa (continued)</i>				
Redefine Properties Ltd., REIT	ZAR	6,451,386	3,487,859	0.07
Reunert Ltd.	ZAR	1,431,104	7,430,053	0.15
Telkom SA SOC Ltd.	ZAR	5,215,664	12,987,408	0.25
			82,577,665	1.61
<i>South Korea</i>				
BNK Financial Group, Inc.	KRW	95,775	634,387	0.01
Cheil Worldwide, Inc.	KRW	129,126	2,685,356	0.05
Daishin Securities Co. Ltd.	KRW	156,473	1,616,890	0.03
DGB Financial Group, Inc.	KRW	155,288	956,073	0.02
Hankook Technology Group Co. Ltd.	KRW	247,062	3,076,391	0.06
Hite Jinro Co. Ltd.	KRW	152,130	3,814,925	0.08
Hyundai Glovis Co. Ltd.	KRW	5,282	653,142	0.01
Hyundai Home Shopping Network Corp.	KRW	51,635	3,594,291	0.07
Hyundai Mobis Co. Ltd.	KRW	132,423	29,314,097	0.57
Hyundai Motor Co.	KRW	33,677	3,509,083	0.07
Industrial Bank of Korea	KRW	1,338,869	13,661,338	0.27
Kangwon Land, Inc.	KRW	500,417	12,808,460	0.25
KB Financial Group, Inc.	KRW	597,344	24,612,773	0.48
Kia Motors Corp.	KRW	489,857	18,764,897	0.37
Korea Zinc Co. Ltd.	KRW	6,132	2,253,535	0.04
KT Corp., ADR	USD	587,917	6,819,837	0.13
LF Corp.	KRW	385,161	6,161,510	0.12
Meritz Fire & Marine Insurance Co. Ltd.	KRW	347,408	5,362,301	0.11
Meritz Securities Co. Ltd.	KRW	977,114	3,202,267	0.06
S&T Motiv Co. Ltd.	KRW	35,266	1,303,663	0.03
Samsung Electronics Co. Ltd.	KRW	533,230	25,728,941	0.50
Shinhan Financial Group Co. Ltd.	KRW	1,687,264	63,247,779	1.23
SK Telecom Co. Ltd., ADR	USD	1,007,617	23,286,029	0.45
SK Telecom Co. Ltd.	KRW	97,985	20,165,533	0.39
Woori Financial Group, Inc.	KRW	180,216	1,807,692	0.04
			279,041,190	5.44
<i>Taiwan</i>				
Advantech Co. Ltd.	TWD	292,000	2,941,722	0.06
AmTRAN Technology Co. Ltd.	TWD	837,000	297,363	0.01
Asia Cement Corp.	TWD	21,079,419	33,717,788	0.66
Asustek Computer, Inc.	TWD	5,902,500	45,582,572	0.89
Chang Hwa Commercial Bank Ltd.	TWD	6,681,030	5,059,191	0.10
Chicony Electronics Co. Ltd.	TWD	9,492,665	28,183,180	0.55
China Bills Finance Corp.	TWD	12,340,000	6,174,734	0.12
China Steel Corp.	TWD	31,828,646	25,376,276	0.49

Schedule of Investments (continued)

Robeco QI Emerging Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Taiwan (continued)</i>				
ChipMOS Technologies, Inc.	TWD	461,000	526,712	0.01
Chong Hong Construction Co. Ltd.	TWD	366,000	992,621	0.02
Chunghwa Telecom Co. Ltd.	TWD	17,255,000	63,316,876	1.24
Cleanaway Co. Ltd.	TWD	784,000	4,079,928	0.08
Compal Electronics, Inc.	TWD	5,218,000	3,281,159	0.06
CTBC Financial Holding Co. Ltd.	TWD	16,673,000	12,458,725	0.24
E.Sun Financial Holding Co. Ltd.	TWD	29,374,558	27,339,299	0.53
Elan Microelectronics Corp.	TWD	1,167,100	3,550,706	0.07
Far Eastern New Century Corp.	TWD	158,000	157,331	—
Far EasTone Telecommunications Co. Ltd.	TWD	10,450,000	25,134,103	0.49
Farglory Land Development Co. Ltd.	TWD	4,649,000	6,249,948	0.12
Feng Hsin Steel Co. Ltd.	TWD	1,017,000	1,821,827	0.04
First Financial Holding Co. Ltd.	TWD	65,060,372	51,437,129	1.00
Formosa Chemicals & Fibre Corp.	TWD	7,491,000	21,865,514	0.43
Formosa Petrochemical Corp.	TWD	2,856,000	9,289,122	0.18
Formosa Taffeta Co. Ltd.	TWD	3,465,000	3,953,131	0.08
Formosan Rubber Group, Inc.	TWD	785,450	493,903	0.01
Fubon Financial Holding Co. Ltd.	TWD	7,208,000	11,156,927	0.22
Getac Technology Corp.	TWD	4,536,000	7,066,458	0.14
Giant Manufacturing Co. Ltd.	TWD	68,000	483,170	0.01
Greatek Electronics, Inc.	TWD	4,839,000	7,724,127	0.15
Highwealth Construction Corp.	TWD	4,482,000	6,922,527	0.13
Holtek Semiconductor, Inc.	TWD	2,062,000	4,725,603	0.09
Hua Nan Financial Holdings Co. Ltd.	TWD	52,370,536	38,434,526	0.75
Huaku Development Co. Ltd.	TWD	4,433,000	13,693,692	0.27
Inventec Corp.	TWD	2,890,000	2,202,906	0.04
King Yuan Electronics Co. Ltd.	TWD	5,474,000	6,856,880	0.13
Lien Hwa Industrial Holdings Corp.	TWD	3,920,070	4,831,924	0.09
Lite-On Technology Corp.	TWD	16,052,000	26,425,800	0.52
Makalot Industrial Co. Ltd.	TWD	2,627,100	13,802,857	0.27
Mega Financial Holding Co. Ltd.	TWD	17,182,000	17,539,087	0.34
Nan Ya Plastics Corp.	TWD	1,865,000	4,529,206	0.09
Phison Electronics Corp.	TWD	2,692,000	30,577,643	0.60
Pou Chen Corp.	TWD	9,215,000	12,050,172	0.24
President Chain Store Corp.	TWD	1,819,000	18,446,676	0.36
Quanta Computer, Inc.	TWD	1,197,000	2,567,538	0.05
Radiant Opto-Electronics Corp.	TWD	13,852,000	55,450,512	1.08
Realtek Semiconductor Corp.	TWD	173,000	1,356,206	0.03
Shanghai Commercial & Savings Bank Ltd. (The)	TWD	1,714,859	2,974,703	0.06
Sigurd Microelectronics Corp.	TWD	14,913,653	18,457,368	0.36
Simplo Technology Co. Ltd.	TWD	576,000	5,822,064	0.11
Sinbon Electronics Co. Ltd.	TWD	2,117,000	8,756,980	0.17
SinoPac Financial Holdings Co. Ltd.	TWD	19,545,740	8,476,319	0.17

Schedule of Investments (continued)

Robeco QI Emerging Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Taiwan (continued)</i>				
Synnex Technology International Corp.	TWD	9,956,000	12,454,548	0.24
Systex Corp.	TWD	819,000	2,062,731	0.04
Taichung Commercial Bank Co. Ltd.	TWD	7,026,276	2,812,667	0.05
Taishin Financial Holding Co. Ltd.	TWD	48,176,743	23,303,292	0.45
Taiwan Cement Corp.	TWD	5,079,272	7,404,483	0.14
Taiwan Cooperative Financial Holding Co. Ltd.	TWD	43,004,761	29,767,782	0.58
Taiwan Fertilizer Co. Ltd.	TWD	5,050,000	8,347,316	0.16
Taiwan High Speed Rail Corp.	TWD	6,251,000	8,007,419	0.16
Taiwan Hon Chuan Enterprise Co. Ltd.	TWD	4,883,000	10,099,276	0.20
Taiwan Mobile Co. Ltd.	TWD	15,190,300	56,753,965	1.11
Taiwan Styrene Monomer	TWD	609,000	424,595	0.01
Teco Electric and Machinery Co. Ltd.	TWD	2,515,000	2,198,119	0.04
Topco Scientific Co. Ltd.	TWD	731,000	2,572,656	0.05
Transcend Information, Inc.	TWD	3,393,000	8,817,250	0.17
Tripod Technology Corp.	TWD	5,721,000	23,951,213	0.47
TXC Corp.	TWD	5,072,000	8,002,989	0.16
Uni-President Enterprises Corp.	TWD	4,768,000	11,801,901	0.23
United Integrated Services Co. Ltd.	TWD	4,242,200	27,736,972	0.54
United Microelectronics Corp.	TWD	44,926,000	24,653,324	0.48
Wistron Corp.	TWD	5,907,000	5,586,398	0.11
WPG Holdings Ltd.	TWD	13,626,120	17,773,002	0.35
WT Microelectronics Co. Ltd.	TWD	7,500,500	10,533,777	0.21
Yuanta Financial Holding Co. Ltd.	TWD	20,713,000	13,957,454	0.27
			<u>1,033,635,860</u>	<u>20.17</u>
<i>Thailand</i>				
Advanced Info Service PCL, NVDR	THB	5,813,987	41,343,045	0.81
Bangchak Corp. PCL, NVDR	THB	2,325,900	2,174,192	0.04
BTS Group Holdings PCL, NVDR	THB	66,652,521	29,372,392	0.57
Charoen Pokphand Foods PCL, NVDR	THB	3,644,800	3,346,225	0.07
Digital Telecommunications Infrastructure Fund 'F'	THB	9,697,885	5,309,696	0.10
Electricity Generating PCL, NVDR	THB	4,723,800	51,726,625	1.01
Kiatnakin Bank PCL, NVDR	THB	20,070,100	44,222,396	0.86
Krung Thai Bank PCL, NVDR	THB	39,926,700	21,860,297	0.43
PTT Exploration & Production PCL, NVDR	THB	2,308,000	9,592,989	0.19
Ratch Group PCL, NVDR	THB	11,800,300	27,084,109	0.53
Supalai PCL, NVDR	THB	6,548,300	3,913,185	0.08
Thai Beverage PCL	SGD	3,105,800	2,055,674	0.04
Thanachart Capital PCL, NVDR	THB	14,125,100	25,228,656	0.49
Tisco Financial Group PCL, NVDR	THB	16,585,320	54,954,489	1.07
TTW PCL, NVDR	THB	20,613,300	9,496,759	0.18
			<u>331,680,729</u>	<u>6.47</u>

Schedule of Investments (continued)

Robeco QI Emerging Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Turkey</i>				
Aygaz A/S	TRY	1,095,318	2,363,281	0.05
Enka Insaat ve Sanayi A/S	TRY	5,457,830	5,887,963	0.11
Eregli Demir ve Celik Fabrikalari TAS	TRY	2,187,426	3,322,859	0.06
Soda Sanayii A/S	TRY	10,345,359	10,743,458	0.21
Tupras Turkiye Petrol Rafinerileri A/S	TRY	1,360,434	28,987,234	0.57
Turkcell Iletisim Hizmetleri A/S	TRY	9,991,382	23,169,395	0.45
			<u>74,474,190</u>	<u>1.45</u>
<i>United Arab Emirates</i>				
Air Arabia PJSC	AED	14,777,537	6,477,229	0.13
Dubai Islamic Bank PJSC	AED	11,468,481	17,203,580	0.33
Emirates Telecommunications Group Co. PJSC	AED	3,435,913	15,303,360	0.30
			<u>38,984,169</u>	<u>0.76</u>
<i>United States of America</i>				
Yum China Holdings, Inc.	USD	40,271	1,933,411	0.04
			<u>1,933,411</u>	<u>0.04</u>
Total Equities			<u>5,103,001,036</u>	<u>99.56</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>5,103,001,036</u>	<u>99.56</u>
Total Investments			<u>5,103,001,036</u>	<u>99.56</u>
Cash			<u>4,340,256</u>	<u>0.08</u>
Other assets/(liabilities)			<u>18,446,403</u>	<u>0.36</u>
Total net assets			<u>5,125,787,695</u>	<u>100.00</u>

Schedule of Investments (continued)

Robeco Emerging Markets Smaller Companies Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Haier Electronics Group Co. Ltd.	HKD	472,000	1,475,038	1.14
			<u>1,475,038</u>	<u>1.14</u>
<i>Brazil</i>				
Banco do Estado do Rio Grande do Sul SA Preference 'B'	BRL	534,900	2,878,809	2.23
Cia Energetica de Minas Gerais, ADR Preference	USD	344,285	1,174,012	0.91
CPFL Energia SA	BRL	127,000	1,122,343	0.87
Cyrela Brazil Realty SA Empreendimentos e Participacoes	BRL	266,100	1,963,982	1.52
EcoRodovias Infraestrutura e Logistica SA	BRL	578,800	2,345,300	1.82
LOG Commercial Properties e Participacoes SA	BRL	151,100	1,219,257	0.94
Marfrig Global Foods SA	BRL	218,900	541,985	0.42
Movida Participacoes SA	BRL	425,000	2,020,036	1.57
Petrobras Distribuidora SA	BRL	320,700	2,397,258	1.86
Sul America SA	BRL	166,000	2,472,648	1.92
			<u>18,135,630</u>	<u>14.06</u>
<i>Cayman Islands</i>				
China Resources Cement Holdings Ltd.	HKD	2,278,000	2,900,198	2.25
China State Construction International Holdings Ltd.	HKD	1,176,000	1,068,570	0.83
China ZhengTong Auto Services Holdings Ltd.	HKD	1,428,000	509,490	0.39
Jinxin Fertility Group Ltd., Reg. S	HKD	8,000	10,698	0.01
Lonking Holdings Ltd.	HKD	5,524,000	1,658,944	1.29
Pagseguro Digital Ltd. 'A'	USD	56,058	1,914,941	1.48
Shimao Property Holdings Ltd.	HKD	571,500	2,215,059	1.72
SITC International Holdings Co. Ltd.	HKD	1,804,000	2,199,492	1.70
Vipshop Holdings Ltd., ADR	USD	188,193	2,666,695	2.07
XD, Inc., Reg. S	HKD	765,000	1,669,062	1.29
			<u>16,813,149</u>	<u>13.03</u>
<i>China</i>				
China BlueChemical Ltd. 'H'	HKD	2,932,000	722,482	0.56
Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	HKD	1,108,000	1,328,155	1.03
Sinotrans Ltd. 'H'	HKD	4,605,000	1,566,166	1.21
Zhejiang Expressway Co. Ltd. 'H'	HKD	2,080,000	1,895,326	1.47
			<u>5,512,129</u>	<u>4.27</u>
<i>Cyprus</i>				
TCS Group Holding plc, Reg. S, GDR	USD	108,363	2,329,805	1.81
			<u>2,329,805</u>	<u>1.81</u>

Schedule of Investments (continued)

Robeco Emerging Markets Smaller Companies Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Czech Republic</i>				
Moneta Money Bank A/S, Reg. S	CZK	359,997	1,351,546	1.05
			<u>1,351,546</u>	<u>1.05</u>
<i>Hong Kong</i>				
Guangdong Investment Ltd.	HKD	1,032,000	2,158,885	1.67
			<u>2,158,885</u>	<u>1.67</u>
<i>Hungary</i>				
MOL Hungarian Oil & Gas plc	HUF	162,587	1,622,453	1.26
			<u>1,622,453</u>	<u>1.26</u>
<i>India</i>				
Ambuja Cements Ltd.	INR	312,574	859,404	0.67
Bharat Petroleum Corp. Ltd.	INR	112,936	777,741	0.60
GRUH Finance Ltd.	INR	162,291	722,348	0.56
Obero Realty Ltd.	INR	269,036	2,000,107	1.55
Petronet LNG Ltd.	INR	311,073	1,167,752	0.90
Shriram Transport Finance Co. Ltd.	INR	91,686	1,504,290	1.17
Tech Mahindra Ltd.	INR	241,781	2,582,158	2.00
			<u>9,613,800</u>	<u>7.45</u>
<i>Indonesia</i>				
Bank Negara Indonesia Persero Tbk. PT	IDR	2,565,800	1,450,858	1.12
Matahari Department Store Tbk. PT	IDR	2,915,000	884,001	0.69
Media Nusantara Citra Tbk. PT	IDR	11,854,700	1,391,908	1.08
			<u>3,726,767</u>	<u>2.89</u>
<i>Luxembourg</i>				
Ternium SA, ADR	USD	66,305	1,458,710	1.13
			<u>1,458,710</u>	<u>1.13</u>
<i>Mexico</i>				
Alpek SAB de CV	MXN	1,009,000	1,116,183	0.87
Grupo Aeroportuario del Sureste SAB de CV, ADR	USD	10,283	1,926,931	1.49
Megacable Holdings SAB de CV	MXN	321,500	1,318,416	1.02
Promotora y Operadora de Infraestructura SAB de CV	MXN	158,745	1,626,960	1.26
			<u>5,988,490</u>	<u>4.64</u>
<i>Panama</i>				
Intercorp Financial Services, Inc.	USD	25,000	1,032,500	0.80

Schedule of Investments (continued)

Robeco Emerging Markets Smaller Companies Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Panama (continued)</i>				
			1,032,500	0.80
<i>Philippines</i>				
Megaworld Corp.	PHP	22,211,900	1,758,707	1.36
			1,758,707	1.36
<i>Russia</i>				
Polyus PJSC, Reg. S, GDR	USD	36,880	2,091,096	1.62
			2,091,096	1.62
<i>Saudi Arabia</i>				
Jarir Marketing Co.	SAR	15,036	663,760	0.52
			663,760	0.52
<i>South Africa</i>				
Barloworld Ltd.	ZAR	98,326	792,669	0.61
Momentum Metropolitan Holdings	ZAR	954,440	1,490,683	1.16
Mr Price Group Ltd.	ZAR	94,237	1,229,896	0.95
MultiChoice Group	ZAR	132,696	1,105,523	0.86
RMB Holdings Ltd.	ZAR	366,628	2,109,026	1.63
Transaction Capital Ltd.	ZAR	982,772	1,482,926	1.15
			8,210,723	6.36
<i>South Korea</i>				
BNK Financial Group, Inc.	KRW	165,396	1,095,537	0.85
Com2uSCorp	KRW	18,161	1,688,190	1.31
DGB Financial Group, Inc.	KRW	135,249	832,697	0.64
GS Home Shopping, Inc.	KRW	8,713	1,119,592	0.87
HDC Holdings Co. Ltd.	KRW	94,892	906,703	0.70
KIWOOM Securities Co. Ltd.	KRW	19,822	1,362,661	1.06
Lotte Chemical Corp.	KRW	8,087	1,566,421	1.21
Mando Corp.	KRW	39,226	1,193,960	0.93
NCSOFT Corp.	KRW	6,319	2,956,098	2.29
			12,721,859	9.86
<i>Taiwan</i>				
Chicony Electronics Co. Ltd.	TWD	559,169	1,660,141	1.29
China Life Insurance Co. Ltd.	TWD	3,177,994	2,713,969	2.10
E.Sun Financial Holding Co. Ltd.	TWD	2,708,887	2,521,198	1.95
Nanya Technology Corp.	TWD	548,000	1,524,609	1.18

Schedule of Investments (continued)

Robeco Emerging Markets Smaller Companies Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Taiwan (continued)</i>				
Pou Chen Corp.	TWD	1,735,000	2,268,806	1.76
Primax Electronics Ltd.	TWD	1,236,000	2,614,084	2.03
Realtek Semiconductor Corp.	TWD	193,000	1,512,993	1.17
Tripod Technology Corp.	TWD	616,000	2,578,910	2.00
United Microelectronics Corp.	TWD	3,693,000	2,026,549	1.57
Vanguard International Semiconductor Corp.	TWD	1,092,000	2,888,735	2.24
			<u>22,309,994</u>	<u>17.29</u>
<i>Thailand</i>				
PTT Exploration & Production PCL, NVDR	THB	286,600	1,191,226	0.92
			<u>1,191,226</u>	<u>0.92</u>
<i>United Arab Emirates</i>				
Aramex PJSC	AED	1,880,183	1,827,383	1.42
Dubai Islamic Bank PJSC	AED	1,689,315	2,534,099	1.96
			<u>4,361,482</u>	<u>3.38</u>
<i>United Kingdom</i>				
Mondi plc	ZAR	58,250	1,359,201	1.05
			<u>1,359,201</u>	<u>1.05</u>
<i>United States of America</i>				
EPAM Systems, Inc.	USD	6,605	1,401,317	1.09
			<u>1,401,317</u>	<u>1.09</u>
<i>Vietnam</i>				
Vincom Retail JSC	VND	769,018	1,128,347	0.88
			<u>1,128,347</u>	<u>0.88</u>
Total Equities			<u>128,416,614</u>	<u>99.53</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>128,416,614</u>	<u>99.53</u>
Total Investments			<u>128,416,614</u>	<u>99.53</u>
Cash			<u>509,900</u>	<u>0.40</u>
Other assets/(liabilities)			<u>90,214</u>	<u>0.07</u>
Total net assets			<u>129,016,728</u>	<u>100.00</u>

Schedule of Investments (continued)

Robeco QI Global Value Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
BlueScope Steel Ltd.	AUD	74,164	699,449	0.39
Fortescue Metals Group Ltd.	AUD	154,089	1,031,543	0.58
Genworth Mortgage Insurance Australia Ltd.	AUD	124,448	284,459	0.16
South32 Ltd.	AUD	374,798	633,722	0.35
			<u>2,649,173</u>	<u>1.48</u>
<i>Bermuda</i>				
Assured Guaranty Ltd.	USD	13,691	597,891	0.33
Athene Holding Ltd. 'A'	USD	18,683	782,772	0.44
Kerry Properties Ltd.	HKD	98,500	278,732	0.15
Triton International Ltd.	USD	26,553	950,941	0.53
			<u>2,610,336</u>	<u>1.45</u>
<i>Brazil</i>				
Telefonica Brasil SA, ADR Preference	USD	88,934	1,134,552	0.63
			<u>1,134,552</u>	<u>0.63</u>
<i>Canada</i>				
Air Canada	CAD	28,252	941,538	0.52
ARC Resources Ltd.	CAD	69,371	389,842	0.22
Canadian Natural Resources Ltd.	CAD	25,858	746,108	0.41
CI Financial Corp.	CAD	35,788	533,771	0.30
Genworth MI Canada, Inc.	CAD	17,791	694,479	0.39
Husky Energy, Inc.	CAD	26,525	189,881	0.11
Imperial Oil Ltd.	CAD	32,105	757,629	0.42
Magna International, Inc.	CAD	18,171	888,825	0.49
Peyto Exploration & Development Corp.	CAD	53,048	138,487	0.08
Teck Resources Ltd. 'B'	CAD	20,707	320,363	0.18
			<u>5,600,923</u>	<u>3.12</u>
<i>Cayman Islands</i>				
Agile Group Holdings Ltd.	HKD	160,000	214,399	0.12
China Resources Cement Holdings Ltd.	HKD	602,000	682,785	0.38
CK Asset Holdings Ltd.	HKD	63,000	405,172	0.22
Country Garden Holdings Co. Ltd.	HKD	829,000	1,182,892	0.66
			<u>2,485,248</u>	<u>1.38</u>
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	2,378,000	932,571	0.52
Bank of China Ltd. 'H'	HKD	2,535,000	965,157	0.54
Bank of Communications Co. Ltd. 'H'	HKD	1,375,000	870,940	0.48

Schedule of Investments (continued)

Robeco QI Global Value Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
China Cinda Asset Management Co. Ltd. 'H'	HKD	2,194,000	444,003	0.25
China CITIC Bank Corp. Ltd. 'H'	HKD	935,000	499,234	0.28
China Construction Bank Corp. 'H'	HKD	1,773,000	1,364,268	0.76
China Huarong Asset Management Co. Ltd., Reg. S 'H'	HKD	2,835,000	398,689	0.22
China Minsheng Banking Corp. Ltd. 'H'	HKD	1,319,800	888,790	0.49
China Petroleum & Chemical Corp. 'H'	HKD	662,000	354,982	0.20
China Shenhua Energy Co. Ltd. 'H'	HKD	482,500	898,106	0.50
China Telecom Corp. Ltd. 'H'	HKD	768,000	281,866	0.16
Great Wall Motor Co. Ltd. 'H'	HKD	1,028,500	677,334	0.38
Industrial & Commercial Bank of China Ltd. 'H'	HKD	1,800,000	1,234,808	0.69
PetroChina Co. Ltd. 'H'	HKD	928,000	414,859	0.23
Sinopec Shanghai Petrochemical Co. Ltd. 'H'	HKD	832,000	223,546	0.12
Yanzhou Coal Mining Co. Ltd. 'H'	HKD	310,000	248,105	0.14
			<u>10,697,258</u>	<u>5.96</u>
<i>Denmark</i>				
Danske Bank A/S	DKK	39,410	568,539	0.32
			<u>568,539</u>	<u>0.32</u>
<i>Finland</i>				
UPM-Kymmene OYJ	EUR	20,115	621,755	0.35
			<u>621,755</u>	<u>0.35</u>
<i>France</i>				
AXA SA	EUR	16,740	420,341	0.23
BNP Paribas SA	EUR	22,484	1,187,830	0.66
Engie SA	EUR	39,674	571,306	0.32
Eutelsat Communications SA	EUR	69,015	1,000,027	0.56
Orange SA	EUR	24,034	315,326	0.17
Peugeot SA	EUR	34,222	728,929	0.41
Publicis Groupe SA	EUR	19,075	769,867	0.43
Societe Generale SA	EUR	35,236	1,092,844	0.61
Valeo SA	EUR	22,155	695,889	0.39
			<u>6,782,359</u>	<u>3.78</u>
<i>Germany</i>				
Covestro AG, Reg. S	EUR	9,450	391,702	0.22
Deutsche Lufthansa AG	EUR	20,353	333,993	0.18
ProSiebenSat.1 Media SE	EUR	32,136	447,012	0.25
Siltronic AG	EUR	8,759	785,857	0.44
Telefonica Deutschland Holding AG	EUR	293,284	757,846	0.42

Schedule of Investments (continued)

Robeco QI Global Value Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Germany (continued)</i>				
			2,716,410	1.51
<i>Hong Kong</i>				
China Everbright Ltd.	HKD	430,000	715,823	0.40
China Mobile Ltd.	HKD	22,500	168,500	0.09
China Unicom Hong Kong Ltd.	HKD	874,000	733,472	0.41
CITIC Ltd.	HKD	173,000	206,105	0.11
CNOOC Ltd.	HKD	362,000	536,401	0.30
PCCW Ltd.	HKD	386,000	203,453	0.11
Sino Land Co. Ltd.	HKD	578,000	748,084	0.42
			3,311,838	1.84
<i>Hungary</i>				
MOL Hungarian Oil & Gas plc	HUF	46,516	413,526	0.23
			413,526	0.23
<i>Ireland</i>				
Jazz Pharmaceuticals plc	USD	8,671	1,153,146	0.64
Seagate Technology plc	USD	20,019	1,061,141	0.59
			2,214,287	1.23
<i>Israel</i>				
Bezeq The Israeli Telecommunication Corp. Ltd.	ILS	328,439	235,076	0.13
			235,076	0.13
<i>Italy</i>				
Eni SpA	EUR	53,739	744,070	0.42
Telecom Italia SpA	EUR	1,751,236	974,388	0.54
			1,718,458	0.96
<i>Japan</i>				
Aoyama Trading Co. Ltd.	JPY	18,500	233,093	0.13
Canon, Inc.	JPY	13,800	337,851	0.19
Dai Nippon Printing Co. Ltd.	JPY	5,700	138,309	0.08
Hosiden Corp.	JPY	27,300	310,177	0.17
ITOCHU Corp.	JPY	31,600	656,543	0.37
Marubeni Corp.	JPY	138,300	918,994	0.51
Mazda Motor Corp.	JPY	50,600	389,079	0.22
Mitsubishi Chemical Holdings Corp.	JPY	59,000	395,388	0.22
Mitsubishi Gas Chemical Co., Inc.	JPY	44,600	612,032	0.34

Schedule of Investments (continued)

Robeco QI Global Value Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Mitsubishi UFJ Financial Group, Inc.	JPY	77,000	374,435	0.21
Mitsui & Co. Ltd.	JPY	35,700	569,502	0.32
Mixi, Inc.	JPY	47,500	806,024	0.45
Mizuho Financial Group, Inc.	JPY	217,400	299,936	0.17
Nikon Corp.	JPY	31,600	348,153	0.19
Nippon Electric Glass Co. Ltd.	JPY	33,600	672,343	0.37
Nippon Telegraph & Telephone Corp.	JPY	1,600	36,161	0.02
NTT DOCOMO, Inc.	JPY	29,700	739,653	0.41
Resona Holdings, Inc.	JPY	76,000	298,424	0.17
Sankyo Co. Ltd.	JPY	15,700	466,543	0.26
Showa Denko KK	JPY	27,200	646,400	0.36
Subaru Corp.	JPY	26,000	578,345	0.32
Sumitomo Corp.	JPY	34,800	463,286	0.26
Sumitomo Mitsui Financial Group, Inc.	JPY	12,100	400,531	0.22
Sumitomo Rubber Industries Ltd.	JPY	26,900	294,827	0.16
Tosoh Corp.	JPY	35,600	494,657	0.27
			11,480,686	6.39
<i>Jersey</i>				
Glencore plc	GBP	284,844	791,168	0.44
WPP plc	GBP	50,160	631,344	0.35
			1,422,512	0.79
<i>Netherlands</i>				
Aegon NV	EUR	231,560	941,755	0.52
Fiat Chrysler Automobiles NV	EUR	35,192	464,323	0.26
Koninklijke BAM Groep NV	EUR	185,075	497,111	0.28
Koninklijke KPN NV	EUR	101,055	265,876	0.15
LyondellBasell Industries NV 'A'	USD	6,770	569,826	0.32
NN Group NV	EUR	27,106	916,725	0.51
			3,655,616	2.04
<i>Norway</i>				
Aker BP ASA	NOK	29,450	859,877	0.48
TGS NOPEC Geophysical Co. ASA	NOK	13,957	377,941	0.21
			1,237,818	0.69
<i>Russia</i>				
Alrosa PJSC	RUB	451,090	545,553	0.30
Gazprom PJSC, ADR	USD	124,609	913,392	0.51
LUKOIL PJSC, ADR	USD	10,341	913,693	0.51

Schedule of Investments (continued)

Robeco QI Global Value Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Russia (continued)</i>				
Mobile TeleSystems PJSC	RUB	92,702	425,417	0.24
Novolipetsk Steel PJSC, Reg. S, GDR	USD	23,810	488,715	0.27
Surgutneftegas PJSC Preference	RUB	550,864	298,069	0.17
Tatneft PJSC, ADR	USD	10,806	711,030	0.39
			<u>4,295,869</u>	<u>2.39</u>
<i>Singapore</i>				
Hutchison Port Holdings Trust	USD	1,127,600	172,781	0.09
Yangzijiang Shipbuilding Holdings Ltd.	SGD	623,000	462,286	0.26
			<u>635,067</u>	<u>0.35</u>
<i>South Africa</i>				
Kumba Iron Ore Ltd.	ZAR	39,558	1,051,042	0.59
			<u>1,051,042</u>	<u>0.59</u>
<i>South Korea</i>				
Daelim Industrial Co. Ltd.	KRW	12,739	888,118	0.49
Hana Financial Group, Inc.	KRW	27,347	777,362	0.43
KB Financial Group, Inc.	KRW	25,876	949,832	0.53
Kia Motors Corp.	KRW	24,348	830,910	0.46
LG Uplus Corp.	KRW	53,432	584,490	0.33
POSCO, ADR	USD	4,996	225,298	0.13
Samsung Electronics Co. Ltd.	KRW	14,957	642,933	0.36
Shinhan Financial Group Co. Ltd.	KRW	29,822	995,893	0.56
SK Telecom Co. Ltd., ADR	USD	17,785	366,157	0.20
Woori Financial Group, Inc.	KRW	73,062	652,885	0.36
			<u>6,913,878</u>	<u>3.85</u>
<i>Spain</i>				
ACS Actividades de Construcción y Servicios SA	EUR	23,544	839,344	0.47
Endesa SA	EUR	17,163	408,308	0.23
International Consolidated Airlines Group SA	EUR	57,595	415,836	0.23
Repsol SA	EUR	28,743	400,390	0.22
Repsol SA Rights 07/01/2020	EUR	28,743	12,158	0.01
Telefonica SA	EUR	170,716	1,063,048	0.59
			<u>3,139,084</u>	<u>1.75</u>
<i>Taiwan</i>				
Asustek Computer, Inc.	TWD	27,000	185,755	0.10
AU Optronics Corp.	TWD	1,598,000	477,275	0.27
Foxconn Technology Co. Ltd.	TWD	448,000	881,376	0.49

Schedule of Investments (continued)

Robeco QI Global Value Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Taiwan (continued)</i>				
Globalwafers Co. Ltd.	TWD	86,000	977,587	0.54
Hon Hai Precision Industry Co. Ltd.	TWD	421,000	1,136,039	0.63
Innolux Corp.	TWD	1,653,000	409,207	0.23
Lite-On Technology Corp.	TWD	341,154	500,338	0.28
United Microelectronics Corp.	TWD	2,138,000	1,045,199	0.58
Wistron Corp.	TWD	1,041,000	877,060	0.49
Yageo Corp.	TWD	124,000	1,610,381	0.90
			8,100,217	4.51
<i>Thailand</i>				
PTT Exploration & Production PCL, NVDR	THB	238,100	881,640	0.49
PTT PCL, NVDR	THB	396,000	518,215	0.29
			1,399,855	0.78
<i>Turkey</i>				
Turkcell Iletisim Hizmetleri A/S	TRY	498,025	1,028,855	0.57
Turkiye Is Bankasi A/S 'C'	TRY	464,502	445,727	0.25
			1,474,582	0.82
<i>United Kingdom</i>				
Anglo American plc	GBP	26,846	688,473	0.38
Aviva plc	GBP	108,888	538,060	0.30
Barratt Developments plc	GBP	107,467	946,914	0.53
Berkeley Group Holdings plc	GBP	9,081	520,749	0.29
Centrica plc	GBP	366,435	386,186	0.22
J Sainsbury plc	GBP	381,123	1,034,074	0.58
Kingfisher plc	GBP	370,106	947,837	0.53
Liberty Global plc 'C'	USD	53,507	1,038,918	0.58
Marks & Spencer Group plc	GBP	368,816	929,298	0.52
Nielsen Holdings plc	USD	41,879	757,366	0.42
Rio Tinto plc	GBP	14,533	772,333	0.43
Royal Dutch Shell plc 'A'	EUR	69,330	1,814,019	1.01
Royal Mail plc	GBP	311,992	833,251	0.46
Taylor Wimpey plc	GBP	278,783	636,312	0.35
Vodafone Group plc	GBP	554,435	960,298	0.53
			12,804,088	7.13
<i>United States of America</i>				
AbbVie, Inc.	USD	9,554	753,596	0.42
Abercrombie & Fitch Co. 'A'	USD	28,534	439,513	0.25
ACCO Brands Corp.	USD	39,537	329,680	0.18

Schedule of Investments (continued)

Robeco QI Global Value Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Alcoa Corp.	USD	40,730	780,492	0.44
Alliance Data Systems Corp.	USD	9,947	994,257	0.55
Ally Financial, Inc.	USD	37,558	1,022,514	0.57
ArcBest Corp.	USD	14,897	366,287	0.20
Arch Coal, Inc. 'A'	USD	14,590	932,460	0.52
Arena Pharmaceuticals, Inc.	USD	7,151	289,353	0.16
AT&T, Inc.	USD	48,604	1,692,155	0.94
AXA Equitable Holdings, Inc.	USD	49,916	1,101,932	0.61
Bed Bath & Beyond, Inc.	USD	89,642	1,381,565	0.77
Benchmark Electronics, Inc.	USD	13,884	424,993	0.24
Best Buy Co., Inc.	USD	8,287	648,195	0.36
Biogen, Inc.	USD	4,548	1,202,252	0.67
Brighthouse Financial, Inc.	USD	21,551	753,181	0.42
Brightsphere Investment Group, Inc.	USD	77,132	702,262	0.39
Buckle, Inc. (The)	USD	39,037	940,366	0.52
Cardinal Health, Inc.	USD	19,833	893,678	0.50
CenturyLink, Inc.	USD	63,338	745,385	0.42
Chico's FAS, Inc.	USD	158,188	536,923	0.30
Citigroup, Inc.	USD	23,751	1,690,394	0.94
Clearway Energy, Inc.	USD	28,850	512,746	0.29
Colony Capital, Inc., REIT	USD	60,917	257,778	0.14
Comerica, Inc.	USD	7,123	455,301	0.25
ConocoPhillips	USD	23,462	1,359,228	0.76
Consolidated Communications Holdings, Inc.	USD	64,858	224,186	0.13
CVR Energy, Inc.	USD	16,678	600,705	0.33
DaVita, Inc.	USD	16,660	1,113,586	0.62
Delek US Holdings, Inc.	USD	11,342	338,795	0.19
Delta Air Lines, Inc.	USD	20,326	1,058,944	0.59
Dick's Sporting Goods, Inc.	USD	13,333	587,840	0.33
Dillard's, Inc. 'A'	USD	13,840	905,981	0.51
Discovery, Inc. 'A'	USD	34,657	1,010,842	0.56
Domtar Corp.	USD	25,941	883,727	0.49
DXC Technology Co.	USD	28,622	958,486	0.53
Ford Motor Co.	USD	112,219	929,743	0.52
Fossil Group, Inc.	USD	31,878	223,785	0.13
Gannett Co., Inc.	USD	22,106	125,645	0.07
Gap, Inc. (The)	USD	13,566	213,672	0.12
Genesco, Inc.	USD	12,503	533,758	0.30
Gilead Sciences, Inc.	USD	18,193	1,053,168	0.59
GrafTech International Ltd.	USD	80,761	836,029	0.47
Great Lakes Dredge & Dock Corp.	USD	38,138	384,948	0.21
H&R Block, Inc.	USD	21,590	451,611	0.25
Helmerich & Payne, Inc.	USD	17,876	723,480	0.40

Schedule of Investments (continued)

Robeco QI Global Value Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Hewlett Packard Enterprise Co.	USD	65,462	924,924	0.52
HollyFrontier Corp.	USD	21,964	992,245	0.55
HP, Inc.	USD	48,016	879,046	0.49
Intel Corp.	USD	18,497	986,232	0.55
International Business Machines Corp.	USD	9,409	1,123,548	0.63
International Paper Co.	USD	23,011	944,015	0.53
Juniper Networks, Inc.	USD	21,378	469,078	0.26
Kohl's Corp.	USD	24,686	1,120,492	0.62
Kraft Heinz Co. (The)	USD	29,110	833,233	0.46
Lear Corp.	USD	6,633	810,733	0.45
Legg Mason, Inc.	USD	17,102	547,112	0.31
Lincoln National Corp.	USD	15,740	827,454	0.46
Macy's, Inc.	USD	53,972	817,393	0.46
ManpowerGroup, Inc.	USD	12,274	1,061,742	0.59
Marathon Oil Corp.	USD	98,086	1,186,644	0.66
McKesson Corp.	USD	7,068	870,954	0.49
MetLife, Inc.	USD	22,281	1,011,726	0.56
Micron Technology, Inc.	USD	21,750	1,042,062	0.58
Molson Coors Brewing Co. 'B'	USD	16,684	801,129	0.45
Navient Corp.	USD	69,068	841,737	0.47
NetApp, Inc.	USD	9,772	541,922	0.30
Newell Brands, Inc.	USD	51,803	886,997	0.49
News Corp. 'A'	USD	26,250	330,668	0.18
Nordstrom, Inc.	USD	6,297	229,609	0.13
Nucor Corp.	USD	9,018	452,145	0.25
Occidental Petroleum Corp.	USD	13,528	496,649	0.28
Olin Corp.	USD	42,279	649,722	0.36
Patterson-UTI Energy, Inc.	USD	113,074	1,057,708	0.59
Peabody Energy Corp.	USD	31,606	256,790	0.14
Pfizer, Inc.	USD	9,943	347,053	0.19
Plains GP Holdings LP 'A'	USD	37,380	631,048	0.35
Prudential Financial, Inc.	USD	11,708	977,735	0.54
PulteGroup, Inc.	USD	21,494	742,955	0.41
Qurate Retail, Inc.	USD	79,003	593,314	0.33
Ralph Lauren Corp.	USD	4,651	485,693	0.27
Realogy Holdings Corp.	USD	60,952	525,626	0.29
Reliance Steel & Aluminum Co.	USD	6,229	664,575	0.37
Resolute Forest Products, Inc.	USD	21,521	80,524	0.05
RMR Group, Inc. (The) 'A'	USD	13,680	556,218	0.31
Schnitzer Steel Industries, Inc. 'A'	USD	12,585	243,067	0.14
SpartanNash Co.	USD	17,801	225,823	0.13
Steel Dynamics, Inc.	USD	29,770	902,780	0.50
Synchrony Financial	USD	29,351	941,585	0.52

Schedule of Investments (continued)

Robeco QI Global Value Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Tapestry, Inc.	USD	36,181	869,311	0.48
Target Corp.	USD	9,399	1,073,538	0.60
Telephone & Data Systems, Inc.	USD	19,932	451,555	0.25
TiVo Corp.	USD	45,846	346,347	0.19
Unum Group	USD	27,212	706,906	0.39
Valero Energy Corp.	USD	5,830	486,396	0.27
Verizon Communications, Inc.	USD	13,311	728,103	0.41
Verso Corp. 'A'	USD	18,282	293,652	0.16
Walmart, Inc.	USD	5,055	535,177	0.30
Warrior Met Coal, Inc.	USD	16,224	305,401	0.17
Western Digital Corp.	USD	17,189	971,925	0.54
Western Union Co. (The)	USD	27,801	663,261	0.37
WestRock Co.	USD	21,716	830,141	0.46
Xerox Holdings Corp.	USD	30,405	998,693	0.56
Xperi Corp.	USD	32,562	536,657	0.30
			<u>75,074,185</u>	<u>41.81</u>
Total Equities			<u>176,444,237</u>	<u>98.26</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>176,444,237</u>	<u>98.26</u>
Total Investments			<u>176,444,237</u>	<u>98.26</u>
Cash			<u>2,634,032</u>	<u>1.47</u>
Other assets/(liabilities)			<u>492,327</u>	<u>0.27</u>
Total net assets			<u>179,570,596</u>	<u>100.00</u>

Schedule of Investments (continued)

Robeco QI Global Value Equities

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
S&P 500 Emini Index, 20/03/2020	11	USD	1,583,118	14,336	0.01
Total Unrealised Gain on Financial Futures Contracts				14,336	0.01
EURO STOXX 50 Index, 20/03/2020	36	EUR	1,342,440	(2,570)	–
Total Unrealised Loss on Financial Futures Contracts				(2,570)	–
Net Unrealised Gain on Financial Futures Contracts				11,766	0.01

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
AGL Energy Ltd.	AUD	30,815	396,177	0.22
ASX Ltd.	AUD	9,338	458,525	0.26
Aurizon Holdings Ltd.	AUD	87,741	287,371	0.16
AusNet Services	AUD	80,949	86,178	0.05
Australia & New Zealand Banking Group Ltd.	AUD	6,789	104,715	0.06
BHP Group Ltd.	AUD	14,399	350,948	0.20
BlueScope Steel Ltd.	AUD	36,060	340,086	0.19
BWP Trust, REIT	AUD	32,455	79,672	0.05
Charter Hall Group, REIT	AUD	29,727	206,267	0.12
Charter Hall Retail REIT	AUD	15,655	41,862	0.02
CIMIC Group Ltd.	AUD	6,662	138,260	0.08
Commonwealth Bank of Australia	AUD	1,005	50,286	0.03
Dexus, REIT	AUD	38,774	284,096	0.16
Fortescue Metals Group Ltd.	AUD	125,739	841,755	0.47
Genworth Mortgage Insurance Australia Ltd.	AUD	95,158	217,509	0.12
Goodman Group, REIT	AUD	37,871	317,085	0.18
Magellan Financial Group Ltd.	AUD	7,721	275,363	0.16
Metcash Ltd.	AUD	135,554	218,164	0.12
Mirvac Group, REIT	AUD	172,901	344,320	0.19
QBE Insurance Group Ltd.	AUD	23,416	188,872	0.11
Rio Tinto Ltd.	AUD	2,873	180,637	0.10
Sandfire Resources NL	AUD	40,822	152,874	0.09
Santos Ltd.	AUD	31,175	159,697	0.09
Shopping Centres Australasia Property Group, REIT	AUD	25,250	42,219	0.02
South32 Ltd.	AUD	97,069	164,128	0.09
Stockland, REIT	AUD	33,592	97,189	0.05
Telstra Corp. Ltd.	AUD	112,482	249,359	0.14
Wesfarmers Ltd.	AUD	18,907	490,186	0.28
Woolworths Group Ltd.	AUD	11,673	264,332	0.15
			<hr/> 7,028,132	<hr/> 3.96
<i>Austria</i>				
Oesterreichische Post AG	EUR	1,792	60,928	0.03
OMV AG	EUR	3,029	151,692	0.09
			<hr/> 212,620	<hr/> 0.12
<i>Belgium</i>				
Ageas	EUR	3,511	184,959	0.10
Groupe Bruxelles Lambert SA	EUR	1,240	116,510	0.07
Telenet Group Holding NV	EUR	5,177	207,391	0.12
			<hr/> 508,860	<hr/> 0.29

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Bermuda</i>				
Assured Guaranty Ltd.	USD	16,274	710,692	0.40
Athene Holding Ltd. 'A'	USD	4,762	199,516	0.11
Axis Capital Holdings Ltd.	USD	924	48,929	0.03
Everest Re Group Ltd.	USD	213	52,532	0.03
Genpact Ltd.	USD	2,399	90,125	0.05
Kerry Properties Ltd.	HKD	40,500	114,606	0.07
RenaissanceRe Holdings Ltd.	USD	1,561	272,594	0.15
Signet Jewelers Ltd.	USD	1,119	21,672	0.01
White Mountains Insurance Group Ltd.	USD	198	196,767	0.11
			<u>1,707,433</u>	<u>0.96</u>
<i>Canada</i>				
Air Canada	CAD	12,758	425,179	0.24
ARC Resources Ltd.	CAD	32,658	183,527	0.10
Bank of Montreal	CAD	1,286	88,914	0.05
BCE, Inc.	CAD	5,249	216,941	0.12
Canadian Natural Resources Ltd.	CAD	10,764	310,585	0.18
Capital Power Corp.	CAD	6,598	155,884	0.09
Cenovus Energy, Inc.	CAD	31,396	284,712	0.16
CGI, Inc.	CAD	3,693	275,706	0.16
CI Financial Corp.	CAD	36,119	538,707	0.30
Cogeco Communications, Inc.	CAD	876	68,125	0.04
Empire Co. Ltd. 'A'	CAD	3,907	81,758	0.05
First Capital Real Estate Investment Trust	CAD	6,976	99,061	0.06
Genworth MI Canada, Inc.	CAD	11,682	456,012	0.26
Gildan Activewear, Inc.	CAD	6,227	164,231	0.09
Great-West Lifeco, Inc.	CAD	4,043	92,381	0.05
Home Capital Group, Inc.	CAD	14,483	327,947	0.18
Husky Energy, Inc.	CAD	23,877	170,925	0.10
iA Financial Corp., Inc.	CAD	5,611	274,960	0.16
IGM Financial, Inc.	CAD	1,723	44,128	0.02
Loblaw Cos. Ltd.	CAD	5,498	253,068	0.14
Magna International, Inc.	CAD	5,424	265,312	0.15
Manulife Financial Corp.	CAD	16,450	297,899	0.17
National Bank of Canada	CAD	4,711	233,284	0.13
Open Text Corp.	CAD	6,764	265,894	0.15
RioCan Real Estate Investment Trust	CAD	23,635	434,509	0.24
Royal Bank of Canada	CAD	3,375	238,239	0.13
Sun Life Financial, Inc.	CAD	6,700	272,538	0.15
Teck Resources Ltd. 'B'	CAD	6,329	97,918	0.06
TFI International, Inc.	CAD	7,994	240,380	0.14
Thomson Reuters Corp.	CAD	14,737	940,449	0.53

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Canada (continued)</i>				
Torex Gold Resources, Inc.	CAD	18,687	263,436	0.15
Toronto-Dominion Bank (The)	CAD	5,066	253,474	0.14
			<u>8,316,083</u>	<u>4.69</u>
<i>Cayman Islands</i>				
CK Asset Holdings Ltd.	HKD	16,000	102,901	0.06
Fabrinet	USD	3,474	200,672	0.11
Herbalife Nutrition Ltd.	USD	4,196	178,194	0.10
Wynn Macau Ltd.	HKD	40,000	87,809	0.05
			<u>569,576</u>	<u>0.32</u>
<i>Curacao</i>				
Schlumberger Ltd.	USD	5,046	180,712	0.10
			<u>180,712</u>	<u>0.10</u>
<i>Denmark</i>				
Danske Bank A/S	DKK	31,923	460,529	0.26
H Lundbeck A/S	DKK	4,960	168,863	0.09
Novo Nordisk A/S 'B'	DKK	7,113	368,049	0.21
Pandora A/S	DKK	6,221	241,265	0.14
Vestas Wind Systems A/S	DKK	2,133	192,163	0.11
			<u>1,430,869</u>	<u>0.81</u>
<i>Finland</i>				
Elisa OYJ	EUR	2,468	121,549	0.07
Sampo OYJ 'A'	EUR	2,136	83,112	0.05
UPM-Kymmene OYJ	EUR	1,870	57,801	0.03
			<u>262,462</u>	<u>0.15</u>
<i>France</i>				
Air France-KLM	EUR	10,521	104,410	0.06
Atos SE	EUR	3,478	258,485	0.15
AXA SA	EUR	6,455	162,085	0.09
BNP Paribas SA	EUR	13,746	726,201	0.41
Credit Agricole SA	EUR	22,988	297,120	0.17
Engie SA	EUR	14,305	205,992	0.12
Eutelsat Communications SA	EUR	8,362	121,165	0.07
Hermes International	EUR	650	433,030	0.24
Ingenico Group SA	EUR	2,728	264,070	0.15
Orange SA	EUR	1,321	17,332	0.01
Peugeot SA	EUR	12,825	273,172	0.15

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>France (continued)</i>				
Publicis Groupe SA	EUR	6,328	255,398	0.14
Sanofi	EUR	6,595	591,044	0.33
Sartorius Stedim Biotech	EUR	1,468	216,824	0.12
Societe BIC SA	EUR	1,868	115,816	0.07
Societe Generale SA	EUR	9,779	303,296	0.17
Teleperformance	EUR	1,002	217,835	0.12
TOTAL SA	EUR	1,653	81,328	0.05
Ubisoft Entertainment SA	EUR	4,149	255,495	0.14
Valeo SA	EUR	7,478	234,884	0.13
			<u>5,134,982</u>	<u>2.89</u>
<i>Germany</i>				
adidas AG	EUR	1,045	302,841	0.17
Borussia Dortmund GmbH & Co. KGaA	EUR	29,019	255,367	0.15
Covestro AG, Reg. S	EUR	9,902	410,438	0.23
Deutsche Lufthansa AG	EUR	8,714	142,997	0.08
Deutsche Telekom AG	EUR	18,553	270,317	0.15
Hannover Rueck SE	EUR	894	154,036	0.09
MTU Aero Engines AG	EUR	855	217,683	0.12
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	1,826	480,238	0.27
ProSiebenSat.1 Media SE	EUR	24,389	339,251	0.19
Puma SE	EUR	3,511	239,977	0.14
Telefonica Deutschland Holding AG	EUR	112,539	290,801	0.17
Varta AG	EUR	2,222	269,751	0.15
Zalando SE, Reg. S	EUR	6,039	272,842	0.15
			<u>3,646,539</u>	<u>2.06</u>
<i>Guernsey</i>				
Amdocs Ltd.	USD	3,156	202,968	0.12
			<u>202,968</u>	<u>0.12</u>
<i>Hong Kong</i>				
CLP Holdings Ltd.	HKD	4,000	37,456	0.02
Link REIT	HKD	17,500	165,070	0.09
			<u>202,526</u>	<u>0.11</u>
<i>Ireland</i>				
Accenture plc 'A'	USD	3,219	603,853	0.34
James Hardie Industries plc, CDI	AUD	14,884	259,773	0.15
Jazz Pharmaceuticals plc	USD	1,995	265,313	0.15
Johnson Controls International plc	USD	11,995	435,026	0.25

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Ireland (continued)</i>				
Perrigo Co. plc	USD	5,895	271,301	0.15
Seagate Technology plc	USD	10,521	557,683	0.31
			<u>2,392,949</u>	<u>1.35</u>
<i>Israel</i>				
Bank Leumi Le-Israel BM	ILS	17,883	115,957	0.07
Bezeq The Israeli Telecommunication Corp. Ltd.	ILS	358,541	256,622	0.15
Check Point Software Technologies Ltd.	USD	1,829	180,798	0.10
CyberArk Software Ltd.	USD	4,972	516,379	0.29
Israel Discount Bank Ltd. 'A'	ILS	48,427	199,972	0.11
Nice Ltd.	ILS	3,394	468,861	0.26
Taro Pharmaceutical Industries Ltd.	USD	453	35,485	0.02
			<u>1,774,074</u>	<u>1.00</u>
<i>Italy</i>				
Assicurazioni Generali SpA	EUR	15,150	278,684	0.16
Enel SpA	EUR	25,166	177,974	0.10
Eni SpA	EUR	25,265	349,819	0.20
ERG SpA	EUR	4,957	95,273	0.05
Hera SpA	EUR	6,982	27,230	0.01
Leonardo SpA	EUR	23,085	241,238	0.14
Mediobanca Banca di Credito Finanziario SpA	EUR	25,313	248,422	0.14
Moncler SpA	EUR	6,556	262,699	0.15
Poste Italiane SpA, Reg. S	EUR	41,372	418,685	0.24
Saipem SpA	EUR	27,634	120,374	0.07
Snam SpA	EUR	123,289	577,732	0.32
Telecom Italia SpA	EUR	459,996	255,942	0.14
Terna Rete Elettrica Nazionale SpA	EUR	54,516	324,588	0.18
UnipolSai Assicurazioni SpA	EUR	202,900	525,511	0.30
			<u>3,904,171</u>	<u>2.20</u>
<i>Japan</i>				
ABC-Mart, Inc.	JPY	2,400	146,375	0.08
Acom Co. Ltd.	JPY	69,000	281,119	0.16
Adastria Co. Ltd.	JPY	12,400	253,006	0.14
AGC, Inc.	JPY	3,000	96,649	0.05
Astellas Pharma, Inc.	JPY	21,900	335,714	0.19
Brother Industries Ltd.	JPY	12,800	238,293	0.13
Canon, Inc.	JPY	3,800	93,032	0.05
Capcom Co. Ltd.	JPY	12,000	298,063	0.17
Chubu Electric Power Co., Inc.	JPY	19,000	240,094	0.14

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Chugai Pharmaceutical Co. Ltd.	JPY	3,300	272,683	0.15
Credit Saison Co. Ltd.	JPY	20,600	321,021	0.18
Dai Nippon Printing Co. Ltd.	JPY	12,400	300,883	0.17
Daicel Corp.	JPY	17,300	148,767	0.08
DMG Mori Co. Ltd.	JPY	8,300	114,987	0.07
Eisai Co. Ltd.	JPY	4,900	329,538	0.19
FUJIFILM Holdings Corp.	JPY	2,600	111,470	0.06
Fujitsu Ltd.	JPY	3,400	286,242	0.16
GungHo Online Entertainment, Inc.	JPY	4,510	85,625	0.05
Hikari Tsushin, Inc.	JPY	1,300	292,316	0.16
Honda Motor Co. Ltd.	JPY	10,500	266,744	0.15
Hoya Corp.	JPY	2,500	214,161	0.12
Invincible Investment Corp., REIT	JPY	336	170,496	0.10
Jafo Co. Ltd.	JPY	7,100	250,271	0.14
Japan Airlines Co. Ltd.	JPY	4,200	116,958	0.07
Japan Prime Realty Investment Corp., REIT	JPY	112	437,487	0.25
Japan Real Estate Investment Corp., REIT	JPY	34	200,676	0.11
Jeol Ltd.	JPY	8,500	231,683	0.13
Kajima Corp.	JPY	6,000	71,712	0.04
KDDI Corp.	JPY	13,400	357,333	0.20
Kenedix Retail REIT Corp.	JPY	59	133,731	0.08
Kurita Water Industries Ltd.	JPY	5,600	149,425	0.08
Lawson, Inc.	JPY	5,900	299,383	0.17
Marubeni Corp.	JPY	30,500	202,670	0.11
Mazda Motor Corp.	JPY	18,100	139,176	0.08
Mitsubishi Chemical Holdings Corp.	JPY	44,200	296,206	0.17
Mitsubishi Corp.	JPY	6,400	152,147	0.09
Mitsubishi Gas Chemical Co., Inc.	JPY	13,000	178,395	0.10
Mitsubishi Heavy Industries Ltd.	JPY	10,300	358,679	0.20
Mitsubishi UFJ Financial Group, Inc.	JPY	58,100	282,528	0.16
Mitsubishi UFJ Lease & Finance Co. Ltd.	JPY	22,900	132,533	0.07
Mitsui & Co. Ltd.	JPY	8,900	141,977	0.08
Mixi, Inc.	JPY	13,300	225,687	0.13
Mizuho Financial Group, Inc.	JPY	177,700	245,163	0.14
NEC Corp.	JPY	5,800	214,907	0.12
Nikon Corp.	JPY	18,700	206,027	0.12
Nippon Building Fund, Inc., REIT	JPY	90	586,535	0.33
Nippon Electric Glass Co. Ltd.	JPY	9,300	186,095	0.11
Nippon Prologis REIT, Inc.	JPY	167	378,389	0.21
Nippon Steel Corp.	JPY	5,400	73,217	0.04
Nippon Telegraph & Telephone Corp.	JPY	1,600	36,161	0.02
Nomura Research Institute Ltd.	JPY	21,300	408,233	0.23
NTT DOCOMO, Inc.	JPY	39,900	993,676	0.56

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Obayashi Corp.	JPY	28,100	280,337	0.16
Obic Co. Ltd.	JPY	2,000	241,992	0.14
Okumura Corp.	JPY	3,400	83,894	0.05
Otsuka Corp.	JPY	3,300	118,352	0.07
Resona Holdings, Inc.	JPY	54,300	213,216	0.12
Sankyo Co. Ltd.	JPY	12,300	365,508	0.21
Sega Sammy Holdings, Inc.	JPY	19,200	249,153	0.14
Sekisui House Ltd.	JPY	22,800	436,141	0.25
Shinsei Bank Ltd.	JPY	16,000	219,694	0.12
Shionogi & Co. Ltd.	JPY	3,600	199,702	0.11
Showa Denko KK	JPY	6,900	163,976	0.09
Sompo Holdings, Inc.	JPY	5,500	193,872	0.11
Sony Financial Holdings, Inc.	JPY	9,500	204,660	0.12
Subaru Corp.	JPY	6,100	135,689	0.08
Sumitomo Chemical Co. Ltd.	JPY	19,000	77,565	0.04
Sumitomo Corp.	JPY	9,900	131,797	0.07
Sumitomo Mitsui Financial Group, Inc.	JPY	9,600	317,776	0.18
Sumitomo Rubber Industries Ltd.	JPY	1,400	15,344	0.01
Suzuken Co. Ltd.	JPY	4,900	179,350	0.10
TIS, Inc.	JPY	2,100	110,691	0.06
Toho Co. Ltd.	JPY	7,200	268,257	0.15
Toshiba TEC Corp.	JPY	3,800	140,801	0.08
Tosoh Corp.	JPY	16,700	232,044	0.13
Trend Micro, Inc.	JPY	5,800	266,256	0.15
TS Tech Co. Ltd.	JPY	6,600	185,306	0.10
United Arrows Ltd.	JPY	1,000	25,330	0.01
			<hr/> 17,641,041	<hr/> 9.94
<i>Jersey</i>				
Centamin plc	GBP	57,204	85,739	0.05
Glencore plc	GBP	103,477	287,413	0.16
Janus Henderson Group plc	USD	9,207	200,544	0.11
Man Group plc	GBP	133,519	248,970	0.14
Petrofac Ltd.	GBP	21,177	95,697	0.05
WPP plc	GBP	17,802	224,067	0.13
			<hr/> 1,142,430	<hr/> 0.64
<i>Luxembourg</i>				
RTL Group SA	EUR	6,415	282,132	0.16
			<hr/> 282,132	<hr/> 0.16

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Malta</i>				
Kindred Group plc, SDR	SEK	19,709	107,588	0.06
			<u>107,588</u>	<u>0.06</u>
<i>Netherlands</i>				
Aegon NV	EUR	72,724	295,769	0.17
Fiat Chrysler Automobiles NV	EUR	4,247	56,035	0.03
Koninklijke Ahold Delhaize NV	EUR	20,578	458,787	0.26
Koninklijke KPN NV	EUR	88,720	233,422	0.13
LyondellBasell Industries NV 'A'	USD	3,680	309,743	0.18
Mylan NV	USD	14,980	268,239	0.15
NN Group NV	EUR	6,962	235,455	0.13
NXP Semiconductors NV	USD	3,023	342,723	0.19
SBM Offshore NV	EUR	15,238	252,798	0.14
Signify NV, Reg. S	EUR	8,792	244,945	0.14
			<u>2,697,916</u>	<u>1.52</u>
<i>New Zealand</i>				
Auckland International Airport Ltd.	NZD	8,905	46,831	0.03
Contact Energy Ltd.	NZD	19,391	83,096	0.05
Meridian Energy Ltd.	NZD	127,226	382,330	0.21
Spark New Zealand Ltd.	NZD	117,171	304,930	0.17
			<u>817,187</u>	<u>0.46</u>
<i>Norway</i>				
Aker BP ASA	NOK	16,866	492,451	0.28
Equinor ASA	NOK	16,430	292,330	0.16
Gjensidige Forsikring ASA	NOK	33,267	621,411	0.35
Orkla ASA	NOK	11,814	106,549	0.06
			<u>1,512,741</u>	<u>0.85</u>
<i>Portugal</i>				
REN - Redes Energeticas Nacionais SGPS SA	EUR	33,287	90,541	0.05
			<u>90,541</u>	<u>0.05</u>
<i>Puerto Rico</i>				
EVERTEC, Inc.	USD	7,221	218,978	0.12
			<u>218,978</u>	<u>0.12</u>
<i>Singapore</i>				
Best World International Ltd.	SGD	9,700	8,740	0.01

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Singapore (continued)</i>				
CapitaLand Mall Trust, REIT	SGD	290,600	473,626	0.27
Hutchison Port Holdings Trust	USD	229,400	35,151	0.02
Mapletree Commercial Trust, REIT	SGD	73,899	117,015	0.07
SATS Ltd.	SGD	23,200	77,775	0.04
Singapore Exchange Ltd.	SGD	100,500	589,935	0.33
Singapore Press Holdings Ltd.	SGD	51,300	74,093	0.04
			1,376,335	0.78
<i>Spain</i>				
ACS Actividades de Construcción y Servicios SA	EUR	5,549	197,822	0.11
Banco de Sabadell SA	EUR	245,099	254,903	0.14
Enagas SA	EUR	17,894	406,909	0.23
Endesa SA	EUR	18,248	434,120	0.25
Ferrovial SA	EUR	11,942	322,076	0.18
International Consolidated Airlines Group SA	EUR	50,087	361,628	0.21
Repsol SA	EUR	13,146	183,124	0.10
Repsol SA Rights 07/01/2020	EUR	13,146	5,561	—
			2,166,143	1.22
<i>Supranational</i>				
HK Electric Investments & HK Electric Investments Ltd., Reg. S	HKD	100,000	87,809	0.05
HKT Trust & HKT Ltd.	HKD	199,000	249,822	0.14
			337,631	0.19
<i>Sweden</i>				
Axfood AB	SEK	13,008	257,987	0.15
Boliden AB	SEK	8,746	206,835	0.12
Castellum AB	SEK	13,211	276,597	0.16
Hennes & Mauritz AB 'B'	SEK	16,151	292,778	0.16
ICA Gruppen AB	SEK	12,874	535,652	0.30
Lundin Petroleum AB	SEK	8,373	253,633	0.14
Skanska AB 'B'	SEK	14,313	288,364	0.16
Tele2 AB 'B'	SEK	10,058	130,035	0.07
Telefonaktiebolaget LM Ericsson 'B'	SEK	22,375	173,672	0.10
			2,415,553	1.36
<i>Switzerland</i>				
Allreal Holding AG	CHF	545	96,468	0.05
Baloise Holding AG	CHF	965	155,363	0.09
Chocoladefabriken Lindt & Sprüngli AG	CHF	35	241,979	0.14
Garmin Ltd.	USD	7,229	628,295	0.35

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Switzerland (continued)</i>				
Landis+Gyr Group AG	CHF	2,624	243,094	0.14
Nestle SA	CHF	6,836	658,964	0.37
Novartis AG	CHF	2,696	227,938	0.13
PSP Swiss Property AG	CHF	1,682	206,735	0.12
Roche Holding AG	CHF	5,183	1,497,242	0.84
SGS SA	CHF	50	121,944	0.07
Swiss Life Holding AG	CHF	523	233,744	0.13
Swiss Prime Site AG	CHF	2,542	261,690	0.15
Swiss Re AG	CHF	1,421	142,104	0.08
Swisscom AG	CHF	275	129,686	0.07
Zurich Insurance Group AG	CHF	870	317,834	0.18
			<u>5,163,080</u>	<u>2.91</u>
<i>United Kingdom</i>				
3i Group plc	GBP	13,340	172,865	0.10
Admiral Group plc	GBP	3,986	108,620	0.06
Anglo American plc	GBP	9,822	251,888	0.14
Barratt Developments plc	GBP	95,974	845,647	0.48
Bellway plc	GBP	2,374	106,662	0.06
Berkeley Group Holdings plc	GBP	9,794	561,636	0.32
BP plc	GBP	7,532	41,921	0.02
BT Group plc	GBP	90,957	206,576	0.12
Burberry Group plc	GBP	10,163	264,471	0.15
Centrica plc	GBP	263,708	277,922	0.16
Dialog Semiconductor plc	EUR	6,145	277,201	0.16
Direct Line Insurance Group plc	GBP	151,977	560,500	0.32
Dunelm Group plc	GBP	32,157	438,713	0.25
Firstgroup plc	GBP	82,929	122,730	0.07
GlaxoSmithKline plc	GBP	6,871	144,259	0.08
Informa plc	GBP	14,477	146,422	0.08
InterContinental Hotels Group plc	GBP	3,368	207,010	0.12
International Personal Finance plc	GBP	3,471	6,595	—
J Sainsbury plc	GBP	79,776	216,451	0.12
Kingfisher plc	GBP	85,557	219,110	0.12
Legal & General Group plc	GBP	73,958	264,469	0.15
Liberty Global plc 'A'	USD	10,529	213,300	0.12
Liberty Global plc 'C'	USD	13,634	264,724	0.15
Marks & Spencer Group plc	GBP	80,456	202,723	0.11
Marshalls plc	GBP	16,332	165,762	0.09
Meggitt plc	GBP	14,952	115,899	0.06
Moneysupermarket.com Group plc	GBP	40,482	157,947	0.09
Next plc	GBP	3,699	306,369	0.17

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom (continued)</i>				
Nielsen Holdings plc	USD	14,533	262,824	0.15
Pearson plc	GBP	30,305	227,825	0.13
Persimmon plc	GBP	16,968	539,681	0.30
QinetiQ Group plc	GBP	15,573	65,760	0.04
Rio Tinto plc	GBP	3,903	207,419	0.12
Royal Dutch Shell plc 'A'	EUR	16,424	429,734	0.24
Royal Mail plc	GBP	97,158	259,484	0.15
Tate & Lyle plc	GBP	7,932	71,164	0.04
Taylor Wimpey plc	GBP	118,259	269,922	0.15
Vodafone Group plc	GBP	288,414	499,542	0.28
WH Smith plc	GBP	1,547	47,469	0.03
William Hill plc	GBP	105,898	235,522	0.13
			<u>9,984,738</u>	<u>5.63</u>
<i>United States of America</i>				
AbbVie, Inc.	USD	9,147	721,493	0.41
Abercrombie & Fitch Co. 'A'	USD	10,142	156,218	0.09
ACCO Brands Corp.	USD	11,601	96,735	0.05
Acuity Brands, Inc.	USD	1,454	178,755	0.10
Aflac, Inc.	USD	10,873	512,411	0.29
Air Products & Chemicals, Inc.	USD	2,658	556,440	0.31
Akamai Technologies, Inc.	USD	6,139	472,416	0.27
Alcoa Corp.	USD	11,903	228,092	0.13
Alexion Pharmaceuticals, Inc.	USD	2,154	207,532	0.12
Align Technology, Inc.	USD	597	148,407	0.08
Allison Transmission Holdings, Inc.	USD	5,816	250,360	0.14
Allstate Corp. (The)	USD	10,843	1,086,232	0.61
Ally Financial, Inc.	USD	27,672	753,369	0.42
Altice USA, Inc. 'A'	USD	9,232	224,858	0.13
Ameren Corp.	USD	2,217	151,684	0.09
American Electric Power Co., Inc.	USD	4,556	383,597	0.22
American Express Co.	USD	7,298	809,379	0.46
American National Insurance Co.	USD	1,639	171,829	0.10
American Water Works Co., Inc.	USD	1,540	168,543	0.10
Ameriprise Financial, Inc.	USD	1,297	192,476	0.11
Amgen, Inc.	USD	3,461	743,290	0.42
Anthem, Inc.	USD	2,367	636,886	0.36
Apple, Inc.	USD	3,631	949,883	0.54
Applied Materials, Inc.	USD	3,308	179,884	0.10
ArcBest Corp.	USD	6,642	163,313	0.09
Arch Coal, Inc. 'A'	USD	6,411	409,733	0.23
Arconic, Inc.	USD	14,297	391,910	0.22

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Asbury Automotive Group, Inc.	USD	3,292	327,851	0.18
AT&T, Inc.	USD	22,275	775,507	0.44
Atkore International Group, Inc.	USD	8,979	323,644	0.18
AutoZone, Inc.	USD	897	951,987	0.54
AVX Corp.	USD	7,979	145,506	0.08
AXA Equitable Holdings, Inc.	USD	12,397	273,673	0.15
Baker Hughes Co.	USD	9,910	226,275	0.13
Bed Bath & Beyond, Inc.	USD	47,003	724,412	0.41
Benchmark Electronics, Inc.	USD	6,708	205,334	0.12
Best Buy Co., Inc.	USD	12,723	995,171	0.56
Biogen, Inc.	USD	2,352	621,745	0.35
Booking Holdings, Inc.	USD	178	325,669	0.18
Boot Barn Holdings, Inc.	USD	7,639	303,042	0.17
Booz Allen Hamilton Holding Corp.	USD	10,026	635,322	0.36
Brighthouse Financial, Inc.	USD	6,905	241,321	0.14
Brightsphere Investment Group, Inc.	USD	22,655	206,266	0.12
Brinker International, Inc.	USD	3,802	142,257	0.08
Bruker Corp.	USD	6,528	296,421	0.17
Buckle, Inc. (The)	USD	4,851	116,856	0.07
CACI International, Inc. 'A'	USD	1,626	362,124	0.20
Cadence Design Systems, Inc.	USD	8,527	526,889	0.30
Capital One Financial Corp.	USD	3,521	322,803	0.18
Capitol Federal Financial, Inc.	USD	7,621	93,217	0.05
Cardinal Health, Inc.	USD	10,539	474,889	0.27
Carlisle Cos., Inc.	USD	4,387	632,510	0.36
Casey's General Stores, Inc.	USD	2,245	317,980	0.18
Cato Corp. (The) 'A'	USD	4,989	77,335	0.04
CBRE Group, Inc. 'A'	USD	5,477	299,052	0.17
CDW Corp.	USD	2,372	301,841	0.17
Central Pacific Financial Corp.	USD	2,145	56,525	0.03
CenturyLink, Inc.	USD	22,112	260,222	0.15
Cerner Corp.	USD	4,611	301,471	0.17
CH Robinson Worldwide, Inc.	USD	2,835	197,503	0.11
Chevron Corp.	USD	7,650	821,293	0.46
Chico's FAS, Inc.	USD	33,105	112,365	0.06
Chipotle Mexican Grill, Inc.	USD	330	246,099	0.14
Church & Dwight Co., Inc.	USD	460	28,825	0.02
Ciena Corp.	USD	4,729	179,849	0.10
Cincinnati Financial Corp.	USD	5,482	513,525	0.29
Cintas Corp.	USD	1,141	273,515	0.15
Cirrus Logic, Inc.	USD	5,188	380,885	0.21
Cisco Systems, Inc.	USD	9,749	416,536	0.23
CIT Group, Inc.	USD	5,436	220,975	0.12

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Citigroup, Inc.	USD	12,982	923,948	0.52
Citizens Financial Group, Inc.	USD	3,730	134,945	0.08
Citrix Systems, Inc.	USD	2,430	240,078	0.14
CNA Financial Corp.	USD	2,875	114,770	0.06
Coca-Cola Co. (The)	USD	6,413	316,222	0.18
Cohen & Steers, Inc.	USD	4,202	234,938	0.13
Colgate-Palmolive Co.	USD	4,753	291,489	0.16
Comerica, Inc.	USD	3,100	198,151	0.11
CONMED Corp.	USD	1,053	104,906	0.06
ConocoPhillips	USD	9,408	545,035	0.31
CONSOL Energy, Inc.	USD	7,842	101,370	0.06
Consolidated Edison, Inc.	USD	1,708	137,659	0.08
Copart, Inc.	USD	3,424	277,397	0.16
CoStar Group, Inc.	USD	473	252,112	0.14
Costco Wholesale Corp.	USD	1,378	360,821	0.20
Cracker Barrel Old Country Store, Inc.	USD	1,885	258,174	0.15
Cummins, Inc.	USD	256	40,814	0.02
CVR Energy, Inc.	USD	6,916	249,099	0.14
Darden Restaurants, Inc.	USD	1,504	146,059	0.08
Deckers Outdoor Corp.	USD	1,421	213,764	0.12
Delta Air Lines, Inc.	USD	4,153	216,363	0.12
DENTSPLY SIRONA, Inc.	USD	4,877	245,870	0.14
Devon Energy Corp.	USD	11,422	264,258	0.15
DexCom, Inc.	USD	1,823	355,245	0.20
Dick's Sporting Goods, Inc.	USD	13,606	599,876	0.34
Discover Financial Services	USD	3,263	246,564	0.14
Discovery, Inc. 'A'	USD	8,841	257,866	0.15
Domino's Pizza, Inc.	USD	229	59,934	0.03
Domtar Corp.	USD	4,487	152,858	0.09
Dover Corp.	USD	5,709	586,209	0.33
DXC Technology Co.	USD	8,061	269,945	0.15
Eagle Pharmaceuticals, Inc.	USD	2,791	149,384	0.08
eBay, Inc.	USD	7,743	249,087	0.14
Eli Lilly & Co.	USD	3,312	387,792	0.22
Entercom Communications Corp. 'A'	USD	26,780	110,699	0.06
EPAM Systems, Inc.	USD	1,546	292,204	0.16
Equity LifeStyle Properties, Inc., REIT	USD	2,174	136,328	0.08
Equity Residential, REIT	USD	2,259	162,849	0.09
Erie Indemnity Co. 'A'	USD	1,589	234,988	0.13
Estee Lauder Cos., Inc. (The) 'A'	USD	3,546	652,464	0.37
Exelon Corp.	USD	6,073	246,653	0.14
Expeditors International of Washington, Inc.	USD	560	38,923	0.02
F5 Networks, Inc.	USD	1,503	186,988	0.11

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Fidelity National Financial, Inc.	USD	6,451	260,626	0.15
Fifth Third Bancorp	USD	6,211	170,090	0.10
FirstEnergy Corp.	USD	4,242	183,663	0.10
FleetCor Technologies, Inc.	USD	1,094	280,415	0.16
Ford Motor Co.	USD	32,458	268,917	0.15
FormFactor, Inc.	USD	6,067	140,365	0.08
Fortinet, Inc.	USD	5,328	506,741	0.29
Franklin Resources, Inc.	USD	8,000	185,158	0.10
FTI Consulting, Inc.	USD	2,957	291,511	0.16
Gaming and Leisure Properties, Inc., REIT	USD	3,047	116,858	0.07
Gap, Inc. (The)	USD	9,911	156,104	0.09
Generac Holdings, Inc.	USD	4,642	415,981	0.23
General Mills, Inc.	USD	7,426	354,331	0.20
General Motors Co.	USD	8,317	271,182	0.15
Genesco, Inc.	USD	5,410	230,955	0.13
Genworth Financial, Inc. 'A'	USD	52,920	207,437	0.12
Gilead Sciences, Inc.	USD	10,290	595,674	0.34
Globe Life, Inc.	USD	2,158	202,343	0.11
Goodyear Tire & Rubber Co. (The)	USD	8,514	117,982	0.07
Graham Holdings Co. 'B'	USD	474	269,827	0.15
H&R Block, Inc.	USD	7,337	153,472	0.09
Hanover Insurance Group, Inc. (The)	USD	2,062	251,059	0.14
Harley-Davidson, Inc.	USD	6,742	223,372	0.13
Hartford Financial Services Group, Inc. (The)	USD	10,609	574,351	0.32
Hawaiian Electric Industries, Inc.	USD	3,742	156,214	0.09
HCA Healthcare, Inc.	USD	1,436	189,091	0.11
HD Supply Holdings, Inc.	USD	5,156	184,743	0.10
HEICO Corp.	USD	2,148	218,436	0.12
Helmerich & Payne, Inc.	USD	5,847	236,641	0.13
Hershey Co. (The)	USD	5,534	724,621	0.41
Hewlett Packard Enterprise Co.	USD	39,155	553,228	0.31
Hilltop Holdings, Inc.	USD	11,615	257,962	0.15
HMS Holdings Corp.	USD	5,573	146,958	0.08
HollyFrontier Corp.	USD	4,397	198,639	0.11
Home Depot, Inc. (The)	USD	2,414	469,639	0.26
HP, Inc.	USD	29,794	545,449	0.31
IDEXX Laboratories, Inc.	USD	796	185,175	0.10
Illinois Tool Works, Inc.	USD	330	52,809	0.03
Inspurity, Inc.	USD	708	54,268	0.03
Intel Corp.	USD	8,315	443,343	0.25
InterDigital, Inc.	USD	391	18,980	0.01
International Business Machines Corp.	USD	4,573	546,071	0.31
International Paper Co.	USD	6,643	272,526	0.15

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Intuit, Inc.	USD	2,544	593,630	0.33
IQVIA Holdings, Inc.	USD	1,884	259,329	0.15
Itron, Inc.	USD	1,875	140,228	0.08
Jefferies Financial Group, Inc.	USD	13,191	251,128	0.14
Johnson & Johnson	USD	1,340	174,134	0.10
JPMorgan Chase & Co.	USD	5,944	738,168	0.42
Juniper Networks, Inc.	USD	10,996	241,275	0.14
Keysight Technologies, Inc.	USD	2,941	268,895	0.15
Kforce, Inc.	USD	6,568	232,294	0.13
Kimberly-Clark Corp.	USD	2,455	300,833	0.17
Kimco Realty Corp., REIT	USD	14,134	260,771	0.15
Kinder Morgan, Inc.	USD	5,142	96,977	0.05
Kohl's Corp.	USD	8,014	363,754	0.21
Kraft Heinz Co. (The)	USD	8,912	255,094	0.14
Kroger Co. (The)	USD	5,501	142,070	0.08
Lam Research Corp.	USD	2,090	544,424	0.31
Lancaster Colony Corp.	USD	794	113,247	0.06
Lear Corp.	USD	2,442	298,479	0.17
Leidos Holdings, Inc.	USD	3,734	325,631	0.18
Lennox International, Inc.	USD	946	205,609	0.12
Lincoln National Corp.	USD	5,366	282,091	0.16
Lockheed Martin Corp.	USD	2,116	734,012	0.41
Lowe's Cos., Inc.	USD	1,888	201,432	0.11
Lululemon Athletica, Inc.	USD	3,265	673,855	0.38
Macy's, Inc.	USD	17,797	269,531	0.15
Manhattan Associates, Inc.	USD	4,082	290,013	0.16
ManpowerGroup, Inc.	USD	1,771	153,197	0.09
ManTech International Corp. 'A'	USD	3,597	255,972	0.14
MarketAxess Holdings, Inc.	USD	801	270,527	0.15
Masco Corp.	USD	1,023	43,736	0.02
Maxim Integrated Products, Inc.	USD	5,358	293,604	0.17
McCormick & Co., Inc. (Non-Voting)	USD	1,160	175,400	0.10
McDonald's Corp.	USD	1,400	246,462	0.14
McGrath RentCorp	USD	1,539	104,940	0.06
McKesson Corp.	USD	1,342	165,368	0.09
Merck & Co., Inc.	USD	18,649	1,511,026	0.85
Mercury Systems, Inc.	USD	3,912	240,854	0.14
MetLife, Inc.	USD	13,426	609,642	0.34
Mettler-Toledo International, Inc.	USD	394	278,443	0.16
Micron Technology, Inc.	USD	15,672	750,860	0.42
Mid-America Apartment Communities, Inc., REIT	USD	1,764	207,217	0.12
Molson Coors Brewing Co. 'B'	USD	4,223	202,779	0.11
Motorola Solutions, Inc.	USD	1,070	153,603	0.09

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
National Retail Properties, Inc., REIT	USD	6,303	301,084	0.17
Navient Corp.	USD	40,966	499,256	0.28
NetApp, Inc.	USD	9,654	535,378	0.30
Nevro Corp.	USD	2,677	280,316	0.16
Newell Brands, Inc.	USD	12,731	217,986	0.12
News Corp. 'A'	USD	7,237	91,164	0.05
NextEra Energy, Inc.	USD	1,061	228,892	0.13
NIKE, Inc. 'B'	USD	4,226	381,413	0.22
Nordstrom, Inc.	USD	8,251	300,858	0.17
NorthWestern Corp.	USD	4,155	265,291	0.15
NRG Energy, Inc.	USD	6,051	214,278	0.12
Nucor Corp.	USD	4,362	218,702	0.12
Occidental Petroleum Corp.	USD	5,293	194,320	0.11
OGE Energy Corp.	USD	6,625	262,462	0.15
Old Republic International Corp.	USD	5,071	101,059	0.06
Omnicom Group, Inc.	USD	3,409	246,055	0.14
Oracle Corp.	USD	12,724	600,550	0.34
PACCAR, Inc.	USD	7,823	551,269	0.31
Peabody Energy Corp.	USD	9,236	75,040	0.04
PepsiCo, Inc.	USD	291	35,431	0.02
Perficient, Inc.	USD	8,462	347,300	0.20
Pfizer, Inc.	USD	8,400	293,196	0.17
Phillips 66	USD	696	69,079	0.04
Plains GP Holdings LP 'A'	USD	10,416	175,843	0.10
Principal Financial Group, Inc.	USD	3,272	160,321	0.09
Procter & Gamble Co. (The)	USD	5,832	648,924	0.37
Progress Software Corp.	USD	6,621	245,080	0.14
Prologis, Inc., REIT	USD	1,543	122,533	0.07
Prudential Financial, Inc.	USD	3,559	297,212	0.17
Public Service Enterprise Group, Inc.	USD	4,574	240,619	0.14
Public Storage, REIT	USD	1,233	233,924	0.13
PulteGroup, Inc.	USD	16,261	562,073	0.32
QUALCOMM, Inc.	USD	4,620	363,138	0.20
Qurate Retail, Inc.	USD	22,097	165,949	0.09
Ralph Lauren Corp.	USD	3,115	325,292	0.18
Rambus, Inc.	USD	13,591	166,785	0.09
Raytheon Co.	USD	474	92,790	0.05
Realogy Holdings Corp.	USD	21,456	185,028	0.10
Regions Financial Corp.	USD	16,820	257,132	0.14
Reliance Steel & Aluminum Co.	USD	1,670	178,173	0.10
Republic Services, Inc.	USD	2,267	181,017	0.10
ResMed, Inc.	USD	1,949	269,075	0.15
Resolute Forest Products, Inc.	USD	11,238	42,049	0.02

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
RMR Group, Inc. (The) 'A'	USD	5,888	239,402	0.13
Robert Half International, Inc.	USD	3,389	190,660	0.11
Rockwell Automation, Inc.	USD	1,254	226,413	0.13
S&P Global, Inc.	USD	1,241	301,875	0.17
Safety Insurance Group, Inc.	USD	804	66,275	0.04
Schnitzer Steel Industries, Inc. 'A'	USD	7,379	142,518	0.08
Simpson Manufacturing Co., Inc.	USD	1,731	123,722	0.07
Skyworks Solutions, Inc.	USD	1,866	200,946	0.11
Snap, Inc. 'A'	USD	16,140	234,803	0.13
Southern Co. (The)	USD	7,967	452,114	0.25
Southwest Airlines Co.	USD	4,362	209,765	0.12
SPS Commerce, Inc.	USD	3,560	175,764	0.10
Starbucks Corp.	USD	13,377	1,047,756	0.59
Steel Dynamics, Inc.	USD	16,649	504,884	0.28
Synchrony Financial	USD	23,709	760,589	0.43
Synopsys, Inc.	USD	2,117	262,527	0.15
Sysco Corp.	USD	2,372	180,758	0.10
Take-Two Interactive Software, Inc.	USD	3,398	370,617	0.21
Tapestry, Inc.	USD	9,424	226,428	0.13
Target Corp.	USD	8,404	959,890	0.54
Teradata Corp.	USD	1,042	24,850	0.01
Teradyne, Inc.	USD	2,723	165,418	0.09
Tetra Tech, Inc.	USD	1,736	133,251	0.08
Texas Instruments, Inc.	USD	3,283	375,213	0.21
TiVo Corp.	USD	16,074	121,432	0.07
TransDigm Group, Inc.	USD	254	126,717	0.07
Travelers Cos., Inc. (The)	USD	2,069	252,427	0.14
TripAdvisor, Inc.	USD	4,466	120,870	0.07
Ubiquiti, Inc.	USD	2,040	343,447	0.19
Unum Group	USD	9,990	259,518	0.15
USANA Health Sciences, Inc.	USD	1,651	115,533	0.07
Valero Energy Corp.	USD	1,605	133,905	0.08
Veeva Systems, Inc. 'A'	USD	1,899	237,963	0.13
VEREIT, Inc., REIT	USD	18,811	154,845	0.09
VeriSign, Inc.	USD	1,145	196,542	0.11
Verizon Communications, Inc.	USD	13,164	720,062	0.41
Verso Corp. 'A'	USD	6,310	101,354	0.06
Visa, Inc. 'A'	USD	926	155,007	0.09
Vistra Energy Corp.	USD	12,315	252,224	0.14
VMware, Inc. 'A'	USD	1,559	210,816	0.12
Voya Financial, Inc.	USD	5,043	273,962	0.15
Vulcan Materials Co.	USD	2,007	257,450	0.15
Waddell & Reed Financial, Inc. 'A'	USD	10,067	149,951	0.08

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Walgreens Boots Alliance, Inc.	USD	4,803	252,281	0.14
Walmart, Inc.	USD	5,753	609,075	0.34
Warrior Met Coal, Inc.	USD	5,875	110,591	0.06
Washington Federal, Inc.	USD	8,671	283,111	0.16
Waste Management, Inc.	USD	1,973	200,306	0.11
Waters Corp.	USD	899	187,128	0.11
Welltower, Inc., REIT	USD	3,779	275,320	0.16
West Pharmaceutical Services, Inc.	USD	1,982	265,438	0.15
Western Digital Corp.	USD	5,067	286,506	0.16
Western Union Co. (The)	USD	32,445	774,055	0.44
WestRock Co.	USD	6,543	250,120	0.14
Whirlpool Corp.	USD	1,923	252,740	0.14
WW Grainger, Inc.	USD	604	182,152	0.10
Xcel Energy, Inc.	USD	2,724	154,073	0.09
Xerox Holdings Corp.	USD	28,892	948,996	0.53
Xilinx, Inc.	USD	618	53,828	0.03
Xperi Corp.	USD	7,218	118,960	0.07
Yum! Brands, Inc.	USD	1,634	146,631	0.08
Zebra Technologies Corp. 'A'	USD	684	155,653	0.09
Zoetis, Inc.	USD	2,846	335,562	0.19
			92,077,376	51.89
Total Equities			175,506,366	98.91
Total Transferable securities and money market instruments admitted to an official exchange listing			175,506,366	98.91
Total Investments			175,506,366	98.91
Cash			1,652,886	0.93
Other assets/(liabilities)			282,114	0.16
Total net assets			177,441,366	100.00

Schedule of Investments (continued)

Robeco QI Global Developed Multi-Factor Equities

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
S&P 500 Emini Index, 20/03/2020	4	USD	575,679	6,334	–
Total Unrealised Gain on Financial Futures Contracts				6,334	–
EURO STOXX 50 Index, 20/03/2020	22	EUR	820,380	(1,980)	–
Total Unrealised Loss on Financial Futures Contracts				(1,980)	–
Net Unrealised Gain on Financial Futures Contracts				4,354	–

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities ex Japan As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
AGL Energy Ltd.	AUD	8,341	107,237	0.56
ASX Ltd.	AUD	3,240	159,094	0.83
Aurizon Holdings Ltd.	AUD	28,282	92,630	0.48
AusNet Services	AUD	69,783	74,291	0.38
BWP Trust, REIT	AUD	13,124	32,217	0.17
Charter Hall Group, REIT	AUD	14,924	103,553	0.54
Charter Hall Retail REIT	AUD	7,817	20,903	0.11
Dexus, REIT	AUD	20,543	150,518	0.78
Goodman Group, REIT	AUD	6,544	54,792	0.28
Harvey Norman Holdings Ltd.	AUD	5,775	14,719	0.08
National Australia Bank Ltd.	AUD	7,516	115,928	0.60
Qantas Airways Ltd.	AUD	18,074	80,475	0.42
Shopping Centres Australasia Property Group, REIT	AUD	49,602	82,937	0.43
Stockland, REIT	AUD	42,131	121,894	0.63
Telstra Corp. Ltd.	AUD	38,465	85,272	0.44
Wesfarmers Ltd.	AUD	5,145	133,390	0.69
			1,429,850	7.42
<i>Austria</i>				
Oesterreichische Post AG	EUR	646	21,964	0.11
			21,964	0.11
<i>Belgium</i>				
Ageas	EUR	2,277	119,952	0.63
Proximus SADP	EUR	5,002	127,651	0.66
			247,603	1.29
<i>Bermuda</i>				
Assured Guaranty Ltd.	USD	2,820	123,150	0.64
Axis Capital Holdings Ltd.	USD	1,984	105,059	0.55
Everest Re Group Ltd.	USD	694	171,160	0.89
Genpact Ltd.	USD	3,724	139,903	0.73
Helen of Troy Ltd.	USD	99	15,857	0.08
Lancashire Holdings Ltd.	GBP	2,660	24,078	0.12
VTech Holdings Ltd.	HKD	4,100	36,095	0.19
White Mountains Insurance Group Ltd.	USD	99	98,384	0.51
			713,686	3.71
<i>Canada</i>				
BCE, Inc.	CAD	3,113	128,660	0.67
Canadian Imperial Bank of Commerce	CAD	1,844	136,894	0.71

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities ex Japan As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Canada (continued)</i>				
CGI, Inc.	CAD	1,937	144,609	0.75
Cogeco Communications, Inc.	CAD	1,550	120,541	0.62
First Capital Real Estate Investment Trust	CAD	10,643	151,134	0.78
Genworth MI Canada, Inc.	CAD	2,941	114,803	0.60
IGM Financial, Inc.	CAD	687	17,595	0.09
National Bank of Canada	CAD	3,365	166,632	0.86
RioCan Real Estate Investment Trust	CAD	6,272	115,305	0.60
Royal Bank of Canada	CAD	439	30,989	0.16
Shaw Communications, Inc. 'B'	CAD	6,571	118,951	0.62
TFI International, Inc.	CAD	3,390	101,937	0.53
Thomson Reuters Corp.	CAD	473	30,185	0.16
Toronto-Dominion Bank (The)	CAD	3,777	188,980	0.98
			<u>1,567,215</u>	<u>8.13</u>
<i>Cayman Islands</i>				
CK Asset Holdings Ltd.	HKD	3,000	19,294	0.10
			<u>19,294</u>	<u>0.10</u>
<i>France</i>				
LVMH Moet Hennessy Louis Vuitton SE	EUR	580	240,236	1.25
Metropole Television SA	EUR	1,404	23,559	0.12
			<u>263,795</u>	<u>1.37</u>
<i>Germany</i>				
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	726	190,938	0.99
			<u>190,938</u>	<u>0.99</u>
<i>Hong Kong</i>				
CLP Holdings Ltd.	HKD	2,000	18,728	0.10
Hong Kong & China Gas Co. Ltd.	HKD	14,641	25,478	0.13
Link REIT	HKD	2,500	23,581	0.12
PCCW Ltd.	HKD	57,000	30,044	0.16
			<u>97,831</u>	<u>0.51</u>
<i>Ireland</i>				
Accenture plc 'A'	USD	406	76,162	0.40
STERIS plc	USD	1,043	141,625	0.73
			<u>217,787</u>	<u>1.13</u>

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities ex Japan As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Israel</i>				
Bank Hapoalim BM	ILS	23,169	171,208	0.89
Mizrahi Tefahot Bank Ltd.	ILS	8,099	192,181	1.00
			<u>363,389</u>	<u>1.89</u>
<i>Italy</i>				
ERG SpA	EUR	1,792	34,442	0.18
Snam SpA	EUR	24,374	114,217	0.59
			<u>148,659</u>	<u>0.77</u>
<i>New Zealand</i>				
Contact Energy Ltd.	NZD	12,395	53,116	0.28
Meridian Energy Ltd.	NZD	12,211	36,696	0.19
			<u>89,812</u>	<u>0.47</u>
<i>Norway</i>				
Equinor ASA	NOK	4,730	84,158	0.44
			<u>84,158</u>	<u>0.44</u>
<i>Portugal</i>				
REN - Redes Energeticas Nacionais SGPS SA	EUR	19,652	53,453	0.28
			<u>53,453</u>	<u>0.28</u>
<i>Singapore</i>				
CapitaLand Commercial Trust, REIT	SGD	21,221	27,978	0.15
CapitaLand Mall Trust, REIT	SGD	59,500	96,974	0.50
Keppel REIT	SGD	12,600	10,351	0.05
Mapletree Commercial Trust, REIT	SGD	76,362	120,915	0.63
Mapletree Industrial Trust, REIT	SGD	55,000	94,742	0.49
Mapletree North Asia Commercial Trust, REIT, Reg. S	SGD	38,400	29,512	0.15
SATS Ltd.	SGD	35,600	119,345	0.62
			<u>499,817</u>	<u>2.59</u>
<i>Spain</i>				
Enagas SA	EUR	4,466	101,557	0.53
Endesa SA	EUR	7,325	174,262	0.90
			<u>275,819</u>	<u>1.43</u>
<i>Supranational</i>				
HKT Trust & HKT Ltd.	HKD	83,000	104,197	0.54
			<u>104,197</u>	<u>0.54</u>

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities ex Japan As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Sweden</i>				
Axfood AB	SEK	2,434	48,273	0.25
Castellum AB	SEK	3,162	66,203	0.34
			<hr/> 114,476	<hr/> 0.59
<i>Switzerland</i>				
Allreal Holding AG	CHF	275	48,676	0.25
Garmin Ltd.	USD	2,203	191,470	1.00
Helvetia Holding AG	CHF	751	94,516	0.49
Landis+Gyr Group AG	CHF	1,327	122,937	0.64
Mobimo Holding AG	CHF	155	41,139	0.21
Nestle SA	CHF	1,740	167,729	0.87
PSP Swiss Property AG	CHF	960	117,994	0.61
Swiss Prime Site AG	CHF	504	51,885	0.27
Swiss Re AG	CHF	1,995	199,505	1.04
Swisscom AG	CHF	218	102,806	0.53
Zurich Insurance Group AG	CHF	566	206,775	1.07
			<hr/> 1,345,432	<hr/> 6.98
<i>United Kingdom</i>				
Barratt Developments plc	GBP	15,825	139,438	0.72
Berkeley Group Holdings plc	GBP	1,940	111,249	0.58
GlaxoSmithKline plc	GBP	1,516	31,829	0.16
HSBC Holdings plc	GBP	28,280	197,549	1.03
J D Wetherspoon plc	GBP	1,823	35,779	0.19
National Grid plc	GBP	1,856	20,684	0.11
Persimmon plc	GBP	3,293	104,737	0.54
QinetiQ Group plc	GBP	15,189	64,138	0.33
Tate & Lyle plc	GBP	16,890	151,532	0.79
			<hr/> 856,935	<hr/> 4.45
<i>United States of America</i>				
Aflac, Inc.	USD	2,208	104,056	0.54
Air Products & Chemicals, Inc.	USD	833	174,385	0.90
Allison Transmission Holdings, Inc.	USD	2,212	95,219	0.49
Allstate Corp. (The)	USD	2,037	204,063	1.06
Ameren Corp.	USD	2,468	168,857	0.88
American Electric Power Co., Inc.	USD	361	30,395	0.16
American Express Co.	USD	1,684	186,763	0.97
Anthem, Inc.	USD	516	138,840	0.72
Asbury Automotive Group, Inc.	USD	1,079	107,458	0.56
AT&T, Inc.	USD	7,030	244,750	1.27

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities ex Japan As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
AutoZone, Inc.	USD	138	146,459	0.76
Baxter International, Inc.	USD	2,458	183,107	0.95
Booz Allen Hamilton Holding Corp.	USD	2,354	149,167	0.77
Brady Corp. 'A'	USD	2,204	112,429	0.58
CACI International, Inc. 'A'	USD	293	65,254	0.34
Casey's General Stores, Inc.	USD	839	118,835	0.62
Cincinnati Financial Corp.	USD	1,153	108,007	0.56
Cintas Corp.	USD	752	180,266	0.94
Citizens Financial Group, Inc.	USD	4,080	147,607	0.77
CNA Financial Corp.	USD	1,495	59,680	0.31
Coca-Cola Co. (The)	USD	4,729	233,185	1.21
Cohen & Steers, Inc.	USD	1,741	97,341	0.51
Consolidated Edison, Inc.	USD	2,017	162,564	0.84
Cracker Barrel Old Country Store, Inc.	USD	684	93,682	0.49
Darden Restaurants, Inc.	USD	1,337	129,841	0.67
Dick's Sporting Goods, Inc.	USD	1,570	69,220	0.36
DTE Energy Co.	USD	1,489	172,273	0.89
Duke Energy Corp.	USD	320	26,002	0.13
Equity Residential, REIT	USD	1,584	114,189	0.59
Erie Indemnity Co. 'A'	USD	79	11,683	0.06
Exelon Corp.	USD	1,579	64,131	0.33
FirstEnergy Corp.	USD	626	27,103	0.14
Graham Holdings Co. 'B'	USD	157	89,373	0.46
Hawaiian Electric Industries, Inc.	USD	2,839	118,517	0.62
HCA Healthcare, Inc.	USD	989	130,231	0.68
Hershey Co. (The)	USD	955	125,048	0.65
Johnson & Johnson	USD	1,121	145,675	0.76
JPMorgan Chase & Co.	USD	3,137	389,575	2.02
Liberty Property Trust, REIT	USD	492	26,320	0.14
Lockheed Martin Corp.	USD	522	181,075	0.94
Loews Corp.	USD	1,897	88,707	0.46
ManTech International Corp. 'A'	USD	1,353	96,283	0.50
McDonald's Corp.	USD	1,191	209,669	1.09
McGrath RentCorp	USD	1,168	79,643	0.41
Merck & Co., Inc.	USD	2,976	241,129	1.25
Microsoft Corp.	USD	1,972	277,046	1.44
Mid-America Apartment Communities, Inc., REIT	USD	978	114,886	0.60
Motorola Solutions, Inc.	USD	504	72,351	0.38
National Retail Properties, Inc., REIT	USD	2,365	112,972	0.59
NextEra Energy, Inc.	USD	659	142,168	0.74
OGE Energy Corp.	USD	4,177	165,480	0.86
Omnicom Group, Inc.	USD	998	72,034	0.37
Oracle Corp.	USD	3,444	162,551	0.84

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities ex Japan

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
PepsiCo, Inc.	USD	337	41,031	0.21
Perficient, Inc.	USD	2,035	83,521	0.43
Pfizer, Inc.	USD	6,611	230,752	1.20
Procter & Gamble Co. (The)	USD	2,908	323,572	1.68
Public Storage, REIT	USD	264	50,086	0.26
PulteGroup, Inc.	USD	3,765	130,140	0.68
Raytheon Co.	USD	730	142,904	0.74
Republic Services, Inc.	USD	2,181	174,150	0.90
Ross Stores, Inc.	USD	313	32,463	0.17
Safety Insurance Group, Inc.	USD	893	73,612	0.38
Sonoco Products Co.	USD	2,260	124,265	0.64
Southern Co. (The)	USD	3,356	190,447	0.99
Starbucks Corp.	USD	2,170	169,966	0.88
Sysco Corp.	USD	2,772	211,240	1.10
Target Corp.	USD	1,874	214,045	1.11
TJX Cos., Inc. (The)	USD	3,080	167,541	0.87
US Bancorp	USD	3,151	166,435	0.86
Verizon Communications, Inc.	USD	4,156	227,330	1.18
Walmart, Inc.	USD	1,338	141,655	0.74
Washington Federal, Inc.	USD	3,471	113,329	0.59
Waste Management, Inc.	USD	1,783	181,016	0.94
Western Union Co. (The)	USD	4,936	117,760	0.61
Xcel Energy, Inc.	USD	521	29,468	0.15
Xerox Holdings Corp.	USD	3,512	115,356	0.60
			10,419,628	54.08
Total Equities			19,125,738	99.27
Total Transferable securities and money market instruments admitted to an official exchange listing			19,125,738	99.27
Total Investments			19,125,738	99.27
Cash			108,086	0.56
Other assets/(liabilities)			33,325	0.17
Total net assets			19,267,149	100.00

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Active Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Luye Pharma Group Ltd., Reg. S	HKD	956,500	716,902	0.56
			716,902	0.56
<i>Brazil</i>				
B3 SA - Brasil Bolsa Balcao	BRL	37,500	400,570	0.31
Banco Bradesco SA, ADR Preference	USD	106,702	954,983	0.75
Banco Bradesco SA	BRL	14,180	120,097	0.09
Banco do Brasil SA	BRL	54,800	719,551	0.56
Banco Santander Brasil SA, ADR	USD	33,425	405,445	0.32
BRF SA, ADR	USD	88,664	771,377	0.60
Centrais Eletricas Brasileiras SA Preference	BRL	19,900	189,170	0.15
Cia Brasileira de Distribuicao Preference	BRL	7,000	152,522	0.12
Cia Energetica de Minas Gerais Preference	BRL	239,800	822,045	0.64
Cia Siderurgica Nacional SA	BRL	113,300	397,410	0.31
Cosan SA	BRL	48,600	840,506	0.66
EDP - Energias do Brasil SA	BRL	48,000	263,703	0.21
Itau Unibanco Holding SA, ADR Preference	USD	86,207	788,794	0.62
Itausa - Investimentos Itau SA Preference	BRL	299,400	1,048,685	0.82
Natura & Co. Holding SA	BRL	35,300	339,337	0.26
Petroleo Brasileiro SA, ADR	USD	17,507	279,062	0.22
Petroleo Brasileiro SA, ADR Preference	USD	66,606	993,761	0.78
Telefonica Brasil SA, ADR Preference	USD	31,583	452,269	0.35
TIM Participacoes SA, ADR	USD	8,714	166,525	0.13
			10,105,812	7.90
<i>Cayman Islands</i>				
Alibaba Group Holding Ltd., ADR	USD	29,404	6,236,589	4.88
ANTA Sports Products Ltd.	HKD	17,000	152,179	0.12
Bosideng International Holdings Ltd.	HKD	1,198,000	432,041	0.34
China Aoyuan Group Ltd.	HKD	476,000	775,841	0.61
Kingboard Holdings Ltd.	HKD	122,000	386,740	0.30
Li Ning Co. Ltd.	HKD	218,500	654,788	0.51
Logan Property Holdings Co. Ltd.	HKD	300,000	503,606	0.39
Longfor Group Holdings Ltd., Reg. S	HKD	171,500	803,377	0.63
NetEase, Inc., ADR	USD	3,324	1,019,271	0.80
New Oriental Education & Technology Group, Inc., ADR	USD	6,759	819,529	0.64
Sunac China Holdings Ltd.	HKD	167,000	997,696	0.78
Tencent Holdings Ltd.	HKD	94,200	4,540,866	3.55
Vipshop Holdings Ltd., ADR	USD	60,285	854,239	0.67
Yihai International Holding Ltd.	HKD	95,000	557,188	0.43
Yuzhou Properties Co. Ltd.	HKD	129,000	71,025	0.05

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Cayman Islands (continued)</i>				
			18,804,975	14.70
<i>Chile</i>				
Cencosud SA	CLP	78,274	103,054	0.08
Colbun SA	CLP	2,171,874	346,598	0.27
Enel Americas SA, ADR	USD	52,800	579,744	0.45
Enel Chile SA	CLP	2,640,402	247,554	0.20
			1,276,950	1.00
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	1,264,000	556,421	0.44
Anhui Conch Cement Co. Ltd. 'H'	HKD	78,000	568,598	0.44
BAIC Motor Corp. Ltd., Reg. S 'H'	HKD	512,500	290,722	0.23
Bank of China Ltd. 'H'	HKD	2,535,000	1,083,389	0.85
Bank of Communications Co. Ltd. 'H'	HKD	583,000	414,515	0.32
Bank of Jiangsu Co. Ltd. 'A'	CNY	285,000	296,223	0.23
Bank of Shanghai Co. Ltd. 'A'	CNY	506,000	689,369	0.54
China CITIC Bank Corp. Ltd. 'H'	HKD	1,064,000	637,706	0.50
China Construction Bank Corp. 'H'	HKD	1,922,000	1,660,086	1.30
China Everbright Bank Co. Ltd. 'H'	HKD	699,000	324,749	0.25
China Galaxy Securities Co. Ltd. 'H'	HKD	918,000	540,776	0.42
China Huarong Asset Management Co. Ltd., Reg. S 'H'	HKD	1,554,000	245,312	0.19
China National Building Material Co. Ltd. 'H'	HKD	706,000	788,290	0.62
China National Chemical Engineering Co. Ltd. 'A'	CNY	715,600	661,594	0.52
China Oilfield Services Ltd. 'H'	HKD	546,000	856,300	0.67
China Railway Group Ltd. 'H'	HKD	208,000	128,402	0.10
China Telecom Corp. Ltd. 'H'	HKD	960,000	395,493	0.31
China Vanke Co. Ltd. 'H'	HKD	126,400	539,388	0.42
Chinese Universe Publishing and Media Group Co. Ltd. 'A'	CNY	237,100	463,260	0.36
Chongqing Rural Commercial Bank Co. Ltd. 'H'	HKD	1,059,000	540,930	0.42
Everbright Securities Co. Ltd. 'A'	CNY	259,900	488,779	0.38
Gemdale Corp. 'A'	CNY	60,400	125,730	0.10
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	57,500	541,346	0.42
Greenland Holdings Corp. Ltd. 'A'	CNY	189,100	188,674	0.15
Haitong Securities Co. Ltd. 'H'	HKD	297,200	351,294	0.27
Huaneng Renewables Corp. Ltd. 'H'	HKD	948,000	368,649	0.29
Industrial & Commercial Bank of China Ltd. 'H'	HKD	1,231,000	947,920	0.74
Jiangxi Copper Co. Ltd. 'H'	HKD	230,000	316,435	0.25
Jinke Properties Group Co. Ltd. 'A'	CNY	373,100	411,360	0.32
PICC Property & Casualty Co. Ltd. 'H'	HKD	212,000	255,484	0.20
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	101,500	1,199,742	0.94
Shandong Linglong Tyre Co. Ltd. 'A'	CNY	126,310	415,793	0.33

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Active Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
Shenzhen Overseas Chinese Town Co. Ltd. 'A'	CNY	69,600	77,836	0.06
Sinopec Engineering Group Co. Ltd. 'H'	HKD	200,500	119,912	0.09
Tunghsu Optoelectronic Technology Co. Ltd. 'A'	CNY	33	16	—
Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd. 'A'	CNY	215,100	831,595	0.65
XCMG Construction Machinery Co. Ltd. 'A'	CNY	1,018,600	799,883	0.63
Zhejiang Expressway Co. Ltd. 'H'	HKD	416,000	379,065	0.30
			19,501,036	15.25
<i>Colombia</i>				
Bancolombia SA, ADR Preference	USD	11,769	644,824	0.51
Interconexion Electrica SA ESP	COP	88,300	527,405	0.41
			1,172,229	0.92
<i>Czech Republic</i>				
Komerční banka A/S	CZK	10,079	369,272	0.29
Moneta Money Bank A/S, Reg. S	CZK	53,670	201,495	0.16
			570,767	0.45
<i>Greece</i>				
Hellenic Telecommunications Organization SA	EUR	7,712	123,445	0.10
JUMBO SA	EUR	26,754	557,082	0.43
Motor Oil Hellas Corinth Refineries SA	EUR	21,139	489,282	0.38
			1,169,809	0.91
<i>Hong Kong</i>				
China Everbright Ltd.	HKD	378,000	706,343	0.55
China Mobile Ltd.	HKD	56,000	470,751	0.37
CITIC Ltd.	HKD	93,000	124,369	0.10
CNOOC Ltd.	HKD	367,000	610,426	0.48
Far East Horizon Ltd.	HKD	434,000	406,607	0.32
Fosun International Ltd.	HKD	35,000	51,028	0.04
Lenovo Group Ltd.	HKD	814,000	546,372	0.42
Shenzhen Investment Ltd.	HKD	1,132,000	453,277	0.35
			3,369,173	2.63
<i>India</i>				
Ambuja Cements Ltd.	INR	50,405	138,586	0.11
Bharat Petroleum Corp. Ltd.	INR	91,763	631,931	0.49
Dr Reddy's Laboratories Ltd., ADR	USD	15,233	618,155	0.48
HCL Technologies Ltd.	INR	82,944	660,153	0.52

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Active Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>India (continued)</i>				
Hindustan Petroleum Corp. Ltd.	INR	154,139	571,180	0.45
Housing Development Finance Corp. Ltd.	INR	5,250	177,448	0.14
Infosys Ltd., ADR	USD	63,282	653,070	0.51
InterGlobe Aviation Ltd., Reg. S	INR	17,436	325,755	0.25
LIC Housing Finance Ltd.	INR	52,264	317,890	0.25
Petronet LNG Ltd.	INR	185,005	694,499	0.54
REC Ltd.	INR	359,063	719,855	0.56
Reliance Industries Ltd., GDR	USD	7,333	312,019	0.24
Reliance Industries Ltd.	INR	3,047	64,632	0.05
Tata Motors Ltd., ADR	USD	67,736	875,826	0.69
Tech Mahindra Ltd.	INR	44,318	473,305	0.37
Wipro Ltd.	INR	139,906	481,785	0.38
			<u>7,716,089</u>	<u>6.03</u>
<i>Indonesia</i>				
Indocement Tungal Prakarsa Tbk. PT	IDR	40,600	55,639	0.04
Matahari Department Store Tbk. PT	IDR	1,204,700	365,337	0.29
Perusahaan Gas Negara Tbk. PT	IDR	2,870,200	448,646	0.35
Telekomunikasi Indonesia Persero Tbk. PT, ADR	USD	23,865	680,153	0.53
			<u>1,549,775</u>	<u>1.21</u>
<i>Malaysia</i>				
AirAsia Group Bhd.	MYR	530,500	220,474	0.17
AMMB Holdings Bhd.	MYR	387,500	370,401	0.29
Malaysia Airports Holdings Bhd.	MYR	132,700	246,552	0.19
MISC Bhd.	MYR	230,600	470,727	0.37
Petronas Gas Bhd.	MYR	94,900	385,586	0.30
RHB Bank Bhd.	MYR	325,000	459,235	0.36
Telekom Malaysia Bhd.	MYR	670,400	626,067	0.49
Westports Holdings Bhd.	MYR	588,600	605,795	0.48
			<u>3,384,837</u>	<u>2.65</u>
<i>Mexico</i>				
Coca-Cola Femsa SAB de CV, ADR	USD	8,845	536,184	0.42
Grupo Aeroportuario del Pacifico SAB de CV 'B'	MXN	51,400	611,525	0.48
			<u>1,147,709</u>	<u>0.90</u>
<i>Pakistan</i>				
Oil & Gas Development Co. Ltd.	PKR	367,700	337,914	0.26
			<u>337,914</u>	<u>0.26</u>

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Active Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Peru</i>				
Cia de Minas Buenaventura SAA, ADR	USD	31,856	481,026	0.38
			481,026	0.38
<i>Philippines</i>				
Globe Telecom, Inc.	PHP	6,235	248,686	0.19
			248,686	0.19
<i>Poland</i>				
Bank Polska Kasa Opieki SA	PLN	21,648	574,167	0.45
Cyfrowy Polsat SA	PLN	71,236	525,528	0.41
Grupa Lotos SA	PLN	17,767	392,091	0.31
Polski Koncern Naftowy ORLEN SA	PLN	34,211	775,219	0.61
Powszechny Zaklad Ubezpieczen SA	PLN	44,016	465,229	0.36
			2,732,234	2.14
<i>Qatar</i>				
Ooredoo QPSC	QAR	124,263	241,632	0.19
			241,632	0.19
<i>Russia</i>				
Gazprom PJSC, ADR	USD	87,193	717,424	0.56
LUKOIL PJSC, ADR	USD	11,984	1,188,573	0.93
Magnitogorsk Iron & Steel Works PJSC	RUB	68,500	46,265	0.04
Sberbank of Russia PJSC	RUB	169,733	696,162	0.54
Surgutneftegas PJSC Preference	RUB	563,940	342,525	0.27
			2,990,949	2.34
<i>Saudi Arabia</i>				
Bupa Arabia for Cooperative Insurance Co.	SAR	19,580	534,479	0.42
Etihad Etisalat Co.	SAR	99,753	664,790	0.52
			1,199,269	0.94
<i>South Africa</i>				
Anglo American Platinum Ltd.	ZAR	8,730	816,176	0.64
AngloGold Ashanti Ltd., ADR	USD	20,687	462,148	0.36
Clicks Group Ltd.	ZAR	31,448	577,054	0.45
Gold Fields Ltd., ADR	USD	121,475	801,735	0.63
Kumba Iron Ore Ltd.	ZAR	24,224	722,467	0.56
Liberty Holdings Ltd.	ZAR	62,067	491,130	0.38
Momentum Metropolitan Holdings	ZAR	425,020	663,814	0.52

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>South Africa (continued)</i>				
Naspers Ltd. 'N'	ZAR	7,555	1,237,667	0.97
Telkom SA SOC Ltd.	ZAR	101,756	253,380	0.20
			<hr/> 6,025,571	<hr/> 4.71
<i>South Korea</i>				
BGF retail Co. Ltd.	KRW	472	69,181	0.05
BNK Financial Group, Inc.	KRW	101,204	670,347	0.52
Cheil Worldwide, Inc.	KRW	4,646	96,620	0.08
Daelim Industrial Co. Ltd.	KRW	6,637	519,390	0.41
DB Insurance Co. Ltd.	KRW	3,364	152,136	0.12
DGB Financial Group, Inc.	KRW	34,588	212,950	0.17
GS Engineering & Construction Corp.	KRW	13,346	358,332	0.28
Hana Financial Group, Inc.	KRW	5,028	160,433	0.13
Hankook Tire & Technology Co. Ltd.	KRW	25,656	744,311	0.58
HDC Hyundai Development Co-Engineering & Construction 'E'	KRW	14,734	326,799	0.26
Hyundai Mobis Co. Ltd.	KRW	4,407	975,565	0.76
Hyundai Motor Co.	KRW	6,797	708,235	0.55
Industrial Bank of Korea	KRW	22,331	227,858	0.18
KB Financial Group, Inc.	KRW	15,793	650,730	0.51
Kia Motors Corp.	KRW	24,475	937,561	0.73
Korea Zinc Co. Ltd.	KRW	430	158,027	0.12
LG Corp.	KRW	1,114	71,091	0.06
LG Electronics, Inc.	KRW	7,310	455,749	0.36
LG Innotek Co. Ltd.	KRW	6,542	791,975	0.62
Meritz Securities Co. Ltd.	KRW	44,648	146,324	0.12
Samsung Electronics Co. Ltd. Preference	KRW	10,181	399,686	0.31
Samsung Electronics Co. Ltd.	KRW	95,464	4,606,244	3.60
Samsung Engineering Co. Ltd.	KRW	44,922	745,819	0.58
Samsung Securities Co. Ltd.	KRW	13,447	448,834	0.35
Shinhan Financial Group Co. Ltd.	KRW	26,343	987,478	0.77
SK Hynix, Inc.	KRW	10,899	886,849	0.69
SK Telecom Co. Ltd., ADR	USD	15,834	365,924	0.29
Woori Financial Group, Inc.	KRW	6,588	66,082	0.05
			<hr/> 16,940,530	<hr/> 13.25
<i>Taiwan</i>				
Asia Cement Corp.	TWD	171,000	273,525	0.21
E.Sun Financial Holding Co. Ltd.	TWD	619,816	576,871	0.45
Feng TAY Enterprise Co. Ltd.	TWD	69,300	450,796	0.35
Fubon Financial Holding Co. Ltd.	TWD	573,000	886,920	0.69
Giant Manufacturing Co. Ltd.	TWD	50,000	355,273	0.28
Hon Hai Precision Industry Co. Ltd.	TWD	238,000	720,899	0.56

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Active Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Taiwan (continued)</i>				
Lite-On Technology Corp.	TWD	457,000	752,342	0.59
MediaTek, Inc.	TWD	74,000	1,094,806	0.86
Nanya Technology Corp.	TWD	72,000	200,314	0.16
Pegatron Corp.	TWD	274,000	625,199	0.49
Phison Electronics Corp.	TWD	54,000	613,370	0.48
Pou Chen Corp.	TWD	504,000	659,065	0.51
Powertech Technology, Inc.	TWD	133,000	442,786	0.35
Realtek Semiconductor Corp.	TWD	73,000	572,272	0.45
SinoPac Financial Holdings Co. Ltd.	TWD	1,158,000	502,185	0.39
Taishin Financial Holding Co. Ltd.	TWD	1,322,984	639,933	0.50
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	492,000	5,432,565	4.25
United Microelectronics Corp.	TWD	350,000	192,064	0.15
Wistron Corp.	TWD	817,000	772,657	0.60
Yuanta Financial Holding Co. Ltd.	TWD	241,000	162,398	0.13
			<u>15,926,240</u>	<u>12.45</u>
<i>Thailand</i>				
Advanced Info Service PCL, NVDR	THB	125,200	890,292	0.70
Charoen Pokphand Foods PCL, NVDR	THB	598,900	549,839	0.43
PTT Exploration & Production PCL, NVDR	THB	147,900	614,733	0.48
PTT PCL, NVDR	THB	201,500	295,990	0.23
Ratch Group PCL, NVDR	THB	295,700	678,692	0.53
Siam Commercial Bank PCL (The), NVDR	THB	133,700	544,553	0.42
			<u>3,574,099</u>	<u>2.79</u>
<i>Turkey</i>				
Eregli Demir ve Celik Fabrikalari TAS	TRY	36,074	54,799	0.04
KOC Holding A/S	TRY	53,941	184,184	0.14
TAV Havalimanlari Holding A/S	TRY	88,217	432,561	0.34
Turkcell Iletisim Hizmetleri A/S	TRY	302,329	701,082	0.55
Turkiye Garanti Bankasi A/S	TRY	426,491	798,372	0.63
Turkiye Is Bankasi A/S 'C'	TRY	555,095	597,910	0.47
			<u>2,768,908</u>	<u>2.17</u>
Total Equities			<u>123,953,121</u>	<u>96.92</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>123,953,121</u>	<u>96.92</u>

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Active Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Total Investments			123,953,121	96.92
Cash			3,751,195	2.93
Other assets/(liabilities)			193,579	0.15
Total net assets			127,897,895	100.00

Robeco QI Emerging Markets Sustainable Active Equities As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
MSCI Emerging Markets Index, 20/03/2020	71	USD	3,976,710	38,610	0.03
Total Unrealised Gain on Financial Futures Contracts				38,610	0.03
Net Unrealised Gain on Financial Futures Contracts				38,610	0.03

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
AGL Energy Ltd.	AUD	64,536	829,715	0.34
ASX Ltd.	AUD	28,347	1,391,928	0.56
Aurizon Holdings Ltd.	AUD	528,150	1,729,805	0.70
AusNet Services	AUD	1,170,444	1,246,056	0.50
Brickworks Ltd.	AUD	13,812	161,574	0.07
BWP Trust, REIT	AUD	355,317	872,248	0.35
Charter Hall Group, REIT	AUD	88,828	616,350	0.25
Coca-Cola Amatil Ltd.	AUD	149,194	1,033,343	0.42
Mirvac Group, REIT	AUD	970,766	1,933,213	0.78
Shopping Centres Australasia Property Group, REIT	AUD	177,903	297,463	0.12
Sonic Healthcare Ltd.	AUD	96,594	1,739,106	0.70
Telstra Corp. Ltd.	AUD	757,978	1,680,343	0.68
Vicinity Centres, REIT	AUD	632,546	986,347	0.40
Woolworths Group Ltd.	AUD	77,250	1,749,303	0.71
			16,266,794	6.58
<i>Belgium</i>				
Ageas	EUR	39,597	2,085,970	0.84
Sofina SA	EUR	1,636	315,094	0.13
			2,401,064	0.97
<i>Bermuda</i>				
Assured Guaranty Ltd.	USD	40,603	1,773,149	0.72
Axis Capital Holdings Ltd.	USD	14,962	792,286	0.32
Everest Re Group Ltd.	USD	7,221	1,780,901	0.72
Genpact Ltd.	USD	16,326	613,334	0.25
White Mountains Insurance Group Ltd.	USD	1,601	1,591,030	0.64
			6,550,700	2.65
<i>Canada</i>				
Bank of Montreal	CAD	3,934	271,996	0.11
BCE, Inc.	CAD	42,701	1,764,832	0.71
Capital Power Corp.	CAD	26,484	625,710	0.25
CGI, Inc.	CAD	25,845	1,929,495	0.78
CI Financial Corp.	CAD	8,333	124,285	0.05
Cogeco Communications, Inc.	CAD	17,007	1,322,609	0.54
First Capital Real Estate Investment Trust	CAD	74,827	1,062,567	0.43
Genworth MI Canada, Inc.	CAD	42,683	1,666,148	0.67
IGM Financial, Inc.	CAD	3,193	81,777	0.03
National Bank of Canada	CAD	25,380	1,256,793	0.51
RioCan Real Estate Investment Trust	CAD	97,529	1,792,988	0.73

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Canada (continued)</i>				
Royal Bank of Canada	CAD	21,653	1,528,471	0.62
Shaw Communications, Inc. 'B'	CAD	49,645	898,697	0.36
TFI International, Inc.	CAD	45,410	1,365,480	0.55
Thomson Reuters Corp.	CAD	31,009	1,978,856	0.80
Toronto-Dominion Bank (The)	CAD	36,054	1,803,936	0.73
			<u>19,474,640</u>	<u>7.87</u>
<i>Denmark</i>				
Ringkjoebing Landbobank A/S	DKK	5,238	360,299	0.15
Royal Unibrew A/S	DKK	7,442	607,512	0.24
			<u>967,811</u>	<u>0.39</u>
<i>Finland</i>				
Kemira OYJ	EUR	24,536	325,347	0.13
			<u>325,347</u>	<u>0.13</u>
<i>France</i>				
Metropole Television SA	EUR	13,154	220,724	0.09
Sanofi	EUR	29,338	2,629,272	1.06
			<u>2,849,996</u>	<u>1.15</u>
<i>Germany</i>				
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	9,383	2,467,729	1.00
TAG Immobilien AG	EUR	22,723	503,542	0.20
			<u>2,971,271</u>	<u>1.20</u>
<i>Guernsey</i>				
Amdocs Ltd.	USD	23,338	1,500,909	0.61
			<u>1,500,909</u>	<u>0.61</u>
<i>Hong Kong</i>				
Hong Kong & China Gas Co. Ltd.	HKD	77,198	134,337	0.05
PCCW Ltd.	HKD	1,119,000	589,803	0.24
			<u>724,140</u>	<u>0.29</u>
<i>Ireland</i>				
Medtronic plc	USD	24,799	2,506,411	1.01
STERIS plc	USD	11,927	1,619,522	0.66
			<u>4,125,933</u>	<u>1.67</u>

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Israel</i>				
Mizrahi Tefahot Bank Ltd.	ILS	8,342	197,947	0.08
Nice Ltd.	ILS	6,518	900,422	0.36
			<u>1,098,369</u>	<u>0.44</u>
<i>Italy</i>				
ERG SpA	EUR	13,521	259,874	0.11
Snam SpA	EUR	264,570	1,239,775	0.50
			<u>1,499,649</u>	<u>0.61</u>
<i>Japan</i>				
Advance Residence Investment Corp., REIT	JPY	153	431,453	0.17
Canon, Inc.	JPY	47,700	1,167,791	0.47
Daiwa Office Investment Corp., REIT	JPY	51	348,675	0.14
DCM Holdings Co. Ltd.	JPY	33,800	294,533	0.12
ITOCHU Corp.	JPY	95,900	1,992,484	0.81
Japan Prime Realty Investment Corp., REIT	JPY	98	382,801	0.16
KDDI Corp.	JPY	52,000	1,386,665	0.56
McDonald's Holdings Co. Japan Ltd.	JPY	13,200	567,008	0.23
Nippon Accommodations Fund, Inc., REIT	JPY	103	579,222	0.23
Nippon Building Fund, Inc., REIT	JPY	213	1,388,132	0.56
Nippon Prologis REIT, Inc.	JPY	447	1,012,814	0.41
Nippon Telegraph & Telephone Corp.	JPY	400	9,040	—
NTT DOCOMO, Inc.	JPY	99,200	2,470,492	1.00
Sankyo Co. Ltd.	JPY	48,300	1,435,288	0.58
Suzuken Co. Ltd.	JPY	15,100	552,691	0.22
Tokyu REIT, Inc.	JPY	201	339,263	0.14
			<u>14,358,352</u>	<u>5.80</u>
<i>Netherlands</i>				
Koninklijke Ahold Delhaize NV	EUR	91,900	2,048,910	0.83
			<u>2,048,910</u>	<u>0.83</u>
<i>New Zealand</i>				
Contact Energy Ltd.	NZD	176,822	757,736	0.31
Meridian Energy Ltd.	NZD	250,333	752,281	0.30
Spark New Zealand Ltd.	NZD	695,667	1,810,429	0.73
			<u>3,320,446</u>	<u>1.34</u>
<i>Norway</i>				
Gjensidige Forsikring ASA	NOK	106,723	1,993,534	0.81
Mowi ASA	NOK	47,649	1,102,371	0.45

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Norway (continued)</i>				
Orkla ASA	NOK	69,361	625,559	0.25
			<u>3,721,464</u>	<u>1.51</u>
<i>Portugal</i>				
REN - Redes Energeticas Nacionais SGPS SA	EUR	188,303	512,184	0.21
			<u>512,184</u>	<u>0.21</u>
<i>Singapore</i>				
CapitaLand Mall Trust, REIT	SGD	1,092,500	1,780,578	0.72
Mapletree North Asia Commercial Trust, REIT, Reg. S	SGD	313,600	241,012	0.10
SATS Ltd.	SGD	86,400	289,647	0.12
Singapore Exchange Ltd.	SGD	174,600	1,024,902	0.41
Singapore Press Holdings Ltd.	SGD	170,800	246,688	0.10
			<u>3,582,827</u>	<u>1.45</u>
<i>Spain</i>				
Cia de Distribucion Integral Logista Holdings SA	EUR	24,952	501,535	0.20
Enagas SA	EUR	70,319	1,599,054	0.65
Endesa SA	EUR	74,379	1,769,476	0.71
Iberdrola SA	EUR	182,054	1,671,256	0.68
			<u>5,541,321</u>	<u>2.24</u>
<i>Supranational</i>				
HK Electric Investments & HK Electric Investments Ltd., Reg. S	HKD	564,500	495,680	0.20
HKT Trust & HKT Ltd.	HKD	1,207,000	1,515,254	0.61
			<u>2,010,934</u>	<u>0.81</u>
<i>Sweden</i>				
Castellum AB	SEK	39,291	822,631	0.33
ICA Gruppen AB	SEK	48,104	2,001,476	0.81
Skandinaviska Enskilda Banken AB 'A'	SEK	70,102	587,620	0.24
Svenska Handelsbanken AB 'A'	SEK	34,163	328,047	0.13
			<u>3,739,774</u>	<u>1.51</u>
<i>Switzerland</i>				
Allreal Holding AG	CHF	3,409	603,411	0.24
Baloise Holding AG	CHF	2,612	420,526	0.17
Chocoladefabriken Lindt & Spruengli AG	CHF	80	553,096	0.22
Mobimo Holding AG	CHF	321	85,198	0.04
Nestle SA	CHF	40,901	3,942,699	1.59

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Switzerland (continued)</i>				
PSP Swiss Property AG	CHF	15,355	1,887,285	0.76
Swiss Prime Site AG	CHF	20,753	2,136,448	0.86
Swiss Re AG	CHF	12,523	1,252,331	0.51
Swisscom AG	CHF	2,975	1,402,965	0.57
Zurich Insurance Group AG	CHF	4,257	1,555,195	0.63
			<hr/> 13,839,154	<hr/> 5.59
<i>United Kingdom</i>				
Barratt Developments plc	GBP	188,407	1,660,094	0.67
Berkeley Group Holdings plc	GBP	31,064	1,781,361	0.72
Greggs plc	GBP	18,910	512,848	0.21
HSBC Holdings plc	GBP	210,453	1,470,114	0.59
J D Wetherspoon plc	GBP	13,843	271,688	0.11
National Grid plc	GBP	41,296	460,220	0.19
Persimmon plc	GBP	44,610	1,418,857	0.57
QinetiQ Group plc	GBP	317,890	1,342,347	0.54
Tate & Lyle plc	GBP	123,800	1,110,698	0.45
			<hr/> 10,028,227	<hr/> 4.05
<i>United States of America</i>				
Aflac, Inc.	USD	35,960	1,694,685	0.69
Air Products & Chemicals, Inc.	USD	8,857	1,854,171	0.75
Allison Transmission Holdings, Inc.	USD	36,965	1,591,224	0.64
Allstate Corp. (The)	USD	22,097	2,213,637	0.90
Ameren Corp.	USD	24,192	1,655,185	0.67
American Electric Power Co., Inc.	USD	8,919	750,944	0.30
American Express Co.	USD	18,247	2,023,669	0.82
AMERISAFE, Inc.	USD	11,000	647,065	0.26
Anthem, Inc.	USD	5,335	1,435,483	0.58
Asbury Automotive Group, Inc.	USD	3,766	375,057	0.15
AT&T, Inc.	USD	65,537	2,281,680	0.92
AutoZone, Inc.	USD	1,716	1,821,192	0.74
Benchmark Electronics, Inc.	USD	15,044	460,500	0.19
Booz Allen Hamilton Holding Corp.	USD	25,888	1,640,457	0.66
CACI International, Inc. 'A'	USD	8,416	1,874,313	0.76
Capitol Federal Financial, Inc.	USD	35,591	435,336	0.18
Carlisle Cos., Inc.	USD	6,281	905,583	0.37
Casey's General Stores, Inc.	USD	8,939	1,266,113	0.51
Chevron Corp.	USD	6,644	713,290	0.29
Cincinnati Financial Corp.	USD	19,742	1,849,329	0.75
Cintas Corp.	USD	7,833	1,877,687	0.76
Cisco Systems, Inc.	USD	57,886	2,473,241	1.00

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
CNA Financial Corp.	USD	27,230	1,087,017	0.44
Coca-Cola Co. (The)	USD	53,198	2,623,171	1.06
Cohen & Steers, Inc.	USD	23,626	1,320,951	0.53
Consolidated Edison, Inc.	USD	15,490	1,248,446	0.50
Cracker Barrel Old Country Store, Inc.	USD	9,963	1,364,554	0.55
Dollar General Corp.	USD	15,292	2,124,941	0.86
DTE Energy Co.	USD	11,301	1,307,493	0.53
Duke Energy Corp.	USD	7,047	572,612	0.23
Eli Lilly & Co.	USD	10,438	1,222,153	0.49
Entergy Corp.	USD	3,884	414,524	0.17
Equity LifeStyle Properties, Inc., REIT	USD	11,360	712,366	0.29
Equity Residential, REIT	USD	24,713	1,781,538	0.72
Erie Indemnity Co. 'A'	USD	6,927	1,024,394	0.41
Ethan Allen Interiors, Inc.	USD	15,044	255,446	0.10
Exelon Corp.	USD	37,700	1,531,174	0.62
FirstEnergy Corp.	USD	9,537	412,916	0.17
Graham Holdings Co. 'B'	USD	2,500	1,423,140	0.58
Hartford Financial Services Group, Inc. (The)	USD	37,659	2,038,786	0.82
Hawaiian Electric Industries, Inc.	USD	30,394	1,268,831	0.51
Hershey Co. (The)	USD	14,996	1,963,574	0.79
Johnson & Johnson	USD	9,182	1,193,210	0.48
JPMorgan Chase & Co.	USD	20,855	2,589,922	1.05
Legg Mason, Inc.	USD	36,982	1,183,094	0.48
Lockheed Martin Corp.	USD	7,133	2,474,341	1.00
McDonald's Corp.	USD	13,561	2,387,340	0.97
McGrath RentCorp	USD	1,415	96,485	0.04
Merck & Co., Inc.	USD	36,668	2,971,006	1.20
Mid-America Apartment Communities, Inc., REIT	USD	8,622	1,012,826	0.41
Motorola Solutions, Inc.	USD	8,162	1,171,692	0.47
National Retail Properties, Inc., REIT	USD	12,715	607,375	0.25
NextEra Energy, Inc.	USD	12,208	2,633,665	1.06
Northwest Bancshares, Inc.	USD	17,220	255,117	0.10
OGE Energy Corp.	USD	41,505	1,644,301	0.67
Omnicom Group, Inc.	USD	22,309	1,610,223	0.65
Oracle Corp.	USD	50,303	2,374,212	0.96
PepsiCo, Inc.	USD	15,560	1,894,508	0.77
Pfizer, Inc.	USD	65,524	2,287,065	0.92
Portland General Electric Co.	USD	25,438	1,264,308	0.51
Procter & Gamble Co. (The)	USD	34,809	3,873,180	1.57
Public Service Enterprise Group, Inc.	USD	8,156	429,053	0.17
Public Storage, REIT	USD	7,298	1,384,572	0.56
PulteGroup, Inc.	USD	49,291	1,703,778	0.69
Raytheon Co.	USD	9,389	1,837,986	0.74

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Republic Services, Inc.	USD	22,872	1,826,296	0.74
Safety Insurance Group, Inc.	USD	5,213	429,718	0.17
Southern Co. (The)	USD	25,641	1,455,084	0.59
Spire, Inc.	USD	16,446	1,220,594	0.49
Starbucks Corp.	USD	28,196	2,208,456	0.89
Target Corp.	USD	20,436	2,334,164	0.94
TJX Cos., Inc. (The)	USD	35,814	1,948,154	0.79
Tootsie Roll Industries, Inc.	USD	17,425	529,968	0.21
Travelers Cos., Inc. (The)	USD	7,667	935,408	0.38
Verizon Communications, Inc.	USD	55,965	3,061,248	1.24
Walmart, Inc.	USD	22,924	2,426,983	0.98
Washington Federal, Inc.	USD	49,770	1,625,007	0.66
Waste Management, Inc.	USD	17,457	1,772,294	0.72
Western Union Co. (The)	USD	59,525	1,420,115	0.57
Xcel Energy, Inc.	USD	2,797	158,202	0.06
Xerox Holdings Corp.	USD	43,355	1,424,052	0.58
			121,192,870	48.99
Total Equities			244,653,086	98.89
Total Transferable securities and money market instruments admitted to an official exchange listing			244,653,086	98.89
Total Investments			244,653,086	98.89
Cash			2,273,075	0.92
Other assets/(liabilities)			478,392	0.19
Total net assets			247,404,553	100.00

Schedule of Investments (continued)

Robeco QI Global Developed Conservative Equities

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	426,085	EUR	263,094	15/01/2020	Citigroup	3,615	–
EUR	84,600	DKK	631,871	15/01/2020	Citigroup	34	–
EUR	104,305	GBP	87,278	15/01/2020	J.P. Morgan	1,343	–
EUR	308,170	HKD	2,666,451	15/01/2020	Citigroup	3,587	–
EUR	99,855	ILS	382,444	15/01/2020	Citigroup	1,234	–
EUR	1,235,804	JPY	149,256,738	15/01/2020	Rabobank	12,344	0.01
EUR	12,016,035	USD	13,276,424	15/01/2020	Barclays	197,497	0.08
EUR	77,254	USD	86,255	15/01/2020	J.P. Morgan	470	–
EUR	126,632	USD	140,720	15/01/2020	Societe Generale	1,365	–
GBP	56,862	EUR	66,605	15/01/2020	ING Bank	475	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						221,964	0.09
EUR	1,696,126	AUD	2,760,859	15/01/2020	HSBC	(32,044)	(0.01)
EUR	1,651,076	CAD	2,422,482	15/01/2020	HSBC	(12,037)	(0.01)
EUR	71,845	CAD	105,663	15/01/2020	Societe Generale	(696)	–
EUR	71,587	CHF	77,826	15/01/2020	Barclays	(17)	–
EUR	1,140,016	CHF	1,254,868	15/01/2020	Citigroup	(14,529)	(0.01)
EUR	852,252	GBP	728,432	15/01/2020	Citigroup	(7,079)	–
EUR	312,540	NOK	3,173,201	15/01/2020	Citigroup	(8,938)	(0.01)
EUR	260,576	NZD	445,236	15/01/2020	Citigroup	(6,864)	–
EUR	295,871	SEK	3,120,099	15/01/2020	Citigroup	(1,021)	–
EUR	297,306	SGD	449,557	15/01/2020	Barclays	(332)	–
USD	309,623	EUR	278,606	15/01/2020	J.P. Morgan	(2,982)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(86,539)	(0.04)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						135,425	0.05

Schedule of Investments (continued)

Robeco QI Global Developed Active Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
Aurizon Holdings Ltd.	AUD	45,046	147,535	0.32
BlueScope Steel Ltd.	AUD	20,276	191,225	0.41
Coles Group Ltd.	AUD	2,765	25,696	0.05
Fortescue Metals Group Ltd.	AUD	35,211	235,719	0.50
Independence Group NL	AUD	48,534	189,657	0.41
Qantas Airways Ltd.	AUD	15,848	70,564	0.15
Sandfire Resources NL	AUD	12,170	45,575	0.10
Stockland, REIT	AUD	50,413	145,856	0.31
Wesfarmers Ltd.	AUD	2,765	71,686	0.15
Woolworths Group Ltd.	AUD	5,334	120,787	0.26
			<u>1,244,300</u>	<u>2.66</u>
<i>Austria</i>				
BAWAG Group AG, Reg. S	EUR	4,779	194,028	0.42
			<u>194,028</u>	<u>0.42</u>
<i>Belgium</i>				
Ageas	EUR	3,646	192,071	0.41
			<u>192,071</u>	<u>0.41</u>
<i>Bermuda</i>				
Assured Guaranty Ltd.	USD	3,898	170,227	0.36
Bunge Ltd.	USD	3,344	171,445	0.37
Kerry Properties Ltd.	HKD	7,000	19,809	0.04
			<u>361,481</u>	<u>0.77</u>
<i>Canada</i>				
Aecon Group, Inc.	CAD	5,295	63,732	0.14
Air Canada	CAD	5,445	181,462	0.39
Canadian Natural Resources Ltd.	CAD	4,779	137,894	0.30
Cenovus Energy, Inc.	CAD	22,050	199,959	0.43
Corus Entertainment, Inc. 'B'	CAD	10,928	39,940	0.09
ECN Capital Corp.	CAD	51,152	168,328	0.36
iA Financial Corp., Inc.	CAD	4,086	200,229	0.43
Loblaw Cos. Ltd.	CAD	1,510	69,504	0.15
Magna International, Inc.	CAD	3,928	192,136	0.41
Manulife Financial Corp.	CAD	4,460	80,768	0.17
Open Text Corp.	CAD	2,042	80,271	0.17
Peyto Exploration & Development Corp.	CAD	11,102	28,983	0.06
Sun Life Financial, Inc.	CAD	2,225	90,507	0.19
Superior Plus Corp.	CAD	19,470	168,001	0.36

Schedule of Investments (continued)

Robeco QI Global Developed Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Canada (continued)</i>				
Teck Resources Ltd. 'B'	CAD	3,469	53,670	0.11
Thomson Reuters Corp.	CAD	2,783	177,599	0.38
Torex Gold Resources, Inc.	CAD	7,457	105,123	0.22
			<u>2,038,106</u>	<u>4.36</u>
<i>Cayman Islands</i>				
CK Asset Holdings Ltd.	HKD	9,500	61,097	0.13
Fresh Del Monte Produce, Inc.	USD	2,651	82,612	0.18
			<u>143,709</u>	<u>0.31</u>
<i>Denmark</i>				
Carlsberg A/S 'B'	DKK	1,284	170,765	0.37
Sydbank A/S	DKK	5,875	109,913	0.23
			<u>280,678</u>	<u>0.60</u>
<i>Finland</i>				
Kemira OYJ	EUR	7,349	97,448	0.21
			<u>97,448</u>	<u>0.21</u>
<i>France</i>				
BNP Paribas SA	EUR	5,036	266,052	0.57
Cie de Saint-Gobain	EUR	2,378	86,797	0.18
Eiffage SA	EUR	702	71,604	0.15
Gaztransport Et Technigaz SA	EUR	802	68,491	0.15
Peugeot SA	EUR	687	14,633	0.03
Rexel SA	EUR	4,255	50,400	0.11
Vivendi SA	EUR	2,833	73,148	0.16
			<u>631,125</u>	<u>1.35</u>
<i>Germany</i>				
Allianz SE	EUR	511	111,602	0.24
Borussia Dortmund GmbH & Co. KGaA	EUR	3,045	26,796	0.06
Deutsche Pfandbriefbank AG, Reg. S	EUR	2,821	41,074	0.09
KION Group AG	EUR	3,813	234,728	0.50
METRO AG	EUR	13,649	195,863	0.42
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	483	127,029	0.27
Suedzucker AG	EUR	1,567	25,715	0.05
Talanx AG	EUR	1,435	63,398	0.14
			<u>826,205</u>	<u>1.77</u>

Schedule of Investments (continued)

Robeco QI Global Developed Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Ireland</i>				
Accenture plc 'A'	USD	722	135,440	0.29
Allergan plc	USD	468	79,704	0.17
Jazz Pharmaceuticals plc	USD	1,332	177,141	0.38
Johnson Controls International plc	USD	5,462	198,092	0.43
Perrigo Co. plc	USD	3,789	174,378	0.37
STERIS plc	USD	1,230	167,017	0.36
			<hr/> 931,772	<hr/> 2.00
<i>Israel</i>				
CyberArk Software Ltd.	USD	1,524	158,279	0.34
Israel Chemicals Ltd.	ILS	11,691	49,000	0.10
			<hr/> 207,279	<hr/> 0.44
<i>Italy</i>				
Assicurazioni Generali SpA	EUR	10,790	198,482	0.42
Poste Italiane SpA, Reg. S	EUR	8,566	86,688	0.19
Telecom Italia SpA	EUR	356,751	198,496	0.43
			<hr/> 483,666	<hr/> 1.04
<i>Japan</i>				
Adastria Co. Ltd.	JPY	8,300	169,351	0.36
Ajinomoto Co., Inc.	JPY	10,100	150,273	0.32
Amada Holdings Co. Ltd.	JPY	9,500	97,346	0.21
Chubu Electric Power Co., Inc.	JPY	4,300	54,337	0.12
Dai Nippon Printing Co. Ltd.	JPY	5,000	121,324	0.26
Daiichi Sankyo Co. Ltd.	JPY	4,000	237,008	0.51
FCC Co. Ltd.	JPY	2,600	50,662	0.11
Hitachi Ltd.	JPY	3,300	125,142	0.27
Honda Motor Co. Ltd.	JPY	2,000	50,808	0.11
Kamigumi Co. Ltd.	JPY	3,400	66,864	0.14
Kanamoto Co. Ltd.	JPY	1,000	23,125	0.05
Marubeni Corp.	JPY	10,200	67,778	0.14
Meitec Corp.	JPY	1,200	60,498	0.13
Mitsubishi Heavy Industries Ltd.	JPY	4,900	170,634	0.36
Mitsubishi Materials Corp.	JPY	7,000	170,829	0.37
Mitsubishi UFJ Financial Group, Inc.	JPY	52,400	254,810	0.55
Nihon Unisys Ltd.	JPY	2,800	78,614	0.17
Nippon Prologis REIT, Inc.	JPY	71	160,872	0.34
Nomura Real Estate Holdings, Inc.	JPY	8,800	189,003	0.40
Nomura Research Institute Ltd.	JPY	6,000	114,995	0.25
NTT DOCOMO, Inc.	JPY	8,800	219,157	0.47

Schedule of Investments (continued)

Robeco QI Global Developed Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Obayashi Corp.	JPY	7,000	69,835	0.15
Otsuka Corp.	JPY	2,600	93,247	0.20
Persol Holdings Co. Ltd.	JPY	8,800	147,956	0.32
Sankyo Co. Ltd.	JPY	5,100	151,552	0.32
Sankyu, Inc.	JPY	3,300	148,785	0.32
Sega Sammy Holdings, Inc.	JPY	14,100	182,972	0.39
Sekisui House Ltd.	JPY	10,400	198,941	0.43
Shinmaywa Industries Ltd.	JPY	4,300	52,204	0.11
Shinsei Bank Ltd.	JPY	13,000	178,502	0.38
Shionogi & Co. Ltd.	JPY	1,300	72,115	0.15
SoftBank Group Corp.	JPY	600	23,393	0.05
Sompo Holdings, Inc.	JPY	5,400	190,347	0.41
Sumitomo Dainippon Pharma Co. Ltd.	JPY	4,500	78,574	0.17
Sumitomo Heavy Industries Ltd.	JPY	2,900	74,409	0.16
Sumitomo Mitsui Financial Group, Inc.	JPY	6,700	221,781	0.47
Suzuken Co. Ltd.	JPY	3,200	117,127	0.25
Takeda Pharmaceutical Co. Ltd.	JPY	600	21,307	0.05
Toho Co. Ltd.	JPY	2,400	89,419	0.19
Tokyo Electric Power Co. Holdings, Inc.	JPY	10,100	38,665	0.08
Toppan Printing Co. Ltd.	JPY	10,500	194,614	0.42
Toyo Suisan Kaisha Ltd.	JPY	800	30,364	0.06
Toyota Industries Corp.	JPY	1,500	77,836	0.17
Toyota Tsusho Corp.	JPY	2,000	63,285	0.14
			5,150,660	11.03
<i>Jersey</i>				
Centamin plc	GBP	35,430	53,104	0.11
WPP plc	GBP	15,892	200,026	0.43
			253,130	0.54
<i>Netherlands</i>				
Aegon NV	EUR	47,227	192,072	0.41
Akzo Nobel NV	EUR	2,161	195,873	0.42
Koninklijke Ahold Delhaize NV	EUR	3,736	83,294	0.18
Koninklijke BAM Groep NV	EUR	22,561	60,599	0.13
Koninklijke KPN NV	EUR	15,699	41,304	0.09
NN Group NV	EUR	5,512	186,416	0.40
Signify NV, Reg. S	EUR	3,539	98,597	0.21
Wolters Kluwer NV	EUR	1,121	72,887	0.15
			931,042	1.99

Schedule of Investments (continued)

Robeco QI Global Developed Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>New Zealand</i>				
Air New Zealand Ltd.	NZD	30,426	53,580	0.12
Fletcher Building Ltd.	NZD	65,973	201,826	0.43
Meridian Energy Ltd.	NZD	56,454	169,651	0.36
			425,057	0.91
<i>Puerto Rico</i>				
Popular, Inc.	USD	1,173	61,393	0.13
			61,393	0.13
<i>Singapore</i>				
Hutchison Port Holdings Trust	USD	174,900	26,800	0.06
Singapore Exchange Ltd.	SGD	29,700	174,339	0.37
UOL Group Ltd.	SGD	33,200	183,006	0.39
			384,145	0.82
<i>Supranational</i>				
Unibail-Rodamco-Westfield, REIT	EUR	1,424	200,286	0.43
			200,286	0.43
<i>Sweden</i>				
Boliden AB	SEK	2,365	55,930	0.12
Lundin Petroleum AB	SEK	5,999	181,721	0.39
Skandinaviska Enskilda Banken AB 'A'	SEK	22,149	185,661	0.40
Skanska AB 'B'	SEK	9,876	198,971	0.42
Volvo AB 'B'	SEK	14,635	218,527	0.47
			840,810	1.80
<i>Switzerland</i>				
Adecco Group AG	CHF	1,991	112,136	0.24
Alcon, Inc.	CHF	177	8,924	0.02
LafargeHolcim Ltd.	CHF	1,537	75,933	0.16
Nestle SA	CHF	2,485	239,544	0.52
Novartis AG	CHF	2,327	196,740	0.42
PSP Swiss Property AG	CHF	1,293	158,923	0.34
Roche Holding AG	CHF	1,504	434,469	0.93
			1,226,669	2.63
<i>United Kingdom</i>				
Atlantica Yield plc	USD	3,582	84,213	0.18
Barratt Developments plc	GBP	13,784	121,454	0.26

Schedule of Investments (continued)

Robeco QI Global Developed Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom (continued)</i>				
Berkeley Group Holdings plc	GBP	1,427	81,831	0.17
Burberry Group plc	GBP	7,210	187,625	0.40
Cardtronics plc 'A'	USD	2,483	98,767	0.21
Dunelm Group plc	GBP	7,446	101,585	0.22
Firstgroup plc	GBP	111,096	164,416	0.35
Hikma Pharmaceuticals plc	GBP	3,010	70,727	0.15
Legal & General Group plc	GBP	70,024	250,402	0.54
Liberty Global plc 'A'	USD	2,427	49,167	0.10
Nielsen Holdings plc	USD	8,725	157,788	0.34
Persimmon plc	GBP	2,168	68,955	0.15
Rio Tinto plc	GBP	4,785	254,291	0.54
Royal Dutch Shell plc 'B'	GBP	4,047	106,963	0.23
Royal Mail plc	GBP	74,927	200,111	0.43
Standard Life Aberdeen plc	GBP	30,239	117,090	0.25
Tate & Lyle plc	GBP	20,370	182,754	0.39
Taylor Wimpey plc	GBP	29,845	68,120	0.15
TechnipFMC plc	USD	7,699	147,053	0.31
Tesco plc	GBP	13,726	41,340	0.09
Ultra Electronics Holdings plc	GBP	6,487	161,844	0.35
Unilever plc	GBP	564	28,958	0.06
Vodafone Group plc	GBP	125,885	218,036	0.47
			<u>2,963,490</u>	<u>6.34</u>
<i>United States of America</i>				
Abbott Laboratories	USD	1,634	126,440	0.27
AbbVie, Inc.	USD	930	73,356	0.16
Akamai Technologies, Inc.	USD	2,178	167,604	0.36
Alexion Pharmaceuticals, Inc.	USD	780	75,151	0.16
Allison Transmission Holdings, Inc.	USD	568	24,451	0.05
Allscripts Healthcare Solutions, Inc.	USD	9,670	84,553	0.18
Ally Financial, Inc.	USD	5,972	162,587	0.35
Alphabet, Inc. 'A'	USD	324	386,603	0.83
Alphabet, Inc. 'C'	USD	339	403,786	0.86
Amazon.com, Inc.	USD	261	429,654	0.92
American International Group, Inc.	USD	4,154	189,955	0.41
Ameriprise Financial, Inc.	USD	1,512	224,382	0.48
AmerisourceBergen Corp.	USD	980	74,227	0.16
Amgen, Inc.	USD	660	141,743	0.30
Anthem, Inc.	USD	922	248,082	0.53
Apple, Inc.	USD	5,322	1,392,254	2.98
Arch Coal, Inc. 'A'	USD	1,146	73,242	0.16
AT&T, Inc.	USD	7,904	275,179	0.59

Schedule of Investments (continued)

Robeco QI Global Developed Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
AutoZone, Inc.	USD	185	196,341	0.42
AXA Equitable Holdings, Inc.	USD	9,075	200,337	0.43
Bank of America Corp.	USD	16,223	509,019	1.09
Barrett Business Services, Inc.	USD	1,972	158,919	0.34
Bed Bath & Beyond, Inc.	USD	3,767	58,057	0.12
Best Buy Co., Inc.	USD	1,127	88,152	0.19
Biogen, Inc.	USD	959	253,509	0.54
BMC Stock Holdings, Inc.	USD	6,877	175,769	0.38
Brady Corp. 'A'	USD	1,408	71,824	0.15
Bristol-Myers Squibb Co.	USD	2,775	158,688	0.34
Cadence Design Systems, Inc.	USD	1,136	70,194	0.15
Capital One Financial Corp.	USD	1,117	102,406	0.22
Cardinal Health, Inc.	USD	1,849	83,316	0.18
Career Education Corp.	USD	12,706	208,163	0.45
CDW Corp.	USD	1,041	132,469	0.28
CenturyLink, Inc.	USD	17,643	207,629	0.44
Cerence, Inc.	USD	178	3,589	0.01
Chevron Corp.	USD	2,241	240,591	0.52
Cigna Corp.	USD	61	11,113	0.02
Cincinnati Financial Corp.	USD	829	77,656	0.17
CIT Group, Inc.	USD	4,284	174,146	0.37
Citigroup, Inc.	USD	5,240	372,939	0.80
Citizens Financial Group, Inc.	USD	5,848	211,570	0.45
Corteva, Inc.	USD	320	8,427	0.02
Coty, Inc. 'A'	USD	19,852	198,962	0.43
Cummins, Inc.	USD	1,337	213,158	0.46
CVR Energy, Inc.	USD	4,069	146,556	0.31
CVS Health Corp.	USD	1,525	100,929	0.22
DaVita, Inc.	USD	3,189	213,159	0.46
DENTSPLY SIRONA, Inc.	USD	3,519	177,408	0.38
Devon Energy Corp.	USD	9,551	220,971	0.47
Dillard's, Inc. 'A'	USD	951	62,253	0.13
Discover Financial Services	USD	2,522	190,571	0.41
Discovery, Inc. 'A'	USD	6,269	182,848	0.39
DISH Network Corp. 'A'	USD	1,029	32,515	0.07
Domtar Corp.	USD	1,452	49,465	0.11
Dover Corp.	USD	769	78,962	0.17
DuPont de Nemours, Inc.	USD	320	18,302	0.04
eBay, Inc.	USD	2,901	93,323	0.20
EchoStar Corp. 'A'	USD	4,375	168,803	0.36
Edwards Lifesciences Corp.	USD	1,142	237,343	0.51
Exelon Corp.	USD	1,910	77,574	0.17
Facebook, Inc. 'A'	USD	2,845	520,210	1.11

Schedule of Investments (continued)

Robeco QI Global Developed Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Fidelity National Information Services, Inc.	USD	363	44,980	0.10
Fiserv, Inc.	USD	617	63,558	0.14
FleetCor Technologies, Inc.	USD	674	172,760	0.37
Flowserve Corp.	USD	1,153	51,122	0.11
Ford Motor Co.	USD	23,410	193,954	0.42
Fortinet, Inc.	USD	850	80,843	0.17
FTI Consulting, Inc.	USD	1,059	104,400	0.22
General Mills, Inc.	USD	1,807	86,221	0.18
Genesco, Inc.	USD	5,301	226,302	0.48
Gilead Sciences, Inc.	USD	4,106	237,691	0.51
Great Lakes Dredge & Dock Corp.	USD	7,785	78,578	0.17
Group 1 Automotive, Inc.	USD	2,223	198,040	0.42
Heidrick & Struggles International, Inc.	USD	1,743	50,465	0.11
Henry Schein, Inc.	USD	619	36,793	0.08
Herman Miller, Inc.	USD	1,767	65,564	0.14
Hewlett Packard Enterprise Co.	USD	14,854	209,875	0.45
Hilltop Holdings, Inc.	USD	8,270	183,671	0.39
HollyFrontier Corp.	USD	4,054	183,143	0.39
Hologic, Inc.	USD	2,471	114,932	0.25
Hostess Brands, Inc.	USD	12,441	161,151	0.35
HP, Inc.	USD	3,862	70,703	0.15
Incyte Corp.	USD	1,101	85,647	0.18
Insight Enterprises, Inc.	USD	2,919	182,785	0.39
Integer Holdings Corp.	USD	530	37,976	0.08
Intel Corp.	USD	4,848	258,488	0.55
Intuit, Inc.	USD	266	62,070	0.13
Invitation Homes, Inc., REIT	USD	6,589	175,922	0.38
IQVIA Holdings, Inc.	USD	529	72,816	0.16
Jabil, Inc.	USD	2,485	91,497	0.20
Jefferies Financial Group, Inc.	USD	4,962	94,466	0.20
Johnson & Johnson	USD	3,102	403,108	0.86
Jones Lang LaSalle, Inc.	USD	1,332	206,582	0.44
JPMorgan Chase & Co.	USD	3,513	436,269	0.93
Juniper Networks, Inc.	USD	2,021	44,345	0.09
Keysight Technologies, Inc.	USD	758	69,304	0.15
Kimberly-Clark Corp.	USD	605	74,136	0.16
Kimco Realty Corp., REIT	USD	9,840	181,547	0.39
Kraft Heinz Co. (The)	USD	2,747	78,629	0.17
Legg Mason, Inc.	USD	839	26,841	0.06
Leidos Holdings, Inc.	USD	1,310	114,241	0.24
Lincoln National Corp.	USD	3,471	182,471	0.39
Lithia Motors, Inc. 'A'	USD	1,522	199,318	0.43
Lockheed Martin Corp.	USD	806	279,590	0.60

Schedule of Investments (continued)

Robeco QI Global Developed Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Macy's, Inc.	USD	2,609	39,513	0.08
Magellan Health, Inc.	USD	2,564	178,738	0.38
ManpowerGroup, Inc.	USD	1,161	100,430	0.22
Mastercard, Inc. 'A'	USD	367	97,624	0.21
McKesson Corp.	USD	1,402	172,761	0.37
Merck & Co., Inc.	USD	2,789	225,977	0.48
Meritage Homes Corp.	USD	1,530	83,295	0.18
Meritor, Inc.	USD	9,763	227,789	0.49
MetLife, Inc.	USD	4,684	212,689	0.46
MGIC Investment Corp.	USD	4,203	53,057	0.11
Microsoft Corp.	USD	8,421	1,183,066	2.53
Molson Coors Brewing Co. 'B'	USD	1,584	76,060	0.16
Navient Corp.	USD	5,953	72,550	0.16
NetApp, Inc.	USD	989	54,847	0.12
Newell Brands, Inc.	USD	10,775	184,495	0.39
NIC, Inc.	USD	4,211	83,845	0.18
Nuance Communications, Inc.	USD	1,431	22,730	0.05
Occidental Petroleum Corp.	USD	312	11,454	0.02
Oracle Corp.	USD	3,283	154,952	0.33
OSI Systems, Inc.	USD	970	87,054	0.19
PACCAR, Inc.	USD	1,621	114,228	0.24
Peabody Energy Corp.	USD	1,704	13,845	0.03
Perspecta, Inc.	USD	4,787	112,756	0.24
PH Glatfelter Co.	USD	4,317	70,380	0.15
Pilgrim's Pride Corp.	USD	2,299	67,004	0.14
Plains GP Holdings LP 'A'	USD	3,310	55,879	0.12
Portland General Electric Co.	USD	1,490	74,055	0.16
Premier, Inc. 'A'	USD	4,576	154,422	0.33
Prestige Consumer Healthcare, Inc.	USD	4,317	155,758	0.33
Procter & Gamble Co. (The)	USD	2,717	302,319	0.65
PulteGroup, Inc.	USD	2,713	93,777	0.20
Quanex Building Products Corp.	USD	4,428	67,377	0.14
Qurate Retail, Inc.	USD	15,011	112,733	0.24
Radian Group, Inc.	USD	1,447	32,433	0.07
Ralph Lauren Corp.	USD	593	61,926	0.13
Rambus, Inc.	USD	6,049	74,232	0.16
Regions Financial Corp.	USD	4,281	65,445	0.14
Southern Co. (The)	USD	4,139	234,881	0.50
Southwest Airlines Co.	USD	697	33,518	0.07
Spectrum Brands Holdings, Inc.	USD	124	7,102	0.02
Starbucks Corp.	USD	1,295	101,431	0.22
Synchrony Financial	USD	5,889	188,920	0.40
Take-Two Interactive Software, Inc.	USD	1,430	155,969	0.33

Schedule of Investments (continued)

Robeco QI Global Developed Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Target Corp.	USD	2,562	292,627	0.63
Teradyne, Inc.	USD	199	12,089	0.03
Thermo Fisher Scientific, Inc.	USD	608	175,965	0.38
Truist Financial Corp.	USD	330	16,557	0.04
United Airlines Holdings, Inc.	USD	781	61,290	0.13
UnitedHealth Group, Inc.	USD	1,029	269,493	0.58
Universal Health Services, Inc. 'B'	USD	1,270	162,311	0.35
Unum Group	USD	6,804	176,752	0.38
Veeva Systems, Inc. 'A'	USD	1,239	155,259	0.33
Verizon Communications, Inc.	USD	4,479	244,998	0.52
Verso Corp. 'A'	USD	2,971	47,721	0.10
Visa, Inc. 'A'	USD	688	115,167	0.25
Vistra Energy Corp.	USD	7,566	154,960	0.33
Voya Financial, Inc.	USD	1,341	72,850	0.16
Wabash National Corp.	USD	12,550	164,240	0.35
Walt Disney Co. (The)	USD	1,946	250,735	0.54
Wells Fargo & Co.	USD	4,624	221,622	0.47
West Pharmaceutical Services, Inc.	USD	1,516	203,029	0.43
Whirlpool Corp.	USD	1,479	194,385	0.42
Wyndham Destinations, Inc.	USD	674	31,037	0.07
Xerox Holdings Corp.	USD	6,391	209,921	0.45
Xperi Corp.	USD	8,754	144,275	0.31
			26,334,777	56.38
Total Equities			46,403,327	99.34
Total Transferable securities and money market instruments admitted to an official exchange listing			46,403,327	99.34
Total Investments			46,403,327	99.34
Cash			295,515	0.63
Other assets/(liabilities)			13,233	0.03
Total net assets			46,712,075	100.00

Schedule of Investments (continued)

Robeco QI Global Developed Active Equities

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
EURO STOXX 50 Index, 20/03/2020	7	EUR	261,030	(630)	–
Total Unrealised Loss on Financial Futures Contracts				(630)	–
Net Unrealised Loss on Financial Futures Contracts				(630)	–

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Argentina</i>				
Banco Macro SA, ADR	USD	688	24,940	0.03
Grupo Financiero Galicia SA, ADR	USD	1,591	25,822	0.03
Pampa Energia SA, ADR	USD	739	12,142	0.01
YPF SA, ADR	USD	2,734	31,659	0.03
			<hr/> 94,563	<hr/> 0.10
<i>Bermuda</i>				
Alibaba Pictures Group Ltd.	HKD	210,000	36,923	0.04
China Gas Holdings Ltd.	HKD	7,600	28,481	0.03
China Resources Gas Group Ltd.	HKD	14,000	76,901	0.08
COSCO SHIPPING Ports Ltd.	HKD	24,000	19,651	0.02
Credicorp Ltd.	USD	1,035	220,590	0.24
Haier Electronics Group Co. Ltd.	HKD	20,000	62,502	0.07
Kunlun Energy Co. Ltd.	HKD	46,000	40,617	0.04
Luye Pharma Group Ltd., Reg. S	HKD	20,000	14,990	0.02
Nine Dragons Paper Holdings Ltd.	HKD	24,000	24,949	0.03
Shenzhen International Holdings Ltd.	HKD	14,000	30,761	0.03
Sihuan Pharmaceutical Holdings Group Ltd.	HKD	112,000	13,368	0.02
Skyworth Group Ltd.	HKD	26,000	7,508	0.01
			<hr/> 577,241	<hr/> 0.63
<i>Brazil</i>				
Ambev SA	BRL	70,300	326,274	0.35
Atacadao SA	BRL	5,900	34,247	0.04
B3 SA - Brasil Bolsa Balcao	BRL	32,300	345,025	0.37
Banco Bradesco SA	BRL	18,004	152,484	0.17
Banco Bradesco SA Preference*	BRL	59,616	536,036	0.58
Banco BTG Pactual SA	BRL	3,400	64,345	0.07
Banco do Brasil SA	BRL	18,600	244,227	0.26
Banco Santander Brasil SA	BRL	10,300	126,794	0.14
BB Seguridade Participacoes SA	BRL	10,500	98,404	0.11
Braskem SA Preference 'A'*	BRL	2,800	20,777	0.02
BRF SA	BRL	8,700	76,128	0.08
CCR SA	BRL	18,600	87,759	0.10
Centrais Eletricas Brasileiras SA	BRL	3,100	29,130	0.03
Centrais Eletricas Brasileiras SA Preference*	BRL	8,600	81,752	0.09
Cia Brasileira de Distribuicao Preference*	BRL	2,400	52,293	0.06
Cia de Saneamento Basico do Estado de Sao Paulo	BRL	5,200	78,284	0.08
Cia Energetica de Minas Gerais Preference*	BRL	32,989	113,088	0.12
Cia Paranaense de Energia Preference*	BRL	4,700	80,699	0.09
Cia Siderurgica Nacional SA	BRL	25,700	90,145	0.10
Cielo SA	BRL	17,280	35,954	0.04

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Brazil (continued)</i>				
Cogna Educacao	BRL	21,900	62,226	0.07
Cosan SA	BRL	4,200	72,636	0.08
EDP - Energias do Brasil SA	BRL	4,300	23,623	0.03
Embraer SA, ADR	USD	2,471	48,160	0.05
Engie Brasil Energia SA	BRL	2,875	36,306	0.04
Equatorial Energia SA	BRL	14,000	79,315	0.09
Gerdau SA Preference*	BRL	14,100	70,102	0.08
Hypera SA	BRL	5,100	45,248	0.05
IRB Brasil Resseguros S/A	BRL	3,500	33,889	0.04
Itau Unibanco Holding SA Preference*	BRL	71,400	658,498	0.71
Itausa - Investimentos Itau SA Preference*	BRL	84,490	295,936	0.32
JBS SA	BRL	16,300	104,542	0.11
Klabin SA	BRL	11,100	50,799	0.05
Localiza Rent a Car SA	BRL	1,470	17,325	0.02
Lojas Americanas SA	BRL	2,600	12,733	0.01
Lojas Americanas SA Rights 08/01/2020*	BRL	25	46	—
Lojas Renner SA	BRL	12,211	170,566	0.18
Magazine Luiza SA	BRL	9,600	113,834	0.12
Multiplan Empreendimentos Imobiliarios SA	BRL	4,100	33,736	0.04
Natura & Co. Holding SA	BRL	6,000	57,678	0.06
Notre Dame Intermedica Participacoes SA	BRL	5,300	89,921	0.10
Petrobras Distribuidora SA	BRL	4,900	36,628	0.04
Petroleo Brasileiro SA	BRL	45,500	361,946	0.39
Petroleo Brasileiro SA Preference*	BRL	64,200	481,656	0.52
Porto Seguro SA	BRL	1,500	23,395	0.03
Raia Drogasil SA	BRL	3,500	97,134	0.11
Rumo SA	BRL	2,700	17,518	0.02
Sul America SA	BRL	3,572	53,207	0.06
Suzano SA	BRL	8,399	82,848	0.09
Telefonica Brasil SA Preference*	BRL	11,500	165,752	0.18
TIM Participacoes SA, ADR	USD	2,570	49,113	0.05
Transmissora Alianca de Energia Eletrica SA	BRL	2,900	22,478	0.02
Ultrapar Participacoes SA	BRL	8,100	51,306	0.06
Vale SA	BRL	42,445	562,388	0.61
WEG SA	BRL	13,200	113,732	0.12
			<u>6,870,065</u>	<u>7.45</u>
<i>Cayman Islands</i>				
3SBio, Inc., Reg. S	HKD	14,500	18,795	0.02
58.com, Inc., ADR	USD	1,357	87,839	0.09
Agile Group Holdings Ltd.	HKD	24,000	36,099	0.04
Airtac International Group	TWD	2,000	31,124	0.03

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Cayman Islands (continued)</i>				
Alibaba Group Holding Ltd., ADR	USD	24,497	5,195,814	5.63
ANTA Sports Products Ltd.	HKD	17,000	152,179	0.16
Baidu, Inc., ADR	USD	3,473	438,987	0.48
Bosideng International Holdings Ltd.	HKD	48,000	17,311	0.02
Chailease Holding Co. Ltd.	TWD	18,664	85,920	0.09
China Aoyuan Group Ltd.	HKD	19,000	30,968	0.03
China Conch Venture Holdings Ltd.	HKD	24,500	106,907	0.12
China East Education Holdings Ltd., Reg. S	HKD	6,500	13,614	0.01
China First Capital Group Ltd.	HKD	44,000	1,525	—
China Medical System Holdings Ltd.	HKD	18,000	25,920	0.03
China Mengniu Dairy Co. Ltd.	HKD	42,000	169,794	0.18
China Resources Cement Holdings Ltd.	HKD	98,000	124,767	0.14
China Resources Land Ltd.	HKD	40,000	199,184	0.22
China State Construction International Holdings Ltd.	HKD	30,000	27,259	0.03
CIFI Holdings Group Co. Ltd.	HKD	52,000	43,980	0.05
Country Garden Holdings Co. Ltd.	HKD	116,000	185,795	0.20
Country Garden Services Holdings Co. Ltd.	HKD	18,000	60,641	0.07
Dali Foods Group Co. Ltd., Reg. S	HKD	22,000	16,291	0.02
ENN Energy Holdings Ltd.	HKD	10,800	118,024	0.13
Geely Automobile Holdings Ltd.	HKD	73,000	142,781	0.15
Genscript Biotech Corp.	HKD	14,000	31,803	0.03
Haidilao International Holding Ltd., Reg. S	HKD	6,000	24,102	0.03
Haitian International Holdings Ltd.	HKD	9,000	21,808	0.02
Hansoh Pharmaceutical Group Co. Ltd., Reg. S	HKD	6,000	19,944	0.02
Innovent Biologics, Inc., Reg. S	HKD	11,000	37,482	0.04
JD.com, Inc., ADR	USD	11,414	402,115	0.44
JOYY, Inc., ADR	USD	637	33,627	0.04
Kaisa Group Holdings Ltd.	HKD	32,000	15,278	0.02
Kingboard Holdings Ltd.	HKD	10,000	31,700	0.03
Kingboard Laminates Holdings Ltd.	HKD	16,000	19,836	0.02
Kingdee International Software Group Co. Ltd.	HKD	12,000	11,997	0.01
Kingsoft Corp. Ltd.	HKD	12,000	31,110	0.03
KWG Group Holdings Ltd.	HKD	19,500	27,329	0.03
Li Ning Co. Ltd.	HKD	49,500	148,339	0.16
Logan Property Holdings Co. Ltd.	HKD	56,000	94,007	0.10
Longfor Group Holdings Ltd., Reg. S	HKD	43,000	201,430	0.22
Meituan Dianping, Reg. S 'B'	HKD	15,400	201,399	0.22
Momo, Inc., ADR	USD	2,304	77,184	0.08
NetEase, Inc., ADR	USD	1,240	380,234	0.41
New Oriental Education & Technology Group, Inc., ADR	USD	2,601	315,371	0.34
Pinduoduo, Inc., ADR	USD	2,853	107,900	0.12
Seazen Group Ltd.	HKD	24,000	29,200	0.03
Shenzhou International Group Holdings Ltd.	HKD	11,000	160,797	0.17

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Cayman Islands (continued)</i>				
Shimao Property Holdings Ltd.	HKD	18,000	69,766	0.08
Shui On Land Ltd.	HKD	192,000	42,137	0.05
SINA Corp.	USD	959	38,293	0.04
Sino Biopharmaceutical Ltd.	HKD	63,000	88,131	0.10
SSY Group Ltd.	HKD	22,000	17,816	0.02
Sunac China Holdings Ltd.	HKD	49,000	292,737	0.32
Sunny Optical Technology Group Co. Ltd.	HKD	10,900	188,713	0.20
TAL Education Group, ADR	USD	4,075	196,415	0.21
Tencent Holdings Ltd.	HKD	84,400	4,068,462	4.41
Tencent Music Entertainment Group, ADR	USD	1,364	16,013	0.02
Tingyi Cayman Islands Holding Corp.	HKD	30,000	51,208	0.06
Trip.com Group Ltd., ADR	USD	6,071	203,621	0.22
Uni-President China Holdings Ltd.	HKD	20,000	20,996	0.02
Vipshop Holdings Ltd., ADR	USD	11,784	166,979	0.18
Want Want China Holdings Ltd.	HKD	78,000	72,877	0.08
Wuxi Biologics Cayman, Inc., Reg. S	HKD	7,000	88,625	0.10
Xiaomi Corp., Reg. S 'B'	HKD	51,600	71,389	0.08
Xinyi Solar Holdings Ltd.	HKD	46,000	32,647	0.04
Yihai International Holding Ltd.	HKD	17,000	99,707	0.11
Yuzhou Properties Co. Ltd.	HKD	101,000	55,608	0.06
Zhen Ding Technology Holding Ltd.	TWD	23,000	109,717	0.12
Zhongsheng Group Holdings Ltd.	HKD	8,500	34,799	0.04
ZTO Express Cayman, Inc., ADR	USD	1,216	28,394	0.03
			15,810,560	17.14
<i>Chile</i>				
AES Gener SA	CLP	89,669	19,437	0.02
Aguas Andinas SA 'A'	CLP	41,431	17,576	0.02
Banco de Chile	CLP	394,453	41,808	0.05
Banco Santander Chile, ADR	USD	2,325	53,638	0.06
Cencosud SA	CLP	22,493	29,614	0.03
Cia Cervecerias Unidas SA, ADR	USD	1,149	21,796	0.02
Colbun SA	CLP	295,219	47,113	0.05
Embotelladora Andina SA Preference 'B'	CLP	4,476	12,971	0.01
Empresa Nacional de Telecomunicaciones SA	CLP	2,243	15,953	0.02
Empresas CMPC SA	CLP	18,896	46,238	0.05
Empresas COPEC SA	CLP	3,916	35,153	0.04
Enel Americas SA, ADR	USD	14,778	162,262	0.18
Enel Chile SA	CLP	414,592	38,871	0.04
Latam Airlines Group SA	CLP	4,238	42,524	0.05
SACI Falabella	CLP	11,284	48,635	0.05
Sociedad Quimica y Minera de Chile SA, ADR Preference*	USD	1,912	51,031	0.05

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Chile (continued)</i>				
			684,620	0.74
<i>China</i>				
Agricultural Bank of China Ltd. 'A'	CNY	65,600	34,751	0.04
Agricultural Bank of China Ltd. 'H'	HKD	577,000	253,999	0.28
Aier Eye Hospital Group Co. Ltd. 'A'	CNY	2,700	15,334	0.02
Air China Ltd. 'H'	HKD	26,000	26,394	0.03
Aluminum Corp. of China Ltd. 'H'	HKD	60,000	20,560	0.02
Anhui Conch Cement Co. Ltd. 'A'	CNY	2,600	20,455	0.02
Anhui Conch Cement Co. Ltd. 'H'	HKD	29,500	215,047	0.23
BAIC Motor Corp. Ltd., Reg. S 'H'	HKD	25,000	14,182	0.02
Bank of Beijing Co. Ltd. 'A'	CNY	18,600	15,167	0.02
Bank of China Ltd. 'A'	CNY	23,500	12,449	0.01
Bank of China Ltd. 'H'	HKD	1,230,000	525,668	0.57
Bank of Communications Co. Ltd. 'A'	CNY	34,600	27,965	0.03
Bank of Communications Co. Ltd. 'H'	HKD	202,000	143,623	0.16
Bank of Jiangsu Co. Ltd. 'A'	CNY	40,800	42,407	0.05
Bank of Nanjing Co. Ltd. 'A'	CNY	55,900	70,380	0.08
Bank of Ningbo Co. Ltd. 'A'	CNY	4,900	19,802	0.02
Bank of Shanghai Co. Ltd. 'A'	CNY	53,366	72,705	0.08
Beijing Capital Development Co. Ltd. 'A'	CNY	57,500	65,790	0.07
Beijing Capital International Airport Co. Ltd. 'H'	HKD	22,000	21,317	0.02
CGN Power Co. Ltd., Reg. S 'H'	HKD	150,000	40,042	0.04
China Cinda Asset Management Co. Ltd. 'H'	HKD	394,000	89,502	0.10
China CITIC Bank Corp. Ltd. 'H'	HKD	219,000	131,257	0.14
China Coal Energy Co. Ltd. 'H'	HKD	135,000	53,537	0.06
China Communications Construction Co. Ltd. 'H'	HKD	63,000	51,342	0.06
China Communications Services Corp. Ltd. 'H'	HKD	36,000	26,243	0.03
China Construction Bank Corp. 'H'	HKD	1,445,000	1,248,088	1.35
China Everbright Bank Co. Ltd. 'A'	CNY	26,700	16,904	0.02
China Everbright Bank Co. Ltd. 'H'	HKD	37,000	17,190	0.02
China Galaxy Securities Co. Ltd. 'H'	HKD	87,000	51,250	0.06
China Huarong Asset Management Co. Ltd., Reg. S 'H'	HKD	148,000	23,363	0.03
China International Travel Service Corp. Ltd. 'A'	CNY	1,300	16,601	0.02
China Life Insurance Co. Ltd. 'H'	HKD	109,000	302,863	0.33
China Longyuan Power Group Corp. Ltd. 'H'	HKD	48,000	30,370	0.03
China Merchants Bank Co. Ltd. 'A'	CNY	18,200	98,189	0.11
China Merchants Bank Co. Ltd. 'H'	HKD	57,500	295,551	0.32
China Merchants Shekou Industrial Zone Holdings Co. Ltd. 'A'	CNY	4,400	12,551	0.01
China Minsheng Banking Corp. Ltd. 'A'	CNY	31,200	28,263	0.03
China Minsheng Banking Corp. Ltd. 'H'	HKD	194,300	146,876	0.16
China Molybdenum Co. Ltd. 'H'	HKD	57,000	24,433	0.03

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
China National Building Material Co. Ltd. 'H'	HKD	132,000	147,386	0.16
China National Chemical Engineering Co. Ltd. 'A'	CNY	73,000	67,491	0.07
China Oilfield Services Ltd. 'H'	HKD	28,000	43,913	0.05
China Pacific Insurance Group Co. Ltd. 'A'	CNY	5,500	29,878	0.03
China Pacific Insurance Group Co. Ltd. 'H'	HKD	39,800	156,814	0.17
China Petroleum & Chemical Corp. 'A'	CNY	17,100	12,545	0.01
China Petroleum & Chemical Corp. 'H'	HKD	382,000	229,932	0.25
China Railway Construction Corp. Ltd. 'A'	CNY	10,100	14,703	0.02
China Railway Construction Corp. Ltd. 'H'	HKD	30,000	32,842	0.04
China Railway Group Ltd. 'A'	CNY	15,700	13,388	0.01
China Railway Group Ltd. 'H'	HKD	56,000	34,570	0.04
China Reinsurance Group Corp. 'H'	HKD	80,000	13,142	0.01
China Shenhua Energy Co. Ltd. 'H'	HKD	77,000	160,882	0.17
China Shipbuilding Industry Co. Ltd. 'A'	CNY	20,100	15,120	0.02
China South Publishing & Media Group Co. Ltd. 'A'	CNY	27,606	47,320	0.05
China State Construction Engineering Corp. Ltd. 'A'	CNY	69,400	55,993	0.06
China Telecom Corp. Ltd. 'H'	HKD	204,000	84,042	0.09
China Tower Corp. Ltd., Reg. S 'H'	HKD	646,000	142,601	0.15
China United Network Communications Ltd. 'A'	CNY	21,400	18,095	0.02
China Vanke Co. Ltd. 'A'	CNY	8,600	39,730	0.04
China Vanke Co. Ltd. 'H'	HKD	32,000	136,554	0.15
China Yangtze Power Co. Ltd. 'A'	CNY	33,600	88,658	0.10
Chongqing Rural Commercial Bank Co. Ltd. 'H'	HKD	128,000	65,382	0.07
CITIC Securities Co. Ltd. 'A'	CNY	8,700	31,599	0.03
CITIC Securities Co. Ltd. 'H'	HKD	32,000	73,020	0.08
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	1,900	29,022	0.03
CRRC Corp. Ltd. 'A'	CNY	10,900	11,173	0.01
CRRC Corp. Ltd. 'H'	HKD	64,000	46,654	0.05
Daqin Railway Co. Ltd. 'A'	CNY	42,300	49,856	0.05
Dongfeng Motor Group Co. Ltd. 'H'	HKD	40,000	37,629	0.04
Financial Street Holdings Co. Ltd. 'A'	CNY	31,900	37,186	0.04
Foshan Haitian Flavouring & Food Co. Ltd. 'A'	CNY	4,800	74,084	0.08
Fujian Sunner Development Co. Ltd. 'A'	CNY	18,100	62,571	0.07
Fuyao Glass Industry Group Co. Ltd., Reg. S 'H'	HKD	6,800	20,814	0.02
Gemdale Corp. 'A'	CNY	34,300	71,400	0.08
GF Securities Co. Ltd. 'H'	HKD	22,000	26,795	0.03
Great Wall Motor Co. Ltd. 'H'	HKD	47,500	35,114	0.04
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	2,000	18,829	0.02
Guangzhou Automobile Group Co. Ltd. 'H'	HKD	45,600	56,767	0.06
Guangzhou R&F Properties Co. Ltd. 'H'	HKD	15,200	28,052	0.03
Guotai Junan Securities Co. Ltd. 'A'	CNY	5,000	13,272	0.01
Haitong Securities Co. Ltd. 'A'	CNY	7,100	15,758	0.02
Haitong Securities Co. Ltd. 'H'	HKD	48,400	57,209	0.06

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
Hangzhou Hikvision Digital Technology Co. Ltd. 'A'	CNY	8,200	38,541	0.04
Hangzhou Robam Appliances Co. Ltd. 'A'	CNY	14,600	70,865	0.08
Hangzhou Tigermed Consulting Co. Ltd. 'A'	CNY	6,200	56,208	0.06
HLA Corp. Ltd. 'A'	CNY	47,100	51,930	0.06
Huaneng Power International, Inc. 'H'	HKD	68,000	34,385	0.04
Huaneng Renewables Corp. Ltd. 'H'	HKD	74,000	28,776	0.03
Huatai Securities Co. Ltd. 'A'	CNY	4,400	12,829	0.01
Huatai Securities Co. Ltd., Reg. S 'H'	HKD	24,000	42,445	0.05
Huayu Automotive Systems Co. Ltd. 'A'	CNY	18,500	69,026	0.07
Hundsun Technologies, Inc. 'A'	CNY	5,100	56,911	0.06
Industrial & Commercial Bank of China Ltd. 'A'	CNY	47,500	40,097	0.04
Industrial & Commercial Bank of China Ltd. 'H'	HKD	1,045,000	804,692	0.87
Industrial Bank Co. Ltd. 'A'	CNY	13,900	39,511	0.04
Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	CNY	2,800	12,437	0.01
Jiangsu Expressway Co. Ltd. 'H'	HKD	18,000	24,672	0.03
Jiangsu Hengrui Medicine Co. Ltd. 'A'	CNY	3,100	38,950	0.04
Jiangxi Copper Co. Ltd. 'H'	HKD	18,000	24,765	0.03
Jinke Properties Group Co. Ltd. 'A'	CNY	69,300	76,406	0.08
Jointown Pharmaceutical Group Co. Ltd. 'A'	CNY	6,600	13,407	0.01
Kweichow Moutai Co. Ltd. 'A'	CNY	1,100	186,815	0.20
Luxshare Precision Industry Co. Ltd. 'A'	CNY	8,537	44,734	0.05
Luzhou Laojiao Co. Ltd. 'A'	CNY	5,800	72,174	0.08
Metallurgical Corp. of China Ltd. 'H'	HKD	93,000	20,887	0.02
Midea Group Co. Ltd. 'A'	CNY	2,300	19,234	0.02
Muyuan Foodstuff Co. Ltd. 'A'	CNY	1,500	19,120	0.02
New China Life Insurance Co. Ltd. 'H'	HKD	12,700	54,602	0.06
New Hope Liuhe Co. Ltd. 'A'	CNY	17,700	50,693	0.06
People's Insurance Co. Group of China Ltd. (The) 'H'	HKD	99,000	41,166	0.04
PetroChina Co. Ltd. 'H'	HKD	334,000	167,604	0.18
PICC Property & Casualty Co. Ltd. 'H'	HKD	111,000	133,768	0.15
Ping An Bank Co. Ltd. 'A'	CNY	15,100	35,660	0.04
Ping An Insurance Group Co. of China Ltd. 'A'	CNY	9,500	116,553	0.13
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	86,000	1,016,530	1.10
Poly Developments and Holdings Group Co. Ltd. 'A'	CNY	7,900	18,350	0.02
Postal Savings Bank of China Co. Ltd., Reg. S 'H'	HKD	139,000	94,548	0.10
RiseSun Real Estate Development Co. Ltd. 'A'	CNY	45,600	64,351	0.07
SAIC Motor Corp. Ltd. 'A'	CNY	6,800	23,283	0.03
Sany Heavy Industry Co. Ltd. 'A'	CNY	31,100	76,124	0.08
SDIC Power Holdings Co. Ltd. 'A'	CNY	32,600	42,963	0.05
Shandong Buchang Pharmaceuticals Co. Ltd. 'A'	CNY	19,630	58,109	0.06
Shandong Linglong Tyre Co. Ltd. 'A'	CNY	21,200	69,787	0.08
Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	HKD	28,000	33,564	0.04
Shanghai Electric Group Co. Ltd. 'H'	HKD	124,000	40,740	0.04

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
Shanghai Pharmaceuticals Holding Co. Ltd. 'H'	HKD	10,900	21,207	0.02
Shanghai Pudong Development Bank Co. Ltd. 'A'	CNY	54,693	97,126	0.11
Shenzhen Goodix Technology Co. Ltd. 'A'	CNY	2,600	77,003	0.08
Shenzhen Overseas Chinese Town Co. Ltd. 'A'	CNY	58,200	65,087	0.07
Sinopec Engineering Group Co. Ltd. 'H'	HKD	65,500	39,173	0.04
Sinopec Shanghai Petrochemical Co. Ltd. 'H'	HKD	50,000	15,080	0.02
Sinopharm Group Co. Ltd. 'H'	HKD	18,800	68,644	0.07
TravelSky Technology Ltd. 'H'	HKD	9,000	21,969	0.02
Tsingtao Brewery Co. Ltd. 'H'	HKD	14,000	94,060	0.10
Wanhua Chemical Group Co. Ltd. 'A'	CNY	2,100	16,934	0.02
Weichai Power Co. Ltd. 'H'	HKD	29,000	61,187	0.07
Weifu High-Technology Group Co. Ltd. 'A'	CNY	18,200	49,774	0.05
Wens Foodstuffs Group Co. Ltd. 'A'	CNY	3,600	17,365	0.02
Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd. 'A'	CNY	16,800	64,950	0.07
Wuliangye Yibin Co. Ltd. 'A'	CNY	5,800	110,751	0.12
WuXi AppTec Co. Ltd. 'A'	CNY	1,300	17,192	0.02
WuXi AppTec Co. Ltd., Reg. S 'H'	HKD	2,400	29,770	0.03
XCMG Construction Machinery Co. Ltd. 'A'	CNY	105,100	82,533	0.09
Xiamen C & D, Inc. 'A'	CNY	55,894	72,137	0.08
Yanzhou Coal Mining Co. Ltd. 'H'	HKD	84,000	75,464	0.08
Zhejiang Expressway Co. Ltd. 'H'	HKD	78,000	71,075	0.08
Zhejiang Longsheng Group Co. Ltd. 'A'	CNY	22,100	45,909	0.05
Zijin Mining Group Co. Ltd. 'H'	HKD	82,000	40,833	0.04
ZTE Corp. 'A'	CNY	3,000	15,242	0.02
ZTE Corp. 'H'	HKD	10,600	32,446	0.04
			12,111,318	13.13
<i>Colombia</i>				
Bancolombia SA, ADR Preference*	USD	1,595	87,390	0.10
Bancolombia SA	COP	3,461	46,407	0.05
Ecopetrol SA, ADR	USD	3,791	75,668	0.08
Grupo Argos SA	COP	4,103	22,256	0.02
Grupo Aval Acciones y Valores SA Preference*	COP	49,513	22,029	0.02
Grupo de Inversiones Suramericana SA	COP	3,313	34,327	0.04
Interconexion Electrica SA ESP	COP	9,484	56,647	0.06
			344,724	0.37
<i>Czech Republic</i>				
CEZ A/S	CZK	2,279	51,287	0.06
Komerční banka A/S	CZK	1,074	39,349	0.04
Moneta Money Bank A/S, Reg. S	CZK	5,771	21,666	0.02

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Czech Republic (continued)</i>				
O2 Czech Republic A/S	CZK	877	9,064	0.01
			121,366	0.13
<i>Egypt</i>				
Commercial International Bank Egypt SAE, Reg. S, GDR	USD	20,848	106,325	0.11
ElSewedy Electric Co.	EGP	10,760	7,709	0.01
			114,034	0.12
<i>Greece</i>				
Eurobank Ergasias SA	EUR	38,792	40,061	0.04
Hellenic Telecommunications Organization SA	EUR	5,179	82,899	0.09
JUMBO SA	EUR	1,572	32,733	0.04
Motor Oil Hellas Corinth Refineries SA	EUR	897	20,762	0.02
			176,455	0.19
<i>Hong Kong</i>				
Beijing Enterprises Holdings Ltd.	HKD	10,000	45,882	0.05
BYD Electronic International Co. Ltd.	HKD	10,000	19,225	0.02
China Everbright International Ltd.	HKD	47,962	38,472	0.04
China Everbright Ltd.	HKD	14,000	26,161	0.03
China Jinmao Holdings Group Ltd.	HKD	78,000	60,764	0.07
China Merchants Port Holdings Co. Ltd.	HKD	18,000	30,447	0.03
China Mobile Ltd.	HKD	92,000	773,377	0.84
China Overseas Land & Investment Ltd.	HKD	60,000	233,707	0.25
China Power International Development Ltd.	HKD	66,000	14,146	0.02
China Resources Beer Holdings Co. Ltd.	HKD	22,000	121,692	0.13
China Resources Pharmaceutical Group Ltd., Reg. S	HKD	28,000	25,981	0.03
China Resources Power Holdings Co. Ltd.	HKD	30,000	42,121	0.05
China Taiping Insurance Holdings Co. Ltd.	HKD	17,800	44,136	0.05
China Traditional Chinese Medicine Holdings Co. Ltd.	HKD	34,000	16,407	0.02
China Unicom Hong Kong Ltd.	HKD	96,000	90,434	0.10
CITIC Ltd.	HKD	126,000	168,500	0.18
CNOOC Ltd.	HKD	287,000	477,363	0.52
CSPC Pharmaceutical Group Ltd.	HKD	68,000	162,150	0.18
Far East Horizon Ltd.	HKD	92,000	86,193	0.09
Fosun International Ltd.	HKD	39,000	56,860	0.06
Guangdong Investment Ltd.	HKD	46,000	96,229	0.10
Lenovo Group Ltd.	HKD	170,000	114,107	0.12
Shenzhen Investment Ltd.	HKD	136,000	54,457	0.06
Sino-Ocean Group Holding Ltd.	HKD	46,000	18,478	0.02
Sinotruk Hong Kong Ltd.	HKD	36,500	77,855	0.08

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Hong Kong (continued)</i>				
Sun Art Retail Group Ltd.	HKD	35,000	42,449	0.05
Yuexiu Property Co. Ltd.	HKD	96,000	22,177	0.02
			<hr/> 2,959,770	<hr/> 3.21
<i>Hungary</i>				
MOL Hungarian Oil & Gas plc	HUF	5,760	57,479	0.06
OTP Bank Nyrt.	HUF	3,519	184,300	0.20
Richter Gedeon Nyrt.	HUF	1,975	43,003	0.05
			<hr/> 284,782	<hr/> 0.31
<i>India</i>				
Adani Ports & Special Economic Zone Ltd.	INR	9,351	47,948	0.05
Ambuja Cements Ltd.	INR	29,912	82,241	0.09
Asian Paints Ltd.	INR	5,675	141,914	0.15
Aurobindo Pharma Ltd.	INR	4,052	25,935	0.03
Avenue Supermarts Ltd., Reg. S	INR	1,948	50,171	0.05
Axis Bank Ltd.	INR	24,352	257,275	0.28
Bajaj Auto Ltd.	INR	1,292	57,651	0.06
Bajaj Finance Ltd.	INR	2,597	154,076	0.17
Bajaj Finserv Ltd.	INR	572	75,275	0.08
Bharat Forge Ltd.	INR	3,097	20,963	0.02
Bharat Heavy Electricals Ltd.	INR	36,005	21,917	0.02
Bharat Petroleum Corp. Ltd.	INR	16,959	116,789	0.13
Bharti Airtel Ltd.	INR	30,221	192,983	0.21
Bharti Infratel Ltd.	INR	4,901	17,337	0.02
Bosch Ltd.	INR	110	23,694	0.03
Britannia Industries Ltd.	INR	810	34,360	0.04
Cadila Healthcare Ltd.	INR	3,066	10,923	0.01
Cipla Ltd.	INR	4,883	32,714	0.04
Coal India Ltd.	INR	42,717	126,485	0.14
Container Corp. of India Ltd.	INR	2,923	23,420	0.03
Dabur India Ltd.	INR	8,271	53,118	0.06
Divi's Laboratories Ltd.	INR	1,229	31,781	0.03
Dr Reddy's Laboratories Ltd.	INR	3,095	124,642	0.13
Eicher Motors Ltd.	INR	197	62,141	0.07
GAIL India Ltd.	INR	23,070	39,124	0.04
Godrej Consumer Products Ltd.	INR	5,586	53,572	0.06
Grasim Industries Ltd.	INR	5,054	52,655	0.06
Havells India Ltd.	INR	3,528	31,987	0.03
HCL Technologies Ltd.	INR	16,228	129,159	0.14
Hero MotoCorp Ltd.	INR	1,438	49,218	0.05
Hindalco Industries Ltd.	INR	34,477	104,405	0.11

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>India (continued)</i>				
Hindustan Petroleum Corp. Ltd.	INR	23,506	87,104	0.09
Hindustan Unilever Ltd.	INR	9,673	260,600	0.28
Housing Development Finance Corp. Ltd.	INR	22,714	767,723	0.83
ICICI Bank Ltd.	INR	59,034	445,703	0.48
Indian Oil Corp. Ltd.	INR	56,093	98,664	0.11
Infosys Ltd.	INR	56,398	577,703	0.63
InterGlobe Aviation Ltd., Reg. S	INR	1,360	25,409	0.03
JSW Steel Ltd.	INR	12,698	48,041	0.05
LIC Housing Finance Ltd.	INR	13,957	84,892	0.09
Lupin Ltd.	INR	3,455	36,954	0.04
Mahindra & Mahindra Financial Services Ltd.	INR	3,933	17,767	0.02
Mahindra & Mahindra Ltd.	INR	11,649	86,750	0.09
Marico Ltd.	INR	6,785	32,472	0.04
Maruti Suzuki India Ltd.	INR	1,558	160,837	0.17
Motherson Sumi Systems Ltd.	INR	14,338	29,438	0.03
Nestle India Ltd.	INR	345	71,464	0.08
NTPC Ltd.	INR	37,326	62,255	0.07
Page Industries Ltd.	INR	85	27,857	0.03
Petronet LNG Ltd.	INR	11,141	41,823	0.05
Pidilite Industries Ltd.	INR	4,868	94,587	0.10
Piramal Enterprises Ltd.	INR	1,015	21,665	0.02
Power Finance Corp. Ltd.	INR	31,397	51,861	0.06
Power Grid Corp. of India Ltd.	INR	27,509	73,322	0.08
REC Ltd.	INR	39,247	78,683	0.09
Reliance Industries Ltd.	INR	42,005	890,996	0.97
Shree Cement Ltd.	INR	125	35,662	0.04
Shriram Transport Finance Co. Ltd.	INR	3,589	58,885	0.06
State Bank of India	INR	27,475	128,468	0.14
Sun Pharmaceutical Industries Ltd.	INR	12,754	77,289	0.08
Tata Consultancy Services Ltd.	INR	13,379	405,185	0.44
Tata Motors Ltd.	INR	38,201	99,091	0.11
Tata Steel Ltd.	INR	4,932	32,617	0.04
Tech Mahindra Ltd.	INR	7,129	76,136	0.08
Titan Co. Ltd.	INR	4,872	81,085	0.09
UltraTech Cement Ltd.	INR	1,698	96,251	0.10
United Spirits Ltd.	INR	4,395	36,916	0.04
UPL Ltd.	INR	8,206	67,197	0.07
Vedanta Ltd.	INR	27,696	59,153	0.06
Wipro Ltd.	INR	33,633	115,820	0.13
Zee Entertainment Enterprises Ltd.	INR	10,988	44,981	0.05
			7,835,179	8.49

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Indonesia</i>				
Adaro Energy Tbk. PT	IDR	540,000	60,486	0.07
Astra International Tbk. PT	IDR	304,300	151,794	0.16
Bank Central Asia Tbk. PT	IDR	131,000	315,410	0.34
Bank Mandiri Persero Tbk. PT	IDR	274,900	151,980	0.16
Bank Negara Indonesia Persero Tbk. PT	IDR	115,100	65,084	0.07
Bank Rakyat Indonesia Persero Tbk. PT	IDR	843,000	267,185	0.29
Charoen Pokphand Indonesia Tbk. PT	IDR	110,800	51,878	0.06
Indah Kiat Pulp & Paper Corp. Tbk. PT	IDR	42,700	23,684	0.03
Indocement Tunggal Prakarsa Tbk. PT	IDR	27,800	38,098	0.04
Indofood CBP Sukses Makmur Tbk. PT	IDR	33,000	26,505	0.03
Indofood Sukses Makmur Tbk. PT	IDR	69,000	39,390	0.04
Kalbe Farma Tbk. PT	IDR	611,600	71,370	0.08
Perusahaan Gas Negara Tbk. PT	IDR	528,100	82,548	0.09
Semen Indonesia Persero Tbk. PT	IDR	53,900	46,591	0.05
Telekomunikasi Indonesia Persero Tbk. PT	IDR	734,000	209,903	0.23
Unilever Indonesia Tbk. PT	IDR	21,600	65,348	0.07
United Tractors Tbk. PT	IDR	25,300	39,228	0.04
			1,706,482	1.85
<i>Isle of Man</i>				
NEPI Rockcastle plc	ZAR	5,819	51,530	0.06
			51,530	0.06
<i>Luxembourg</i>				
Globant SA	USD	529	56,101	0.06
PLAY Communications SA, Reg. S	PLN	1,704	15,747	0.02
			71,848	0.08
<i>Malaysia</i>				
AirAsia Group Bhd.	MYR	23,500	9,767	0.01
AMMB Holdings Bhd.	MYR	74,400	71,117	0.08
Astro Malaysia Holdings Bhd.	MYR	37,800	11,736	0.01
Axiata Group Bhd.	MYR	41,220	41,719	0.05
CIMB Group Holdings Bhd.	MYR	20,904	26,318	0.03
Dialog Group Bhd.	MYR	46,500	39,219	0.04
DiGi.Com Bhd.	MYR	77,200	84,174	0.09
Fraser & Neave Holdings Bhd.	MYR	2,000	17,035	0.02
Gamuda Bhd.	MYR	23,900	22,787	0.02
Genting Bhd.	MYR	31,800	47,033	0.05
Genting Malaysia Bhd.	MYR	41,900	33,700	0.04
Hartalega Holdings Bhd.	MYR	19,500	26,124	0.03

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Malaysia (continued)</i>				
Hong Leong Bank Bhd.	MYR	10,000	42,293	0.05
IHH Healthcare Bhd.	MYR	37,900	50,682	0.05
IJM Corp. Bhd.	MYR	44,000	23,342	0.03
IOI Corp. Bhd.	MYR	32,000	36,064	0.04
Kuala Lumpur Kepong Bhd.	MYR	6,000	36,377	0.04
Malayan Banking Bhd.	MYR	55,045	116,267	0.13
Malaysia Airports Holdings Bhd.	MYR	16,500	30,656	0.03
Maxis Bhd.	MYR	28,900	37,587	0.04
MISC Bhd.	MYR	44,400	90,634	0.10
Nestle Malaysia Bhd.	MYR	900	32,343	0.04
Petronas Chemicals Group Bhd.	MYR	36,200	65,046	0.07
Petronas Dagangan Bhd.	MYR	3,700	20,895	0.02
Petronas Gas Bhd.	MYR	10,300	41,850	0.05
PPB Group Bhd.	MYR	11,000	50,664	0.05
Public Bank Bhd.	MYR	44,600	211,960	0.23
RHB Bank Bhd.	MYR	54,900	77,575	0.08
Sime Darby Bhd.	MYR	35,700	19,375	0.02
Sime Darby Plantation Bhd.	MYR	32,800	43,701	0.05
Telekom Malaysia Bhd.	MYR	44,200	41,277	0.04
Tenaga Nasional Bhd.	MYR	48,400	156,896	0.17
Top Glove Corp. Bhd.	MYR	27,200	31,253	0.03
Westports Holdings Bhd.	MYR	30,600	31,494	0.03
			<u>1,718,960</u>	<u>1.86</u>
<i>Mexico</i>				
Alfa SAB de CV 'A'	MXN	46,500	38,610	0.04
Alsea SAB de CV	MXN	7,400	19,527	0.02
America Movil SAB de CV	MXN	514,200	411,164	0.45
Arca Continental SAB de CV	MXN	5,900	31,237	0.03
Cemex SAB de CV	MXN	225,700	84,620	0.09
Coca-Cola Femsa SAB de CV	MXN	7,800	47,451	0.05
Fomento Economico Mexicano SAB de CV	MXN	28,800	272,490	0.30
Grupo Aeroportuario del Pacifico SAB de CV 'B'	MXN	5,400	64,246	0.07
Grupo Aeroportuario del Sureste SAB de CV 'B'	MXN	2,935	55,026	0.06
Grupo Bimbo SAB de CV	MXN	24,900	45,399	0.05
Grupo Carso SAB de CV	MXN	8,000	29,578	0.03
Grupo Financiero Banorte SAB de CV 'O'	MXN	39,900	223,228	0.24
Grupo Financiero Inbursa SAB de CV 'O'	MXN	36,000	44,209	0.05
Grupo Mexico SAB de CV 'B'	MXN	51,800	142,255	0.15
Grupo Televisa SAB	MXN	36,200	85,056	0.09
Industrias Penoles SAB de CV	MXN	2,135	22,409	0.03
Infraestructura Energetica Nova SAB de CV	MXN	8,600	40,500	0.04

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Mexico (continued)</i>				
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	47,300	93,929	0.10
Megacable Holdings SAB de CV	MXN	4,600	18,864	0.02
Orbia Advance Corp. SAB de CV	MXN	20,700	44,197	0.05
Promotora y Operadora de Infraestructura SAB de CV	MXN	3,755	38,484	0.04
Wal-Mart de Mexico SAB de CV	MXN	78,600	225,386	0.25
			<u>2,077,865</u>	<u>2.25</u>
<i>Netherlands</i>				
X5 Retail Group NV, Reg. S, GDR	USD	1,266	43,677	0.05
			<u>43,677</u>	<u>0.05</u>
<i>Pakistan</i>				
Oil & Gas Development Co. Ltd.	PKR	10,200	9,374	0.01
			<u>9,374</u>	<u>0.01</u>
<i>Peru</i>				
Cia de Minas Buenaventura SAA, ADR	USD	2,687	40,574	0.04
			<u>40,574</u>	<u>0.04</u>
<i>Philippines</i>				
Aboitiz Equity Ventures, Inc.	PHP	30,370	30,883	0.03
Aboitiz Power Corp.	PHP	22,700	15,329	0.02
Alliance Global Group, Inc.	PHP	113,700	26,177	0.03
Ayala Corp.	PHP	4,230	65,607	0.07
Ayala Land, Inc.	PHP	110,500	99,274	0.11
Bank of the Philippine Islands	PHP	13,210	22,928	0.02
BDO Unibank, Inc.	PHP	19,670	61,366	0.07
Globe Telecom, Inc.	PHP	725	28,917	0.03
International Container Terminal Services, Inc.	PHP	14,830	37,657	0.04
JG Summit Holdings, Inc.	PHP	43,420	69,273	0.08
Jollibee Foods Corp.	PHP	6,530	27,850	0.03
Manila Electric Co.	PHP	5,130	32,110	0.03
Megaworld Corp.	PHP	207,000	16,390	0.02
Metro Pacific Investments Corp.	PHP	325,100	22,339	0.02
Metropolitan Bank & Trust Co.	PHP	14,594	19,105	0.02
PLDT, Inc.	PHP	1,305	25,458	0.03
Robinsons Land Corp.	PHP	32,100	17,462	0.02
SM Investments Corp.	PHP	3,810	78,464	0.09
SM Prime Holdings, Inc.	PHP	152,700	126,936	0.14
Universal Robina Corp.	PHP	13,460	38,537	0.04
			<u>862,062</u>	<u>0.94</u>

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Poland</i>				
Bank Handlowy w Warszawie SA	PLN	660	9,027	0.01
Bank Polska Kasa Opieki SA	PLN	2,607	69,145	0.08
CD Projekt SA	PLN	1,030	76,013	0.08
Cyfrowy Polsat SA	PLN	4,352	32,106	0.03
Dino Polska SA, Reg. S	PLN	731	27,794	0.03
Grupa Lotos SA	PLN	3,033	66,934	0.07
KGHM Polska Miedz SA	PLN	4,276	107,913	0.12
LPP SA	PLN	18	41,919	0.05
Orange Polska SA	PLN	9,760	18,348	0.02
PGE Polska Grupa Energetyczna SA	PLN	11,894	24,998	0.03
Polski Koncern Naftowy ORLEN SA	PLN	4,876	110,490	0.12
Polskie Gornictwo Naftowe i Gazownictwo SA	PLN	16,935	19,353	0.02
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	13,265	120,696	0.13
Powszechny Zaklad Ubezpieczen SA	PLN	8,882	93,879	0.10
Santander Bank Polska SA	PLN	329	26,704	0.03
Tauron Polska Energia SA	PLN	66,573	28,828	0.03
			874,147	0.95
<i>Qatar</i>				
Barwa Real Estate Co.	QAR	15,070	14,652	0.02
Commercial Bank PSQC (The)	QAR	25,050	32,336	0.03
Industries Qatar QSC	QAR	27,420	77,418	0.08
Masraf Al Rayan QSC	QAR	65,280	70,999	0.08
Mesaieed Petrochemical Holding Co.	QAR	66,793	46,045	0.05
Ooredoo QPSC	QAR	26,610	51,744	0.06
Qatar Electricity & Water Co. QSC	QAR	4,170	18,428	0.02
Qatar Fuel QSC	QAR	7,440	46,794	0.05
Qatar Insurance Co. SAQ	QAR	24,167	20,974	0.02
Qatar Islamic Bank SAQ	QAR	17,862	75,206	0.08
Qatar National Bank QPSC	QAR	68,380	386,691	0.42
			841,287	0.91
<i>Russia</i>				
Alrosa PJSC	RUB	38,400	52,130	0.06
Gazprom PJSC, ADR	USD	4,727	38,894	0.04
Gazprom PJSC	RUB	154,216	636,615	0.69
Inter RAO UES PJSC	RUB	438,000	35,555	0.04
LUKOIL PJSC, ADR	USD	1,930	191,417	0.21
LUKOIL PJSC	RUB	4,493	446,253	0.48
Magnit PJSC	RUB	1,141	62,918	0.07
Magnitogorsk Iron & Steel Works PJSC	RUB	33,100	22,356	0.02
MMC Norilsk Nickel PJSC	RUB	959	294,936	0.32

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Russia (continued)</i>				
Mobile TeleSystems PJSC	RUB	15,890	81,853	0.09
Moscow Exchange MICEX-RTS PJSC	RUB	21,120	36,639	0.04
Novatek PJSC, Reg. S, GDR	USD	528	107,184	0.12
Novatek PJSC	RUB	5,030	102,201	0.11
Novolipetsk Steel PJSC, Reg. S, GDR	USD	1,788	41,196	0.04
PhosAgro PJSC	RUB	476	18,454	0.02
Polyus PJSC, Reg. S, GDR	USD	801	45,417	0.05
Rosneft Oil Co. PJSC, Reg. S, GDR	USD	18,415	132,735	0.14
Sberbank of Russia PJSC Preference*	RUB	5	18	—
Sberbank of Russia PJSC	RUB	158,970	652,017	0.71
Severstal PJSC	RUB	3,440	51,929	0.06
Surgutneftegas PJSC	RUB	100,346	81,539	0.09
Surgutneftegas PJSC Preference*	RUB	221,501	134,535	0.15
Tatneft PJSC	RUB	23,042	281,833	0.30
Transneft PJSC Preference*	RUB	7	19,920	0.02
VTB Bank PJSC	RUB	45,660,000	33,743	0.04
			3,602,287	3.91
<i>Saudi Arabia</i>				
Advanced Petrochemical Co.	SAR	1,619	21,320	0.02
Al Rajhi Bank	SAR	18,826	328,212	0.36
Alinma Bank	SAR	11,536	77,956	0.08
Bank AlBilad	SAR	5,673	40,680	0.04
Banque Saudi Fransi	SAR	14,115	142,606	0.15
Bupa Arabia for Cooperative Insurance Co.	SAR	574	15,669	0.02
Co. for Cooperative Insurance (The)	SAR	932	19,056	0.02
Dar Al Arkan Real Estate Development Co.	SAR	8,034	23,558	0.03
Emaar Economic City	SAR	5,789	14,737	0.02
Etihad Etisalat Co.	SAR	14,820	98,766	0.11
Jarir Marketing Co.	SAR	861	38,008	0.04
Mobile Telecommunications Co.	SAR	12,354	38,663	0.04
National Commercial Bank	SAR	18,377	241,268	0.26
National Industrialization Co.	SAR	5,034	18,358	0.02
Riyad Bank	SAR	26,716	170,923	0.19
Sahara International Petrochemical Co.	SAR	5,629	26,950	0.03
Samba Financial Group	SAR	15,125	130,836	0.14
Saudi Airlines Catering Co.	SAR	620	16,990	0.02
Saudi Arabian Fertilizer Co.	SAR	1,683	34,770	0.04
Saudi Arabian Mining Co.	SAR	2,776	32,856	0.04
Saudi Arabian Oil Co., Reg. S	SAR	8,998	84,552	0.09
Saudi Basic Industries Corp.	SAR	8,901	222,804	0.24
Saudi British Bank (The)	SAR	2,890	26,733	0.03

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Saudi Arabia (continued)</i>				
Saudi Cement Co.	SAR	3,769	70,431	0.08
Saudi Electricity Co.	SAR	12,364	66,644	0.07
Saudi Industrial Investment Group	SAR	3,343	21,388	0.02
Saudi Telecom Co.	SAR	8,152	221,223	0.24
Savola Group (The)	SAR	1,988	18,204	0.02
			<u>2,264,161</u>	<u>2.46</u>
<i>Singapore</i>				
BOC Aviation Ltd., Reg. S	HKD	3,200	32,547	0.04
			<u>32,547</u>	<u>0.04</u>
<i>South Africa</i>				
Absa Group Ltd.	ZAR	10,613	113,314	0.12
Anglo American Platinum Ltd.	ZAR	1,644	153,699	0.17
AngloGold Ashanti Ltd.	ZAR	6,292	142,412	0.15
Aspen Pharmacare Holdings Ltd.	ZAR	4,205	35,851	0.04
Bid Corp. Ltd.	ZAR	4,990	117,835	0.13
Bidvest Group Ltd. (The)	ZAR	5,076	74,331	0.08
Capitec Bank Holdings Ltd.	ZAR	625	64,638	0.07
Clicks Group Ltd.	ZAR	3,746	68,737	0.07
Coronation Fund Managers Ltd.	ZAR	3,366	9,616	0.01
Exxaro Resources Ltd.	ZAR	4,616	43,290	0.05
FirstRand Ltd.	ZAR	50,606	227,272	0.25
Fortress REIT Ltd. 'A'	ZAR	13,459	18,538	0.02
Foschini Group Ltd. (The)	ZAR	3,532	37,759	0.04
Gold Fields Ltd.	ZAR	11,604	79,556	0.09
Growthpoint Properties Ltd., REIT	ZAR	44,037	69,629	0.07
Impala Platinum Holdings Ltd.	ZAR	11,713	120,217	0.13
Investec Ltd.	ZAR	4,364	25,890	0.03
Kumba Iron Ore Ltd.	ZAR	3,089	92,128	0.10
Liberty Holdings Ltd.	ZAR	6,826	54,013	0.06
Life Healthcare Group Holdings Ltd.	ZAR	21,411	37,743	0.04
Momentum Metropolitan Holdings	ZAR	39,703	62,010	0.07
Mr Price Group Ltd.	ZAR	2,918	38,083	0.04
MTN Group Ltd.	ZAR	25,619	151,129	0.16
MultiChoice Group	ZAR	6,628	55,220	0.06
Naspers Ltd. 'N'	ZAR	6,461	1,058,447	1.15
Nedbank Group Ltd.	ZAR	5,615	86,051	0.09
Netcare Ltd.	ZAR	13,411	18,663	0.02
Oceana Group Ltd.	ZAR	650	2,861	—
Old Mutual Ltd.	ZAR	72,732	102,257	0.11
Pick n Pay Stores Ltd.	ZAR	5,171	23,626	0.03

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>South Africa (continued)</i>				
PSG Group Ltd.	ZAR	2,219	37,158	0.04
Rand Merchant Investment Holdings Ltd.	ZAR	11,790	26,002	0.03
Redefine Properties Ltd., REIT	ZAR	83,510	45,149	0.05
Remgro Ltd.	ZAR	8,152	113,680	0.12
Resilient REIT Ltd.	ZAR	4,364	21,234	0.02
RMB Holdings Ltd.	ZAR	9,972	57,364	0.06
Sanlam Ltd.	ZAR	22,604	127,863	0.14
Sappi Ltd.	ZAR	8,215	25,655	0.03
Sasol Ltd.	ZAR	4,732	102,697	0.11
Shoprite Holdings Ltd.	ZAR	6,739	60,684	0.07
SPAR Group Ltd. (The)	ZAR	3,026	42,741	0.05
Standard Bank Group Ltd.	ZAR	19,078	229,643	0.25
Telkom SA SOC Ltd.	ZAR	13,164	32,779	0.04
Tiger Brands Ltd.	ZAR	2,516	37,912	0.04
Vodacom Group Ltd.	ZAR	3,429	28,274	0.03
Woolworths Holdings Ltd.	ZAR	14,033	48,772	0.05
			<u>4,222,422</u>	<u>4.58</u>
<i>South Korea</i>				
Amorepacific Corp. Preference*	KRW	127	9,818	0.01
Amorepacific Corp.	KRW	472	81,629	0.09
AMOREPACIFIC Group	KRW	395	28,247	0.03
BGF retail Co. Ltd.	KRW	119	17,442	0.02
BNK Financial Group, Inc.	KRW	10,148	67,218	0.07
Celltrion Healthcare Co. Ltd.	KRW	670	30,706	0.03
Celltrion, Inc.	KRW	1,278	200,024	0.22
Cheil Worldwide, Inc.	KRW	1,017	21,150	0.02
CJ Corp. Preference*	KRW	30	1,878	—
CJ Corp.	KRW	206	17,208	0.02
CJ ENM Co. Ltd.	KRW	160	22,081	0.02
Daelim Industrial Co. Ltd.	KRW	1,005	78,648	0.08
DB Insurance Co. Ltd.	KRW	765	34,597	0.04
DGB Financial Group, Inc.	KRW	8,605	52,979	0.06
Doosan Bobcat, Inc.	KRW	546	16,218	0.02
E-MART, Inc.	KRW	137	15,104	0.02
Fila Korea Ltd.	KRW	755	34,602	0.04
GS Engineering & Construction Corp.	KRW	1,680	45,107	0.05
GS Holdings Corp.	KRW	721	32,171	0.03
GS Retail Co. Ltd.	KRW	416	14,119	0.01
Hana Financial Group, Inc.	KRW	6,018	192,022	0.21
Hankook Tire & Technology Co. Ltd.	KRW	1,126	32,667	0.03
Hanmi Science Co. Ltd.	KRW	202	6,699	0.01

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>South Korea (continued)</i>				
Hanon Systems	KRW	2,641	25,463	0.03
Hanwha Chemical Corp.	KRW	1,513	24,662	0.03
HDC Hyundai Development Co-Engineering & Construction 'E'	KRW	2,488	55,184	0.06
Hotel Shilla Co. Ltd.	KRW	472	37,060	0.04
Hyundai Department Store Co. Ltd.	KRW	215	15,449	0.02
Hyundai Engineering & Construction Co. Ltd.	KRW	1,168	42,722	0.05
Hyundai Glovis Co. Ltd.	KRW	497	61,456	0.07
Hyundai Heavy Industries Holdings Co. Ltd.	KRW	145	42,380	0.05
Hyundai Marine & Fire Insurance Co. Ltd.	KRW	965	22,488	0.02
Hyundai Mobis Co. Ltd.	KRW	1,296	286,892	0.31
Hyundai Motor Co. Preference*	KRW	320	19,840	0.02
Hyundai Motor Co. Preference*	KRW	532	36,526	0.04
Hyundai Motor Co.	KRW	2,203	229,549	0.25
Hyundai Steel Co.	KRW	1,130	30,731	0.03
Industrial Bank of Korea	KRW	4,341	44,294	0.05
Kakao Corp.	KRW	773	102,603	0.11
Kangwon Land, Inc.	KRW	1,829	46,814	0.05
KB Financial Group, Inc.	KRW	6,298	259,501	0.28
KCC Corp.	KRW	82	16,557	0.02
Kia Motors Corp.	KRW	5,539	212,182	0.23
Korea Aerospace Industries Ltd.	KRW	1,142	33,625	0.04
Korea Electric Power Corp.	KRW	3,640	87,502	0.09
Korea Gas Corp.	KRW	414	13,550	0.01
Korea Investment Holdings Co. Ltd.	KRW	1,188	74,375	0.08
Korea Shipbuilding & Offshore Engineering Co. Ltd.	KRW	564	61,694	0.07
Korea Zinc Co. Ltd.	KRW	130	47,776	0.05
Korean Air Lines Co. Ltd.	KRW	710	17,498	0.02
KT Corp., ADR	USD	1,796	20,834	0.02
Kumho Petrochemical Co. Ltd.	KRW	269	18,027	0.02
LG Chem Ltd. Preference*	KRW	108	16,156	0.02
LG Chem Ltd.	KRW	675	185,319	0.20
LG Corp.	KRW	1,340	85,513	0.09
LG Display Co. Ltd.	KRW	3,422	48,085	0.05
LG Electronics, Inc.	KRW	1,608	100,252	0.11
LG Household & Health Care Ltd. Preference*	KRW	30	20,001	0.02
LG Household & Health Care Ltd.	KRW	140	152,657	0.16
LG Innotek Co. Ltd.	KRW	211	25,544	0.03
LG Uplus Corp.	KRW	1,608	19,745	0.02
Lotte Chemical Corp.	KRW	269	52,104	0.06
Lotte Confectionery Co. Ltd.	KRW	26	3,361	—
Lotte Shopping Co. Ltd.	KRW	139	16,286	0.02
Medy-Tox, Inc.	KRW	64	16,652	0.02
Meritz Securities Co. Ltd.	KRW	4,516	14,800	0.02

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>South Korea (continued)</i>				
Mirae Asset Daewoo Co. Ltd.	KRW	5,914	38,610	0.04
NAVER Corp.	KRW	2,061	332,376	0.36
NCSOFT Corp.	KRW	245	114,614	0.12
Netmarble Corp., Reg. S	KRW	378	30,202	0.03
NH Investment & Securities Co. Ltd.	KRW	2,026	22,249	0.02
OCI Co. Ltd.	KRW	367	19,866	0.02
Orange Life Insurance Ltd., Reg. S	KRW	488	11,879	0.01
Orion Corp.	KRW	335	30,561	0.03
Pan Ocean Co. Ltd.	KRW	3,692	14,510	0.02
POSCO	KRW	1,216	248,678	0.27
S-1 Corp.	KRW	246	19,932	0.02
Samsung Biologics Co. Ltd., Reg. S	KRW	63	23,589	0.03
Samsung C&T Corp.	KRW	1,106	103,767	0.11
Samsung Card Co. Ltd.	KRW	446	14,887	0.02
Samsung Electro-Mechanics Co. Ltd.	KRW	847	91,552	0.10
Samsung Electronics Co. Ltd. Preference*	KRW	12,350	484,837	0.53
Samsung Electronics Co. Ltd.	KRW	71,713	3,460,232	3.75
Samsung Engineering Co. Ltd.	KRW	6,421	106,605	0.12
Samsung Fire & Marine Insurance Co. Ltd.	KRW	454	95,593	0.10
Samsung Life Insurance Co. Ltd.	KRW	707	45,546	0.05
Samsung SDI Co. Ltd.	KRW	568	115,913	0.13
Samsung SDS Co. Ltd.	KRW	492	82,748	0.09
Samsung Securities Co. Ltd.	KRW	2,721	90,822	0.10
Shinhan Financial Group Co. Ltd.	KRW	8,503	318,738	0.35
Shinsegae, Inc.	KRW	114	28,489	0.03
SK Holdings Co. Ltd.	KRW	537	121,660	0.13
SK Hynix, Inc.	KRW	8,042	654,375	0.71
SK Innovation Co. Ltd.	KRW	683	88,590	0.10
SK Telecom Co. Ltd.	KRW	306	62,975	0.07
Woongjin Coway Co. Ltd.	KRW	927	74,628	0.08
Woori Financial Group, Inc.	KRW	7,012	70,335	0.08
Yuhan Corp.	KRW	102	20,860	0.02
			<u>10,836,261</u>	<u>11.75</u>
<i>Taiwan</i>				
Advantech Co. Ltd.	TWD	5,000	50,372	0.05
ASE Technology Holding Co. Ltd.	TWD	52,889	146,791	0.16
Asia Cement Corp.	TWD	72,000	115,168	0.13
Asustek Computer, Inc.	TWD	11,000	84,948	0.09
Catcher Technology Co. Ltd.	TWD	10,000	75,725	0.08
Cathay Financial Holding Co. Ltd.	TWD	115,852	164,443	0.18
Chang Hwa Commercial Bank Ltd.	TWD	77,969	59,042	0.06

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Taiwan (continued)</i>				
Chicony Electronics Co. Ltd.	TWD	31,080	92,275	0.10
China Development Financial Holding Corp.	TWD	190,000	61,671	0.07
China Life Insurance Co. Ltd.	TWD	44,552	38,047	0.04
China Steel Corp.	TWD	178,000	141,916	0.15
Chunghwa Telecom Co. Ltd.	TWD	57,000	209,160	0.23
Compal Electronics, Inc.	TWD	59,000	37,100	0.04
CTBC Financial Holding Co. Ltd.	TWD	276,000	206,238	0.22
Delta Electronics, Inc.	TWD	25,000	126,347	0.14
E.Sun Financial Holding Co. Ltd.	TWD	154,137	143,457	0.16
Eclat Textile Co. Ltd.	TWD	2,000	26,887	0.03
Eva Airways Corp.	TWD	35,799	16,420	0.02
Far Eastern New Century Corp.	TWD	48,000	47,797	0.05
Far EasTone Telecommunications Co. Ltd.	TWD	23,000	55,319	0.06
Feng TAY Enterprise Co. Ltd.	TWD	5,200	33,826	0.04
First Financial Holding Co. Ltd.	TWD	44,518	35,196	0.04
Formosa Chemicals & Fibre Corp.	TWD	50,000	145,945	0.16
Formosa Petrochemical Corp.	TWD	9,000	29,272	0.03
Formosa Plastics Corp.	TWD	55,000	183,107	0.20
Formosa Taffeta Co. Ltd.	TWD	13,000	14,831	0.02
Foxconn Technology Co. Ltd.	TWD	14,000	30,917	0.03
Fubon Financial Holding Co. Ltd.	TWD	100,000	154,785	0.17
Giant Manufacturing Co. Ltd.	TWD	5,000	35,527	0.04
Globalwafers Co. Ltd.	TWD	4,000	51,039	0.06
Highwealth Construction Corp.	TWD	13,000	20,079	0.02
Hon Hai Precision Industry Co. Ltd.	TWD	190,200	576,114	0.62
Hotai Motor Co. Ltd.	TWD	4,000	91,137	0.10
Hua Nan Financial Holdings Co. Ltd.	TWD	117,743	86,411	0.09
Inventec Corp.	TWD	35,000	26,679	0.03
Largan Precision Co. Ltd.	TWD	1,000	166,795	0.18
Lite-On Technology Corp.	TWD	49,000	80,667	0.09
MediaTek, Inc.	TWD	27,000	399,456	0.43
Mega Financial Holding Co. Ltd.	TWD	162,000	165,367	0.18
Micro-Star International Co. Ltd.	TWD	10,000	28,922	0.03
Nan Ya Plastics Corp.	TWD	79,000	191,854	0.21
Nanya Technology Corp.	TWD	17,000	47,296	0.05
Nien Made Enterprise Co. Ltd.	TWD	2,000	18,481	0.02
Novatek Microelectronics Corp.	TWD	9,000	65,750	0.07
Pegatron Corp.	TWD	29,000	66,171	0.07
Phison Electronics Corp.	TWD	2,000	22,717	0.02
Pou Chen Corp.	TWD	31,000	40,538	0.04
Powertech Technology, Inc.	TWD	11,000	36,621	0.04
President Chain Store Corp.	TWD	8,000	81,129	0.09
Quanta Computer, Inc.	TWD	38,000	81,509	0.09

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Taiwan (continued)</i>				
Realtek Semiconductor Corp.	TWD	15,000	117,590	0.13
Shanghai Commercial & Savings Bank Ltd. (The)	TWD	49,737	86,277	0.09
SinoPac Financial Holdings Co. Ltd.	TWD	214,347	92,955	0.10
Synnex Technology International Corp.	TWD	22,000	27,521	0.03
Taishin Financial Holding Co. Ltd.	TWD	134,535	65,075	0.07
Taiwan Business Bank	TWD	48,364	20,328	0.02
Taiwan Cement Corp.	TWD	75,014	109,354	0.12
Taiwan Cooperative Financial Holding Co. Ltd.	TWD	133,313	92,279	0.10
Taiwan High Speed Rail Corp.	TWD	25,000	32,025	0.04
Taiwan Mobile Co. Ltd.	TWD	23,000	85,933	0.09
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	369,000	4,074,424	4.42
Uni-President Enterprises Corp.	TWD	73,000	180,692	0.20
United Microelectronics Corp.	TWD	314,000	172,309	0.19
Vanguard International Semiconductor Corp.	TWD	13,000	34,390	0.04
Walsin Technology Corp.	TWD	4,000	31,891	0.03
Win Semiconductors Corp.	TWD	5,000	49,038	0.05
Winbond Electronics Corp.	TWD	46,000	30,000	0.03
Wistron Corp.	TWD	42,000	39,720	0.04
WPG Holdings Ltd.	TWD	22,160	28,904	0.03
Yageo Corp.	TWD	3,990	58,166	0.06
Yuanta Financial Holding Co. Ltd.	TWD	244,000	164,419	0.18
			<u>10,500,551</u>	<u>11.38</u>
<i>Thailand</i>				
Advanced Info Service PCL, NVDR	THB	24,700	175,641	0.19
Airports of Thailand PCL, NVDR	THB	64,400	159,636	0.17
Bangkok Bank PCL	THB	7,100	37,925	0.04
Bangkok Dusit Medical Services PCL, NVDR	THB	58,900	51,126	0.05
Bangkok Expressway & Metro PCL, NVDR	THB	97,300	35,407	0.04
Banpu PCL, NVDR	THB	65,400	25,982	0.03
Berli Jucker PCL, NVDR	THB	14,600	20,472	0.02
BTS Group Holdings PCL, NVDR	THB	82,700	36,444	0.04
Bumrungrad Hospital PCL, NVDR	THB	5,000	24,538	0.03
Central Pattana PCL, NVDR	THB	13,900	28,887	0.03
Charoen Pokphand Foods PCL, NVDR	THB	120,700	110,813	0.12
CP ALL PCL, NVDR	THB	86,000	207,436	0.22
Electricity Generating PCL, NVDR	THB	7,400	81,032	0.09
Global Power Synergy PCL, NVDR	THB	10,300	29,486	0.03
Gulf Energy Development PCL, NVDR	THB	8,200	45,443	0.05
Home Product Center PCL, NVDR	THB	88,200	47,113	0.05
Indorama Ventures PCL, NVDR	THB	26,100	30,497	0.03
Intouch Holdings PCL, NVDR	THB	31,100	59,441	0.06

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Thailand (continued)</i>				
Kasikornbank PCL	THB	22,200	111,913	0.12
Krung Thai Bank PCL, NVDR	THB	65,700	35,971	0.04
Land & Houses PCL, NVDR	THB	106,900	34,975	0.04
PTT Exploration & Production PCL, NVDR	THB	34,700	144,227	0.16
PTT Global Chemical PCL, NVDR	THB	33,200	63,177	0.07
PTT PCL, NVDR	THB	188,000	276,159	0.30
Ratch Group PCL, NVDR	THB	38,600	88,595	0.10
Siam Cement PCL (The), NVDR	THB	12,000	157,042	0.17
Siam Commercial Bank PCL (The), NVDR	THB	28,500	116,079	0.13
Thai Oil PCL, NVDR	THB	17,000	39,586	0.04
Thai Union Group PCL, NVDR	THB	49,200	22,174	0.02
TMB Bank PCL, NVDR	THB	272,100	15,261	0.02
Total Access Communication PCL, NVDR	THB	10,600	18,844	0.02
True Corp. PCL, NVDR	THB	153,900	23,634	0.03
			<hr/> 2,354,956	<hr/> 2.55
<i>Turkey</i>				
BIM Birlesik Magazalar A/S	TRY	6,006	47,091	0.05
Eregli Demir ve Celik Fabrikalari TAS	TRY	65,299	99,194	0.11
Haci Omer Sabanci Holding A/S	TRY	12,960	20,776	0.02
KOC Holding A/S	TRY	8,949	30,557	0.03
TAV Havalimanlari Holding A/S	TRY	2,835	13,901	0.02
Tupras Turkiye Petrol Rafinerileri A/S	TRY	1,768	37,671	0.04
Turk Hava Yollari AO	TRY	8,632	20,975	0.02
Turkcell Iletisim Hizmetleri A/S	TRY	14,957	34,684	0.04
Turkiye Garanti Bankasi A/S	TRY	67,872	127,053	0.14
Turkiye Halk Bankasi A/S	TRY	9,193	9,130	0.01
Turkiye Is Bankasi A/S 'C'	TRY	77,657	83,647	0.09
			<hr/> 524,679	<hr/> 0.57
<i>United Arab Emirates</i>				
Abu Dhabi Commercial Bank PJSC	AED	41,753	90,027	0.10
Aldar Properties PJSC	AED	118,561	69,720	0.08
DP World plc	USD	2,344	30,706	0.03
Dubai Investments PJSC	AED	30,523	10,803	0.01
Dubai Islamic Bank PJSC	AED	23,257	34,887	0.04
Emaar Development PJSC	AED	12,372	13,204	0.01
Emaar Malls PJSC	AED	30,830	15,360	0.02
Emaar Properties PJSC	AED	55,005	60,199	0.06
Emirates Telecommunications Group Co. PJSC	AED	25,748	114,680	0.12
First Abu Dhabi Bank PJSC	AED	24,018	99,128	0.11
			<hr/> 538,714	<hr/> 0.58

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America</i>				
Southern Copper Corp.	USD	1,202	51,061	0.06
Yum China Holdings, Inc.	USD	5,272	253,109	0.27
			304,170	0.33
Total Equities			91,463,231	99.16
Total Transferable securities and money market instruments admitted to an official exchange listing			91,463,231	99.16
Transferable securities and money market instruments dealt in on another regulated market				
Equities				
<i>India</i>				
Piramal Enterprises Ltd. Rights 21/01/2020*	INR	134	419	—
			419	—
Total Equities			419	—
Total Transferable securities and money market instruments dealt in on another regulated market			419	—
Other transferable securities and money market instruments				
Equities				
<i>Greece</i>				
FF Group*	EUR	690	—	—
			—	—
Total Equities			—	—
Total Other transferable securities and money market instruments			—	—
Total Investments			91,463,650	99.16
Cash			604,866	0.66
Other assets/(liabilities)			174,157	0.18
Total net assets			92,242,673	100.00

* Security is valued at its fair value under the direction of the Board of Directors.

Schedule of Investments (continued)

Robeco QI Customized Emerging Markets Enhanced Index Equities I

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
MSCI Emerging Markets Index, 20/03/2020	14	USD	784,140	10,115	0.01
Total Unrealised Gain on Financial Futures Contracts				10,115	0.01
Net Unrealised Gain on Financial Futures Contracts				10,115	0.01

Schedule of Investments (continued)

Robeco QI Global Quality Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
CIMIC Group Ltd.	AUD	7,159	148,574	0.56
Fortescue Metals Group Ltd.	AUD	30,362	203,257	0.77
Genworth Mortgage Insurance Australia Ltd.	AUD	7,889	18,032	0.07
REA Group Ltd.	AUD	2,230	144,678	0.55
Regis Resources Ltd.	AUD	9,291	25,252	0.10
St Barbara Ltd.	AUD	6,027	10,266	0.04
Telstra Corp. Ltd.	AUD	5,398	11,967	0.04
Wesfarmers Ltd.	AUD	6,410	166,187	0.63
			<u>728,213</u>	<u>2.76</u>
<i>Belgium</i>				
D'ieteren SA/NV	EUR	3,092	193,559	0.73
			<u>193,559</u>	<u>0.73</u>
<i>Bermuda</i>				
Assured Guaranty Ltd.	USD	496	21,661	0.08
			<u>21,661</u>	<u>0.08</u>
<i>Brazil</i>				
BB Seguridade Participacoes SA	BRL	2,400	20,037	0.07
Itau Unibanco Holding SA, ADR Preference	USD	3,195	26,044	0.10
Itausa - Investimentos Itau SA Preference	BRL	42,100	131,368	0.50
			<u>177,449</u>	<u>0.67</u>
<i>Canada</i>				
CI Financial Corp.	CAD	10,850	161,825	0.61
IGM Financial, Inc.	CAD	5,772	147,829	0.56
Thomson Reuters Corp.	CAD	446	28,462	0.11
			<u>338,116</u>	<u>1.28</u>
<i>Cayman Islands</i>				
Country Garden Services Holdings Co. Ltd.	HKD	64,000	192,081	0.73
Li Ning Co. Ltd.	HKD	58,000	154,843	0.59
Momo, Inc., ADR	USD	2,434	72,641	0.27
New Oriental Education & Technology Group, Inc., ADR	USD	1,514	163,539	0.62
Tingyi Cayman Islands Holding Corp.	HKD	100,000	152,064	0.58
			<u>735,168</u>	<u>2.79</u>
<i>China</i>				
Sinopec Shanghai Petrochemical Co. Ltd. 'H'	HKD	486,000	130,581	0.50

Schedule of Investments (continued)

Robeco QI Global Quality Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
			130,581	0.50
<i>Denmark</i>				
Danske Bank A/S	DKK	11,636	167,864	0.64
H Lundbeck A/S	DKK	3,735	127,158	0.48
Novo Nordisk A/S 'B'	DKK	3,848	199,108	0.76
Pandora A/S	DKK	3,610	140,004	0.53
Vestas Wind Systems A/S	DKK	271	24,414	0.09
			658,548	2.50
<i>France</i>				
Dassault Aviation SA	EUR	114	133,380	0.51
Gaztransport Et Technigaz SA	EUR	1,639	139,971	0.53
Hermes International	EUR	237	157,889	0.60
Peugeot SA	EUR	7,372	157,024	0.59
Societe BIC SA	EUR	173	10,726	0.04
Ubisoft Entertainment SA	EUR	1,940	119,465	0.45
			718,455	2.72
<i>Germany</i>				
adidas AG	EUR	617	178,807	0.68
Borussia Dortmund GmbH & Co. KGaA	EUR	14,793	130,178	0.49
Covestro AG, Reg. S	EUR	510	21,140	0.08
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	115	30,245	0.12
ProSiebenSat.1 Media SE	EUR	1,175	16,344	0.06
			376,714	1.43
<i>Gibraltar</i>				
888 Holdings plc	GBP	8,408	16,373	0.06
			16,373	0.06
<i>Greece</i>				
Hellenic Telecommunications Organization SA	EUR	11,318	161,395	0.61
			161,395	0.61
<i>Hong Kong</i>				
China Everbright Ltd.	HKD	132,000	219,741	0.83
CNOOC Ltd.	HKD	112,000	165,958	0.63
			385,699	1.46

Schedule of Investments (continued)

Robeco QI Global Quality Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Indonesia</i>				
Unilever Indonesia Tbk. PT	IDR	23,600	63,607	0.24
			63,607	0.24
<i>Ireland</i>				
Accenture plc 'A'	USD	1,037	194,531	0.74
Johnson Controls International plc	USD	4,000	145,069	0.55
Seagate Technology plc	USD	3,456	183,191	0.69
			522,791	1.98
<i>Israel</i>				
Bezeq The Israeli Telecommunication Corp. Ltd.	ILS	21,074	15,084	0.06
Check Point Software Technologies Ltd.	USD	158	15,618	0.06
CyberArk Software Ltd.	USD	1,332	138,338	0.52
Taro Pharmaceutical Industries Ltd.	USD	76	5,953	0.02
			174,993	0.66
<i>Japan</i>				
Adastria Co. Ltd.	JPY	700	14,283	0.06
Astellas Pharma, Inc.	JPY	1,600	24,527	0.09
Brother Industries Ltd.	JPY	900	16,755	0.06
Capcom Co. Ltd.	JPY	5,500	136,612	0.52
Digital Arts, Inc.	JPY	2,000	91,485	0.35
en-japan, Inc.	JPY	4,100	160,488	0.61
GungHo Online Entertainment, Inc.	JPY	6,680	126,823	0.48
Hoya Corp.	JPY	500	42,832	0.16
Jafero Co. Ltd.	JPY	800	28,200	0.11
KDDI Corp.	JPY	800	21,333	0.08
Mixi, Inc.	JPY	800	13,575	0.05
NTT DOCOMO, Inc.	JPY	7,500	186,781	0.71
Oji Holdings Corp.	JPY	4,000	19,510	0.07
Oracle Corp. Japan	JPY	1,300	106,035	0.40
Pola Orbis Holdings, Inc.	JPY	6,200	132,856	0.50
Subaru Corp.	JPY	500	11,122	0.04
Suzuki Motor Corp.	JPY	600	22,463	0.09
Trend Micro, Inc.	JPY	3,200	146,900	0.56
TS Tech Co. Ltd.	JPY	5,700	160,037	0.61
			1,462,617	5.55
<i>Jersey</i>				
Janus Henderson Group plc	USD	8,316	181,137	0.69
Man Group plc	GBP	13,767	25,671	0.10

Schedule of Investments (continued)

Robeco QI Global Quality Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Jersey (continued)</i>				
			206,808	0.79
<i>Malaysia</i>				
Nestle Malaysia Bhd.	MYR	2,200	70,433	0.27
			70,433	0.27
<i>Netherlands</i>				
BE Semiconductor Industries NV	EUR	5,395	185,912	0.70
Koninklijke Ahold Delhaize NV	EUR	1,263	28,158	0.11
NXP Semiconductors NV	USD	1,645	186,497	0.71
Signify NV, Reg. S	EUR	5,299	147,630	0.56
			548,197	2.08
<i>Norway</i>				
Aker BP ASA	NOK	6,069	177,202	0.67
			177,202	0.67
<i>Russia</i>				
Alrosa PJSC	RUB	139,080	168,205	0.64
LUKOIL PJSC, ADR	USD	2,168	191,557	0.72
MMC Norilsk Nickel PJSC, ADR	USD	6,868	186,920	0.71
Novolipetsk Steel PJSC, Reg. S, GDR	USD	7,067	145,054	0.55
Severstal PJSC, Reg. S, GDR	USD	963	12,989	0.05
Tatneft PJSC, ADR	USD	2,454	161,472	0.61
			866,197	3.28
<i>Singapore</i>				
Best World International Ltd.	SGD	9,300	8,380	0.03
			8,380	0.03
<i>South Africa</i>				
Kumba Iron Ore Ltd.	ZAR	5,620	149,321	0.56
Truworths International Ltd.	ZAR	39,231	122,968	0.47
			272,289	1.03
<i>South Korea</i>				
LG Uplus Corp.	KRW	10,616	116,128	0.44
Samsung Electronics Co. Ltd.	KRW	7,121	306,099	1.16
Samsung Engineering Co. Ltd.	KRW	10,889	161,056	0.61
SK Telecom Co. Ltd., ADR	USD	640	13,176	0.05

Schedule of Investments (continued)

Robeco QI Global Quality Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>South Korea (continued)</i>				
			596,459	2.26
<i>Spain</i>				
International Consolidated Airlines Group SA	EUR	3,482	25,140	0.10
			25,140	0.10
<i>Sweden</i>				
Hennes & Mauritz AB 'B'	SEK	9,054	164,127	0.62
Lundin Petroleum AB	SEK	5,380	162,970	0.62
			327,097	1.24
<i>Switzerland</i>				
Adecco Group AG	CHF	2,947	165,980	0.63
Kardex AG	CHF	1,101	165,103	0.63
Novartis AG	CHF	1,435	121,325	0.46
Roche Holding AG	CHF	926	267,499	1.01
			719,907	2.73
<i>Taiwan</i>				
Globalwafers Co. Ltd.	TWD	3,000	34,102	0.13
Lite-On Technology Corp.	TWD	101,000	148,127	0.56
President Chain Store Corp.	TWD	3,000	27,103	0.10
Radiant Opto-Electronics Corp.	TWD	29,000	103,420	0.39
Realtek Semiconductor Corp.	TWD	23,000	160,628	0.61
United Microelectronics Corp.	TWD	366,000	178,925	0.68
Walsin Technology Corp.	TWD	23,000	163,362	0.62
Wistron Corp.	TWD	44,000	37,071	0.14
Yageo Corp.	TWD	16,000	207,791	0.79
			1,060,529	4.02
<i>Thailand</i>				
Advanced Info Service PCL, NVDR	THB	21,800	138,102	0.53
PTT Exploration & Production PCL, NVDR	THB	37,800	139,966	0.53
			278,068	1.06
<i>United Kingdom</i>				
3i Group plc	GBP	2,232	28,923	0.11
Burberry Group plc	GBP	6,132	159,573	0.60
Dialog Semiconductor plc	EUR	3,319	149,720	0.57
Direct Line Insurance Group plc	GBP	42,059	155,116	0.59

Schedule of Investments (continued)

Robeco QI Global Quality Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom (continued)</i>				
Dunelm Group plc	GBP	14,619	199,445	0.76
Kingfisher plc	GBP	4,476	11,463	0.04
Pearson plc	GBP	2,666	20,042	0.07
Royal Mail plc	GBP	4,039	10,787	0.04
Vodafone Group plc	GBP	97,152	168,270	0.64
William Hill plc	GBP	8,062	17,930	0.07
			921,269	3.49
<i>United States of America</i>				
Aflac, Inc.	USD	610	28,747	0.11
Akamai Technologies, Inc.	USD	303	23,317	0.09
Allison Transmission Holdings, Inc.	USD	541	23,288	0.09
Allstate Corp. (The)	USD	297	29,753	0.11
American Express Co.	USD	316	35,046	0.13
Ameriprise Financial, Inc.	USD	1,280	189,953	0.72
Amgen, Inc.	USD	1,086	233,231	0.88
Apple, Inc.	USD	2,141	560,093	2.12
Applied Materials, Inc.	USD	669	36,379	0.14
Arch Coal, Inc. 'A'	USD	1,961	125,329	0.47
AutoZone, Inc.	USD	150	159,195	0.60
Bed Bath & Beyond, Inc.	USD	15,004	231,242	0.88
Best Buy Co., Inc.	USD	2,446	191,322	0.73
Biogen, Inc.	USD	758	200,375	0.76
Booking Holdings, Inc.	USD	103	188,449	0.71
Boston Beer Co., Inc. (The) 'A'	USD	104	35,008	0.13
Brightsphere Investment Group, Inc.	USD	17,536	159,660	0.61
Cadence Design Systems, Inc.	USD	2,324	143,601	0.54
Capital One Financial Corp.	USD	249	22,828	0.09
Cisco Systems, Inc.	USD	5,635	240,761	0.91
CIT Group, Inc.	USD	3,626	147,398	0.56
Citigroup, Inc.	USD	3,714	264,331	1.00
Citrix Systems, Inc.	USD	1,688	166,770	0.63
Colgate-Palmolive Co.	USD	2,525	154,852	0.59
Comerica, Inc.	USD	2,583	165,105	0.63
Corcept Therapeutics, Inc.	USD	9,919	106,922	0.41
Cummins, Inc.	USD	145	23,117	0.09
Deluxe Corp.	USD	1,471	65,419	0.25
Devon Energy Corp.	USD	7,082	163,848	0.62
Dillard's, Inc. 'A'	USD	2,613	171,050	0.65
Discover Financial Services	USD	2,052	155,056	0.59
Domino's Pizza, Inc.	USD	119	31,145	0.12
Eagle Pharmaceuticals, Inc.	USD	1,538	82,319	0.31

Schedule of Investments (continued)

Robeco QI Global Quality Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
eBay, Inc.	USD	4,229	136,044	0.52
Eli Lilly & Co.	USD	1,836	214,971	0.81
Estee Lauder Cos., Inc. (The) 'A'	USD	963	177,192	0.67
Extreme Networks, Inc.	USD	19,981	131,189	0.50
F5 Networks, Inc.	USD	1,205	149,914	0.57
Fortinet, Inc.	USD	1,926	183,180	0.69
Franklin Resources, Inc.	USD	5,642	130,583	0.49
Gilead Sciences, Inc.	USD	3,058	177,023	0.67
Great Lakes Dredge & Dock Corp.	USD	14,596	147,325	0.56
H&R Block, Inc.	USD	5,538	115,842	0.44
HD Supply Holdings, Inc.	USD	667	23,899	0.09
Hershey Co. (The)	USD	199	26,057	0.10
Hewlett Packard Enterprise Co.	USD	12,424	175,541	0.67
Home Depot, Inc. (The)	USD	1,358	264,196	1.00
HP, Inc.	USD	8,784	160,812	0.61
IDEXX Laboratories, Inc.	USD	134	31,173	0.12
Illinois Tool Works, Inc.	USD	182	29,125	0.11
Incyte Corp.	USD	1,935	150,525	0.57
Intuit, Inc.	USD	694	161,942	0.61
Jefferies Financial Group, Inc.	USD	8,311	158,224	0.60
Kforce, Inc.	USD	4,529	160,179	0.61
Kohl's Corp.	USD	490	22,241	0.08
Lam Research Corp.	USD	828	215,686	0.82
Landstar System, Inc.	USD	1,414	143,441	0.54
Lennox International, Inc.	USD	134	29,124	0.11
Lincoln National Corp.	USD	295	15,508	0.06
Manhattan Associates, Inc.	USD	1,791	127,245	0.48
ManpowerGroup, Inc.	USD	209	18,079	0.07
Maxim Integrated Products, Inc.	USD	2,969	162,693	0.62
McKesson Corp.	USD	1,153	142,078	0.54
Merck & Co., Inc.	USD	290	23,497	0.09
MetLife, Inc.	USD	3,756	170,551	0.65
Mettler-Toledo International, Inc.	USD	47	33,215	0.13
MSC Industrial Direct Co., Inc. 'A'	USD	111	7,760	0.03
MSCI, Inc.	USD	178	40,941	0.16
NetApp, Inc.	USD	3,318	184,005	0.70
Newell Brands, Inc.	USD	9,646	165,164	0.63
NIKE, Inc. 'B'	USD	2,557	230,779	0.87
Nordstrom, Inc.	USD	435	15,862	0.06
NRG Energy, Inc.	USD	4,464	158,079	0.60
Nu Skin Enterprises, Inc. 'A'	USD	372	13,581	0.05
Oracle Corp.	USD	4,204	198,421	0.75
PH Glatfelter Co.	USD	5,571	90,823	0.34

Schedule of Investments (continued)

Robeco QI Global Quality Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
QUALCOMM, Inc.	USD	2,748	215,996	0.82
Ralph Lauren Corp.	USD	177	18,484	0.07
Regions Financial Corp.	USD	11,460	175,193	0.66
RMR Group, Inc. (The) 'A'	USD	3,379	137,388	0.52
Robert Half International, Inc.	USD	2,821	158,705	0.60
Rockwell Automation, Inc.	USD	918	165,747	0.63
S&P Global, Inc.	USD	185	45,002	0.17
Skyworks Solutions, Inc.	USD	259	27,891	0.11
Spectrum Brands Holdings, Inc.	USD	208	11,913	0.05
Starbucks Corp.	USD	2,236	175,135	0.66
Synchrony Financial	USD	4,866	156,102	0.59
Sysco Corp.	USD	384	29,263	0.11
T Rowe Price Group, Inc.	USD	265	28,764	0.11
Take-Two Interactive Software, Inc.	USD	1,235	134,700	0.51
Tapestry, Inc.	USD	7,763	186,519	0.71
Target Corp.	USD	287	32,781	0.12
Teradata Corp.	USD	656	15,645	0.06
Teradyne, Inc.	USD	726	44,103	0.17
Texas Instruments, Inc.	USD	1,753	200,350	0.76
Travelers Cos., Inc. (The)	USD	181	22,083	0.08
TripAdvisor, Inc.	USD	418	11,313	0.04
United Airlines Holdings, Inc.	USD	256	20,090	0.08
Unum Group	USD	450	11,690	0.04
Valero Energy Corp.	USD	314	26,197	0.10
Veeva Systems, Inc. 'A'	USD	1,002	125,560	0.48
VeriSign, Inc.	USD	787	135,091	0.51
VMware, Inc. 'A'	USD	1,084	146,584	0.56
Voya Financial, Inc.	USD	3,131	170,092	0.64
Waddell & Reed Financial, Inc. 'A'	USD	9,699	144,470	0.55
Walmart, Inc.	USD	247	26,150	0.10
Waters Corp.	USD	771	160,485	0.61
Wells Fargo & Co.	USD	5,803	278,130	1.05
WW Grainger, Inc.	USD	101	30,459	0.12
Xerox Holdings Corp.	USD	5,408	177,633	0.67
Xilinx, Inc.	USD	356	31,008	0.12
Yum! Brands, Inc.	USD	296	26,562	0.10
			13,171,896	49.94
Total Equities			26,115,810	99.01
Total Transferable securities and money market instruments admitted to an official exchange listing			26,115,810	99.01

Schedule of Investments (continued)

Robeco QI Global Quality Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Total Investments			26,115,810	99.01
Cash			219,864	0.83
Other assets/(liabilities)			40,474	0.16
Total net assets			26,376,148	100.00

Robeco QI Global Quality Equities

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
S&P 500 Emini Index, 20/03/2020	1	USD	143,920	1,479	–
Total Unrealised Gain on Financial Futures Contracts				1,479	–
EURO STOXX 50 Index, 20/03/2020	2	EUR	74,580	(740)	–
Total Unrealised Loss on Financial Futures Contracts				(740)	–
Net Unrealised Gain on Financial Futures Contracts				739	–

Schedule of Investments (continued)

Robeco QI Global Sustainable Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
ASX Ltd.	AUD	8,272	406,181	0.54
AusNet Services	AUD	64,479	68,644	0.09
BWP Trust, REIT	AUD	62,009	152,223	0.20
Charter Hall Group, REIT	AUD	61,974	430,019	0.57
Commonwealth Bank of Australia	AUD	2,481	124,140	0.16
Cromwell Property Group, REIT	AUD	325,202	239,293	0.32
Harvey Norman Holdings Ltd.	AUD	135,624	345,676	0.46
JB Hi-Fi Ltd.	AUD	20,344	479,921	0.63
Mirvac Group, REIT	AUD	281,873	561,331	0.74
Stockland, REIT	AUD	84,087	243,281	0.32
Suncorp Group Ltd.	AUD	33,069	268,389	0.35
Telstra Corp. Ltd.	AUD	179,204	397,273	0.52
Transurban Group	AUD	24,475	228,527	0.30
Vicinity Centres, REIT	AUD	93,833	146,316	0.19
Wesfarmers Ltd.	AUD	16,678	432,397	0.57
			4,523,611	5.96
<i>Belgium</i>				
Proximus SADP	EUR	9,674	246,880	0.33
			246,880	0.33
<i>Bermuda</i>				
Assured Guaranty Ltd.	USD	12,107	528,718	0.70
Axis Capital Holdings Ltd.	USD	6,518	345,149	0.46
Genpact Ltd.	USD	15,231	572,197	0.75
			1,446,064	1.91
<i>Brazil</i>				
Banco Santander Brasil SA, ADR	USD	41,294	446,233	0.59
Engie Brasil Energia SA	BRL	52,125	586,416	0.77
Itausa - Investimentos Itau SA Preference	BRL	111,700	348,546	0.46
Telefonica Brasil SA, ADR Preference	USD	38,980	497,277	0.65
			1,878,472	2.47
<i>Canada</i>				
Bank of Montreal	CAD	3,678	254,296	0.34
BCE, Inc.	CAD	10,248	423,550	0.56
CI Financial Corp.	CAD	20,577	306,902	0.41
Cogeco Communications, Inc.	CAD	3,515	273,356	0.36
First Capital Real Estate Investment Trust	CAD	17,870	253,760	0.33
Genworth MI Canada, Inc.	CAD	13,650	532,833	0.70

Schedule of Investments (continued)

Robeco QI Global Sustainable Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Canada (continued)</i>				
IGM Financial, Inc.	CAD	9,940	254,577	0.34
National Bank of Canada	CAD	10,167	503,460	0.66
RioCan Real Estate Investment Trust	CAD	23,128	425,189	0.56
Royal Bank of Canada	CAD	8,492	599,445	0.79
Shaw Communications, Inc. 'B'	CAD	14,677	265,690	0.35
Sun Life Financial, Inc.	CAD	3,885	158,031	0.21
Thomson Reuters Corp.	CAD	8,488	541,666	0.71
Toronto-Dominion Bank (The)	CAD	11,414	571,091	0.75
			<u>5,363,846</u>	<u>7.07</u>
<i>Cayman Islands</i>				
Chailease Holding Co. Ltd.	TWD	136,578	560,125	0.74
			<u>560,125</u>	<u>0.74</u>
<i>Czech Republic</i>				
Komerční banka A/S	CZK	5,903	192,671	0.25
			<u>192,671</u>	<u>0.25</u>
<i>Finland</i>				
Elisa OYJ	EUR	8,914	439,014	0.58
Kesko OYJ 'B'	EUR	7,345	463,323	0.61
			<u>902,337</u>	<u>1.19</u>
<i>France</i>				
Metropole Television SA	EUR	434	7,283	0.01
			<u>7,283</u>	<u>0.01</u>
<i>Germany</i>				
Freenet AG	EUR	6,473	132,308	0.17
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	2,526	664,338	0.88
			<u>796,646</u>	<u>1.05</u>
<i>Guernsey</i>				
Amdocs Ltd.	USD	7,387	475,071	0.63
			<u>475,071</u>	<u>0.63</u>
<i>Ireland</i>				
Medtronic plc	USD	6,896	696,972	0.92
			<u>696,972</u>	<u>0.92</u>

Schedule of Investments (continued)

Robeco QI Global Sustainable Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Italy</i>				
ACEA SpA	EUR	6,334	116,799	0.15
Snam SpA	EUR	109,236	511,880	0.67
Terna Rete Elettrica Nazionale SpA	EUR	82,297	489,996	0.65
			<u>1,118,675</u>	<u>1.47</u>
<i>Japan</i>				
Canon, Inc.	JPY	5,500	134,651	0.18
ITOCHU Corp.	JPY	22,200	461,242	0.61
Japan Retail Fund Investment Corp., REIT	JPY	281	537,409	0.71
Nippon Prologis REIT, Inc.	JPY	189	428,237	0.56
NTT DOCOMO, Inc.	JPY	26,600	662,451	0.87
			<u>2,223,990</u>	<u>2.93</u>
<i>Malaysia</i>				
DiGi.Com Bhd.	MYR	143,400	139,290	0.18
Malayan Banking Bhd.	MYR	152,677	287,293	0.38
			<u>426,583</u>	<u>0.56</u>
<i>Netherlands</i>				
Koninklijke Ahold Delhaize NV	EUR	24,647	549,505	0.72
Koninklijke DSM NV	EUR	1,308	151,859	0.20
			<u>701,364</u>	<u>0.92</u>
<i>New Zealand</i>				
Meridian Energy Ltd.	NZD	80,828	242,898	0.32
Spark New Zealand Ltd.	NZD	198,193	515,785	0.68
			<u>758,683</u>	<u>1.00</u>
<i>Norway</i>				
Gjensidige Forsikring ASA	NOK	30,278	565,578	0.75
Telenor ASA	NOK	23,451	374,337	0.49
			<u>939,915</u>	<u>1.24</u>
<i>Portugal</i>				
REN - Redes Energeticas Nacionais SGPS SA	EUR	31,938	86,871	0.11
			<u>86,871</u>	<u>0.11</u>
<i>Russia</i>				
LUKOIL PJSC, ADR	USD	4,013	354,574	0.47
			<u>354,574</u>	<u>0.47</u>

Schedule of Investments (continued)

Robeco QI Global Sustainable Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Singapore</i>				
CapitaLand Mall Trust, REIT	SGD	330,500	538,655	0.71
SATS Ltd.	SGD	67,200	225,281	0.30
Singapore Exchange Ltd.	SGD	81,300	477,231	0.63
			1,241,167	1.64
<i>South Korea</i>				
Hyundai Mobis Co. Ltd.	KRW	662	130,552	0.17
KB Financial Group, Inc.	KRW	7,321	268,733	0.36
Shinhan Financial Group Co. Ltd.	KRW	7,695	256,971	0.34
SK Telecom Co. Ltd., ADR	USD	19,686	405,295	0.53
			1,061,551	1.40
<i>Spain</i>				
Enagas SA	EUR	21,187	481,792	0.63
			481,792	0.63
<i>Supranational</i>				
HKT Trust & HKT Ltd.	HKD	267,000	335,189	0.44
			335,189	0.44
<i>Sweden</i>				
Axfood AB	SEK	23,844	472,896	0.62
Castellum AB	SEK	28,499	596,680	0.79
ICA Gruppen AB	SEK	5,650	235,081	0.31
Skandinaviska Enskilda Banken AB 'A'	SEK	57,218	479,622	0.63
Tele2 AB 'B'	SEK	39,543	511,233	0.67
			2,295,512	3.02
<i>Switzerland</i>				
Allreal Holding AG	CHF	73	12,921	0.02
Garmin Ltd.	USD	8,027	697,652	0.92
Helvetia Holding AG	CHF	1,750	220,245	0.29
Landis+Gyr Group AG	CHF	5,273	488,504	0.64
Nestle SA	CHF	11,059	1,066,045	1.40
Roche Holding AG	CHF	880	254,211	0.34
Swiss Prime Site AG	CHF	5,096	524,615	0.69
Swiss Re AG	CHF	2,697	269,707	0.36
Swisscom AG	CHF	902	425,370	0.56
Zurich Insurance Group AG	CHF	1,538	561,872	0.74
			4,521,142	5.96

Schedule of Investments (continued)

Robeco QI Global Sustainable Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Taiwan</i>				
Asustek Computer, Inc.	TWD	33,000	227,034	0.30
Chicony Electronics Co. Ltd.	TWD	105,000	277,718	0.37
Chunghwa Telecom Co. Ltd.	TWD	137,000	447,856	0.59
CTBC Financial Holding Co. Ltd.	TWD	597,000	397,418	0.52
E.Sun Financial Holding Co. Ltd.	TWD	439,152	364,120	0.48
Far EasTone Telecommunications Co. Ltd.	TWD	161,000	344,974	0.45
First Financial Holding Co. Ltd.	TWD	665,444	468,690	0.62
Lite-On Technology Corp.	TWD	300,000	439,981	0.58
Taishin Financial Holding Co. Ltd.	TWD	787,932	339,533	0.45
Taiwan Mobile Co. Ltd.	TWD	132,000	439,357	0.58
United Microelectronics Corp.	TWD	404,000	197,503	0.26
Wistron Corp.	TWD	530,000	446,534	0.59
			<u>4,390,718</u>	<u>5.79</u>
<i>Thailand</i>				
Advanced Info Service PCL, NVDR	THB	65,900	417,472	0.55
Krung Thai Bank PCL, NVDR	THB	532,300	259,635	0.34
PTT Exploration & Production PCL, NVDR	THB	98,000	362,876	0.48
PTT PCL, NVDR	THB	180,000	235,552	0.31
			<u>1,275,535</u>	<u>1.68</u>
<i>United Kingdom</i>				
Barratt Developments plc	GBP	61,439	541,352	0.71
Bellway plc	GBP	10,013	449,878	0.59
Berkeley Group Holdings plc	GBP	8,353	479,002	0.63
GlaxoSmithKline plc	GBP	22,772	478,106	0.63
Greggs plc	GBP	8,731	236,789	0.31
National Express Group plc	GBP	44,536	246,824	0.33
Persimmon plc	GBP	10,628	338,032	0.45
QinetiQ Group plc	GBP	97,369	411,158	0.54
Redrow plc	GBP	39,854	350,409	0.46
Tate & Lyle plc	GBP	30,883	277,073	0.37
			<u>3,808,623</u>	<u>5.02</u>
<i>United States of America</i>				
Acushnet Holdings Corp.	USD	5,826	168,682	0.22
Aflac, Inc.	USD	4,991	235,211	0.31
Allison Transmission Holdings, Inc.	USD	7,842	337,573	0.45
Allstate Corp. (The)	USD	5,092	510,107	0.67
American Express Co.	USD	5,959	660,878	0.87
Anthem, Inc.	USD	2,156	580,113	0.76

Schedule of Investments (continued)

Robeco QI Global Sustainable Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
AT&T, Inc.	USD	23,342	812,655	1.07
AutoZone, Inc.	USD	575	610,248	0.80
Avangrid, Inc.	USD	4,069	185,452	0.24
Baxter International, Inc.	USD	1,004	74,792	0.10
Benchmark Electronics, Inc.	USD	11,224	343,569	0.45
Best Buy Co., Inc.	USD	5,560	434,894	0.57
Booz Allen Hamilton Holding Corp.	USD	9,244	585,769	0.77
Church & Dwight Co., Inc.	USD	7,541	472,547	0.62
Cincinnati Financial Corp.	USD	4,982	466,688	0.62
Cisco Systems, Inc.	USD	14,376	614,230	0.81
CME Group, Inc.	USD	1,364	243,904	0.32
Coca-Cola Co. (The)	USD	9,764	481,459	0.63
Consolidated Edison, Inc.	USD	6,118	493,092	0.65
Cummins, Inc.	USD	2,249	358,558	0.47
Dick's Sporting Goods, Inc.	USD	12,426	547,851	0.72
Discover Financial Services	USD	7,232	546,475	0.72
Dollar General Corp.	USD	1,334	185,370	0.24
Dunkin' Brands Group, Inc.	USD	7,601	511,519	0.67
Equity Residential, REIT	USD	8,584	618,813	0.82
Erie Indemnity Co. 'A'	USD	1,233	182,341	0.24
Essex Property Trust, Inc., REIT	USD	1,205	322,972	0.43
General Mills, Inc.	USD	11,969	571,100	0.75
Graham Holdings Co. 'B'	USD	656	373,432	0.49
Hartford Financial Services Group, Inc. (The)	USD	10,489	567,854	0.75
Hershey Co. (The)	USD	4,598	602,062	0.79
Intel Corp.	USD	6,847	365,072	0.48
Johnson & Johnson	USD	2,932	381,016	0.50
JPMorgan Chase & Co.	USD	9,540	1,184,745	1.56
Juniper Networks, Inc.	USD	17,923	393,268	0.52
Kimberly-Clark Corp.	USD	2,730	334,531	0.44
Legg Mason, Inc.	USD	12,641	404,399	0.53
Leidos Holdings, Inc.	USD	6,291	548,620	0.72
McDonald's Corp.	USD	2,455	432,189	0.57
Merck & Co., Inc.	USD	12,045	975,940	1.29
Microsoft Corp.	USD	3,373	473,873	0.63
Mid-America Apartment Communities, Inc., REIT	USD	616	72,361	0.10
Motorola Solutions, Inc.	USD	2,566	368,361	0.49
Navient Corp.	USD	19,108	232,871	0.31
New Residential Investment Corp., REIT	USD	19,328	277,393	0.37
NextEra Energy, Inc.	USD	2,873	619,800	0.82
Omnicom Group, Inc.	USD	6,751	487,275	0.64
Oracle Corp.	USD	15,302	722,227	0.95
PepsiCo, Inc.	USD	3,892	473,870	0.62

Schedule of Investments (continued)

Robeco QI Global Sustainable Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Pfizer, Inc.	USD	21,081	735,816	0.97
Phillips 66	USD	5,059	502,114	0.66
Procter & Gamble Co. (The)	USD	9,689	1,078,090	1.42
PulteGroup, Inc.	USD	13,326	460,623	0.61
Republic Services, Inc.	USD	867	69,229	0.09
Sempra Energy	USD	3,918	528,729	0.70
Spire, Inc.	USD	4,904	363,966	0.48
Starbucks Corp.	USD	9,271	726,153	0.96
Synopsys, Inc.	USD	4,315	535,098	0.71
Target Corp.	USD	6,804	777,141	1.02
TJX Cos., Inc. (The)	USD	10,138	551,471	0.73
Tootsie Roll Industries, Inc.	USD	2,449	74,484	0.10
Travelers Cos., Inc. (The)	USD	4,242	517,543	0.68
Verizon Communications, Inc.	USD	16,074	879,237	1.16
Walmart, Inc.	USD	6,249	661,587	0.87
Waste Management, Inc.	USD	5,957	604,775	0.80
Western Union Co. (The)	USD	19,792	472,187	0.62
WR Berkley Corp.	USD	1,182	72,763	0.10
			32,059,027	42.24
Total Equities			75,170,889	99.05
Total Transferable securities and money market instruments admitted to an official exchange listing			75,170,889	99.05
Total Investments			75,170,889	99.05
Cash			541,486	0.71
Other assets/(liabilities)			176,441	0.24
Total net assets			75,888,816	100.00

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
AGL Energy Ltd.	AUD	5,578	71,714	0.09
APA Group	AUD	3,095	21,514	0.03
Aristocrat Leisure Ltd.	AUD	5,424	114,367	0.15
ASX Ltd.	AUD	630	30,935	0.04
Aurizon Holdings Ltd.	AUD	12,586	41,222	0.05
Australia & New Zealand Banking Group Ltd.	AUD	5,842	90,108	0.12
BHP Group Ltd.	AUD	5,991	146,019	0.19
Brambles Ltd.	AUD	2,519	18,488	0.02
Coca-Cola Amatil Ltd.	AUD	7,302	50,575	0.07
Coles Group Ltd.	AUD	1,808	16,802	0.02
Commonwealth Bank of Australia	AUD	3,406	170,424	0.22
Fortescue Metals Group Ltd.	AUD	25,611	171,452	0.22
Newcrest Mining Ltd.	AUD	1,233	23,358	0.03
Origin Energy Ltd.	AUD	648	3,429	0.01
Qantas Airways Ltd.	AUD	24,001	106,865	0.14
QBE Insurance Group Ltd.	AUD	828	6,679	0.01
Rio Tinto Ltd.	AUD	622	39,108	0.05
Santos Ltd.	AUD	1,253	6,419	0.01
Scentre Group, REIT	AUD	10,212	24,493	0.03
Suncorp Group Ltd.	AUD	797	6,469	0.01
Telstra Corp. Ltd.	AUD	74,063	164,188	0.21
Wesfarmers Ltd.	AUD	8,446	218,972	0.29
Westpac Banking Corp.	AUD	7,500	113,803	0.15
Woodside Petroleum Ltd.	AUD	1,412	30,400	0.04
Woolworths Group Ltd.	AUD	7,558	171,149	0.22
			1,858,952	2.42
<i>Austria</i>				
Erste Group Bank AG	EUR	191	6,410	0.01
			6,410	0.01
<i>Belgium</i>				
Ageas	EUR	3,155	166,205	0.22
Anheuser-Busch InBev SA/NV	EUR	268	19,486	0.03
KBC Group NV	EUR	403	27,025	0.03
Solvay SA	EUR	48	4,959	0.01
UCB SA	EUR	2,006	142,226	0.18
			359,901	0.47
<i>Bermuda</i>				
Arch Capital Group Ltd.	USD	4,543	173,585	0.22

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Bermuda (continued)</i>				
IHS Markit Ltd.	USD	794	53,299	0.07
Jardine Matheson Holdings Ltd.	USD	300	14,859	0.02
Kerry Properties Ltd.	HKD	13,500	38,202	0.05
Norwegian Cruise Line Holdings Ltd.	USD	137	7,129	0.01
			<hr/> 287,074	<hr/> 0.37
<i>Canada</i>				
Air Canada	CAD	5,032	167,699	0.22
Alimentation Couche-Tard, Inc. 'B'	CAD	1,990	56,340	0.07
Bank of Montreal	CAD	1,227	84,835	0.11
Bank of Nova Scotia (The)	CAD	421	21,215	0.03
Barrick Gold Corp.	CAD	3,554	58,891	0.08
Bausch Health Cos., Inc.	CAD	498	13,298	0.02
Canadian Natural Resources Ltd.	CAD	5,414	156,216	0.20
Cenovus Energy, Inc.	CAD	19,492	176,762	0.23
CGI, Inc.	CAD	406	30,311	0.04
Enbridge, Inc.	CAD	4,111	145,817	0.19
Fairfax Financial Holdings Ltd.	CAD	59	24,715	0.03
Fortis, Inc.	CAD	639	23,653	0.03
George Weston Ltd.	CAD	130	9,201	0.01
Hydro One Ltd., Reg. S	CAD	9,527	164,150	0.21
iA Financial Corp., Inc.	CAD	3,526	172,787	0.22
Kinross Gold Corp.	CAD	42,800	181,126	0.24
Kirkland Lake Gold Ltd.	CAD	500	19,662	0.03
Loblaw Cos. Ltd.	CAD	344	15,834	0.02
Magna International, Inc.	CAD	534	26,120	0.03
Manulife Financial Corp.	CAD	4,283	77,562	0.10
Metro, Inc.	CAD	577	21,243	0.03
National Bank of Canada	CAD	513	25,403	0.03
Open Text Corp.	CAD	3,067	120,564	0.16
RioCan Real Estate Investment Trust	CAD	5,673	104,293	0.14
Sun Life Financial, Inc.	CAD	917	37,301	0.05
Suncor Energy, Inc.	CAD	3,304	96,605	0.13
TC Energy Corp.	CAD	2,094	99,492	0.13
Teck Resources Ltd. 'B'	CAD	7,591	117,442	0.15
Thomson Reuters Corp.	CAD	2,762	176,259	0.23
			<hr/> 2,424,796	<hr/> 3.16
<i>Cayman Islands</i>				
CK Asset Holdings Ltd.	HKD	23,000	147,920	0.19
CK Hutchison Holdings Ltd.	HKD	5,000	42,475	0.06
Hutchison Telecommunications Hong Kong Holdings Ltd.	HKD	224,000	40,209	0.05

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Cayman Islands (continued)</i>				
Sands China Ltd.	HKD	5,200	24,762	0.03
WH Group Ltd., Reg. S	HKD	25,000	23,010	0.03
			<hr/> 278,376	<hr/> 0.36
<i>Denmark</i>				
AP Moller - Maersk A/S 'A'	DKK	143	172,806	0.23
AP Moller - Maersk A/S 'B'	DKK	4	5,143	0.01
Carlsberg A/S 'B'	DKK	1,494	198,694	0.26
Danske Bank A/S	DKK	1,474	21,264	0.03
Genmab A/S	DKK	135	26,765	0.03
Novo Nordisk A/S 'B'	DKK	4,149	214,683	0.28
Vestas Wind Systems A/S	DKK	295	26,577	0.03
			<hr/> 665,932	<hr/> 0.87
<i>Finland</i>				
Fortum OYJ	EUR	121	2,662	–
Kone OYJ 'B'	EUR	708	41,262	0.06
Metso OYJ	EUR	2,636	92,735	0.12
Nordea Bank Abp	EUR	2,347	16,992	0.02
Nordea Bank Abp	SEK	4,586	33,012	0.04
UPM-Kymmene OYJ	EUR	1,112	34,372	0.05
			<hr/> 221,035	<hr/> 0.29
<i>France</i>				
Air France-KLM	EUR	10,339	102,604	0.13
Atos SE	EUR	447	33,221	0.04
AXA SA	EUR	3,942	98,984	0.13
BNP Paribas SA	EUR	5,096	269,222	0.35
Capgemini SE	EUR	242	26,354	0.04
Carrefour SA	EUR	5,731	85,678	0.11
Cie de Saint-Gobain	EUR	790	28,835	0.04
Cie Generale des Etablissements Michelin SCA	EUR	275	30,002	0.04
Credit Agricole SA	EUR	2,622	33,889	0.05
Danone SA	EUR	1,253	92,597	0.12
Dassault Systemes SE	EUR	211	30,922	0.04
Edenred	EUR	386	17,795	0.02
Eiffage SA	EUR	1,829	186,558	0.24
Engie SA	EUR	8,178	117,763	0.15
EssilorLuxottica SA	EUR	641	87,048	0.11
Faurecia SE	EUR	187	8,982	0.01
Hermes International	EUR	48	31,977	0.04

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>France (continued)</i>				
Legrand SA	EUR	430	31,235	0.04
L'Oreal SA	EUR	485	128,040	0.17
LVMH Moet Hennessy Louis Vuitton SE	EUR	343	142,071	0.19
Orange SA	EUR	4,156	54,527	0.07
Peugeot SA	EUR	1,226	26,114	0.04
Publicis Groupe SA	EUR	342	13,803	0.02
Rexel SA	EUR	8,523	100,955	0.13
Safran SA	EUR	744	102,412	0.13
Sanofi	EUR	3,874	347,188	0.45
Schneider Electric SE	EUR	1,187	108,610	0.14
Societe Generale SA	EUR	1,752	54,338	0.07
Veolia Environnement SA	EUR	7,441	176,426	0.23
Vinci SA	EUR	1,096	108,504	0.14
Vivendi SA	EUR	1,683	43,455	0.06
			<hr/> 2,720,109	<hr/> 3.54
<i>Germany</i>				
adidas AG	EUR	383	110,993	0.15
Allianz SE	EUR	1,002	218,837	0.29
BASF SE	EUR	1,913	128,841	0.17
Bayer AG	EUR	1,896	138,048	0.18
Bayerische Motoren Werke AG	EUR	636	46,517	0.06
Deutsche Post AG	EUR	2,193	74,584	0.10
Deutsche Telekom AG	EUR	6,778	98,756	0.13
E.ON SE	EUR	3,323	31,648	0.04
Fresenius Medical Care AG & Co. KGaA	EUR	350	23,086	0.03
Fresenius SE & Co. KGaA	EUR	628	31,513	0.04
Hannover Rueck SE	EUR	108	18,608	0.02
HeidelbergCement AG	EUR	2,494	162,010	0.21
Henkel AG & Co. KGaA	EUR	66	5,544	0.01
Henkel AG & Co. KGaA Preference	EUR	269	24,802	0.03
KION Group AG	EUR	2,673	164,550	0.21
Merck KGaA	EUR	1,579	166,348	0.22
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	299	78,637	0.10
Porsche Automobil Holding SE Preference	EUR	97	6,464	0.01
Puma SE	EUR	1,038	70,947	0.09
Rocket Internet SE, Reg. S	EUR	1,487	32,863	0.04
SAP SE	EUR	1,888	227,164	0.30
Siemens AG	EUR	1,469	171,197	0.22
Volkswagen AG Preference	EUR	401	70,672	0.09
Wirecard AG	EUR	272	29,240	0.04
Zalando SE, Reg. S	EUR	1,254	56,656	0.07

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Germany (continued)</i>				
			2,188,525	2.85
<i>Hong Kong</i>				
BOC Hong Kong Holdings Ltd.	HKD	5,500	17,010	0.02
CLP Holdings Ltd.	HKD	2,500	23,410	0.03
Hong Kong Exchanges & Clearing Ltd.	HKD	2,000	57,853	0.08
Hysan Development Co. Ltd.	HKD	21,000	73,351	0.10
Sun Hung Kai Properties Ltd.	HKD	2,500	34,100	0.04
			205,724	0.27
<i>Ireland</i>				
Accenture plc 'A'	USD	1,448	271,631	0.35
Allegion plc	USD	195	21,635	0.03
Allergan plc	USD	1,079	183,762	0.24
CRH plc	EUR	1,268	45,229	0.06
Eaton Corp. plc	USD	2,013	169,863	0.22
Ingersoll-Rand plc	USD	550	65,128	0.09
Jazz Pharmaceuticals plc	USD	703	93,491	0.12
Johnson Controls International plc	USD	5,697	206,615	0.27
Kerry Group plc 'A'	EUR	240	26,664	0.04
Linde plc	USD	219	41,537	0.05
Medtronic plc	USD	3,134	316,750	0.41
Seagate Technology plc	USD	442	23,429	0.03
Smurfit Kappa Group plc	EUR	1,656	56,735	0.07
STERIS plc	USD	188	25,528	0.03
Willis Towers Watson plc	USD	209	37,599	0.05
			1,585,596	2.06
<i>Israel</i>				
Bank Leumi Le-Israel BM	ILS	4,024	26,092	0.03
Check Point Software Technologies Ltd.	USD	234	23,131	0.03
Israel Chemicals Ltd.	ILS	13,597	56,989	0.08
Nice Ltd.	ILS	227	31,359	0.04
			137,571	0.18
<i>Italy</i>				
Assicurazioni Generali SpA	EUR	1,772	32,596	0.04
Enel SpA	EUR	25,347	179,254	0.24
Eni SpA	EUR	5,175	71,653	0.09
Intesa Sanpaolo SpA	EUR	92,526	217,297	0.28
Leonardo SpA	EUR	7,230	75,554	0.10

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Italy (continued)</i>				
Poste Italiane SpA, Reg. S	EUR	14,566	147,408	0.19
Snam SpA	EUR	3,623	16,977	0.02
Telecom Italia SpA	EUR	197,863	110,091	0.14
UniCredit SpA	EUR	4,343	56,546	0.08
UnipolSai Assicurazioni SpA	EUR	6,287	16,283	0.02
			923,659	1.20
<i>Japan</i>				
Advantest Corp.	JPY	3,700	186,838	0.24
Aeon Co. Ltd.	JPY	800	14,792	0.02
Ajinomoto Co., Inc.	JPY	10,300	153,249	0.20
Amada Holdings Co. Ltd.	JPY	10,100	103,494	0.13
Aoyama Trading Co. Ltd.	JPY	1,200	15,120	0.02
Asahi Group Holdings Ltd.	JPY	800	32,679	0.04
Asahi Kasei Corp.	JPY	2,400	24,278	0.03
Astellas Pharma, Inc.	JPY	3,800	58,252	0.08
Bandai Namco Holdings, Inc.	JPY	400	21,743	0.03
Brother Industries Ltd.	JPY	7,900	147,071	0.19
Central Japan Railway Co.	JPY	300	54,104	0.07
Chubu Electric Power Co., Inc.	JPY	400	5,055	0.01
Chugai Pharmaceutical Co. Ltd.	JPY	400	33,052	0.04
Citizen Watch Co. Ltd.	JPY	400	1,958	—
Daicel Corp.	JPY	13,400	115,230	0.15
Dai-ichi Life Holdings, Inc.	JPY	2,000	29,782	0.04
Daiichi Sankyo Co. Ltd.	JPY	1,300	77,027	0.10
Daikin Industries Ltd.	JPY	400	50,661	0.07
Daito Trust Construction Co. Ltd.	JPY	200	22,101	0.03
Daiwa House Industry Co. Ltd.	JPY	900	25,011	0.03
East Japan Railway Co.	JPY	500	40,406	0.05
Fuji Media Holdings, Inc.	JPY	6,000	76,532	0.10
FUJIFILM Holdings Corp.	JPY	3,400	145,769	0.19
Fujitsu Ltd.	JPY	400	33,675	0.04
Hankyu Hanshin Holdings, Inc.	JPY	500	19,182	0.02
Hitachi Ltd.	JPY	2,200	83,428	0.11
Honda Motor Co. Ltd.	JPY	3,300	83,834	0.11
Hoya Corp.	JPY	600	51,399	0.07
ITOCHU Corp.	JPY	2,100	43,631	0.06
Japan Aviation Electronics Industry Ltd.	JPY	7,500	136,366	0.18
Japan Post Holdings Co. Ltd.	JPY	2,400	20,186	0.03
Japan Real Estate Investment Corp., REIT	JPY	3	17,707	0.02
JXTG Holdings, Inc.	JPY	7,300	29,795	0.04
KDDI Corp.	JPY	4,000	106,666	0.14

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Kintetsu Group Holdings Co. Ltd.	JPY	400	19,412	0.02
Kirin Holdings Co. Ltd.	JPY	1,000	19,592	0.03
Kubota Corp.	JPY	2,400	33,957	0.04
Marubeni Corp.	JPY	14,800	98,345	0.13
Megmilk Snow Brand Co. Ltd.	JPY	600	12,257	0.02
Mitsubishi Electric Corp.	JPY	4,100	50,364	0.07
Mitsubishi Estate Co. Ltd.	JPY	2,300	39,396	0.05
Mitsubishi Heavy Industries Ltd.	JPY	4,800	167,151	0.22
Mitsubishi UFJ Financial Group, Inc.	JPY	23,900	116,221	0.15
Mitsui & Co. Ltd.	JPY	3,300	52,643	0.07
Mitsui Fudosan Co. Ltd.	JPY	1,700	37,237	0.05
Mizuho Financial Group, Inc.	JPY	49,000	67,603	0.09
MS&AD Insurance Group Holdings, Inc.	JPY	1,000	29,601	0.04
NEC Corp.	JPY	900	33,348	0.04
Nihon Unisys Ltd.	JPY	1,300	36,500	0.05
Nintendo Co. Ltd.	JPY	200	72,089	0.09
Nippon Building Fund, Inc., REIT	JPY	12	78,205	0.10
Nippon Telegraph & Telephone Corp.	JPY	3,000	67,802	0.09
Nishi-Nippon Financial Holdings, Inc.	JPY	9,300	65,335	0.08
Nomura Holdings, Inc.	JPY	7,500	34,639	0.04
NTT DOCOMO, Inc.	JPY	3,000	74,712	0.10
Omron Corp.	JPY	400	21,051	0.03
Oriental Land Co. Ltd.	JPY	200	24,396	0.03
ORIX Corp.	JPY	2,000	29,691	0.04
Otsuka Holdings Co. Ltd.	JPY	800	32,023	0.04
Resona Holdings, Inc.	JPY	5,000	19,633	0.03
Sankyo Co. Ltd.	JPY	1,700	50,517	0.07
Sankyu, Inc.	JPY	2,000	90,173	0.12
Sapporo Holdings Ltd.	JPY	5,800	122,621	0.16
Secom Co. Ltd.	JPY	300	24,044	0.03
Sekisui House Ltd.	JPY	1,300	24,868	0.03
Seven & i Holdings Co. Ltd.	JPY	1,600	52,504	0.07
Shimachu Co. Ltd.	JPY	1,600	39,125	0.05
Shin-Etsu Chemical Co. Ltd.	JPY	800	79,090	0.10
Shinsei Bank Ltd.	JPY	8,200	112,593	0.15
Shionogi & Co. Ltd.	JPY	1,300	72,115	0.09
Softbank Corp.	JPY	2,700	32,304	0.04
SoftBank Group Corp.	JPY	3,400	132,558	0.17
Sompo Holdings, Inc.	JPY	500	17,625	0.02
Sony Corp.	JPY	2,600	157,742	0.21
Subaru Corp.	JPY	900	20,020	0.03
Sugi Holdings Co. Ltd.	JPY	800	37,774	0.05
Sumitomo Corp.	JPY	2,500	33,282	0.04

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Sumitomo Mitsui Financial Group, Inc.	JPY	2,700	89,375	0.12
Sumitomo Mitsui Trust Holdings, Inc.	JPY	500	17,776	0.02
Sumitomo Realty & Development Co. Ltd.	JPY	500	15,624	0.02
Suzuken Co. Ltd.	JPY	2,600	95,165	0.12
Takeda Pharmaceutical Co. Ltd.	JPY	3,007	106,784	0.14
TDK Corp.	JPY	200	20,313	0.03
Teijin Ltd.	JPY	2,400	40,234	0.05
Terumo Corp.	JPY	1,000	31,847	0.04
TIS, Inc.	JPY	2,900	152,860	0.20
Tokio Marine Holdings, Inc.	JPY	2,500	125,402	0.16
Tokyo Electric Power Co. Holdings, Inc.	JPY	2,300	8,805	0.01
Tokyo Electron Ltd.	JPY	400	78,451	0.10
Toshiba Corp.	JPY	1,200	36,446	0.05
Toyota Industries Corp.	JPY	400	20,756	0.03
Toyota Motor Corp.	JPY	5,200	328,827	0.43
TS Tech Co. Ltd.	JPY	4,800	134,768	0.18
West Japan Railway Co.	JPY	400	30,957	0.04
Yokohama Rubber Co. Ltd. (The)	JPY	7,900	138,005	0.18
			<hr/> 5,964,626	<hr/> 7.77
<i>Jersey</i>				
Arcor plc	USD	3,694	35,673	0.05
Experian plc	GBP	1,386	41,744	0.05
Ferguson plc	GBP	526	42,523	0.06
Glencore plc	GBP	23,198	64,434	0.08
WPP plc	GBP	2,433	30,623	0.04
			<hr/> 214,997	<hr/> 0.28
<i>Luxembourg</i>				
SES SA, FDR	EUR	7,294	91,175	0.12
			<hr/> 91,175	<hr/> 0.12
<i>Netherlands</i>				
ABN AMRO Bank NV, Reg. S, CVA	EUR	834	13,528	0.02
Aegon NV	EUR	8,729	35,501	0.05
Akzo Nobel NV	EUR	363	32,902	0.04
ASML Holding NV	EUR	887	233,902	0.30
ASR Nederland NV	EUR	2,594	86,536	0.11
Ferrari NV	EUR	26	3,845	0.01
Fiat Chrysler Automobiles NV	EUR	1,627	21,467	0.03
Heineken Holding NV	EUR	73	6,307	0.01

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Netherlands (continued)</i>				
ING Groep NV	EUR	7,484	79,989	0.10
Koninklijke Ahold Delhaize NV	EUR	2,733	60,932	0.08
Koninklijke DSM NV	EUR	279	32,392	0.04
Koninklijke KPN NV	EUR	21,458	56,456	0.07
Koninklijke Philips NV	EUR	1,978	86,083	0.11
Mylan NV	USD	1,680	30,083	0.04
NN Group NV	EUR	596	20,157	0.03
NXP Semiconductors NV	USD	953	108,043	0.14
Prosus NV	EUR	1,117	74,314	0.10
Signify NV, Reg. S	EUR	5,378	149,831	0.20
STMicroelectronics NV	EUR	1,423	34,109	0.04
Wolters Kluwer NV	EUR	665	43,238	0.06
			<u>1,209,615</u>	<u>1.58</u>
<i>Norway</i>				
DNB ASA	NOK	1,476	24,540	0.03
Equinor ASA	NOK	1,764	31,386	0.04
Orkla ASA	NOK	2,637	23,783	0.03
			<u>79,709</u>	<u>0.10</u>
<i>Portugal</i>				
EDP - Energias de Portugal SA	EUR	6,185	23,899	0.03
			<u>23,899</u>	<u>0.03</u>
<i>Singapore</i>				
CapitaLand Mall Trust, REIT	SGD	68,500	111,643	0.15
DBS Group Holdings Ltd.	SGD	4,100	70,299	0.09
Hutchison Port Holdings Trust	USD	81,700	12,519	0.02
Singapore Exchange Ltd.	SGD	25,400	149,098	0.19
United Overseas Bank Ltd.	SGD	3,000	52,492	0.07
			<u>396,051</u>	<u>0.52</u>
<i>Spain</i>				
Acerinox SA	EUR	8,915	89,551	0.12
ACS Actividades de Construcción y Servicios SA	EUR	370	13,190	0.02
Amadeus IT Group SA	EUR	798	58,094	0.08
Banco Bilbao Vizcaya Argentaria SA	EUR	14,397	71,740	0.09
CaixaBank SA	EUR	6,893	19,287	0.03
Enagas SA	EUR	1,412	32,109	0.04
Endesa SA	EUR	6,182	147,070	0.19
Iberdrola SA	EUR	12,926	118,661	0.15

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Spain (continued)</i>				
Repsol SA Rights 07/01/2020	EUR	2,997	1,268	–
Telefonica SA	EUR	8,975	55,887	0.07
			<u>606,857</u>	<u>0.79</u>
<i>Supranational</i>				
Unibail-Rodamco-Westfield, REIT	EUR	209	29,396	0.04
			<u>29,396</u>	<u>0.04</u>
<i>Sweden</i>				
Atlas Copco AB 'A'	SEK	1,013	36,017	0.05
Atlas Copco AB 'B'	SEK	247	7,644	0.01
Boliden AB	SEK	6,956	164,503	0.21
Essity AB 'B'	SEK	977	28,061	0.04
Hennes & Mauritz AB 'B'	SEK	1,390	25,197	0.03
Lundin Petroleum AB	SEK	3,816	115,594	0.15
Sandvik AB	SEK	1,830	31,810	0.04
Skandinaviska Enskilda Banken AB 'A'	SEK	12,263	102,793	0.13
Skanska AB 'B'	SEK	8,176	164,722	0.21
Swedbank AB 'A'	SEK	2,072	27,498	0.04
Telefonaktiebolaget LM Ericsson 'B'	SEK	7,859	61,000	0.08
Telia Co. AB	SEK	6,416	24,576	0.03
Volvo AB 'B'	SEK	2,363	35,284	0.05
			<u>824,699</u>	<u>1.07</u>
<i>Switzerland</i>				
Adecco Group AG	CHF	3,122	175,836	0.23
Alcon, Inc.	CHF	934	47,088	0.06
Chocoladefabriken Lindt & Spruengli AG	CHF	5	34,569	0.04
Credit Suisse Group AG	CHF	4,909	59,185	0.08
Garmin Ltd.	USD	1,873	162,788	0.21
Geberit AG	CHF	83	41,478	0.05
Givaudan SA	CHF	18	50,193	0.07
LafargeHolcim Ltd.	CHF	4,143	204,678	0.27
Lonza Group AG	CHF	12	3,899	–
Nestle SA	CHF	5,726	551,964	0.72
Novartis AG	CHF	4,134	349,516	0.46
PSP Swiss Property AG	CHF	1,033	126,966	0.17
Roche Holding AG	CHF	1,765	509,866	0.66
Sonova Holding AG	CHF	35	7,132	0.01
Swiss Life Holding AG	CHF	353	157,766	0.21
Swisscom AG	CHF	50	23,579	0.03

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Switzerland (continued)</i>				
UBS Group AG	CHF	7,837	88,141	0.11
Zurich Insurance Group AG	CHF	308	112,521	0.15
			<u>2,707,165</u>	<u>3.53</u>
<i>United Kingdom</i>				
3i Group plc	GBP	2,033	26,344	0.03
Anglo American plc	GBP	2,385	61,164	0.08
Associated British Foods plc	GBP	566	17,354	0.02
AstraZeneca plc	GBP	2,593	232,790	0.30
Aviva plc	GBP	23,716	117,190	0.15
BAE Systems plc	GBP	4,823	32,148	0.04
Barclays plc	GBP	31,860	67,546	0.09
Barratt Developments plc	GBP	9,642	84,958	0.11
Berkeley Group Holdings plc	GBP	607	34,808	0.05
BHP Group plc	GBP	4,295	90,064	0.12
British Land Co. plc (The), REIT	GBP	1,642	12,379	0.02
Burberry Group plc	GBP	5,148	133,966	0.17
Carnival plc	GBP	115	4,946	0.01
Centrica plc	GBP	8,995	9,480	0.01
Coca-Cola European Partners plc	USD	2,508	113,681	0.15
Compass Group plc	GBP	2,353	52,485	0.07
Diageo plc	GBP	3,655	138,055	0.18
Dixons Carphone plc	GBP	91,888	156,377	0.20
GlaxoSmithKline plc	GBP	11,291	237,059	0.31
Hikma Pharmaceuticals plc	GBP	4,930	115,842	0.15
HSBC Holdings plc	GBP	8,435	58,923	0.08
Informa plc	GBP	2,609	26,388	0.03
JD Sports Fashion plc	GBP	16,611	164,163	0.21
Kingfisher plc	GBP	15,226	38,994	0.05
Land Securities Group plc, REIT	GBP	8,106	94,709	0.12
Legal & General Group plc	GBP	17,002	60,798	0.08
Liberty Global plc 'A'	USD	4,160	84,275	0.11
Lloyds Banking Group plc	GBP	144,693	106,727	0.14
London Stock Exchange Group plc	GBP	712	65,122	0.09
Mediclinic International plc	GBP	34,403	167,116	0.22
Meggitt plc	GBP	16,033	124,278	0.16
National Grid plc	GBP	6,685	74,500	0.10
Next plc	GBP	40	3,313	—
Nielsen Holdings plc	USD	9,546	172,636	0.23
Persimmon plc	GBP	2,923	92,968	0.12
Rio Tinto plc	GBP	2,175	115,587	0.15
Royal Dutch Shell plc 'A'	GBP	8,916	235,177	0.31

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom (continued)</i>				
Royal Dutch Shell plc 'B'	GBP	7,404	195,688	0.26
Royal Mail plc	GBP	39,264	104,864	0.14
Sage Group plc (The)	GBP	1,852	16,371	0.02
Smith & Nephew plc	GBP	1,320	28,547	0.04
Standard Chartered plc	GBP	6,295	52,926	0.07
Standard Life Aberdeen plc	GBP	6,329	24,507	0.03
Tate & Lyle plc	GBP	15,758	141,376	0.18
Taylor Wimpey plc	GBP	9,375	21,398	0.03
TechnipFMC plc	USD	7,341	140,215	0.18
Tesco plc	GBP	21,190	63,820	0.08
Unilever plc	GBP	2,300	118,090	0.15
Vodafone Group plc	GBP	54,318	94,080	0.12
William Hill plc	GBP	6,645	14,779	0.02
			<hr/> 4,440,971	<hr/> 5.78
<i>United States of America</i>				
Abbott Laboratories	USD	446	34,512	0.04
AbbVie, Inc.	USD	2,922	230,480	0.30
Activision Blizzard, Inc.	USD	1,742	92,213	0.12
Acuity Brands, Inc.	USD	1,071	131,669	0.17
Adobe, Inc.	USD	933	274,132	0.36
AES Corp.	USD	1,384	24,536	0.03
AGCO Corp.	USD	460	31,657	0.04
Air Products & Chemicals, Inc.	USD	1,121	234,676	0.31
Akamai Technologies, Inc.	USD	2,099	161,525	0.21
Alcoa Corp.	USD	6,197	118,751	0.15
Alexion Pharmaceuticals, Inc.	USD	507	48,848	0.06
Alleghany Corp.	USD	10	7,123	0.01
Allstate Corp. (The)	USD	704	70,525	0.09
Ally Financial, Inc.	USD	6,015	163,758	0.21
Alphabet, Inc. 'A'	USD	397	473,709	0.62
Alphabet, Inc. 'C'	USD	602	717,048	0.93
Amazon.com, Inc.	USD	667	1,098,004	1.43
American Electric Power Co., Inc.	USD	1,003	84,449	0.11
American Express Co.	USD	175	19,408	0.03
American International Group, Inc.	USD	1,986	90,816	0.12
American Tower Corp., REIT	USD	852	174,438	0.23
American Water Works Co., Inc.	USD	412	45,091	0.06
Ameriprise Financial, Inc.	USD	218	32,351	0.04
AmerisourceBergen Corp.	USD	2,145	162,466	0.21
AMETEK, Inc.	USD	460	40,873	0.05
Amgen, Inc.	USD	1,713	367,887	0.48

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
ANSYS, Inc.	USD	127	29,123	0.04
Anthem, Inc.	USD	760	204,492	0.27
Apple, Inc.	USD	9,326	2,439,715	3.18
Applied Materials, Inc.	USD	2,162	117,567	0.15
Aramark	USD	602	23,276	0.03
Arconic, Inc.	USD	302	8,278	0.01
AT&T, Inc.	USD	16,641	579,359	0.75
Atmos Energy Corp.	USD	176	17,539	0.02
Automatic Data Processing, Inc.	USD	891	135,337	0.18
AutoZone, Inc.	USD	187	198,463	0.26
AvalonBay Communities, Inc., REIT	USD	291	54,363	0.07
Avery Dennison Corp.	USD	205	23,891	0.03
AXA Equitable Holdings, Inc.	USD	8,341	184,134	0.24
Baker Hughes Co.	USD	1,155	26,372	0.03
Ball Corp.	USD	526	30,304	0.04
Bank of America Corp.	USD	22,087	693,010	0.90
Bank of New York Mellon Corp. (The)	USD	2,034	91,199	0.12
Baxter International, Inc.	USD	1,148	85,520	0.11
Bed Bath & Beyond, Inc.	USD	10,091	155,523	0.20
Berkshire Hathaway, Inc. 'B'	USD	1,473	297,225	0.39
Best Buy Co., Inc.	USD	494	38,640	0.05
Biogen, Inc.	USD	635	167,861	0.22
Boeing Co. (The)	USD	348	100,993	0.13
Booking Holdings, Inc.	USD	97	177,472	0.23
Boston Properties, Inc., REIT	USD	233	28,616	0.04
Bristol-Myers Squibb Co.	USD	4,513	258,075	0.34
Bristol-Myers Squibb Co., CVR Rights 31/12/2020	USD	1,555	4,170	0.01
Brixmor Property Group, Inc., REIT	USD	654	12,591	0.02
Cadence Design Systems, Inc.	USD	2,797	172,828	0.23
Campbell Soup Co.	USD	1,815	79,909	0.10
Capital One Financial Corp.	USD	1,852	169,790	0.22
Cardinal Health, Inc.	USD	3,739	168,480	0.22
CarMax, Inc.	USD	387	30,226	0.04
Caterpillar, Inc.	USD	1,130	148,667	0.19
CBRE Group, Inc. 'A'	USD	711	38,822	0.05
CDW Corp.	USD	863	109,818	0.14
Celanese Corp.	USD	274	30,053	0.04
Centene Corp.	USD	835	46,767	0.06
CenterPoint Energy, Inc.	USD	743	18,050	0.02
CenturyLink, Inc.	USD	5,304	62,419	0.08
Cerence, Inc.	USD	260	5,242	0.01
Cerner Corp.	USD	641	41,909	0.05
CF Industries Holdings, Inc.	USD	2,577	109,600	0.14

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Charter Communications, Inc. 'A'	USD	321	138,718	0.18
Chevron Corp.	USD	3,653	392,181	0.51
Chipotle Mexican Grill, Inc.	USD	51	38,034	0.05
Church & Dwight Co., Inc.	USD	539	33,776	0.04
Cigna Corp.	USD	773	140,820	0.18
Cincinnati Financial Corp.	USD	1,662	155,688	0.20
Cintas Corp.	USD	137	32,841	0.04
Cisco Systems, Inc.	USD	8,462	361,548	0.47
CIT Group, Inc.	USD	3,346	136,016	0.18
Citigroup, Inc.	USD	6,802	484,108	0.63
Citizens Financial Group, Inc.	USD	1,077	38,964	0.05
Citrix Systems, Inc.	USD	242	23,909	0.03
Coca-Cola Co. (The)	USD	6,986	344,477	0.45
Colgate-Palmolive Co.	USD	1,568	96,161	0.13
Comcast Corp. 'A'	USD	8,730	349,744	0.46
Comerica, Inc.	USD	187	11,953	0.02
ConocoPhillips	USD	4,725	273,734	0.36
Copart, Inc.	USD	453	36,700	0.05
Corteva, Inc.	USD	1,562	41,134	0.05
Costco Wholesale Corp.	USD	992	259,749	0.34
Coty, Inc. 'A'	USD	7,915	79,326	0.10
CSX Corp.	USD	1,580	101,852	0.13
Cummins, Inc.	USD	1,200	191,316	0.25
CVS Health Corp.	USD	2,628	173,928	0.23
Dell Technologies, Inc. 'C'	USD	195	8,927	0.01
Delta Air Lines, Inc.	USD	398	20,735	0.03
DENTSPLY SIRONA, Inc.	USD	3,328	167,779	0.22
Devon Energy Corp.	USD	6,021	139,301	0.18
Diamondback Energy, Inc.	USD	247	20,433	0.03
Dick's Sporting Goods, Inc.	USD	516	22,750	0.03
Discover Financial Services	USD	2,605	196,843	0.26
Discovery, Inc. 'A'	USD	5,661	165,115	0.21
Discovery, Inc. 'C'	USD	819	22,246	0.03
DISH Network Corp. 'A'	USD	523	16,526	0.02
Dollar General Corp.	USD	591	82,124	0.11
Dover Corp.	USD	1,815	186,367	0.24
Dow, Inc.	USD	1,562	76,159	0.10
DR Horton, Inc.	USD	806	37,877	0.05
DTE Energy Co.	USD	353	40,841	0.05
Duke Energy Corp.	USD	1,449	117,740	0.15
Duke Realty Corp., REIT	USD	538	16,617	0.02
DuPont de Nemours, Inc.	USD	1,562	89,337	0.12
E*TRADE Financial Corp.	USD	220	8,892	0.01

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
eBay, Inc.	USD	1,887	60,703	0.08
Edwards Lifesciences Corp.	USD	465	96,641	0.13
Elanco Animal Health, Inc.	USD	623	16,345	0.02
Electronic Arts, Inc.	USD	680	65,129	0.08
Eli Lilly & Co.	USD	1,913	223,987	0.29
Emerson Electric Co.	USD	1,181	80,234	0.10
Entergy Corp.	USD	1,799	192,000	0.25
EOG Resources, Inc.	USD	548	40,891	0.05
EQT Corp.	USD	9,175	89,094	0.12
Equifax, Inc.	USD	182	22,719	0.03
Equity LifeStyle Properties, Inc., REIT	USD	380	23,829	0.03
Equity Residential, REIT	USD	601	43,326	0.06
Essex Property Trust, Inc., REIT	USD	100	26,803	0.03
Evergy, Inc.	USD	438	25,398	0.03
Exelon Corp.	USD	2,214	89,921	0.12
Expedia Group, Inc.	USD	270	26,011	0.03
Expeditors International of Washington, Inc.	USD	437	30,374	0.04
Extra Space Storage, Inc., REIT	USD	289	27,193	0.04
Exxon Mobil Corp.	USD	4,766	296,278	0.39
Facebook, Inc. 'A'	USD	4,629	846,416	1.10
Fidelity National Financial, Inc.	USD	174	7,030	0.01
Fidelity National Information Services, Inc.	USD	1,213	150,304	0.20
Fifth Third Bancorp	USD	1,153	31,575	0.04
FirstEnergy Corp.	USD	1,172	50,743	0.07
Fiserv, Inc.	USD	1,112	114,548	0.15
FleetCor Technologies, Inc.	USD	135	34,603	0.04
Flowserve Corp.	USD	2,398	106,324	0.14
FMC Corp.	USD	217	19,297	0.03
Ford Motor Co.	USD	8,399	69,586	0.09
Fortinet, Inc.	USD	1,641	156,074	0.20
Fox Corp. 'A'	USD	794	26,221	0.03
General Electric Co.	USD	19,830	197,152	0.26
General Mills, Inc.	USD	4,402	210,041	0.27
General Motors Co.	USD	2,378	77,537	0.10
Gilead Sciences, Inc.	USD	5,035	291,469	0.38
Global Payments, Inc.	USD	647	105,226	0.14
Goldman Sachs Group, Inc. (The)	USD	729	149,326	0.19
Hartford Financial Services Group, Inc. (The)	USD	729	39,467	0.05
Hasbro, Inc.	USD	272	25,591	0.03
HCA Healthcare, Inc.	USD	512	67,420	0.09
Healthpeak Properties, Inc., REIT	USD	955	29,326	0.04
Henry Schein, Inc.	USD	98	5,825	0.01
Hershey Co. (The)	USD	320	41,901	0.05

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Hess Corp.	USD	526	31,307	0.04
Hewlett Packard Enterprise Co.	USD	11,241	158,826	0.21
Hilton Worldwide Holdings, Inc.	USD	458	45,253	0.06
HollyFrontier Corp.	USD	668	30,178	0.04
Hologic, Inc.	USD	3,524	163,909	0.21
Home Depot, Inc. (The)	USD	1,926	374,699	0.49
Honeywell International, Inc.	USD	1,679	264,751	0.34
Host Hotels & Resorts, Inc., REIT	USD	9,926	164,033	0.21
HP, Inc.	USD	2,978	54,519	0.07
Humana, Inc.	USD	289	94,365	0.12
Huntington Bancshares, Inc.	USD	2,162	29,045	0.04
IDEXX Laboratories, Inc.	USD	131	30,475	0.04
Illinois Tool Works, Inc.	USD	622	99,537	0.13
Incyte Corp.	USD	405	31,505	0.04
Intel Corp.	USD	10,359	552,326	0.72
Intercontinental Exchange, Inc.	USD	1,167	96,219	0.13
International Business Machines Corp.	USD	2,015	240,615	0.31
International Paper Co.	USD	594	24,369	0.03
Intuit, Inc.	USD	1,163	271,380	0.35
Invitation Homes, Inc., REIT	USD	6,615	176,616	0.23
IQVIA Holdings, Inc.	USD	178	24,501	0.03
Jacobs Engineering Group, Inc.	USD	194	15,525	0.02
JM Smucker Co. (The)	USD	236	21,893	0.03
Johnson & Johnson	USD	3,596	467,304	0.61
JPMorgan Chase & Co.	USD	7,412	920,475	1.20
Juniper Networks, Inc.	USD	1,154	25,321	0.03
Kansas City Southern	USD	165	22,514	0.03
Kellogg Co.	USD	532	32,778	0.04
KeyCorp	USD	1,602	28,886	0.04
Keysight Technologies, Inc.	USD	1,903	173,991	0.23
Kimberly-Clark Corp.	USD	707	86,635	0.11
Kimco Realty Corp., REIT	USD	9,203	169,794	0.22
Kinder Morgan, Inc.	USD	3,922	73,968	0.10
KLA Corp.	USD	333	52,856	0.07
Kraft Heinz Co. (The)	USD	6,851	196,100	0.26
Kroger Co. (The)	USD	1,814	46,849	0.06
L3Harris Technologies, Inc.	USD	504	88,843	0.12
Laboratory Corp. of America Holdings	USD	227	34,211	0.04
Lam Research Corp.	USD	320	83,357	0.11
Las Vegas Sands Corp.	USD	779	47,913	0.06
Lear Corp.	USD	42	5,134	0.01
Leidos Holdings, Inc.	USD	2,175	189,676	0.25
Lennar Corp. 'A'	USD	611	30,368	0.04

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Lincoln National Corp.	USD	2,764	145,304	0.19
LKQ Corp.	USD	642	20,418	0.03
Lockheed Martin Corp.	USD	618	214,376	0.28
Lowe's Cos., Inc.	USD	1,649	175,933	0.23
Lululemon Athletica, Inc.	USD	256	52,835	0.07
Macy's, Inc.	USD	3,606	54,612	0.07
ManpowerGroup, Inc.	USD	1,760	152,246	0.20
Marathon Oil Corp.	USD	1,871	22,635	0.03
Marathon Petroleum Corp.	USD	1,405	75,413	0.10
Martin Marietta Materials, Inc.	USD	142	35,375	0.05
Masco Corp.	USD	625	26,721	0.03
Mastercard, Inc. 'A'	USD	2,045	543,979	0.71
Maxim Integrated Products, Inc.	USD	565	30,960	0.04
McCormick & Co., Inc. (Non-Voting)	USD	183	27,671	0.04
McDonald's Corp.	USD	194	34,153	0.04
McKesson Corp.	USD	1,456	179,416	0.23
MercadoLibre, Inc.	USD	85	43,309	0.06
Merck & Co., Inc.	USD	5,734	464,594	0.61
MetLife, Inc.	USD	4,919	223,360	0.29
MGM Resorts International	USD	1,154	34,204	0.04
Micron Technology, Inc.	USD	2,558	122,556	0.16
Microsoft Corp.	USD	15,066	2,116,622	2.76
Mid-America Apartment Communities, Inc., REIT	USD	260	30,542	0.04
Molson Coors Brewing Co. 'B'	USD	3,044	146,166	0.19
Mondelez International, Inc. 'A'	USD	2,982	146,324	0.19
Morgan Stanley	USD	2,932	133,527	0.17
Motorola Solutions, Inc.	USD	367	52,685	0.07
MSCI, Inc.	USD	181	41,631	0.05
National Oilwell Varco, Inc.	USD	972	21,691	0.03
Navient Corp.	USD	12,532	152,729	0.20
NetApp, Inc.	USD	559	31,000	0.04
Newell Brands, Inc.	USD	770	13,184	0.02
Newmont Goldcorp Corp.	USD	1,852	71,688	0.09
NIKE, Inc. 'B'	USD	2,604	235,021	0.31
Norfolk Southern Corp.	USD	109	18,851	0.02
Northern Trust Corp.	USD	392	37,101	0.05
NortonLifeLock, Inc.	USD	1,454	33,057	0.04
NRG Energy, Inc.	USD	615	21,778	0.03
Nuance Communications, Inc.	USD	2,086	33,134	0.04
Nucor Corp.	USD	632	31,687	0.04
NVIDIA Corp.	USD	1,071	224,505	0.29
NVR, Inc.	USD	8	27,142	0.04
Occidental Petroleum Corp.	USD	1,878	68,946	0.09

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Oracle Corp.	USD	7,441	351,202	0.46
O'Reilly Automotive, Inc.	USD	159	62,079	0.08
PACCAR, Inc.	USD	2,900	204,356	0.27
Paychex, Inc.	USD	488	36,979	0.05
PayPal Holdings, Inc.	USD	2,206	212,582	0.28
PepsiCo, Inc.	USD	1,089	132,591	0.17
Pfizer, Inc.	USD	11,525	402,271	0.52
Phillips 66	USD	897	89,029	0.12
Plains GP Holdings LP 'A'	USD	6,736	113,717	0.15
PNC Financial Services Group, Inc. (The)	USD	1,042	148,182	0.19
PPG Industries, Inc.	USD	492	58,510	0.08
PPL Corp.	USD	1,337	42,736	0.06
Principal Financial Group, Inc.	USD	579	28,370	0.04
Procter & Gamble Co. (The)	USD	6,110	679,857	0.89
Prologis, Inc., REIT	USD	1,315	104,427	0.14
Prudential Financial, Inc.	USD	488	40,753	0.05
Public Service Enterprise Group, Inc.	USD	936	49,239	0.06
Public Storage, REIT	USD	358	67,920	0.09
PulteGroup, Inc.	USD	4,684	161,906	0.21
Qorvo, Inc.	USD	1,867	193,320	0.25
QUALCOMM, Inc.	USD	2,860	224,800	0.29
Quest Diagnostics, Inc.	USD	305	29,016	0.04
Qurate Retail, Inc.	USD	5,865	44,046	0.06
Raytheon Co.	USD	645	126,265	0.16
Regency Centers Corp., REIT	USD	241	13,545	0.02
Regions Financial Corp.	USD	10,530	160,975	0.21
Republic Services, Inc.	USD	347	27,707	0.04
Rockwell Automation, Inc.	USD	217	39,180	0.05
Ross Stores, Inc.	USD	700	72,600	0.09
S&P Global, Inc.	USD	474	115,301	0.15
salesforce.com, Inc.	USD	121	17,532	0.02
Santander Consumer USA Holdings, Inc.	USD	5,278	109,886	0.14
Sempra Energy	USD	556	75,032	0.10
Sherwin-Williams Co. (The)	USD	146	75,899	0.10
Skyworks Solutions, Inc.	USD	318	34,245	0.04
Southern Co. (The)	USD	3,130	177,622	0.23
Southwest Airlines Co.	USD	2,843	136,717	0.18
SS&C Technologies Holdings, Inc.	USD	476	26,037	0.03
Stanley Black & Decker, Inc.	USD	331	48,873	0.06
Starbucks Corp.	USD	4,452	348,704	0.45
State Street Corp.	USD	716	50,455	0.07
Steel Dynamics, Inc.	USD	532	16,133	0.02
Stryker Corp.	USD	702	131,294	0.17

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Sun Communities, Inc., REIT	USD	205	27,412	0.04
Synchrony Financial	USD	6,049	194,053	0.25
Synopsys, Inc.	USD	302	37,451	0.05
Sysco Corp.	USD	1,066	81,234	0.11
T Rowe Price Group, Inc.	USD	539	58,505	0.08
Take-Two Interactive Software, Inc.	USD	1,561	170,257	0.22
Target Corp.	USD	2,294	262,017	0.34
Teledyne Technologies, Inc.	USD	76	23,463	0.03
Teleflex, Inc.	USD	105	35,213	0.05
Teradyne, Inc.	USD	354	21,505	0.03
Texas Instruments, Inc.	USD	488	55,773	0.07
Textron, Inc.	USD	796	31,627	0.04
Thermo Fisher Scientific, Inc.	USD	791	228,928	0.30
T-Mobile US, Inc.	USD	511	35,699	0.05
TransUnion	USD	424	32,337	0.04
Truist Financial Corp.	USD	2,894	145,203	0.19
Tyson Foods, Inc. 'A'	USD	566	45,905	0.06
United Airlines Holdings, Inc.	USD	1,707	133,960	0.17
United Parcel Service, Inc. 'B'	USD	1,499	156,323	0.20
United Rentals, Inc.	USD	101	15,006	0.02
United Technologies Corp.	USD	1,708	227,875	0.30
UnitedHealth Group, Inc.	USD	888	232,565	0.30
Universal Health Services, Inc. 'B'	USD	137	17,509	0.02
US Bancorp	USD	3,147	166,223	0.22
Valero Energy Corp.	USD	922	76,922	0.10
Veeva Systems, Inc. 'A'	USD	1,242	155,634	0.20
VEREIT, Inc., REIT	USD	19,000	156,401	0.20
VeriSign, Inc.	USD	176	30,211	0.04
Verisk Analytics, Inc.	USD	237	31,531	0.04
Verizon Communications, Inc.	USD	9,378	512,970	0.67
VF Corp.	USD	763	67,742	0.09
ViacomCBS, Inc. 'B'	USD	1,236	46,214	0.06
VICI Properties, Inc., REIT	USD	885	20,144	0.03
Visa, Inc. 'A'	USD	2,015	337,299	0.44
Vistra Energy Corp.	USD	7,015	143,675	0.19
Voya Financial, Inc.	USD	2,492	135,378	0.18
Vulcan Materials Co.	USD	287	36,815	0.05
Walgreens Boots Alliance, Inc.	USD	1,716	90,134	0.12
Walmart, Inc.	USD	3,851	407,709	0.53
Walt Disney Co. (The)	USD	3,558	458,435	0.60
Waste Management, Inc.	USD	872	88,528	0.12
WEC Energy Group, Inc.	USD	477	39,193	0.05
Wells Fargo & Co.	USD	9,865	472,817	0.62

Schedule of Investments (continued)

Robeco QI Global Developed Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Welltower, Inc., REIT	USD	750	54,641	0.07
West Pharmaceutical Services, Inc.	USD	154	20,624	0.03
Western Digital Corp.	USD	868	49,080	0.06
Western Union Co. (The)	USD	999	23,834	0.03
WestRock Co.	USD	404	15,444	0.02
Whirlpool Corp.	USD	1,251	164,419	0.21
WP Carey, Inc., REIT	USD	256	18,254	0.02
WR Berkley Corp.	USD	351	21,607	0.03
Wyndham Destinations, Inc.	USD	2,958	136,213	0.18
Xerox Holdings Corp.	USD	2,221	72,952	0.09
Zebra Technologies Corp. 'A'	USD	119	27,080	0.04
Zimmer Biomet Holdings, Inc.	USD	307	40,937	0.05
Zoetis, Inc.	USD	995	117,317	0.15
			<u>45,979,784</u>	<u>59.88</u>
Total Equities			<u>76,432,604</u>	<u>99.54</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>76,432,604</u>	<u>99.54</u>
Total Investments			<u>76,432,604</u>	<u>99.54</u>
Cash			<u>243,416</u>	<u>0.32</u>
Other assets/(liabilities)			<u>107,772</u>	<u>0.14</u>
Total net assets			<u>76,783,792</u>	<u>100.00</u>

Robeco QI Global Developed Enhanced Index Equities

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
S&P 500 Emini Index, 20/03/2020	1	USD	143,920	1,479	–
Total Unrealised Gain on Financial Futures Contracts				<u>1,479</u>	<u>–</u>
EURO STOXX 50 Index, 20/03/2020	3	EUR	111,870	(110)	–
Total Unrealised Loss on Financial Futures Contracts				<u>(110)</u>	<u>–</u>
Net Unrealised Gain on Financial Futures Contracts				<u>1,369</u>	<u>–</u>

Schedule of Investments (continued)

Robeco Sustainable Emerging Stars Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Haier Electronics Group Co. Ltd.	HKD	806,000	2,243,933	1.51
			<u>2,243,933</u>	<u>1.51</u>
<i>Brazil</i>				
Banco do Brasil SA	BRL	398,100	4,656,789	3.13
Cia Energetica de Minas Gerais, ADR Preference	USD	769,892	2,338,826	1.57
Cosan SA	BRL	216,200	3,330,993	2.24
CPFL Energia SA	BRL	480,500	3,782,936	2.55
Itausa - Investimentos Itau SA Preference	BRL	693,500	2,163,981	1.46
			<u>16,273,525</u>	<u>10.95</u>
<i>Cayman Islands</i>				
ENN Energy Holdings Ltd.	HKD	383,600	3,734,557	2.51
Shimao Property Holdings Ltd.	HKD	1,156,000	3,991,541	2.69
Vipshop Holdings Ltd., ADR	USD	373,207	4,711,219	3.17
Xinyi Solar Holdings Ltd.	HKD	4,452,000	2,814,856	1.89
			<u>15,252,173</u>	<u>10.26</u>
<i>China</i>				
China Construction Bank Corp. 'H'	HKD	2,957,000	2,275,319	1.53
CRRC Corp. Ltd. 'H'	HKD	4,704,000	3,054,861	2.05
Haier Smart Home Co. Ltd. 'A'	CNY	1,297,044	3,234,731	2.18
PICC Property & Casualty Co. Ltd. 'H'	HKD	2,014,000	2,162,225	1.45
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	485,000	5,107,134	3.44
Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	HKD	2,144,000	2,289,536	1.54
Sinopharm Group Co. Ltd. 'H'	HKD	940,000	3,057,638	2.06
			<u>21,181,444</u>	<u>14.25</u>
<i>Hong Kong</i>				
China Mobile Ltd.	HKD	293,000	2,194,243	1.48
			<u>2,194,243</u>	<u>1.48</u>
<i>Hungary</i>				
OTP Bank Nyrt.	HUF	103,854	4,845,535	3.26
			<u>4,845,535</u>	<u>3.26</u>
<i>India</i>				
Axis Bank Ltd.	INR	378,463	3,562,056	2.40
Bharat Petroleum Corp. Ltd.	INR	327,152	2,007,084	1.35

Schedule of Investments (continued)

Robeco Sustainable Emerging Stars Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>India (continued)</i>				
HCL Technologies Ltd.	INR	503,672	3,571,256	2.40
Petronet LNG Ltd.	INR	630,580	2,108,834	1.42
State Bank of India	INR	541,927	2,257,410	1.52
			<u>13,506,640</u>	<u>9.09</u>
<i>Indonesia</i>				
Bank Rakyat Indonesia Persero Tbk. PT	IDR	13,427,400	3,791,318	2.55
			<u>3,791,318</u>	<u>2.55</u>
<i>Jersey</i>				
Polymetal International plc	GBP	194,223	2,739,152	1.84
			<u>2,739,152</u>	<u>1.84</u>
<i>Mexico</i>				
Grupo Financiero Banorte SAB de CV 'O'	MXN	579,400	2,887,804	1.94
			<u>2,887,804</u>	<u>1.94</u>
<i>Netherlands</i>				
Prosus NV	EUR	46,196	3,073,420	2.07
			<u>3,073,420</u>	<u>2.07</u>
<i>Russia</i>				
Sberbank of Russia PJSC Preference	RUB	709,680	2,323,870	1.56
			<u>2,323,870</u>	<u>1.56</u>
<i>South Africa</i>				
Absa Group Ltd.	ZAR	155,335	1,477,498	0.99
MultiChoice Group	ZAR	279,564	2,074,937	1.40
Naspers Ltd. 'N'	ZAR	28,476	4,155,871	2.80
			<u>7,708,306</u>	<u>5.19</u>
<i>South Korea</i>				
Hana Financial Group, Inc.	KRW	109,030	3,099,269	2.09
Hyundai Mobis Co. Ltd.	KRW	23,018	4,539,359	3.05
Lotte Chemical Corp.	KRW	12,029	2,075,700	1.40
Samsung Electronics Co. Ltd. Preference	KRW	244,147	8,538,748	5.74
Samsung SDI Co. Ltd.	KRW	12,106	2,200,897	1.48
Shinhan Financial Group Co. Ltd.	KRW	131,141	4,379,399	2.95
SK Hynix, Inc.	KRW	34,453	2,497,489	1.68

Schedule of Investments (continued)

Robeco Sustainable Emerging Stars Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>South Korea (continued)</i>				
			27,330,861	18.39
<i>Taiwan</i>				
CTBC Financial Holding Co. Ltd.	TWD	4,589,000	3,054,862	2.06
Delta Electronics, Inc.	TWD	731,000	3,291,209	2.21
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	978,000	9,620,382	6.47
			15,966,453	10.74
<i>Thailand</i>				
PTT PCL, NVDR	THB	2,133,100	2,791,427	1.88
			2,791,427	1.88
<i>Turkey</i>				
Tupras Turkiye Petrol Rafinerileri A/S	TRY	144,411	2,741,216	1.84
			2,741,216	1.84
Total Equities			146,851,320	98.80
Total Transferable securities and money market instruments admitted to an official exchange listing			146,851,320	98.80
Transferable securities and money market instruments dealt in on another regulated market				
Equities				
<i>European Union</i>				
Robeco Sb Eur Fair Value Line	EUR	1	—	—
			—	—
Total Equities			—	—
Total Transferable securities and money market instruments dealt in on another regulated market			—	—
Total Investments			146,851,320	98.80
Cash			1,429,501	0.96
Other assets/(liabilities)			347,332	0.24
Total net assets			148,628,153	100.00

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Argentina</i>				
YPF SA, ADR	USD	214	2,478	0.03
			2,478	0.03
<i>Bermuda</i>				
Credicorp Ltd.	USD	83	17,690	0.24
Haier Electronics Group Co. Ltd.	HKD	2,000	6,250	0.09
Luye Pharma Group Ltd., Reg. S	HKD	11,500	8,619	0.12
Shenzhen International Holdings Ltd.	HKD	1,000	2,197	0.03
Sihuan Pharmaceutical Holdings Group Ltd.	HKD	13,000	1,552	0.02
			36,308	0.50
<i>Brazil</i>				
Ambev SA, ADR	USD	526	2,451	0.03
B3 SA - Brasil Bolsa Balcao	BRL	2,500	26,705	0.37
Banco Bradesco SA, ADR Preference	USD	5,393	48,267	0.66
Banco Bradesco SA	BRL	1,500	12,704	0.17
Banco do Brasil SA	BRL	2,900	38,078	0.52
Banco Santander Brasil SA, ADR	USD	508	6,162	0.09
BB Seguridade Participacoes SA	BRL	800	7,497	0.10
BRF SA, ADR	USD	703	6,116	0.08
CCR SA	BRL	1,500	7,077	0.10
Centrais Eletricas Brasileiras SA	BRL	300	2,819	0.04
Centrais Eletricas Brasileiras SA Preference	BRL	2,000	19,012	0.26
Cia Brasileira de Distribuicao Preference	BRL	200	4,358	0.06
Cia Energetica de Minas Gerais Preference	BRL	7,700	26,396	0.36
Cia Siderurgica Nacional SA	BRL	800	2,806	0.04
Cielo SA	BRL	1,500	3,121	0.04
Cosan SA	BRL	200	3,459	0.05
Itau Unibanco Holding SA, ADR Preference	USD	8,050	73,658	1.01
Itausa - Investimentos Itau SA Preference	BRL	11,500	40,280	0.55
Lojas Renner SA	BRL	1,000	13,968	0.19
Natura & Co. Holding SA	BRL	3,000	28,839	0.39
Notre Dame Intermedica Participacoes SA	BRL	400	6,787	0.09
Petrobras Distribuidora SA	BRL	900	6,728	0.09
Petroleo Brasileiro SA, ADR	USD	1,846	29,425	0.40
Petroleo Brasileiro SA, ADR Preference	USD	2,562	38,225	0.52
Raia Drogasil SA	BRL	300	8,326	0.11
Sul America SA	BRL	300	4,469	0.06
Suzano SA	BRL	700	6,905	0.10
Telefonica Brasil SA, ADR Preference	USD	809	11,585	0.16
TIM Participacoes SA, ADR	USD	1,394	26,639	0.36

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Brazil (continued)</i>				
WEG SA	BRL	1,000	8,616	0.12
			521,478	7.12
<i>Cayman Islands</i>				
Agile Group Holdings Ltd.	HKD	2,000	3,008	0.04
Alibaba Group Holding Ltd., ADR	USD	1,835	389,203	5.32
ANTA Sports Products Ltd.	HKD	1,000	8,952	0.12
Baidu, Inc., ADR	USD	79	9,986	0.14
Bosideng International Holdings Ltd.	HKD	38,000	13,704	0.19
Chailease Holding Co. Ltd.	TWD	1,000	4,604	0.06
China Aoyuan Group Ltd.	HKD	9,000	14,669	0.20
China Medical System Holdings Ltd.	HKD	2,000	2,880	0.04
China Resources Cement Holdings Ltd.	HKD	2,000	2,546	0.03
China State Construction International Holdings Ltd.	HKD	2,000	1,817	0.03
CIFI Holdings Group Co. Ltd.	HKD	8,000	6,766	0.09
Country Garden Holdings Co. Ltd.	HKD	9,000	14,415	0.20
Country Garden Services Holdings Co. Ltd.	HKD	1,000	3,369	0.05
ENN Energy Holdings Ltd.	HKD	1,000	10,928	0.15
Innovent Biologics, Inc., Reg. S	HKD	1,000	3,407	0.05
JD.com, Inc., ADR	USD	1,250	44,037	0.60
Kingboard Holdings Ltd.	HKD	4,000	12,680	0.17
KWG Group Holdings Ltd.	HKD	13,500	18,920	0.26
Li Ning Co. Ltd.	HKD	9,000	26,971	0.37
Logan Property Holdings Co. Ltd.	HKD	8,000	13,429	0.18
Longfor Group Holdings Ltd., Reg. S	HKD	2,000	9,369	0.13
Momo, Inc., ADR	USD	183	6,131	0.08
NetEase, Inc., ADR	USD	150	45,996	0.63
New Oriental Education & Technology Group, Inc., ADR	USD	352	42,680	0.58
Pinduoduo, Inc., ADR	USD	238	9,001	0.12
Semiconductor Manufacturing International Corp.	HKD	3,500	5,363	0.07
Shimao Property Holdings Ltd.	HKD	1,500	5,814	0.08
Shui On Land Ltd.	HKD	28,500	6,255	0.09
SINA Corp.	USD	77	3,075	0.04
Sunac China Holdings Ltd.	HKD	7,000	41,820	0.57
Sunny Optical Technology Group Co. Ltd.	HKD	900	15,582	0.21
Tencent Holdings Ltd.	HKD	6,000	289,227	3.95
Tingyi Cayman Islands Holding Corp.	HKD	10,000	17,069	0.23
Uni-President China Holdings Ltd.	HKD	12,000	12,598	0.17
Vipshop Holdings Ltd., ADR	USD	2,048	29,020	0.40
Want Want China Holdings Ltd.	HKD	6,000	5,606	0.08
Yihai International Holding Ltd.	HKD	1,000	5,865	0.08

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Cayman Islands (continued)</i>				
Zhen Ding Technology Holding Ltd.	TWD	5,000	23,852	0.33
Zhongsheng Group Holdings Ltd.	HKD	500	2,047	0.03
			<hr/> 1,182,661	<hr/> 16.16
<i>Chile</i>				
Banco Santander Chile, ADR	USD	174	4,014	0.06
Cencosud SA	CLP	13,423	17,672	0.24
Colbun SA	CLP	98,947	15,791	0.22
Enel Americas SA, ADR	USD	2,691	29,547	0.40
Enel Chile SA	CLP	34,028	3,190	0.04
Latam Airlines Group SA, ADR	USD	347	3,526	0.05
			<hr/> 73,740	<hr/> 1.01
<i>China</i>				
Agricultural Bank of China Ltd. 'A'	CNY	4,100	2,172	0.03
Agricultural Bank of China Ltd. 'H'	HKD	36,000	15,847	0.22
Anhui Conch Cement Co. Ltd. 'H'	HKD	2,500	18,224	0.25
BAIC Motor Corp. Ltd., Reg. S 'H'	HKD	8,500	4,822	0.07
Bank of China Ltd. 'H'	HKD	149,000	63,679	0.87
Bank of Communications Co. Ltd. 'A'	CNY	2,700	2,182	0.03
Bank of Communications Co. Ltd. 'H'	HKD	40,000	28,440	0.39
Bank of Shanghai Co. Ltd. 'A'	CNY	3,100	4,223	0.06
Beijing Capital International Airport Co. Ltd. 'H'	HKD	18,000	17,441	0.24
China Cinda Asset Management Co. Ltd. 'H'	HKD	94,000	21,353	0.29
China CITIC Bank Corp. Ltd. 'H'	HKD	48,000	28,769	0.39
China Construction Bank Corp. 'H'	HKD	118,000	101,920	1.39
China Galaxy Securities Co. Ltd. 'H'	HKD	44,500	26,214	0.36
China Life Insurance Co. Ltd. 'H'	HKD	9,000	25,007	0.34
China Merchants Bank Co. Ltd. 'A'	CNY	1,100	5,935	0.08
China Merchants Bank Co. Ltd. 'H'	HKD	5,000	25,700	0.35
China Merchants Shekou Industrial Zone Holdings Co. Ltd. 'A'	CNY	5,500	15,689	0.21
China Minsheng Banking Corp. Ltd. 'A'	CNY	2,400	2,174	0.03
China Minsheng Banking Corp. Ltd. 'H'	HKD	38,000	28,725	0.39
China National Building Material Co. Ltd. 'H'	HKD	28,000	31,264	0.43
China Oilfield Services Ltd. 'H'	HKD	16,000	25,093	0.34
China Pacific Insurance Group Co. Ltd. 'A'	CNY	400	2,173	0.03
China Pacific Insurance Group Co. Ltd. 'H'	HKD	3,400	13,396	0.18
China Railway Construction Corp. Ltd. 'H'	HKD	2,500	2,737	0.04
China South Publishing & Media Group Co. Ltd. 'A'	CNY	11,300	19,370	0.27
China Telecom Corp. Ltd. 'H'	HKD	18,000	7,416	0.10
China Vanke Co. Ltd. 'A'	CNY	500	2,310	0.03

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
China Vanke Co. Ltd. 'H'	HKD	7,500	32,005	0.44
China Yangtze Power Co. Ltd. 'A'	CNY	8,700	22,956	0.31
Chinese Universe Publishing and Media Group Co. Ltd. 'A'	CNY	5,200	10,160	0.14
Chongqing Rural Commercial Bank Co. Ltd. 'H'	HKD	42,000	21,453	0.29
CITIC Securities Co. Ltd. 'A'	CNY	700	2,542	0.04
Dongfeng Motor Group Co. Ltd. 'H'	HKD	24,000	22,578	0.31
Gemdale Corp. 'A'	CNY	11,200	23,314	0.32
GoerTek, Inc. 'A'	CNY	1,000	2,860	0.04
Great Wall Motor Co. Ltd. 'H'	HKD	4,000	2,957	0.04
Guangzhou R&F Properties Co. Ltd. 'H'	HKD	1,200	2,215	0.03
Haitong Securities Co. Ltd. 'H'	HKD	3,600	4,255	0.06
Huatai Securities Co. Ltd., Reg. S 'H'	HKD	2,000	3,537	0.05
Industrial & Commercial Bank of China Ltd. 'A'	CNY	3,000	2,532	0.04
Industrial & Commercial Bank of China Ltd. 'H'	HKD	80,000	61,603	0.84
Industrial Bank Co. Ltd. 'A'	CNY	1,100	3,127	0.04
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. 'A'	CNY	18,300	8,223	0.11
Joincare Pharmaceutical Group Industry Co. Ltd. 'A'	CNY	15,000	22,288	0.30
Kweichow Moutai Co. Ltd. 'A'	CNY	100	16,983	0.23
Metallurgical Corp. of China Ltd. 'H'	HKD	22,000	4,941	0.07
New China Life Insurance Co. Ltd. 'H'	HKD	5,900	25,366	0.35
People's Insurance Co. Group of China Ltd. (The) 'H'	HKD	10,000	4,158	0.06
PICC Property & Casualty Co. Ltd. 'H'	HKD	8,000	9,641	0.13
Ping An Bank Co. Ltd. 'A'	CNY	900	2,125	0.03
Ping An Insurance Group Co. of China Ltd. 'A'	CNY	600	7,361	0.10
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	7,000	82,741	1.13
Poly Developments and Holdings Group Co. Ltd. 'A'	CNY	9,500	22,067	0.30
Postal Savings Bank of China Co. Ltd., Reg. S 'H'	HKD	10,000	6,802	0.09
RiseSun Real Estate Development Co. Ltd. 'A'	CNY	17,300	24,414	0.33
Sany Heavy Industry Co. Ltd. 'A'	CNY	10,700	26,191	0.36
Shandong Linglong Tyre Co. Ltd. 'A'	CNY	6,900	22,714	0.31
Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	HKD	4,000	4,795	0.07
Shanghai Electric Group Co. Ltd. 'H'	HKD	28,000	9,199	0.13
Shanghai Pudong Development Bank Co. Ltd. 'A'	CNY	1,600	2,841	0.04
Sinopec Engineering Group Co. Ltd. 'H'	HKD	11,500	6,878	0.09
Sinotrans Ltd. 'H'	HKD	16,000	5,442	0.07
Tsingtao Brewery Co. Ltd. 'H'	HKD	4,000	26,874	0.37
Weichai Power Co. Ltd. 'H'	HKD	2,000	4,220	0.06
Wuliangye Yibin Co. Ltd. 'A'	CNY	200	3,819	0.05
WuXi AppTec Co. Ltd., Reg. S 'H'	HKD	200	2,481	0.03
Zhejiang Expressway Co. Ltd. 'H'	HKD	14,000	12,757	0.17

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
			1,125,690	15.38
<i>Colombia</i>				
Bancolombia SA, ADR Preference	USD	530	29,039	0.40
Bancolombia SA	COP	282	3,781	0.05
Interconexion Electrica SA ESP	COP	2,231	13,325	0.18
			46,145	0.63
<i>Czech Republic</i>				
Komerční banka A/S	CZK	93	3,407	0.05
Moneta Money Bank A/S, Reg. S	CZK	628	2,358	0.03
			5,765	0.08
<i>Egypt</i>				
Commercial International Bank Egypt SAE, Reg. S, GDR	USD	1,768	9,017	0.12
			9,017	0.12
<i>Greece</i>				
Alpha Bank AE	EUR	1,683	3,633	0.05
Hellenic Telecommunications Organization SA	EUR	1,776	28,428	0.39
JUMBO SA	EUR	134	2,790	0.04
			34,851	0.48
<i>Hong Kong</i>				
China Everbright Ltd.	HKD	12,000	22,424	0.31
China Jinmao Holdings Group Ltd.	HKD	6,000	4,674	0.06
China Mobile Ltd.	HKD	4,000	33,625	0.46
CITIC Ltd.	HKD	7,000	9,361	0.13
CNOOC Ltd.	HKD	35,000	58,215	0.79
Far East Horizon Ltd.	HKD	3,000	2,811	0.04
Fosun International Ltd.	HKD	3,000	4,374	0.06
Lenovo Group Ltd.	HKD	38,000	25,506	0.35
Shenzhen Investment Ltd.	HKD	20,000	8,008	0.11
Sino-Ocean Group Holding Ltd.	HKD	18,500	7,432	0.10
Sun Art Retail Group Ltd.	HKD	3,000	3,638	0.05
			180,068	2.46
<i>Hungary</i>				
MOL Hungarian Oil & Gas plc	HUF	504	5,029	0.07

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Hungary (continued)</i>				
OTP Bank Nyrt.	HUF	276	14,455	0.20
Richter Gedeon Nyrt.	HUF	172	3,745	0.05
			<hr/> 23,229	<hr/> 0.32
<i>India</i>				
Ambuja Cements Ltd.	INR	7,972	21,919	0.30
Asian Paints Ltd.	INR	1,135	28,383	0.39
Bharat Petroleum Corp. Ltd.	INR	3,613	24,881	0.34
Bharti Airtel Ltd.	INR	2,524	16,118	0.22
Dr Reddy's Laboratories Ltd., ADR	USD	688	27,919	0.38
GAIL India Ltd.	INR	1,912	3,243	0.04
Godrej Consumer Products Ltd.	INR	411	3,942	0.05
HCL Technologies Ltd.	INR	3,890	30,961	0.42
Hero MotoCorp Ltd.	INR	596	20,399	0.28
Hindalco Industries Ltd.	INR	1,414	4,282	0.06
Hindustan Petroleum Corp. Ltd.	INR	5,519	20,451	0.28
Housing Development Finance Corp. Ltd.	INR	1,007	34,036	0.47
ICICI Bank Ltd., ADR	USD	698	10,533	0.14
ICICI Lombard General Insurance Co. Ltd., Reg. S	INR	168	3,264	0.04
Indian Oil Corp. Ltd.	INR	11,672	20,530	0.28
Infosys Ltd., ADR	USD	5,952	61,425	0.84
JSW Steel Ltd.	INR	1,041	3,938	0.05
LIC Housing Finance Ltd.	INR	361	2,196	0.03
Mahindra & Mahindra Ltd.	INR	857	6,382	0.09
Marico Ltd.	INR	548	2,623	0.04
Nestle India Ltd.	INR	28	5,800	0.08
Petronet LNG Ltd.	INR	6,039	22,670	0.31
Pidilite Industries Ltd.	INR	150	2,915	0.04
Power Grid Corp. of India Ltd.	INR	2,252	6,002	0.08
REC Ltd.	INR	10,862	21,776	0.30
Reliance Industries Ltd., GDR	USD	888	37,784	0.52
Reliance Industries Ltd.	INR	158	3,351	0.05
Shree Cement Ltd.	INR	10	2,853	0.04
Shriram Transport Finance Co. Ltd.	INR	1,224	20,082	0.27
Tata Consultancy Services Ltd.	INR	1,108	33,556	0.46
Tata Motors Ltd., ADR	USD	2,110	27,282	0.37
Tata Steel Ltd.	INR	430	2,844	0.04
Tech Mahindra Ltd.	INR	2,391	25,535	0.35
UltraTech Cement Ltd.	INR	118	6,689	0.09
United Spirits Ltd.	INR	436	3,662	0.05
UPL Ltd.	INR	658	5,388	0.07

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>India (continued)</i>				
Vedanta Ltd.	INR	2,286	4,882	0.07
Wipro Ltd.	INR	7,003	24,116	0.33
Zee Entertainment Enterprises Ltd.	INR	2,037	8,339	0.11
			<hr/> 612,951	<hr/> 8.37
<i>Indonesia</i>				
Bank Central Asia Tbk. PT	IDR	1,400	3,371	0.05
Bank Mandiri Persero Tbk. PT	IDR	23,000	12,716	0.17
Bank Negara Indonesia Persero Tbk. PT	IDR	9,200	5,202	0.07
Bank Rakyat Indonesia Persero Tbk. PT	IDR	68,300	21,648	0.30
Bank Tabungan Negara Persero Tbk. PT	IDR	37,600	5,742	0.08
Bumi Serpong Damai Tbk. PT	IDR	57,500	5,198	0.07
Indocement Tunggal Prakarsa Tbk. PT	IDR	2,300	3,152	0.04
Jasa Marga Persero Tbk. PT	IDR	12,000	4,473	0.06
Kalbe Farma Tbk. PT	IDR	25,500	2,976	0.04
Pakuwon Jati Tbk. PT	IDR	105,100	4,315	0.06
Perusahaan Gas Negara Tbk. PT	IDR	35,200	5,502	0.08
Telekomunikasi Indonesia Persero Tbk. PT, ADR	USD	1,234	35,169	0.48
Unilever Indonesia Tbk. PT	IDR	1,900	5,748	0.08
United Tractors Tbk. PT	IDR	2,100	3,256	0.04
			<hr/> 118,468	<hr/> 1.62
<i>Isle of Man</i>				
NEPI Rockcastle plc	ZAR	438	3,879	0.05
			<hr/> 3,879	<hr/> 0.05
<i>Malaysia</i>				
AMMB Holdings Bhd.	MYR	5,500	5,257	0.07
Axiata Group Bhd.	MYR	3,444	3,486	0.05
DiGi.Com Bhd.	MYR	11,400	12,430	0.17
Fraser & Neave Holdings Bhd.	MYR	1,600	13,628	0.19
Gamuda Bhd.	MYR	17,100	16,304	0.22
Genting Bhd.	MYR	2,600	3,845	0.05
Genting Malaysia Bhd.	MYR	3,700	2,976	0.04
Malaysia Airports Holdings Bhd.	MYR	7,300	13,563	0.19
Maxis Bhd.	MYR	2,900	3,772	0.05
MISC Bhd.	MYR	1,400	2,858	0.04
Petronas Gas Bhd.	MYR	700	2,844	0.04
RHB Bank Bhd.	MYR	2,000	2,826	0.04
Sime Darby Bhd.	MYR	24,100	13,079	0.18

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Malaysia (continued)</i>				
Sime Darby Property Bhd.	MYR	17,200	3,847	0.05
Telekom Malaysia Bhd.	MYR	12,100	11,300	0.15
Westports Holdings Bhd.	MYR	8,900	9,160	0.13
			<hr/> 121,175	<hr/> 1.66
<i>Mexico</i>				
America Movil SAB de CV, ADR 'L'	USD	2,071	33,136	0.45
Cemex SAB de CV, ADR	USD	1,847	6,982	0.10
Coca-Cola Femsa SAB de CV, ADR	USD	393	23,824	0.33
Grupo Aeroportuario del Pacifico SAB de CV 'B'	MXN	400	4,759	0.07
Grupo Financiero Banorte SAB de CV 'O'	MXN	3,200	17,903	0.24
Grupo Mexico SAB de CV 'B'	MXN	4,300	11,809	0.16
Grupo Televisa SAB, ADR	USD	551	6,463	0.09
Infraestructura Energetica Nova SAB de CV	MXN	700	3,296	0.05
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	11,600	23,035	0.31
Wal-Mart de Mexico SAB de CV	MXN	7,000	20,073	0.27
			<hr/> 151,280	<hr/> 2.07
<i>Pakistan</i>				
Oil & Gas Development Co. Ltd.	PKR	3,000	2,757	0.04
			<hr/> 2,757	<hr/> 0.04
<i>Peru</i>				
Cia de Minas Buenaventura SAA, ADR	USD	265	4,002	0.05
			<hr/> 4,002	<hr/> 0.05
<i>Philippines</i>				
Ayala Corp.	PHP	350	5,429	0.07
Bank of the Philippine Islands	PHP	2,090	3,627	0.05
Globe Telecom, Inc.	PHP	210	8,376	0.11
GT Capital Holdings, Inc.	PHP	290	4,850	0.07
JG Summit Holdings, Inc.	PHP	4,800	7,658	0.11
PLDT, Inc.	PHP	335	6,535	0.09
Robinsons Land Corp.	PHP	5,500	2,992	0.04
Security Bank Corp.	PHP	1,380	5,314	0.07
Universal Robina Corp.	PHP	1,080	3,092	0.04
			<hr/> 47,873	<hr/> 0.65
<i>Poland</i>				
Bank Polska Kasa Opieki SA	PLN	205	5,437	0.07

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Poland (continued)</i>				
Cyfrowy Polsat SA	PLN	2,993	22,080	0.30
Grupa Lotos SA	PLN	114	2,516	0.03
KGHM Polska Miedz SA	PLN	850	21,452	0.29
Polski Koncern Naftowy ORLEN SA	PLN	1,114	25,243	0.35
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	1,006	9,153	0.13
			85,881	1.17
<i>Qatar</i>				
Commercial Bank PSQC (The)	QAR	11,401	14,717	0.20
Mesaieed Petrochemical Holding Co.	QAR	5,295	3,650	0.05
Ooredoo QPSC	QAR	9,096	17,687	0.24
Qatar Fuel QSC	QAR	2,217	13,944	0.19
			49,998	0.68
<i>Russia</i>				
Gazprom PJSC, ADR	USD	4,568	37,585	0.52
Inter RAO UES PJSC	RUB	44,000	3,572	0.05
LUKOIL PJSC, ADR	USD	673	66,748	0.91
MMC Norilsk Nickel PJSC, ADR	USD	769	23,493	0.32
Mobile TeleSystems PJSC	RUB	2,370	12,208	0.17
Moscow Exchange MICEX-RTS PJSC	RUB	13,950	24,200	0.33
Polyus PJSC, Reg. S, GDR	USD	63	3,572	0.05
Sberbank of Russia PJSC	RUB	12,680	52,007	0.71
Severstal PJSC, Reg. S, GDR	USD	255	3,861	0.05
Surgutneftegas PJSC, ADR	USD	891	7,186	0.10
Surgutneftegas PJSC Preference	RUB	8,500	5,163	0.07
Tatneft PJSC, ADR	USD	309	22,823	0.31
VTB Bank PJSC	RUB	3,990,000	2,949	0.04
			265,367	3.63
<i>Saudi Arabia</i>				
Al Rajhi Bank	SAR	1,507	26,273	0.36
Alinma Bank	SAR	904	6,109	0.08
Bank AlBilad	SAR	2,873	20,602	0.28
Banque Saudi Fransi	SAR	2,909	29,390	0.40
Dar Al Arkan Real Estate Development Co.	SAR	651	1,909	0.03
Etihad Etisalat Co.	SAR	3,388	22,579	0.31
National Commercial Bank	SAR	1,363	17,894	0.24
Riyad Bank	SAR	4,473	28,617	0.39
Sahara International Petrochemical Co.	SAR	442	2,116	0.03

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Saudi Arabia (continued)</i>				
Saudi Cement Co.	SAR	129	2,411	0.03
Saudi Electricity Co.	SAR	1,025	5,525	0.08
Saudi Telecom Co.	SAR	1,211	32,863	0.45
			<hr/> 196,288	<hr/> 2.68
<i>South Africa</i>				
Absa Group Ltd.	ZAR	886	9,460	0.13
Anglo American Platinum Ltd.	ZAR	303	28,328	0.39
AngloGold Ashanti Ltd., ADR	USD	1,368	30,561	0.42
Bid Corp. Ltd.	ZAR	406	9,587	0.13
Clicks Group Ltd.	ZAR	322	5,908	0.08
Foschini Group Ltd. (The)	ZAR	285	3,047	0.04
Gold Fields Ltd., ADR	USD	4,380	28,908	0.39
Investec Ltd.	ZAR	4,096	24,300	0.33
Kumba Iron Ore Ltd.	ZAR	824	24,575	0.34
MTN Group Ltd.	ZAR	3,213	18,954	0.26
MultiChoice Group	ZAR	540	4,499	0.06
Naspers Ltd. 'N'	ZAR	515	84,368	1.15
Nedbank Group Ltd.	ZAR	459	7,034	0.10
Old Mutual Ltd.	ZAR	5,554	7,809	0.11
PSG Group Ltd.	ZAR	186	3,115	0.04
RMB Holdings Ltd.	ZAR	955	5,494	0.08
Telkom SA SOC Ltd.	ZAR	4,020	10,010	0.14
Woolworths Holdings Ltd.	ZAR	6,626	23,029	0.31
			<hr/> 328,986	<hr/> 4.50
<i>South Korea</i>				
Amorepacific Corp.	KRW	39	6,745	0.09
AMOREPACIFIC Group	KRW	35	2,503	0.03
BNK Financial Group, Inc.	KRW	3,891	25,773	0.35
Daelim Industrial Co. Ltd.	KRW	200	15,651	0.21
DB Insurance Co. Ltd.	KRW	61	2,759	0.04
Fila Korea Ltd.	KRW	60	2,750	0.04
GS Engineering & Construction Corp.	KRW	74	1,987	0.03
GS Holdings Corp.	KRW	63	2,811	0.04
Hana Financial Group, Inc.	KRW	369	11,774	0.16
Hankook Tire & Technology Co. Ltd.	KRW	91	2,640	0.04
HDC Hyundai Development Co-Engineering & Construction 'E'	KRW	131	2,906	0.04
Hyundai Engineering & Construction Co. Ltd.	KRW	616	22,532	0.31
Hyundai Glovis Co. Ltd.	KRW	174	21,516	0.29
Hyundai Mobis Co. Ltd.	KRW	176	38,961	0.53

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>South Korea (continued)</i>				
Hyundai Motor Co. Preference	KRW	45	3,090	0.04
Hyundai Motor Co.	KRW	184	19,172	0.26
Industrial Bank of Korea	KRW	318	3,245	0.05
Kakao Corp.	KRW	62	8,229	0.11
Kangwon Land, Inc.	KRW	145	3,711	0.05
KB Financial Group, Inc.	KRW	988	40,709	0.56
Kia Motors Corp.	KRW	859	32,906	0.45
Korea Investment Holdings Co. Ltd.	KRW	49	3,068	0.04
LG Corp.	KRW	117	7,466	0.10
LG Electronics, Inc.	KRW	131	8,167	0.11
LG Innotek Co. Ltd.	KRW	127	15,375	0.21
Meritz Securities Co. Ltd.	KRW	663	2,173	0.03
Mirae Asset Daewoo Co. Ltd.	KRW	3,755	24,515	0.34
Orion Corp.	KRW	29	2,646	0.04
POSCO, ADR	USD	389	19,691	0.27
Samsung C&T Corp.	KRW	98	9,195	0.13
Samsung Electro-Mechanics Co. Ltd.	KRW	67	7,242	0.10
Samsung Electronics Co. Ltd. Preference	KRW	1,012	39,729	0.54
Samsung Electronics Co. Ltd.	KRW	6,097	294,187	4.02
Samsung Engineering Co. Ltd.	KRW	1,470	24,406	0.33
Samsung Securities Co. Ltd.	KRW	755	25,200	0.34
Shinhan Financial Group Co. Ltd.	KRW	1,129	42,321	0.58
SK Holdings Co. Ltd.	KRW	42	9,515	0.13
SK Hynix, Inc.	KRW	664	54,029	0.74
SK Innovation Co. Ltd.	KRW	34	4,410	0.06
SK Telecom Co. Ltd., ADR	USD	222	5,130	0.07
Woongjin Coway Co. Ltd.	KRW	64	5,152	0.07
			<hr/> 875,987	<hr/> 11.97
<i>Taiwan</i>				
ASE Technology Holding Co. Ltd.	TWD	4,000	11,102	0.15
Asia Cement Corp.	TWD	3,000	4,799	0.07
Asustek Computer, Inc.	TWD	1,000	7,723	0.11
Catcher Technology Co. Ltd.	TWD	1,000	7,572	0.10
Cathay Financial Holding Co. Ltd.	TWD	9,309	13,213	0.18
Chicony Electronics Co. Ltd.	TWD	1,000	2,969	0.04
China Development Financial Holding Corp.	TWD	15,000	4,869	0.07
Chunghwa Telecom Co. Ltd.	TWD	1,000	3,670	0.05
CTBC Financial Holding Co. Ltd.	TWD	23,000	17,187	0.23
E.Sun Financial Holding Co. Ltd.	TWD	13,000	12,099	0.16
Far EasTone Telecommunications Co. Ltd.	TWD	2,000	4,810	0.07

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Taiwan (continued)</i>				
First Financial Holding Co. Ltd.	TWD	41,000	32,415	0.44
Foxconn Technology Co. Ltd.	TWD	1,000	2,208	0.03
Fubon Financial Holding Co. Ltd.	TWD	22,000	34,053	0.46
Hon Hai Precision Industry Co. Ltd.	TWD	15,000	45,435	0.62
Hua Nan Financial Holdings Co. Ltd.	TWD	10,000	7,339	0.10
Lite-On Technology Corp.	TWD	15,000	24,694	0.34
MediaTek, Inc.	TWD	2,000	29,589	0.40
Micro-Star International Co. Ltd.	TWD	1,000	2,892	0.04
Nanya Technology Corp.	TWD	3,000	8,346	0.11
Pegatron Corp.	TWD	2,000	4,564	0.06
Phison Electronics Corp.	TWD	1,000	11,359	0.15
Pou Chen Corp.	TWD	18,000	23,538	0.32
Powertech Technology, Inc.	TWD	1,000	3,329	0.05
Quanta Computer, Inc.	TWD	3,000	6,435	0.09
Realtek Semiconductor Corp.	TWD	1,000	7,839	0.11
SinoPac Financial Holdings Co. Ltd.	TWD	13,000	5,638	0.08
Synnex Technology International Corp.	TWD	18,000	22,517	0.31
Taishin Financial Holding Co. Ltd.	TWD	57,000	27,571	0.38
Taiwan Cement Corp.	TWD	6,000	8,747	0.12
Taiwan Mobile Co. Ltd.	TWD	2,000	7,472	0.10
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	30,000	331,254	4.53
United Microelectronics Corp.	TWD	52,000	28,535	0.39
Win Semiconductors Corp.	TWD	2,000	19,615	0.27
Wistron Corp.	TWD	25,000	23,643	0.32
WPG Holdings Ltd.	TWD	2,000	2,609	0.04
Yuanta Financial Holding Co. Ltd.	TWD	46,000	30,997	0.42
			842,646	11.51

Thailand

Advanced Info Service PCL, NVDR	THB	4,000	28,444	0.39
BTS Group Holdings PCL, NVDR	THB	7,900	3,481	0.05
Charoen Pokphand Foods PCL, NVDR	THB	25,900	23,778	0.33
CP ALL PCL, NVDR	THB	14,300	34,492	0.47
Electricity Generating PCL, NVDR	THB	400	4,380	0.06
Global Power Synergy PCL, NVDR	THB	800	2,290	0.03
Home Product Center PCL, NVDR	THB	7,100	3,792	0.05
Intouch Holdings PCL, NVDR	THB	2,800	5,352	0.07
PTT Exploration & Production PCL, NVDR	THB	6,700	27,848	0.38
PTT PCL, NVDR	THB	14,000	20,565	0.28
Ratch Group PCL, NVDR	THB	3,800	8,722	0.12
Siam Commercial Bank PCL (The), NVDR	THB	6,000	24,438	0.33

Schedule of Investments (continued)

Robeco QI Emerging Markets Sustainable Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Thailand (continued)</i>				
Thai Oil PCL, NVDR	THB	1,400	3,260	0.04
True Corp. PCL, NVDR	THB	108,300	16,632	0.23
			<u>207,474</u>	<u>2.83</u>
<i>Turkey</i>				
Eregli Demir ve Celik Fabrikalari TAS	TRY	1,722	2,616	0.04
KOC Holding A/S	TRY	875	2,988	0.04
TAV Havalimanlari Holding A/S	TRY	2,463	12,077	0.16
Turkcell Iletisim Hizmetleri A/S	TRY	1,325	3,072	0.04
Turkiye Garanti Bankasi A/S	TRY	14,693	27,505	0.38
Turkiye Is Bankasi A/S 'C'	TRY	9,650	10,394	0.14
			<u>58,652</u>	<u>0.80</u>
<i>United Arab Emirates</i>				
Aldar Properties PJSC	AED	37,317	21,944	0.30
Dubai Islamic Bank PJSC	AED	1,984	2,976	0.04
Emaar Development PJSC	AED	3,124	3,334	0.05
Emaar Properties PJSC	AED	2,793	3,057	0.04
Emirates Telecommunications Group Co. PJSC	AED	2,107	9,385	0.13
			<u>40,696</u>	<u>0.56</u>
<i>United States of America</i>				
Southern Copper Corp.	USD	105	4,460	0.06
Yum China Holdings, Inc.	USD	442	21,221	0.29
			<u>25,681</u>	<u>0.35</u>
Total Equities			<u>7,281,471</u>	<u>99.48</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>7,281,471</u>	<u>99.48</u>
Total Investments			<u>7,281,471</u>	<u>99.48</u>
Cash			<u>23,786</u>	<u>0.32</u>
Other assets/(liabilities)			<u>13,973</u>	<u>0.20</u>
Total net assets			<u>7,319,230</u>	<u>100.00</u>

Schedule of Investments (continued)

Robeco Asia-Pacific Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
Australia & New Zealand Banking Group Ltd.	AUD	540,000	8,329,065	1.37
BHP Group Ltd.	AUD	500,000	12,186,554	2.01
Downer EDI Ltd.	AUD	751,031	3,842,536	0.63
Healius Ltd.	AUD	3,350,000	5,790,179	0.95
Lendlease Group	AUD	850,000	9,368,491	1.54
Newcrest Mining Ltd.	AUD	355,000	6,724,993	1.11
Origin Energy Ltd.	AUD	1,480,000	7,831,708	1.29
QBE Insurance Group Ltd.	AUD	650,000	5,242,848	0.86
Telstra Corp. Ltd.	AUD	2,330,000	5,165,320	0.85
Treasury Wine Estates Ltd.	AUD	480,000	4,881,635	0.81
			69,363,329	11.42
<i>Bermuda</i>				
Joy City Property Ltd.	HKD	49,000,000	4,818,040	0.80
Sinopec Kantons Holdings Ltd.	HKD	9,600,000	3,600,153	0.59
			8,418,193	1.39
<i>Cayman Islands</i>				
Alibaba Group Holding Ltd., ADR	USD	75,000	14,171,492	2.33
CK Hutchison Holdings Ltd.	HKD	1,169,040	9,931,024	1.64
Tingyi Cayman Islands Holding Corp.	HKD	6,200,000	9,427,992	1.55
			33,530,508	5.52
<i>China</i>				
Anhui Conch Cement Co. Ltd. 'A'	CNY	1,381,665	9,683,497	1.59
Beijing New Building Materials plc 'A'	CNY	2,594,567	8,445,037	1.39
China Communications Services Corp. Ltd. 'H'	HKD	9,400,000	6,104,527	1.00
China Construction Bank Corp. 'H'	HKD	22,400,000	17,236,097	2.84
China Longyuan Power Group Corp. Ltd. 'H'	HKD	10,000,000	5,636,672	0.93
China Petroleum & Chemical Corp. 'H'	HKD	15,762,000	8,452,010	1.39
Midea Group Co. Ltd. 'A'	CNY	1,156,371	8,614,737	1.42
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	741,500	7,808,123	1.29
			71,980,700	11.85
<i>Hong Kong</i>				
China Mobile Ltd.	HKD	940,000	7,039,552	1.16
China Overseas Land & Investment Ltd.	HKD	2,580,000	8,952,704	1.47
Sun Hung Kai Properties Ltd.	HKD	420,943	5,741,688	0.94
Swire Pacific Ltd. 'A'	HKD	658,000	5,446,786	0.90
			27,180,730	4.47

Schedule of Investments (continued)

Robeco Asia-Pacific Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>India</i>				
Bharti Infratel Ltd.	INR	1,450,000	4,569,595	0.75
HCL Technologies Ltd.	INR	1,280,000	9,075,763	1.49
ICICI Bank Ltd., ADR	USD	555,000	7,460,980	1.23
			<u>21,106,338</u>	<u>3.47</u>
<i>Indonesia</i>				
Perusahaan Gas Negara Tbk. PT	IDR	37,500,000	5,221,996	0.86
			<u>5,221,996</u>	<u>0.86</u>
<i>Japan</i>				
Aisin Seiki Co. Ltd.	JPY	125,000	4,170,503	0.69
Ajinomoto Co., Inc.	JPY	400,000	5,951,421	0.98
Asics Corp.	JPY	370,000	5,508,097	0.91
Ebara Corp.	JPY	245,000	6,677,928	1.10
Fujitsu Ltd.	JPY	106,000	8,924,016	1.47
Hitachi Ltd.	JPY	480,000	18,202,494	3.00
Inpex Corp.	JPY	1,337,500	12,460,838	2.05
J Front Retailing Co. Ltd.	JPY	310,000	3,888,097	0.64
Japan Post Holdings Co. Ltd.	JPY	680,000	5,719,266	0.94
JXTG Holdings, Inc.	JPY	2,075,000	8,469,236	1.39
Kinden Corp.	JPY	90,000	1,254,225	0.21
Matsumotokiyoshi Holdings Co. Ltd.	JPY	260,000	9,026,321	1.48
Mitsubishi Corp.	JPY	315,000	7,488,461	1.23
Mitsubishi Motors Corp.	JPY	950,000	3,566,754	0.59
Mitsui Fudosan Co. Ltd.	JPY	520,000	11,390,002	1.87
Nippon Telegraph & Telephone Corp.	JPY	400,000	9,040,257	1.49
Obayashi Corp.	JPY	400,000	3,990,567	0.66
Omron Corp.	JPY	105,000	5,525,968	0.91
Ricoh Co. Ltd.	JPY	700,000	6,840,035	1.13
Rohm Co. Ltd.	JPY	118,000	8,492,989	1.40
SBI Holdings, Inc.	JPY	350,000	6,642,064	1.09
Seven & i Holdings Co. Ltd.	JPY	422,092	13,850,860	2.28
Shin-Etsu Chemical Co. Ltd.	JPY	71,000	7,019,233	1.15
Sony Corp.	JPY	190,000	11,527,311	1.90
Sumitomo Mitsui Financial Group, Inc.	JPY	411,600	13,624,661	2.24
T&D Holdings, Inc.	JPY	930,000	10,635,090	1.75
Takeda Pharmaceutical Co. Ltd.	JPY	300,000	10,653,535	1.75
Toyota Industries Corp.	JPY	115,000	5,967,406	0.98
Z Holdings Corp.	JPY	2,130,000	8,049,419	1.32
			<u>234,557,054</u>	<u>38.60</u>

Schedule of Investments (continued)

Robeco Asia-Pacific Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Malaysia</i>				
RHB Bank Bhd.	MYR	4,618,600	5,814,006	0.96
			5,814,006	0.96
<i>Mauritius</i>				
Golden Agri-Resources Ltd.	SGD	20,903,500	3,254,552	0.54
			3,254,552	0.54
<i>Pakistan</i>				
Habib Bank Ltd.	PKR	5,400,000	4,890,059	0.80
			4,890,059	0.80
<i>Philippines</i>				
Alliance Global Group, Inc.	PHP	18,052,100	3,702,571	0.61
			3,702,571	0.61
<i>Singapore</i>				
CapitaLand Ltd.	SGD	2,200,000	5,465,858	0.90
DBS Group Holdings Ltd.	SGD	437,392	7,499,624	1.23
Jardine Cycle & Carriage Ltd.	SGD	155,000	3,091,026	0.51
			16,056,508	2.64
<i>South Korea</i>				
Hyundai Motor Co. Preference	KRW	119,318	7,298,161	1.20
KB Financial Group, Inc.	KRW	225,000	8,259,093	1.36
KT Corp.	KRW	360,000	7,487,783	1.23
POSCO	KRW	30,000	5,465,619	0.90
Samsung Electronics Co. Ltd. Preference	KRW	660,000	23,082,707	3.80
SK Hynix, Inc.	KRW	120,000	8,698,770	1.43
			60,292,133	9.92
<i>Taiwan</i>				
China Development Financial Holding Corp.	TWD	27,000,000	7,807,322	1.28
Hon Hai Precision Industry Co. Ltd.	TWD	2,668,670	7,201,222	1.19
MediaTek, Inc.	TWD	710,000	9,357,879	1.54
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	1,225,730	12,057,251	1.98
			36,423,674	5.99
Total Equities			601,792,351	99.04
Total Transferable securities and money market instruments admitted to an official exchange listing			601,792,351	99.04

Schedule of Investments (continued)

Robeco Asia-Pacific Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Other transferable securities and money market instruments				
Equities				
<i>Virgin Islands, British</i>				
Tianhe Chemicals Group Ltd.*	HKD	30,570,000	—	—
			—	—
Total Equities			—	—
Total Other transferable securities and money market instruments			—	—
Total Investments			601,792,351	99.04
Cash			7,152,254	1.18
Other assets/(liabilities)			(1,311,725)	(0.22)
Total net assets			607,632,880	100.00

* Security is valued at its fair value under the direction of the Board of Directors.

Robeco Asia-Pacific Equities

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	10,808,123	USD	11,945,486	15/01/2020	Barclays	174,373	0.03
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						174,373	0.03
USD	23,748,239	JPY	2,595,741,380	15/01/2020	Citigroup	(136,891)	(0.02)
USD	21,780,981	KRW	25,849,450,000	13/01/2020	Barclays	(546,920)	(0.09)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(683,811)	(0.11)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(509,438)	(0.08)

Schedule of Investments (continued)

Robeco Sustainable European Stars Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Denmark</i>				
Novo Nordisk A/S 'B'	DKK	886,429	45,866,655	4.96
Novozymes A/S 'B'	DKK	519,499	22,664,044	2.45
			<u>68,530,699</u>	<u>7.41</u>
<i>Finland</i>				
Nordea Bank Abp	SEK	3,130,685	22,536,163	2.44
			<u>22,536,163</u>	<u>2.44</u>
<i>France</i>				
AXA SA	EUR	656,689	16,489,461	1.78
CNP Assurances	EUR	695,910	12,338,484	1.34
Engie SA	EUR	1,601,780	23,065,632	2.49
Suez	EUR	542,196	7,311,513	0.79
TOTAL SA	EUR	588,143	28,936,636	3.13
			<u>88,141,726</u>	<u>9.53</u>
<i>Germany</i>				
Allianz SE	EUR	164,251	35,872,418	3.88
Deutsche Boerse AG	EUR	222,479	31,180,432	3.37
Fresenius SE & Co. KGaA	EUR	198,894	9,980,501	1.08
FUCHS PETROLUB SE Preference	EUR	683,324	30,175,588	3.26
Henkel AG & Co. KGaA Preference	EUR	293,565	27,066,693	2.93
HUGO BOSS AG	EUR	250,525	10,837,712	1.17
Knorr-Bremse AG	EUR	264,370	23,991,577	2.59
SAP SE	EUR	314,949	37,894,664	4.10
			<u>206,999,585</u>	<u>22.38</u>
<i>Israel</i>				
Mizrahi Tefahot Bank Ltd.	ILS	648,107	15,378,921	1.66
			<u>15,378,921</u>	<u>1.66</u>
<i>Netherlands</i>				
Koninklijke Ahold Delhaize NV	EUR	231,769	5,167,290	0.56
Koninklijke DSM NV	EUR	125,979	14,626,162	1.58
			<u>19,793,452</u>	<u>2.14</u>
<i>Norway</i>				
DNB ASA	NOK	1,228,650	20,428,206	2.21
SpareBank 1 SR-Bank ASA	NOK	1,101,099	11,163,094	1.20
			<u>31,591,300</u>	<u>3.41</u>

Schedule of Investments (continued)

Robeco Sustainable European Stars Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Spain</i>				
Amadeus IT Group SA	EUR	508,754	37,037,291	4.00
Industria de Diseno Textil SA	EUR	1,026,820	32,293,489	3.49
			<u>69,330,780</u>	<u>7.49</u>
<i>Sweden</i>				
Atlas Copco AB 'A'	SEK	732,475	26,042,865	2.81
Svenska Handelsbanken AB 'A'	SEK	4,159,556	39,941,762	4.32
			<u>65,984,627</u>	<u>7.13</u>
<i>Switzerland</i>				
ABB Ltd.	CHF	980,113	21,072,505	2.28
Givaudan SA	CHF	2,151	5,998,016	0.65
Nestle SA	CHF	47,078	4,538,138	0.49
Roche Holding AG	CHF	138,503	40,010,145	4.32
Schindler Holding AG	CHF	178,699	40,475,429	4.38
			<u>112,094,233</u>	<u>12.12</u>
<i>United Kingdom</i>				
Big Yellow Group plc, REIT	GBP	1,621,751	22,967,461	2.48
Britvic plc	GBP	1,662,696	17,748,800	1.92
BT Group plc	GBP	4,347,972	9,874,831	1.07
Croda International plc	GBP	206,604	12,484,072	1.35
GlaxoSmithKline plc	GBP	1,302,049	27,336,999	2.95
InterContinental Hotels Group plc	GBP	571,213	35,108,852	3.80
Johnson Matthey plc	GBP	674,690	23,855,781	2.58
RELX plc	GBP	1,098,198	24,696,600	2.67
Smiths Group plc	GBP	213,729	4,255,260	0.46
Unilever plc	GBP	658,194	33,794,082	3.65
			<u>212,122,738</u>	<u>22.93</u>
Total Equities			<u>912,504,224</u>	<u>98.64</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>912,504,224</u>	<u>98.64</u>
Total Investments			<u>912,504,224</u>	<u>98.64</u>
Cash			<u>9,811,814</u>	<u>1.06</u>
Other assets/(liabilities)			<u>2,765,229</u>	<u>0.30</u>
Total net assets			<u>925,081,267</u>	<u>100.00</u>

Schedule of Investments (continued)

Robeco QI European Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
CA Immobilien Anlagen AG	EUR	23,084	864,496	0.06
Oesterreichische Post AG	EUR	243,676	8,284,984	0.54
Telekom Austria AG	EUR	99,589	725,008	0.05
			<u>9,874,488</u>	<u>0.65</u>
<i>Belgium</i>				
Ageas	EUR	370,130	19,498,448	1.29
Barco NV	EUR	10,648	2,331,912	0.15
Befimmo SA, REIT	EUR	48,159	2,605,402	0.17
Cofinimmo SA, REIT	EUR	23,712	3,106,272	0.21
Elia System Operator SA/NV	EUR	102,602	8,115,818	0.54
Gimv NV	EUR	80,914	4,434,087	0.29
Groupe Bruxelles Lambert SA	EUR	139,425	13,100,373	0.86
Orange Belgium SA	EUR	22,838	472,747	0.03
Proximus SADP	EUR	356,506	9,098,033	0.60
Sofina SA	EUR	77,000	14,830,200	0.98
			<u>77,593,292</u>	<u>5.12</u>
<i>Bermuda</i>				
Fly Leasing Ltd., ADR	USD	206,228	3,600,952	0.24
			<u>3,600,952</u>	<u>0.24</u>
<i>Czech Republic</i>				
CEZ A/S	CZK	329,901	6,613,853	0.43
Komerční banka A/S	CZK	216,740	7,074,278	0.47
Moneta Money Bank A/S, Reg. S	CZK	121,674	406,952	0.03
			<u>14,095,083</u>	<u>0.93</u>
<i>Denmark</i>				
Carlsberg A/S 'B'	DKK	151,313	20,123,816	1.33
Matas A/S	DKK	449,117	3,311,663	0.22
Ringkjøbing Landbobank A/S	DKK	168,456	11,587,365	0.76
Royal Unibrew A/S	DKK	168,576	13,761,338	0.91
Topdanmark A/S	DKK	48,558	2,134,023	0.14
			<u>50,918,205</u>	<u>3.36</u>
<i>Finland</i>				
Elisa OYJ	EUR	338,549	16,673,538	1.10
Kemira OYJ	EUR	536,748	7,117,279	0.47
Kesko OYJ 'B'	EUR	66,697	4,207,247	0.28
Tokmanni Group Corp.	EUR	12,000	151,440	0.01

Schedule of Investments (continued)

Robeco QI European Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Finland (continued)</i>				
			28,149,504	1.86
<i>France</i>				
Alstom SA	EUR	14,179	598,779	0.04
BNP Paribas SA	EUR	158,524	8,374,823	0.55
Coface SA	EUR	100,534	1,102,858	0.07
Covivio, REIT	EUR	7,513	760,316	0.05
Danone SA	EUR	106,037	7,836,134	0.52
Engie SA	EUR	336,127	4,840,229	0.32
Eutelsat Communications SA	EUR	21,909	317,462	0.02
Hermes International	EUR	31,442	20,946,660	1.38
Kaufman & Broad SA	EUR	72,646	2,687,902	0.18
L'Oreal SA	EUR	74,905	19,774,920	1.31
Metropole Television SA	EUR	263,171	4,416,009	0.29
Pernod Ricard SA	EUR	7,861	1,253,043	0.08
Sanofi	EUR	331,670	29,724,265	1.96
TOTAL SA	EUR	433,110	21,309,012	1.41
Veolia Environnement SA	EUR	415,774	9,858,002	0.65
			133,800,414	8.83
<i>Germany</i>				
Allianz SE	EUR	136,026	29,708,078	1.96
Deutsche EuroShop AG	EUR	36,942	976,008	0.06
Deutsche Telekom AG	EUR	1,689,558	24,616,860	1.62
DIC Asset AG	EUR	54,835	871,876	0.06
Hannover Rueck SE	EUR	117,433	20,233,706	1.34
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	95,181	25,032,603	1.65
TAG Immobilien AG	EUR	714,791	15,839,769	1.05
			117,278,900	7.74
<i>Guernsey</i>				
UK Commercial Property REIT Ltd.	GBP	1,950,982	2,044,626	0.13
			2,044,626	0.13
<i>Hungary</i>				
Magyar Telekom Telecommunications plc	HUF	3,150,119	4,248,293	0.28
			4,248,293	0.28
<i>Ireland</i>				
C&C Group plc	GBP	100,702	483,110	0.03
Origin Enterprises plc	EUR	209,106	775,783	0.05

Schedule of Investments (continued)

Robeco QI European Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Ireland (continued)</i>				
			1,258,893	0.08
<i>Isle of Man</i>				
GVC Holdings plc	GBP	193,668	2,020,952	0.13
			2,020,952	0.13
<i>Italy</i>				
ACEA SpA	EUR	276,003	5,089,495	0.33
Assicurazioni Generali SpA	EUR	124,827	2,296,193	0.15
Azimut Holding SpA	EUR	128,700	2,738,736	0.18
Enav SpA, Reg. S	EUR	1,877,009	9,985,688	0.66
Hera SpA	EUR	4,492,906	17,522,333	1.16
Intesa Sanpaolo SpA	EUR	2,202,873	5,173,447	0.34
Italgas SpA	EUR	470,284	2,560,226	0.17
Poste Italiane SpA, Reg. S	EUR	1,205,126	12,195,875	0.80
Snam SpA	EUR	3,977,580	18,638,940	1.23
Terna Rete Elettrica Nazionale SpA	EUR	3,122,917	18,593,848	1.23
UnipolSai Assicurazioni SpA	EUR	2,788,793	7,222,974	0.48
			102,017,755	6.73
<i>Luxembourg</i>				
RTL Group SA	EUR	169,816	7,468,508	0.49
			7,468,508	0.49
<i>Netherlands</i>				
Intertrust NV, Reg. S	EUR	32,281	558,784	0.04
Koninklijke Ahold Delhaize NV	EUR	923,921	20,598,819	1.36
NN Group NV	EUR	135,773	4,591,843	0.30
Wolters Kluwer NV	EUR	324,620	21,106,792	1.39
			46,856,238	3.09
<i>Norway</i>				
Entra ASA, Reg. S	NOK	180,045	2,646,715	0.17
Gjensidige Forsikring ASA	NOK	606,371	11,326,719	0.75
Orkla ASA	NOK	2,115,930	19,083,335	1.26
Telenor ASA	NOK	967,489	15,443,541	1.02
Veidekke ASA	NOK	469,873	5,692,547	0.37
			54,192,857	3.57

Schedule of Investments (continued)

Robeco QI European Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Poland</i>				
Asseco Poland SA	PLN	219,402	3,284,906	0.22
			<u>3,284,906</u>	<u>0.22</u>
<i>Portugal</i>				
NOS SGPS SA	EUR	298,191	1,431,317	0.09
REN - Redes Energeticas Nacionais SGPS SA	EUR	3,126,749	8,504,757	0.56
			<u>9,936,074</u>	<u>0.65</u>
<i>Spain</i>				
Aena SME SA, Reg. S	EUR	106,665	18,186,383	1.20
Cia de Distribucion Integral Logista Holdings SA	EUR	719,643	14,464,824	0.95
Ebro Foods SA	EUR	191,225	3,688,730	0.24
Enagas SA	EUR	544,923	12,391,549	0.82
Endesa SA	EUR	748,297	17,801,986	1.18
Iberdrola SA	EUR	3,035,373	27,864,724	1.84
			<u>94,398,196</u>	<u>6.23</u>
<i>Sweden</i>				
Axfood AB	SEK	890,691	17,665,009	1.17
Castellum AB	SEK	890,605	18,646,482	1.23
Dios Fastigheter AB	SEK	628,871	5,134,970	0.34
Essity AB 'B'	SEK	57,670	1,656,373	0.11
Hemfosa Fastigheter AB	SEK	558,442	6,446,559	0.43
Hennes & Mauritz AB 'B'	SEK	214,141	3,881,846	0.26
Hufvudstaden AB 'A'	SEK	353,194	6,221,697	0.41
ICA Gruppen AB	SEK	434,862	18,093,421	1.19
JM AB	SEK	53,681	1,417,151	0.09
Resurs Holding AB, Reg. S	SEK	91,295	522,603	0.03
Skandinaviska Enskilda Banken AB 'A'	SEK	2,403,782	20,149,370	1.33
Skanska AB 'B'	SEK	801,178	16,141,317	1.06
Telia Co. AB	SEK	3,509,341	13,442,515	0.89
			<u>129,419,313</u>	<u>8.54</u>
<i>Switzerland</i>				
Allreal Holding AG	CHF	50,736	8,980,543	0.59
Baloise Holding AG	CHF	89,810	14,459,192	0.95
Banque Cantonale Vaudoise	CHF	17,813	12,946,294	0.85
BKW AG	CHF	5,072	333,164	0.02
Cembra Money Bank AG	CHF	59,062	5,759,640	0.38
Chocoladefabriken Lindt & Spruengli AG	CHF	2,823	19,517,364	1.29
Galenica AG, Reg. S	CHF	69,436	3,823,227	0.25

Schedule of Investments (continued)

Robeco QI European Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Switzerland (continued)</i>				
Geberit AG	CHF	21,133	10,560,931	0.70
Intershop Holding AG	CHF	332	173,182	0.01
Landis+Gyr Group AG	CHF	33,860	3,136,879	0.21
Mobimo Holding AG	CHF	47,497	12,606,464	0.83
Nestle SA	CHF	308,924	29,779,084	1.97
Novartis AG	CHF	176,205	14,897,556	0.98
PSP Swiss Property AG	CHF	145,965	17,940,580	1.18
Roche Holding AG	CHF	105,331	30,427,562	2.01
Swiss Life Holding AG	CHF	859	383,912	0.03
Swiss Prime Site AG	CHF	189,235	19,481,072	1.29
Swiss Re AG	CHF	185,750	18,575,464	1.23
Swisscom AG	CHF	41,915	19,766,481	1.30
Zurich Insurance Group AG	CHF	77,287	28,234,990	1.86
			<u>271,783,581</u>	<u>17.93</u>
<i>United Kingdom</i>				
3i Group plc	GBP	393,487	5,098,945	0.34
Admiral Group plc	GBP	524,572	14,294,751	0.94
Atlantica Yield plc	USD	578,774	13,606,990	0.90
Barratt Developments plc	GBP	2,500,407	22,031,611	1.45
Bellway plc	GBP	59,300	2,664,312	0.18
Berkeley Group Holdings plc	GBP	353,199	20,254,146	1.34
BP plc	GBP	1,261,016	7,018,462	0.46
Coca-Cola European Partners plc	USD	369,819	16,762,932	1.11
Crest Nicholson Holdings plc	GBP	102,131	520,461	0.03
Diageo plc	GBP	363,580	13,732,999	0.91
Direct Line Insurance Group plc	GBP	3,782,349	13,949,518	0.92
GlaxoSmithKline plc	GBP	1,399,861	29,390,598	1.94
Hansteen Holdings plc, REIT	GBP	169,019	232,186	0.02
John Laing Group plc, Reg. S	GBP	394,546	1,769,411	0.12
Land Securities Group plc, REIT	GBP	1,069,392	12,494,523	0.82
Marshalls plc	GBP	680,114	6,902,839	0.46
Mitchells & Butlers plc	GBP	89,320	484,375	0.03
National Express Group plc	GBP	510,248	2,827,854	0.19
National Grid plc	GBP	986,564	10,994,686	0.72
Next plc	GBP	114,836	9,511,280	0.63
Pennon Group plc	GBP	155,272	1,878,298	0.12
Pets at Home Group plc	GBP	3,716,993	12,265,252	0.81
Primary Health Properties plc, REIT	GBP	4,826,227	9,113,292	0.60
QinetiQ Group plc	GBP	4,385,965	18,520,515	1.22
Redrow plc	GBP	241,770	2,125,721	0.14
Rio Tinto plc	GBP	245,211	13,031,352	0.86

Schedule of Investments (continued)

Robeco QI European Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom (continued)</i>				
Royal Dutch Shell plc 'A'	EUR	704,076	18,422,149	1.21
Smith & Nephew plc	GBP	160,723	3,475,918	0.23
Softcat plc	GBP	28,005	380,746	0.02
Tate & Lyle plc	GBP	2,058,701	18,470,077	1.22
Unilever plc	GBP	343,767	17,650,253	1.16
			<u>319,876,452</u>	<u>21.10</u>
Total Equities			<u>1,484,117,482</u>	<u>97.90</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>1,484,117,482</u>	<u>97.90</u>
Total Investments			<u>1,484,117,482</u>	<u>97.90</u>
Cash			<u>27,173,125</u>	<u>1.79</u>
Other assets/(liabilities)			<u>4,587,835</u>	<u>0.31</u>
Total net assets			<u>1,515,878,442</u>	<u>100.00</u>

Schedule of Investments (continued)

Robeco QI European Conservative Equities

As at 31 December 2019

Forward Currency Exchange Contracts

Currency	Amount	Currency		Maturity		Unrealised	
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	Gain/(Loss)	% of Net
						EUR	Assets
CHF	575,794	EUR	526,000	15/01/2020	HSBC	3,761	—
CHF	12,779	USD	13,000	15/01/2020	Barclays	185	—
CZK	22,982	USD	1,000	15/01/2020	HSBC	13	—
DKK	20,158	USD	3,000	15/01/2020	J.P. Morgan	27	—
EUR	451,843	DKK	3,375,916	15/01/2020	Barclays	31	—
EUR	5,131,035	DKK	38,323,389	15/01/2020	Citigroup	2,074	—
EUR	481,571	GBP	405,584	15/01/2020	Societe Generale	3,104	—
EUR	3,410,196	USD	3,767,992	15/01/2020	J.P. Morgan	55,968	—
EUR	13,149	USD	14,674	15/01/2020	Rabobank	86	—
EUR	109,907	USD	122,450	15/01/2020	Societe Generale	903	—
GBP	563,539	EUR	662,943	15/01/2020	HSBC	1,864	—
GBP	5,768	USD	7,508	15/01/2020	HSBC	121	—
GBP	10,761	USD	14,000	15/01/2020	J.P. Morgan	232	—
GBP	5,537	USD	7,233	15/01/2020	Societe Generale	93	—
NOK	1,093,438	EUR	108,000	15/01/2020	Societe Generale	2,777	—
NOK	27,545	USD	3,000	15/01/2020	Rabobank	120	—
SEK	5,505,682	EUR	521,360	15/01/2020	Barclays	2,530	—
SEK	57,099	USD	6,000	15/01/2020	Rabobank	92	—
SEK	71,185	USD	7,478	15/01/2020	Societe Generale	116	—
USD	7,791	SEK	72,649	15/01/2020	HSBC	23	—
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						74,120	—

Schedule of Investments (continued)

Robeco QI European Conservative Equities

As at 31 December 2019

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
DKK	791,843	EUR	106,000	15/01/2020	Barclays	(25)	–
EUR	27,348,385	CHF	30,103,623	15/01/2020	Citigroup	(348,533)	(0.02)
EUR	495,788	CHF	538,970	15/01/2020	J.P. Morgan	(93)	–
EUR	644,940	CHF	708,283	15/01/2020	Societe Generale	(6,717)	–
EUR	1,384,787	CZK	35,452,202	15/01/2020	Citigroup	(9,179)	–
EUR	29,488,735	GBP	25,204,441	15/01/2020	Citigroup	(244,954)	(0.02)
EUR	464,612	HUF	155,280,955	15/01/2020	Barclays	(4,846)	–
EUR	5,543,075	NOK	56,269,869	15/01/2020	Citigroup	(157,642)	(0.01)
EUR	549,221	PLN	2,372,069	15/01/2020	Barclays	(8,340)	–
EUR	13,778,709	SEK	145,303,144	15/01/2020	Citigroup	(47,533)	–
GBP	476,124	EUR	564,000	15/01/2020	HSBC	(2,317)	–
SEK	2,731,050	EUR	260,000	15/01/2020	J.P. Morgan	(128)	–
USD	7,110	CHF	6,968	15/01/2020	Barclays	(82)	–
USD	5,380	CHF	5,272	15/01/2020	Citigroup	(61)	–
USD	46,284	CHF	45,379	15/01/2020	J.P. Morgan	(550)	–
USD	6,948	DKK	46,516	15/01/2020	Societe Generale	(41)	–
USD	36,724	EUR	33,062	15/01/2020	Barclays	(371)	–
USD	4,095,227	EUR	3,706,079	15/01/2020	J.P. Morgan	(60,549)	–
USD	81,796	EUR	73,170	15/01/2020	Rabobank	(356)	–
USD	77,555	EUR	70,000	15/01/2020	Societe Generale	(962)	–
USD	24,120	GBP	18,296	15/01/2020	Societe Generale	(113)	–
USD	5,819	SEK	54,723	15/01/2020	Rabobank	(27)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(893,419)	(0.05)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(819,299)	(0.05)

Schedule of Investments (continued)

Robeco QI US Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Arch Capital Group Ltd.	USD	76,428	3,277,997	1.11
Assured Guaranty Ltd.	USD	50,694	2,485,020	0.84
Axis Capital Holdings Ltd.	USD	39,399	2,341,877	0.80
Essent Group Ltd.	USD	49,817	2,589,986	0.88
Everest Re Group Ltd.	USD	10,910	3,020,324	1.03
Genpact Ltd.	USD	78,515	3,310,977	1.13
			<u>17,026,181</u>	<u>5.79</u>
<i>Canada</i>				
Bank of Montreal	CAD	34,456	2,674,110	0.91
Bank of Nova Scotia (The)	CAD	16,838	952,433	0.33
BCE, Inc.	CAD	49,670	2,304,336	0.78
Canadian Imperial Bank of Commerce	CAD	21,300	1,774,959	0.60
CGI, Inc.	CAD	2,532	212,186	0.07
CI Financial Corp.	CAD	29,356	491,474	0.17
Cogeco Communications, Inc.	CAD	25,967	2,266,793	0.77
First Capital Real Estate Investment Trust	CAD	135,005	2,151,959	0.73
Genworth MI Canada, Inc.	CAD	58,478	2,562,344	0.87
IGM Financial, Inc.	CAD	80,254	2,307,206	0.79
National Bank of Canada	CAD	47,417	2,635,679	0.90
North West Co., Inc. (The)	CAD	16,031	337,866	0.12
RioCan Real Estate Investment Trust	CAD	111,052	2,291,692	0.78
Royal Bank of Canada	CAD	38,687	3,065,424	1.04
TFI International, Inc.	CAD	29,758	1,004,440	0.34
Toronto-Dominion Bank (The)	CAD	49,916	2,803,457	0.95
			<u>29,836,358</u>	<u>10.15</u>
<i>Guernsey</i>				
Amdocs Ltd.	USD	44,959	3,245,590	1.10
			<u>3,245,590</u>	<u>1.10</u>
<i>Ireland</i>				
Accenture plc 'A'	USD	4,797	1,010,104	0.35
STERIS plc	USD	17,988	2,741,731	0.93
			<u>3,751,835</u>	<u>1.28</u>
<i>Switzerland</i>				
Garmin Ltd.	USD	28,557	2,786,021	0.95
			<u>2,786,021</u>	<u>0.95</u>

Schedule of Investments (continued)

Robeco QI US Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America</i>				
Aflac, Inc.	USD	54,888	2,903,575	0.99
Air Products & Chemicals, Inc.	USD	3,553	834,919	0.28
Alliant Energy Corp.	USD	35,489	1,941,958	0.66
Allison Transmission Holdings, Inc.	USD	41,936	2,026,347	0.69
Allstate Corp. (The)	USD	31,378	3,528,456	1.20
Ally Financial, Inc.	USD	90,610	2,769,042	0.94
American Electric Power Co., Inc.	USD	32,550	3,076,300	1.05
American International Group, Inc.	USD	3,265	167,592	0.06
ANSYS, Inc.	USD	3,542	911,746	0.31
Artisan Partners Asset Management, Inc. 'A'	USD	20,342	657,453	0.22
Asbury Automotive Group, Inc.	USD	30,959	3,460,907	1.18
AT&T, Inc.	USD	123,217	4,815,320	1.64
AutoZone, Inc.	USD	2,666	3,176,032	1.08
Booz Allen Hamilton Holding Corp.	USD	40,772	2,900,112	0.99
Brady Corp. 'A'	USD	8,547	489,401	0.17
Buckle, Inc. (The)	USD	37,546	1,015,244	0.35
CACI International, Inc. 'A'	USD	3,989	997,210	0.34
Capitol Federal Financial, Inc.	USD	139,641	1,917,271	0.65
Casey's General Stores, Inc.	USD	10,955	1,741,735	0.59
Cincinnati Financial Corp.	USD	28,465	2,993,095	1.02
Cisco Systems, Inc.	USD	52,656	2,525,382	0.86
CMS Energy Corp.	USD	38,801	2,438,255	0.83
CNA Financial Corp.	USD	46,370	2,077,840	0.71
Coca-Cola Co. (The)	USD	72,293	4,001,417	1.36
Cohen & Steers, Inc.	USD	3,985	250,099	0.08
Consolidated Edison, Inc.	USD	28,751	2,601,103	0.88
Cracker Barrel Old Country Store, Inc.	USD	11,493	1,766,934	0.60
Cummins, Inc.	USD	15,185	2,717,508	0.92
Dollar General Corp.	USD	3,405	531,112	0.18
DTE Energy Co.	USD	19,331	2,510,517	0.85
Duke Energy Corp.	USD	32,617	2,974,997	1.01
Eli Lilly & Co.	USD	23,920	3,143,806	1.07
EMCOR Group, Inc.	USD	35,518	3,065,203	1.04
Ennis, Inc.	USD	30,595	662,382	0.23
Entergy Corp.	USD	28,260	3,385,548	1.15
Equity LifeStyle Properties, Inc., REIT	USD	44,232	3,113,490	1.06
Equity Residential, REIT	USD	12,218	988,681	0.34
Erie Indemnity Co. 'A'	USD	11,268	1,870,488	0.64
Ethan Allen Interiors, Inc.	USD	47,680	908,781	0.31
Exelon Corp.	USD	55,781	2,543,056	0.87
General Mills, Inc.	USD	50,477	2,703,548	0.92
Graham Holdings Co. 'B'	USD	4,322	2,761,715	0.94
Group 1 Automotive, Inc.	USD	10,514	1,051,400	0.36

Schedule of Investments (continued)

Robeco QI US Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Hartford Financial Services Group, Inc. (The)	USD	54,735	3,326,246	1.13
Hawaiian Electric Industries, Inc.	USD	60,726	2,845,620	0.97
HCA Healthcare, Inc.	USD	16,855	2,491,338	0.85
Hershey Co. (The)	USD	19,840	2,916,083	0.99
Honeywell International, Inc.	USD	15,695	2,778,015	0.95
Intel Corp.	USD	71,694	4,290,886	1.46
Johnson & Johnson	USD	14,138	2,062,310	0.70
Legg Mason, Inc.	USD	71,934	2,583,150	0.88
Lockheed Martin Corp.	USD	10,480	4,080,702	1.39
McCormick & Co., Inc. (Non-Voting)	USD	6,001	1,018,550	0.35
McDonald's Corp.	USD	17,287	3,416,084	1.16
Merck & Co., Inc.	USD	62,930	5,723,483	1.95
Microsoft Corp.	USD	8,569	1,351,331	0.46
Mid-America Apartment Communities, Inc., REIT	USD	23,523	3,101,743	1.06
Motorola Solutions, Inc.	USD	18,190	2,931,137	1.00
National Retail Properties, Inc., REIT	USD	41,282	2,213,541	0.75
OGE Energy Corp.	USD	58,374	2,595,892	0.88
Old Republic International Corp.	USD	83,297	1,863,354	0.63
Omnicom Group, Inc.	USD	34,161	2,767,724	0.94
Oracle Corp.	USD	74,268	3,934,719	1.34
Paychex, Inc.	USD	20,326	1,728,930	0.59
PepsiCo, Inc.	USD	29,671	4,055,136	1.38
Perficient, Inc.	USD	10,100	465,307	0.16
Pfizer, Inc.	USD	90,881	3,560,718	1.21
Phillips 66	USD	30,622	3,411,597	1.16
Portland General Electric Co.	USD	22,027	1,228,886	0.42
Procter & Gamble Co. (The)	USD	45,825	5,723,542	1.95
Public Service Enterprise Group, Inc.	USD	34,337	2,027,600	0.69
Public Storage, REIT	USD	13,330	2,838,757	0.97
PulteGroup, Inc.	USD	82,915	3,217,102	1.09
Raytheon Co.	USD	13,839	3,040,982	1.03
Republic Services, Inc.	USD	28,778	2,579,372	0.88
Safety Insurance Group, Inc.	USD	19,761	1,828,485	0.62
Sempra Energy	USD	4,542	688,022	0.23
Southern Co. (The)	USD	59,894	3,815,248	1.30
Starbucks Corp.	USD	43,226	3,800,430	1.29
Synopsys, Inc.	USD	21,603	3,007,138	1.02
Sysco Corp.	USD	5,479	468,674	0.16
Target Corp.	USD	33,142	4,249,136	1.45
Taylor Morrison Home Corp.	USD	98,624	2,155,921	0.73
Tootsie Roll Industries, Inc.	USD	31,361	1,070,664	0.36
Travelers Cos., Inc. (The)	USD	4,303	589,296	0.20
Verizon Communications, Inc.	USD	88,539	5,436,295	1.85

Schedule of Investments (continued)

Robeco QI US Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Visa, Inc. 'A'	USD	899	168,922	0.06
Walmart, Inc.	USD	39,984	4,751,699	1.62
Washington Federal, Inc.	USD	50,967	1,867,941	0.64
Waste Management, Inc.	USD	25,085	2,858,687	0.97
Welltower, Inc., REIT	USD	31,048	2,539,105	0.86
Western Union Co. (The)	USD	115,617	3,096,223	1.05
Xcel Energy, Inc.	USD	21,864	1,388,145	0.47
Xerox Holdings Corp.	USD	78,696	2,901,521	0.99
			231,768,366	78.86
Total Equities			288,414,351	98.13
Total Transferable securities and money market instruments admitted to an official exchange listing			288,414,351	98.13
Total Investments			288,414,351	98.13
Cash			5,114,942	1.74
Other assets/(liabilities)			380,906	0.13
Total net assets			293,910,199	100.00

Robeco QI US Conservative Equities

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	3,929,367	USD	4,343,664	15/01/2020	Barclays	70,416	0.02
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						70,416	0.02
USD	428,710	CAD	569,252	15/01/2020	Citigroup	(10,309)	–
USD	12,894	EUR	11,611	15/01/2020	Barclays	(150)	–
USD	31,613	EUR	28,626	15/01/2020	HSBC	(544)	–
USD	121,696	EUR	109,468	15/01/2020	J.P. Morgan	(1,275)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(12,278)	–
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						58,138	0.02

Schedule of Investments (continued)

Robeco BP US Premium Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
RenaissanceRe Holdings Ltd.	USD	189,459	37,137,753	0.69
White Mountains Insurance Group Ltd.	USD	50,522	56,357,796	1.05
			<u>93,495,549</u>	<u>1.74</u>
<i>Brazil</i>				
Ambev SA, ADR	USD	4,618,329	21,521,413	0.40
			<u>21,521,413</u>	<u>0.40</u>
<i>Canada</i>				
Canadian Natural Resources Ltd.	USD	880,061	28,469,973	0.53
			<u>28,469,973</u>	<u>0.53</u>
<i>Cayman Islands</i>				
Melco Resorts & Entertainment Ltd., ADR	USD	718,471	17,365,444	0.32
Momo, Inc., ADR	USD	572,270	19,171,045	0.36
NetEase, Inc., ADR	USD	65,959	20,225,668	0.38
			<u>56,762,157</u>	<u>1.06</u>
<i>Guernsey</i>				
Amdocs Ltd.	USD	248,609	17,947,084	0.33
			<u>17,947,084</u>	<u>0.33</u>
<i>Ireland</i>				
Allergan plc	USD	209,426	40,035,968	0.74
CRH plc, ADR	USD	742,076	29,927,925	0.56
Eaton Corp. plc	USD	485,627	45,998,589	0.86
Jazz Pharmaceuticals plc	USD	168,291	25,122,481	0.47
Medtronic plc	USD	882,540	100,124,163	1.86
			<u>241,209,126</u>	<u>4.49</u>
<i>Japan</i>				
Sony Corp., ADR	USD	1,046,456	71,159,008	1.33
			<u>71,159,008</u>	<u>1.33</u>
<i>Luxembourg</i>				
Trinseo SA	USD	249,961	9,301,049	0.17
			<u>9,301,049</u>	<u>0.17</u>

Schedule of Investments (continued)

Robeco BP US Premium Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Mexico</i>				
Cemex SAB de CV, ADR	USD	2,548,218	9,632,264	0.18
			<u>9,632,264</u>	<u>0.18</u>
<i>Netherlands</i>				
Fiat Chrysler Automobiles NV	USD	668,959	9,827,008	0.18
			<u>9,827,008</u>	<u>0.18</u>
<i>Singapore</i>				
Flex Ltd.	USD	2,030,782	25,628,469	0.48
			<u>25,628,469</u>	<u>0.48</u>
<i>Switzerland</i>				
Alcon, Inc.	USD	231,308	13,085,094	0.24
Chubb Ltd.	USD	501,543	78,070,183	1.45
Novartis AG, ADR	USD	773,614	73,253,510	1.37
Roche Holding AG, ADR	USD	736,957	29,964,672	0.56
TE Connectivity Ltd.	USD	588,098	56,363,312	1.05
			<u>250,736,771</u>	<u>4.67</u>
<i>United Kingdom</i>				
Aon plc	USD	140,947	29,357,851	0.55
GlaxoSmithKline plc, ADR	USD	620,887	29,175,480	0.54
International Game Technology plc	USD	1,453,400	21,757,398	0.41
			<u>80,290,729</u>	<u>1.50</u>
<i>United States of America</i>				
Abbott Laboratories	USD	836,632	72,669,856	1.35
Activision Blizzard, Inc.	USD	1,014,874	60,303,813	1.12
Aflac, Inc.	USD	436,835	23,108,571	0.43
Air Lease Corp.	USD	843,212	40,069,434	0.75
Alleghany Corp.	USD	78,653	62,888,579	1.17
Alliance Data Systems Corp.	USD	224,534	25,192,715	0.47
Allstate Corp. (The)	USD	552,035	62,076,336	1.16
Alphabet, Inc. 'A'	USD	32,297	43,258,279	0.81
American International Group, Inc.	USD	1,837,366	94,311,997	1.76
AmerisourceBergen Corp.	USD	264,917	22,523,243	0.42
AMETEK, Inc.	USD	189,513	18,902,027	0.35
Anthem, Inc.	USD	206,187	62,274,660	1.16
Apergy Corp.	USD	491,184	16,592,196	0.31
Arrow Electronics, Inc.	USD	303,363	25,706,981	0.48
Avantor, Inc.	USD	1,183,762	21,485,280	0.40

Schedule of Investments (continued)

Robeco BP US Premium Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Bank of America Corp.	USD	3,804,526	133,995,406	2.50
Belden, Inc.	USD	258,455	14,215,025	0.26
Biogen, Inc.	USD	162,385	48,184,501	0.90
Booking Holdings, Inc.	USD	13,768	28,275,755	0.53
Capital One Financial Corp.	USD	455,682	46,894,235	0.87
Caterpillar, Inc.	USD	189,405	27,971,330	0.52
CDK Global, Inc.	USD	322,010	17,607,507	0.33
Centene Corp.	USD	1,017,074	63,943,442	1.19
CH Robinson Worldwide, Inc.	USD	178,033	13,922,181	0.26
Charles Schwab Corp. (The)	USD	598,400	28,459,904	0.53
Cigna Corp.	USD	155,763	31,851,976	0.59
Cimarex Energy Co.	USD	567,370	29,781,251	0.55
Cisco Systems, Inc.	USD	1,710,792	82,049,584	1.53
Citigroup, Inc.	USD	1,366,885	109,200,443	2.03
Comcast Corp. 'A'	USD	642,465	28,891,651	0.54
Corteva, Inc.	USD	1,752,906	51,815,901	0.97
Diamondback Energy, Inc.	USD	521,861	48,460,012	0.90
Dick's Sporting Goods, Inc.	USD	714,513	35,361,248	0.66
Discover Financial Services	USD	374,606	31,774,081	0.59
Dover Corp.	USD	358,721	41,346,182	0.77
DuPont de Nemours, Inc.	USD	421,730	27,075,066	0.50
eBay, Inc.	USD	1,130,278	40,814,339	0.76
Electronic Arts, Inc.	USD	151,297	16,265,940	0.30
EnerSys	USD	255,693	19,133,507	0.36
Expeditors International of Washington, Inc.	USD	213,861	16,685,435	0.31
Facebook, Inc. 'A'	USD	219,179	44,986,490	0.84
Fidelity National Information Services, Inc.	USD	267,667	37,229,803	0.69
Fifth Third Bancorp	USD	817,958	25,144,029	0.47
FMC Corp.	USD	288,411	28,789,186	0.54
Foot Locker, Inc.	USD	487,483	19,006,962	0.35
Fox Corp. 'A'	USD	1,236,306	45,829,863	0.85
Gilead Sciences, Inc.	USD	953,619	61,966,163	1.15
Globe Life, Inc.	USD	170,471	17,942,073	0.33
Goldman Sachs Group, Inc. (The)	USD	196,559	45,194,811	0.84
Henry Schein, Inc.	USD	231,051	15,415,723	0.29
Hewlett Packard Enterprise Co.	USD	2,803,628	44,465,540	0.83
Humana, Inc.	USD	88,523	32,445,450	0.60
Huntington Bancshares, Inc.	USD	2,651,913	39,990,848	0.74
Huron Consulting Group, Inc.	USD	195,444	13,430,912	0.25
IAA, Inc.	USD	388,630	18,288,928	0.34
Interpublic Group of Cos., Inc. (The)	USD	1,703,583	39,352,767	0.73
Jabil, Inc.	USD	1,045,693	43,218,492	0.80
Johnson & Johnson	USD	633,665	92,432,714	1.72

Schedule of Investments (continued)

Robeco BP US Premium Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
JPMorgan Chase & Co.	USD	879,147	122,553,092	2.28
KAR Auction Services, Inc.	USD	253,334	5,520,148	0.10
KeyCorp	USD	3,826,745	77,453,319	1.44
Laboratory Corp. of America Holdings	USD	141,804	23,988,983	0.45
Las Vegas Sands Corp.	USD	252,785	17,452,276	0.33
Lear Corp.	USD	181,774	24,939,393	0.46
Leidos Holdings, Inc.	USD	237,628	23,261,405	0.43
Loews Corp.	USD	1,072,313	56,285,709	1.05
Lowe's Cos., Inc.	USD	374,253	44,820,539	0.83
ManpowerGroup, Inc.	USD	165,894	16,108,307	0.30
Marathon Oil Corp.	USD	2,766,907	37,574,597	0.70
Marathon Petroleum Corp.	USD	473,606	28,534,761	0.53
Masco Corp.	USD	388,685	18,652,993	0.35
McKesson Corp.	USD	406,978	56,293,197	1.05
Merck & Co., Inc.	USD	1,408,975	128,146,276	2.39
MetLife, Inc.	USD	848,537	43,249,931	0.81
Microsoft Corp.	USD	287,400	45,322,980	0.84
Mohawk Industries, Inc.	USD	222,169	30,299,408	0.56
Molina Healthcare, Inc.	USD	119,955	16,276,694	0.30
Mosaic Co. (The)	USD	1,006,167	21,773,454	0.41
NortonLifeLock, Inc.	USD	617,280	15,752,986	0.29
Omnicom Group, Inc.	USD	226,770	18,372,905	0.34
Oracle Corp.	USD	1,200,570	63,606,199	1.18
Owens Corning	USD	386,076	25,141,269	0.47
PACCAR, Inc.	USD	359,032	28,399,431	0.53
PepsiCo, Inc.	USD	592,109	80,923,537	1.51
Pfizer, Inc.	USD	2,046,884	80,196,915	1.49
Phillips 66	USD	247,166	27,536,764	0.51
Prudential Financial, Inc.	USD	468,262	43,894,880	0.82
Qorvo, Inc.	USD	695,366	80,822,390	1.51
Raymond James Financial, Inc.	USD	334,702	29,942,441	0.56
Robert Half International, Inc.	USD	250,424	15,814,276	0.29
Southwest Airlines Co.	USD	442,222	23,871,144	0.44
Spirit AeroSystems Holdings, Inc. 'A'	USD	334,693	24,392,426	0.45
State Street Corp.	USD	213,819	16,913,083	0.32
Synchrony Financial	USD	824,348	29,684,771	0.55
Target Corp.	USD	192,388	24,666,065	0.46
Travelers Cos., Inc. (The)	USD	273,595	37,468,835	0.70
Truist Financial Corp.	USD	1,202,589	67,729,812	1.26
United Technologies Corp.	USD	271,361	40,639,023	0.76
UnitedHealth Group, Inc.	USD	223,953	65,837,703	1.23
Valero Energy Corp.	USD	149,464	13,997,304	0.26
Vistra Energy Corp.	USD	959,520	22,059,365	0.41

Schedule of Investments (continued)

Robeco BP US Premium Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Wells Fargo & Co.	USD	1,353,202	72,802,268	1.36
WESCO International, Inc.	USD	459,647	27,298,435	0.51
World Fuel Services Corp.	USD	418,377	18,165,929	0.34
Wyndham Destinations, Inc.	USD	322,618	16,676,124	0.31
Zimmer Biomet Holdings, Inc.	USD	313,976	46,995,928	0.88
			<u>4,248,580,293</u>	<u>79.10</u>
Total Equities			<u>5,164,560,893</u>	<u>96.16</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>5,164,560,893</u>	<u>96.16</u>
Other transferable securities and money market instruments				
Equities				
<i>United States of America</i>				
CVR Associates, Inc.*	USD	108,709	—	—
			<u>—</u>	<u>—</u>
Total Equities			<u>—</u>	<u>—</u>
Total Other transferable securities and money market instruments			<u>—</u>	<u>—</u>
Total Investments			<u>5,164,560,893</u>	<u>96.16</u>
Cash			<u>202,217,281</u>	<u>3.76</u>
Other assets/(liabilities)			<u>4,284,032</u>	<u>0.08</u>
Total net assets			<u>5,371,062,206</u>	<u>100.00</u>

* Security is valued at its fair value under the direction of the Board of Directors.

Schedule of Investments (continued)

Robeco BP US Premium Equities

As at 31 December 2019

Forward Currency Exchange Contracts

Currency	Amount	Currency		Maturity		Unrealised	% of Net
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	Gain/(Loss) USD	Assets
CHF	21,206,145	USD	21,364,944	31/01/2020	Barclays	578,550	0.01
CHF	351,440	USD	359,127	31/01/2020	Citigroup	4,532	–
CHF	1,039,873	USD	1,056,323	31/01/2020	J.P. Morgan	19,708	–
CHF	97,656	USD	99,872	31/01/2020	Rabobank	1,179	–
CHF	83,208	USD	85,191	31/01/2020	Societe Generale	910	–
EUR	18,944,306	USD	21,140,925	31/01/2020	Barclays	162,487	–
EUR	7,419,486	USD	8,222,282	31/01/2020	J.P. Morgan	121,141	–
EUR	728,176,854	USD	805,725,628	31/01/2020	Rabobank	13,129,974	0.25
EUR	10,674,421	USD	11,972,185	31/01/2020	Societe Generale	31,506	–
GBP	60,683,632	USD	78,328,213	31/01/2020	Barclays	2,129,809	0.04
GBP	539,158	USD	711,763	31/01/2020	Citigroup	3,085	–
GBP	202,977	USD	265,073	31/01/2020	HSBC	4,047	–
GBP	638,539	USD	823,950	31/01/2020	ING Bank	22,663	–
GBP	270,688	USD	349,959	31/01/2020	J.P. Morgan	8,935	–
GBP	530,266	USD	693,365	31/01/2020	Rabobank	9,694	–
USD	402,642	GBP	301,322	31/01/2020	Societe Generale	3,131	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						16,231,351	0.30
GBP	808,999	USD	1,086,885	31/01/2020	J.P. Morgan	(14,266)	–
USD	192,471	CHF	189,210	31/01/2020	Barclays	(3,318)	–
USD	2,675,946	CHF	2,620,693	31/01/2020	HSBC	(35,869)	–
USD	204,130	CHF	200,994	31/01/2020	J.P. Morgan	(3,853)	–
USD	9,259	CHF	9,053	31/01/2020	Rabobank	(109)	–
USD	2,146,307	EUR	1,919,814	31/01/2020	Barclays	(12,578)	–
USD	3,084,567	EUR	2,767,000	31/01/2020	Citigroup	(27,004)	–
USD	20,654,244	EUR	18,551,508	31/01/2020	ING Bank	(207,455)	(0.01)
USD	5,845,349	EUR	5,232,000	31/01/2020	Rabobank	(38,183)	–
USD	7,334,027	EUR	6,591,000	31/01/2020	Societe Generale	(77,740)	–
USD	818,160	GBP	626,087	31/01/2020	J.P. Morgan	(11,944)	–
USD	1,594,988	GBP	1,223,756	31/01/2020	Societe Generale	(27,542)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(459,861)	(0.01)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						15,771,490	0.29

Schedule of Investments (continued)

Robeco BP US Premium Equities

As at 31 December 2019

Option

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(5,060)	Activision Blizzard, Inc., Call, 45.000, 15/05/2020	USD	J.P. Morgan	(7,665,900)	(0.14)
(14,534)	International Game Technology plc, Call, 12.000, 17/04/2020	USD	J.P. Morgan	(4,868,890)	(0.09)
Total Market Value on Option - Liabilities				(12,534,790)	(0.23)

Schedule of Investments (continued)

Robeco Chinese Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
China Gas Holdings Ltd.	HKD	1,228,200	4,100,415	1.76
			4,100,415	1.76
<i>Cayman Islands</i>				
Alibaba Group Holding Ltd., ADR	USD	119,800	22,636,597	9.71
ANTA Sports Products Ltd.	HKD	739,000	5,893,381	2.53
China Education Group Holdings Ltd., Reg. S	HKD	950,000	1,107,898	0.48
China Resources Land Ltd.	HKD	1,228,000	5,447,609	2.34
ENN Energy Holdings Ltd.	HKD	527,000	5,130,635	2.20
JD.com, Inc., ADR	USD	140,000	4,393,942	1.89
Jinxin Fertility Group Ltd., Reg. S	HKD	204,000	243,038	0.10
Longfor Group Holdings Ltd., Reg. S	HKD	2,045,000	8,534,185	3.66
Meituan Dianping, Reg. S 'B'	HKD	320,000	3,728,207	1.60
Pinduoduo, Inc., ADR	USD	65,112	2,193,796	0.94
Shenzhou International Group Holdings Ltd.	HKD	368,000	4,792,337	2.06
Sino Biopharmaceutical Ltd.	HKD	2,368,000	2,951,101	1.27
Sunac China Holdings Ltd.	HKD	849,000	4,518,593	1.94
TAL Education Group, ADR	USD	196,828	8,451,768	3.63
Tencent Holdings Ltd.	HKD	469,800	20,175,042	8.66
Tongcheng-Elong Holdings Ltd., Reg. S	HKD	1,007,600	1,610,539	0.69
Trip.com Group Ltd., ADR	USD	40,000	1,195,189	0.51
Xinyi Solar Holdings Ltd.	HKD	7,350,000	4,647,167	1.99
Zhongsheng Group Holdings Ltd.	HKD	1,190,000	4,340,237	1.86
			111,991,261	48.06
<i>China</i>				
Beijing New Building Materials plc 'A'	CNY	1,789,960	5,826,128	2.50
China Construction Bank Corp. 'H'	HKD	5,194,000	3,996,620	1.72
China International Travel Service Corp. Ltd. 'A'	CNY	573,722	6,526,740	2.80
China Merchants Bank Co. Ltd. 'H'	HKD	819,000	3,750,268	1.61
CITIC Securities Co. Ltd. 'H'	HKD	580,000	1,179,059	0.51
Dongfeng Motor Group Co. Ltd. 'H'	HKD	1,310,000	1,097,871	0.47
Guangdong Haid Group Co. Ltd. 'A'	CNY	809,955	3,729,171	1.60
Huatai Securities Co. Ltd., Reg. S 'H'	HKD	1,460,000	2,300,265	0.99
Industrial & Commercial Bank of China Ltd. 'H'	HKD	3,069,000	2,105,348	0.90
Jiangsu Hengli Hydraulic Co. Ltd. 'A'	CNY	439,893	2,798,911	1.20
Jiangsu Hengrui Medicine Co. Ltd. 'A'	CNY	280,864	3,143,781	1.35
Kweichow Moutai Co. Ltd. 'A'	CNY	33,933	5,134,000	2.20
Luxshare Precision Industry Co. Ltd. 'A'	CNY	603,111	2,815,393	1.21
NanJi E-Commerce Co. Ltd. 'A'	CNY	2,392,976	3,338,966	1.43
NARI Technology Co. Ltd. 'A'	CNY	1,844,925	4,997,509	2.15
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	1,393,500	14,673,795	6.30

Schedule of Investments (continued)

Robeco Chinese Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
Poly Property Development Co. Ltd., Reg. S 'H'	HKD	237,400	1,268,931	0.54
Sany Heavy Industry Co. Ltd. 'A'	CNY	3,471,868	7,570,708	3.25
Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	HKD	6,720,000	7,176,158	3.08
Venus MedTech Hangzhou, Inc., Reg. S	HKD	433,000	1,856,500	0.80
Weichai Power Co. Ltd. 'H'	HKD	2,496,000	4,691,614	2.01
Wuliangye Yibin Co. Ltd. 'A'	CNY	272,912	4,642,542	1.99
			<u>94,620,278</u>	<u>40.61</u>
<i>Hong Kong</i>				
AIA Group Ltd.	HKD	342,000	3,198,566	1.37
China Jinmao Holdings Group Ltd.	HKD	10,232,000	7,101,091	3.05
CSPC Pharmaceutical Group Ltd.	HKD	2,736,000	5,812,161	2.49
			<u>16,111,818</u>	<u>6.91</u>
Total Equities			<u>226,823,772</u>	<u>97.34</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>226,823,772</u>	<u>97.34</u>
Other transferable securities and money market instruments				
Equities				
<i>Virgin Islands, British</i>				
Tianhe Chemicals Group Ltd.*	HKD	28,774,000	–	–
			<u>–</u>	<u>–</u>
Total Equities			<u>–</u>	<u>–</u>
Total Other transferable securities and money market instruments			<u>–</u>	<u>–</u>
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
<i>Luxembourg</i>				
Robeco Chinese A-share Equities - Z EUR†	EUR	38,354	5,762,498	2.48
			<u>5,762,498</u>	<u>2.48</u>
Total Collective Investment Schemes - UCITS			<u>5,762,498</u>	<u>2.48</u>

Schedule of Investments (continued)

Robeco Chinese Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings (continued)				
Total Units of authorised UCITS or other collective investment undertakings			5,762,498	2.48
Total Investments			232,586,270	99.82
Cash			1,182,697	0.51
Other assets/(liabilities)			(751,882)	(0.33)
Total net assets			233,017,085	100.00

* Security is valued at its fair value under the direction of the Board of Directors.

† Related Party Fund.

Schedule of Investments (continued)

Robeco Indian Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>India</i>				
AIA Engineering Ltd.	INR	9,334	192,162	1.10
Alkem Laboratories Ltd.	INR	7,195	180,849	1.04
Asian Paints Ltd.	INR	14,285	318,240	1.83
Avenue Supermarts Ltd., Reg. S	INR	6,388	146,569	0.84
Axis Bank Ltd.	INR	89,304	840,520	4.83
Bajaj Finance Ltd.	INR	12,561	663,897	3.81
Balkrishna Industries Ltd.	INR	20,053	247,916	1.42
Bharti Airtel Ltd.	INR	76,823	437,033	2.51
Britannia Industries Ltd.	INR	7,039	266,003	1.53
Central Depository Services India Ltd., Reg. S	INR	66,461	184,729	1.06
Divi's Laboratories Ltd.	INR	12,140	279,674	1.61
Dr Reddy's Laboratories Ltd.	INR	6,878	246,763	1.42
Gujarat Gas Ltd.	INR	107,200	317,832	1.82
HCL Technologies Ltd.	INR	32,866	233,034	1.34
HDFC Bank Ltd.	INR	33,627	533,897	3.07
HDFC Life Insurance Co. Ltd., Reg. S	INR	30,655	239,529	1.37
Hindustan Petroleum Corp. Ltd.	INR	38,628	127,519	0.73
Hindustan Unilever Ltd.	INR	34,322	823,759	4.73
Honeywell Automation India Ltd.	INR	897	305,804	1.76
Housing Development Finance Corp. Ltd.	INR	50,742	1,527,891	8.77
ICICI Bank Ltd.	INR	183,684	1,235,458	7.09
ICICI Lombard General Insurance Co. Ltd., Reg. S	INR	9,623	166,561	0.96
ICICI Prudential Life Insurance Co. Ltd., Reg. S	INR	29,393	176,988	1.02
Indian Hotels Co. Ltd. (The)	INR	27,968	50,615	0.29
Indian Railway Catering & Tourism Corp. Ltd.	INR	15,425	179,707	1.03
Infosys Ltd.	INR	120,666	1,101,133	6.32
Ipca Laboratories Ltd.	INR	18,833	267,080	1.53
Jubilant Foodworks Ltd.	INR	9,050	186,632	1.07
Kotak Mahindra Bank Ltd.	INR	9,642	202,697	1.16
Maruti Suzuki India Ltd.	INR	5,127	471,516	2.71
Motherson Sumi Systems Ltd.	INR	41,712	76,295	0.44
Nestle India Ltd.	INR	1,491	275,143	1.58
NTPC Ltd.	INR	197,556	293,541	1.69
Petronet LNG Ltd.	INR	78,325	261,940	1.50
Ramco Cements Ltd. (The)	INR	19,513	183,788	1.05
Reliance Industries Ltd.	INR	84,106	1,589,336	9.13
State Bank of India	INR	61,714	257,071	1.48
Tata Consultancy Services Ltd.	INR	30,950	835,035	4.79
TeamLease Services Ltd.	INR	4,338	134,265	0.77
Titan Co. Ltd.	INR	18,671	276,831	1.59
UltraTech Cement Ltd.	INR	8,092	408,635	2.35
Voltas Ltd.	INR	26,167	215,321	1.24
Whirlpool of India Ltd.	INR	6,319	187,191	1.07

Schedule of Investments (continued)

Robeco Indian Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>India (continued)</i>				
			17,146,399	98.45
Total Equities			17,146,399	98.45
Total Transferable securities and money market instruments admitted to an official exchange listing			17,146,399	98.45
Total Investments			17,146,399	98.45
Cash			746,831	4.29
Other assets/(liabilities)			(476,599)	(2.74)
Total net assets			17,416,631	100.00

Schedule of Investments (continued)

Robeco Asian Stars Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Haier Electronics Group Co. Ltd.	HKD	1,140,000	3,562,592	2.70
Joy City Property Ltd.	HKD	20,836,000	2,299,720	1.74
Sinopec Kantons Holdings Ltd.	HKD	5,916,000	2,490,372	1.89
			<u>8,352,684</u>	<u>6.33</u>
<i>Cayman Islands</i>				
Alibaba Group Holding Ltd., ADR	USD	23,249	4,931,113	3.74
CK Hutchison Holdings Ltd.	HKD	357,944	3,413,234	2.58
Tingyi Cayman Islands Holding Corp.	HKD	1,692,000	2,888,113	2.19
Tongcheng-Elong Holdings Ltd., Reg. S	HKD	979,200	1,756,875	1.33
			<u>12,989,335</u>	<u>9.84</u>
<i>China</i>				
Anhui Conch Cement Co. Ltd. 'A'	CNY	482,261	3,794,005	2.88
Beijing New Building Materials plc 'A'	CNY	1,008,896	3,686,120	2.79
China Construction Bank Corp. 'H'	HKD	6,641,622	5,736,558	4.35
China Longyuan Power Group Corp. Ltd. 'H'	HKD	2,735,000	1,730,480	1.31
China Oilfield Services Ltd. 'H'	HKD	2,612,000	4,096,440	3.10
China Petroleum & Chemical Corp. 'H'	HKD	4,503,500	2,710,723	2.05
Midea Group Co. Ltd. 'A'	CNY	577,797	4,831,772	3.66
PICC Property & Casualty Co. Ltd. 'H'	HKD	2,308,000	2,781,401	2.11
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	328,500	3,882,909	2.94
			<u>33,250,408</u>	<u>25.19</u>
<i>Hong Kong</i>				
China Mobile Ltd.	HKD	356,000	2,992,633	2.27
China Overseas Land & Investment Ltd.	HKD	936,000	3,645,833	2.76
Swire Pacific Ltd. 'A'	HKD	263,500	2,448,395	1.85
			<u>9,086,861</u>	<u>6.88</u>
<i>India</i>				
Bharti Infratel Ltd.	INR	188,752	667,710	0.51
HCL Technologies Ltd.	INR	404,856	3,222,256	2.44
ICICI Bank Ltd.	INR	454,492	3,431,383	2.60
			<u>7,321,349</u>	<u>5.55</u>
<i>Indonesia</i>				
Bank Mandiri Persero Tbk. PT	IDR	6,690,300	3,698,761	2.80
Perusahaan Gas Negara Tbk. PT	IDR	20,597,600	3,219,650	2.44
			<u>6,918,411</u>	<u>5.24</u>

Schedule of Investments (continued)

Robeco Asian Stars Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Mauritius</i>				
Golden Agri-Resources Ltd.	SGD	6,943,800	1,213,545	0.92
			<u>1,213,545</u>	<u>0.92</u>
<i>Pakistan</i>				
Habib Bank Ltd.	PKR	1,788,700	1,818,210	1.38
			<u>1,818,210</u>	<u>1.38</u>
<i>Philippines</i>				
Metro Pacific Investments Corp.	PHP	28,412,300	1,952,311	1.48
			<u>1,952,311</u>	<u>1.48</u>
<i>Singapore</i>				
DBS Group Holdings Ltd.	SGD	102,152	1,966,083	1.49
Jardine Cycle & Carriage Ltd.	SGD	104,100	2,330,279	1.77
			<u>4,296,362</u>	<u>3.26</u>
<i>South Korea</i>				
Hyundai Motor Co. Preference	KRW	54,574	3,746,963	2.84
KB Financial Group, Inc.	KRW	89,853	3,702,275	2.81
KT Corp.	KRW	105,302	2,458,519	1.86
Samsung Electronics Co. Ltd. Preference	KRW	245,349	9,631,929	7.30
SK Hynix, Inc.	KRW	27,744	2,257,521	1.71
			<u>21,797,207</u>	<u>16.52</u>
<i>Taiwan</i>				
Hon Hai Precision Industry Co. Ltd.	TWD	911,661	2,761,411	2.09
MediaTek, Inc.	TWD	302,000	4,467,992	3.39
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	636,000	7,022,584	5.32
Teco Electric and Machinery Co. Ltd.	TWD	1,856,000	1,622,151	1.23
			<u>15,874,138</u>	<u>12.03</u>
<i>Thailand</i>				
Bangkok Bank PCL	THB	484,100	2,585,853	1.96
			<u>2,585,853</u>	<u>1.96</u>
<i>Vietnam</i>				
FPT Corp.	VND	1,576,168	3,965,502	3.00
			<u>3,965,502</u>	<u>3.00</u>

Schedule of Investments (continued)

Robeco Asian Stars Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Total Equities			131,422,176	99.58
Total Transferable securities and money market instruments admitted to an official exchange listing			131,422,176	99.58
Other transferable securities and money market instruments				
Equities				
<i>Virgin Islands, British</i>				
Tianhe Chemicals Group Ltd.*	HKD	15,944,000	—	—
			—	—
Total Equities			—	—
Total Other transferable securities and money market instruments			—	—
Total Investments			131,422,176	99.58
Cash			686,896	0.52
Other assets/(liabilities)			(134,391)	(0.10)
Total net assets			131,974,681	100.00

* Security is valued at its fair value under the direction of the Board of Directors.

Schedule of Investments (continued)

Robeco BP US Large Cap Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Everest Re Group Ltd.	USD	100,704	27,878,895	0.99
			<u>27,878,895</u>	<u>0.99</u>
<i>Canada</i>				
Barrick Gold Corp.	USD	2,276,944	42,328,389	1.50
			<u>42,328,389</u>	<u>1.50</u>
<i>Denmark</i>				
Novo Nordisk A/S, ADR	USD	185,772	10,752,483	0.38
			<u>10,752,483</u>	<u>0.38</u>
<i>France</i>				
TOTAL SA, ADR	USD	778,344	43,042,423	1.52
			<u>43,042,423</u>	<u>1.52</u>
<i>Ireland</i>				
CRH plc, ADR	USD	752,404	30,344,454	1.08
Eaton Corp. plc	USD	236,221	22,374,853	0.79
Medtronic plc	USD	505,880	57,392,086	2.03
			<u>110,111,393</u>	<u>3.90</u>
<i>Netherlands</i>				
ING Groep NV, ADR	USD	1,703,969	20,532,826	0.73
NXP Semiconductors NV	USD	278,052	35,384,898	1.25
			<u>55,917,724</u>	<u>1.98</u>
<i>Switzerland</i>				
Chubb Ltd.	USD	410,557	63,907,303	2.26
			<u>63,907,303</u>	<u>2.26</u>
<i>United Kingdom</i>				
Aon plc	USD	46,390	9,662,573	0.34
GlaxoSmithKline plc, ADR	USD	614,078	28,855,525	1.02
			<u>38,518,098</u>	<u>1.36</u>
<i>United States of America</i>				
Alphabet, Inc. 'A'	USD	46,501	62,282,974	2.20
Altice USA, Inc. 'A'	USD	434,274	11,873,051	0.42
American International Group, Inc.	USD	1,036,923	53,225,258	1.88

Schedule of Investments (continued)

Robeco BP US Large Cap Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Anthem, Inc.	USD	138,485	41,826,625	1.48
AutoZone, Inc.	USD	35,729	42,564,315	1.51
Bank of America Corp.	USD	3,627,661	127,766,221	4.52
Berkshire Hathaway, Inc. 'B'	USD	557,286	126,225,279	4.47
Best Buy Co., Inc.	USD	223,121	19,590,024	0.69
Biogen, Inc.	USD	81,283	24,119,105	0.85
Booking Holdings, Inc.	USD	5,837	11,987,622	0.42
CH Robinson Worldwide, Inc.	USD	158,433	12,389,461	0.44
Cigna Corp.	USD	337,609	69,037,664	2.44
Cimarex Energy Co.	USD	444,008	23,305,980	0.83
Citigroup, Inc.	USD	925,447	73,933,961	2.62
Comcast Corp. 'A'	USD	1,456,764	65,510,677	2.32
ConocoPhillips	USD	859,344	55,883,140	1.98
Corteva, Inc.	USD	693,330	20,494,835	0.73
CVS Health Corp.	USD	508,747	37,794,815	1.34
Discover Financial Services	USD	202,191	17,149,841	0.61
Discovery, Inc. 'A'	USD	421,589	13,802,824	0.49
Dover Corp.	USD	260,635	30,040,790	1.06
DuPont de Nemours, Inc.	USD	616,371	39,571,018	1.40
Edison International	USD	490,803	37,011,454	1.31
Equity Residential, REIT	USD	217,223	17,577,685	0.62
FMC Corp.	USD	170,834	17,052,650	0.60
Fox Corp. 'A'	USD	996,387	36,936,066	1.31
Humana, Inc.	USD	63,585	23,305,174	0.82
JPMorgan Chase & Co.	USD	709,911	98,961,593	3.50
Kansas City Southern	USD	233,527	35,766,995	1.27
KLA Corp.	USD	139,398	24,836,542	0.88
Lam Research Corp.	USD	91,565	26,773,606	0.95
Las Vegas Sands Corp.	USD	490,876	33,890,079	1.20
Lennar Corp. 'A'	USD	398,955	22,257,700	0.79
Marathon Petroleum Corp.	USD	913,960	55,066,090	1.95
McKesson Corp.	USD	214,232	29,632,570	1.05
Micron Technology, Inc.	USD	656,058	35,282,799	1.25
Microsoft Corp.	USD	107,470	16,948,019	0.60
Mohawk Industries, Inc.	USD	120,317	16,408,833	0.58
Mondelez International, Inc. 'A'	USD	376,940	20,761,855	0.73
Mosaic Co. (The)	USD	850,455	18,403,846	0.65
Noble Energy, Inc.	USD	1,226,280	30,460,795	1.08
NortonLifeLock, Inc.	USD	793,381	20,247,083	0.72
Oracle Corp.	USD	500,471	26,514,954	0.94
Owens Corning	USD	322,302	20,988,306	0.74
Pfizer, Inc.	USD	1,427,844	55,942,928	1.98
Procter & Gamble Co. (The)	USD	565,347	70,611,840	2.50

Schedule of Investments (continued)

Robeco BP US Large Cap Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
PVH Corp.	USD	113,223	11,905,399	0.42
Quest Diagnostics, Inc.	USD	177,457	18,950,633	0.67
Southwest Airlines Co.	USD	377,150	20,358,557	0.72
Toll Brothers, Inc.	USD	316,723	12,513,726	0.44
Travelers Cos., Inc. (The)	USD	194,128	26,585,830	0.94
Truist Financial Corp.	USD	401,933	22,636,867	0.80
Tyson Foods, Inc. 'A'	USD	144,002	13,109,942	0.46
Union Pacific Corp.	USD	125,003	22,599,292	0.80
United Parcel Service, Inc. 'B'	USD	394,073	46,130,185	1.63
United Technologies Corp.	USD	419,065	62,759,174	2.22
UnitedHealth Group, Inc.	USD	152,643	44,873,989	1.59
Universal Health Services, Inc. 'B'	USD	159,372	22,863,507	0.81
Valero Energy Corp.	USD	594,300	55,656,195	1.97
Verizon Communications, Inc.	USD	1,073,282	65,899,515	2.33
Wells Fargo & Co.	USD	1,352,023	72,738,837	2.57
Whirlpool Corp.	USD	94,509	13,942,913	0.49
Wyndham Destinations, Inc.	USD	217,460	11,240,507	0.40
Zimmer Biomet Holdings, Inc.	USD	185,627	27,784,649	0.98
			<u>2,344,564,659</u>	<u>82.96</u>
Total Equities			<u>2,737,021,367</u>	<u>96.85</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>2,737,021,367</u>	<u>96.85</u>
Total Investments			<u>2,737,021,367</u>	<u>96.85</u>
Cash			<u>86,820,459</u>	<u>3.07</u>
Other assets/(liabilities)			<u>2,135,235</u>	<u>0.08</u>
Total net assets			<u>2,825,977,061</u>	<u>100.00</u>

Schedule of Investments (continued)

Robeco BP US Large Cap Equities

As at 31 December 2019

Forward Currency Exchange Contracts

Currency	Amount	Currency		Maturity		Unrealised	
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	Gain/(Loss)	% of Net
						USD	Assets
EUR	11,282,658	USD	12,593,427	15/01/2020	Barclays	81,018	–
EUR	1,714,708	USD	1,918,143	15/01/2020	J.P. Morgan	8,085	–
EUR	362,854,551	USD	403,981,037	15/01/2020	Rabobank	3,633,906	0.13
EUR	3,567,297	USD	3,971,036	15/01/2020	Societe Generale	36,310	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						3,759,319	0.13
USD	1,200,643	EUR	1,078,897	15/01/2020	Barclays	(11,343)	–
USD	8,018,455	EUR	7,172,000	15/01/2020	J.P. Morgan	(38,257)	–
USD	957,487	EUR	858,000	15/01/2020	Societe Generale	(6,353)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(55,953)	–
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						3,703,366	0.13

Schedule of Investments (continued)

Robeco BP US Select Opportunities Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Everest Re Group Ltd.	USD	17,640	4,883,457	0.43
Marvell Technology Group Ltd.	USD	154,480	4,102,989	0.37
			8,986,446	0.80
<i>Canada</i>				
Nutrien Ltd.	USD	150,393	7,205,329	0.64
			7,205,329	0.64
<i>Cayman Islands</i>				
NetEase, Inc., ADR	USD	14,743	4,520,793	0.40
			4,520,793	0.40
<i>Guernsey</i>				
Amdocs Ltd.	USD	75,341	5,438,867	0.48
			5,438,867	0.48
<i>Ireland</i>				
Eaton Corp. plc	USD	99,115	9,388,173	0.83
ICON plc	USD	53,791	9,264,424	0.82
Ingersoll-Rand plc	USD	32,019	4,255,965	0.38
Jazz Pharmaceuticals plc	USD	42,371	6,325,143	0.56
			29,233,705	2.59
<i>Netherlands</i>				
NXP Semiconductors NV	USD	79,231	10,082,937	0.89
			10,082,937	0.89
<i>Puerto Rico</i>				
EVERTEC, Inc.	USD	46,389	1,579,082	0.14
			1,579,082	0.14
<i>Singapore</i>				
Flex Ltd.	USD	368,811	4,654,395	0.41
			4,654,395	0.41
<i>Switzerland</i>				
TE Connectivity Ltd.	USD	184,251	17,658,616	1.56
			17,658,616	1.56

Schedule of Investments (continued)

Robeco BP US Select Opportunities Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom</i>				
Aon plc	USD	74,557	15,529,478	1.37
Coca-Cola European Partners plc	USD	102,480	5,214,182	0.46
International Game Technology plc	USD	231,452	3,464,836	0.31
Liberty Global plc 'C'	USD	114,602	2,497,751	0.22
			<hr/> 26,706,247	<hr/> 2.36
<i>United States of America</i>				
Activision Blizzard, Inc.	USD	125,429	7,452,991	0.66
Air Lease Corp.	USD	88,254	4,193,830	0.37
Alleghany Corp.	USD	30,667	24,520,413	2.17
Alliance Data Systems Corp.	USD	33,849	3,797,858	0.34
Alliant Energy Corp.	USD	69,096	3,780,933	0.33
Allstate Corp. (The)	USD	50,831	5,715,946	0.51
Altice USA, Inc. 'A'	USD	217,935	5,958,343	0.53
American Electric Power Co., Inc.	USD	62,799	5,935,133	0.53
American Homes 4 Rent, REIT 'A'	USD	235,061	6,160,949	0.55
Ameriprise Financial, Inc.	USD	87,857	14,635,219	1.30
AmerisourceBergen Corp.	USD	96,126	8,172,633	0.72
AMETEK, Inc.	USD	160,554	16,013,656	1.42
Apergy Corp.	USD	146,865	4,961,100	0.44
Arrow Electronics, Inc.	USD	60,583	5,133,803	0.45
AutoZone, Inc.	USD	5,381	6,410,439	0.57
Avantor, Inc.	USD	230,005	4,174,591	0.37
Avery Dennison Corp.	USD	30,058	3,932,188	0.35
Boston Properties, Inc., REIT	USD	117,840	16,245,422	1.44
Boston Scientific Corp.	USD	106,248	4,804,535	0.43
CDK Global, Inc.	USD	134,291	7,343,032	0.65
Centene Corp.	USD	126,767	7,969,841	0.71
CH Robinson Worldwide, Inc.	USD	55,798	4,363,404	0.39
Change Healthcare, Inc.	USD	312,497	5,121,826	0.45
Cimarex Energy Co.	USD	76,404	4,010,446	0.35
Corteva, Inc.	USD	366,862	10,844,441	0.96
Curtiss-Wright Corp.	USD	46,923	6,610,981	0.59
DaVita, Inc.	USD	45,588	3,420,468	0.30
Diamondback Energy, Inc.	USD	72,020	6,687,777	0.59
Discover Financial Services	USD	220,443	18,697,975	1.65
Dollar Tree, Inc.	USD	34,231	3,219,426	0.28
Douglas Emmett, Inc., REIT	USD	216,568	9,507,335	0.84
Dover Corp.	USD	168,184	19,384,888	1.72
DTE Energy Co.	USD	108,314	14,066,739	1.24
Duke Realty Corp., REIT	USD	208,407	7,225,471	0.64
Eagle Materials, Inc.	USD	50,713	4,597,641	0.41

Schedule of Investments (continued)

Robeco BP US Select Opportunities Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
East West Bancorp, Inc.	USD	204,075	9,938,452	0.88
eBay, Inc.	USD	273,944	9,892,118	0.88
Edison International	USD	121,257	9,143,990	0.81
Electronic Arts, Inc.	USD	56,288	6,051,523	0.54
EnerSys	USD	42,876	3,208,411	0.28
Entergy Corp.	USD	120,793	14,471,001	1.28
Equity Residential, REIT	USD	175,629	14,211,899	1.26
Evergy, Inc.	USD	107,985	7,028,744	0.62
Expedia Group, Inc.	USD	47,370	5,122,592	0.45
Expeditors International of Washington, Inc.	USD	46,794	3,650,868	0.32
Fidelity National Information Services, Inc.	USD	108,550	15,098,219	1.34
Fifth Third Bancorp	USD	477,095	14,665,900	1.30
FirstEnergy Corp.	USD	187,409	9,108,077	0.81
FMC Corp.	USD	122,354	12,213,376	1.08
Fox Corp. 'A'	USD	135,543	5,024,579	0.44
Gentex Corp.	USD	121,209	3,512,637	0.31
Global Payments, Inc.	USD	35,936	6,560,476	0.58
Globe Life, Inc.	USD	58,028	6,107,447	0.54
Graphic Packaging Holding Co.	USD	272,125	4,530,881	0.40
HD Supply Holdings, Inc.	USD	209,067	8,408,675	0.74
Hewlett Packard Enterprise Co.	USD	304,713	4,832,748	0.43
Hubbell, Inc.	USD	29,334	4,336,152	0.38
Humana, Inc.	USD	31,180	11,428,094	1.01
Huntington Bancshares, Inc.	USD	1,130,622	17,049,780	1.51
Huntington Ingalls Industries, Inc.	USD	31,326	7,859,067	0.70
IAA, Inc.	USD	139,339	6,557,293	0.58
IQVIA Holdings, Inc.	USD	54,754	8,460,041	0.75
ITT, Inc.	USD	119,666	8,844,514	0.78
Kansas City Southern	USD	96,767	14,820,834	1.31
KAR Auction Services, Inc.	USD	90,271	1,967,005	0.17
KeyCorp	USD	720,122	14,575,269	1.29
Kilroy Realty Corp., REIT	USD	93,213	7,820,571	0.69
KLA Corp.	USD	56,749	10,110,969	0.89
L3Harris Technologies, Inc.	USD	71,550	14,157,599	1.25
Laboratory Corp. of America Holdings	USD	53,657	9,077,155	0.80
Las Vegas Sands Corp.	USD	95,430	6,588,487	0.58
Lear Corp.	USD	31,315	4,296,418	0.38
Leidos Holdings, Inc.	USD	99,709	9,760,514	0.86
Lennar Corp. 'A'	USD	107,606	6,003,339	0.53
Loews Corp.	USD	133,541	7,009,567	0.62
ManpowerGroup, Inc.	USD	54,098	5,252,916	0.46
Marathon Oil Corp.	USD	320,417	4,351,263	0.39
Marathon Petroleum Corp.	USD	167,542	10,094,406	0.89

Schedule of Investments (continued)

Robeco BP US Select Opportunities Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Marsh & McLennan Cos., Inc.	USD	55,410	6,173,228	0.55
Masco Corp.	USD	105,854	5,079,933	0.45
McKesson Corp.	USD	31,869	4,408,120	0.39
Mohawk Industries, Inc.	USD	56,220	7,667,284	0.68
Molina Healthcare, Inc.	USD	25,941	3,519,934	0.31
Moody's Corp.	USD	21,884	5,195,480	0.46
Mosaic Co. (The)	USD	171,258	3,706,023	0.33
Noble Energy, Inc.	USD	418,855	10,404,358	0.92
Omnicom Group, Inc.	USD	43,750	3,544,625	0.31
Owens Corning	USD	114,950	7,485,544	0.66
PACCAR, Inc.	USD	67,453	5,335,532	0.47
Parker-Hannifin Corp.	USD	41,284	8,497,073	0.75
Progressive Corp. (The)	USD	78,383	5,674,145	0.50
Prologis, Inc., REIT	USD	80,976	7,218,201	0.64
Qorvo, Inc.	USD	101,370	11,782,235	1.04
Raymond James Financial, Inc.	USD	45,759	4,093,600	0.36
Regency Centers Corp., REIT	USD	160,299	10,113,264	0.90
Regions Financial Corp.	USD	672,945	11,547,736	1.02
Reinsurance Group of America, Inc.	USD	113,371	18,486,275	1.64
Retail Properties of America, Inc., REIT 'A'	USD	285,141	3,820,889	0.34
Robert Half International, Inc.	USD	99,318	6,271,932	0.56
Ross Stores, Inc.	USD	51,097	5,948,713	0.53
Science Applications International Corp.	USD	81,166	7,063,065	0.63
SLM Corp.	USD	363,889	3,242,251	0.29
Southwest Airlines Co.	USD	235,202	12,696,204	1.12
Spirit AeroSystems Holdings, Inc. 'A'	USD	85,029	6,196,914	0.55
State Street Corp.	USD	59,226	4,684,777	0.41
Steel Dynamics, Inc.	USD	150,642	5,127,854	0.45
Synchrony Financial	USD	134,382	4,839,096	0.43
TD Ameritrade Holding Corp.	USD	75,153	3,735,104	0.33
Textron, Inc.	USD	80,928	3,609,389	0.32
Travelers Cos., Inc. (The)	USD	33,074	4,529,484	0.40
Truist Financial Corp.	USD	304,065	17,124,941	1.52
Tyson Foods, Inc. 'A'	USD	114,186	10,395,493	0.92
Universal Health Services, Inc. 'B'	USD	62,069	8,904,419	0.79
Valero Energy Corp.	USD	115,221	10,790,447	0.96
Vistra Energy Corp.	USD	250,754	5,764,834	0.51
WABCO Holdings, Inc.	USD	50,597	6,855,893	0.61
WESCO International, Inc.	USD	62,466	3,709,856	0.33
Western Digital Corp.	USD	51,883	3,293,014	0.29
Whirlpool Corp.	USD	47,250	6,970,792	0.62
WR Berkley Corp.	USD	62,064	4,288,622	0.38
Wyndham Destinations, Inc.	USD	106,348	5,497,128	0.49

Schedule of Investments (continued)

Robeco BP US Select Opportunities Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Wyndham Hotels & Resorts, Inc.	USD	84,105	5,282,635	0.47
Xcel Energy, Inc.	USD	238,722	15,156,460	1.34
Xerox Holdings Corp.	USD	81,015	2,987,023	0.26
Yelp, Inc.	USD	78,717	2,741,713	0.24
Zimmer Biomet Holdings, Inc.	USD	78,423	11,738,355	1.04
			<u>981,475,426</u>	<u>86.87</u>
<i>Virgin Islands, British</i>				
Nomad Foods Ltd.	USD	363,596	8,133,642	0.72
			<u>8,133,642</u>	<u>0.72</u>
Total Equities			<u>1,105,675,485</u>	<u>97.86</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>1,105,675,485</u>	<u>97.86</u>
Total Investments			<u>1,105,675,485</u>	<u>97.86</u>
Cash			<u>22,508,041</u>	<u>1.99</u>
Other assets/(liabilities)			<u>1,641,104</u>	<u>0.15</u>
Total net assets			<u>1,129,824,630</u>	<u>100.00</u>

Schedule of Investments (continued)

Robeco BP US Select Opportunities Equities

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CHF	597,337	USD	601,777	31/01/2020	Barclays	16,330	–
CHF	6,981	USD	7,134	31/01/2020	Citigroup	90	–
CHF	19,492	USD	19,796	31/01/2020	J.P. Morgan	373	–
CHF	4,654	USD	4,760	31/01/2020	Rabobank	56	–
EUR	3,179,933	USD	3,538,468	31/01/2020	Barclays	37,457	–
EUR	295,000	USD	329,244	31/01/2020	Citigroup	2,492	–
EUR	673,676	USD	745,532	31/01/2020	J.P. Morgan	12,036	–
EUR	137,856,756	USD	152,558,005	31/01/2020	Rabobank	2,465,842	0.22
EUR	1,867,586	USD	2,094,201	31/01/2020	Societe Generale	5,953	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						2,540,629	0.22
USD	8,166	CHF	8,028	31/01/2020	Barclays	(141)	–
USD	2,407	CHF	2,356	31/01/2020	HSBC	(31)	–
USD	4,666	CHF	4,594	31/01/2020	J.P. Morgan	(88)	–
USD	3,829,638	EUR	3,440,908	31/01/2020	ING Bank	(39,761)	–
USD	33	EUR	30	31/01/2020	Rabobank	(1)	–
USD	2,551,942	EUR	2,295,308	31/01/2020	Societe Generale	(29,197)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(69,219)	–
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						2,471,410	0.22

Schedule of Investments (continued)

Robeco QI Continental European Conservative Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
EVN AG	EUR	1,444	24,981	0.60
Oesterreichische Post AG	EUR	929	31,586	0.76
OMV AG	EUR	977	48,928	1.18
S IMMO AG	EUR	1,366	30,462	0.74
Telekom Austria AG	EUR	4,228	30,780	0.75
			166,737	4.03
<i>Belgium</i>				
Ageas	EUR	566	29,817	0.72
Barco NV	EUR	152	33,288	0.81
Befimmo SA, REIT	EUR	560	30,296	0.73
D'ieteren SA/NV	EUR	299	18,717	0.45
Gimv NV	EUR	521	28,551	0.69
Groupe Bruxelles Lambert SA	EUR	431	40,497	0.98
Proximus SADP	EUR	1,482	37,821	0.91
			218,987	5.29
<i>Czech Republic</i>				
CEZ A/S	CZK	534	10,706	0.26
Komerční banka A/S	CZK	505	16,483	0.40
			27,189	0.66
<i>Denmark</i>				
Carlsberg A/S 'B'	DKK	393	52,267	1.26
Orsted A/S, Reg. S	DKK	655	60,394	1.46
Sydbank A/S	DKK	1,925	36,014	0.87
			148,675	3.59
<i>Finland</i>				
Elisa OYJ	EUR	955	47,034	1.13
Kemira OYJ	EUR	711	9,428	0.23
Kesko OYJ 'B'	EUR	341	21,510	0.52
Sampo OYJ 'A'	EUR	347	13,502	0.33
			91,474	2.21
<i>France</i>				
Aéroports de Paris	EUR	262	46,138	1.12
Alstom SA	EUR	1,009	42,610	1.03
BNP Paribas SA	EUR	375	19,811	0.48
Cie Generale des Etablissements Michelin SCA	EUR	84	9,164	0.22
CNP Assurances	EUR	2,082	36,914	0.89

Schedule of Investments (continued)

Robeco QI Continental European Conservative Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>France (continued)</i>				
Eiffage SA	EUR	450	45,900	1.11
Eutelsat Communications SA	EUR	1,753	25,401	0.61
Gecina SA, REIT	EUR	119	18,992	0.46
Hermes International	EUR	76	50,631	1.22
Metropole Television SA	EUR	833	13,978	0.34
Nexity SA	EUR	185	8,284	0.20
Sanofi	EUR	929	83,257	2.01
Schneider Electric SE	EUR	123	11,255	0.27
SCOR SE	EUR	1,002	37,495	0.91
TOTAL SA	EUR	1,350	66,420	1.60
Veolia Environnement SA	EUR	2,150	50,977	1.23
Vinci SA	EUR	754	74,646	1.80
			<u>641,873</u>	<u>15.50</u>
<i>Germany</i>				
Allianz SE	EUR	348	76,003	1.83
Amadeus Fire AG	EUR	74	10,937	0.26
Beiersdorf AG	EUR	141	15,038	0.36
Deutsche Pfandbriefbank AG, Reg. S	EUR	815	11,866	0.29
Deutsche Telekom AG	EUR	551	8,028	0.19
Encavis AG	EUR	965	9,061	0.22
Evonik Industries AG	EUR	1,241	33,768	0.82
Hannover Rueck SE	EUR	323	55,653	1.34
Hornbach Holding AG & Co. KGaA	EUR	418	26,961	0.65
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	264	69,432	1.68
TAG Immobilien AG	EUR	1,811	40,132	0.97
Wuestenrot & Wuertembergische AG	EUR	934	18,082	0.44
			<u>374,961</u>	<u>9.05</u>
<i>Greece</i>				
Motor Oil Hellas Corinth Refineries SA	EUR	1,128	23,259	0.56
			<u>23,259</u>	<u>0.56</u>
<i>Hungary</i>				
Magyar Telekom Telecommunications plc	HUF	9,229	12,446	0.30
MOL Hungarian Oil & Gas plc	HUF	2,480	22,047	0.53
			<u>34,493</u>	<u>0.83</u>
<i>Ireland</i>				
ICON plc	USD	374	57,384	1.38
			<u>57,384</u>	<u>1.38</u>

Schedule of Investments (continued)

Robeco QI Continental European Conservative Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Italy</i>				
ACEA SpA	EUR	738	13,609	0.33
Enav SpA, Reg. S	EUR	7,558	40,209	0.97
Eni SpA	EUR	1,861	25,767	0.62
ERG SpA	EUR	2,458	47,243	1.14
Hera SpA	EUR	12,912	50,357	1.22
Intesa Sanpaolo SpA	EUR	27,220	63,926	1.54
Poste Italiane SpA, Reg. S	EUR	5,278	53,413	1.29
Snam SpA	EUR	9,960	46,672	1.13
Terna Rete Elettrica Nazionale SpA	EUR	7,028	41,845	1.01
			383,041	9.25
<i>Luxembourg</i>				
Aroundtown SA	EUR	846	6,755	0.16
RTL Group SA	EUR	547	24,057	0.58
			30,812	0.74
<i>Netherlands</i>				
Koninklijke Ahold Delhaize NV	EUR	2,355	52,505	1.27
Koninklijke DSM NV	EUR	602	69,892	1.69
NN Group NV	EUR	812	27,462	0.66
Signify NV, Reg. S	EUR	1,529	42,598	1.03
Wolters Kluwer NV	EUR	358	23,277	0.56
			215,734	5.21
<i>Norway</i>				
Entra ASA, Reg. S	NOK	2,143	31,503	0.76
Equinor ASA	NOK	833	14,821	0.36
Gjensidige Forsikring ASA	NOK	2,148	40,124	0.97
Mowi ASA	NOK	958	22,164	0.53
Orkla ASA	NOK	4,490	40,495	0.98
SpareBank 1 SR-Bank ASA	NOK	2,146	21,756	0.52
Telenor ASA	NOK	2,332	37,224	0.90
			208,087	5.02
<i>Poland</i>				
Asseco Poland SA	PLN	480	7,187	0.17
			7,187	0.17
<i>Portugal</i>				
REN - Redes Energeticas Nacionais SGPS SA	EUR	14,602	39,717	0.96
Semapa-Sociedade de Investimento e Gestao	EUR	575	7,889	0.19

Schedule of Investments (continued)

Robeco QI Continental European Conservative Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Portugal (continued)</i>				
			47,606	1.15
<i>Spain</i>				
Aena SME SA, Reg. S	EUR	73	12,446	0.30
Cia de Distribucion Integral Logista Holdings SA	EUR	1,235	24,824	0.60
Ebro Foods SA	EUR	1,568	30,247	0.73
Enagas SA	EUR	1,537	34,951	0.84
Endesa SA	EUR	1,884	44,820	1.08
Iberdrola SA	EUR	8,339	76,552	1.85
Red Electrica Corp. SA	EUR	1,005	18,015	0.44
Repsol SA	EUR	2,388	33,265	0.80
Repsol SA Rights 07/01/2020	EUR	2,388	1,010	0.03
			276,130	6.67
<i>Sweden</i>				
Axfood AB	SEK	2,114	41,927	1.01
Hennes & Mauritz AB 'B'	SEK	2,921	52,950	1.28
Holmen AB 'B'	SEK	1,206	32,733	0.79
Hufvudstaden AB 'A'	SEK	1,912	33,681	0.81
ICA Gruppen AB	SEK	1,166	48,514	1.17
Skandinaviska Enskilda Banken AB 'A'	SEK	5,921	49,632	1.20
Skanska AB 'B'	SEK	400	8,059	0.20
Swedbank AB 'A'	SEK	2,523	33,483	0.81
Tele2 AB 'B'	SEK	2,627	33,963	0.82
Telia Co. AB	SEK	8,407	32,203	0.78
			367,145	8.87
<i>Switzerland</i>				
Allreal Holding AG	CHF	223	39,472	0.95
APG SGA SA	CHF	51	13,325	0.32
Baloise Holding AG	CHF	76	12,236	0.30
Banque Cantonale Vaudoise	CHF	48	34,886	0.84
Chocoladefabriken Lindt & Spruengli AG	CHF	9	62,223	1.50
Galenica AG, Reg. S	CHF	281	15,472	0.37
Geberit AG	CHF	63	31,483	0.76
Intershop Holding AG	CHF	6	3,130	0.08
Mobimo Holding AG	CHF	100	26,542	0.64
Nestle SA	CHF	841	81,069	1.96
Novartis AG	CHF	429	36,271	0.88
PSP Swiss Property AG	CHF	264	32,448	0.78
Roche Holding AG	CHF	301	86,952	2.10

Schedule of Investments (continued)

Robeco QI Continental European Conservative Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Switzerland (continued)</i>				
SGS SA	CHF	5	12,194	0.30
Swiss Life Holding AG	CHF	129	57,654	1.39
Swiss Prime Site AG	CHF	456	46,944	1.13
Swiss Re AG	CHF	697	69,702	1.68
Swisscom AG	CHF	98	46,215	1.12
Zurich Insurance Group AG	CHF	107	39,090	0.95
			<u>747,308</u>	<u>18.05</u>
<i>United Kingdom</i>				
Coca-Cola European Partners plc	USD	883	40,024	0.97
			<u>40,024</u>	<u>0.97</u>
Total Equities			<u>4,108,106</u>	<u>99.20</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>4,108,106</u>	<u>99.20</u>
Total Investments			<u>4,108,106</u>	<u>99.20</u>
Cash			<u>20,878</u>	<u>0.50</u>
Other assets/(liabilities)			<u>12,067</u>	<u>0.30</u>
Total net assets			<u>4,141,051</u>	<u>100.00</u>

Schedule of Investments (continued)

Robeco Chinese A-share Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value CNH	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>China</i>				
Anhui Conch Cement Co. Ltd. 'A'	CNY	289,910	15,885,814	4.75
Bank of Ningbo Co. Ltd. 'A'	CNY	99,000	2,786,630	0.83
Beijing New Building Materials plc 'A'	CNY	408,968	10,407,414	3.11
Beijing Oriental Yuhong Waterproof Technology Co. Ltd. 'A'	CNY	194,918	5,127,888	1.53
China International Travel Service Corp. Ltd. 'A'	CNY	219,687	19,539,616	5.84
China Merchants Bank Co. Ltd. 'A'	CNY	397,000	14,918,082	4.46
China Merchants Shekou Industrial Zone Holdings Co. Ltd. 'A'	CNY	333,994	6,635,937	1.99
China Vanke Co. Ltd. 'A'	CNY	280,901	9,038,680	2.70
China Yangtze Power Co. Ltd. 'A'	CNY	317,000	5,826,000	1.74
CITIC Securities Co. Ltd. 'A'	CNY	242,600	6,137,295	1.84
Contemporary Amperex Technology Co. Ltd. 'A'	CNY	38,939	4,142,782	1.24
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	87,400	5,731,239	1.72
Hangzhou Hikvision Digital Technology Co. Ltd. 'A'	CNY	131,877	4,317,312	1.29
Huatai Securities Co. Ltd. 'A'	CNY	320,000	6,498,687	1.94
Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	CNY	326,892	10,113,240	3.03
Jiangsu Hengli Hydraulic Co. Ltd. 'A'	CNY	233,937	11,637,447	3.48
Jiangsu Hengrui Medicine Co. Ltd. 'A'	CNY	91,253	7,985,832	2.39
Jonjee Hi-Tech Industrial And Commercial Holding Co. Ltd. 'A'	CNY	149,939	5,899,634	1.77
JSTI Group 'A'	CNY	550,040	4,493,472	1.34
Kweichow Moutai Co. Ltd. 'A'	CNY	8,734	10,331,506	3.09
LONGi Green Energy Technology Co. Ltd. 'A'	CNY	547,758	13,599,757	4.07
Luxshare Precision Industry Co. Ltd. 'A'	CNY	386,600	14,109,786	4.22
Maanshan Iron & Steel Co. Ltd. 'A'	CNY	304,000	933,206	0.28
Midea Group Co. Ltd. 'A'	CNY	140,830	8,202,700	2.45
Muyuan Foodstuff Co. Ltd. 'A'	CNY	67,000	5,948,460	1.78
NanJi E-Commerce Co. Ltd. 'A'	CNY	417,000	4,549,111	1.36
NARI Technology Co. Ltd. 'A'	CNY	545,924	11,561,757	3.46
Ping An Bank Co. Ltd. 'A'	CNY	103,000	1,694,216	0.51
Ping An Insurance Group Co. of China Ltd. 'A'	CNY	159,000	13,587,067	4.06
Poly Developments and Holdings Group Co. Ltd. 'A'	CNY	577,000	9,335,123	2.79
Sany Heavy Industry Co. Ltd. 'A'	CNY	884,350	15,076,977	4.51
Shanghai International Airport Co. Ltd. 'A'	CNY	87,995	6,929,059	2.07
Sichuan Kelun Pharmaceutical Co. Ltd. 'A'	CNY	55,000	1,291,848	0.39
Tianjin Zhonghuan Semiconductor Co. Ltd. 'A'	CNY	382,000	4,511,064	1.35
Wanhua Chemical Group Co. Ltd. 'A'	CNY	64,981	3,649,694	1.09
Weichai Power Co. Ltd. 'A'	CNY	781,949	12,416,370	3.71
Wuliangye Yibin Co. Ltd. 'A'	CNY	29,000	3,856,985	1.15
Wuxi Lead Intelligent Equipment Co. Ltd. 'A'	CNY	151,700	6,816,860	2.04
Yantai Jereh Oilfield Services Group Co. Ltd. 'A'	CNY	250,986	9,275,710	2.78
Yunnan Energy New Material Co. Ltd.	CNY	217,952	11,005,707	3.29
			325,805,964	97.44

Schedule of Investments (continued)

Robeco Chinese A-share Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value CNH	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
Total Equities			325,805,964	97.44
Total Transferable securities and money market instruments admitted to an official exchange listing			325,805,964	97.44
Total Investments			325,805,964	97.44
Cash			7,714,195	2.31
Other assets/(liabilities)			861,877	0.25
Total net assets			334,382,036	100.00

Schedule of Investments (continued)

Robeco QI Chinese A-share Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value CNH	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>China</i>				
Agricultural Bank of China Ltd. 'A'	CNY	303,600	1,120,196	0.13
Agricultural Bank of China Ltd. 'H'	HKD	2,420,000	7,419,970	0.84
All Winner Technology Co. Ltd.	CNY	39,700	1,269,903	0.14
Anhui Conch Cement Co. Ltd. 'A'	CNY	190,113	10,417,370	1.18
Anhui Construction Engineering 'A'	CNY	287,500	1,167,158	0.13
Anhui Expressway Co. Ltd. 'A'	CNY	187,700	1,103,589	0.13
Anhui Gujing Distillery Co. Ltd. 'A'	CNY	21,200	2,881,276	0.33
Anhui Heli Co. Ltd. 'A'	CNY	185,400	1,803,800	0.20
Anhui Hengyuan Coal Industry and Electricity Power Co. Ltd. 'A'	CNY	209,900	1,255,103	0.14
Anhui Wanwei Updated High-Tech Material Industry Co. Ltd.	CNY	438,700	1,719,568	0.19
Apeloa Pharmaceutical Co. Ltd. 'A'	CNY	129,100	1,674,295	0.19
Bank of Beijing Co. Ltd. 'A'	CNY	1,241,560	7,051,504	0.80
Bank of Chengdu Co. Ltd. 'A'	CNY	504,700	4,577,268	0.52
Bank of China Ltd. 'A'	CNY	1,971,200	7,273,154	0.82
Bank of Communications Co. Ltd. 'A'	CNY	1,176,500	6,623,172	0.75
Bank of Guiyang Co. Ltd. 'A'	CNY	265,140	2,534,538	0.29
Bank of Hangzhou Co. Ltd. 'A'	CNY	220,898	2,023,266	0.23
Bank of Jiangsu Co. Ltd. 'A'	CNY	824,900	5,971,804	0.68
Bank of Nanjing Co. Ltd. 'A'	CNY	660,700	5,793,881	0.66
Bank of Shanghai Co. Ltd. 'A'	CNY	791,818	7,513,759	0.85
Beijing Capital Development Co. Ltd. 'A'	CNY	517,000	4,120,165	0.47
Beijing Jetsen Technology Co. Ltd. 'A'	CNY	411,700	1,436,720	0.16
Beijing North Star Co. Ltd. 'A'	CNY	450,700	1,478,179	0.17
Beijing Wanji Technology Co. Ltd.	CNY	6,800	573,875	0.07
Black Peony Group Co. Ltd. 'A'	CNY	217,500	1,457,135	0.17
Bright Dairy & Food Co. Ltd.	CNY	122,911	1,559,617	0.18
C&S Paper Co. Ltd. 'A'	CNY	127,800	1,617,820	0.18
Canny Elevator Co. Ltd. 'A'	CNY	196,700	1,563,642	0.18
CECEP Solar Energy Co. Ltd. 'A'	CNY	277,400	1,015,204	0.12
Centre Testing International Group Co. Ltd.	CNY	288,400	4,299,704	0.49
Chacha Food Co. Ltd. 'A'	CNY	41,800	1,419,834	0.16
Changchun High & New Technology Industry Group, Inc. 'A'	CNY	8,800	3,933,289	0.45
Chengdu Hongqi Chain Co. Ltd. 'A'	CNY	191,300	1,444,201	0.16
Chengdu Jiafaantai Education Technology Co. Ltd.	CNY	59,700	1,749,072	0.20
Chengdu Xingrong Environment Co. Ltd.	CNY	509,400	2,358,336	0.27
China CITIC Bank Corp. Ltd. 'A'	CNY	55,900	344,876	0.04
China CITIC Bank Corp. Ltd. 'H'	HKD	1,047,000	4,370,753	0.49
China Coal Xinji Energy Co. Ltd. 'A'	CNY	500,800	1,622,464	0.18
China Construction Bank Corp. 'A'	CNY	287,600	2,079,184	0.24
China Everbright Bank Co. Ltd. 'A'	CNY	2,005,200	8,842,234	1.00
China Merchants Bank Co. Ltd. 'A'	CNY	618,351	23,235,796	2.63
China Merchants Securities Co. Ltd. 'A'	CNY	369,200	6,752,135	0.76
China Minsheng Banking Corp. Ltd. 'A'	CNY	1,608,080	10,146,184	1.15

Schedule of Investments (continued)

Robeco QI Chinese A-share Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value CNH	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
China National Chemical Engineering Co. Ltd. 'A'	CNY	691,300	4,451,620	0.50
China National Medicines Corp. Ltd. 'A'	CNY	164,200	4,480,664	0.51
China Pacific Insurance Group Co. Ltd. 'A'	CNY	61,400	2,323,193	0.26
China Pacific Insurance Group Co. Ltd. 'H'	HKD	309,600	8,496,342	0.96
China Railway Construction Corp. Ltd. 'H'	HKD	943,000	7,190,406	0.81
China Shenhua Energy Co. Ltd. 'A'	CNY	18,500	337,598	0.04
China Shenhua Energy Co. Ltd. 'H'	HKD	391,000	5,690,152	0.64
China South Publishing & Media Group Co. Ltd. 'A'	CNY	298,000	3,557,839	0.40
China State Construction Engineering Corp. Ltd. 'A'	CNY	80,900	454,622	0.05
China Union Holdings Ltd. 'A'	CNY	259,480	1,118,270	0.13
China Vanke Co. Ltd. 'A'	CNY	411,700	13,247,460	1.50
China Wafer Level CSP Co. Ltd.	CNY	400	15,751	—
China Yangtze Power Co. Ltd. 'A'	CNY	659,336	12,117,639	1.37
Chinese Universe Publishing and Media Group Co. Ltd. 'A'	CNY	286,500	3,898,957	0.44
Chongqing Department Store Co. Ltd. 'A'	CNY	11,200	334,294	0.04
Chongqing Dima Industry Co. Ltd. 'A'	CNY	520,800	1,864,317	0.21
Chongqing Zongshen Power Machinery Co. Ltd. 'A'	CNY	317,600	1,848,286	0.21
CITIC Securities Co. Ltd. 'A'	CNY	160,000	4,047,680	0.46
CNHTC Jinan Truck Co. Ltd. 'A'	CNY	58,700	1,320,646	0.15
CNOOC Energy Technology & Services Ltd.	CNY	667,000	1,954,156	0.22
CSG Holding Co. Ltd. 'A'	CNY	338,500	1,695,751	0.19
Dashang Co. Ltd. 'A'	CNY	39,100	1,070,864	0.12
Datong Coal Industry Co. Ltd. 'A'	CNY	359,400	1,581,235	0.18
Dazzle Fashion Co. Ltd.	CNY	64,500	1,636,881	0.19
Digital China Group Co. Ltd.	CNY	96,300	1,911,404	0.22
Dongguan Development Holdings Co. Ltd. 'A'	CNY	46,200	380,658	0.04
Elion Clean Energy Co. Ltd. 'A'	CNY	291,600	1,329,591	0.15
Eoptolink Technology, Inc. Ltd. 'A'	CNY	41,100	1,649,624	0.19
Everbright Jiabao Co. Ltd. 'A'	CNY	150,685	587,625	0.07
Financial Street Holdings Co. Ltd. 'A'	CNY	464,400	3,770,630	0.43
Foshan Haitian Flavouring & Food Co. Ltd. 'A'	CNY	67,372	7,242,592	0.82
Fujian Expressway Development Co. Ltd. 'A'	CNY	280,200	860,146	0.10
Fujian Sunner Development Co. Ltd. 'A'	CNY	169,500	4,081,238	0.46
Gansu Jingyuan Coal Industry and Electricity Power Co. Ltd. 'A'	CNY	153,200	395,225	0.04
Gansu Qilianshan Cement Group Co. Ltd. 'A'	CNY	157,900	1,981,489	0.22
Gansu Shangfeng Cement Co. Ltd. 'A'	CNY	79,000	1,444,796	0.16
G-bits Network Technology Xiamen Co. Ltd. 'A'	CNY	12,259	3,658,900	0.41
Gemdale Corp. 'A'	CNY	401,500	5,821,290	0.66
GoerTek, Inc. 'A'	CNY	262,100	5,220,620	0.59
Greatown Holdings Ltd. 'A'	CNY	116,200	679,716	0.08
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	144,600	9,482,119	1.07
Greenland Holdings Corp. Ltd. 'A'	CNY	749,200	5,206,529	0.59
GRG Banking Equipment Co. Ltd. 'A'	CNY	480,600	4,618,201	0.52

Schedule of Investments (continued)

Robeco QI Chinese A-share Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value CNH	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
Guangdong Goworld Co. Ltd. 'A'	CNY	67,600	913,204	0.10
Guangdong Xinbao Electrical Appliances Holdings Co. Ltd. 'A'	CNY	66,300	1,093,201	0.12
Guanghui Logistics Co. Ltd. 'A'	CNY	155,300	768,674	0.09
Guangxi Liuzhou Pharmaceutical Co. Ltd. 'A'	CNY	43,300	1,456,497	0.17
Guangxi Wuzhou Zhongheng Group Co. Ltd. 'A'	CNY	505,400	1,647,474	0.19
Guangzhou Development Group, Inc. 'A'	CNY	54,900	359,018	0.04
Guangzhou Kingmed Diagnostics Group Co. Ltd.	CNY	80,300	4,112,641	0.47
Guizhou Panjiang Refined Coal Co. Ltd. 'A'	CNY	230,200	1,406,411	0.16
Guodian Changyuan Electric Power Co. Ltd. 'A'	CNY	364,000	1,692,466	0.19
Guosen Securities Co. Ltd. 'A'	CNY	134,100	1,682,822	0.19
Guoyuan Securities Co. Ltd.	CNY	486,500	4,509,499	0.51
Haitong Securities Co. Ltd. 'A'	CNY	481,300	7,440,310	0.84
Hangcha Group Co. Ltd. 'A'	CNY	53,500	689,026	0.08
Hangzhou Binjiang Real Estate Group Co. Ltd. 'A'	CNY	368,000	1,810,417	0.21
Hangzhou Hikvision Digital Technology Co. Ltd. 'A'	CNY	68,700	2,249,060	0.25
Hangzhou Robam Appliances Co. Ltd. 'A'	CNY	135,200	4,570,751	0.52
Hangzhou Tigermed Consulting Co. Ltd. 'A'	CNY	63,700	4,022,337	0.46
Hebei Chengde Lolo Co. 'A'	CNY	153,900	1,211,097	0.14
Hefei Meiya Optoelectronic Technology, Inc.	CNY	61,755	2,414,430	0.27
Henan Shuanghui Investment & Development Co. Ltd. 'A'	CNY	198,700	5,767,806	0.65
Hengdian Group DMEGC Magnetics Co. Ltd. 'A'	CNY	103,900	851,913	0.10
Hexing Electrical Co. Ltd. 'A'	CNY	96,240	1,568,588	0.18
Hisense Electric Co. Ltd. 'A'	CNY	177,100	1,921,383	0.22
Hisense Home Appliances Group Co. Ltd. 'A'	CNY	91,000	1,121,941	0.13
HLA Corp. Ltd. 'A'	CNY	253,500	1,946,726	0.22
Huaan Securities Co. Ltd. 'A'	CNY	465,500	3,397,882	0.38
Huapont Life Sciences Co. Ltd. 'A'	CNY	243,700	1,203,783	0.14
Huaxi Securities Co. Ltd. 'A'	CNY	257,500	2,834,851	0.32
Huaxin Cement Co. Ltd. 'A'	CNY	185,465	4,901,453	0.55
Huayu Automotive Systems Co. Ltd. 'A'	CNY	94,500	2,455,861	0.28
Hubei Chutian Smart Communication Co. Ltd. 'A'	CNY	351,700	1,199,202	0.14
Hubei Fuxing Science And Technology Co. Ltd. 'A'	CNY	57,600	374,370	0.04
Hubei Kaile Science & Technology Co. Ltd. 'A'	CNY	46,800	635,026	0.07
Huizhou Speed Wireless Technology Co. Ltd. 'A'	CNY	46,000	941,086	0.11
Industrial & Commercial Bank of China Ltd. 'A'	CNY	1,616,300	9,503,094	1.08
Industrial Bank Co. Ltd. 'A'	CNY	622,700	12,328,486	1.40
Industrial Securities Co. Ltd. 'A'	CNY	495,700	3,509,279	0.40
Inner Mongolia Eerduosi Resources Co. Ltd.	CNY	195,200	1,760,565	0.20
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. 'A'	CNY	246,200	770,545	0.09
Inner Mongolia MengDian HuaNeng Thermal Power Corp. Ltd. 'A'	CNY	939,500	2,583,421	0.29
Inspur Electronic Information Industry Co. Ltd. 'A'	CNY	144,900	4,361,146	0.49
Jafron Biomedical Co. Ltd. 'A'	CNY	37,600	2,700,971	0.31

Schedule of Investments (continued)

Robeco QI Chinese A-share Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value CNH	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
Jiangsu Guotai International Group Co. Ltd.	CNY	218,000	1,497,542	0.17
Jiangsu Hengrui Medicine Co. Ltd. 'A'	CNY	132,508	11,596,184	1.31
Jiangsu Kanion Pharmaceutical Co. Ltd. 'A'	CNY	119,952	1,767,953	0.20
Jiangsu King's Luck Brewery JSC Ltd. 'A'	CNY	24,700	808,120	0.09
Jiangsu Zhongnan Construction Group Co. Ltd. 'A'	CNY	279,500	2,948,492	0.33
Jiangxi Copper Co. Ltd. 'H'	HKD	375,000	3,593,509	0.41
Jiangxi Wannianqing Cement Co. Ltd. 'A'	CNY	152,370	1,860,291	0.21
Jinduicheng Molybdenum Co. Ltd. 'A'	CNY	491,600	3,937,405	0.45
Jinke Properties Group Co. Ltd. 'A'	CNY	630,900	4,844,929	0.55
JiuGui Liquor Co. Ltd. 'A'	CNY	30,100	1,079,000	0.12
Jizhong Energy Resources Co. Ltd. 'A'	CNY	423,800	1,550,986	0.18
Joincare Pharmaceutical Group Industry Co. Ltd. 'A'	CNY	417,512	4,320,908	0.49
Julong Co. Ltd.	CNY	128,000	1,427,087	0.16
Kailuan Energy Chemical Co. Ltd. 'A'	CNY	292,000	1,588,355	0.18
KingClean Electric Co. Ltd.	CNY	51,700	1,223,642	0.14
Kingfa Sci & Tech Co. Ltd.	CNY	518,700	3,775,838	0.43
KPC Pharmaceuticals, Inc. 'A'	CNY	102,500	1,099,738	0.12
Kuangda Technology Group Co. Ltd. 'A'	CNY	297,400	799,943	0.09
Kweichow Moutai Co. Ltd. 'A'	CNY	37,679	44,570,737	5.05
Lens Technology Co. Ltd.	CNY	341,800	4,723,303	0.53
Livzon Pharmaceutical Group, Inc. 'H'	HKD	111,800	2,423,518	0.27
Luolai Lifestyle Technology Co. Ltd. 'A'	CNY	115,160	1,045,570	0.12
Luxshare Precision Industry Co. Ltd. 'A'	CNY	253,400	9,248,370	1.05
Luzhou Laojiao Co. Ltd. 'A'	CNY	72,500	6,283,804	0.71
Mayinglong Pharmaceutical Group Co. Ltd. 'A'	CNY	50,200	877,929	0.10
Meihua Holdings Group Co. Ltd. 'A'	CNY	536,500	2,387,236	0.27
Metallurgical Corp. of China Ltd. 'A'	CNY	1,775,300	4,970,448	0.56
Nanjing Gaoke Co. Ltd.	CNY	182,200	1,776,310	0.20
Nanjing Iron & Steel Co. Ltd. 'A'	CNY	1,054,600	3,638,083	0.41
New China Life Insurance Co. Ltd.	CNY	117,700	5,784,498	0.65
New Hope Liuhe Co. Ltd. 'A'	CNY	289,600	5,777,064	0.65
Ningbo Huaxiang Electronic Co. Ltd. 'A'	CNY	117,600	1,817,952	0.21
Ningbo Orient Wires & Cables Co. Ltd. 'A'	CNY	142,028	1,559,344	0.18
Ningbo Sanxing Medical Electric Co. Ltd.	CNY	230,000	1,701,866	0.19
North Huajin Chemical Industries Co. Ltd. 'A'	CNY	287,900	1,753,173	0.20
Northeast Securities Co. Ltd. 'A'	CNY	291,500	2,710,736	0.31
NSFOCUS Information Technology Co. Ltd. 'A'	CNY	83,300	1,509,277	0.17
Ping An Bank Co. Ltd. 'A'	CNY	197,300	3,245,329	0.37
Ping An Insurance Group Co. of China Ltd. 'A'	CNY	365,200	31,207,528	3.53
Pingdingshan Tianan Coal Mining Co. Ltd. 'A'	CNY	309,600	1,244,494	0.14
Poly Developments and Holdings Group Co. Ltd. 'A'	CNY	574,400	9,293,058	1.05
Realcan Pharmaceutical Group Co. Ltd. 'A'	CNY	148,000	1,138,030	0.13
RiseSun Real Estate Development Co. Ltd. 'A'	CNY	274,000	2,693,207	0.31

Schedule of Investments (continued)

Robeco QI Chinese A-share Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value CNH	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
Sailun Group Co. Ltd. 'A'	CNY	300,200	1,341,788	0.15
Sany Heavy Industry Co. Ltd. 'A'	CNY	250,900	4,277,507	0.48
SDIC Power Holdings Co. Ltd. 'A'	CNY	364,800	3,348,600	0.38
SG Micro Corp. 'A'	CNY	4,700	1,186,562	0.13
Shaanxi Coal Industry Co. Ltd. 'A'	CNY	642,048	5,771,556	0.65
Shaanxi Construction Machinery Co. Ltd. 'A'	CNY	109,500	1,131,046	0.13
Shandong Buchang Pharmaceuticals Co. Ltd. 'A'	CNY	204,140	4,209,034	0.48
Shandong Hualu Hengsheng Chemical Co. Ltd. 'A'	CNY	181,900	3,614,068	0.41
Shandong Huatai Paper Industry Shareholding Co. Ltd. 'A'	CNY	354,001	1,624,736	0.18
Shandong Linglong Tyre Co. Ltd. 'A'	CNY	199,000	4,562,710	0.52
Shandong Minhe Animal Husbandry Co. Ltd. 'A'	CNY	44,500	1,415,433	0.16
Shandong Sun Paper Industry JSC Ltd. 'A'	CNY	408,200	4,016,371	0.45
Shandong Xiantan Co. Ltd. 'A'	CNY	92,450	1,439,333	0.16
Shandong Yisheng Livestock & Poultry Breeding Co. Ltd. 'A'	CNY	55,890	1,584,356	0.18
Shanghai Bailian Group Co. Ltd. 'A'	CNY	262,600	2,357,962	0.27
Shanghai Bairun Investment Holding Group Co. Ltd. 'A'	CNY	53,000	1,392,200	0.16
Shanghai Construction Group Co. Ltd. 'A'	CNY	1,228,700	4,349,255	0.49
Shanghai Kinetic Medical Co. Ltd.	CNY	100,200	1,357,603	0.15
Shanghai Mechanical and Electrical Industry Co. Ltd. 'A'	CNY	34,500	571,620	0.06
Shanghai Pret Composites Co. Ltd.	CNY	109,355	1,467,428	0.17
Shanghai Pudong Development Bank Co. Ltd. 'A'	CNY	919,794	11,376,953	1.29
Shanghai Shimao Co. Ltd. 'A'	CNY	238,700	1,074,065	0.12
Shanghai Shyndec Pharmaceutical Co. Ltd. 'A'	CNY	198,920	1,778,204	0.20
Shanghai Tunnel Engineering Co. Ltd. 'A'	CNY	264,300	1,596,246	0.18
Shanghai Yuyuan Tourist Mart Group Co. Ltd.	CNY	519,300	4,070,991	0.46
Shanxi Coal International Energy Group Co. Ltd. 'A'	CNY	246,600	1,721,132	0.19
Shanxi Lanhua Sci-Tech Venture Co. Ltd. 'A'	CNY	270,800	1,738,399	0.20
Shanxi Lu'an Environmental Energy Development Co. Ltd. 'A'	CNY	518,500	3,764,013	0.43
Shanxi Taigang Stainless Steel Co. Ltd. 'A'	CNY	224,800	919,359	0.10
Shanxi Xishan Coal & Electricity Power Co. Ltd. 'A'	CNY	589,200	3,611,511	0.41
Shengyi Technology Co. Ltd. 'A'	CNY	190,500	3,984,945	0.45
Shenzhen Genvict Technologies Co. Ltd. 'A'	CNY	22,800	1,489,406	0.17
Shenzhen Gongjin Electronics Co. Ltd. 'A'	CNY	142,800	1,604,945	0.18
Shenzhen Goodix Technology Co. Ltd.	CNY	27,200	5,610,917	0.64
Shenzhen Kedali Industry Co. Ltd.	CNY	31,400	1,428,587	0.16
Shenzhen Kingdom Sci-Tech Co. Ltd. 'A'	CNY	56,300	1,158,562	0.13
Shenzhen Laibao Hi-tech Co. Ltd. 'A'	CNY	93,800	891,968	0.10
Shenzhen Overseas Chinese Town Co. Ltd. 'A'	CNY	640,400	4,988,322	0.56
Shenzhen Tagen Group Co. Ltd. 'A'	CNY	289,100	1,532,109	0.17
Shunfa Hengye Corp. 'A'	CNY	212,800	651,117	0.07
Sichuan Jiuyuan Yinhai Software Co. Ltd.	CNY	10,600	385,810	0.04
Sichuan Swellfun Co. Ltd.	CNY	75,007	3,881,306	0.44
Sinoma International Engineering Co. 'A'	CNY	244,700	1,705,424	0.19

Schedule of Investments (continued)

Robeco QI Chinese A-share Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value CNH	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
Sinosteel Engineering & Technology Co. Ltd. 'A'	CNY	253,300	1,228,408	0.14
Southern Publishing & Media Co. Ltd. 'A'	CNY	139,600	1,292,594	0.15
Sumec Corp. Ltd. 'A'	CNY	282,900	1,569,971	0.18
Suning Universal Co. Ltd. 'A'	CNY	277,600	1,060,348	0.12
Tangshan Jidong Cement Co. Ltd. 'A'	CNY	241,400	4,105,890	0.46
TangShan Port Group Co. Ltd. 'A'	CNY	1,202,500	3,126,253	0.35
Tangshan Sanyou Chemical Industries Co. Ltd. 'A'	CNY	259,900	1,642,438	0.19
Tian Di Science & Technology Co. Ltd. 'A'	CNY	1,237,700	3,947,951	0.45
Tianqi Lithium Corp. 'A'	CNY	9,200	277,634	0.03
Tongyu Communication, Inc. 'A'	CNY	37,500	1,001,921	0.11
Triangle Tyre Co. Ltd. 'A'	CNY	106,100	1,623,202	0.18
Tsingtao Brewery Co. Ltd. 'A'	CNY	56,300	2,871,073	0.33
Vatti Corp. Ltd. 'A'	CNY	60,500	811,846	0.09
Wanhua Chemical Group Co. Ltd. 'A'	CNY	94,100	5,285,180	0.60
Weichai Power Co. Ltd. 'A'	CNY	421,200	6,688,128	0.76
Wens Foodstuffs Group Co. Ltd. 'A'	CNY	159,300	5,352,057	0.61
Wolong Electric Group Co. Ltd. 'A'	CNY	77,600	932,678	0.11
Wuchan Zhongda Group Co. Ltd. 'A'	CNY	523,700	2,749,208	0.31
Wuhan Department Store Group Co. Ltd. 'A'	CNY	141,700	1,881,627	0.21
Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd. 'A'	CNY	187,500	5,048,976	0.57
Wuliangye Yibin Co. Ltd. 'A'	CNY	142,285	18,923,834	2.14
WUS Printed Circuit Kunshan Co. Ltd. 'A'	CNY	175,400	3,895,326	0.44
Wuxi Rural Commercial Bank Co. Ltd. 'A'	CNY	67,600	375,150	0.04
XCMG Construction Machinery Co. Ltd. 'A'	CNY	962,900	5,266,647	0.60
XGD, Inc.	CNY	87,600	1,544,266	0.17
Xiamen C & D, Inc. 'A'	CNY	452,400	4,066,755	0.46
Xiamen Kingdomway Group Co.	CNY	93,800	1,828,956	0.21
Xinjiang Tianshan Cement Co. Ltd. 'A'	CNY	144,000	1,706,265	0.19
Xinjiang Zhongtai Chemical Co. Ltd. 'A'	CNY	272,400	1,849,450	0.21
Xinxing Ductile Iron Pipes Co. Ltd. 'A'	CNY	694,200	2,894,585	0.33
Yabao Pharmaceutical Group Co. Ltd. 'A'	CNY	149,500	871,516	0.10
Yang Quan Coal Industry Group Co. Ltd. 'A'	CNY	291,400	1,611,315	0.18
Yantai Jereh Oilfield Services Group Co. Ltd. 'A'	CNY	86,500	3,196,788	0.36
Yanzhou Coal Mining Co. Ltd. 'A'	CNY	156,100	1,648,286	0.19
Yanzhou Coal Mining Co. Ltd. 'H'	HKD	424,000	2,653,118	0.30
Yealink Network Technology Corp. Ltd. 'A'	CNY	55,956	4,051,454	0.46
YGSOFT, Inc. 'A'	CNY	157,400	1,896,520	0.21
Youngor Group Co. Ltd. 'A'	CNY	614,572	4,283,229	0.49
Zhejiang Fuchunjiang Environmental Thermoelectric Co. Ltd. 'A'	CNY	202,000	1,415,908	0.16
Zhejiang Hangmin Co. Ltd.	CNY	241,400	1,527,941	0.17
Zhejiang Hisoar Pharmaceutical Co. Ltd. 'A'	CNY	170,600	1,214,576	0.14
Zhejiang Jiahua Energy Chemical Industry Co. Ltd. 'A'	CNY	98,800	1,111,412	0.13

Schedule of Investments (continued)

Robeco QI Chinese A-share Active Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value CNH	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
Zhejiang Jingxin Pharmaceutical Co. Ltd. 'A'	CNY	143,800	1,544,290	0.17
Zhejiang JIULI Hi-tech Metals Co. Ltd. 'A'	CNY	193,500	1,814,887	0.21
Zhejiang Meida Industrial Co. Ltd. 'A'	CNY	127,700	1,705,937	0.19
Zhejiang Runtu Co. Ltd. 'A'	CNY	80,400	900,409	0.10
Zhejiang Wanliyang Co. Ltd.	CNY	192,300	1,822,860	0.21
Zhejiang Wolvo Bio-Pharmaceutical Co. Ltd.	CNY	88,800	3,920,210	0.44
Zhejiang Yankon Group Co. Ltd.	CNY	334,600	1,589,224	0.18
Zhengzhou Coal Mining Machinery Group Co. Ltd. 'A'	CNY	274,400	1,775,228	0.20
Zhuzhou Kibing Group Co. Ltd. 'A'	CNY	340,800	1,870,844	0.21
Zoomlion Heavy Industry Science and Technology Co. Ltd. 'A'	CNY	70,900	473,575	0.05
Zoomlion Heavy Industry Science and Technology Co. Ltd. 'H'	HKD	155,000	904,769	0.10
			880,097,880	99.63
Total Equities			880,097,880	99.63
Total Transferable securities and money market instruments admitted to an official exchange listing			880,097,880	99.63
Total Investments			880,097,880	99.63
Cash			3,097,875	0.35
Other assets/(liabilities)			170,020	0.02
Total net assets			883,365,775	100.00

Robeco QI Chinese A-share Active Equities

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure CNH	Unrealised Gain/(Loss) CNH	% of Net Assets
FTSE China A50 Index, 23/01/2020	29	USD	2,910,667	52,831	0.01
Total Unrealised Gain on Financial Futures Contracts				52,831	0.01
Net Unrealised Gain on Financial Futures Contracts				52,831	0.01

Schedule of Investments (continued)

Robeco QI Chinese A-share Conservative Equities As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value CNH	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>China</i>				
Agricultural Bank of China Ltd. 'A'	CNY	253,200	934,234	1.98
An Hui Wenergy Co. Ltd. 'A'	CNY	38,000	176,306	0.37
Anhui Conch Cement Co. Ltd. 'A'	CNY	18,700	1,024,679	2.17
Anhui Heli Co. Ltd. 'A'	CNY	14,000	136,209	0.29
Anhui Hengyuan Coal Industry and Electricity Power Co. Ltd. 'A'	CNY	27,100	162,045	0.34
Bank of Beijing Co. Ltd. 'A'	CNY	105,200	597,489	1.26
Bank of China Ltd. 'A'	CNY	199,500	736,097	1.56
Bank of Communications Co. Ltd. 'A'	CNY	146,600	825,293	1.75
Bank of Hangzhou Co. Ltd. 'A'	CNY	61,900	566,959	1.20
Bank of Jiangsu Co. Ltd. 'A'	CNY	58,700	424,954	0.90
Bank of Nanjing Co. Ltd. 'A'	CNY	63,100	553,343	1.17
Bank of Shanghai Co. Ltd. 'A'	CNY	48,880	463,835	0.98
Baoshan Iron & Steel Co. Ltd. 'A'	CNY	57,700	331,172	0.70
Beijing Capital Development Co. Ltd. 'A'	CNY	48,800	388,905	0.82
Chacha Food Co. Ltd. 'A'	CNY	8,100	275,135	0.58
Chengdu Hongqi Chain Co. Ltd. 'A'	CNY	40,200	303,486	0.64
China Automotive Engineering Research Institute Co. Ltd. 'A'	CNY	10,300	85,277	0.18
China CITIC Bank Corp. Ltd. 'H'	HKD	102,000	425,804	0.90
China Construction Bank Corp. 'A'	CNY	22,500	162,662	0.34
China Everbright Bank Co. Ltd. 'A'	CNY	173,500	765,075	1.62
China Merchants Bank Co. Ltd. 'A'	CNY	20,600	774,087	1.64
China Minsheng Banking Corp. Ltd. 'A'	CNY	129,000	813,926	1.72
China Petroleum & Chemical Corp. 'A'	CNY	72,400	369,935	0.78
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. 'A'	CNY	10,700	338,949	0.72
China Shenhua Energy Co. Ltd. 'A'	CNY	28,700	523,734	1.11
China South Publishing & Media Group Co. Ltd. 'A'	CNY	36,300	433,388	0.92
China State Construction Engineering Corp. Ltd. 'A'	CNY	61,300	344,479	0.73
China Vanke Co. Ltd. 'A'	CNY	31,300	1,007,154	2.13
China Yangtze Power Co. Ltd. 'A'	CNY	45,700	839,900	1.78
Chongqing Department Store Co. Ltd. 'A'	CNY	4,600	137,299	0.29
Daqin Railway Co. Ltd. 'A'	CNY	76,500	628,015	1.33
Dashang Co. Ltd. 'A'	CNY	4,800	131,462	0.28
Financial Street Holdings Co. Ltd. 'A'	CNY	27,300	221,658	0.47
Foshan Electrical and Lighting Co. Ltd. 'A'	CNY	34,600	169,527	0.36
Foshan Haitian Flavouring & Food Co. Ltd. 'A'	CNY	6,800	731,010	1.55
Fujian Expressway Development Co. Ltd. 'A'	CNY	44,600	136,911	0.29
Fuyao Glass Industry Group Co. Ltd. 'A'	CNY	20,800	498,953	1.06
Gansu Jingyuan Coal Industry and Electricity Power Co. Ltd. 'A'	CNY	43,700	112,737	0.24
GD Power Development Co. Ltd. 'A'	CNY	205,900	481,768	1.02
Gemdale Corp. 'A'	CNY	42,000	608,952	1.29
Grandblue Environment Co. Ltd. 'A'	CNY	9,800	171,878	0.36
GRG Banking Equipment Co. Ltd. 'A'	CNY	37,000	355,542	0.75
Guangdong Haid Group Co. Ltd. 'A'	CNY	18,000	647,949	1.37

Schedule of Investments (continued)

Robeco QI Chinese A-share Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value CNH	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
Guangdong Xinbao Electrical Appliances Holdings Co. Ltd. 'A'	CNY	19,100	314,934	0.67
Guangxi Wuzhou Zhongheng Group Co. Ltd. 'A'	CNY	48,600	158,423	0.34
Guangzhou Development Group, Inc. 'A'	CNY	9,400	61,471	0.13
Guilin Sanjin Pharmaceutical Co. Ltd. 'A'	CNY	12,400	162,675	0.34
Guizhou Panjiang Refined Coal Co. Ltd. 'A'	CNY	44,400	271,263	0.57
Hebei Chengde Lolo Co. 'A'	CNY	32,700	257,329	0.54
Hefei Meiya Optoelectronic Technology, Inc.	CNY	4,300	168,117	0.36
Henan Shuanghui Investment & Development Co. Ltd. 'A'	CNY	21,600	626,998	1.33
Henan Zhongyuan Expressway Co. Ltd. 'A'	CNY	28,200	124,070	0.26
Hesteel Co. Ltd. 'A'	CNY	97,900	252,562	0.53
HLA Corp. Ltd. 'A'	CNY	13,500	103,672	0.22
Hualan Biological Engineering, Inc. 'A'	CNY	13,500	474,488	1.00
Huaneng Power International, Inc. 'H'	HKD	120,000	422,640	0.89
Huayu Automotive Systems Co. Ltd. 'A'	CNY	12,300	319,652	0.68
Hubei Energy Group Co. Ltd. 'A'	CNY	109,000	454,494	0.96
Huolinhe Opencut Coal Industry Corp. Ltd. of Inner Mongolia 'A'	CNY	17,600	152,404	0.32
Industrial & Commercial Bank of China Ltd. 'A'	CNY	149,500	878,991	1.86
Industrial Bank Co. Ltd. 'A'	CNY	45,300	896,869	1.90
Inner Mongolia MengDian HuaNeng Thermal Power Corp. Ltd. 'A'	CNY	134,900	370,946	0.79
Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	CNY	20,800	643,501	1.36
Inner Mongolia Yuan Xing Energy Co. Ltd. 'A'	CNY	49,900	113,264	0.24
Jiajiayue Group Co. Ltd. 'A'	CNY	2,600	63,279	0.13
Jiangsu Hengshun Vinegar Industry Co. Ltd. 'A'	CNY	13,500	205,859	0.44
Jiangsu Phoenix Publishing & Media Corp. Ltd. 'A'	CNY	16,100	122,511	0.26
Jiangxi Ganyue Expressway Co. Ltd. 'A'	CNY	49,500	204,419	0.43
Jinke Properties Group Co. Ltd. 'A'	CNY	80,500	618,191	1.31
Joeone Co. Ltd. 'A'	CNY	21,300	243,653	0.52
Joyoung Co. Ltd. 'A'	CNY	8,200	206,296	0.44
Kailuan Energy Chemical Co. Ltd. 'A'	CNY	24,500	133,269	0.28
Kweichow Moutai Co. Ltd. 'A'	CNY	700	828,035	1.75
Lao Feng Xiang Co. Ltd. 'A'	CNY	3,200	152,340	0.32
Lomon Billions Group Co. Ltd. 'A'	CNY	6,199	95,395	0.20
Maanshan Iron & Steel Co. Ltd. 'A'	CNY	14,800	45,432	0.10
New Hope Liuhe Co. Ltd. 'A'	CNY	30,300	604,437	1.28
Ningbo Zhoushan Port Co. Ltd. 'A'	CNY	76,200	289,537	0.61
ORG Technology Co. Ltd. 'A'	CNY	50,100	220,924	0.47
PetroChina Co. Ltd. 'H'	HKD	86,000	300,585	0.64
Ping An Insurance Group Co. of China Ltd. 'A'	CNY	9,800	837,442	1.77
Rizhao Port Co. Ltd. 'A'	CNY	47,100	137,050	0.29
Sailun Group Co. Ltd. 'A'	CNY	53,300	238,232	0.50
Sany Heavy Industry Co. Ltd. 'A'	CNY	47,900	816,631	1.73
SDIC Power Holdings Co. Ltd. 'A'	CNY	63,500	582,884	1.23
Shaan Xi Provincial Natural Gas Co. Ltd. 'A'	CNY	17,300	124,031	0.26

Schedule of Investments (continued)

Robeco QI Chinese A-share Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value CNH	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
Shaanxi Coal Industry Co. Ltd. 'A'	CNY	8,300	74,611	0.16
Shandong Gold Mining Co. Ltd. 'A'	CNY	18,260	595,594	1.26
Shandong Himile Mechanical Science & Technology Co. Ltd. 'A'	CNY	9,900	187,095	0.40
Shandong Linglong Tyre Co. Ltd. 'A'	CNY	14,300	327,873	0.69
Shandong Pharmaceutical Glass Co. Ltd. 'A'	CNY	7,560	208,942	0.44
Shandong Xiantan Co. Ltd. 'A'	CNY	9,700	151,017	0.32
Shanghai Construction Group Co. Ltd. 'A'	CNY	125,900	445,651	0.94
Shanghai Datun Energy Resources Co. Ltd. 'A'	CNY	12,500	117,366	0.25
Shanghai International Airport Co. Ltd. 'A'	CNY	6,300	496,086	1.05
Shanghai Pret Composites Co. Ltd.	CNY	12,800	171,762	0.36
Shanghai Pudong Development Bank Co. Ltd. 'A'	CNY	73,200	905,413	1.92
Shanghai Pudong Road & Bridge Construction Co. Ltd. 'A'	CNY	12,300	78,099	0.17
Shanxi Lanhua Sci-Tech Venture Co. Ltd. 'A'	CNY	19,283	123,787	0.26
Shengyi Technology Co. Ltd. 'A'	CNY	23,500	491,581	1.04
Shenzhen Airport Co. Ltd. 'A'	CNY	22,600	220,785	0.47
Shenzhen Energy Group Co. Ltd. 'A'	CNY	26,800	166,415	0.35
Shenzhen Goodix Technology Co. Ltd.	CNY	1,500	309,426	0.66
Sichuan Chuantou Energy Co. Ltd. 'A'	CNY	52,700	519,054	1.10
Sinopec Shanghai Petrochemical Co. Ltd. 'H'	HKD	154,000	323,505	0.68
Suning Universal Co. Ltd. 'A'	CNY	40,200	153,552	0.33
Valiant Co. Ltd. 'A'	CNY	18,600	282,512	0.60
Weichai Power Co. Ltd. 'A'	CNY	43,100	684,374	1.45
Weifu High-Technology Group Co. Ltd. 'A'	CNY	20,400	388,589	0.82
Wens Foodstuffs Group Co. Ltd. 'A'	CNY	23,600	792,897	1.68
Xiamen C & D, Inc. 'A'	CNY	50,800	456,656	0.97
Xiamen International Airport Co. Ltd. 'A'	CNY	10,600	236,785	0.50
Xinxing Ductile Iron Pipes Co. Ltd. 'A'	CNY	91,600	381,942	0.81
Xinyangfeng Agricultural Technology Co. Ltd. 'A'	CNY	15,400	121,650	0.26
Yantai Jereh Oilfield Services Group Co. Ltd. 'A'	CNY	18,200	672,619	1.42
Yantai Tayho Advanced Materials Co. Ltd. 'A'	CNY	12,100	126,435	0.27
Youngor Group Co. Ltd. 'A'	CNY	78,400	546,405	1.16
Zhejiang Hailiang Co. Ltd. 'A'	CNY	25,100	257,255	0.54
Zhejiang Jingxin Pharmaceutical Co. Ltd. 'A'	CNY	11,500	123,500	0.26
Zhejiang JIULI Hi-tech Metals Co. Ltd. 'A'	CNY	24,500	229,792	0.49
Zhejiang Semir Garment Co. Ltd. 'A'	CNY	12,100	119,418	0.25
Zhejiang Supor Co. Ltd. 'A'	CNY	2,100	161,225	0.34
Zhejiang Yankon Group Co. Ltd.	CNY	23,400	111,141	0.24
Zhejiang Zheneng Electric Power Co. Ltd. 'A'	CNY	134,600	532,974	1.13
Zoomlion Heavy Industry Science and Technology Co. Ltd. 'H'	HKD	85,600	499,666	1.06
			46,910,816	99.29
Total Equities			46,910,816	99.29

Schedule of Investments (continued)

Robeco QI Chinese A-share Conservative Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value CNH	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
Total Transferable securities and money market instruments admitted to an official exchange listing			46,910,816	99.29
Total Investments			46,910,816	99.29
Cash			271,571	0.57
Other assets/(liabilities)			61,940	0.14
Total net assets			47,244,327	100.00

Schedule of Investments (continued)

Robeco QI European Value Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
OMV AG	EUR	706	35,356	1.03
			<u>35,356</u>	<u>1.03</u>
<i>Belgium</i>				
bpost SA	EUR	1,514	15,594	0.45
Proximus SADP	EUR	1,507	38,459	1.12
			<u>54,053</u>	<u>1.57</u>
<i>Bermuda</i>				
VEON Ltd., ADR	USD	6,115	13,783	0.40
			<u>13,783</u>	<u>0.40</u>
<i>Cyprus</i>				
Globaltrans Investment plc, Reg. S, GDR	USD	1,720	13,561	0.40
			<u>13,561</u>	<u>0.40</u>
<i>Denmark</i>				
Carlsberg A/S 'B'	DKK	329	43,755	1.27
Danske Bank A/S	DKK	1,445	20,846	0.61
Matas A/S	DKK	2,214	16,325	0.47
Pandora A/S	DKK	599	23,231	0.68
			<u>104,157</u>	<u>3.03</u>
<i>France</i>				
AXA SA	EUR	2,015	50,597	1.48
BNP Paribas SA	EUR	1,086	57,373	1.67
Cie Generale des Etablissements Michelin SCA	EUR	343	37,421	1.09
Engie SA	EUR	3,058	44,035	1.28
Eutelsat Communications SA	EUR	1,522	22,054	0.64
Peugeot SA	EUR	1,681	35,805	1.04
Publicis Groupe SA	EUR	248	10,009	0.29
Quadiant	EUR	970	20,933	0.61
Sanofi	EUR	721	64,616	1.88
Societe BIC SA	EUR	391	24,242	0.71
Societe Generale SA	EUR	1,664	51,609	1.50
TOTAL SA	EUR	1,289	63,419	1.85
Valeo SA	EUR	1,224	38,446	1.12
			<u>520,559</u>	<u>15.16</u>

Schedule of Investments (continued)

Robeco QI European Value Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Germany</i>				
Covestro AG, Reg. S	EUR	669	27,730	0.81
Deutsche Lufthansa AG	EUR	1,373	22,531	0.66
Deutsche Telekom AG	EUR	1,328	19,349	0.56
ProSiebenSat.1 Media SE	EUR	1,460	20,308	0.59
Schaeffler AG Preference	EUR	2,634	25,360	0.74
Siltronic AG	EUR	465	41,720	1.21
Telefonica Deutschland Holding AG	EUR	13,659	35,295	1.03
			192,293	5.60
<i>Italy</i>				
A2A SpA	EUR	19,337	32,331	0.94
ASTM SpA	EUR	1,107	29,845	0.87
Enel SpA	EUR	4,620	32,673	0.95
Eni SpA	EUR	3,094	42,839	1.25
ERG SpA	EUR	1,271	24,429	0.71
Saras SpA	EUR	15,322	21,972	0.64
Telecom Italia SpA	EUR	58,850	32,744	0.95
Unipol Gruppo SpA	EUR	8,574	43,830	1.28
			260,663	7.59
<i>Jersey</i>				
Centamin plc	GBP	25,792	38,658	1.12
Genel Energy plc	GBP	10,476	23,392	0.68
Glencore plc	GBP	8,643	24,006	0.70
Petrofac Ltd.	GBP	1,871	8,455	0.25
			94,511	2.75
<i>Luxembourg</i>				
APERAM SA	EUR	556	15,852	0.46
Millicom International Cellular SA, SDR	SEK	476	20,321	0.59
RTL Group SA	EUR	599	26,344	0.77
			62,517	1.82
<i>Netherlands</i>				
ABN AMRO Bank NV, Reg. S, CVA	EUR	2,328	37,760	1.10
Aegon NV	EUR	8,741	35,550	1.03
BE Semiconductor Industries NV	EUR	1,181	40,697	1.18
Fiat Chrysler Automobiles NV	EUR	1,164	15,358	0.45
ING Groep NV	EUR	4,043	43,211	1.26
Koninklijke Ahold Delhaize NV	EUR	2,018	44,991	1.31
Koninklijke BAM Groep NV	EUR	4,956	13,312	0.39

Schedule of Investments (continued)

Robeco QI European Value Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Netherlands (continued)</i>				
Koninklijke KPN NV	EUR	14,052	36,971	1.08
NN Group NV	EUR	1,040	35,173	1.02
Signify NV, Reg. S	EUR	1,171	32,624	0.95
			335,647	9.77
<i>Norway</i>				
Aker BP ASA	NOK	1,129	32,964	0.96
Telenor ASA	NOK	1,826	29,148	0.85
			62,112	1.81
<i>Poland</i>				
Asseco Poland SA	PLN	1,413	21,156	0.62
			21,156	0.62
<i>Portugal</i>				
REN - Redes Energeticas Nacionais SGPS SA	EUR	11,491	31,256	0.91
			31,256	0.91
<i>Russia</i>				
Alrosa PJSC	RUB	6,380	7,716	0.22
LUKOIL PJSC, ADR	USD	204	18,025	0.53
Magnit PJSC	RUB	159	7,811	0.23
Magnitogorsk Iron & Steel Works PJSC	RUB	29,200	17,569	0.51
			51,121	1.49
<i>Spain</i>				
Atresmedia Corp. de Medios de Comunicacion SA	EUR	4,325	15,060	0.44
Enagas SA	EUR	1,331	30,267	0.88
Endesa SA	EUR	1,721	40,943	1.19
International Consolidated Airlines Group SA	EUR	4,099	29,595	0.86
Repsol SA	EUR	2,479	34,532	1.01
Repsol SA Rights 07/01/2020	EUR	2,479	1,049	0.03
Telefonica SA	EUR	1,610	10,025	0.29
			161,471	4.70
<i>Sweden</i>				
Boliden AB	SEK	1,361	32,186	0.94
Swedbank AB 'A'	SEK	3,120	41,406	1.20
			73,592	2.14

Schedule of Investments (continued)

Robeco QI European Value Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Switzerland</i>				
Adecco Group AG	CHF	698	39,312	1.14
Chocoladefabriken Lindt & Spruengli AG	CHF	6	41,482	1.21
LafargeHolcim Ltd.	CHF	961	47,476	1.38
Novartis AG	CHF	215	18,178	0.53
Roche Holding AG	CHF	227	65,575	1.91
			212,023	6.17
<i>Turkey</i>				
Coca-Cola Icecek A/S	TRY	3,489	20,213	0.59
Tofas Turk Otomobil Fabrikasi A/S	TRY	2,819	11,335	0.33
Turkiye Is Bankasi A/S 'C'	TRY	18,568	17,818	0.52
			49,366	1.44
<i>United Kingdom</i>				
3i Group plc	GBP	3,163	40,987	1.19
Anglo American plc	GBP	1,921	49,264	1.43
Aviva plc	GBP	6,971	34,446	1.00
Barratt Developments plc	GBP	5,169	45,545	1.33
Berkeley Group Holdings plc	GBP	779	44,672	1.30
BHP Group plc	GBP	2,398	50,285	1.46
BP plc	GBP	8,507	47,348	1.38
BT Group plc	GBP	14,908	33,858	0.99
Centrica plc	GBP	29,093	30,661	0.89
Dialog Semiconductor plc	EUR	838	37,802	1.10
Direct Line Insurance Group plc	GBP	8,691	32,053	0.93
Drax Group plc	GBP	7,294	27,030	0.79
EnQuest plc	GBP	98,245	24,975	0.73
J Sainsbury plc	GBP	13,694	37,155	1.08
Just Group plc	GBP	33,435	31,173	0.91
Kingfisher plc	GBP	9,664	24,749	0.72
Lloyds Banking Group plc	GBP	70,667	52,125	1.52
Marks & Spencer Group plc	GBP	11,976	30,176	0.88
Mediclinic International plc	GBP	6,073	29,500	0.86
Persimmon plc	GBP	1,251	39,789	1.16
Pets at Home Group plc	GBP	12,054	39,775	1.16
Rio Tinto plc	GBP	1,134	60,265	1.75
Royal Dutch Shell plc 'A'	EUR	2,368	61,959	1.80
Royal Mail plc	GBP	13,401	35,791	1.04
Taylor Wimpey plc	GBP	17,016	38,838	1.13
Vodafone Group plc	GBP	31,068	53,811	1.57
			1,034,032	30.10

Schedule of Investments (continued)

Robeco QI European Value Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom (continued)</i>				
Total Equities			3,383,229	98.50
Total Transferable securities and money market instruments admitted to an official exchange listing			3,383,229	98.50
Total Investments			3,383,229	98.50
Cash			36,659	1.07
Other assets/(liabilities)			14,991	0.43
Total net assets			3,434,879	100.00

Robeco QI European Value Equities

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
EURO STOXX 50 Index, 20/03/2020	1	EUR	37,290	(90)	–
Total Unrealised Loss on Financial Futures Contracts				(90)	–
Net Unrealised Loss on Financial Futures Contracts				(90)	–

Schedule of Investments (continued)

Robeco QI US Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Axalta Coating Systems Ltd.	USD	573	17,419	0.20
IHS Markit Ltd.	USD	133	10,022	0.11
Invesco Ltd.	USD	204	3,668	0.04
Norwegian Cruise Line Holdings Ltd.	USD	71	4,147	0.05
			<u>35,256</u>	<u>0.40</u>
<i>Guernsey</i>				
Amdocs Ltd.	USD	241	17,398	0.20
			<u>17,398</u>	<u>0.20</u>
<i>Ireland</i>				
Accenture plc 'A'	USD	297	62,539	0.71
Allegion plc	USD	31	3,861	0.04
Allergan plc	USD	137	26,190	0.29
Eaton Corp. plc	USD	335	31,731	0.36
Jazz Pharmaceuticals plc	USD	114	17,018	0.19
Johnson Controls International plc	USD	513	20,884	0.24
Linde plc	USD	53	11,284	0.13
Medtronic plc	USD	595	67,503	0.76
Perrigo Co. plc	USD	62	3,203	0.04
Seagate Technology plc	USD	78	4,641	0.05
STERIS plc	USD	71	10,822	0.12
			<u>259,676</u>	<u>2.93</u>
<i>Jersey</i>				
Amcor plc	USD	723	7,837	0.09
			<u>7,837</u>	<u>0.09</u>
<i>Netherlands</i>				
Mylan NV	USD	170	3,417	0.04
			<u>3,417</u>	<u>0.04</u>
<i>Switzerland</i>				
Garmin Ltd.	USD	236	23,024	0.26
			<u>23,024</u>	<u>0.26</u>
<i>United Kingdom</i>				
Liberty Global plc 'A'	USD	531	12,075	0.14
Liberty Global plc 'C'	USD	229	4,991	0.05
Nielsen Holdings plc	USD	900	18,270	0.21

Schedule of Investments (continued)

Robeco QI US Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom (continued)</i>				
TechnipFMC plc	USD	822	17,624	0.20
			52,960	0.60
<i>United States of America</i>				
3M Co.	USD	43	7,586	0.09
Abbott Laboratories	USD	279	24,234	0.27
AbbVie, Inc.	USD	486	43,030	0.49
Activision Blizzard, Inc.	USD	301	17,885	0.20
Acuity Brands, Inc.	USD	133	18,354	0.21
Adobe, Inc.	USD	158	52,110	0.59
AES Corp.	USD	219	4,358	0.05
Agilent Technologies, Inc.	USD	100	8,531	0.10
Air Products & Chemicals, Inc.	USD	149	35,014	0.40
Akamai Technologies, Inc.	USD	89	7,688	0.09
Alaska Air Group, Inc.	USD	299	20,257	0.23
Alexion Pharmaceuticals, Inc.	USD	237	25,632	0.29
Alliant Energy Corp.	USD	78	4,268	0.05
Allstate Corp. (The)	USD	201	22,602	0.26
Ally Financial, Inc.	USD	535	16,350	0.18
Alphabet, Inc. 'A'	USD	99	132,600	1.50
Alphabet, Inc. 'C'	USD	99	132,365	1.50
Amazon.com, Inc.	USD	123	227,284	2.57
Ameren Corp.	USD	81	6,221	0.07
American Electric Power Co., Inc.	USD	220	20,792	0.23
American Express Co.	USD	21	2,614	0.03
American International Group, Inc.	USD	552	28,334	0.32
American Tower Corp., REIT	USD	38	8,733	0.10
American Water Works Co., Inc.	USD	60	7,371	0.08
Ameriprise Financial, Inc.	USD	43	7,163	0.08
AmerisourceBergen Corp.	USD	85	7,227	0.08
AMETEK, Inc.	USD	75	7,480	0.08
Amgen, Inc.	USD	267	64,366	0.73
ANSYS, Inc.	USD	28	7,207	0.08
Anthem, Inc.	USD	142	42,888	0.48
Apple, Inc.	USD	1,433	420,800	4.76
Applied Materials, Inc.	USD	304	18,556	0.21
Arconic, Inc.	USD	680	20,924	0.24
Ashland Global Holdings, Inc.	USD	169	12,934	0.15
Assurant, Inc.	USD	20	2,622	0.03
AT&T, Inc.	USD	2,831	110,635	1.25
AutoZone, Inc.	USD	23	27,400	0.31
AvalonBay Communities, Inc., REIT	USD	46	9,646	0.11

Schedule of Investments (continued)

Robeco QI US Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Avery Dennison Corp.	USD	28	3,663	0.04
AXA Equitable Holdings, Inc.	USD	721	17,866	0.20
Baker Hughes Co.	USD	214	5,485	0.06
Ball Corp.	USD	110	7,114	0.08
Bank of America Corp.	USD	2,685	94,566	1.07
Bank of New York Mellon Corp. (The)	USD	379	19,075	0.22
Baxter International, Inc.	USD	168	14,048	0.16
Berkshire Hathaway, Inc. 'B'	USD	528	119,592	1.35
Best Buy Co., Inc.	USD	273	23,969	0.27
Biogen, Inc.	USD	121	35,904	0.41
Boeing Co. (The)	USD	97	31,599	0.36
Booking Holdings, Inc.	USD	22	45,182	0.51
BorgWarner, Inc.	USD	114	4,945	0.06
Boston Properties, Inc., REIT	USD	52	7,169	0.08
Bristol-Myers Squibb Co.	USD	772	49,555	0.56
Bristol-Myers Squibb Co., CVR Rights 31/12/2020	USD	234	704	0.01
Broadcom, Inc.	USD	46	14,537	0.16
Cabot Oil & Gas Corp.	USD	138	2,403	0.03
Cadence Design Systems, Inc.	USD	338	23,444	0.26
Campbell Soup Co.	USD	398	19,669	0.22
Capital One Financial Corp.	USD	304	31,285	0.35
Cardinal Health, Inc.	USD	438	22,154	0.25
CarMax, Inc.	USD	85	7,452	0.08
Caterpillar, Inc.	USD	185	27,321	0.31
CBRE Group, Inc. 'A'	USD	422	25,864	0.29
CDW Corp.	USD	180	25,711	0.29
Celanese Corp.	USD	39	4,802	0.05
Centene Corp.	USD	136	8,550	0.10
CenterPoint Energy, Inc.	USD	165	4,500	0.05
CenturyLink, Inc.	USD	500	6,605	0.07
Cerner Corp.	USD	105	7,706	0.09
CF Industries Holdings, Inc.	USD	145	6,922	0.08
Charter Communications, Inc. 'A'	USD	52	25,224	0.29
Chevron Corp.	USD	624	75,198	0.85
Chipotle Mexican Grill, Inc.	USD	8	6,697	0.08
Cigna Corp.	USD	124	25,357	0.29
Cincinnati Financial Corp.	USD	209	21,976	0.25
Cintas Corp.	USD	47	12,647	0.14
Cisco Systems, Inc.	USD	1,395	66,904	0.76
CIT Group, Inc.	USD	360	16,427	0.19
Citigroup, Inc.	USD	939	75,017	0.85
Citizens Financial Group, Inc.	USD	267	10,843	0.12
Citrix Systems, Inc.	USD	41	4,547	0.05

Schedule of Investments (continued)

Robeco QI US Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Coca-Cola Co. (The)	USD	1,271	70,350	0.80
Comcast Corp. 'A'	USD	956	42,991	0.49
Conagra Brands, Inc.	USD	160	5,478	0.06
ConocoPhillips	USD	365	23,736	0.27
Consolidated Edison, Inc.	USD	110	9,952	0.11
Copart, Inc.	USD	121	11,004	0.12
Corteva, Inc.	USD	246	7,272	0.08
Costco Wholesale Corp.	USD	196	57,608	0.65
Coty, Inc. 'A'	USD	1,604	18,045	0.20
Crown Castle International Corp., REIT	USD	137	19,475	0.22
CSX Corp.	USD	259	18,741	0.21
Cummins, Inc.	USD	148	26,486	0.30
CVS Health Corp.	USD	427	31,722	0.36
DaVita, Inc.	USD	35	2,626	0.03
Delta Air Lines, Inc.	USD	491	28,714	0.32
DENTSPLY SIRONA, Inc.	USD	372	21,051	0.24
Devon Energy Corp.	USD	821	21,321	0.24
Diamondback Energy, Inc.	USD	69	6,407	0.07
Discover Financial Services	USD	309	26,209	0.30
Discovery, Inc. 'A'	USD	645	21,117	0.24
Discovery, Inc. 'C'	USD	114	3,476	0.04
DISH Network Corp. 'A'	USD	126	4,469	0.05
Dollar General Corp.	USD	114	17,782	0.20
Dover Corp.	USD	206	23,744	0.27
Dow, Inc.	USD	244	13,354	0.15
DR Horton, Inc.	USD	205	10,814	0.12
DTE Energy Co.	USD	61	7,922	0.09
Duke Realty Corp., REIT	USD	119	4,126	0.05
DuPont de Nemours, Inc.	USD	245	15,729	0.18
E*TRADE Financial Corp.	USD	78	3,539	0.04
Eastman Chemical Co.	USD	45	3,567	0.04
eBay, Inc.	USD	677	24,446	0.28
Ecolab, Inc.	USD	82	15,825	0.18
Edison International	USD	118	8,898	0.10
Edwards Lifesciences Corp.	USD	141	32,894	0.37
Eli Lilly & Co.	USD	77	10,120	0.11
Emerson Electric Co.	USD	198	15,099	0.17
Entergy Corp.	USD	211	25,278	0.29
Envista Holdings Corp.	USD	200	5,928	0.07
EQT Corp.	USD	1,525	16,623	0.19
Equifax, Inc.	USD	16	2,242	0.03
Equity Residential, REIT	USD	235	19,016	0.21
Essex Property Trust, Inc., REIT	USD	55	16,547	0.19

Schedule of Investments (continued)

Robeco QI US Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Evergy, Inc.	USD	123	8,006	0.09
Exelon Corp.	USD	518	23,616	0.27
Expedia Group, Inc.	USD	46	4,974	0.06
Extra Space Storage, Inc., REIT	USD	43	4,542	0.05
Exxon Mobil Corp.	USD	1,033	72,083	0.81
Facebook, Inc. 'A'	USD	661	135,670	1.53
Fidelity National Information Services, Inc.	USD	202	28,096	0.32
FirstEnergy Corp.	USD	179	8,699	0.10
Fiserv, Inc.	USD	188	21,738	0.25
FleetCor Technologies, Inc.	USD	42	12,084	0.14
Flowserve Corp.	USD	346	17,220	0.19
FMC Corp.	USD	43	4,292	0.05
Ford Motor Co.	USD	3,106	28,886	0.33
Fortinet, Inc.	USD	210	22,420	0.25
Fortune Brands Home & Security, Inc.	USD	45	2,940	0.03
Fox Corp. 'A'	USD	145	5,375	0.06
Fox Corp. 'B'	USD	67	2,439	0.03
General Electric Co.	USD	4,371	48,780	0.55
General Mills, Inc.	USD	486	26,030	0.29
General Motors Co.	USD	832	30,451	0.34
Gilead Sciences, Inc.	USD	668	43,407	0.49
Global Payments, Inc.	USD	99	18,073	0.20
Globe Life, Inc.	USD	33	3,473	0.04
Goldman Sachs Group, Inc. (The)	USD	106	24,373	0.28
H&R Block, Inc.	USD	285	6,692	0.08
Hartford Financial Services Group, Inc. (The)	USD	394	23,943	0.27
Hasbro, Inc.	USD	42	4,436	0.05
HCA Healthcare, Inc.	USD	88	13,007	0.15
Healthpeak Properties, Inc., REIT	USD	80	2,758	0.03
Henry Schein, Inc.	USD	49	3,269	0.04
Hershey Co. (The)	USD	156	22,929	0.26
Hewlett Packard Enterprise Co.	USD	1,457	23,108	0.26
Hilton Worldwide Holdings, Inc.	USD	92	10,204	0.12
HollyFrontier Corp.	USD	378	19,168	0.22
Hologic, Inc.	USD	106	5,534	0.06
Home Depot, Inc. (The)	USD	256	55,905	0.63
Honeywell International, Inc.	USD	334	59,118	0.67
Host Hotels & Resorts, Inc., REIT	USD	330	6,121	0.07
HP, Inc.	USD	810	16,646	0.19
Humana, Inc.	USD	48	17,593	0.20
Huntington Bancshares, Inc.	USD	336	5,067	0.06
Huntington Ingalls Industries, Inc.	USD	14	3,512	0.04
Incyte Corp.	USD	97	8,470	0.10

Schedule of Investments (continued)

Robeco QI US Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Intel Corp.	USD	1,729	103,481	1.17
Intercontinental Exchange, Inc.	USD	183	16,937	0.19
International Business Machines Corp.	USD	395	52,946	0.60
International Paper Co.	USD	129	5,940	0.07
Intuit, Inc.	USD	85	22,264	0.25
IQVIA Holdings, Inc.	USD	60	9,271	0.10
Jacobs Engineering Group, Inc.	USD	74	6,647	0.07
Jefferies Financial Group, Inc.	USD	272	5,813	0.07
JM Smucker Co. (The)	USD	51	5,311	0.06
Johnson & Johnson	USD	856	124,865	1.41
JPMorgan Chase & Co.	USD	1,156	161,146	1.82
Juniper Networks, Inc.	USD	114	2,808	0.03
Kansas City Southern	USD	49	7,505	0.08
Kellogg Co.	USD	82	5,671	0.06
KeyCorp	USD	325	6,578	0.07
Keysight Technologies, Inc.	USD	221	22,681	0.26
Kimberly-Clark Corp.	USD	113	15,543	0.18
Kimco Realty Corp., REIT	USD	912	18,888	0.21
Kinder Morgan, Inc.	USD	639	13,528	0.15
Kohl's Corp.	USD	108	5,503	0.06
Kraft Heinz Co. (The)	USD	753	24,194	0.27
Kroger Co. (The)	USD	259	7,508	0.08
L3Harris Technologies, Inc.	USD	73	14,445	0.16
Laboratory Corp. of America Holdings	USD	32	5,413	0.06
Lam Research Corp.	USD	90	26,316	0.30
Las Vegas Sands Corp.	USD	111	7,663	0.09
Leggett & Platt, Inc.	USD	43	2,186	0.02
Leidos Holdings, Inc.	USD	79	7,733	0.09
Lennar Corp. 'A'	USD	330	18,411	0.21
Liberty Media Corp-Liberty SiriusXM	USD	140	6,740	0.08
Lincoln National Corp.	USD	66	3,895	0.04
LKQ Corp.	USD	102	3,641	0.04
Lockheed Martin Corp.	USD	126	49,062	0.55
Loews Corp.	USD	55	2,887	0.03
Lowe's Cos., Inc.	USD	252	30,180	0.34
Macy's, Inc.	USD	941	15,997	0.18
ManpowerGroup, Inc.	USD	183	17,769	0.20
Marathon Oil Corp.	USD	493	6,695	0.08
Marathon Petroleum Corp.	USD	216	13,014	0.15
Martin Marietta Materials, Inc.	USD	34	9,508	0.11
Masco Corp.	USD	95	4,559	0.05
Mastercard, Inc. 'A'	USD	204	60,912	0.69
Maxim Integrated Products, Inc.	USD	90	5,536	0.06

Schedule of Investments (continued)

Robeco QI US Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
McDonald's Corp.	USD	120	23,713	0.27
McKesson Corp.	USD	172	23,791	0.27
MDU Resources Group, Inc.	USD	538	15,984	0.18
Merck & Co., Inc.	USD	1,036	94,224	1.07
MetLife, Inc.	USD	614	31,296	0.35
Micron Technology, Inc.	USD	672	36,140	0.41
Microsoft Corp.	USD	2,628	414,436	4.69
Mid-America Apartment Communities, Inc., REIT	USD	162	21,361	0.24
Mohawk Industries, Inc.	USD	20	2,728	0.03
Molson Coors Brewing Co. 'B'	USD	349	18,811	0.21
Mondelez International, Inc. 'A'	USD	781	43,017	0.49
Morgan Stanley	USD	778	39,771	0.45
Motorola Solutions, Inc.	USD	59	9,507	0.11
National Oilwell Varco, Inc.	USD	233	5,837	0.07
Navient Corp.	USD	1,046	14,309	0.16
NetApp, Inc.	USD	78	4,855	0.05
Netflix, Inc.	USD	65	21,032	0.24
New York Community Bancorp, Inc.	USD	1,241	14,917	0.17
Newell Brands, Inc.	USD	181	3,479	0.04
Newmont Goldcorp Corp.	USD	270	11,732	0.13
NextEra Energy, Inc.	USD	55	13,319	0.15
NIKE, Inc. 'B'	USD	412	41,740	0.47
Northern Trust Corp.	USD	69	7,331	0.08
NortonLifeLock, Inc.	USD	330	8,422	0.10
NRG Energy, Inc.	USD	124	4,929	0.06
Nuance Communications, Inc.	USD	1,049	18,704	0.21
Nucor Corp.	USD	136	7,654	0.09
NVIDIA Corp.	USD	201	47,295	0.53
NVR, Inc.	USD	2	7,617	0.09
Occidental Petroleum Corp.	USD	294	12,116	0.14
Omnicom Group, Inc.	USD	71	5,752	0.06
Oracle Corp.	USD	850	45,033	0.51
PACCAR, Inc.	USD	257	20,329	0.23
Paychex, Inc.	USD	105	8,931	0.10
PayPal Holdings, Inc.	USD	144	15,576	0.18
People's United Financial, Inc.	USD	129	2,180	0.02
PepsiCo, Inc.	USD	380	51,935	0.59
Pfizer, Inc.	USD	1,828	71,621	0.81
Phillips 66	USD	254	28,298	0.32
Plains GP Holdings LP 'A'	USD	817	15,482	0.17
PNC Financial Services Group, Inc. (The)	USD	144	22,987	0.26
PPG Industries, Inc.	USD	77	10,279	0.12
PPL Corp.	USD	306	10,979	0.12

Schedule of Investments (continued)

Robeco QI US Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Principal Financial Group, Inc.	USD	85	4,675	0.05
Procter & Gamble Co. (The)	USD	961	120,029	1.36
Prologis, Inc., REIT	USD	205	18,274	0.21
Prudential Financial, Inc.	USD	133	12,467	0.14
Public Service Enterprise Group, Inc.	USD	167	9,861	0.11
Public Storage, REIT	USD	48	10,222	0.12
PulteGroup, Inc.	USD	515	19,982	0.23
PVH Corp.	USD	24	2,524	0.03
Qorvo, Inc.	USD	187	21,735	0.25
QUALCOMM, Inc.	USD	572	50,468	0.57
Quest Diagnostics, Inc.	USD	82	8,757	0.10
Raytheon Co.	USD	123	27,028	0.31
Regency Centers Corp., REIT	USD	92	5,804	0.07
Regions Financial Corp.	USD	328	5,628	0.06
Republic Services, Inc.	USD	70	6,274	0.07
Rockwell Automation, Inc.	USD	39	7,904	0.09
Ross Stores, Inc.	USD	118	13,738	0.16
S&P Global, Inc.	USD	81	22,117	0.25
salesforce.com, Inc.	USD	133	21,631	0.24
Santander Consumer USA Holdings, Inc.	USD	642	15,004	0.17
Sempra Energy	USD	90	13,633	0.15
Sherwin-Williams Co. (The)	USD	27	15,756	0.18
Skyworks Solutions, Inc.	USD	56	6,769	0.08
SL Green Realty Corp., REIT	USD	218	20,030	0.23
Snap-on, Inc.	USD	30	5,082	0.06
Southern Co. (The)	USD	610	38,857	0.44
Southwest Airlines Co.	USD	467	25,209	0.28
Stanley Black & Decker, Inc.	USD	50	8,287	0.09
Starbucks Corp.	USD	586	51,521	0.58
State Street Corp.	USD	118	9,334	0.11
Synchrony Financial	USD	669	24,091	0.27
Synopsys, Inc.	USD	170	23,664	0.27
Sysco Corp.	USD	260	22,240	0.25
Take-Two Interactive Software, Inc.	USD	176	21,548	0.24
Tapestry, Inc.	USD	139	3,749	0.04
Target Corp.	USD	312	40,002	0.45
Texas Instruments, Inc.	USD	184	23,605	0.27
Textron, Inc.	USD	423	18,866	0.21
Thermo Fisher Scientific, Inc.	USD	45	14,619	0.17
T-Mobile US, Inc.	USD	104	8,156	0.09
Truist Financial Corp.	USD	407	22,922	0.26
Tyson Foods, Inc. 'A'	USD	96	8,740	0.10
Union Pacific Corp.	USD	84	15,186	0.17

Schedule of Investments (continued)

Robeco QI US Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
United Airlines Holdings, Inc.	USD	253	22,287	0.25
United Parcel Service, Inc. 'B'	USD	230	26,924	0.30
United Rentals, Inc.	USD	25	4,169	0.05
United Technologies Corp.	USD	265	39,686	0.45
UnitedHealth Group, Inc.	USD	313	92,016	1.04
Universal Health Services, Inc. 'B'	USD	46	6,599	0.07
Unum Group	USD	637	18,575	0.21
US Bancorp	USD	466	27,629	0.31
Valero Energy Corp.	USD	136	12,736	0.14
Veeva Systems, Inc. 'A'	USD	113	15,895	0.18
VEREIT, Inc., REIT	USD	829	7,660	0.09
VeriSign, Inc.	USD	34	6,551	0.07
Verisk Analytics, Inc.	USD	54	8,064	0.09
Verizon Communications, Inc.	USD	1,360	83,504	0.94
ViacomCBS, Inc. 'B'	USD	220	9,233	0.10
Visa, Inc. 'A'	USD	428	80,421	0.91
Vistra Energy Corp.	USD	648	14,898	0.17
Voya Financial, Inc.	USD	304	18,538	0.21
Vulcan Materials Co.	USD	44	6,336	0.07
Walgreens Boots Alliance, Inc.	USD	550	32,428	0.37
Walmart, Inc.	USD	476	56,568	0.64
Walt Disney Co. (The)	USD	592	85,621	0.97
Waste Management, Inc.	USD	128	14,587	0.16
WEC Energy Group, Inc.	USD	104	9,592	0.11
Wells Fargo & Co.	USD	1,318	70,908	0.80
Welltower, Inc., REIT	USD	134	10,959	0.12
Western Digital Corp.	USD	152	9,647	0.11
Western Union Co. (The)	USD	237	6,347	0.07
WestRock Co.	USD	85	3,647	0.04
Whirlpool Corp.	USD	35	5,164	0.06
WR Berkley Corp.	USD	47	3,248	0.04
Xerox Holdings Corp.	USD	112	4,129	0.05
Yum! Brands, Inc.	USD	100	10,073	0.11
Zebra Technologies Corp. 'A'	USD	18	4,598	0.05
Zimmer Biomet Holdings, Inc.	USD	123	18,411	0.21
Zions Bancorp NA	USD	59	3,063	0.03
Zoetis, Inc.	USD	158	20,911	0.24
			8,375,798	94.70
Total Equities			8,775,366	99.22
Total Transferable securities and money market instruments admitted to an official exchange listing			8,775,366	99.22

Schedule of Investments (continued)

Robeco QI US Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Total Investments			8,775,366	99.22
Cash			36,813	0.42
Other assets/(liabilities)			32,182	0.36
Total net assets			8,844,361	100.00

Schedule of Investments (continued)

Robeco QI European Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
Erste Group Bank AG	EUR	130	4,363	0.12
OMV AG	EUR	159	7,963	0.23
			<u>12,326</u>	<u>0.35</u>
<i>Belgium</i>				
Ageas	EUR	79	4,162	0.12
Anheuser-Busch InBev SA/NV	EUR	441	32,065	0.91
KBC Group NV	EUR	108	7,242	0.20
Proximus SADP	EUR	66	1,684	0.05
Solvay SA	EUR	50	5,165	0.15
UCB SA	EUR	113	8,012	0.23
			<u>58,330</u>	<u>1.66</u>
<i>Denmark</i>				
AP Moller - Maersk A/S 'A'	DKK	4	4,834	0.14
AP Moller - Maersk A/S 'B'	DKK	8	10,286	0.29
Carlsberg A/S 'B'	DKK	115	15,294	0.43
Danske Bank A/S	DKK	311	4,487	0.13
Genmab A/S	DKK	26	5,155	0.15
Novo Nordisk A/S 'B'	DKK	929	48,070	1.37
Pandora A/S	DKK	40	1,551	0.04
Vestas Wind Systems A/S	DKK	212	19,099	0.54
			<u>108,776</u>	<u>3.09</u>
<i>Finland</i>				
Elisa OYJ	EUR	64	3,152	0.09
Fortum OYJ	EUR	193	4,246	0.12
Kone OYJ 'B'	EUR	132	7,693	0.22
Metso OYJ	EUR	56	1,970	0.05
Neste OYJ	EUR	121	3,753	0.11
Nokia OYJ	EUR	2,444	8,056	0.23
Nordea Bank Abp	SEK	1,317	9,480	0.27
Orion OYJ 'B'	EUR	42	1,733	0.05
UPM-Kymmene OYJ	EUR	215	6,646	0.19
			<u>46,729</u>	<u>1.33</u>
<i>France</i>				
Air France-KLM	EUR	175	1,737	0.05
Air Liquide SA	EUR	187	23,599	0.67
Alstom SA	EUR	65	2,745	0.08
Amundi SA, Reg. S	EUR	25	1,747	0.05
Arkema SA	EUR	30	2,841	0.08
Atos SE	EUR	172	12,783	0.36
AXA SA	EUR	841	21,118	0.60

Schedule of Investments (continued)

Robeco QI European Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>France (continued)</i>				
BNP Paribas SA	EUR	488	25,781	0.73
Bollore SA	EUR	381	1,482	0.04
Bouygues SA	EUR	95	3,599	0.10
Bureau Veritas SA	EUR	115	2,675	0.08
Capgemini SE	EUR	162	17,642	0.50
Carrefour SA	EUR	700	10,465	0.30
Cie de Saint-Gobain	EUR	216	7,884	0.22
Cie Generale des Etablissements Michelin SCA	EUR	164	17,892	0.51
Credit Agricole SA	EUR	497	6,424	0.18
Danone SA	EUR	267	19,731	0.56
Dassault Aviation SA	EUR	3	3,510	0.10
Dassault Systemes SE	EUR	54	7,914	0.23
Edenred	EUR	104	4,794	0.14
Eiffage SA	EUR	132	13,464	0.38
Engie SA	EUR	1,381	19,886	0.57
EssilorLuxottica SA	EUR	117	15,889	0.45
Faurecia SE	EUR	159	7,637	0.22
Gecina SA, REIT	EUR	18	2,873	0.08
Hermes International	EUR	14	9,327	0.27
Ingenico Group SA	EUR	91	8,809	0.25
Klepierre SA, REIT	EUR	89	3,013	0.09
Legrand SA	EUR	116	8,426	0.24
L'Oreal SA	EUR	47	12,408	0.35
LVMH Moet Hennessy Louis Vuitton SE	EUR	114	47,219	1.34
Orange SA	EUR	800	10,496	0.30
Pernod Ricard SA	EUR	24	3,826	0.11
Peugeot SA	EUR	237	5,048	0.14
Publicis Groupe SA	EUR	174	7,023	0.20
Renault SA	EUR	77	3,248	0.09
Rexel SA	EUR	878	10,400	0.30
Safran SA	EUR	130	17,894	0.51
Sanofi	EUR	518	46,423	1.32
Sartorius Stedim Biotech	EUR	12	1,772	0.05
Schneider Electric SE	EUR	214	19,581	0.56
Societe Generale SA	EUR	333	10,328	0.29
Sodexo SA	EUR	38	4,015	0.11
Suez	EUR	134	1,807	0.05
TOTAL SA	EUR	962	47,330	1.34
Valeo SA	EUR	386	12,124	0.34
Veolia Environnement SA	EUR	233	5,524	0.16
Vinci SA	EUR	178	17,622	0.50
Vivendi SA	EUR	765	19,752	0.56
			589,527	16.75

Schedule of Investments (continued)

Robeco QI European Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Germany</i>				
adidas AG	EUR	110	31,878	0.91
Allianz SE	EUR	212	46,301	1.31
BASF SE	EUR	369	24,852	0.71
Bayer AG	EUR	391	28,469	0.81
Bayerische Motoren Werke AG Preference	EUR	24	1,321	0.04
Beiersdorf AG	EUR	41	4,373	0.12
Brenntag AG	EUR	62	3,006	0.08
Commerzbank AG	EUR	435	2,400	0.07
Covestro AG, Reg. S	EUR	72	2,984	0.08
Daimler AG	EUR	40	1,975	0.06
Deutsche Boerse AG	EUR	69	9,670	0.27
Deutsche Lufthansa AG	EUR	99	1,625	0.05
Deutsche Post AG	EUR	412	14,012	0.40
Deutsche Telekom AG	EUR	1,445	21,054	0.60
E.ON SE	EUR	954	9,086	0.26
Evonik Industries AG	EUR	76	2,068	0.06
Fresenius Medical Care AG & Co. KGaA	EUR	94	6,200	0.18
Fresenius SE & Co. KGaA	EUR	181	9,083	0.26
GEA Group AG	EUR	62	1,828	0.05
Hannover Rueck SE	EUR	24	4,135	0.12
HeidelbergCement AG	EUR	149	9,679	0.27
Henkel AG & Co. KGaA	EUR	45	3,780	0.11
Henkel AG & Co. KGaA Preference	EUR	80	7,376	0.21
HOCHTIEF AG	EUR	11	1,251	0.03
Infineon Technologies AG	EUR	213	4,326	0.12
KION Group AG	EUR	189	11,635	0.33
Knorr-Bremse AG	EUR	20	1,815	0.05
LANXESS AG	EUR	222	13,280	0.38
Merck KGaA	EUR	143	15,065	0.43
METRO AG	EUR	214	3,071	0.09
MTU Aero Engines AG	EUR	22	5,601	0.16
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	100	26,300	0.75
Porsche Automobil Holding SE Preference	EUR	66	4,398	0.12
Puma SE	EUR	86	5,878	0.17
Rheinmetall AG	EUR	55	5,632	0.16
RWE AG	EUR	225	6,154	0.17
SAP SE	EUR	298	35,855	1.02
Sartorius AG Preference	EUR	15	2,862	0.08
Siemens AG	EUR	167	19,462	0.55
Siemens Healthineers AG, Reg. S	EUR	65	2,783	0.08
Suedzucker AG	EUR	690	11,323	0.32
United Internet AG	EUR	53	1,552	0.04
Volkswagen AG	EUR	14	2,425	0.07
Volkswagen AG Preference	EUR	80	14,099	0.40
Vonovia SE	EUR	213	10,224	0.29
Zalando SE, Reg. S	EUR	304	13,735	0.39

Schedule of Investments (continued)

Robeco QI European Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Germany (continued)</i>				
			465,881	13.23
<i>Ireland</i>				
Bank of Ireland Group plc	EUR	416	2,031	0.06
CRH plc	EUR	541	19,297	0.55
Flutter Entertainment plc	EUR	107	11,593	0.33
Smurfit Kappa Group plc	EUR	98	3,358	0.09
			36,279	1.03
<i>Isle of Man</i>				
GVC Holdings plc	GBP	228	2,379	0.07
			2,379	0.07
<i>Italy</i>				
Assicurazioni Generali SpA	EUR	509	9,363	0.27
Banca Mediolanum SpA	EUR	1,259	11,148	0.32
Enel SpA	EUR	4,947	34,985	0.99
Eni SpA	EUR	1,103	15,272	0.43
Hera SpA	EUR	472	1,841	0.05
Intesa Sanpaolo SpA	EUR	6,192	14,542	0.41
Leonardo SpA	EUR	446	4,661	0.13
Mediobanca Banca di Credito Finanziario SpA	EUR	258	2,532	0.07
Poste Italiane SpA, Reg. S	EUR	227	2,297	0.07
Prysmian SpA	EUR	95	2,042	0.06
Saipem SpA	EUR	2,100	9,148	0.26
Snam SpA	EUR	978	4,583	0.13
Telecom Italia SpA	EUR	2,616	1,428	0.04
Telecom Italia SpA	EUR	4,941	2,749	0.08
UniCredit SpA	EUR	870	11,327	0.32
			127,918	3.63
<i>Jersey</i>				
Experian plc	GBP	365	10,993	0.31
Ferguson plc	GBP	93	7,518	0.21
Glencore plc	GBP	4,486	12,460	0.35
WPP plc	GBP	1,186	14,928	0.43
			45,899	1.30
<i>Luxembourg</i>				
SES SA, FDR	EUR	1,004	12,550	0.36
			12,550	0.36

Schedule of Investments (continued)

Robeco QI European Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Netherlands</i>				
ABN AMRO Bank NV, Reg. S, CVA	EUR	175	2,839	0.08
Adyen NV, Reg. S	EUR	4	2,924	0.08
Aegon NV	EUR	830	3,376	0.10
AerCap Holdings NV	USD	54	2,957	0.08
Airbus SE	EUR	116	15,136	0.43
Akzo Nobel NV	EUR	199	18,037	0.51
ASML Holding NV	EUR	106	27,952	0.79
EXOR NV	EUR	47	3,247	0.09
Ferrari NV	EUR	51	7,543	0.22
Fiat Chrysler Automobiles NV	EUR	471	6,214	0.18
Heineken Holding NV	EUR	50	4,320	0.12
ING Groep NV	EUR	1,364	14,578	0.41
Koninklijke Ahold Delhaize NV	EUR	661	14,737	0.42
Koninklijke DSM NV	EUR	80	9,288	0.26
Koninklijke KPN NV	EUR	1,458	3,836	0.11
Koninklijke Philips NV	EUR	411	17,887	0.51
NN Group NV	EUR	140	4,735	0.14
NXP Semiconductors NV	USD	173	19,613	0.56
Prosus NV	EUR	200	13,306	0.38
Randstad NV	EUR	35	1,905	0.06
Signify NV, Reg. S	EUR	194	5,405	0.15
STMicroelectronics NV	EUR	296	7,095	0.20
Unilever NV	EUR	676	34,632	0.98
Wolters Kluwer NV	EUR	261	16,970	0.48
			<hr/> 258,532	<hr/> 7.34
<i>Norway</i>				
DNB ASA	NOK	592	9,843	0.28
Equinor ASA	NOK	259	4,608	0.13
Norsk Hydro ASA	NOK	539	1,784	0.05
Orkla ASA	NOK	918	8,279	0.23
Yara International ASA	NOK	73	2,703	0.08
			<hr/> 27,217	<hr/> 0.77
<i>Portugal</i>				
EDP - Energias de Portugal SA	EUR	1,110	4,289	0.12
			<hr/> 4,289	<hr/> 0.12
<i>Spain</i>				
ACS Actividades de Construcción y Servicios SA	EUR	312	11,123	0.32
Aena SME SA, Reg. S	EUR	81	13,810	0.39
Amadeus IT Group SA	EUR	175	12,740	0.36
Banco Bilbao Vizcaya Argentaria SA	EUR	4,803	23,933	0.68
Banco de Sabadell SA	EUR	2,363	2,458	0.07

Schedule of Investments (continued)

Robeco QI European Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Spain (continued)</i>				
Banco Santander SA	EUR	6,562	24,476	0.70
CaixaBank SA	EUR	1,436	4,018	0.11
Enagas SA	EUR	98	2,229	0.06
Endesa SA	EUR	130	3,093	0.09
Ferrovial SA	EUR	202	5,448	0.15
Iberdrola SA	EUR	2,991	27,457	0.78
Naturgy Energy Group SA	EUR	152	3,405	0.10
Repsol SA	EUR	604	8,414	0.24
Repsol SA Rights 07/01/2020	EUR	604	255	0.01
Telefonica SA	EUR	2,027	12,622	0.36
			155,481	4.42
<i>Supranational</i>				
Unibail-Rodamco-Westfield, REIT	EUR	60	8,439	0.24
			8,439	0.24
<i>Sweden</i>				
Assa Abloy AB 'B'	SEK	388	8,087	0.23
Atlas Copco AB 'A'	SEK	291	10,346	0.29
Atlas Copco AB 'B'	SEK	169	5,230	0.15
Boliden AB	SEK	336	7,946	0.23
Electrolux AB	SEK	104	2,276	0.07
Epiroc AB 'A'	SEK	286	3,112	0.09
Epiroc AB 'B'	SEK	169	1,786	0.05
Essity AB 'B'	SEK	581	16,687	0.47
Hennes & Mauritz AB 'B'	SEK	380	6,889	0.20
Hexagon AB 'B'	SEK	113	5,646	0.16
ICA Gruppen AB	SEK	35	1,456	0.04
Investor AB 'B'	SEK	132	6,422	0.18
Lundin Petroleum AB	SEK	295	8,936	0.25
Sandvik AB	SEK	453	7,874	0.22
Skandinaviska Enskilda Banken AB 'A'	SEK	2,103	17,628	0.50
Skanska AB 'B'	SEK	665	13,398	0.38
SKF AB 'B'	SEK	165	2,974	0.09
Swedbank AB 'A'	SEK	393	5,216	0.15
Telefonaktiebolaget LM Ericsson 'B'	SEK	1,332	10,339	0.29
Telia Co. AB	SEK	1,137	4,355	0.12
Volvo AB 'B'	SEK	599	8,944	0.26
			155,547	4.42
<i>Switzerland</i>				
Adecco Group AG	CHF	244	13,743	0.39
Alcon, Inc.	CHF	171	8,621	0.24
Baloise Holding AG	CHF	10	1,610	0.04

Schedule of Investments (continued)

Robeco QI European Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Switzerland (continued)</i>				
Barry Callebaut AG	CHF	1	1,967	0.06
Chocoladefabriken Lindt & Sprüngli AG	CHF	2	13,827	0.39
Coca-Cola HBC AG	GBP	89	2,694	0.08
Credit Suisse Group AG	CHF	455	5,486	0.16
EMS-Chemie Holding AG	CHF	3	1,757	0.05
Flughafen Zurich AG	CHF	63	10,241	0.29
Geberit AG	CHF	15	7,496	0.21
Helvetia Holding AG	CHF	40	5,034	0.14
LafargeHolcim Ltd.	CHF	411	20,305	0.58
Nestle SA	CHF	1,234	118,953	3.38
Novartis AG	CHF	866	73,218	2.08
Pargesa Holding SA	CHF	17	1,258	0.04
Partners Group Holding AG	CHF	6	4,898	0.14
PSP Swiss Property AG	CHF	94	11,554	0.33
Roche Holding AG	CHF	323	93,307	2.65
Schindler Holding AG	CHF	9	1,964	0.06
Sonova Holding AG	CHF	44	8,966	0.25
Sulzer AG	CHF	23	2,285	0.06
Swatch Group AG (The)	CHF	24	1,129	0.03
Swiss Life Holding AG	CHF	29	12,961	0.37
Swiss Prime Site AG	CHF	34	3,500	0.10
Swiss Re AG	CHF	126	12,600	0.36
Swisscom AG	CHF	11	5,188	0.15
UBS Group AG	CHF	1,636	18,400	0.52
Zurich Insurance Group AG	CHF	77	28,130	0.80
			491,092	13.95
<i>United Kingdom</i>				
3i Group plc	GBP	1,132	14,669	0.42
Aggreko plc	GBP	530	5,208	0.15
Anglo American plc	GBP	425	10,899	0.31
Antofagasta plc	GBP	1,023	11,069	0.31
Associated British Foods plc	GBP	145	4,446	0.13
AstraZeneca plc	GBP	529	47,492	1.35
Aviva plc	GBP	3,834	18,945	0.54
Babcock International Group plc	GBP	274	2,035	0.06
BAE Systems plc	GBP	1,729	11,525	0.33
Barclays plc	GBP	7,428	15,748	0.45
Barratt Developments plc	GBP	1,879	16,556	0.47
Bellway plc	GBP	24	1,078	0.03
Berkeley Group Holdings plc	GBP	239	13,705	0.39
BHP Group plc	GBP	1,336	28,015	0.80
BP plc	GBP	6,284	34,975	0.99
British Land Co. plc (The), REIT	GBP	397	2,993	0.08
BT Group plc	GBP	737	1,674	0.05

Schedule of Investments (continued)

Robeco QI European Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom (continued)</i>				
Burberry Group plc	GBP	178	4,632	0.13
Carnival plc	GBP	73	3,139	0.09
Centrica plc	GBP	2,470	2,603	0.07
Coca-Cola European Partners plc	USD	316	14,324	0.41
Compass Group plc	GBP	656	14,632	0.42
ConvaTec Group plc, Reg. S	GBP	1,862	4,361	0.12
Diageo plc	GBP	997	37,658	1.07
Direct Line Insurance Group plc	GBP	570	2,102	0.06
Dixons Carphone plc	GBP	6,236	10,613	0.30
Evraz plc	GBP	208	992	0.03
GlaxoSmithKline plc	GBP	2,063	43,313	1.23
Halma plc	GBP	158	3,946	0.11
Hikma Pharmaceuticals plc	GBP	392	9,211	0.26
Howden Joinery Group plc	GBP	1,445	11,470	0.33
HSBC Holdings plc	GBP	6,146	42,933	1.22
ITV plc	GBP	1,421	2,532	0.07
J Sainsbury plc	GBP	708	1,921	0.05
JD Sports Fashion plc	GBP	628	6,206	0.18
Kingfisher plc	GBP	3,502	8,969	0.25
Land Securities Group plc, REIT	GBP	756	8,833	0.25
Legal & General Group plc	GBP	4,200	15,019	0.43
Lloyds Banking Group plc	GBP	29,272	21,591	0.61
London Stock Exchange Group plc	GBP	130	11,890	0.34
M&G plc	GBP	1,027	2,875	0.08
Marks & Spencer Group plc	GBP	754	1,900	0.05
Mediclinic International plc	GBP	787	3,823	0.11
Meggitt plc	GBP	1,082	8,387	0.24
National Grid plc	GBP	1,419	15,814	0.45
Next plc	GBP	57	4,721	0.13
Persimmon plc	GBP	137	4,357	0.12
Reckitt Benckiser Group plc	GBP	92	6,655	0.19
RELX plc	EUR	102	2,291	0.07
Rio Tinto plc	GBP	548	29,123	0.83
Royal Dutch Shell plc 'A'	GBP	2,188	57,713	1.64
Royal Dutch Shell plc 'B'	GBP	1,539	40,676	1.16
Royal Mail plc	GBP	3,825	10,216	0.29
Sage Group plc (The)	GBP	471	4,163	0.12
Smith & Nephew plc	GBP	281	6,077	0.17
Smiths Group plc	GBP	211	4,201	0.12
Standard Chartered plc	GBP	2,405	20,220	0.57
Standard Life Aberdeen plc	GBP	2,196	8,503	0.24
Tate & Lyle plc	GBP	1,186	10,641	0.30
Taylor Wimpey plc	GBP	4,175	9,529	0.27
Tesco plc	GBP	6,768	20,384	0.58
Unilever plc	GBP	456	23,413	0.66
United Utilities Group plc	GBP	278	3,095	0.09

Schedule of Investments (continued)

Robeco QI European Enhanced Index Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom (continued)</i>				
Vodafone Group plc	GBP	16,093	27,874	0.79
Wm Morrison Supermarkets plc	GBP	987	2,327	0.07
			852,900	24.23
Total Equities			3,460,091	98.29
Total Transferable securities and money market instruments admitted to an official exchange listing			3,460,091	98.29
Total Investments			3,460,091	98.29
Cash			35,409	1.01
Other assets/(liabilities)			24,854	0.70
Total net assets			3,520,354	100.00

Robeco QI European Enhanced Index Equities

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
EURO STOXX 50 Index, 20/03/2020	1	EUR	37,290	(90)	–
Total Unrealised Loss on Financial Futures Contracts				(90)	–
Net Unrealised Loss on Financial Futures Contracts				(90)	–

Schedule of Investments (continued)

Robeco New World Financial Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
Macquarie Group Ltd.	AUD	85,000	7,337,764	0.84
			<u>7,337,764</u>	<u>0.84</u>
<i>Austria</i>				
BAWAG Group AG, Reg. S	EUR	210,000	8,526,000	0.98
			<u>8,526,000</u>	<u>0.98</u>
<i>Belgium</i>				
KBC Group NV	EUR	300,000	20,118,000	2.31
			<u>20,118,000</u>	<u>2.31</u>
<i>Bermuda</i>				
IHS Markit Ltd.	USD	65,000	4,363,252	0.50
			<u>4,363,252</u>	<u>0.50</u>
<i>Brazil</i>				
Itau Unibanco Holding SA Preference	BRL	1,000,000	8,216,179	0.95
			<u>8,216,179</u>	<u>0.95</u>
<i>Canada</i>				
TMX Group Ltd.	CAD	50,000	3,862,663	0.44
			<u>3,862,663</u>	<u>0.44</u>
<i>Cayman Islands</i>				
Pagseguro Digital Ltd. 'A'	USD	140,000	4,260,490	0.49
			<u>4,260,490</u>	<u>0.49</u>
<i>China</i>				
China Merchants Bank Co. Ltd. 'H'	HKD	3,250,000	14,882,015	1.71
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	2,200,000	23,166,379	2.66
			<u>38,048,394</u>	<u>4.37</u>
<i>Cyprus</i>				
TCS Group Holding plc, Reg. S, GDR	USD	250,000	4,788,419	0.55
			<u>4,788,419</u>	<u>0.55</u>
<i>Denmark</i>				
SimCorp A/S	DKK	45,000	4,561,737	0.53
			<u>4,561,737</u>	<u>0.53</u>

Schedule of Investments (continued)

Robeco New World Financial Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>France</i>				
Worldline SA, Reg. S	EUR	135,000	8,525,250	0.98
			8,525,250	0.98
<i>Germany</i>				
Allianz SE	EUR	128,500	28,064,400	3.22
Deutsche Boerse AG	EUR	85,000	11,912,750	1.37
Wirecard AG	EUR	80,000	8,600,000	0.99
			48,577,150	5.58
<i>Hong Kong</i>				
Hong Kong Exchanges & Clearing Ltd.	HKD	85,000	2,458,755	0.28
			2,458,755	0.28
<i>India</i>				
Bandhan Bank Ltd., Reg. S	INR	650,000	4,123,245	0.47
Housing Development Finance Corp. Ltd.	INR	450,000	13,549,935	1.56
ICICI Prudential Life Insurance Co. Ltd., Reg. S	INR	750,000	4,516,083	0.52
			22,189,263	2.55
<i>Indonesia</i>				
Bank Rakyat Indonesia Persero Tbk. PT	IDR	35,000,000	9,882,488	1.14
			9,882,488	1.14
<i>Ireland</i>				
Accenture plc 'A'	USD	20,000	3,751,804	0.43
			3,751,804	0.43
<i>Italy</i>				
Azimut Holding SpA	EUR	180,000	3,830,400	0.44
Banca Mediolanum SpA	EUR	950,000	8,412,250	0.97
Cerved Group SpA	EUR	500,000	4,347,500	0.50
Nexi SpA, Reg. S	EUR	400,000	4,952,000	0.57
			21,542,150	2.48
<i>Japan</i>				
Dai-ichi Life Holdings, Inc.	JPY	650,000	9,679,051	1.11
SBI Holdings, Inc.	JPY	450,000	8,539,797	0.98
			18,218,848	2.09

Schedule of Investments (continued)

Robeco New World Financial Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Jersey</i>				
Man Group plc	GBP	5,000,000	9,323,407	1.07
			9,323,407	1.07
<i>Kenya</i>				
Equity Group Holdings plc	KES	10,000,000	4,702,661	0.54
Safaricom plc	KES	15,000,000	4,153,285	0.48
			8,855,946	1.02
<i>Netherlands</i>				
Aegon NV	EUR	4,346,000	17,675,182	2.03
ASR Nederland NV	EUR	490,000	16,346,400	1.88
NN Group NV	EUR	275,000	9,300,500	1.07
			43,322,082	4.98
<i>Philippines</i>				
Bank of the Philippine Islands	PHP	2,500,000	3,865,503	0.45
			3,865,503	0.45
<i>Puerto Rico</i>				
EVERTEC, Inc.	USD	125,000	3,790,646	0.44
			3,790,646	0.44
<i>Russia</i>				
Sberbank of Russia PJSC Preference	RUB	6,999,999	22,921,724	2.64
			22,921,724	2.64
<i>Singapore</i>				
DBS Group Holdings Ltd.	SGD	680,000	11,659,437	1.34
United Overseas Bank Ltd.	SGD	350,000	6,124,080	0.70
			17,783,517	2.04
<i>Sweden</i>				
EQT AB	SEK	800,000	8,291,001	0.95
Intrum AB	SEK	325,000	8,641,693	1.00
			16,932,694	1.95
<i>Switzerland</i>				
Credit Suisse Group AG	CHF	1,000,000	12,056,419	1.39
Partners Group Holding AG	CHF	12,500	10,204,946	1.17

Schedule of Investments (continued)

Robeco New World Financial Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Switzerland (continued)</i>				
Temenos AG	CHF	32,500	4,580,611	0.53
			<u>26,841,976</u>	<u>3.09</u>
<i>United Kingdom</i>				
Aon plc	USD	75,000	13,916,927	1.60
Beazley plc	GBP	750,000	4,921,343	0.57
Intermediate Capital Group plc	GBP	700,000	13,300,608	1.53
Prudential plc	GBP	1,325,000	22,658,535	2.60
River & Mercantile Group plc	GBP	500,000	1,487,024	0.17
			<u>56,284,437</u>	<u>6.47</u>
<i>United States of America</i>				
Akamai Technologies, Inc.	USD	115,000	8,849,621	1.02
American Express Co.	USD	115,000	12,753,987	1.47
Apollo Global Management, Inc.	USD	100,000	4,250,334	0.49
Arthur J Gallagher & Co.	USD	70,000	5,938,619	0.68
AXA Equitable Holdings, Inc.	USD	800,000	17,660,579	2.03
Axos Financial, Inc.	USD	150,000	4,046,325	0.46
Broadridge Financial Solutions, Inc.	USD	30,000	3,301,737	0.38
Capital One Financial Corp.	USD	190,000	17,419,065	2.00
Carlyle Group LP (The)	USD	300,000	8,573,719	0.99
Charles Schwab Corp. (The)	USD	325,000	13,770,156	1.58
Citigroup, Inc.	USD	500,000	35,585,746	4.09
Discover Financial Services	USD	140,000	10,578,886	1.22
Envestnet, Inc.	USD	135,000	8,374,209	0.96
Euronet Worldwide, Inc.	USD	60,000	8,421,915	0.97
Fidelity National Information Services, Inc.	USD	65,000	8,054,209	0.93
Fiserv, Inc.	USD	85,000	8,755,947	1.01
FleetCor Technologies, Inc.	USD	50,000	12,816,036	1.47
Global Payments, Inc.	USD	50,000	8,131,849	0.93
Green Dot Corp. 'A'	USD	200,000	4,151,448	0.48
Intercontinental Exchange, Inc.	USD	210,000	17,314,477	1.99
KKR & Co., Inc. 'A'	USD	375,000	9,744,989	1.12
Lincoln National Corp.	USD	255,000	13,405,390	1.54
Mastercard, Inc. 'A'	USD	32,500	8,645,145	0.99
MetLife, Inc.	USD	275,000	12,487,083	1.44
Morgan Stanley	USD	425,000	19,355,011	2.22
MSCI, Inc.	USD	25,000	5,750,111	0.66
Nasdaq, Inc.	USD	50,000	4,770,601	0.55
Navient Corp.	USD	325,000	3,960,802	0.45
PayPal Holdings, Inc.	USD	90,000	8,672,873	1.00
Primerica, Inc.	USD	35,000	4,070,913	0.47

Schedule of Investments (continued)

Robeco New World Financial Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
SS&C Technologies Holdings, Inc.	USD	80,000	4,375,947	0.50
SVB Financial Group	USD	25,000	5,591,091	0.64
Tradeweb Markets, Inc. 'A'	USD	210,000	8,671,270	1.00
TransUnion	USD	100,000	7,626,726	0.88
Visa, Inc. 'A'	USD	50,000	8,369,711	0.96
Voya Financial, Inc.	USD	250,000	13,581,292	1.56
			<u>357,827,819</u>	<u>41.13</u>
Total Equities			<u>806,978,357</u>	<u>92.77</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>806,978,357</u>	<u>92.77</u>
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
<i>Luxembourg</i>				
Robeco Global FinTech Equities - Z EUR [†]	EUR	300,000	43,679,183	5.02
			<u>43,679,183</u>	<u>5.02</u>
Total Collective Investment Schemes - UCITS			<u>43,679,183</u>	<u>5.02</u>
Total Units of authorised UCITS or other collective investment undertakings			<u>43,679,183</u>	<u>5.02</u>
Total Investments			<u>850,657,540</u>	<u>97.79</u>
Cash			<u>19,613,790</u>	<u>2.25</u>
Other assets/(liabilities)			<u>(357,878)</u>	<u>(0.04)</u>
Total net assets			<u>869,913,452</u>	<u>100.00</u>

[†] Related Party Fund.

Schedule of Investments (continued)

Robeco New World Financial Equities

As at 31 December 2019

Forward Currency Exchange Contracts

Currency	Amount	Currency		Maturity		Unrealised	% of Net
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	Gain/(Loss) EUR	Assets
AUD	48,660,898	USD	33,032,789	15/01/2020	HSBC	1,054,019	0.12
CAD	80,288,369	USD	60,466,113	15/01/2020	Citigroup	1,294,262	0.15
CHF	1,280,000	USD	1,306,747	15/01/2020	Barclays	14,414	–
CHF	4,920,000	USD	4,938,401	15/01/2020	Rabobank	130,545	0.02
EUR	2,000	GBP	1,672	15/01/2020	Societe Generale	27	–
EUR	2,000	HKD	17,414	15/01/2020	Citigroup	11	–
EUR	2,164,472	USD	2,408,258	15/01/2020	Barclays	20,666	–
EUR	17,000	USD	18,986	15/01/2020	J.P. Morgan	99	–
EUR	2,701,448	USD	3,000,000	15/01/2020	Societe Generale	30,878	–
GBP	2,440,000	USD	3,162,667	15/01/2020	Barclays	63,095	0.01
GBP	1,194,395	USD	1,545,946	15/01/2020	Citigroup	32,843	–
HKD	101,316,327	USD	12,948,512	15/01/2020	Citigroup	46,501	0.01
HKD	10,275,000	USD	1,317,013	15/01/2020	J.P. Morgan	1,298	–
HKD	9,950,000	USD	1,274,552	15/01/2020	Societe Generale	1,973	–
ILS	7,260,000	USD	2,094,354	15/01/2020	Citigroup	7,763	–
JPY	2,335,514,736	USD	21,367,445	15/01/2020	Citigroup	123,168	0.02
NOK	20,350,385	USD	2,214,882	15/01/2020	HSBC	90,038	0.01
SEK	6,800,000	USD	726,135	15/01/2020	Citigroup	652	–
SEK	16,725,000	USD	1,768,209	15/01/2020	J.P. Morgan	17,417	–
USD	4,249,721	GBP	3,180,000	15/01/2020	Citigroup	31,611	–
USD	1,000	INR	71,031	13/01/2020	HSBC	3	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						2,961,283	0.34

Schedule of Investments (continued)

Robeco New World Financial Equities

As at 31 December 2019

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	1,000	AUD	1,618	15/01/2020	J.P. Morgan	(13)	–
EUR	2,000	CAD	2,935	15/01/2020	HSBC	(15)	–
EUR	1,000	CHF	1,096	15/01/2020	Rabobank	(8)	–
EUR	1,000	JPY	122,076	15/01/2020	J.P. Morgan	(1)	–
EUR	1,000	RUB	69,925	15/01/2020	Barclays	(1)	–
HKD	10,100,000	USD	1,296,465	15/01/2020	Citigroup	(400)	–
USD	4,428	AUD	6,523	15/01/2020	HSBC	(141)	–
USD	7,243	CAD	9,617	15/01/2020	Citigroup	(155)	–
USD	8,245,302	CHF	8,214,204	15/01/2020	Rabobank	(217,615)	(0.03)
USD	2,977,356	DKK	20,119,643	15/01/2020	HSBC	(42,274)	–
USD	73,200,060	EUR	66,181,403	15/01/2020	Barclays	(1,019,452)	(0.12)
USD	10,633,064	EUR	9,520,000	15/01/2020	J.P. Morgan	(54,555)	(0.01)
USD	3,113,961	GBP	2,364,375	15/01/2020	Citigroup	(17,238)	–
USD	6,992	HKD	54,752	15/01/2020	Citigroup	(30)	–
USD	4,166	INR	299,268	13/01/2020	HSBC	(30)	–
USD	3,930	JPY	429,547	15/01/2020	Citigroup	(23)	–
USD	2,298	RUB	148,650	15/01/2020	HSBC	(81)	–
USD	3,000,000	SEK	28,526,322	15/01/2020	Citigroup	(43,837)	(0.01)
USD	6,160,335	SEK	58,810,154	15/01/2020	HSBC	(112,180)	(0.01)
USD	7,865,351	SGD	10,762,821	15/01/2020	Citigroup	(124,084)	(0.01)
USD	137	ZAR	2,030	15/01/2020	Barclays	(7)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,632,140)	(0.19)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						1,329,143	0.15

Schedule of Investments (continued)

Robeco Sustainable Property Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
Dexus, REIT	AUD	1,150,000	8,426,006	2.14
Goodman Group, REIT	AUD	1,130,000	9,461,237	2.41
Mirvac Group, REIT	AUD	3,500,000	6,970,007	1.77
			<u>24,857,250</u>	<u>6.32</u>
<i>Austria</i>				
CA Immobilien Anlagen AG	EUR	180,000	6,741,000	1.71
			<u>6,741,000</u>	<u>1.71</u>
<i>Brazil</i>				
LOG Commercial Properties e Participacoes SA	BRL	473,900	3,406,679	0.87
			<u>3,406,679</u>	<u>0.87</u>
<i>Canada</i>				
Allied Properties Real Estate Investment Trust	CAD	210,000	7,512,150	1.91
RioCan Real Estate Investment Trust	CAD	210,000	3,860,671	0.98
			<u>11,372,821</u>	<u>2.89</u>
<i>Cayman Islands</i>				
Longfor Group Holdings Ltd., Reg. S	HKD	550,000	2,295,257	0.58
			<u>2,295,257</u>	<u>0.58</u>
<i>Germany</i>				
Deutsche Wohnen SE	EUR	160,000	5,827,200	1.48
			<u>5,827,200</u>	<u>1.48</u>
<i>Hong Kong</i>				
Sun Hung Kai Properties Ltd.	HKD	770,361	10,507,771	2.67
Swire Properties Ltd.	HKD	2,250,000	6,649,958	1.69
			<u>17,157,729</u>	<u>4.36</u>
<i>Ireland</i>				
Irish Residential Properties REIT plc	EUR	3,100,000	4,929,000	1.25
			<u>4,929,000</u>	<u>1.25</u>
<i>Japan</i>				
Daiwa House Industry Co. Ltd.	JPY	295,000	8,197,959	2.08
Japan Hotel REIT Investment Corp.	JPY	4,900	3,261,641	0.83
Mitsubishi Estate Co. Ltd.	JPY	675,000	11,561,926	2.94

Schedule of Investments (continued)

Robeco Sustainable Property Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Nippon Accommodations Fund, Inc., REIT	JPY	1,100	6,185,870	1.57
Nippon Prologis REIT, Inc.	JPY	3,050	6,910,698	1.76
Tokyu Fudosan Holdings Corp.	JPY	950,000	5,879,692	1.50
			41,997,786	10.68
<i>Netherlands</i>				
InterXion Holding NV	USD	75,000	5,599,777	1.42
			5,599,777	1.42
<i>Norway</i>				
Entra ASA, Reg. S	NOK	435,000	6,394,631	1.63
			6,394,631	1.63
<i>Singapore</i>				
CapitaLand Ltd.	SGD	1,800,000	4,472,066	1.14
City Developments Ltd.	SGD	820,000	5,948,841	1.51
Frasers Centrepoint Trust, REIT	SGD	1,800,000	3,351,068	0.85
Mapletree Logistics Trust, REIT	SGD	5,500,000	6,340,395	1.61
			20,112,370	5.11
<i>Spain</i>				
Cellnex Telecom SA, Reg. S	EUR	95,966	3,682,215	0.94
			3,682,215	0.94
<i>Supranational</i>				
Unibail-Rodamco-Westfield, REIT	EUR	48,000	6,751,200	1.72
			6,751,200	1.72
<i>Sweden</i>				
Hufvudstaden AB 'A'	SEK	335,000	5,901,200	1.50
			5,901,200	1.50
<i>United Kingdom</i>				
Big Yellow Group plc, REIT	GBP	360,000	5,098,370	1.30
Great Portland Estates plc, REIT	GBP	520,000	5,277,757	1.34
Segro plc, REIT	GBP	540,000	5,717,821	1.45
			16,093,948	4.09

Schedule of Investments (continued)

Robeco Sustainable Property Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America</i>				
Alexandria Real Estate Equities, Inc., REIT	USD	94,000	13,530,976	3.44
American Homes 4 Rent, REIT 'A'	USD	280,000	6,537,906	1.66
Americold Realty Trust, REIT	USD	155,000	4,841,247	1.23
Apartment Investment & Management Co., REIT 'A'	USD	220,000	10,122,940	2.57
AvalonBay Communities, Inc., REIT	USD	80,000	14,945,212	3.80
Boston Properties, Inc., REIT	USD	94,000	11,544,624	2.93
CBRE Group, Inc. 'A'	USD	120,000	6,552,160	1.67
CoreSite Realty Corp., REIT	USD	68,000	6,792,125	1.73
CoStar Group, Inc.	USD	8,500	4,530,557	1.15
Duke Realty Corp., REIT	USD	215,000	6,640,579	1.69
Equinix, Inc., REIT	USD	33,000	17,160,000	4.36
Equity LifeStyle Properties, Inc., REIT	USD	120,000	7,524,989	1.91
Extra Space Storage, Inc., REIT	USD	106,000	9,973,915	2.54
Federal Realty Investment Trust, REIT	USD	67,000	7,683,661	1.95
Healthcare Trust of America, Inc., REIT 'A'	USD	170,000	4,585,835	1.17
Healthpeak Properties, Inc., REIT	USD	350,000	10,747,884	2.73
Kilroy Realty Corp., REIT	USD	115,000	8,595,546	2.19
Prologis, Inc., REIT	USD	250,000	19,853,007	5.05
Rexford Industrial Realty, Inc., REIT	USD	130,000	5,289,176	1.34
Simon Property Group, Inc., REIT	USD	113,000	14,995,528	3.81
Welltower, Inc., REIT	USD	135,000	9,835,457	2.50
			202,283,324	51.42
Total Equities			385,403,387	97.97
Total Transferable securities and money market instruments admitted to an official exchange listing			385,403,387	97.97
Total Investments			385,403,387	97.97
Cash			5,861,824	1.49
Other assets/(liabilities)			2,120,303	0.54
Total net assets			393,385,514	100.00

Schedule of Investments (continued)

Robeco Sustainable Property Equities

As at 31 December 2019

Forward Currency Exchange Contracts

Currency	Amount	Currency		Maturity		Unrealised	% of Net
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	Gain/(Loss) EUR	Assets
CHF	3,460,756	EUR	3,144,010	15/01/2020	Citigroup	40,068	0.01
EUR	12,687,175	HKD	109,779,927	15/01/2020	Citigroup	147,261	0.04
EUR	1,099,329	ILS	4,210,437	15/01/2020	Citigroup	13,583	–
EUR	158,000	JPY	19,096,657	15/01/2020	Citigroup	1,464	–
EUR	30,493,292	JPY	3,682,889,911	15/01/2020	Rabobank	304,587	0.08
EUR	2,900,000	SGD	4,362,890	15/01/2020	J.P. Morgan	11,462	–
EUR	2,687,000	USD	2,983,873	15/01/2020	J.P. Morgan	30,787	0.01
EUR	125,658,115	USD	138,824,507	15/01/2020	Rabobank	2,077,946	0.53
EUR	1,200,000	USD	1,332,619	15/01/2020	Societe Generale	13,716	–
GBP	593,106	EUR	693,923	15/01/2020	Citigroup	5,764	–
SGD	7,438	EUR	4,919	15/01/2020	Barclays	6	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						2,646,644	0.67
EUR	56,000	AUD	91,217	15/01/2020	Citigroup	(1,098)	–
EUR	16,000,226	AUD	26,044,268	15/01/2020	HSBC	(302,281)	(0.08)
EUR	6,002,558	CAD	8,807,041	15/01/2020	HSBC	(43,763)	(0.01)
EUR	1,457,614	CHF	1,604,463	15/01/2020	Citigroup	(18,576)	–
EUR	9,761,246	GBP	8,343,250	15/01/2020	Citigroup	(81,289)	(0.02)
EUR	4,806,078	NOK	48,788,327	15/01/2020	Citigroup	(136,682)	(0.03)
EUR	351,152	NZD	600,000	15/01/2020	Citigroup	(9,250)	–
EUR	2,894,712	SEK	30,526,139	15/01/2020	Citigroup	(9,986)	–
EUR	7,683,921	SGD	11,618,509	15/01/2020	Barclays	(8,344)	–
EUR	38,000	SGD	57,686	15/01/2020	Citigroup	(192)	–
EUR	1,300,000	USD	1,460,954	15/01/2020	Barclays	(526)	–
EUR	1,089,019	ZAR	17,753,945	15/01/2020	Barclays	(39,395)	(0.01)
HKD	17,740,778	EUR	2,050,353	15/01/2020	Citigroup	(23,864)	(0.01)
JPY	1,303,965,543	EUR	10,796,679	15/01/2020	Rabobank	(108,053)	(0.03)
USD	5,993,577	EUR	5,400,000	15/01/2020	Barclays	(64,579)	(0.02)
USD	8,579,684	EUR	7,700,000	15/01/2020	J.P. Morgan	(62,452)	(0.02)
USD	730,518	EUR	657,000	15/01/2020	Societe Generale	(6,700)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(917,030)	(0.23)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						1,729,614	0.44

Schedule of Investments (continued)

Robeco Global Consumer Trends Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Cayman Islands</i>				
Alibaba Group Holding Ltd., ADR	USD	365,000	68,967,929	2.15
JD.com, Inc., ADR	USD	1,750,000	54,924,276	1.71
Meituan Dianping, Reg. S 'B'	HKD	2,750,000	32,039,279	1.00
Pagseguro Digital Ltd. 'A'	USD	1,500,000	45,648,107	1.43
Tencent Holdings Ltd.	HKD	1,200,000	51,532,675	1.61
			<u>253,112,266</u>	<u>7.90</u>
<i>Denmark</i>				
Chr Hansen Holding A/S	DKK	525,000	37,194,467	1.16
Novozymes A/S 'B'	DKK	1,150,000	50,170,743	1.57
			<u>87,365,210</u>	<u>2.73</u>
<i>France</i>				
Danone SA	EUR	660,000	48,774,000	1.52
Kering SA	EUR	100,000	58,520,000	1.83
LVMH Moët Hennessy Louis Vuitton SE	EUR	150,000	62,130,000	1.94
Pernod Ricard SA	EUR	290,000	46,226,000	1.44
			<u>215,650,000</u>	<u>6.73</u>
<i>Germany</i>				
adidas AG	EUR	215,000	62,307,000	1.94
Delivery Hero SE, Reg. S	EUR	775,000	54,684,000	1.71
			<u>116,991,000</u>	<u>3.65</u>
<i>India</i>				
Avenue Supermarts Ltd., Reg. S	INR	2,000,000	45,888,786	1.43
Britannia Industries Ltd.	INR	1,150,000	43,458,367	1.36
Hindustan Unilever Ltd.	INR	1,950,000	46,801,769	1.46
			<u>136,148,922</u>	<u>4.25</u>
<i>Italy</i>				
Davide Campari-Milano SpA	EUR	4,250,000	34,595,000	1.08
Moncler SpA	EUR	1,300,000	52,091,000	1.63
			<u>86,686,000</u>	<u>2.71</u>
<i>Japan</i>				
Shiseido Co. Ltd.	JPY	750,000	47,844,995	1.50
Sony Corp.	JPY	1,100,000	66,737,066	2.08
			<u>114,582,061</u>	<u>3.58</u>

Schedule of Investments (continued)

Robeco Global Consumer Trends Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Luxembourg</i>				
Spotify Technology SA	USD	375,000	49,961,024	1.56
			<u>49,961,024</u>	<u>1.56</u>
<i>Netherlands</i>				
Adyen NV, Reg. S	EUR	63,500	46,418,500	1.45
Heineken NV	EUR	550,000	52,206,000	1.63
Takeaway.com NV, Reg. S	EUR	600,000	49,320,000	1.54
			<u>147,944,500</u>	<u>4.62</u>
<i>Switzerland</i>				
Givaudan SA	CHF	17,000	47,404,127	1.48
Nestle SA	CHF	700,000	67,477,305	2.11
			<u>114,881,432</u>	<u>3.59</u>
<i>United States of America</i>				
Alphabet, Inc. 'A'	USD	50,000	59,661,025	1.86
Amazon.com, Inc.	USD	42,500	69,962,762	2.18
Apple, Inc.	USD	330,000	86,329,176	2.70
Chewy, Inc. 'A'	USD	1,179,829	30,481,106	0.95
Cooper Cos., Inc. (The)	USD	190,000	54,383,163	1.70
Costco Wholesale Corp.	USD	190,000	49,750,379	1.55
Electronic Arts, Inc.	USD	575,000	55,071,938	1.72
Estee Lauder Cos., Inc. (The) 'A'	USD	275,000	50,600,000	1.58
Fidelity National Information Services, Inc.	USD	420,000	52,042,584	1.62
IDEXX Laboratories, Inc.	USD	150,000	34,894,878	1.09
Live Nation Entertainment, Inc.	USD	750,000	47,752,784	1.49
Lululemon Athletica, Inc.	USD	350,000	72,235,635	2.26
Mastercard, Inc. 'A'	USD	380,000	101,081,693	3.16
McCormick & Co., Inc. (Non-Voting)	USD	350,000	52,922,495	1.65
MercadoLibre, Inc.	USD	110,000	56,047,572	1.75
Microsoft Corp.	USD	640,000	89,913,586	2.81
Netflix, Inc.	USD	200,000	57,651,670	1.80
NIKE, Inc. 'B'	USD	700,000	63,177,728	1.97
PayPal Holdings, Inc.	USD	600,000	57,819,154	1.81
PepsiCo, Inc.	USD	320,000	38,961,604	1.22
Procter & Gamble Co. (The)	USD	475,000	52,853,007	1.65
Sirius XM Holdings, Inc.	USD	6,750,000	42,995,546	1.34
Square, Inc. 'A'	USD	875,000	48,766,147	1.52
Starbucks Corp.	USD	700,000	54,827,617	1.71
Take-Two Interactive Software, Inc.	USD	450,000	49,081,069	1.53
Tiffany & Co.	USD	275,000	32,742,762	1.02

Schedule of Investments (continued)

Robeco Global Consumer Trends Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Uber Technologies, Inc.	USD	2,000,000	52,988,864	1.65
VeriSign, Inc.	USD	325,000	55,787,082	1.74
Visa, Inc. 'A'	USD	575,000	96,251,671	3.01
Walt Disney Co. (The)	USD	460,000	59,269,310	1.85
Xilinx, Inc.	USD	500,000	43,550,111	1.36
Zoetis, Inc.	USD	500,000	58,953,230	1.84
			<u>1,828,807,348</u>	<u>57.09</u>
Total Equities			<u>3,152,129,763</u>	<u>98.41</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>3,152,129,763</u>	<u>98.41</u>
Total Investments			<u>3,152,129,763</u>	<u>98.41</u>
Cash			<u>66,391,750</u>	<u>2.07</u>
Other assets/(liabilities)			<u>(15,387,634)</u>	<u>(0.48)</u>
Total net assets			<u>3,203,133,879</u>	<u>100.00</u>

Schedule of Investments (continued)

Robeco Global Consumer Trends Equities

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CHF	10,914	EUR	10,000	15/01/2020	J.P. Morgan	42	—
CHF	16,395	EUR	15,000	15/01/2020	Rabobank	84	—
CHF	16,392	EUR	15,000	15/01/2020	Societe Generale	82	—
CHF	326,707	USD	331,000	15/01/2020	J.P. Morgan	5,935	—
DKK	457,712	USD	68,000	15/01/2020	Citigroup	724	—
DKK	343,932	USD	51,000	15/01/2020	ING Bank	630	—
EUR	22,000	CHF	23,880	15/01/2020	J.P. Morgan	29	—
EUR	21,000	DKK	156,878	15/01/2020	Barclays	4	—
EUR	5,525,450	DKK	41,269,340	15/01/2020	Citigroup	2,221	—
EUR	32,000	DKK	238,995	15/01/2020	HSBC	14	—
EUR	289,000	DKK	2,159,225	15/01/2020	ING Bank	23	—
EUR	4,000	HKD	34,848	15/01/2020	Barclays	19	—
EUR	3,175,347	HKD	27,476,574	15/01/2020	Citigroup	36,760	—
EUR	554,000	HKD	4,799,589	15/01/2020	HSBC	5,754	—
EUR	378,000	HKD	3,284,611	15/01/2020	Societe Generale	2,806	—
EUR	9,000	JPY	1,091,396	15/01/2020	Barclays	54	—
EUR	60,000	JPY	7,251,894	15/01/2020	Citigroup	556	—
EUR	373,000	JPY	44,941,680	15/01/2020	HSBC	4,612	—
EUR	18,000	JPY	2,160,553	15/01/2020	J.P. Morgan	290	—
EUR	6,882,805	JPY	831,279,925	15/01/2020	Rabobank	68,790	—
EUR	48,733,289	USD	53,914,928	15/01/2020	Barclays	738,767	0.03
EUR	165,000	USD	183,247	15/01/2020	ING Bank	1,876	—
EUR	2,990,243	USD	3,322,544	15/01/2020	J.P. Morgan	32,549	—
EUR	980,774	USD	1,091,522	15/01/2020	Rabobank	9,113	—
EUR	2,523,742	USD	2,811,734	15/01/2020	Societe Generale	20,765	—
GBP	2,082	EUR	2,436	15/01/2020	Citigroup	20	—
INR	5,500,649	USD	77,000	13/01/2020	Barclays	159	—
USD	370,858	EUR	330,000	15/01/2020	Barclays	134	—
USD	833,000	HKD	6,490,890	15/01/2020	HSBC	88	—
USD	164,000	INR	11,672,201	13/01/2020	Citigroup	205	—
USD	1,990,000	INR	141,252,190	13/01/2020	HSBC	7,237	—
USD	26,000	INR	1,848,522	13/01/2020	ING Bank	57	—
USD	23,000	JPY	2,492,907	15/01/2020	HSBC	40	—
USD	10,000	JPY	1,085,047	15/01/2020	J.P. Morgan	8	—
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						940,447	0.03

Schedule of Investments (continued)

Robeco Global Consumer Trends Equities

As at 31 December 2019

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
DKK	239,067	EUR	32,000	15/01/2020	Citigroup	(5)	–
EUR	7,243,007	CHF	7,972,710	15/01/2020	Citigroup	(92,306)	(0.01)
EUR	18,000	CHF	19,704	15/01/2020	HSBC	(129)	–
EUR	83,000	CHF	91,027	15/01/2020	J.P. Morgan	(749)	–
EUR	27,000	CHF	29,537	15/01/2020	Rabobank	(175)	–
EUR	382,000	CHF	417,532	15/01/2020	Societe Generale	(2,152)	–
EUR	14,307	GBP	12,229	15/01/2020	Citigroup	(119)	–
EUR	39,000	JPY	4,767,977	15/01/2020	J.P. Morgan	(83)	–
EUR	22,000	JPY	2,685,169	15/01/2020	Rabobank	(10)	–
HKD	52,234	EUR	6,000	15/01/2020	ING Bank	(33)	–
HKD	104,357	EUR	12,000	15/01/2020	Societe Generale	(80)	–
INR	7,338,544	USD	103,000	13/01/2020	Barclays	(31)	–
JPY	3,731,910	EUR	31,000	15/01/2020	Rabobank	(409)	–
JPY	1,340,779	EUR	11,000	15/01/2020	Societe Generale	(10)	–
JPY	16,462,666	USD	152,000	15/01/2020	J.P. Morgan	(364)	–
USD	9,000	CHF	8,870	15/01/2020	Barclays	(149)	–
USD	164,000	CHF	160,359	15/01/2020	J.P. Morgan	(1,547)	–
USD	22,000	CHF	21,631	15/01/2020	Rabobank	(318)	–
USD	29,000	DKK	194,081	15/01/2020	Citigroup	(159)	–
USD	24,000	DKK	160,362	15/01/2020	HSBC	(97)	–
USD	18,000	DKK	120,982	15/01/2020	ING Bank	(168)	–
USD	79,000	DKK	529,476	15/01/2020	Rabobank	(537)	–
USD	9,602	EUR	8,642	13/01/2020	Barclays	(93)	–
USD	36,965	EUR	33,260	13/01/2020	Citigroup	(350)	–
USD	200,015	EUR	180,000	13/01/2020	J.P. Morgan	(1,925)	–
USD	48,835,129	EUR	44,193,577	15/01/2020	Barclays	(721,040)	(0.02)
USD	1,179,728	EUR	1,062,528	15/01/2020	Citigroup	(12,346)	–
USD	215,173	EUR	193,000	15/01/2020	HSBC	(1,455)	–
USD	1,649,000	EUR	1,483,160	15/01/2020	ING Bank	(15,236)	–
USD	2,473,531	EUR	2,221,709	15/01/2020	J.P. Morgan	(19,797)	–
USD	398,813	EUR	358,746	15/01/2020	Rabobank	(3,726)	–
USD	360,000	HKD	2,806,360	15/01/2020	HSBC	(96)	–
USD	49,000	INR	3,510,349	13/01/2020	Barclays	(225)	–
USD	7,237,878	INR	520,019,791	13/01/2020	HSBC	(51,974)	–
USD	98,000	JPY	10,713,322	15/01/2020	HSBC	(579)	–
USD	61,000	JPY	6,672,703	15/01/2020	J.P. Morgan	(395)	–
USD	9,000	JPY	982,961	15/01/2020	Rabobank	(46)	–
USD	114,905	KRW	136,396,044	13/01/2020	Societe Generale	(2,907)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(931,820)	(0.03)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						8,627	–

Schedule of Investments (continued)

RobecoSAM Sustainable Food Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
ALS Ltd.	AUD	109,681	630,539	1.59
			630,539	1.59
<i>Bermuda</i>				
Bunge Ltd.	USD	10,447	535,612	1.35
			535,612	1.35
<i>Brazil</i>				
Rumo SA	BRL	54,100	312,704	0.79
			312,704	0.79
<i>Canada</i>				
Canadian National Railway Co.	CAD	8,616	695,329	1.76
Nutrien Ltd.	CAD	21,581	921,743	2.33
West Fraser Timber Co. Ltd.	CAD	20,250	796,866	2.01
Winpak Ltd.	CAD	8,719	281,408	0.71
			2,695,346	6.81
<i>Denmark</i>				
Chr Hansen Holding A/S	DKK	10,910	772,936	1.95
Novozymes A/S 'B'	DKK	7,891	344,259	0.87
			1,117,195	2.82
<i>Faroe Islands</i>				
Bakkafrost P/F	NOK	21,024	1,385,437	3.50
			1,385,437	3.50
<i>Germany</i>				
GEA Group AG	EUR	24,587	724,825	1.83
Krones AG	EUR	16,462	1,111,185	2.81
			1,836,010	4.64
<i>India</i>				
UPL Ltd.	INR	35,593	259,656	0.66
			259,656	0.66
<i>Ireland</i>				
Origin Enterprises plc	EUR	68,233	253,145	0.64
			253,145	0.64

Schedule of Investments (continued)

RobecoSAM Sustainable Food Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Italy</i>				
Datalogic SpA	EUR	12,294	207,400	0.53
			<u>207,400</u>	<u>0.53</u>
<i>Japan</i>				
Ariake Japan Co. Ltd.	JPY	12,800	853,070	2.16
MEIJI Holdings Co. Ltd.	JPY	8,100	490,033	1.24
			<u>1,343,103</u>	<u>3.40</u>
<i>Mexico</i>				
Gruma SAB de CV 'B'	MXN	83,845	767,873	1.94
			<u>767,873</u>	<u>1.94</u>
<i>Netherlands</i>				
Koninklijke Ahold Delhaize NV	EUR	23,972	534,456	1.35
Koninklijke DSM NV	EUR	3,531	409,949	1.04
Unilever NV	EUR	17,383	890,531	2.25
			<u>1,834,936</u>	<u>4.64</u>
<i>Norway</i>				
Austevoll Seafood ASA	NOK	36,463	332,885	0.84
Leroy Seafood Group ASA	NOK	76,925	454,668	1.15
Tomra Systems ASA	NOK	13,919	392,858	0.99
			<u>1,180,411</u>	<u>2.98</u>
<i>Sweden</i>				
BillerudKorsnas AB	SEK	64,404	678,193	1.71
Biotage AB	SEK	41,904	494,500	1.25
Husqvarna AB 'B'	SEK	48,785	348,299	0.88
			<u>1,520,992</u>	<u>3.84</u>
<i>Switzerland</i>				
Bucher Industries AG	CHF	2,389	746,828	1.89
Givaudan SA	CHF	160	446,157	1.13
SGS SA	CHF	172	419,488	1.06
			<u>1,612,473</u>	<u>4.08</u>
<i>Turkey</i>				
Turk Traktor ve Ziraat Makineleri A/S	TRY	76,749	636,511	1.61
			<u>636,511</u>	<u>1.61</u>

Schedule of Investments (continued)

RobecoSAM Sustainable Food Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom</i>				
Cranswick plc	GBP	15,691	627,766	1.59
Devro plc	GBP	182,959	385,209	0.97
Mondi plc	GBP	46,071	963,743	2.44
SSP Group plc	GBP	121,399	931,271	2.35
			<u>2,907,989</u>	<u>7.35</u>
<i>United States of America</i>				
AGCO Corp.	USD	3,196	219,947	0.56
Agilent Technologies, Inc.	USD	12,723	966,948	2.44
CF Industries Holdings, Inc.	USD	19,573	832,441	2.10
Costco Wholesale Corp.	USD	2,894	757,777	1.92
Deere & Co.	USD	4,310	665,257	1.68
FMC Corp.	USD	6,271	557,658	1.41
Hormel Foods Corp.	USD	11,747	472,078	1.19
IDEXX Laboratories, Inc.	USD	2,883	670,680	1.70
Ingredion, Inc.	USD	3,476	287,834	0.73
International Flavors & Fragrances, Inc.	USD	3,309	380,336	0.96
John Bean Technologies Corp.	USD	4,609	462,583	1.17
Kroger Co. (The)	USD	32,178	831,038	2.10
Lamb Weston Holdings, Inc.	USD	9,998	766,261	1.94
Lindsay Corp.	USD	2,948	252,097	0.64
Mondelez International, Inc. 'A'	USD	15,142	743,003	1.88
Packaging Corp. of America	USD	10,541	1,051,658	2.66
Sprouts Farmers Market, Inc.	USD	38,137	657,417	1.66
Trex Co., Inc.	USD	6,844	548,008	1.38
Trimble, Inc.	USD	16,540	614,301	1.55
Tyson Foods, Inc. 'A'	USD	10,291	834,648	2.11
Union Pacific Corp.	USD	5,234	842,989	2.13
Waters Corp.	USD	2,493	518,922	1.31
Zebra Technologies Corp. 'A'	USD	5,601	1,274,583	3.22
Zoetis, Inc.	USD	12,951	1,527,007	3.86
			<u>16,735,471</u>	<u>42.30</u>
Total Equities			<u>37,772,803</u>	<u>95.47</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>37,772,803</u>	<u>95.47</u>
Total Investments			37,772,803	95.47
Cash			1,784,519	4.51
Other assets/(liabilities)			8,812	0.02
Total net assets			39,566,134	100.00

Schedule of Investments (continued)

Robeco MegaTrends As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
Macquarie Group Ltd.	AUD	14,381	1,241,463	2.03
			<u>1,241,463</u>	<u>2.03</u>
<i>Brazil</i>				
Cogna Educacao	BRL	272,300	689,271	1.13
			<u>689,271</u>	<u>1.13</u>
<i>Canada</i>				
Sun Life Financial, Inc.	CAD	29,921	1,217,106	1.99
			<u>1,217,106</u>	<u>1.99</u>
<i>Cayman Islands</i>				
Alibaba Group Holding Ltd., ADR	USD	3,617	683,444	1.12
New Oriental Education & Technology Group, Inc., ADR	USD	5,599	604,792	0.99
Tencent Holdings Ltd.	HKD	14,200	609,803	0.99
			<u>1,898,039</u>	<u>3.10</u>
<i>China</i>				
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	107,000	1,126,729	1.84
			<u>1,126,729</u>	<u>1.84</u>
<i>Denmark</i>				
GN Store Nord A/S	DKK	28,927	1,212,827	1.98
			<u>1,212,827</u>	<u>1.98</u>
<i>France</i>				
Capgemini SE	EUR	10,262	1,117,532	1.83
Dassault Systemes SE	EUR	4,239	621,226	1.01
Kering SA	EUR	1,166	682,343	1.11
LVMH Moet Hennessy Louis Vuitton SE	EUR	2,955	1,223,961	2.00
Schneider Electric SE	EUR	14,060	1,286,490	2.10
			<u>4,931,552</u>	<u>8.05</u>
<i>Germany</i>				
adidas AG	EUR	2,112	612,058	1.00
KION Group AG	EUR	11,374	700,183	1.14
			<u>1,312,241</u>	<u>2.14</u>

Schedule of Investments (continued)

Robeco MegaTrends As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>India</i>				
Maruti Suzuki India Ltd.	INR	6,314	580,681	0.95
			580,681	0.95
<i>Israel</i>				
CyberArk Software Ltd.	USD	5,054	524,896	0.86
			524,896	0.86
<i>Japan</i>				
FANUC Corp.	JPY	3,400	566,631	0.93
Hoya Corp.	JPY	22,000	1,884,616	3.08
Keyence Corp.	JPY	2,200	694,152	1.13
Nintendo Co. Ltd.	JPY	3,300	1,189,473	1.94
			4,334,872	7.08
<i>Jersey</i>				
Aptiv plc	USD	8,225	695,883	1.14
			695,883	1.14
<i>Netherlands</i>				
Heineken NV	EUR	12,475	1,184,127	1.93
			1,184,127	1.93
<i>Norway</i>				
Salmar ASA	NOK	27,665	1,260,159	2.06
			1,260,159	2.06
<i>Russia</i>				
Sberbank of Russia PJSC Preference	RUB	211,772	693,454	1.13
			693,454	1.13
<i>South Korea</i>				
Samsung Electronics Co. Ltd.	KRW	32,693	1,405,322	2.29
			1,405,322	2.29
<i>Sweden</i>				
Hexagon AB 'B'	SEK	13,053	652,167	1.06
			652,167	1.06

Schedule of Investments (continued)

Robeco MegaTrends As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Switzerland</i>				
Partners Group Holding AG	CHF	1,515	1,236,840	2.02
			<u>1,236,840</u>	<u>2.02</u>
<i>United Kingdom</i>				
Ashtead Group plc	GBP	48,698	1,387,382	2.27
Prudential plc	GBP	74,638	1,276,368	2.08
RELX plc	EUR	54,101	1,215,108	1.98
			<u>3,878,858</u>	<u>6.33</u>
<i>United States of America</i>				
Activision Blizzard, Inc.	USD	12,336	653,011	1.07
Akamai Technologies, Inc.	USD	14,589	1,122,671	1.83
Alphabet, Inc. 'A'	USD	1,016	1,212,312	1.98
Cisco Systems, Inc.	USD	27,743	1,185,349	1.94
Citigroup, Inc.	USD	17,261	1,228,491	2.01
Colgate-Palmolive Co.	USD	17,700	1,085,495	1.77
Crown Castle International Corp., REIT	USD	4,168	527,823	0.86
DENTSPLY SIRONA, Inc.	USD	23,023	1,160,687	1.90
DexCom, Inc.	USD	3,126	609,159	0.99
E*TRADE Financial Corp.	USD	14,616	590,760	0.96
Edwards Lifesciences Corp.	USD	2,835	589,200	0.96
Electronic Arts, Inc.	USD	13,343	1,277,956	2.09
Equinix, Inc., REIT	USD	1,204	626,080	1.02
Fidelity National Information Services, Inc.	USD	8,945	1,108,383	1.81
Illumina, Inc.	USD	1,804	533,148	0.87
International Flavors & Fragrances, Inc.	USD	5,476	629,411	1.03
Intuitive Surgical, Inc.	USD	1,114	586,674	0.96
IQVIA Holdings, Inc.	USD	8,440	1,161,750	1.90
Keysight Technologies, Inc.	USD	13,736	1,255,880	2.05
Microsoft Corp.	USD	13,203	1,854,889	3.03
NIKE, Inc. 'B'	USD	12,959	1,169,600	1.91
Palo Alto Networks, Inc.	USD	2,967	611,242	1.00
PayPal Holdings, Inc.	USD	11,261	1,085,169	1.77
Qualys, Inc.	USD	8,124	603,383	0.98
Rockwell Automation, Inc.	USD	3,997	721,668	1.18
Service Corp. International	USD	26,263	1,076,959	1.76
Teradyne, Inc.	USD	20,073	1,219,401	1.99
Thermo Fisher Scientific, Inc.	USD	4,286	1,240,439	2.03
Visa, Inc. 'A'	USD	6,881	1,151,840	1.88
Voya Financial, Inc.	USD	23,972	1,302,283	2.13
			<u>29,181,113</u>	<u>47.66</u>

Schedule of Investments (continued)

Robeco MegaTrends

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Total Equities			59,257,600	96.77
Total Transferable securities and money market instruments admitted to an official exchange listing			59,257,600	96.77
Total Investments			59,257,600	96.77
Cash			1,944,864	3.18
Other assets/(liabilities)			30,390	0.05
Total net assets			61,232,854	100.00

Schedule of Investments (continued)

Robeco Digital Innovations

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>China</i>				
Hangzhou Hikvision Digital Technology Co. Ltd. 'A'	CNY	173,600	726,904	1.09
Han's Laser Technology Industry Group Co. Ltd. 'A'	CNY	130,639	668,316	1.01
			1,395,220	2.10
<i>Finland</i>				
Nokia OYJ	EUR	286,266	943,533	1.42
			943,533	1.42
<i>France</i>				
Capgemini SE	EUR	16,457	1,792,167	2.70
Dassault Systemes SE	EUR	9,389	1,375,958	2.07
Schneider Electric SE	EUR	23,637	2,162,786	3.26
			5,330,911	8.03
<i>Germany</i>				
Infineon Technologies AG	EUR	69,570	1,412,967	2.13
KION Group AG	EUR	22,795	1,403,260	2.12
SAP SE	EUR	10,600	1,275,392	1.92
Siemens AG	EUR	16,875	1,966,613	2.96
			6,058,232	9.13
<i>India</i>				
Tech Mahindra Ltd.	INR	135,000	1,284,423	1.94
			1,284,423	1.94
<i>Ireland</i>				
Accenture plc 'A'	USD	11,045	2,071,934	3.12
			2,071,934	3.12
<i>Israel</i>				
Check Point Software Technologies Ltd.	USD	11,995	1,185,715	1.79
CyberArk Software Ltd.	USD	10,875	1,129,450	1.70
			2,315,165	3.49
<i>Japan</i>				
Daifuku Co. Ltd.	JPY	12,500	682,446	1.03
FANUC Corp.	JPY	3,700	616,628	0.93
Keyence Corp.	JPY	4,400	1,388,304	2.09
Nabtesco Corp.	JPY	27,000	722,655	1.09
Nidec Corp.	JPY	9,700	1,193,141	1.80

Schedule of Investments (continued)

Robeco Digital Innovations

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
THK Co. Ltd.	JPY	26,000	632,588	0.95
			5,235,762	7.89
<i>Jersey</i>				
Aptiv plc	USD	16,875	1,427,723	2.15
			1,427,723	2.15
<i>South Korea</i>				
Samsung Electronics Co. Ltd.	KRW	46,410	1,994,953	3.01
			1,994,953	3.01
<i>Spain</i>				
Cellnex Telecom SA, Reg. S	EUR	30,897	1,185,518	1.79
			1,185,518	1.79
<i>Sweden</i>				
Hexagon AB 'B'	SEK	26,231	1,310,579	1.97
			1,310,579	1.97
<i>Switzerland</i>				
ABB Ltd.	CHF	68,143	1,465,080	2.21
TE Connectivity Ltd.	USD	15,034	1,283,615	1.93
			2,748,695	4.14
<i>Taiwan</i>				
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	171,000	1,682,091	2.53
			1,682,091	2.53
<i>United Kingdom</i>				
Informa plc	GBP	135,000	1,365,407	2.06
Sensata Technologies Holding plc	USD	27,132	1,302,094	1.96
Spectris plc	GBP	41,583	1,426,130	2.15
			4,093,631	6.17
<i>United States of America</i>				
Akamai Technologies, Inc.	USD	17,231	1,325,981	2.00
American Tower Corp., REIT	USD	6,627	1,356,808	2.04
ANSYS, Inc.	USD	3,100	710,887	1.07
Cisco Systems, Inc.	USD	44,049	1,882,040	2.84

Schedule of Investments (continued)

Robeco Digital Innovations

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Crown Castle International Corp., REIT	USD	9,581	1,213,309	1.83
Emerson Electric Co.	USD	19,044	1,293,805	1.95
EPAM Systems, Inc.	USD	3,600	680,424	1.03
Equinix, Inc., REIT	USD	2,694	1,400,880	2.11
Expeditors International of Washington, Inc.	USD	9,200	639,451	0.96
F5 Networks, Inc.	USD	9,500	1,181,893	1.78
Intuitive Surgical, Inc.	USD	1,295	681,995	1.03
IPG Photonics Corp.	USD	4,949	638,939	0.96
Keysight Technologies, Inc.	USD	20,423	1,867,272	2.81
Microchip Technology, Inc.	USD	7,678	716,294	1.08
Microsoft Corp.	USD	15,528	2,181,529	3.29
Palo Alto Networks, Inc.	USD	3,300	679,844	1.02
PTC, Inc.	USD	8,072	538,541	0.81
Qualys, Inc.	USD	8,900	661,018	1.00
Rockwell Automation, Inc.	USD	7,849	1,417,155	2.14
Splunk, Inc.	USD	6,079	811,093	1.22
Teradyne, Inc.	USD	22,888	1,390,408	2.09
Veeva Systems, Inc. 'A'	USD	4,900	614,017	0.93
Zebra Technologies Corp. 'A'	USD	7,069	1,608,646	2.42
			25,492,229	38.41
Total Equities			64,570,599	97.29
Total Transferable securities and money market instruments admitted to an official exchange listing			64,570,599	97.29
Total Investments			64,570,599	97.29
Cash			1,915,486	2.89
Other assets/(liabilities)			(118,802)	(0.18)
Total net assets			66,367,283	100.00

Schedule of Investments (continued)

Robeco Global FinTech Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
IHS Markit Ltd.	USD	305,000	20,473,719	2.03
			<u>20,473,719</u>	<u>2.03</u>
<i>Canada</i>				
TMX Group Ltd.	CAD	265,000	20,472,116	2.03
			<u>20,472,116</u>	<u>2.03</u>
<i>Cayman Islands</i>				
Pagseguro Digital Ltd. 'A'	USD	330,000	10,042,583	0.99
StoneCo Ltd. 'A'	USD	275,000	9,772,606	0.97
			<u>19,815,189</u>	<u>1.96</u>
<i>China</i>				
East Money Information Co. Ltd. 'A'	CNY	5,049,968	10,185,192	1.01
Hundsun Technologies, Inc. 'A'	CNY	1,054,960	10,487,538	1.04
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	2,900,000	30,537,500	3.03
			<u>51,210,230</u>	<u>5.08</u>
<i>Cyprus</i>				
TCS Group Holding plc, Reg. S, GDR	USD	1,100,000	21,069,042	2.09
			<u>21,069,042</u>	<u>2.09</u>
<i>Denmark</i>				
SimCorp A/S	DKK	100,000	10,137,193	1.00
			<u>10,137,193</u>	<u>1.00</u>
<i>France</i>				
Worldline SA, Reg. S	EUR	220,000	13,893,000	1.38
			<u>13,893,000</u>	<u>1.38</u>
<i>Germany</i>				
Deutsche Boerse AG	EUR	145,000	20,321,750	2.01
Wirecard AG	EUR	90,000	9,675,000	0.96
			<u>29,996,750</u>	<u>2.97</u>
<i>India</i>				
CreditAccess Grameen Ltd.	INR	1,000,000	9,584,762	0.95
Infosys Ltd.	INR	1,000,000	9,125,462	0.90
			<u>18,710,224</u>	<u>1.85</u>

Schedule of Investments (continued)

Robeco Global FinTech Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Ireland</i>				
Accenture plc 'A'	USD	108,500	20,353,537	2.02
			<u>20,353,537</u>	<u>2.02</u>
<i>Italy</i>				
Cerved Group SpA	EUR	1,150,000	9,999,250	0.99
Nexi SpA, Reg. S	EUR	1,800,000	22,284,000	2.21
			<u>32,283,250</u>	<u>3.20</u>
<i>Japan</i>				
Rakuten, Inc.	JPY	1,300,000	9,964,121	0.99
SBI Holdings, Inc.	JPY	555,000	10,532,416	1.04
			<u>20,496,537</u>	<u>2.03</u>
<i>Netherlands</i>				
Adyen NV, Reg. S	EUR	12,500	9,137,500	0.91
Flow Traders, Reg. S	EUR	620,000	13,354,800	1.32
			<u>22,492,300</u>	<u>2.23</u>
<i>Puerto Rico</i>				
EVERTEC, Inc.	USD	665,000	20,166,236	2.00
			<u>20,166,236</u>	<u>2.00</u>
<i>Switzerland</i>				
Temenos AG	CHF	72,500	10,218,286	1.01
			<u>10,218,286</u>	<u>1.01</u>
<i>United Kingdom</i>				
Beazley plc	GBP	1,575,000	10,334,820	1.02
Moneysupermarket.com Group plc	GBP	2,550,000	9,949,256	0.99
Network International Holdings plc, Reg. S	GBP	1,500,000	11,347,413	1.13
			<u>31,631,489</u>	<u>3.14</u>
<i>United States of America</i>				
Akamai Technologies, Inc.	USD	245,000	18,853,541	1.87
American Express Co.	USD	85,000	9,426,860	0.93
Automatic Data Processing, Inc.	USD	125,000	18,986,637	1.88
Axos Financial, Inc.	USD	735,000	19,826,993	1.96
Blackline, Inc.	USD	200,000	9,186,637	0.91
Broadridge Financial Solutions, Inc.	USD	165,000	18,159,555	1.80
Capital One Financial Corp.	USD	325,000	29,795,769	2.95

Schedule of Investments (continued)

Robeco Global FinTech Equities

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Cboe Global Markets, Inc.	USD	90,000	9,621,381	0.95
Charles Schwab Corp. (The)	USD	470,000	19,913,764	1.97
Discover Financial Services	USD	260,000	19,646,503	1.95
E*TRADE Financial Corp.	USD	240,000	9,700,490	0.96
Envestnet, Inc.	USD	315,000	19,539,822	1.94
EPAM Systems, Inc.	USD	108,500	20,507,225	2.03
Euronet Worldwide, Inc.	USD	140,000	19,651,136	1.95
Fidelity National Information Services, Inc.	USD	165,000	20,445,301	2.03
Fiserv, Inc.	USD	190,000	19,572,116	1.94
FleetCor Technologies, Inc.	USD	110,000	28,195,279	2.79
Global Payments, Inc.	USD	125,000	20,329,621	2.01
Green Dot Corp. 'A'	USD	450,000	9,340,757	0.93
Guidewire Software, Inc.	USD	80,000	7,823,252	0.77
Intercontinental Exchange, Inc.	USD	347,500	28,651,336	2.84
Intuit, Inc.	USD	82,500	19,250,980	1.91
LendingTree, Inc.	USD	35,000	9,461,381	0.94
Mastercard, Inc. 'A'	USD	75,000	19,950,334	1.98
MSCI, Inc.	USD	45,000	10,350,200	1.03
Nasdaq, Inc.	USD	150,000	14,311,804	1.42
OneSpan, Inc.	USD	600,000	9,151,002	0.91
PayPal Holdings, Inc.	USD	210,000	20,236,704	2.01
RealPage, Inc.	USD	170,000	8,140,312	0.81
S&P Global, Inc.	USD	82,500	20,068,263	1.99
SS&C Technologies Holdings, Inc.	USD	190,000	10,392,873	1.03
Tradeweb Markets, Inc. 'A'	USD	490,000	20,232,962	2.00
TransUnion	USD	255,000	19,448,152	1.93
Verisk Analytics, Inc.	USD	67,500	8,980,356	0.89
Virtu Financial, Inc. 'A'	USD	650,000	9,259,243	0.92
Visa, Inc. 'A'	USD	175,000	29,293,987	2.90
WEX, Inc.	USD	110,000	20,526,147	2.03
			626,228,675	62.06
Total Equities			989,647,773	98.08
Total Transferable securities and money market instruments admitted to an official exchange listing			989,647,773	98.08
Total Investments			989,647,773	98.08
Cash			20,431,832	2.02
Other assets/(liabilities)			(1,085,665)	(0.10)
Total net assets			1,008,993,940	100.00

Schedule of Investments (continued)

Robeco Global FinTech Equities

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CAD	7,349	EUR	5,000	15/01/2020	J.P. Morgan	45	–
CHF	290,000	EUR	266,758	15/01/2020	Citigroup	57	–
CHF	393,194	EUR	361,475	15/01/2020	J.P. Morgan	284	–
CHF	46,000	USD	47,011	15/01/2020	Barclays	474	–
CHF	250,000	USD	254,897	15/01/2020	HSBC	3,107	–
CHF	950,000	USD	966,648	15/01/2020	J.P. Morgan	13,549	–
CHF	32,250,103	USD	32,372,201	15/01/2020	Rabobank	854,388	0.09
EUR	13,793,744	USD	15,246,485	15/01/2020	Barclays	221,478	0.02
GBP	125,037	CHF	160,000	15/01/2020	HSBC	297	–
GBP	5,938	EUR	7,000	15/01/2020	Rabobank	5	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						1,093,684	0.11
CHF	170,000	HKD	1,370,635	15/01/2020	J.P. Morgan	(156)	–
CNY	38,921	EUR	5,000	15/01/2020	Citigroup	(27)	–
DKK	22,414	EUR	3,000	15/01/2020	J.P. Morgan	–	–
HKD	60,913	EUR	7,000	15/01/2020	HSBC	(42)	–
INR	23,472,570	USD	330,000	13/01/2020	Barclays	(590)	–
JPY	607,408	EUR	5,000	15/01/2020	Citigroup	(21)	–
USD	98,516	AUD	145,117	15/01/2020	Citigroup	(3,138)	–
USD	917,759	CAD	1,218,462	15/01/2020	HSBC	(19,535)	–
USD	428,597	CHF	420,000	15/01/2020	Citigroup	(4,890)	–
USD	741,677	CHF	730,000	15/01/2020	J.P. Morgan	(11,405)	–
USD	242,979	CHF	242,062	15/01/2020	Rabobank	(6,413)	–
USD	902,830	CNY	6,367,145	15/01/2020	Citigroup	(9,897)	–
USD	473,833	DKK	3,201,968	15/01/2020	J.P. Morgan	(6,729)	–
USD	203,891	EUR	183,000	15/01/2020	Citigroup	(1,498)	–
USD	785,445	EUR	707,118	15/01/2020	J.P. Morgan	(7,923)	–
USD	2,565,195	EUR	2,321,129	15/01/2020	Rabobank	(37,619)	(0.01)
USD	1,629,087	GBP	1,258,610	15/01/2020	Citigroup	(34,586)	(0.01)
USD	1,320,384	HKD	10,340,508	15/01/2020	HSBC	(5,780)	–
USD	1,438,087	INR	103,312,164	13/01/2020	HSBC	(10,201)	–
USD	856,113	JPY	93,576,402	15/01/2020	Citigroup	(4,944)	–
USD	5,021	SGD	6,871	15/01/2020	Citigroup	(79)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(165,473)	(0.02)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						928,211	0.09

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Austria</i>				
Erste Group Bank AG, Reg. S, FRN 6.5% Perpetual	EUR	6,000,000	6,969,221	0.07
Erste Group Bank AG, Reg. S, FRN 8.875% Perpetual	EUR	10,800,000	12,329,550	0.13
Sappi Papier Holding GmbH, Reg. S 3.125% 15/04/2026	EUR	14,636,000	14,603,984	0.16
Sappi Papier Holding GmbH, Reg. S 7.5% 15/06/2032	USD	9,885,000	9,187,831	0.10
Suzano Austria GmbH 6% 15/01/2029	USD	9,800,000	9,868,207	0.10
Suzano Austria GmbH 5% 15/01/2030	USD	5,000,000	4,680,407	0.05
Wienerberger AG, FRN 5% Perpetual	EUR	8,400,000	8,817,275	0.09
			<hr/> 66,456,475	<hr/> 0.70
<i>Belgium</i>				
Belfius Bank SA, FRN 5.348% Perpetual	EUR	30,700,000	32,519,343	0.35
Belfius Bank SA, FRN 5.564% Perpetual	EUR	12,300,000	12,595,200	0.13
			<hr/> 45,114,543	<hr/> 0.48
<i>Canada</i>				
Cott Corp., Reg. S 5.5% 01/07/2024	EUR	27,167,000	28,292,624	0.30
Entertainment One Ltd., Reg. S 4.625% 15/07/2026	GBP	12,456,000	15,873,487	0.17
Kinross Gold Corp. 5.125% 01/09/2021	USD	4,000,000	3,709,929	0.04
			<hr/> 47,876,040	<hr/> 0.51
<i>Chile</i>				
Enel Chile SA 4.875% 12/06/2028	USD	9,808,000	9,704,241	0.10
			<hr/> 9,704,241	<hr/> 0.10
<i>Denmark</i>				
DKT Finance ApS, Reg. S 7% 17/06/2023	EUR	25,564,000	27,058,605	0.29
			<hr/> 27,058,605	<hr/> 0.29
<i>Finland</i>				
Metsa Board OYJ, Reg. S 2.75% 29/09/2027	EUR	10,108,000	11,306,271	0.12
			<hr/> 11,306,271	<hr/> 0.12
<i>France</i>				
Accor SA, Reg. S, FRN 2.625% Perpetual	EUR	4,100,000	4,176,187	0.04
Accor SA, Reg. S, FRN 4.375% Perpetual	EUR	30,000,000	32,680,946	0.35
Altice France SA, Reg. S 5.875% 01/02/2027	EUR	1,000,000	1,126,040	0.01
Arkema SA, Reg. S, FRN 4.75% Perpetual	EUR	300,000	311,100	—
BNP Paribas SA, Reg. S, FRN 6.125% Perpetual	EUR	10,896,000	12,174,973	0.13
CMA CGM SA, Reg. S 5.25% 15/01/2025	EUR	11,138,000	8,880,098	0.09
Credit Agricole Assurances SA, Reg. S, FRN 4.75% 27/09/2048	EUR	13,000,000	15,993,530	0.17

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>France (continued)</i>				
Crown European Holdings SA, Reg. S 2.625% 30/09/2024	EUR	52,408,000	55,910,193	0.59
Crown European Holdings SA, Reg. S 3.375% 15/05/2025	EUR	4,900,000	5,399,693	0.06
Crown European Holdings SA, Reg. S 2.875% 01/02/2026	EUR	36,209,000	39,306,425	0.42
Electricite de France SA, Reg. S, FRN 5% Perpetual	EUR	2,700,000	3,091,178	0.03
Electricite de France SA, Reg. S, FRN 5.625% Perpetual	USD	20,000,000	18,922,255	0.20
Electricite de France SA, Reg. S, FRN 5.875% Perpetual	GBP	2,800,000	3,618,030	0.04
Electricite de France SA, Reg. S, FRN 6% Perpetual	GBP	2,000,000	2,618,109	0.03
Electricite de France SA, Reg. S 4.5% 04/12/2069	USD	36,000,000	32,760,539	0.35
Elis SA, Reg. S 2.875% 15/02/2026	EUR	19,400,000	21,460,284	0.23
Europcar Mobility Group, Reg. S 4.125% 15/11/2024	EUR	32,757,000	32,487,805	0.35
Europcar Mobility Group, Reg. S 4% 30/04/2026	EUR	19,163,000	18,543,763	0.20
Faurecia SE, Reg. S 2.625% 15/06/2025	EUR	12,024,000	12,515,243	0.13
Faurecia SE, Reg. S 3.125% 15/06/2026	EUR	29,869,000	31,737,961	0.34
Faurecia SE, Reg. S 2.375% 15/06/2027	EUR	8,923,000	9,234,077	0.10
Getlink SE, Reg. S 3.625% 01/10/2023	EUR	20,991,000	21,877,227	0.23
Loxam SAS, Reg. S 4.25% 15/04/2024	EUR	3,230,000	3,339,751	0.04
Loxam SAS, Reg. S 6% 15/04/2025	EUR	3,540,000	3,699,676	0.04
Loxam SAS, Reg. S 3.75% 15/07/2026	EUR	36,377,000	38,303,240	0.41
Paprec Holding SA, Reg. S 4% 31/03/2025	EUR	38,704,000	37,320,533	0.40
RCI Banque SA, Reg. S, FRN 2.625% 18/02/2030	EUR	5,100,000	5,158,892	0.05
Solvay Finance SA, Reg. S, FRN 5.118% Perpetual	EUR	7,405,000	7,888,267	0.08
Solvay Finance SA, Reg. S, FRN 5.425% Perpetual	EUR	11,769,000	13,564,745	0.14
Solvay Finance SA, Reg. S, FRN 5.869% Perpetual	EUR	1,950,000	2,302,190	0.02
SPCM SA, Reg. S 4.875% 15/09/2025	USD	10,086,000	9,360,834	0.10
SPIE SA, Reg. S 2.625% 18/06/2026	EUR	12,900,000	13,496,830	0.14
Tereos Finance Groupe I SA, Reg. S 4.125% 16/06/2023	EUR	59,200,000	47,396,406	0.50
			566,657,020	6.01
<i>Germany</i>				
CeramTec BondCo GmbH, Reg. S 5.25% 15/12/2025	EUR	34,228,000	35,753,249	0.38
IHO Verwaltungs GmbH, Reg. S, FRN 3.875% 15/05/2027	EUR	7,677,000	8,123,414	0.09
IHO Verwaltungs GmbH, Reg. S 3.625% 15/05/2025	EUR	9,358,000	9,791,215	0.10
IHO Verwaltungs GmbH, Reg. S 3.75% 15/09/2026	EUR	30,756,000	32,459,724	0.35
IHO Verwaltungs GmbH, Reg. S 6.375% 15/05/2029	USD	29,422,000	28,204,197	0.30
Infineon Technologies AG, Reg. S, FRN 3.625% Perpetual	EUR	19,100,000	19,972,244	0.21
Kaefer Isoliertechnik GmbH & Co. KG, Reg. S 5.5% 10/01/2024	EUR	11,720,000	12,362,520	0.13
Kirk Beauty One GmbH, Reg. S 8.75% 15/07/2023	EUR	3,000,000	2,189,329	0.02
LANXESS AG, Reg. S, FRN 4.5% 06/12/2076	EUR	14,700,000	16,084,944	0.17
Schaeffler AG, Reg. S 1.875% 26/03/2024	EUR	4,904,000	5,126,358	0.05
Schaeffler AG, Reg. S 2.875% 26/03/2027	EUR	4,904,000	5,379,778	0.06
SGL Carbon SE, Reg. S 4.625% 30/09/2024	EUR	17,972,000	17,472,708	0.19
Volkswagen Financial Services AG, Reg. S 2.25% 01/10/2027	EUR	19,000,000	20,495,229	0.22

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Germany (continued)</i>				
			213,414,909	2.27
<i>Ireland</i>				
AIB Group plc, Reg. S, FRN 5.25% Perpetual	EUR	4,520,000	4,908,313	0.05
Allied Irish Banks plc, Reg. S, FRN 4.125% 26/11/2025	EUR	4,680,000	4,834,076	0.05
Bank of Ireland, Reg. S 10% 19/12/2022	EUR	14,711,000	18,768,855	0.20
Bank of Ireland Group plc, Reg. S, FRN 2.375% 14/10/2029	EUR	2,500,000	2,594,039	0.03
eircom Finance DAC, Reg. S 3.5% 15/05/2026	EUR	12,652,000	13,341,912	0.14
eircom Finance DAC, Reg. S 2.625% 15/02/2027	EUR	6,987,000	7,053,038	0.07
Smurfit Kappa Acquisitions ULC, Reg. S 2.375% 01/02/2024	EUR	5,757,000	6,178,808	0.07
Smurfit Kappa Acquisitions ULC, Reg. S 2.875% 15/01/2026	EUR	28,343,000	31,165,607	0.33
Virgin Media Receivables Financing Notes II DAC, Reg. S 5.75% 15/04/2023	GBP	12,868,000	15,640,893	0.17
			104,485,541	1.11
<i>Italy</i>				
International Design Group SpA, Reg. S 6.5% 15/11/2025	EUR	19,997,000	21,108,117	0.22
Telecom Italia SpA, 144A 5.303% 30/05/2024	USD	11,220,000	10,783,102	0.12
			31,891,219	0.34
<i>Jersey</i>				
Adient Global Holdings Ltd., Reg. S 3.5% 15/08/2024	EUR	53,665,000	50,588,178	0.53
Avis Budget Finance plc, Reg. S 4.125% 15/11/2024	EUR	29,020,000	29,890,600	0.32
Avis Budget Finance plc, Reg. S 4.5% 15/05/2025	EUR	24,224,000	25,272,238	0.27
Avis Budget Finance plc, Reg. S 4.75% 30/01/2026	EUR	3,340,000	3,574,408	0.04
			109,325,424	1.16
<i>Luxembourg</i>				
Altice Finco SA, Reg. S 4.75% 15/01/2028	EUR	18,000,000	18,198,793	0.19
Aramark International Finance Sarl, Reg. S 3.125% 01/04/2025	EUR	10,244,000	10,551,534	0.11
ARD Finance SA, Reg. S, FRN 5% 30/06/2027	EUR	41,136,000	41,463,438	0.44
ARD Finance SA, Reg. S 6.5% 30/06/2027	USD	11,800,000	10,867,625	0.12
B&M European Value Retail SA, Reg. S 4.125% 01/02/2022	GBP	3,815,000	4,558,612	0.05
Fiat Chrysler Finance Europe SA, Reg. S 4.75% 15/07/2022	EUR	4,345,000	4,844,322	0.05
Hanesbrands Finance Luxembourg SCA, Reg. S 3.5% 15/06/2024	EUR	4,670,000	5,124,630	0.06
Holcim Finance Luxembourg SA, Reg. S, FRN 3% Perpetual	EUR	4,530,000	4,783,680	0.05
Lincoln Financing SARL, Reg. S 3.625% 01/04/2024	EUR	40,279,000	41,726,745	0.44
SES SA, Reg. S, FRN 4.625% Perpetual	EUR	4,600,000	4,883,222	0.05
SES SA, Reg. S, FRN 5.625% Perpetual	EUR	4,300,000	4,817,276	0.05
			151,819,877	1.61

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Mexico</i>				
Braskem Idesa SAPI, 144A 7.45% 15/11/2029	USD	35,000,000	33,129,176	0.35
Nemak SAB de CV, Reg. S 3.25% 15/03/2024	EUR	7,364,000	7,672,367	0.08
Orbia Advance Corp. SAB de CV, 144A 5.875% 17/09/2044	USD	5,000,000	4,706,292	0.05
			45,507,835	0.48
<i>Netherlands</i>				
ABN AMRO Bank NV, Reg. S, FRN 5.75% Perpetual	EUR	11,800,000	12,201,584	0.13
Axalta Coating Systems Dutch Holding B BV, Reg. S 3.75% 15/01/2025	EUR	37,278,000	38,396,308	0.41
Cooperatieve Rabobank UA, Reg. S, FRN 6.625% Perpetual	EUR	4,000,000	4,345,859	0.05
Darling Global Finance BV, Reg. S 3.625% 15/05/2026	EUR	20,442,000	21,558,932	0.23
Embraer Netherlands Finance BV 5.4% 01/02/2027	USD	7,000,000	7,027,283	0.07
Energizer Gamma Acquisition BV, Reg. S 4.625% 15/07/2026	EUR	15,594,000	16,500,582	0.18
Fiat Chrysler Automobiles NV 4.5% 15/04/2020	USD	45,000,000	40,338,063	0.43
Fiat Chrysler Automobiles NV 5.25% 15/04/2023	USD	1,500,000	1,429,041	0.02
Fiat Chrysler Automobiles NV, Reg. S 3.75% 29/03/2024	EUR	6,640,000	7,506,704	0.08
Hema Bondco II BV, Reg. S 8.5% 15/01/2023	EUR	25,391,000	11,507,943	0.12
Hertz Holdings Netherlands BV, Reg. S 5.5% 30/03/2023	EUR	3,970,000	4,130,772	0.04
ING Groep NV, FRN 6.5% Perpetual	USD	13,500,000	13,054,831	0.14
InterGen NV, Reg. S 7.5% 30/06/2021	GBP	1,563,000	1,817,335	0.02
InterXion Holding NV, Reg. S 4.75% 15/06/2025	EUR	6,217,000	6,720,848	0.07
Koninklijke KPN NV, FRN, 144A 7% 28/03/2073	USD	2,000,000	1,961,191	0.02
Koninklijke KPN NV, Reg. S, FRN 7% 28/03/2073	USD	32,462,000	31,832,084	0.34
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	10,331,000	11,549,893	0.12
LKQ European Holdings BV, Reg. S 3.625% 01/04/2026	EUR	10,965,000	11,562,039	0.12
LKQ European Holdings BV, Reg. S 4.125% 01/04/2028	EUR	16,773,000	18,623,182	0.20
OI European Group BV, Reg. S 3.125% 15/11/2024	EUR	17,805,000	18,960,125	0.20
Saipem Finance International BV, Reg. S 3.75% 08/09/2023	EUR	7,850,000	8,686,322	0.09
Selecta Group BV, Reg. S 5.875% 01/02/2024	CHF	23,479,000	22,115,596	0.24
Selecta Group BV, Reg. S 5.875% 01/02/2024	EUR	52,757,000	54,279,117	0.58
Sigma Finance Netherlands BV, Reg. S 4.875% 27/03/2028	USD	15,000,000	14,398,664	0.15
Sigma Holdco BV, 144A 7.875% 15/05/2026	USD	16,673,000	14,849,554	0.16
Sigma Holdco BV, Reg. S 5.75% 15/05/2026	EUR	1,375,000	1,384,069	0.01
SRLEV NV, FRN 9% 15/04/2041	EUR	6,310,000	6,940,853	0.07
Telefonica Europe BV, Reg. S, FRN 3.75% Perpetual	EUR	13,800,000	14,529,318	0.15
Telefonica Europe BV, Reg. S, FRN 3.875% Perpetual	EUR	28,100,000	30,543,319	0.32
Trivium Packaging Finance BV, 144A 8.5% 15/08/2027	USD	2,000,000	1,982,183	0.02
Trivium Packaging Finance BV, Reg. S 3.75% 15/08/2026	EUR	6,022,000	6,376,951	0.07
Volkswagen International Finance NV, Reg. S, FRN 3.875% Perpetual	EUR	25,500,000	27,612,343	0.29
ZF Europe Finance BV, Reg. S 3% 23/10/2029	EUR	8,100,000	8,429,500	0.09
			493,152,388	5.23

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Portugal</i>				
EDP - Energias de Portugal SA, Reg. S, FRN 5.375% 16/09/2075	EUR	21,000,000	22,291,144	0.24
EDP - Energias de Portugal SA, Reg. S, FRN 4.496% 30/04/2079	EUR	17,100,000	19,109,823	0.20
			<u>41,400,967</u>	<u>0.44</u>
<i>Spain</i>				
Banco de Sabadell SA, Reg. S, FRN 6.5% Perpetual	EUR	21,600,000	22,596,455	0.24
El Corte Ingles SA, Reg. S 3% 15/03/2024	EUR	9,072,000	9,421,046	0.10
Gestamp Automocion SA, Reg. S 3.25% 30/04/2026	EUR	25,784,000	26,461,581	0.28
Grupo Antolin-Irausa SA, Reg. S 3.25% 30/04/2024	EUR	17,889,000	17,370,722	0.19
Grupo Antolin-Irausa SA, Reg. S 3.375% 30/04/2026	EUR	23,989,000	22,568,587	0.24
Hipercor SA, Reg. S 3.875% 19/01/2022	EUR	6,500,000	6,936,625	0.07
			<u>105,355,016</u>	<u>1.12</u>
<i>Supranational</i>				
Ardagh Packaging Finance plc, 144A 4.125% 15/08/2026	USD	24,519,000	22,469,169	0.24
Ardagh Packaging Finance plc, 144A 5.25% 15/08/2027	USD	9,800,000	9,186,887	0.10
Ardagh Packaging Finance plc, Reg. S 2.75% 15/03/2024	EUR	20,147,000	20,518,708	0.22
Ardagh Packaging Finance plc, Reg. S 2.125% 15/08/2026	EUR	21,716,000	22,460,740	0.24
Ardagh Packaging Finance plc, Reg. S 4.75% 15/07/2027	GBP	14,417,000	17,862,779	0.19
Garrett LX I Sarl, Reg. S 5.125% 15/10/2026	EUR	24,725,000	24,988,121	0.26
Starfruit Finco BV, Reg. S 6.5% 01/10/2026	EUR	22,616,000	24,234,677	0.25
			<u>141,721,081</u>	<u>1.50</u>
<i>Sweden</i>				
Volvo Treasury AB, Reg. S, FRN 4.85% 10/03/2078	EUR	24,329,000	27,153,836	0.29
			<u>27,153,836</u>	<u>0.29</u>
<i>Switzerland</i>				
UBS AG, Reg. S, FRN 4.75% 12/02/2026	EUR	10,000,000	10,496,989	0.11
UBS Group AG, Reg. S, FRN 7% Perpetual	USD	20,000,000	20,359,043	0.22
			<u>30,856,032</u>	<u>0.33</u>
<i>United Kingdom</i>				
Anglian Water Osprey Financing plc, Reg. S 5% 30/04/2023	GBP	1,645,000	2,006,078	0.02
Anglian Water Osprey Financing plc, Reg. S 4% 08/03/2026	GBP	16,260,000	18,618,031	0.20
Debenhams plc, Reg. S 5.25% 15/07/2021	GBP	6,000,000	1,911,889	0.02
Direct Line Insurance Group plc, Reg. S, FRN 4.75% Perpetual	GBP	10,298,000	11,507,400	0.12
EC Finance plc, Reg. S 2.375% 15/11/2022	EUR	21,894,000	22,134,884	0.23
FCE Bank plc, Reg. S 1.615% 11/05/2023	EUR	16,505,000	16,671,185	0.18
GKN Holdings Ltd., Reg. S 4.625% 12/05/2032	GBP	18,818,000	22,935,984	0.24
INEOS Finance plc, Reg. S 2.125% 15/11/2025	EUR	3,425,000	3,446,279	0.04

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United Kingdom (continued)</i>				
Nomad Foods Bondco plc, Reg. S 3.25% 15/05/2024	EUR	7,022,000	7,204,552	0.08
NWEN Finance plc, Reg. S 5.875% 21/06/2021	GBP	18,340,000	22,662,976	0.24
Pinewood Finance Co. Ltd., Reg. S 3.25% 30/09/2025	GBP	13,035,000	15,762,956	0.17
TalkTalk Telecom Group plc, Reg. S 5.375% 15/01/2022	GBP	2,000,000	2,387,263	0.02
Tesco Corporate Treasury Services plc, Reg. S 2.5% 01/07/2024	EUR	29,913,000	32,543,669	0.35
Tesco Property Finance 3 plc, Reg. S 5.744% 13/04/2040	GBP	20,326,242	31,133,151	0.33
Tesco Property Finance 4 plc, Reg. S 5.801% 13/10/2040	GBP	4,775,587	7,385,128	0.08
Tesco Property Finance 5 plc, Reg. S 5.661% 13/10/2041	GBP	24,540,797	37,587,807	0.40
Tesco Property Finance 6 plc, Reg. S 5.411% 13/07/2044	GBP	6,607,832	9,906,367	0.10
Titan Global Finance plc, Reg. S 3.5% 17/06/2021	EUR	1,000,000	1,041,125	0.01
Travis Perkins plc, Reg. S 4.375% 15/09/2021	GBP	6,071,000	7,419,029	0.08
Virgin Media Secured Finance plc, Reg. S 5% 15/04/2027	GBP	10,506,000	13,138,706	0.14
Vodafone Group plc, Reg. S, FRN 4.875% 03/10/2078	GBP	8,543,000	10,906,159	0.12
Vodafone Group plc, Reg. S, FRN 6.25% 03/10/2078	USD	19,615,000	19,041,714	0.20
William Hill plc, Reg. S 4.75% 01/05/2026	GBP	6,000,000	7,337,182	0.08
			324,689,514	3.45
<i>United States of America</i>				
American Axle & Manufacturing, Inc. 6.625% 15/10/2022	USD	6,220,000	5,626,690	0.06
American Axle & Manufacturing, Inc. 6.25% 01/04/2025	USD	21,086,000	19,559,363	0.21
American Axle & Manufacturing, Inc. 6.5% 01/04/2027	USD	33,378,000	30,866,551	0.33
AmeriGas Partners LP 5.625% 20/05/2024	USD	2,943,000	2,832,756	0.03
AmeriGas Partners LP 5.5% 20/05/2025	USD	17,062,000	16,423,968	0.17
AmeriGas Partners LP 5.875% 20/08/2026	USD	9,808,000	9,637,898	0.10
AmeriGas Partners LP 5.75% 20/05/2027	USD	18,896,000	18,503,672	0.20
Antero Resources Corp. 5.125% 01/12/2022	USD	19,638,000	15,656,740	0.17
Antero Resources Corp. 5.625% 01/06/2023	USD	18,000,000	12,900,944	0.14
Antero Resources Corp. 5% 01/03/2025	USD	19,950,000	13,391,505	0.14
Arconic, Inc. 6.15% 15/08/2020	USD	7,000,000	6,372,193	0.07
Arconic, Inc. 5.4% 15/04/2021	USD	3,000,000	2,752,965	0.03
Arconic, Inc. 5.87% 23/02/2022	USD	12,000,000	11,396,868	0.12
Arconic, Inc. 5.125% 01/10/2024	USD	7,000,000	6,783,470	0.07
Arconic, Inc. 6.75% 15/01/2028	USD	10,000,000	10,419,193	0.11
Ashland LLC 6.875% 15/05/2043	USD	7,000,000	7,150,260	0.08
Axalta Coating Systems LLC, Reg. S 4.25% 15/08/2024	EUR	25,149,000	25,920,667	0.28
B&G Foods, Inc. 5.25% 01/04/2025	USD	37,268,000	34,219,488	0.36
B&G Foods, Inc. 5.25% 15/09/2027	USD	49,037,000	44,033,207	0.47
Ball Corp. 3.5% 15/12/2020	EUR	2,540,000	2,616,941	0.03
Ball Corp. 4% 15/11/2023	USD	9,808,000	9,220,162	0.10
Ball Corp. 4.375% 15/12/2023	EUR	8,464,000	9,690,395	0.10
Ball Corp. 5.25% 01/07/2025	USD	24,220,000	24,109,031	0.26
Ball Corp. 4.875% 15/03/2026	USD	14,711,000	14,259,080	0.15

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Beazer Homes USA, Inc. 6.75% 15/03/2025	USD	3,000,000	2,813,832	0.03
Belden, Inc., Reg. S 4.125% 15/10/2026	EUR	31,040,000	33,210,204	0.35
Belden, Inc., Reg. S 3.375% 15/07/2027	EUR	29,000,000	30,411,253	0.32
Belden, Inc., Reg. S 3.875% 15/03/2028	EUR	25,823,000	27,416,536	0.29
Belo Corp. 7.75% 01/06/2027	USD	2,000,000	2,062,048	0.02
Belo Corp. 7.25% 15/09/2027	USD	6,000,000	6,083,302	0.06
Berry Global, Inc. 5.5% 15/05/2022	USD	981,000	885,507	0.01
Berry Global, Inc., Reg. S 1.5% 15/01/2027	EUR	19,494,000	19,720,709	0.21
Blue Cube Spinco LLC 10% 15/10/2025	USD	700,000	690,196	0.01
Brinker International, Inc. 3.875% 15/05/2023	USD	6,000,000	5,430,403	0.06
CenturyLink, Inc. 5.625% 01/04/2020	USD	24,519,000	21,998,707	0.23
CenturyLink, Inc. 6.45% 15/06/2021	USD	25,087,000	23,446,410	0.25
CenturyLink, Inc. 5.8% 15/03/2022	USD	17,654,000	16,564,650	0.18
CenturyLink, Inc. 7.5% 01/04/2024	USD	9,808,000	9,881,706	0.10
CenturyLink, Inc. 6.875% 15/01/2028	USD	6,914,000	6,787,581	0.07
CF Industries, Inc. 3.45% 01/06/2023	USD	31,100,000	28,547,449	0.30
CF Industries, Inc. 5.15% 15/03/2034	USD	20,000,000	20,029,437	0.21
CF Industries, Inc. 4.95% 01/06/2043	USD	31,747,000	29,594,318	0.31
CF Industries, Inc. 5.375% 15/03/2044	USD	8,400,000	8,163,107	0.09
Choice Hotels International, Inc. 5.75% 01/07/2022	USD	310,000	297,851	—
Cimarex Energy Co. 4.375% 01/06/2024	USD	27,000,000	25,393,947	0.27
Clearwater Paper Corp. 4.5% 01/02/2023	USD	29,049,000	25,918,616	0.28
Cogent Communications Group, Inc., Reg. S 4.375% 30/06/2024	EUR	2,710,000	2,782,702	0.03
Community Health Systems, Inc. 5.125% 01/08/2021	USD	56,147,000	50,069,368	0.53
Community Health Systems, Inc. 6.25% 31/03/2023	USD	7,846,000	7,091,894	0.08
Constellation Brands, Inc. 4.25% 01/05/2023	USD	18,800,000	17,793,563	0.19
Constellation Brands, Inc. 4.75% 15/11/2024	USD	7,660,000	7,544,717	0.08
Constellation Brands, Inc. 4.75% 01/12/2025	USD	7,000,000	6,956,204	0.07
Continental Resources, Inc. 4.5% 15/04/2023	USD	45,000,000	42,008,120	0.45
Crown Americas LLC 4.5% 15/01/2023	USD	10,788,000	10,145,437	0.11
Eagle Materials, Inc. 4.5% 01/08/2026	USD	2,000,000	1,851,147	0.02
Embarq Corp. 7.995% 01/06/2036	USD	1,962,000	1,850,504	0.02
Encompass Health Corp. 5.125% 15/03/2023	USD	4,000,000	3,627,417	0.04
Encompass Health Corp. 5.75% 01/11/2024	USD	10,062,000	9,095,386	0.10
Encompass Health Corp. 5.75% 15/09/2025	USD	8,000,000	7,490,209	0.08
Encompass Health Corp. 4.5% 01/02/2028	USD	3,000,000	2,771,014	0.03
Encompass Health Corp. 4.75% 01/02/2030	USD	3,000,000	2,778,243	0.03
EQT Corp. 4.875% 15/11/2021	USD	32,000,000	29,378,997	0.31
EQT Corp. 3% 01/10/2022	USD	15,000,000	13,116,003	0.14
EQT Corp. 3.9% 01/10/2027	USD	10,000,000	8,289,340	0.09
Equinix, Inc., REIT 2.875% 01/10/2025	EUR	33,934,000	35,013,499	0.37
Equinix, Inc., REIT 2.875% 01/02/2026	EUR	3,607,000	3,742,171	0.04
General Motors Co. 4.875% 02/10/2023	USD	29,500,000	28,299,314	0.30

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
HCA, Inc. 7.5% 15/02/2022	USD	20,170,000	19,861,526	0.21
HCA, Inc. 4.75% 01/05/2023	USD	26,745,000	25,522,056	0.27
HCA, Inc. 5.875% 01/05/2023	USD	4,953,000	4,871,275	0.05
HCA, Inc. 5% 15/03/2024	USD	11,996,000	11,687,365	0.12
HCA, Inc. 5.25% 15/04/2025	USD	2,943,000	2,937,790	0.03
HCA, Inc. 5.875% 15/02/2026	USD	18,144,000	18,410,285	0.20
HCA, Inc. 5.25% 15/06/2026	USD	16,673,000	16,652,485	0.18
HCA, Inc. 4.5% 15/02/2027	USD	2,045,000	1,968,257	0.02
HCA, Inc. 7.5% 15/11/2095	USD	24,519,000	25,378,954	0.27
Hilton Domestic Operating Co., Inc. 4.25% 01/09/2024	USD	39,978,000	36,332,601	0.39
Hilton Worldwide Finance LLC 4.625% 01/04/2025	USD	9,808,000	8,992,997	0.10
Hilton Worldwide Finance LLC 4.875% 01/04/2027	USD	24,519,000	23,236,526	0.25
Huntsman International LLC 5.125% 15/04/2021	EUR	15,565,000	16,399,325	0.17
IQVIA, Inc., Reg. S 3.25% 15/03/2025	EUR	58,594,000	59,778,098	0.63
IQVIA, Inc., Reg. S 2.875% 15/09/2025	EUR	15,623,000	16,042,719	0.17
IQVIA, Inc., Reg. S 2.25% 15/01/2028	EUR	8,399,000	8,670,043	0.09
JC Penney Corp., Inc. 6.375% 15/10/2036	USD	770,000	226,460	–
JC Penney Corp., Inc. 7.625% 01/03/2097	USD	23,435,000	6,061,510	0.06
KB Home 7.5% 15/09/2022	USD	3,829,000	3,833,503	0.04
KB Home 7.625% 15/05/2023	USD	4,000,000	4,011,358	0.04
Kraton Polymers LLC, Reg. S 5.25% 15/05/2026	EUR	9,156,000	9,476,965	0.10
L Brands, Inc. 5.625% 15/02/2022	USD	3,953,000	3,715,948	0.04
L Brands, Inc. 6.694% 15/01/2027	USD	9,905,000	8,866,326	0.09
L Brands, Inc. 6.95% 01/03/2033	USD	5,394,000	4,014,777	0.04
L Brands, Inc. 6.875% 01/11/2035	USD	13,099,000	10,479,742	0.11
L Brands, Inc. 6.75% 01/07/2036	USD	12,219,000	9,534,726	0.10
L Brands, Inc. 7.6% 15/07/2037	USD	14,697,000	11,322,126	0.12
Lennar Corp. 4.125% 15/01/2022	USD	19,615,000	17,938,049	0.19
Lennar Corp. 4.5% 30/04/2024	USD	50,998,000	48,095,789	0.51
Level 3 Financing, Inc. 5.375% 15/08/2022	USD	25,462,000	22,750,457	0.24
Level 3 Financing, Inc. 5.625% 01/02/2023	USD	6,130,000	5,480,129	0.06
Level 3 Financing, Inc. 5.125% 01/05/2023	USD	9,808,000	8,826,480	0.09
Level 3 Financing, Inc. 5.375% 15/01/2024	USD	33,345,000	30,166,254	0.32
Level 3 Financing, Inc. 5.25% 15/03/2026	USD	13,731,000	12,749,460	0.14
Levi Strauss & Co. 3.375% 15/03/2027	EUR	1,200,000	1,282,859	0.01
Louisiana-Pacific Corp. 4.875% 15/09/2024	USD	14,835,000	13,655,141	0.14
MasTec, Inc. 4.875% 15/03/2023	USD	3,599,000	3,243,504	0.03
Meritage Homes Corp. 6% 01/06/2025	USD	1,100,000	1,096,950	0.01
MPT Operating Partnership LP, REIT 3.325% 24/03/2025	EUR	3,900,000	4,301,426	0.05
MPT Operating Partnership LP, REIT 5.25% 01/08/2026	USD	8,871,000	8,347,886	0.09
MPT Operating Partnership LP, REIT 5% 15/10/2027	USD	41,191,000	38,997,079	0.41
MPT Operating Partnership LP, REIT 4.625% 01/08/2029	USD	19,595,000	18,008,499	0.19
Murphy Oil Corp. 5.75% 15/08/2025	USD	9,120,000	8,516,525	0.09

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Murphy Oil Corp. 5.875% 01/12/2027	USD	15,000,000	13,964,666	0.15
Nabors Industries, Inc. 5% 15/09/2020	USD	696,000	624,731	0.01
Nabors Industries, Inc. 4.625% 15/09/2021	USD	40,125,000	35,547,566	0.38
Nabors Industries, Inc. 5.5% 15/01/2023	USD	7,760,000	6,666,008	0.07
Nabors Industries, Inc. 5.1% 15/09/2023	USD	5,000,000	4,004,121	0.04
Netflix, Inc. 3.625% 15/05/2027	EUR	51,276,000	54,854,159	0.58
Netflix, Inc. 4.625% 15/05/2029	EUR	34,669,000	38,636,371	0.41
Newfield Exploration Co. 5.75% 30/01/2022	USD	7,420,000	7,025,788	0.07
Newfield Exploration Co. 5.625% 01/07/2024	USD	19,460,000	19,121,416	0.20
Newfield Exploration Co. 5.375% 01/01/2026	USD	5,000,000	4,831,502	0.05
Olin Corp. 5.5% 15/08/2022	USD	8,000,000	7,614,468	0.08
Olin Corp. 5.125% 15/09/2027	USD	20,000,000	18,723,078	0.20
Olin Corp. 5.625% 01/08/2029	USD	11,500,000	10,833,903	0.12
Olin Corp. 5% 01/02/2030	USD	8,000,000	7,234,147	0.08
Pitney Bowes, Inc. 4.625% 15/05/2022	USD	2,000,000	1,793,564	0.02
Pitney Bowes, Inc. 4.625% 15/03/2024	USD	2,000,000	1,662,734	0.02
PulteGroup, Inc. 5% 15/01/2027	USD	2,943,000	2,857,686	0.03
PulteGroup, Inc. 7.875% 15/06/2032	USD	17,306,000	19,834,801	0.21
PulteGroup, Inc. 6.375% 15/05/2033	USD	37,394,000	38,982,645	0.41
PulteGroup, Inc. 6% 15/02/2035	USD	23,688,000	23,589,471	0.25
PVH Corp. 7.75% 15/11/2023	USD	2,558,000	2,675,079	0.03
PVH Corp., Reg. S 3.125% 15/12/2027	EUR	25,225,000	27,848,523	0.30
Qwest Corp. 6.75% 01/12/2021	USD	14,290,000	13,700,237	0.15
Range Resources Corp. 5.75% 01/06/2021	USD	17,250,000	15,440,120	0.16
Range Resources Corp. 5% 15/08/2022	USD	7,750,000	6,764,735	0.07
Range Resources Corp. 5% 15/03/2023	USD	19,800,000	16,253,848	0.17
Range Resources Corp. 4.875% 15/05/2025	USD	13,000,000	9,961,490	0.11
Sally Holdings LLC 5.5% 01/11/2023	USD	1,845,000	1,675,664	0.02
Sally Holdings LLC 5.625% 01/12/2025	USD	4,000,000	3,729,210	0.04
Sealed Air Corp., Reg. S 4.5% 15/09/2023	EUR	4,900,000	5,572,855	0.06
Service Corp. International 4.625% 15/12/2027	USD	14,600,000	13,607,103	0.14
Service Corp. International 5.125% 01/06/2029	USD	27,000,000	25,486,217	0.27
Silgan Holdings, Inc. 3.25% 15/03/2025	EUR	25,140,000	25,709,362	0.27
SM Energy Co. 5.625% 01/06/2025	USD	2,000,000	1,689,745	0.02
SM Energy Co. 6.75% 15/09/2026	USD	6,825,000	5,976,196	0.06
SM Energy Co. 6.625% 15/01/2027	USD	11,175,000	9,777,817	0.10
Southwestern Energy Co. 6.2% 23/01/2025	USD	2,000,000	1,636,667	0.02
Spectrum Brands, Inc., Reg. S 4% 01/10/2026	EUR	22,657,000	23,949,393	0.25
Standard Industries, Inc., Reg. S 2.25% 21/11/2026	EUR	29,015,000	29,893,462	0.32
Suburban Propane Partners LP 5.5% 01/06/2024	USD	7,413,000	6,787,564	0.07
Suburban Propane Partners LP 5.75% 01/03/2025	USD	9,078,000	8,309,706	0.09
Suburban Propane Partners LP 5.875% 01/03/2027	USD	30,109,000	27,978,802	0.30
Tenneco, Inc. 5.375% 15/12/2024	USD	9,545,000	8,115,640	0.09

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Tenneco, Inc. 5% 15/07/2026	USD	19,615,000	16,136,039	0.17
Tenneco, Inc., Reg. S 4.875% 15/04/2022	EUR	54,498,000	55,589,683	0.59
Tenneco, Inc., Reg. S 5% 15/07/2024	EUR	8,729,000	9,027,938	0.10
Time Warner Cable LLC 5.75% 02/06/2031	GBP	500,000	717,946	0.01
TransDigm, Inc. 6.5% 15/05/2025	USD	14,000,000	13,016,523	0.14
UGI International LLC, Reg. S 3.25% 01/11/2025	EUR	8,484,000	8,952,162	0.10
Unit Corp. 6.625% 15/05/2021	USD	14,000,000	6,782,210	0.07
United Rentals North America, Inc. 5.875% 15/09/2026	USD	17,654,000	16,892,903	0.18
United Rentals North America, Inc. 5.5% 15/05/2027	USD	33,345,000	31,867,405	0.34
United Rentals North America, Inc. 4.875% 15/01/2028	USD	50,017,000	46,422,016	0.49
United Rentals North America, Inc. 5.25% 15/01/2030	USD	19,111,000	18,322,949	0.19
Whiting Petroleum Corp. 5.75% 15/03/2021	USD	3,000,000	2,532,588	0.03
Whiting Petroleum Corp. 6.25% 01/04/2023	USD	10,000,000	7,498,357	0.08
Whiting Petroleum Corp. 6.625% 15/01/2026	USD	32,629,000	19,753,032	0.21
WMG Acquisition Corp., Reg. S 4.125% 01/11/2024	EUR	9,894,600	10,215,160	0.11
WMG Acquisition Corp., Reg. S 3.625% 15/10/2026	EUR	9,552,000	10,095,922	0.11
Yum! Brands, Inc. 3.875% 01/11/2020	USD	8,000,000	7,175,778	0.08
Yum! Brands, Inc. 3.75% 01/11/2021	USD	7,000,000	6,380,946	0.07
Yum! Brands, Inc. 3.875% 01/11/2023	USD	3,000,000	2,755,567	0.03
Yum! Brands, Inc. 6.875% 15/11/2037	USD	5,000,000	5,163,701	0.05
Yum! Brands, Inc. 5.35% 01/11/2043	USD	2,000,000	1,781,905	0.02
ZF North America Capital, Inc., Reg. S 2.75% 27/04/2023	EUR	12,300,000	13,214,270	0.14
			<u>2,524,366,515</u>	<u>26.80</u>
Total Bonds			<u>5,119,313,349</u>	<u>54.34</u>
Convertible Bonds				
<i>Belgium</i>				
BNP Paribas Fortis SA, Reg. S, FRN 1.6% Perpetual	EUR	7,500,000	6,082,038	0.07
			<u>6,082,038</u>	<u>0.07</u>
Total Convertible Bonds			<u>6,082,038</u>	<u>0.07</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>5,125,395,387</u>	<u>54.41</u>

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Australia</i>				
BHP Billiton Finance USA Ltd., FRN, 144A 6.75% 19/10/2075	USD	20,000,000	20,904,276	0.22
FMG Resources August 2006 Pty. Ltd., 144A 5.125% 15/05/2024	USD	19,917,000	18,933,331	0.20
FMG Resources August 2006 Pty. Ltd., Reg. S 4.75% 15/05/2022	USD	6,716,000	6,193,266	0.06
FMG Resources August 2006 Pty. Ltd., Reg. S 5.125% 15/03/2023	USD	19,615,000	18,453,038	0.20
FMG Resources August 2006 Pty. Ltd., Reg. S 4.5% 15/09/2027	USD	24,519,000	22,407,303	0.24
Nufarm Australia Ltd., 144A 5.75% 30/04/2026	USD	30,500,000	27,004,807	0.29
			<u>113,896,021</u>	<u>1.21</u>
<i>Austria</i>				
Sappi Papier Holding GmbH, 144A 7.5% 15/06/2032	USD	18,384,000	17,087,415	0.18
			<u>17,087,415</u>	<u>0.18</u>
<i>Bermuda</i>				
IHS Markit Ltd., 144A 5% 01/11/2022	USD	2,400,000	2,280,315	0.02
			<u>2,280,315</u>	<u>0.02</u>
<i>Canada</i>				
1011778 BC ULC, 144A 4.25% 15/05/2024	USD	35,000,000	32,007,221	0.34
1011778 BC ULC, 144A 3.875% 15/01/2028	USD	5,000,000	4,489,106	0.05
1011778 BC ULC, 144A 4.375% 15/01/2028	USD	10,000,000	8,976,019	0.09
Bausch Health Cos., Inc., 144A 6.5% 15/03/2022	USD	3,923,000	3,577,952	0.04
Bausch Health Cos., Inc., 144A 7% 15/03/2024	USD	6,866,000	6,381,183	0.07
Bausch Health Cos., Inc., 144A 5.5% 01/11/2025	USD	3,923,000	3,652,610	0.04
Bombardier, Inc., 144A 7.5% 01/12/2024	USD	4,904,000	4,598,164	0.05
Bombardier, Inc., 144A 7.5% 15/03/2025	USD	20,000,000	18,386,395	0.19
Bombardier, Inc., 144A 7.875% 15/04/2027	USD	22,557,000	20,704,699	0.22
Clearwater Seafoods, Inc., 144A 6.875% 01/05/2025	USD	19,031,000	17,797,823	0.19
Mattamy Group Corp., 144A 6.5% 01/10/2025	USD	34,326,000	32,609,101	0.34
Mattamy Group Corp., 144A 5.25% 15/12/2027	USD	15,000,000	13,950,885	0.15
Methanex Corp. 5.25% 01/03/2022	USD	5,000,000	4,672,583	0.05
Norbord, Inc., 144A 6.25% 15/04/2023	USD	2,000,000	1,906,352	0.02
Norbord, Inc., 144A 5.75% 15/07/2027	USD	7,000,000	6,482,087	0.07
NOVA Chemicals Corp., 144A 4.875% 01/06/2024	USD	7,846,000	7,206,510	0.08
NOVA Chemicals Corp., 144A 5.25% 01/06/2027	USD	23,538,000	21,629,154	0.23
Open Text Corp., 144A 5.625% 15/01/2023	USD	5,300,000	4,800,170	0.05
Open Text Corp., 144A 5.875% 01/06/2026	USD	7,500,000	7,144,168	0.07
Transcanada Trust, FRN 5.625% 20/05/2075	USD	10,000,000	9,316,618	0.10
			<u>230,288,800</u>	<u>2.44</u>
<i>Cayman Islands</i>				
Embraer Overseas Ltd., Reg. S 5.696% 16/09/2023	USD	5,750,000	5,612,333	0.06

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Cayman Islands (continued)</i>				
Transocean Pontus Ltd., Reg. S 6.125% 01/08/2025	USD	2,670,000	2,443,637	0.03
Transocean Poseidon Ltd., 144A 6.875% 01/02/2027	USD	20,500,000	19,322,935	0.20
Transocean Sentry Ltd., 144A 5.375% 15/05/2023	USD	7,500,000	6,794,513	0.07
			<u>34,173,418</u>	<u>0.36</u>
<i>Finland</i>				
Stora Enso OYJ, 144A 7.25% 15/04/2036	USD	7,000,000	7,518,187	0.08
UPM-Kymmene OYJ, 144A 7.45% 26/11/2027	USD	19,125,000	21,254,203	0.23
UPM-Kymmene OYJ, Reg. S 7.45% 26/11/2027	USD	9,317,000	10,354,269	0.11
			<u>39,126,659</u>	<u>0.42</u>
<i>France</i>				
Altice France SA, 144A 8.125% 01/02/2027	USD	8,000,000	8,043,208	0.09
Legrand France SA 8.5% 15/02/2025	USD	14,550,000	16,662,323	0.18
SPCM SA, 144A 4.875% 15/09/2025	USD	59,186,000	54,930,626	0.58
			<u>79,636,157</u>	<u>0.85</u>
<i>Germany</i>				
IHO Verwaltungs GmbH, 144A 4.75% 15/09/2026	USD	2,000,000	1,814,032	0.02
			<u>1,814,032</u>	<u>0.02</u>
<i>Ireland</i>				
Cimpress plc, 144A 7% 15/06/2026	USD	31,384,000	29,861,146	0.32
James Hardie International Finance DAC, 144A 4.75% 15/01/2025	USD	9,800,000	9,051,643	0.09
James Hardie International Finance DAC, 144A 5% 15/01/2028	USD	6,800,000	6,358,977	0.07
Smurfit Kappa Treasury Funding DAC 7.5% 20/11/2025	USD	19,066,000	20,903,828	0.22
			<u>66,175,594</u>	<u>0.70</u>
<i>Luxembourg</i>				
Nielsen Co. Luxembourg SARL (The), 144A 5.5% 01/10/2021	USD	981,000	878,565	0.01
Telecom Italia Capital SA 6.375% 15/11/2033	USD	3,923,000	3,900,037	0.04
Telecom Italia Capital SA 7.721% 04/06/2038	USD	4,904,000	5,362,203	0.06
			<u>10,140,805</u>	<u>0.11</u>
<i>Mexico</i>				
Cemex SAB de CV, 144A 5.45% 19/11/2029	USD	10,000,000	9,331,849	0.10
Nemak SAB de CV, Reg. S 4.75% 23/01/2025	USD	24,813,000	22,816,631	0.24
Orbia Advance Corp. SAB de CV, Reg. S 4.875% 19/09/2022	USD	4,000,000	3,751,670	0.04
Orbia Advance Corp. SAB de CV, Reg. S 6.75% 19/09/2042	USD	7,067,000	7,267,678	0.08
			<u>43,167,828</u>	<u>0.46</u>

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Netherlands</i>				
Alcoa Nederland Holding BV, 144A 6.75% 30/09/2024	USD	7,000,000	6,552,382	0.07
OI European Group BV, 144A 4% 15/03/2023	USD	2,000,000	1,804,249	0.02
			<u>8,356,631</u>	<u>0.09</u>
<i>Norway</i>				
Aker BP ASA, 144A 4.75% 15/06/2024	USD	19,615,000	18,223,521	0.19
			<u>18,223,521</u>	<u>0.19</u>
<i>Supranational</i>				
Ardagh Packaging Finance plc, 144A 6% 15/02/2025	USD	14,711,000	13,746,532	0.15
Cascades, Inc., 144A 5.125% 15/01/2026	USD	14,432,000	13,212,045	0.14
Cascades, Inc., 144A 5.375% 15/01/2028	USD	25,000,000	22,855,260	0.24
Titan Acquisition Ltd., 144A 7.75% 15/04/2026	USD	30,874,000	27,279,874	0.29
			<u>77,093,711</u>	<u>0.82</u>
<i>United Kingdom</i>				
Merlin Entertainments plc, 144A 5.75% 15/06/2026	USD	10,000,000	9,744,479	0.11
Merlin Entertainments plc, Reg. S 5.75% 15/06/2026	USD	7,000,000	6,821,136	0.07
			<u>16,565,615</u>	<u>0.18</u>
<i>United States of America</i>				
Adient US LLC, 144A 7% 15/05/2026	USD	6,866,000	6,665,844	0.07
Advanced Drainage Systems, Inc., 144A 5% 30/09/2027	USD	977,000	897,530	0.01
Advanced Micro Devices, Inc. 7.5% 15/08/2022	USD	67,000	67,317	—
Albertsons Cos., Inc., 144A 7.5% 15/03/2026	USD	17,163,000	17,185,467	0.18
Albertsons Cos., Inc., 144A 4.625% 15/01/2027	USD	19,920,000	17,746,376	0.19
Albertsons Cos., Inc. 6.625% 15/06/2024	USD	22,557,000	21,048,609	0.22
Albertsons Cos., Inc. 5.75% 15/03/2025	USD	15,692,000	14,502,780	0.15
Allison Transmission, Inc., 144A 5% 01/10/2024	USD	33,260,000	30,335,689	0.32
Allison Transmission, Inc., 144A 5.875% 01/06/2029	USD	3,000,000	2,942,951	0.03
Aramark Services, Inc., 144A 5% 01/04/2025	USD	23,056,000	21,466,439	0.23
Aramark Services, Inc., 144A 5% 01/02/2028	USD	9,808,000	9,203,525	0.10
Ashtead Capital, Inc., 144A 4.125% 15/08/2025	USD	19,125,000	17,517,198	0.19
Ashtead Capital, Inc., 144A 5.25% 01/08/2026	USD	13,534,000	12,951,509	0.14
Ashtead Capital, Inc., 144A 4.375% 15/08/2027	USD	20,566,000	19,010,876	0.20
Avis Budget Car Rental LLC, 144A 5.75% 15/07/2027	USD	14,711,000	13,695,401	0.15
Avis Budget Car Rental LLC 5.5% 01/04/2023	USD	1,985,000	1,799,321	0.02
Axalta Coating Systems LLC, 144A 4.875% 15/08/2024	USD	3,850,000	3,554,907	0.04
Berry Global, Inc., 144A 4.875% 15/07/2026	USD	34,326,000	32,276,744	0.34
Brinker International, Inc., 144A 5% 01/10/2024	USD	6,000,000	5,649,719	0.06
Brink's Co. (The), 144A 4.625% 15/10/2027	USD	49,037,000	45,049,727	0.48

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Carriage Services, Inc., 144A 6.625% 01/06/2026	USD	22,084,000	20,946,850	0.22
Carrizo Oil & Gas, Inc. 6.25% 15/04/2023	USD	5,000,000	4,522,126	0.05
Carrizo Oil & Gas, Inc. 8.25% 15/07/2025	USD	5,000,000	4,567,554	0.05
CCO Holdings LLC, 144A 5.875% 01/04/2024	USD	32,364,000	29,962,682	0.32
CCO Holdings LLC, 144A 5.75% 15/02/2026	USD	33,345,000	31,328,187	0.33
CCO Holdings LLC, 144A 5.5% 01/05/2026	USD	8,166,000	7,652,810	0.08
CCO Holdings LLC, 144A 5.125% 01/05/2027	USD	49,037,000	46,194,428	0.49
CCO Holdings LLC, 144A 5% 01/02/2028	USD	14,711,000	13,743,202	0.15
CCO Holdings LLC, 144A 4.75% 01/03/2030	USD	73,555,000	66,831,551	0.71
CenturyLink, Inc., 144A 5.125% 15/12/2026	USD	20,000,000	18,164,706	0.19
Charter Communications Operating LLC 6.484% 23/10/2045	USD	14,711,000	16,319,297	0.17
Cheniere Corpus Christi Holdings LLC 7% 30/06/2024	USD	36,794,000	37,849,279	0.40
Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025	USD	44,110,000	44,246,002	0.47
Cheniere Energy Partners LP, 144A 4.5% 01/10/2029	USD	14,711,000	13,462,577	0.14
Cheniere Energy Partners LP 5.625% 01/10/2026	USD	1,962,000	1,848,535	0.02
Clean Harbors, Inc., 144A 4.875% 15/07/2027	USD	2,000,000	1,881,718	0.02
Clean Harbors, Inc., 144A 5.125% 15/07/2029	USD	1,000,000	953,692	0.01
Clearwater Paper Corp., 144A 5.375% 01/02/2025	USD	25,027,000	22,190,751	0.24
CommScope, Inc., 144A 5.5% 01/03/2024	USD	19,615,000	18,241,171	0.19
CommScope, Inc., 144A 5.5% 15/06/2024	USD	2,452,000	2,210,603	0.02
CommScope, Inc., 144A 6% 01/03/2026	USD	19,615,000	18,593,735	0.20
CommScope, Inc., 144A 8.25% 01/03/2027	USD	4,904,000	4,598,378	0.05
Cott Holdings, Inc., 144A 5.5% 01/04/2025	USD	7,846,000	7,307,338	0.08
Coty, Inc., 144A 6.5% 15/04/2026	USD	4,000,000	3,751,955	0.04
CSC Holdings LLC, 144A 5.5% 15/05/2026	USD	19,500,000	18,402,706	0.20
CSC Holdings LLC, 144A 7.5% 01/04/2028	USD	5,000,000	5,025,769	0.05
CSC Holdings LLC, 144A 6.5% 01/02/2029	USD	25,000,000	24,870,357	0.26
Darling Ingredients, Inc., 144A 5.25% 15/04/2027	USD	12,260,000	11,608,149	0.12
Dell International LLC, 144A 8.35% 15/07/2046	USD	15,000,000	18,292,090	0.19
Dell International LLC, 144A 5.875% 15/06/2021	USD	6,483,000	5,866,405	0.06
Dell International LLC, 144A 4.9% 01/10/2026	USD	10,000,000	9,807,160	0.10
Dell International LLC, 144A 5.3% 01/10/2029	USD	10,000,000	10,030,797	0.11
Diamond Sports Group LLC, 144A 5.375% 15/08/2026	USD	27,308,000	24,647,674	0.26
Diamond Sports Group LLC, 144A 6.625% 15/08/2027	USD	9,808,000	8,500,393	0.09
Energizer Holdings, Inc., 144A 5.5% 15/06/2025	USD	9,317,000	8,607,961	0.09
EnerSys, 144A 5% 30/04/2023	USD	15,000,000	14,004,967	0.15
Equinix, Inc., REIT 5.375% 01/01/2022	USD	9,808,000	8,840,718	0.09
Equinix, Inc., REIT 5.875% 15/01/2026	USD	9,808,000	9,292,526	0.10
Extraction Oil & Gas, Inc., 144A 5.625% 01/02/2026	USD	13,000,000	6,913,872	0.07
Fair Isaac Corp., 144A 5.25% 15/05/2026	USD	5,000,000	4,900,077	0.05
First Quality Finance Co., Inc., 144A 5% 01/07/2025	USD	29,191,000	27,150,603	0.29
FirstCash, Inc., 144A 5.375% 01/06/2024	USD	4,000,000	3,690,594	0.04
Flex Acquisition Co., Inc., 144A 6.875% 15/01/2025	USD	4,904,000	4,404,703	0.05

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Flex Acquisition Co., Inc., 144A 7.875% 15/07/2026	USD	33,345,000	30,104,572	0.32
Fresenius Medical Care US Finance II, Inc., 144A 4.125% 15/10/2020	USD	9,219,000	8,290,167	0.09
Fresenius Medical Care US Finance II, Inc., 144A 5.875% 31/01/2022	USD	1,962,000	1,864,629	0.02
Fresenius US Finance II, Inc., 144A 4.25% 01/02/2021	USD	17,541,000	15,939,311	0.17
Fresenius US Finance II, Inc., 144A 4.5% 15/01/2023	USD	3,433,000	3,219,645	0.03
Fresenius US Finance II, Inc., Reg. S 4.5% 15/01/2023	USD	7,846,000	7,358,384	0.08
Gates Global LLC, 144A 6.25% 15/01/2026	USD	50,000,000	45,286,675	0.48
GLP Capital LP, REIT 5.375% 01/11/2023	USD	4,800,000	4,663,781	0.05
Goodyear Tire & Rubber Co. (The) 5.125% 15/11/2023	USD	28,466,000	25,776,646	0.27
Goodyear Tire & Rubber Co. (The) 5% 31/05/2026	USD	11,769,000	10,900,414	0.12
Goodyear Tire & Rubber Co. (The) 4.875% 15/03/2027	USD	66,690,000	61,637,477	0.65
Greif, Inc., 144A 6.5% 01/03/2027	USD	21,576,000	20,806,890	0.22
Hanesbrands, Inc., 144A 4.625% 15/05/2024	USD	12,750,000	11,976,112	0.13
Hill-Rom Holdings, Inc., 144A 5% 15/02/2025	USD	4,000,000	3,706,013	0.04
Hologic, Inc., 144A 4.375% 15/10/2025	USD	2,000,000	1,842,423	0.02
Ingevity Corp., 144A 4.5% 01/02/2026	USD	20,596,000	18,600,848	0.20
IQVIA, Inc., 144A 5% 15/05/2027	USD	9,800,000	9,246,630	0.10
Jeld-Wen, Inc., 144A 4.625% 15/12/2025	USD	2,943,000	2,694,645	0.03
Jeld-Wen, Inc., 144A 4.875% 15/12/2027	USD	2,943,000	2,678,708	0.03
KFC Holding Co., 144A 5% 01/06/2024	USD	20,000,000	18,493,221	0.20
KFC Holding Co., 144A 5.25% 01/06/2026	USD	25,000,000	23,521,457	0.25
Lamar Media Corp. 5% 01/05/2023	USD	2,160,000	1,959,254	0.02
Lamb Weston Holdings, Inc., 144A 4.625% 01/11/2024	USD	9,000,000	8,507,673	0.09
Lamb Weston Holdings, Inc., 144A 4.875% 01/11/2026	USD	3,215,000	3,044,108	0.03
Lennar Corp. 5.25% 01/06/2026	USD	11,857,000	11,583,539	0.12
Lennar Corp. 5% 15/06/2027	USD	49,037,000	47,357,529	0.50
Level 3 Financing, Inc., 144A 4.625% 15/09/2027	USD	49,037,000	44,772,985	0.48
Levi Strauss & Co. 5% 01/05/2025	USD	16,097,000	14,799,186	0.16
Live Nation Entertainment, Inc., 144A 4.75% 15/10/2027	USD	5,000,000	4,609,988	0.05
Matador Resources Co. 5.875% 15/09/2026	USD	12,400,000	11,118,933	0.12
MEDNAX, Inc., 144A 5.25% 01/12/2023	USD	2,000,000	1,827,037	0.02
Mercer International, Inc. 6.5% 01/02/2024	USD	981,000	906,341	0.01
Mercer International, Inc. 7.375% 15/01/2025	USD	20,150,000	19,327,618	0.20
Mercer International, Inc. 5.5% 15/01/2026	USD	38,466,000	35,103,946	0.37
MSCI, Inc., 144A 5.25% 15/11/2024	USD	2,625,000	2,407,357	0.03
MSCI, Inc., 144A 4.75% 01/08/2026	USD	2,000,000	1,869,856	0.02
Nabors Industries, Inc. 5.75% 01/02/2025	USD	20,000,000	16,043,242	0.17
NCR Corp., 144A 5.75% 01/09/2027	USD	12,000,000	11,394,046	0.12
NCR Corp., 144A 6.125% 01/09/2029	USD	12,000,000	11,607,234	0.12
Neenah, Inc., 144A 5.25% 15/05/2021	USD	13,000,000	11,578,754	0.12
Netflix, Inc. 5.5% 15/02/2022	USD	981,000	927,748	0.01
Netflix, Inc. 5.875% 15/11/2028	USD	24,519,000	24,238,207	0.26
Newell Brands, Inc. 3.85% 01/04/2023	USD	15,000,000	13,887,446	0.15

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Newell Brands, Inc. 4.2% 01/04/2026	USD	10,000,000	9,284,319	0.10
Newell Brands, Inc. 5.5% 01/04/2046	USD	15,000,000	14,419,010	0.15
NGPL PipeCo LLC, 144A 4.375% 15/08/2022	USD	24,519,000	22,680,533	0.24
NGPL PipeCo LLC, 144A 4.875% 15/08/2027	USD	4,904,000	4,655,295	0.05
NGPL PipeCo LLC, 144A 7.768% 15/12/2037	USD	17,261,000	19,705,593	0.21
Nuance Communications, Inc. 5.625% 15/12/2026	USD	17,500,000	16,636,867	0.18
Outfront Media Capital LLC, 144A 4.625% 15/03/2030	USD	5,000,000	4,533,533	0.05
Owens-Brockway Glass Container, Inc., 144A 5% 15/01/2022	USD	25,499,000	23,526,995	0.25
Owens-Brockway Glass Container, Inc., 144A 5.875% 15/08/2023	USD	29,422,000	28,029,984	0.30
Owens-Brockway Glass Container, Inc., 144A 5.375% 15/01/2025	USD	27,808,000	25,733,546	0.27
Pilgrim's Pride Corp., 144A 5.75% 15/03/2025	USD	17,400,000	16,050,021	0.17
Post Holdings, Inc., 144A 5.5% 01/03/2025	USD	6,866,000	6,415,797	0.07
Post Holdings, Inc., 144A 5% 15/08/2026	USD	70,671,000	66,720,168	0.71
Post Holdings, Inc., 144A 5.75% 01/03/2027	USD	6,866,000	6,581,798	0.07
Post Holdings, Inc., 144A 5.625% 15/01/2028	USD	19,615,000	18,861,613	0.20
Post Holdings, Inc., 144A 5.5% 15/12/2029	USD	5,394,000	5,129,979	0.05
PTC, Inc. 6% 15/05/2024	USD	6,800,000	6,322,120	0.07
Qorvo, Inc., 144A 4.375% 15/10/2029	USD	7,000,000	6,533,231	0.07
Qorvo, Inc. 5.5% 15/07/2026	USD	9,000,000	8,550,508	0.09
Qwest Corp. 6.875% 15/09/2033	USD	13,586,000	12,162,211	0.13
Rayonier AM Products, Inc., 144A 5.5% 01/06/2024	USD	52,000,000	34,867,129	0.37
Reynolds Group Issuer, Inc., 144A 5.125% 15/07/2023	USD	19,615,000	17,905,197	0.19
Reynolds Group Issuer, Inc., 144A 7% 15/07/2024	USD	981,000	904,219	0.01
Reynolds Group Issuer, Inc. 5.75% 15/10/2020	USD	8,554,314	7,632,642	0.08
RHP Hotel Properties LP, REIT 5% 15/04/2023	USD	2,000,000	1,817,694	0.02
Sabine Pass Liquefaction LLC 5.625% 15/04/2023	USD	12,260,000	11,885,065	0.13
Sabine Pass Liquefaction LLC 5.625% 01/03/2025	USD	32,356,000	32,404,335	0.34
Sabine Pass Liquefaction LLC 5.875% 30/06/2026	USD	46,094,000	47,214,377	0.50
Sabine Pass Liquefaction LLC 5% 15/03/2027	USD	8,337,000	8,188,761	0.09
SBA Communications Corp., REIT 4.875% 15/07/2022	USD	4,904,000	4,429,402	0.05
Sealed Air Corp., 144A 5.25% 01/04/2023	USD	9,852,000	9,356,904	0.10
Sealed Air Corp., 144A 5.5% 15/09/2025	USD	4,904,000	4,814,795	0.05
Sealed Air Corp., 144A 6.875% 15/07/2033	USD	5,434,000	5,711,697	0.06
Silgan Holdings, Inc., 144A 4.125% 01/02/2028	USD	10,000,000	8,931,443	0.09
Sirius XM Radio, Inc., 144A 3.875% 01/08/2022	USD	6,866,000	6,244,885	0.07
Sirius XM Radio, Inc., 144A 4.625% 15/05/2023	USD	6,375,000	5,772,502	0.06
Sirius XM Radio, Inc., 144A 5.375% 15/04/2025	USD	9,430,000	8,690,938	0.09
Sirius XM Radio, Inc., 144A 5.375% 15/07/2026	USD	30,403,000	28,815,185	0.31
Sirius XM Radio, Inc., 144A 5% 01/08/2027	USD	4,904,000	4,616,700	0.05
Spectrum Brands, Inc., 144A 5% 01/10/2029	USD	1,226,000	1,128,820	0.01
SS&C Technologies, Inc., 144A 5.5% 30/09/2027	USD	24,519,000	23,296,819	0.25
Standard Industries, Inc., 144A 5.375% 15/11/2024	USD	7,846,000	7,182,019	0.08
Standard Industries, Inc., 144A 6% 15/10/2025	USD	12,750,000	11,970,808	0.13

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Standard Industries, Inc., 144A 4.75% 15/01/2028	USD	75,516,000	68,990,810	0.73
Steel Dynamics, Inc. 5.25% 15/04/2023	USD	5,000,000	4,537,005	0.05
Sunoco LP 4.875% 15/01/2023	USD	2,500,000	2,281,140	0.02
Sunoco LP 5.5% 15/02/2026	USD	5,000,000	4,626,761	0.05
Sunoco LP 6% 15/04/2027	USD	18,000,000	17,085,776	0.18
Sunoco LP 5.875% 15/03/2028	USD	8,000,000	7,588,315	0.08
Taylor Morrison Communities, Inc., 144A 5.75% 15/01/2028	USD	25,499,000	24,774,223	0.26
Teligent, Inc. 11.5% 01/03/2008	USD	700,000	6	—
Terex Corp., 144A 5.625% 01/02/2025	USD	1,700,000	1,565,657	0.02
Time Warner Cable LLC 6.55% 01/05/2037	USD	4,610,000	5,082,341	0.05
Time Warner Cable LLC 7.3% 01/07/2038	USD	1,962,000	2,283,207	0.02
Time Warner Cable LLC 4.5% 15/09/2042	USD	12,554,000	11,449,935	0.12
Time Warner Entertainment Co. LP 8.375% 15/07/2033	USD	6,866,000	8,587,838	0.09
T-Mobile USA, Inc. 4% 15/04/2022	USD	14,711,000	13,488,556	0.14
T-Mobile USA, Inc. 5.125% 15/04/2025	USD	19,615,000	18,075,452	0.19
TPC Group, Inc., 144A 10.5% 01/08/2024	USD	26,000,000	23,317,460	0.25
TransDigm, Inc., 144A 6.25% 15/03/2026	USD	12,000,000	11,591,416	0.12
TransDigm, Inc., 144A 5.5% 15/11/2027	USD	30,000,000	27,036,011	0.29
TriMas Corp., 144A 4.875% 15/10/2025	USD	10,000,000	9,157,741	0.10
Universal Health Services, Inc., 144A 5% 01/06/2026	USD	12,000,000	11,265,420	0.12
VeriSign, Inc. 4.625% 01/05/2023	USD	3,950,000	3,574,802	0.04
VeriSign, Inc. 5.25% 01/04/2025	USD	14,900,000	14,646,197	0.16
VeriSign, Inc. 4.75% 15/07/2027	USD	5,000,000	4,697,205	0.05
ViaSat, Inc., 144A 5.625% 15/04/2027	USD	5,000,000	4,763,437	0.05
W.R. Grace & Co., 144A 5.125% 01/10/2021	USD	4,400,000	4,083,940	0.04
Wabash National Corp., 144A 5.5% 01/10/2025	USD	31,874,000	28,334,142	0.30
Western Digital Corp. 4.75% 15/02/2026	USD	39,229,000	36,460,228	0.39
Wyndham Destinations, Inc. 5.4% 01/04/2024	USD	2,000,000	1,887,612	0.02
XPO Logistics, Inc., 144A 6.75% 15/08/2024	USD	39,037,000	37,778,856	0.40
Yum! Brands, Inc., 144A 4.75% 15/01/2030	USD	15,000,000	14,047,473	0.15
ZF North America Capital, Inc., 144A 4.75% 29/04/2025	USD	29,561,000	27,770,524	0.29
			<u>2,650,420,195</u>	<u>28.13</u>
Total Bonds			<u>3,408,446,717</u>	<u>36.18</u>
Total Transferable securities and money market instruments dealt in on another regulated market			<u>3,408,446,717</u>	<u>36.18</u>

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
<i>Luxembourg</i>				
Robeco Corporate Hybrid bonds - ZH EUR [†]	USD	183,259	19,033,384	0.20
Robeco QI Dynamic High Yield - ZH USD [†]	USD	898,400	110,632,858	1.18
			<u>129,666,242</u>	<u>1.38</u>
Total Collective Investment Schemes - UCITS			<u>129,666,242</u>	<u>1.38</u>
Total Units of authorised UCITS or other collective investment undertakings			<u>129,666,242</u>	<u>1.38</u>
Total Investments			<u>8,663,508,346</u>	<u>91.97</u>
Reverse Repurchase Agreement Contracts				
<i>France</i>				
Bnp Paribas SA 2.1% 31/12/2049	USD	24,762,528	22,060,159	0.23
Bnp Paribas SA 2.1% 31/12/2049	USD	25,200,000	22,449,889	0.24
Bnp Paribas SA 2.1% 31/12/2049	USD	48,486,600	43,195,189	0.46
Bnp Paribas SA 2.1% 31/12/2049	USD	48,486,600	43,195,190	0.46
			<u>130,900,427</u>	<u>1.39</u>
Total Reverse Repurchase Agreement Contracts			<u>130,900,427</u>	<u>1.39</u>
Time Deposits				
<i>Netherlands</i>				
ABN AMRO Bank NV 1.4% 02/01/2020	USD	101,516,888	90,438,208	0.96
Cooperatieve Rabobank UA 1.5% 02/01/2020	USD	120,130,065	107,020,102	1.13
			<u>197,458,310</u>	<u>2.09</u>
Total Time Deposits			<u>197,458,310</u>	<u>2.09</u>
Cash			<u>367,081,029</u>	<u>3.90</u>
Other assets/(liabilities)			<u>61,323,219</u>	<u>0.65</u>
Total net assets			<u>9,420,271,331</u>	<u>100.00</u>

[†] Related Party Fund.

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Bund, 06/03/2020	(2,717)	EUR	(463,221,330)	3,966,820	0.04
Total Unrealised Gain on Financial Futures Contracts				3,966,820	0.04
Net Unrealised Gain on Financial Futures Contracts				3,966,820	0.04

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	198,000	USD	136,705	17/01/2020	BNP Paribas	2,252	–
AUD	85,254,971	USD	58,395,199	17/01/2020	Citigroup	1,385,376	0.01
AUD	45,934	USD	31,590	17/01/2020	Societe Generale	633	–
AUD	69,104,310	USD	47,335,464	24/01/2020	Citigroup	1,127,754	0.01
CAD	234,064,270	USD	177,594,883	17/01/2020	Barclays	2,600,691	0.03
CAD	2,409,599	USD	1,831,560	17/01/2020	J.P. Morgan	23,844	–
CAD	239,797,173	USD	182,035,201	24/01/2020	HSBC	2,587,852	0.03
CHF	121,282,953	USD	123,196,019	17/01/2020	BNP Paribas	1,935,108	0.02
CHF	788	USD	800	17/01/2020	HSBC	13	–
CHF	119,989,774	USD	122,052,895	24/01/2020	BNP Paribas	1,819,094	0.02
CNY	122,518	USD	17,480	14/01/2020	Citigroup	95	–
CNY	148,339,998	USD	21,065,068	17/01/2020	Barclays	201,710	–
CNY	7,271,365	USD	1,035,534	17/01/2020	Citigroup	7,252	–
CNY	740,000	USD	105,503	17/01/2020	HSBC	633	–
EUR	211,664,351	USD	235,672,235	17/01/2020	Barclays	1,898,657	0.02
EUR	874,452,103	USD	972,034,094	17/01/2020	BNP Paribas	9,269,975	0.10
EUR	4,899,000	USD	5,446,872	17/01/2020	Citigroup	50,882	–
EUR	94,480,050	USD	105,091,384	17/01/2020	J.P. Morgan	940,957	0.01
EUR	39,618,902	USD	44,127,803	17/01/2020	Rabobank	341,899	–
EUR	1,152,866	USD	1,280,647	17/01/2020	Societe Generale	12,996	–
EUR	1,064,167,654	USD	1,185,757,132	24/01/2020	Rabobank	9,237,702	0.10
EUR	852,332,063	USD	946,680,686	28/01/2020	Barclays	10,320,381	0.11
EUR	851,591,069	USD	947,775,077	07/02/2020	Rabobank	9,133,931	0.10
GBP	20,313	USD	26,680	17/01/2020	Barclays	214	–
GBP	61,957	USD	81,560	17/01/2020	BNP Paribas	491	–
GBP	11,665,255	USD	15,350,205	17/01/2020	Citigroup	97,722	–
GBP	42,000	USD	55,027	17/01/2020	Societe Generale	566	–
GBP	6,664,183	USD	8,770,948	24/01/2020	HSBC	56,020	–
HKD	92,514,749	USD	11,814,508	17/01/2020	Societe Generale	50,394	–
NOK	1,083,570	USD	118,691	24/01/2020	Citigroup	4,121	–
SEK	83,000	USD	8,850	24/01/2020	BNP Paribas	23	–
SEK	9,427,164	USD	997,012	24/01/2020	Citigroup	9,899	–
SEK	56,688	USD	6,050	24/01/2020	Societe Generale	11	–
USD	85,000	GBP	63,320	17/01/2020	BNP Paribas	963	–
USD	55,450	GBP	41,497	17/01/2020	HSBC	404	–
USD	5,467	SEK	51,000	24/01/2020	BNP Paribas	11	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						53,120,526	0.56

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
SEK	108,000	USD	11,571	24/01/2020	BNP Paribas	(19)	–
USD	446,470	AUD	646,818	17/01/2020	BNP Paribas	(7,455)	–
USD	310,330	AUD	452,480	17/01/2020	Citigroup	(6,992)	–
USD	312,390	AUD	452,921	17/01/2020	Societe Generale	(5,435)	–
USD	35,390	AUD	51,584	26/02/2020	Societe Generale	(816)	–
USD	1,954,500	CAD	2,563,111	17/01/2020	BNP Paribas	(19,797)	–
USD	1,983,660	CAD	2,610,569	17/01/2020	Citigroup	(26,420)	–
USD	13,256,323	CHF	13,050,803	17/01/2020	BNP Paribas	(208,530)	–
USD	1,980,320	CHF	1,950,991	17/01/2020	HSBC	(32,415)	–
USD	1,480,140	CHF	1,447,504	17/01/2020	Societe Generale	(14,369)	–
USD	12,816,646	CHF	12,600,000	24/01/2020	BNP Paribas	(191,021)	–
USD	1,750	CHF	1,723	24/01/2020	HSBC	(29)	–
USD	2,960	CHF	2,899	24/01/2020	J.P. Morgan	(34)	–
USD	19,550	CNY	136,783	14/01/2020	Citigroup	(75)	–
USD	386,680	CNY	2,708,037	17/01/2020	Citigroup	(1,791)	–
USD	741,731	EUR	666,880	17/01/2020	Barclays	(6,685)	–
USD	886,274,549	EUR	796,927,306	17/01/2020	BNP Paribas	(8,077,506)	(0.09)
USD	135,088	EUR	121,000	17/01/2020	Citigroup	(762)	–
USD	22,300,670	EUR	19,976,974	17/01/2020	HSBC	(127,731)	–
USD	5,431,000	EUR	4,861,977	17/01/2020	ING Group	(27,986)	–
USD	76,701,655	EUR	68,599,497	17/01/2020	J.P. Morgan	(329,360)	–
USD	1,103,930	EUR	990,972	17/01/2020	Rabobank	(8,393)	–
USD	18,126,591	EUR	16,259,308	17/01/2020	Societe Generale	(125,303)	–
USD	766,772,612	EUR	688,168,408	24/01/2020	Rabobank	(5,995,496)	(0.06)
USD	751,662,913	EUR	676,752,136	28/01/2020	Barclays	(8,196,241)	(0.09)
USD	632,182,633	EUR	568,027,607	07/02/2020	Rabobank	(6,093,891)	(0.07)
USD	109,250	GBP	82,991	17/01/2020	BNP Paribas	(657)	–
USD	150,635,768	GBP	114,474,351	17/01/2020	Citigroup	(958,974)	(0.01)
USD	93,770	GBP	71,797	17/01/2020	Rabobank	(1,231)	–
USD	946,503	GBP	717,269	17/01/2020	Societe Generale	(3,645)	–
USD	153,374,683	GBP	116,534,379	24/01/2020	HSBC	(979,610)	(0.01)
USD	1,042,840	HKD	8,143,000	17/01/2020	Citigroup	(1,814)	–
USD	79,150	HKD	617,138	17/01/2020	HSBC	(34)	–
USD	690	NOK	6,222	24/01/2020	Societe Generale	(16)	–
USD	50,541	SEK	479,000	17/01/2020	BNP Paribas	(592)	–
USD	11,360	SEK	107,087	24/01/2020	J.P. Morgan	(82)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(31,451,207)	(0.33)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						21,669,319	0.23

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
75,800,000	GBP	Barclays	Pay fixed 2.294% Receive floating LIBOR 6 month	13/08/2021	(2,151,449)	(0.02)
Total Market Value on Interest Rate Swap Contracts - Liabilities					(2,151,449)	(0.02)
Net Market Value on Interest Rate Swap Contracts - Liabilities					(2,151,449)	(0.02)

Robeco High Yield Bonds

As at 31 December 2019

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
10,000,000	USD	Goldman Sachs	Anadarko Petroleum Corp. 6.95%	Sell	1.00%	20/12/2020	74,209	—
12,000,000	EUR	J.P. Morgan	ArcelorMittal SA 6.125% 01/06/2018	Sell	1.00%	20/12/2022	91,721	—
15,000,000	USD	Citigroup	Arconic, Inc. 5.72% 23/02/2019	Sell	1.00%	20/09/2022	239,931	—
10,000,000	USD	J.P. Morgan	Arconic, Inc. 5.72% 23/02/2019	Sell	1.00%	20/09/2020	57,962	—
12,000,000	USD	Barclays	Arconic, Inc. 5.72% 23/02/2019	Sell	1.00%	20/09/2022	191,945	—
10,000,000	USD	Goldman Sachs	Avis Budget Car Rental LLC 7.625%	Sell	5.00%	20/06/2022	947,405	0.01
8,000,000	USD	Goldman Sachs	Avis Budget Car Rental LLC 9.75%	Sell	5.00%	20/03/2022	683,478	0.01
20,000,000	USD	Barclays	Bombardier, Inc. 7.45% 01/05/2034	Sell	5.00%	20/12/2023	1,118,298	0.01
10,000,000	USD	Barclays	Bombardier, Inc. 7.45% 01/05/2034	Sell	5.00%	20/12/2023	559,149	0.01
5,000,000	EUR	Citigroup	Fiat Chrysler Automobiles NV 4.5%	Sell	5.00%	20/06/2024	914,075	0.01
10,000,000	EUR	Merrill Lynch	Fiat Chrysler Automobiles NV	Sell	5.00%	20/06/2021	710,687	0.01
10,000,000	EUR	Stanley	Fiat Chrysler Automobiles NV	Sell	5.00%	20/12/2020	479,887	0.01
5,000,000	EUR	Citigroup	Fiat Industrial SpA 6.25% 09/03/2018	Sell	5.00%	20/12/2023	866,707	0.01
5,000,000	EUR	Merrill Lynch	Fiat Industrial SpA 6.25% 09/03/2018	Sell	5.00%	20/12/2023	866,707	0.01
8,000,000	USD	Barclays	HCA, Inc. 6.375% 15/01/2015	Sell	5.00%	20/03/2021	425,191	0.01
20,000,000	EUR	J.P. Morgan	Peugeot SA 7.375% 06/03/2018	Sell	5.00%	20/12/2020	964,963	0.01
5,000,000	EUR	Barclays	Peugeot SA 7.375% 06/03/2018	Sell	5.00%	20/06/2021	359,505	—
5,000,000	EUR	Goldman Sachs	Peugeot SA 7.375% 06/03/2018	Sell	5.00%	20/06/2021	359,505	—
5,000,000	USD	Goldman Sachs	PulteGroup, Inc. 7.875% 15/06/2032	Sell	5.00%	20/09/2020	158,946	—
5,000,000	USD	J.P. Morgan	PulteGroup, Inc. 7.875% 15/06/2032	Sell	1.00%	20/09/2020	29,601	—

Schedule of Investments (continued)

Robeco High Yield Bonds

As at 31 December 2019

Credit Default Swap Contracts (continued)

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell		Maturity Date	Market Value EUR	% of Net Assets
5,000,000	EUR	Credit Suisse	Smurfit Kappa Acquisitions 0% 15/10/2020	Sell	5.00%	20/06/2021	362,879	–
5,000,000	EUR	Barclays	Smurfit Kappa Acquisitions 0% 15/10/2020	Sell	5.00%	20/06/2021	362,879	–
20,000,000	EUR	Barclays	Unitymedia GmbH 9.625% 01/12/2019	Sell	5.00%	20/12/2020	970,735	0.01
5,000,000	EUR	Barclays	UPC Holding BV 8.375% 15/08/2020	Sell	5.00%	20/12/2023	786,170	0.01
7,500,000	EUR	Barclays	UPC Holding BV 8.375% 15/08/2020	Sell	5.00%	20/06/2024	1,264,846	0.01
5,000,000	EUR	Barclays	UPC Holding BV 8.375% 15/08/2020	Sell	5.00%	20/09/2022	589,553	0.01
10,000,000	EUR	Barclays	UPC Holding BV 8.375% 15/08/2020	Sell	5.00%	20/12/2020	469,672	0.01
5,000,000	EUR	Barclays	UPC Holding BV 8.375% 15/08/2020	Sell	5.00%	20/06/2021	342,114	–
7,000,000	EUR	Barclays	UPC Holding BV 8.375% 15/08/2020	Sell	5.00%	20/03/2021	403,127	0.01
10,500,000	EUR	Merrill Lynch	Volkswagen International Finance NV 5.375% 22/05/2018	Sell	1.00%	20/12/2020	85,043	–
Total Market Value on Credit Default Swap Contracts - Assets							15,736,890	0.17
10,000,000	USD	Goldman Sachs	Nabors Industries, Inc. 5.5% 15/01/2023	Sell	1.00%	20/12/2024	(1,554,934)	(0.02)
6,000,000	USD	Merrill Lynch	Nabors Industries, Inc. 5.5% 15/01/2023	Sell	1.00%	20/12/2024	(932,961)	(0.01)
11,000,000	USD	Barclays	Nabors Industries, Inc. 5.5% 15/01/2023	Sell	1.00%	20/12/2024	(1,710,428)	(0.02)
5,000,000	USD	Goldman Sachs	Nabors Industries, Inc. 5.5% 15/01/2023	Sell	1.00%	20/12/2022	(340,404)	–
4,000,000	USD	Morgan Stanley	TransDigm, Inc. 6% 15/07/2022	Buy	(5.00)%	20/12/2024	(640,481)	(0.01)
3,000,000	USD	Barclays	TransDigm, Inc. 6% 15/07/2022	Buy	(5.00)%	20/12/2024	(480,360)	–
5,000,000	USD	Barclays	TransDigm, Inc. 6.5% 15/07/2024	Buy	(5.00)%	20/12/2024	(800,601)	(0.01)
5,000,000	USD	Barclays	TransDigm, Inc. 6% 15/07/2022	Buy	(5.00)%	20/12/2024	(800,601)	(0.01)
Total Market Value on Credit Default Swap Contracts - Liabilities							(7,260,770)	(0.08)
Net Market Value on Credit Default Swap Contracts - Assets							8,476,120	0.09

Schedule of Investments (continued)

Robeco Emerging Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Austria</i>				
Raiffeisen Bank International AG, Reg. S, FRN 6.125% Perpetual	EUR	400,000	485,983	0.81
Sappi Papier Holding GmbH, Reg. S 3.125% 15/04/2026	EUR	270,000	302,412	0.51
Suzano Austria GmbH 6% 15/01/2029	USD	600,000	678,188	1.14
			1,466,583	2.46
<i>Bermuda</i>				
Ooredoo International Finance Ltd., Reg. S 3.25% 21/02/2023	USD	540,000	549,450	0.92
			549,450	0.92
<i>Brazil</i>				
Banco do Brasil SA, Reg. S 4.625% 15/01/2025	USD	330,000	344,850	0.58
Brazil Government Bond 5% 27/01/2045	USD	399,000	415,583	0.70
Itau Unibanco Holding SA, Reg. S 5.125% 13/05/2023	USD	480,000	506,400	0.85
			1,266,833	2.13
<i>Cayman Islands</i>				
China Resources Land Ltd., Reg. S, FRN 3.75% Perpetual	USD	520,000	521,300	0.88
Country Garden Holdings Co. Ltd., Reg. S 7.125% 25/04/2022	USD	200,000	212,735	0.36
DP World Crescent Ltd., Reg. S 4.848% 26/09/2028	USD	400,000	438,250	0.74
ENN Energy Holdings Ltd., Reg. S 3.25% 24/07/2022	USD	535,000	539,514	0.91
Fibria Overseas Finance Ltd. 4% 14/01/2025	USD	280,000	289,537	0.49
Longfor Group Holdings Ltd., Reg. S 3.875% 13/07/2022	USD	270,000	276,328	0.46
Longfor Group Holdings Ltd., Reg. S 3.9% 16/04/2023	USD	380,000	388,311	0.65
Longfor Group Holdings Ltd., Reg. S 3.95% 16/09/2029	USD	400,000	400,625	0.67
MAF Global Securities Ltd., Reg. S, FRN 6.375% Perpetual	USD	500,000	517,969	0.87
MAF Global Securities Ltd., Reg. S 4.75% 07/05/2024	USD	440,000	470,662	0.79
Saudi Electricity Global Sukuk Co. 4, Reg. S 4.723% 27/09/2028	USD	500,000	556,875	0.93
Shimao Property Holdings Ltd., Reg. S 4.75% 03/07/2022	USD	380,000	388,194	0.65
Shimao Property Holdings Ltd., Reg. S 5.6% 15/07/2026	USD	200,000	209,688	0.35
Tencent Holdings Ltd., Reg. S 3.575% 11/04/2026	USD	200,000	208,261	0.35
Wynn Macau Ltd., Reg. S 5.5% 01/10/2027	USD	300,000	310,312	0.52
			5,728,561	9.62
<i>Chile</i>				
Colbun SA, Reg. S 4.5% 10/07/2024	USD	410,000	434,472	0.73
Enel Chile SA 4.875% 12/06/2028	USD	287,000	318,749	0.53
Enel Generacion Chile SA 4.25% 15/04/2024	USD	655,000	690,002	1.16
			1,443,223	2.42
<i>Colombia</i>				
Ecopetrol SA 5.375% 26/06/2026	USD	440,000	493,350	0.83

Schedule of Investments (continued)

Robeco Emerging Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Colombia (continued)</i>				
			493,350	0.83
<i>Hong Kong</i>				
CRCC Chengan Ltd., Reg. S, FRN 3.97% Perpetual	USD	750,000	758,437	1.27
Vanke Real Estate Hong Kong Co. Ltd., Reg. S 4.2% 07/06/2024	USD	500,000	521,094	0.88
Weichai International Hong Kong Energy Group Co. Ltd., Reg. S, FRN 3.75% Perpetual	USD	800,000	803,410	1.35
			2,082,941	3.50
<i>Hungary</i>				
OTP Bank Nyrt., Reg. S, FRN 2.875% 15/07/2029	EUR	500,000	572,840	0.96
			572,840	0.96
<i>India</i>				
Adani Transmission Ltd., Reg. S 4.25% 21/05/2036	USD	200,000	202,000	0.34
Bharti Airtel Ltd., Reg. S 4.375% 10/06/2025	USD	240,000	245,143	0.41
JSW Steel Ltd., Reg. S 5.25% 13/04/2022	USD	640,000	651,000	1.09
			1,098,143	1.84
<i>Indonesia</i>				
Pertamina Persero PT, Reg. S 6.5% 07/11/2048	USD	200,000	262,813	0.44
Perusahaan Gas Negara Tbk. PT, Reg. S 5.125% 16/05/2024	USD	690,000	750,665	1.26
Perusahaan Listrik Negara PT, Reg. S 5.45% 21/05/2028	USD	550,000	633,187	1.07
			1,646,665	2.77
<i>Ireland</i>				
Novolipetsk Steel, Reg. S 4% 21/09/2024	USD	735,000	769,223	1.29
Novolipetsk Steel, Reg. S 4.7% 30/05/2026	USD	300,000	327,000	0.55
			1,096,223	1.84
<i>Luxembourg</i>				
Altice Financing SA, 144A 7.5% 15/05/2026	USD	285,000	306,360	0.52
CNH Industrial Finance Europe SA, Reg. S 1.625% 03/07/2029	EUR	407,000	465,483	0.78
Gazprom PJSC, Reg. S 4.95% 19/07/2022	USD	400,000	423,500	0.71
Gazprom PJSC, Reg. S 2.25% 22/11/2024	EUR	230,000	275,279	0.46
Millicom International Cellular SA, Reg. S 6.625% 15/10/2026	USD	260,000	287,138	0.48
Millicom International Cellular SA, Reg. S 5.125% 15/01/2028	USD	220,000	229,831	0.39
Millicom International Cellular SA, Reg. S 6.25% 25/03/2029	USD	260,000	286,406	0.48
Raizen Fuels Finance SA, Reg. S 5.3% 20/01/2027	USD	650,000	707,484	1.19
Sberbank of Russia, Reg. S 6.125% 07/02/2022	USD	290,000	309,938	0.52

Schedule of Investments (continued)

Robeco Emerging Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Luxembourg (continued)</i>				
Sberbank of Russia, Reg. S 5.125% 29/10/2022	USD	370,000	391,853	0.66
			<u>3,683,272</u>	<u>6.19</u>
<i>Malaysia</i>				
Axiata SPV2 Bhd., Reg. S 4.357% 24/03/2026	USD	290,000	309,847	0.52
			<u>309,847</u>	<u>0.52</u>
<i>Mauritius</i>				
Network i2i Ltd., Reg. S, FRN 5.65% Perpetual	USD	690,000	683,100	1.15
			<u>683,100</u>	<u>1.15</u>
<i>Mexico</i>				
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 4.125% 09/11/2022	USD	675,000	702,000	1.18
Braskem Idesa SAPI, 144A 7.45% 15/11/2029	USD	680,000	722,500	1.21
Grupo Bimbo SAB de CV, Reg. S 4.5% 25/01/2022	USD	405,000	419,681	0.70
Grupo Televisa SAB 4.625% 30/01/2026	USD	380,000	407,313	0.68
Nemak SAB de CV, Reg. S 3.25% 15/03/2024	EUR	410,000	479,497	0.81
Sigma Alimentos SA de CV, Reg. S 4.125% 02/05/2026	USD	210,000	219,187	0.37
			<u>2,950,178</u>	<u>4.95</u>
<i>Netherlands</i>				
Embraer Netherlands Finance BV 5.05% 15/06/2025	USD	616,000	674,905	1.13
GTH Finance BV, Reg. S 7.25% 26/04/2023	USD	400,000	451,625	0.76
MDGH - GMTN BV, Reg. S 3.7% 07/11/2049	USD	500,000	520,000	0.87
Petrobras Global Finance BV 5.999% 27/01/2028	USD	416,000	473,720	0.80
Petrobras Global Finance BV 7.25% 17/03/2044	USD	100,000	121,281	0.20
Prosus NV, Reg. S 4.85% 06/07/2027	USD	740,000	806,831	1.35
Sigma Finance Netherlands BV, Reg. S 4.875% 27/03/2028	USD	220,000	237,050	0.40
Syngenta Finance NV, Reg. S 1.25% 10/09/2027	EUR	300,000	331,588	0.56
Telefonica Europe BV, Reg. S, FRN 5.875% Perpetual	EUR	300,000	392,986	0.66
Teva Pharmaceutical Finance Netherlands II BV 4.5% 01/03/2025	EUR	280,000	312,728	0.53
Teva Pharmaceutical Finance Netherlands II BV, Reg. S 1.625% 15/10/2028	EUR	296,000	258,644	0.43
Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	USD	300,000	277,594	0.47
			<u>4,858,952</u>	<u>8.16</u>
<i>Panama</i>				
Autoridad del Canal de Panama, Reg. S 4.95% 29/07/2035	USD	650,000	755,016	1.27
			<u>755,016</u>	<u>1.27</u>

Schedule of Investments (continued)

Robeco Emerging Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Saudi Arabia</i>				
Saudi Telecom Co., Reg. S 3.89% 13/05/2029	USD	750,000	800,625	1.34
			800,625	1.34
<i>Singapore</i>				
ABJA Investment Co. Pte. Ltd., Reg. S 5.95% 31/07/2024	USD	280,000	292,687	0.49
DBS Group Holdings Ltd., Reg. S, FRN 1.5% 11/04/2028	EUR	501,000	572,566	0.96
Jubilant Pharma Ltd., Reg. S 6% 05/03/2024	USD	500,000	521,250	0.88
TBG Global Pte. Ltd., Reg. S 5.25% 10/02/2022	USD	450,000	454,694	0.76
United Overseas Bank Ltd., Reg. S, FRN 2.88% 08/03/2027	USD	645,000	647,217	1.09
			2,488,414	4.18
<i>South Korea</i>				
Kookmin Bank, Reg. S 2.25% 03/02/2021	USD	290,000	290,231	0.49
Kookmin Bank, Reg. S 4.5% 01/02/2029	USD	650,000	707,688	1.19
Shinhan Bank Co. Ltd., Reg. S 4% 23/04/2029	USD	239,000	251,647	0.42
SK Hynix, Inc., Reg. S 3% 17/09/2024	USD	860,000	862,122	1.45
			2,111,688	3.55
<i>Spain</i>				
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 8.875% Perpetual	EUR	400,000	492,018	0.83
			492,018	0.83
<i>Turkey</i>				
Akbank T.A.S., Reg. S 5% 24/10/2022	USD	540,000	541,242	0.91
Akbank T.A.S., Reg. S 5.125% 31/03/2025	USD	315,000	308,995	0.52
Turkcell Iletisim Hizmetleri A/S, Reg. S 5.75% 15/10/2025	USD	310,000	317,459	0.53
Turkcell Iletisim Hizmetleri A/S, Reg. S 5.8% 11/04/2028	USD	320,000	319,700	0.54
Turkey Government Bond 4.35% 12/11/2021	EUR	220,000	260,146	0.44
Turkiye Garanti Bankasi A/S, Reg. S 5.25% 13/09/2022	USD	680,000	692,538	1.16
Turkiye Sise ve Cam Fabrikalari A/S, Reg. S 6.95% 14/03/2026	USD	950,000	1,008,188	1.69
			3,448,268	5.79
<i>United Arab Emirates</i>				
Abu Dhabi National Energy Co. PJSC, Reg. S 5.875% 13/12/2021	USD	400,000	426,125	0.72
Abu Dhabi National Energy Co. PJSC, Reg. S 4% 03/10/2049	USD	460,000	477,538	0.80
DP World plc, Reg. S 2.375% 25/09/2026	EUR	210,000	253,404	0.43
NBK Tier 1 Financing 2 Ltd., Reg. S, FRN 4.5% Perpetual	USD	600,000	597,750	1.00
			1,754,817	2.95

Schedule of Investments (continued)

Robeco Emerging Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United Kingdom</i>				
Evraz plc, Reg. S 5.25% 02/04/2024	USD	300,000	325,219	0.55
			325,219	0.55
<i>United States of America</i>				
Southern Copper Corp. 7.5% 27/07/2035	USD	300,000	413,156	0.69
			413,156	0.69
<i>Virgin Islands, British</i>				
CLP Power HK Finance Ltd., Reg. S, FRN 3.55% Perpetual	USD	610,000	614,532	1.03
Tianqi Finco Co. Ltd., Reg. S 3.75% 28/11/2022	USD	200,000	130,563	0.22
			745,095	1.25
Total Bonds			43,264,477	72.66
Total Transferable securities and money market instruments admitted to an official exchange listing			43,264,477	72.66
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Australia</i>				
FMG Resources August 2006 Pty. Ltd., 144A 4.75% 15/05/2022	USD	310,000	320,891	0.54
FMG Resources August 2006 Pty. Ltd., Reg. S 4.75% 15/05/2022	USD	500,000	517,565	0.87
			838,456	1.41
<i>Austria</i>				
Sappi Papier Holding GmbH, 144A 7.5% 15/06/2032	USD	467,000	487,236	0.82
Suzano Austria GmbH, Reg. S 7% 16/03/2047	USD	260,000	305,825	0.51
			793,061	1.33
<i>Brazil</i>				
Banco do Brasil SA, Reg. S 4.75% 20/03/2024	USD	370,000	388,153	0.65
Itau Unibanco Holding SA, Reg. S, FRN 4.5% 21/11/2029	USD	554,000	567,504	0.96
			955,657	1.61
<i>Canada</i>				
First Quantum Minerals Ltd., 144A 6.5% 01/03/2024	USD	200,000	200,437	0.34
First Quantum Minerals Ltd., Reg. S 6.5% 01/03/2024	USD	560,000	561,222	0.94
St Marys Cement, Inc. Canada, Reg. S 5.75% 28/01/2027	USD	765,000	860,147	1.44

Schedule of Investments (continued)

Robeco Emerging Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Canada (continued)</i>				
			1,621,806	2.72
<i>Cayman Islands</i>				
Braskem Finance Ltd. 6.45% 03/02/2024	USD	609,000	677,322	1.14
CK Hutchison Capital Securities 17 Ltd., Reg. S, FRN 4% Perpetual	USD	233,000	234,602	0.39
ENN Energy Holdings Ltd., Reg. S 6% 13/05/2021	USD	400,000	417,375	0.70
Wynn Macau Ltd., Reg. S 5.125% 15/12/2029	USD	400,000	408,204	0.69
			1,737,503	2.92
<i>Chile</i>				
SACI Falabella, Reg. S 4.375% 27/01/2025	USD	420,000	439,031	0.74
Transelec SA, Reg. S 4.625% 26/07/2023	USD	280,000	295,838	0.49
Transelec SA, Reg. S 3.875% 12/01/2029	USD	400,000	409,875	0.69
			1,144,744	1.92
<i>Marshall Islands</i>				
Nakilat, Inc., Reg. S 6.067% 31/12/2033	USD	300,000	365,062	0.61
Nakilat, Inc., Reg. S 6.267% 31/12/2033	USD	185,311	220,752	0.37
			585,814	0.98
<i>Mexico</i>				
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, FRN 8.5% Perpetual	USD	400,000	424,125	0.71
BBVA Bancomer SA, Reg. S, FRN 5.875% 13/09/2034	USD	200,000	210,000	0.35
BBVA Bancomer SA, Reg. S 7.25% 22/04/2020	USD	100,000	100,625	0.17
Cemex SAB de CV, 144A 5.45% 19/11/2029	USD	500,000	523,750	0.88
Orbia Advance Corp. SAB de CV, Reg. S 4.875% 19/09/2022	USD	330,000	347,428	0.59
Orbia Advance Corp. SAB de CV, Reg. S 4% 04/10/2027	USD	480,000	492,480	0.83
			2,098,408	3.53
<i>Netherlands</i>				
Syngenta Finance NV, Reg. S 5.676% 24/04/2048	USD	200,000	208,293	0.35
Teva Pharmaceutical Finance Netherlands III BV 6.75% 01/03/2028	USD	320,000	323,000	0.54
VEON Holdings BV, Reg. S 5.95% 13/02/2023	USD	300,000	327,094	0.55
			858,387	1.44
<i>Thailand</i>				
Bangkok Bank PCL, Reg. S, FRN 3.733% 25/09/2034	USD	860,000	869,675	1.46
			869,675	1.46

Schedule of Investments (continued)

Robeco Emerging Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>United States of America</i>				
Braskem America Finance Co., Reg. S 7.125% 22/07/2041	USD	253,000	289,369	0.49
Hyundai Capital America, Reg. S 3.45% 12/03/2021	USD	450,000	456,187	0.77
US Treasury Bill 0% 30/01/2020	USD	1,176,000	1,174,696	1.97
			<u>1,920,252</u>	<u>3.23</u>
<i>Virgin Islands, British</i>				
Yingde Gases Investment Ltd., Reg. S 6.25% 19/01/2023	USD	700,000	716,923	1.20
			<u>716,923</u>	<u>1.20</u>
Total Bonds			<u>14,140,686</u>	<u>23.75</u>
Total Transferable securities and money market instruments dealt in on another regulated market			<u>14,140,686</u>	<u>23.75</u>
Total Investments			57,405,163	96.41
Cash			1,487,916	2.50
Other assets/(liabilities)			650,959	1.09
Total net assets			59,544,038	100.00

Robeco Emerging Credits

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
US 10 Year Note, 20/03/2020	(40)	USD	(5,136,875)	6,813	0.01
Euro-Bobl, 06/03/2020	(15)	EUR	(2,249,995)	6,735	0.01
Euro-Bund, 06/03/2020	(6)	EUR	(1,148,250)	9,833	0.01
Euro-Schatz, 06/03/2020	(4)	EUR	(502,453)	202	—
US Ultra Bond, 20/03/2020	(3)	USD	(544,969)	9,937	0.02
Total Unrealised Gain on Financial Futures Contracts				33,520	0.05
US 2 Year Note, 31/03/2020	15	USD	3,232,500	(1,598)	—
US 5 Year Note, 31/03/2020	35	USD	4,151,328	(18,172)	(0.03)
US Long Bond, 20/03/2020	12	USD	1,870,875	(18,000)	(0.03)
Total Unrealised Loss on Financial Futures Contracts				(37,770)	(0.06)
Net Unrealised Loss on Financial Futures Contracts				(4,250)	(0.01)

Schedule of Investments (continued)

Robeco Emerging Credits

As at 31 December 2019

Forward Currency Exchange Contracts

Currency	Amount	Currency	Amount	Maturity	Counterparty	Unrealised Gain/(Loss)	% of Net
Purchased	Purchased	Sold	Sold	Date		USD	Assets
EUR	100,000	USD	112,039	15/01/2020	Citigroup	297	–
EUR	3,992	USD	4,460	15/01/2020	J.P. Morgan	24	–
EUR	1,182,403	USD	1,306,822	15/01/2020	Rabobank	21,438	0.04
EUR	66,701	USD	74,498	15/01/2020	Societe Generale	432	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						22,191	0.04
USD	5,459,523	EUR	4,939,707	15/01/2020	Barclays	(89,528)	(0.15)
USD	66,929	EUR	60,000	15/01/2020	J.P. Morgan	(472)	–
USD	25,887	GBP	20,000	15/01/2020	Citigroup	(618)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(90,618)	(0.15)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(68,427)	(0.11)

Robeco Emerging Credits

As at 31 December 2019

Credit Default Swap Contracts

Nominal					Interest (Paid)/Received	Maturity	Market Value	% of Net
Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Rate	Date	USD	Assets
1,015,000	USD	BNP Paribas	iTraxx Asia ex-Japan IG Series 32 Version 1	Buy	(1.00)%	20/12/2024	(22,315)	(0.04)
Total Market Value on Credit Default Swap Contracts - Liabilities							(22,315)	(0.04)
Net Market Value on Credit Default Swap Contracts - Liabilities							(22,315)	(0.04)

Schedule of Investments (continued)

Robeco Global Credits As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
SGSP Australia Assets Pty. Ltd., Reg. S 3.5% 07/07/2027	USD	6,295,000	5,836,393	0.33
			<u>5,836,393</u>	<u>0.33</u>
<i>Austria</i>				
Erste Group Bank AG, Reg. S, FRN 5.5% 26/05/2025	USD	5,600,000	5,048,963	0.28
Raiffeisen Bank International AG, Reg. S, FRN 1.5% 12/03/2030	EUR	3,600,000	3,587,724	0.20
Raiffeisen Bank International AG, Reg. S, FRN 6.125% Perpetual	EUR	14,000,000	15,153,145	0.85
Raiffeisen Bank International AG, Reg. S 6% 16/10/2023	EUR	100,000	119,881	—
Raiffeisen Bank International AG, Reg. S 0.375% 25/09/2026	EUR	6,300,000	6,226,718	0.35
			<u>30,136,431</u>	<u>1.68</u>
<i>Canada</i>				
Enbridge, Inc. 3.125% 15/11/2029	USD	12,087,000	10,919,265	0.61
Magna International, Inc. 1.9% 24/11/2023	EUR	888,000	945,470	0.05
TransCanada PipeLines Ltd. 4.875% 15/01/2026	USD	2,300,000	2,298,562	0.13
			<u>14,163,297</u>	<u>0.79</u>
<i>Cayman Islands</i>				
Shimao Property Holdings Ltd., Reg. S 5.6% 15/07/2026	USD	3,870,000	3,614,658	0.20
Tencent Holdings Ltd., Reg. S 3.575% 11/04/2026	USD	3,070,000	2,847,930	0.16
			<u>6,462,588</u>	<u>0.36</u>
<i>Denmark</i>				
Danske Bank A/S, FRN, 144A 3.244% 20/12/2025	USD	2,170,000	1,955,458	0.11
Danske Bank A/S, Reg. S, FRN 2.5% 21/06/2029	EUR	10,312,000	10,837,686	0.60
			<u>12,793,144</u>	<u>0.71</u>
<i>France</i>				
Banque Federative du Credit Mutuel SA, Reg. S 1.75% 19/12/2024	GBP	5,000,000	6,010,906	0.34
Crown European Holdings SA, Reg. S 0.75% 15/02/2023	EUR	7,900,000	7,903,822	0.44
Electricite de France SA, Reg. S, FRN 3% Perpetual	EUR	800,000	825,261	0.05
Electricite de France SA, Reg. S, FRN 5.375% Perpetual	EUR	3,700,000	4,272,640	0.24
Electricite de France SA, Reg. S, FRN 6% Perpetual	GBP	3,200,000	4,188,974	0.23
Electricite de France SA, Reg. S 2% 09/12/2049	EUR	5,300,000	5,205,994	0.29
Holding d'Infrastructures de Transport SASU, Reg. S 0.625% 27/03/2023	EUR	5,400,000	5,420,694	0.30
PSA Banque France SA, Reg. S 0.5% 12/04/2022	EUR	2,170,000	2,190,348	0.12
RCI Banque SA, Reg. S, FRN 2.625% 18/02/2030	EUR	4,200,000	4,248,500	0.24
RCI Banque SA, Reg. S 1.625% 11/04/2025	EUR	1,749,000	1,808,158	0.10
			<u>42,075,297</u>	<u>2.35</u>

Schedule of Investments (continued)

Robeco Global Credits As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Germany</i>				
Bayer AG, Reg. S, FRN 3.125% 12/11/2079	EUR	12,000,000	12,311,807	0.69
Commerzbank AG 7.75% 16/03/2021	EUR	3,500,000	3,819,898	0.21
Fresenius Medical Care AG & Co. KGaA, Reg. S 0.25% 29/11/2023	EUR	7,969,000	7,963,706	0.45
			24,095,411	1.35
<i>Guernsey</i>				
Credit Suisse Group Funding Guernsey Ltd. 3.45% 16/04/2021	USD	6,275,000	5,684,790	0.32
			5,684,790	0.32
<i>Hong Kong</i>				
Weichai International Hong Kong Energy Group Co. Ltd., Reg. S, FRN 3.75% Perpetual	USD	10,000,000	8,946,659	0.50
			8,946,659	0.50
<i>Hungary</i>				
OTP Bank Nyrt., Reg. S, FRN 2.875% 15/07/2029	EUR	8,025,000	8,190,716	0.46
			8,190,716	0.46
<i>Ireland</i>				
AIB Group plc, Reg. S, FRN 5.25% Perpetual	EUR	7,130,000	7,742,538	0.43
Bank of Ireland Group plc, Reg. S, FRN 3.125% 19/09/2027	GBP	5,389,000	6,470,953	0.36
Bank of Ireland Group plc, Reg. S, FRN 4.125% 19/09/2027	USD	6,140,000	5,541,119	0.31
Bank of Ireland Group plc, Reg. S, FRN 2.375% 14/10/2029	EUR	7,810,000	8,103,777	0.45
GE Capital European Funding Unlimited Co. 6.025% 01/03/2038	EUR	541,000	815,183	0.05
			28,673,570	1.60
<i>Italy</i>				
FCA Bank SpA, Reg. S 1% 15/11/2021	EUR	6,615,000	6,732,399	0.38
			6,732,399	0.38
<i>Japan</i>				
Mitsubishi UFJ Financial Group, Inc. 3.455% 02/03/2023	USD	7,500,000	6,917,176	0.39
			6,917,176	0.39
<i>Luxembourg</i>				
CNH Industrial Finance Europe SA, Reg. S 1.875% 19/01/2026	EUR	4,268,000	4,500,409	0.25
FMC Finance VII SA, Reg. S 5.25% 15/02/2021	EUR	6,100,000	6,461,716	0.36
Lincoln Financing SARL, Reg. S 3.625% 01/04/2024	EUR	12,550,000	13,001,084	0.73
Medtronic Global Holdings SCA 0.25% 02/07/2025	EUR	1,900,000	1,904,893	0.11
			25,868,102	1.45

Schedule of Investments (continued)

Robeco Global Credits As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Mauritius</i>				
Network i2i Ltd., Reg. S, FRN 5.65% Perpetual	USD	20,972,000	18,496,463	1.03
			<u>18,496,463</u>	<u>1.03</u>
<i>Mexico</i>				
Braskem Idesa SAPI, 144A 7.45% 15/11/2029	USD	14,442,000	13,670,044	0.76
Cemex SAB de CV, Reg. S 3.125% 19/03/2026	EUR	5,204,000	5,399,150	0.30
Grupo Bimbo SAB de CV, Reg. S 3.875% 27/06/2024	USD	5,956,000	5,531,519	0.31
Orbia Advance Corp. SAB de CV, 144A 5.875% 17/09/2044	USD	3,422,000	3,220,986	0.18
Orbia Advance Corp. SAB de CV, Reg. S 5.875% 17/09/2044	USD	3,374,000	3,175,806	0.18
Orbia Advance Corp. SAB de CV, Reg. S 5.5% 15/01/2048	USD	4,008,000	3,650,940	0.21
			<u>34,648,445</u>	<u>1.94</u>
<i>Netherlands</i>				
ABN AMRO Bank NV, Reg. S 6.25% 27/04/2022	USD	4,400,000	4,232,042	0.24
Bharti Airtel International Netherlands BV, Reg. S 5.35% 20/05/2024	USD	4,400,000	4,166,036	0.23
Cooperatieve Rabobank UA, Reg. S, FRN 3.25% Perpetual	EUR	10,000,000	10,008,134	0.56
de Volksbank NV, Reg. S, FRN 3.75% 05/11/2025	EUR	2,725,000	2,805,353	0.16
Embraer Netherlands Finance BV 5.05% 15/06/2025	USD	1,143,000	1,115,634	0.06
ING Groep NV 3.15% 29/03/2022	USD	4,525,000	4,124,925	0.23
ING Groep NV, Reg. S 4.625% 06/01/2026	USD	4,675,000	4,625,100	0.26
Koninklijke KPN NV, Reg. S 5.75% 17/09/2029	GBP	11,500,000	16,531,260	0.93
LeasePlan Corp. NV 0.125% 13/09/2023	EUR	11,681,000	11,514,273	0.64
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	5,135,000	5,740,848	0.32
LeasePlan Corp. NV, Reg. S 0.75% 03/10/2022	EUR	2,000,000	2,026,821	0.11
Linde Finance BV, Reg. S 3.875% 01/06/2021	EUR	9,139,000	9,676,709	0.54
NIBC Bank NV, Reg. S, FRN 6% Perpetual	EUR	7,910,000	8,300,743	0.47
NIBC Bank NV, Reg. S 2% 09/04/2024	EUR	1,700,000	1,778,556	0.10
NIBC Bank NV, Reg. S 1% 24/01/2060	EUR	9,500,000	10,067,371	0.56
Syngenta Finance NV, Reg. S 1.25% 10/09/2027	EUR	9,700,000	9,551,309	0.53
Teva Pharmaceutical Finance Netherlands II BV 4.5% 01/03/2025	EUR	4,500,000	4,477,500	0.25
Volkswagen International Finance NV, Reg. S, FRN 4.625% Perpetual	EUR	3,700,000	4,184,700	0.24
Volkswagen International Finance NV, Reg. S 1.875% 30/03/2027	EUR	2,000,000	2,118,020	0.12
Volkswagen International Finance NV, Reg. S 4.125% 16/11/2038	EUR	6,300,000	8,118,102	0.45
ZF Europe Finance BV, Reg. S 3% 23/10/2029	EUR	10,000,000	10,406,790	0.58
			<u>135,570,226</u>	<u>7.58</u>
<i>Portugal</i>				
Caixa Geral de Depositos SA, Reg. S 1.25% 25/11/2024	EUR	3,100,000	3,131,616	0.17
			<u>3,131,616</u>	<u>0.17</u>

Schedule of Investments (continued)

Robeco Global Credits As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Singapore</i>				
United Overseas Bank Ltd., Reg. S, FRN 2.88% 08/03/2027	USD	3,790,000	3,387,998	0.19
			3,387,998	0.19
<i>Spain</i>				
Banco Bilbao Vizcaya Argentaria SA, FRN 6.5% Perpetual	USD	3,000,000	2,834,055	0.16
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 6.75% Perpetual	EUR	600,000	604,442	0.03
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 8.875% Perpetual	EUR	13,800,000	15,122,169	0.85
Banco de Sabadell SA, Reg. S, FRN 5.375% 12/12/2028	EUR	4,200,000	4,785,421	0.27
Banco de Sabadell SA, Reg. S, FRN 6.5% Perpetual	EUR	2,000,000	2,092,264	0.12
Banco de Sabadell SA, Reg. S 1.625% 07/03/2024	EUR	8,100,000	8,432,461	0.47
Banco de Sabadell SA, Reg. S 1.125% 27/03/2025	EUR	1,800,000	1,799,478	0.10
Banco de Sabadell SA, Reg. S 5.625% 06/05/2026	EUR	9,200,000	11,025,898	0.62
Bankia SA, Reg. S, FRN 3.375% 15/03/2027	EUR	8,400,000	8,850,641	0.49
Bankia SA, Reg. S, FRN 3.75% 15/02/2029	EUR	5,600,000	6,080,937	0.34
Bankia SA, Reg. S, FRN 6% Perpetual	EUR	8,800,000	9,292,913	0.52
Bankinter SA, Reg. S 0.875% 08/07/2026	EUR	10,200,000	10,279,996	0.57
Bankinter SA, Reg. S 1.25% 07/02/2028	EUR	13,400,000	14,503,538	0.81
CaixaBank SA, Reg. S, FRN 6.75% Perpetual	EUR	3,200,000	3,594,966	0.20
CaixaBank SA, Reg. S 2.375% 01/02/2024	EUR	4,000,000	4,292,767	0.24
CaixaBank SA, Reg. S 1.125% 17/05/2024	EUR	5,200,000	5,376,522	0.30
CaixaBank SA, Reg. S 1.375% 19/06/2026	EUR	2,000,000	2,058,208	0.11
			111,026,676	6.20
<i>Switzerland</i>				
Credit Suisse AG, Reg. S 6.5% 08/08/2023	USD	750,000	745,664	0.04
			745,664	0.04
<i>Turkey</i>				
Akbank T.A.S., Reg. S 5.125% 31/03/2025	USD	4,910,000	4,290,782	0.24
Turkiye Sise ve Cam Fabrikalari A/S, Reg. S 6.95% 14/03/2026	USD	8,950,000	8,461,637	0.47
			12,752,419	0.71
<i>United Arab Emirates</i>				
DP World plc, Reg. S 2.375% 25/09/2026	EUR	3,900,000	4,192,500	0.23
			4,192,500	0.23
<i>United Kingdom</i>				
Barclays plc, FRN 4.61% 15/02/2023	USD	6,330,000	5,893,133	0.33
Barclays plc, FRN 3.932% 07/05/2025	USD	8,930,000	8,358,343	0.47
Barclays plc, Reg. S, FRN 6.375% Perpetual	GBP	3,842,000	4,894,779	0.27
British Telecommunications plc, Reg. S 0.625% 10/03/2021	EUR	5,018,000	5,062,981	0.28

Schedule of Investments (continued)

Robeco Global Credits As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United Kingdom (continued)</i>				
British Telecommunications plc, Reg. S 5.75% 07/12/2028	GBP	4,750,000	7,167,982	0.40
Centrica plc, Reg. S 7% 19/09/2033	GBP	2,300,000	4,060,063	0.23
FCE Bank plc, Reg. S 0.869% 13/09/2021	EUR	3,005,000	3,020,279	0.17
HSBC Holdings plc, FRN 3.033% 22/11/2023	USD	7,415,000	6,758,917	0.38
HSBC Holdings plc, Reg. S 2.625% 16/08/2028	GBP	3,135,000	3,902,599	0.22
InterContinental Hotels Group plc, Reg. S 2.125% 24/08/2026	GBP	14,070,000	16,713,096	0.93
InterContinental Hotels Group plc, Reg. S 2.125% 15/05/2027	EUR	6,450,000	6,909,072	0.39
Lloyds Banking Group plc, FRN 5.125% Perpetual	GBP	2,980,000	3,646,828	0.20
Lloyds Banking Group plc 3.1% 06/07/2021	USD	1,505,000	1,361,880	0.08
Lloyds Banking Group plc, Reg. S, FRN 0.625% 15/01/2024	EUR	5,020,000	5,063,816	0.28
Lloyds Banking Group plc, Reg. S 1% 09/11/2023	EUR	2,218,000	2,276,381	0.13
Nationwide Building Society, 144A 3.9% 21/07/2025	USD	6,230,000	5,969,583	0.33
Nationwide Building Society, Reg. S, FRN 5.875% Perpetual	GBP	1,803,000	2,303,940	0.13
Nationwide Building Society, Reg. S 4% 14/09/2026	USD	4,495,000	4,182,934	0.23
Royal Bank of Scotland Group plc, Reg. S, FRN 2% 04/03/2025	EUR	17,325,000	18,309,735	1.02
Royal Bank of Scotland Group plc, Reg. S 2.5% 22/03/2023	EUR	2,600,000	2,778,637	0.16
RSA Insurance Group plc, Reg. S 1.625% 28/08/2024	GBP	7,258,000	8,593,620	0.48
Santander UK Group Holdings plc, Reg. S, FRN 7.375% Perpetual	GBP	4,700,000	6,044,640	0.34
Standard Chartered plc, Reg. S, FRN 2.744% 10/09/2022	USD	3,955,000	3,546,816	0.20
Standard Chartered plc, Reg. S, FRN 3.885% 15/03/2024	USD	12,975,000	11,986,905	0.67
Tesco plc, Reg. S 5.125% 10/04/2047	EUR	2,500,000	3,627,268	0.20
Tesco Property Finance 3 plc, Reg. S 5.744% 13/04/2040	GBP	5,169,244	7,917,591	0.44
Vodafone Group plc, Reg. S, FRN 6.25% 03/10/2078	USD	4,040,000	3,921,923	0.22
Vodafone Group plc, Reg. S 0.375% 22/11/2021	EUR	3,325,000	3,354,890	0.19
Wm Morrison Supermarkets plc, Reg. S 2.5% 01/10/2031	GBP	2,738,000	3,236,575	0.18
			<u>170,865,206</u>	<u>9.55</u>
<i>United States of America</i>				
AbbVie, Inc. 2.5% 14/05/2020	USD	1,525,000	1,360,655	0.08
AbbVie, Inc. 2.3% 14/05/2021	USD	880,000	786,804	0.04
AbbVie, Inc. 3.2% 06/11/2022	USD	6,530,000	5,983,911	0.33
AbbVie, Inc. 4.7% 14/05/2045	USD	1,730,000	1,719,773	0.10
American Honda Finance Corp. 0.35% 26/08/2022	EUR	4,513,000	4,553,549	0.25
American Honda Finance Corp. 2.4% 27/06/2024	USD	8,725,000	7,870,073	0.44
American International Group, Inc., Reg. S 5% 26/04/2023	GBP	8,100,000	10,662,657	0.60
American Tower Corp., REIT 3% 15/06/2023	USD	14,138,000	12,908,182	0.72
Apache Corp. 5.25% 01/02/2042	USD	2,700,000	2,507,525	0.14
Apache Corp. 5.35% 01/07/2049	USD	1,394,000	1,299,182	0.07
AT&T, Inc. 6.35% 15/03/2040	USD	2,520,000	2,960,585	0.17
AT&T, Inc. 5.45% 01/03/2047	USD	5,090,000	5,616,260	0.31
Celanese US Holdings LLC 3.5% 08/05/2024	USD	4,065,000	3,741,436	0.21
Celanese US Holdings LLC 1.25% 11/02/2025	EUR	14,974,000	15,141,889	0.85

Schedule of Investments (continued)

Robeco Global Credits As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Celanese US Holdings LLC 2.125% 01/03/2027	EUR	3,045,000	3,246,258	0.18
Citigroup, Inc. 2.75% 25/04/2022	USD	9,426,000	8,530,125	0.48
CNH Industrial Capital LLC 4.2% 15/01/2024	USD	8,433,000	7,956,399	0.44
Duke Energy Corp. 1.8% 01/09/2021	USD	2,990,000	2,658,986	0.15
Emerson Electric Co. 0.375% 22/05/2024	EUR	4,514,000	4,553,978	0.25
Enterprise Products Operating LLC 3.5% 01/02/2022	USD	9,655,000	8,865,394	0.50
Ford Motor Credit Co. LLC 8.125% 15/01/2020	USD	775,000	691,660	0.04
Ford Motor Credit Co. LLC 3.664% 08/09/2024	USD	1,295,000	1,157,734	0.06
General Electric Co. 6.15% 07/08/2037	USD	7,925,000	8,734,185	0.49
General Electric Co. 5.875% 14/01/2038	USD	3,000,000	3,232,494	0.18
Goldman Sachs Group, Inc. (The) 3.5% 16/11/2026	USD	5,230,000	4,903,804	0.27
Goldman Sachs Group, Inc. (The), Reg. S 1.25% 01/05/2025	EUR	5,900,000	6,107,359	0.34
Huntsman International LLC 4.25% 01/04/2025	EUR	7,100,000	8,130,289	0.45
International Business Machines Corp. 3% 15/05/2024	USD	16,975,000	15,677,827	0.88
International Paper Co. 3.8% 15/01/2026	USD	1,325,000	1,259,855	0.07
International Paper Co. 3% 15/02/2027	USD	2,735,000	2,513,605	0.14
International Paper Co. 4.8% 15/06/2044	USD	9,295,000	9,097,737	0.51
International Paper Co. 4.4% 15/08/2047	USD	9,100,000	8,675,789	0.49
Kinder Morgan Energy Partners LP 5% 01/10/2021	USD	1,020,000	946,853	0.05
Kinder Morgan Energy Partners LP 4.15% 01/02/2024	USD	2,450,000	2,317,779	0.13
Kinder Morgan Energy Partners LP 6.375% 01/03/2041	USD	7,070,000	7,822,365	0.44
Komatsu Finance America, Inc., Reg. S 2.437% 11/09/2022	USD	11,295,000	10,102,000	0.56
Kraft Heinz Foods Co., Reg. S 2.25% 25/05/2028	EUR	5,674,000	6,040,051	0.34
Kroger Co. (The) 2.8% 01/08/2022	USD	5,500,000	4,988,453	0.28
Kroger Co. (The) 5.4% 15/01/2049	USD	1,650,000	1,789,440	0.10
Merck & Co., Inc. 2.4% 15/09/2022	USD	5,500,000	4,972,290	0.28
Mondelez International, Inc. 4.5% 03/12/2035	GBP	2,455,000	3,541,278	0.20
Morgan Stanley 2.5% 21/04/2021	USD	9,608,000	8,617,274	0.48
National Grid North America, Inc., Reg. S 2.375% 30/09/2020	USD	1,150,000	1,023,632	0.06
National Grid North America, Inc., Reg. S 1% 12/07/2024	EUR	1,900,000	1,955,910	0.11
Occidental Petroleum Corp. 4.4% 15/04/2046	USD	8,800,000	7,961,698	0.45
Occidental Petroleum Corp. 4.1% 15/02/2047	USD	4,500,000	3,894,248	0.22
Occidental Petroleum Corp. 4.2% 15/03/2048	USD	19,225,000	17,022,406	0.95
PACCAR Financial Corp. 1.65% 11/08/2021	USD	1,455,000	1,292,787	0.07
Packaging Corp. of America 3.65% 15/09/2024	USD	2,975,000	2,782,281	0.16
Packaging Corp. of America 3.4% 15/12/2027	USD	8,109,000	7,541,175	0.42
Packaging Corp. of America 3% 15/12/2029	USD	3,440,000	3,090,068	0.17
Parker-Hannifin Corp. 2.7% 14/06/2024	USD	1,971,000	1,791,715	0.10
RELX Capital, Inc. 3.5% 16/03/2023	USD	5,450,000	5,052,391	0.28
Thermo Fisher Scientific, Inc. 3% 15/04/2023	USD	1,270,000	1,161,911	0.07
Thermo Fisher Scientific, Inc. 4.15% 01/02/2024	USD	8,075,000	7,720,525	0.43
Thermo Fisher Scientific, Inc. 2.95% 19/09/2026	USD	9,945,000	9,118,492	0.51
US Treasury 3.625% 15/02/2020	USD	45,762,000	40,860,294	2.28

Schedule of Investments (continued)

Robeco Global Credits As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
US Treasury 1.875% 15/12/2020	USD	47,103,000	42,056,016	2.35
Verizon Communications, Inc. 4.4% 01/11/2034	USD	1,450,000	1,502,453	0.08
Wells Fargo & Co. 2.625% 22/07/2022	USD	10,925,000	9,885,244	0.55
Westlake Chemical Corp. 1.625% 17/07/2029	EUR	8,200,000	8,190,762	0.46
Williams Cos., Inc. (The) 4.5% 15/11/2023	USD	2,150,000	2,046,007	0.11
ZF North America Capital, Inc., Reg. S 2.75% 27/04/2023	EUR	2,600,000	2,793,260	0.16
Zimmer Biomet Holdings, Inc. 1.164% 15/11/2027	EUR	6,770,000	6,802,336	0.38
			<u>419,789,353</u>	<u>23.46</u>
<i>Virgin Islands, British</i>				
Tianqi Finco Co. Ltd., Reg. S 3.75% 28/11/2022	USD	4,690,000	2,727,564	0.15
			<u>2,727,564</u>	<u>0.15</u>
Total Bonds			<u>1,143,910,103</u>	<u>63.92</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>1,143,910,103</u>	<u>63.92</u>
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Australia</i>				
FMG Resources August 2006 Pty. Ltd., 144A 4.75% 15/05/2022	USD	4,300,000	3,965,313	0.22
FMG Resources August 2006 Pty. Ltd., 144A 5.125% 15/05/2024	USD	7,000,000	6,654,281	0.37
FMG Resources August 2006 Pty. Ltd., Reg. S 4.75% 15/05/2022	USD	5,710,000	5,265,567	0.29
FMG Resources August 2006 Pty. Ltd., Reg. S 4.5% 15/09/2027	USD	5,767,000	5,270,318	0.30
Woodside Finance Ltd., Reg. S 4.5% 04/03/2029	USD	12,200,000	11,860,273	0.66
			<u>33,015,752</u>	<u>1.84</u>
<i>Austria</i>				
Suzano Austria GmbH, 144A 7% 16/03/2047	USD	4,000,000	4,191,537	0.23
Suzano Austria GmbH, Reg. S 7% 16/03/2047	USD	10,080,000	10,562,672	0.59
			<u>14,754,209</u>	<u>0.82</u>
<i>Brazil</i>				
Itau Unibanco Holding SA, Reg. S, FRN 4.5% 21/11/2029	USD	11,469,000	10,466,420	0.58
			<u>10,466,420</u>	<u>0.58</u>
<i>Canada</i>				
Bank of Nova Scotia (The) 4.5% 16/12/2025	USD	400,000	392,607	0.02

Schedule of Investments (continued)

Robeco Global Credits As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Canada (continued)</i>				
			392,607	0.02
<i>Cayman Islands</i>				
Braskem Finance Ltd. 6.45% 03/02/2024	USD	6,090,000	6,034,051	0.34
			6,034,051	0.34
<i>Chile</i>				
Banco Santander Chile, Reg. S 2.5% 15/12/2020	USD	2,590,000	2,307,350	0.13
Colbun SA, Reg. S 3.95% 11/10/2027	USD	1,235,000	1,147,670	0.06
Transelec SA, Reg. S 3.875% 12/01/2029	USD	1,330,000	1,214,106	0.07
			4,669,126	0.26
<i>Denmark</i>				
Danske Bank A/S, Reg. S 5% 12/01/2022	USD	12,355,000	11,557,875	0.65
			11,557,875	0.65
<i>France</i>				
Cars Alliance Auto Loans Germany V, Reg. S, FRN, Series 2016-G1V 'A' 0% 18/05/2027	EUR	251,917	252,180	0.01
FCT Titrisocram, Reg. S, FRN, Series 2017-1 'A' 0% 25/07/2036	EUR	1,753,671	1,757,824	0.10
Societe Generale SA, Reg. S 3.875% 28/03/2024	USD	9,869,000	9,238,378	0.52
Societe Generale SA, Reg. S 2.625% 16/10/2024	USD	9,200,000	8,196,133	0.46
			19,444,515	1.09
<i>Germany</i>				
Red & Black Auto Germany UG haftungsbeschränkt, Reg. S, FRN, Series 4 'A' 0.037% 15/09/2025	EUR	718,258	719,657	0.04
			719,657	0.04
<i>Ireland</i>				
AIB Group plc, Reg. S 4.75% 12/10/2023	USD	4,230,000	4,051,839	0.23
			4,051,839	0.23
<i>Luxembourg</i>				
Bavarian Sky SA, Reg. S, FRN, Series 5 'A' 0.245% 20/09/2026	EUR	6,182,513	6,211,276	0.35
Bavarian Sky SA, Reg. S, FRN, Series GER7 'A' 0% 20/10/2024	EUR	1,010,240	1,011,585	0.05
Bumper DE SA, Reg. S, FRN, Series 2019-DE1 'A' 0.25% 22/05/2028	EUR	17,000,000	17,134,770	0.96
Driver Multi-Compartment SA, Reg. S, FRN, Series 14 'A' 0% 21/02/2026	EUR	1,328,041	1,331,019	0.07
E-Carat SA, Reg. S, FRN, Series 10FR 'A' 0.245% 20/12/2028	EUR	5,500,000	5,553,954	0.31

Schedule of Investments (continued)

Robeco Global Credits As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Luxembourg (continued)</i>				
E-Carat SA-Compartment 9, Reg. S, FRN, Series 2016-1 'A' 0% 18/10/2024	EUR	127,045	127,086	0.01
Silver Arrow SA Compartment 8, Reg. S, FRN, Series 8 'A' 0% 17/03/2025	EUR	577,626	578,525	0.03
			<u>31,948,215</u>	<u>1.78</u>
<i>Mexico</i>				
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, FRN 8.5% Perpetual	USD	4,570,000	4,316,818	0.24
BBVA Bancomer SA, Reg. S, FRN 5.875% 13/09/2034	USD	7,891,000	7,381,336	0.41
Nemak SAB de CV, Reg. S 4.75% 23/01/2025	USD	10,933,000	10,053,369	0.56
			<u>21,751,523</u>	<u>1.21</u>
<i>Netherlands</i>				
Arena NHG BV, Reg. S, FRN, Series 2016-INHG 'A2' 0% 17/06/2048	EUR	1,547,847	1,552,110	0.09
Bumper 9 NL Finance BV, Reg. S, FRN, Series 9 'A' 0% 22/07/2031	EUR	1,849,287	1,852,111	0.10
Enel Finance International NV, Reg. S 2.65% 10/09/2024	USD	8,740,000	7,815,341	0.44
Globaldrive Auto Receivables BV, Reg. S, FRN, Series 2017-A 'A' 0% 20/08/2025	EUR	1,803,315	1,808,030	0.10
Globaldrive Auto Receivables BV, Reg. S, FRN, Series 2019-A 'A' 0.245% 20/10/2027	EUR	11,261,970	11,400,566	0.64
GREEN STORM BV, Reg. S, FRN, Series 2016-GRN 'A' 0% 22/10/2052	EUR	1,989,810	1,999,091	0.11
Koninklijke Ahold Delhaize NV 5.7% 01/10/2040	USD	917,000	1,007,234	0.06
Mondelez International Holdings Netherlands BV, Reg. S 2% 28/10/2021	USD	3,365,000	2,994,911	0.17
Mondelez International Holdings Netherlands BV, Reg. S 2.25% 19/09/2024	USD	8,740,000	7,770,373	0.43
Storm BV, Reg. S, FRN, Series 2019-1 'A' 0.202% 22/03/2066	EUR	10,700,000	10,933,970	0.61
Syngenta Finance NV 4.375% 28/03/2042	USD	3,650,000	2,891,616	0.16
Syngenta Finance NV, Reg. S 4.441% 24/04/2023	USD	2,800,000	2,591,495	0.15
Syngenta Finance NV, Reg. S 5.676% 24/04/2048	USD	8,943,000	8,297,386	0.46
Teva Pharmaceutical Finance Netherlands III BV, Reg. S 7.125% 31/01/2025	USD	827,000	756,788	0.04
			<u>63,671,022</u>	<u>3.56</u>
<i>Singapore</i>				
DBS Group Holdings Ltd., Reg. S 2.85% 16/04/2022	USD	4,890,000	4,426,962	0.25
			<u>4,426,962</u>	<u>0.25</u>

Schedule of Investments (continued)

Robeco Global Credits As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Spain</i>				
Driver Espana Five FDT, Reg. S, FRN, Series 5 'A' 0% 21/12/2028	EUR	2,872,528	2,876,359	0.16
Driver Espana Four FT, Reg. S, FRN, Series 4 'A' 0% 21/04/2028	EUR	504,427	505,036	0.03
			<hr/> 3,381,395	<hr/> 0.19
<i>United Kingdom</i>				
Lanark Master Issuer plc, Reg. S, FRN, Series 2015-1X '2A' 0.044% 22/12/2054	EUR	992,133	991,702	0.05
Royal Bank of Scotland Group plc, FRN 8.625% Perpetual	USD	3,650,000	3,515,833	0.20
Vodafone Group plc 2.95% 19/02/2023	USD	3,675,000	3,349,431	0.19
			<hr/> 7,856,966	<hr/> 0.44
<i>United States of America</i>				
AbbVie, Inc., 144A 3.2% 21/11/2029	USD	6,807,000	6,188,443	0.35
Ashtead Capital, Inc., 144A 4.375% 15/08/2027	USD	5,900,000	5,453,864	0.30
AT&T, Inc. 3.6% 15/07/2025	USD	5,400,000	5,090,801	0.28
Bank of America Corp., FRN 3.458% 15/03/2025	USD	12,325,000	11,466,262	0.64
Bayer US Finance II LLC, Reg. S 4.25% 15/12/2025	USD	4,475,000	4,298,532	0.24
BMW US Capital LLC, 144A 3.45% 12/04/2023	USD	9,115,000	8,413,531	0.47
BMW US Capital LLC, Reg. S 3.625% 18/04/2029	USD	6,175,000	5,943,011	0.33
Braskem America Finance Co., Reg. S 7.125% 22/07/2041	USD	3,352,000	3,415,457	0.19
Bristol-Myers Squibb Co., 144A 4.125% 15/06/2039	USD	3,600,000	3,697,415	0.21
Charter Communications Operating LLC 3.579% 23/07/2020	USD	1,800,000	1,614,906	0.09
Charter Communications Operating LLC 6.484% 23/10/2045	USD	12,870,000	14,277,027	0.80
Cheniere Corpus Christi Holdings LLC, 144A 3.7% 15/11/2029	USD	9,513,000	8,669,087	0.48
Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025	USD	4,000,000	4,012,333	0.22
Cheniere Energy Partners LP, 144A 4.5% 01/10/2029	USD	8,548,000	7,822,589	0.44
Comcast Corp. 3.3% 01/02/2027	USD	4,655,000	4,386,239	0.25
Comcast Corp. 3.55% 01/05/2028	USD	9,177,000	8,807,836	0.49
Daimler Finance North America LLC, 144A 3.4% 22/02/2022	USD	9,435,000	8,606,853	0.48
Daimler Finance North America LLC, 144A 3.45% 06/01/2027	USD	1,897,000	1,755,673	0.10
Daimler Finance North America LLC, 144A 4.3% 22/02/2029	USD	1,677,000	1,672,919	0.09
Daimler Finance North America LLC, Reg. S 3.4% 22/02/2022	USD	6,790,000	6,194,015	0.35
Dell International LLC, 144A 8.35% 15/07/2046	USD	6,850,000	8,353,388	0.47
Duke Energy Florida LLC 3.8% 15/07/2028	USD	10,070,000	9,834,955	0.55
Enterprise Products Operating LLC, FRN 4.875% 16/08/2077	USD	5,581,000	4,917,006	0.27
Fresenius US Finance II, Inc., 144A 4.5% 15/01/2023	USD	3,800,000	3,563,836	0.20
Hyundai Capital America, Reg. S 3.45% 12/03/2021	USD	8,665,000	7,825,518	0.44
Hyundai Capital America, Reg. S 3.4% 20/06/2024	USD	14,100,000	12,804,684	0.72
JPMorgan Chase & Co., FRN 3.207% 01/04/2023	USD	24,775,000	22,615,061	1.26
JPMorgan Chase & Co., FRN 2.776% 25/04/2023	USD	4,100,000	3,709,020	0.21
Kraft Heinz Foods Co. 5% 04/06/2042	USD	10,525,000	10,040,232	0.56
Metropolitan Life Global Funding I, 144A 2.4% 08/01/2021	USD	4,569,000	4,083,422	0.23

Schedule of Investments (continued)

Robeco Global Credits As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
US Treasury Bill 0% 30/01/2020	USD	18,573,000	16,527,753	0.92
ZF North America Capital, Inc., 144A 4.75% 29/04/2025	USD	16,670,000	15,660,317	0.88
			<u>241,721,985</u>	<u>13.51</u>
<i>Virgin Islands, British</i>				
Yingde Gases Investment Ltd., Reg. S 6.25% 19/01/2023	USD	7,055,000	6,437,026	0.36
			<u>6,437,026</u>	<u>0.36</u>
Total Bonds			<u>486,301,145</u>	<u>27.17</u>
Total Transferable securities and money market instruments dealt in on another regulated market			<u>486,301,145</u>	<u>27.17</u>
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
<i>Luxembourg</i>				
Robeco Corporate Hybrid bonds - ZH EUR [†]	EUR	139,473	15,228,414	0.85
Robeco Emerging Credits - Z USD [†]	USD	425,763	51,258,004	2.87
			<u>66,486,418</u>	<u>3.72</u>
Total Collective Investment Schemes - UCITS			<u>66,486,418</u>	<u>3.72</u>
Total Units of authorised UCITS or other collective investment undertakings			<u>66,486,418</u>	<u>3.72</u>
Total Investments			<u>1,696,697,666</u>	<u>94.81</u>
Cash			<u>75,908,694</u>	<u>4.24</u>
Other assets/(liabilities)			<u>16,933,171</u>	<u>0.95</u>
Total net assets			<u>1,789,539,531</u>	<u>100.00</u>

[†] Related Party Fund.

Schedule of Investments (continued)

Robeco Global Credits

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
US 5 Year Note, 31/03/2020	251	USD	26,522,007	49,951	–
Euro-Bobl, 06/03/2020	(344)	EUR	(45,968,720)	144,990	0.01
Euro-Buxl 30 Year Bond, 06/03/2020	(38)	EUR	(7,538,440)	175,040	0.01
Euro-Schatz, 06/03/2020	(224)	EUR	(25,066,720)	12,385	–
Total Unrealised Gain on Financial Futures Contracts				382,366	0.02
US 2 Year Note, 31/03/2020	(176)	USD	(33,788,864)	(32,015)	–
US 10 Year Note, 20/03/2020	509	USD	58,233,171	(367,388)	(0.02)
US 10 Year Ultra Bond, 20/03/2020	243	USD	30,459,563	(432,962)	(0.02)
Australia 10 Year Bond, 16/03/2020	19	AUD	1,700,985	(31,122)	–
Canada 10 Year Bond, 20/03/2020	526	CAD	49,680,123	(927,460)	(0.05)
Euro-Bund, 06/03/2020	65	EUR	11,081,850	(91,900)	(0.01)
Long Gilt, 27/03/2020	29	GBP	4,496,502	(4,248)	–
US Long Bond, 20/03/2020	696	USD	96,668,820	(1,804,861)	(0.10)
US Ultra Bond, 20/03/2020	468	USD	75,737,306	(1,522,473)	(0.09)
Total Unrealised Loss on Financial Futures Contracts				(5,214,429)	(0.29)
Net Unrealised Loss on Financial Futures Contracts				(4,832,063)	(0.27)

Schedule of Investments (continued)

Robeco Global Credits

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	3,778,660	EUR	2,329,270	15/01/2020	Citigroup	35,997	–
AUD	248,091,208	EUR	152,415,675	15/01/2020	HSBC	2,877,950	0.16
BRL	261,572	USD	65,000	13/01/2020	BNP Paribas	1	–
BRL	42,424,246	USD	10,084,307	13/01/2020	Citigroup	407,988	0.02
BRL	946,309	USD	230,000	13/01/2020	ING Bank	4,595	–
BRL	309,381	USD	76,000	13/01/2020	Societe Generale	785	–
CAD	5,240,000	EUR	3,572,432	15/01/2020	BNP Paribas	24,999	–
CAD	78,427,013	EUR	53,452,990	15/01/2020	HSBC	389,712	0.02
CAD	3,000	EUR	2,050	15/01/2020	Rabobank	10	–
CAD	5,000	EUR	3,420	15/01/2020	Societe Generale	13	–
CHF	1,735	EUR	1,590	15/01/2020	BNP Paribas	7	–
CHF	5,686,607	EUR	5,166,140	15/01/2020	Citigroup	65,838	–
EUR	5,221,955	GBP	4,365,000	15/01/2020	Citigroup	72,562	0.01
EUR	1,000	GBP	844	15/01/2020	HSBC	4	–
EUR	16,578	GBP	14,000	15/01/2020	J.P. Morgan	62	–
EUR	27,308	GBP	23,000	15/01/2020	Societe Generale	175	–
EUR	5,063	JPY	610,000	15/01/2020	BNP Paribas	63	–
EUR	3,092	JPY	373,000	15/01/2020	J.P. Morgan	35	–
EUR	15,828,102	JPY	1,911,671,485	15/01/2020	Rabobank	158,101	0.01
EUR	455,578	USD	506,209	13/01/2020	Barclays	4,896	–
EUR	539,124,677	USD	595,855,755	15/01/2020	Barclays	8,699,925	0.49
EUR	220,924,499	USD	244,263,924	15/01/2020	BNP Paribas	3,483,231	0.20
EUR	388,879,978	USD	429,735,000	15/01/2020	Citigroup	6,334,238	0.35
EUR	70,000,642	USD	78,157,000	15/01/2020	J.P. Morgan	426,073	0.02
EUR	1,729,145	USD	1,922,000	15/01/2020	Rabobank	18,200	–
EUR	12,314,845	USD	13,731,193	15/01/2020	Societe Generale	91,476	0.01
GBP	4,509,430	EUR	5,299,482	15/01/2020	Citigroup	20,294	–
GBP	1,874,674	EUR	2,190,320	15/01/2020	J.P. Morgan	21,234	–
GBP	450,774,230	EUR	527,444,511	15/01/2020	Rabobank	4,334,028	0.24
GBP	7,657	EUR	8,968	15/01/2020	Societe Generale	64	–
GBP	651,524	USD	857,630	15/01/2020	BNP Paribas	5,149	–
JPY	115,000	EUR	940	15/01/2020	J.P. Morgan	3	–
JPY	6,559,177	USD	60,000	15/01/2020	HSBC	354	–
SEK	13,000	EUR	1,233	15/01/2020	Citigroup	4	–
SGD	1,000	EUR	661	15/01/2020	Barclays	1	–
USD	10,685	GBP	8,000	15/01/2020	Societe Generale	74	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						27,478,141	1.53

Schedule of Investments (continued)

Robeco Global Credits

As at 31 December 2019

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	1,890,280	AUD	3,076,891	15/01/2020	HSBC	(35,712)	–
EUR	372,131	AUD	602,000	15/01/2020	J.P. Morgan	(4,693)	–
EUR	3,423,878	CAD	5,025,000	15/01/2020	Citigroup	(25,948)	–
EUR	52,756,287	CAD	77,404,799	15/01/2020	HSBC	(384,632)	(0.02)
EUR	10,913	CAD	16,000	15/01/2020	J.P. Morgan	(71)	–
EUR	17,706	CAD	26,000	15/01/2020	Societe Generale	(144)	–
EUR	406,227	CHF	445,000	15/01/2020	BNP Paribas	(3,196)	–
EUR	6,196,884	CHF	6,821,194	15/01/2020	Citigroup	(78,974)	(0.01)
EUR	85,260,943	GBP	72,873,738	15/01/2020	Citigroup	(708,236)	(0.04)
EUR	2,331	GBP	2,000	15/01/2020	HSBC	(29)	–
EUR	959,294	JPY	117,099,000	15/01/2020	BNP Paribas	(568)	–
GBP	54,150	EUR	64,345	15/01/2020	BNP Paribas	(464)	–
HKD	6,000	EUR	693	15/01/2020	Citigroup	(8)	–
JPY	13,777,039	EUR	112,960	15/01/2020	Barclays	(29)	–
JPY	14,893,870	EUR	123,670	15/01/2020	Citigroup	(1,585)	–
JPY	4,498,200,839	EUR	37,243,838	15/01/2020	Rabobank	(372,015)	(0.02)
USD	1,088,730	AUD	1,587,558	15/01/2020	J.P. Morgan	(24,561)	–
USD	1,116,650	AUD	1,623,792	15/01/2020	Societe Generale	(22,388)	–
USD	36,252	CAD	48,000	15/01/2020	BNP Paribas	(683)	–
USD	1,480	CHF	1,461	15/01/2020	BNP Paribas	(26)	–
USD	1,810	CHF	1,771	15/01/2020	Societe Generale	(18)	–
USD	223,382	EUR	200,000	13/01/2020	J.P. Morgan	(1,122)	–
USD	198,447,236	EUR	179,568,102	15/01/2020	Barclays	(2,912,384)	(0.16)
USD	6,542,708	EUR	5,919,421	15/01/2020	BNP Paribas	(95,169)	(0.01)
USD	6,838,000	EUR	6,122,816	15/01/2020	Citigroup	(35,698)	–
USD	27,872	EUR	25,000	15/01/2020	HSBC	(189)	–
USD	107,836	EUR	97,000	15/01/2020	ING Bank	(1,005)	–
USD	17,623,360	EUR	15,874,762	15/01/2020	J.P. Morgan	(186,625)	(0.01)
USD	30,197,180	EUR	27,131,685	15/01/2020	Rabobank	(250,462)	(0.01)
USD	11,033,256	EUR	9,912,958	15/01/2020	Societe Generale	(91,266)	(0.01)
USD	3,000	GBP	2,286	15/01/2020	BNP Paribas	(26)	–
USD	6,569	GBP	5,000	15/01/2020	Citigroup	(51)	–
USD	21,115	GBP	16,000	15/01/2020	HSBC	(79)	–
USD	23,417	GBP	18,000	15/01/2020	Rabobank	(389)	–
USD	2,000,310	GBP	1,518,634	15/01/2020	Societe Generale	(10,877)	–
USD	187,050	JPY	20,452,829	15/01/2020	Citigroup	(1,142)	–
USD	136,150	JPY	14,884,250	15/01/2020	J.P. Morgan	(807)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(5,251,271)	(0.29)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						22,226,870	1.24

Schedule of Investments (continued)

Robeco Global Credits

As at 31 December 2019

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
26,400,000	EUR	Barclays	Pay floating EURIBOR 6 month Receive fixed 0.285%	14/03/2022	337,023	0.02
Total Market Value on Interest Rate Swap Contracts - Assets					337,023	0.02
Net Market Value on Interest Rate Swap Contracts - Assets					337,023	0.02

Robeco Global Credits

As at 31 December 2019

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
1,500,000	EUR	J.P. Morgan	Volkswagen International Finance NV 5.375% 22/05/2018	Sell	1.00%	20/12/2020	12,149	–
Total Market Value on Credit Default Swap Contracts - Assets							12,149	–
169,950,000	USD	Citigroup	CDX.NA.HY.33-V2	Buy	(5.00)%	20/12/2024	(14,392,373)	(0.81)
26,555,000	USD	BNP Paribas	iTraxx Asia ex-Japan IG Series 32 Version 1	Buy	(1.00)%	20/12/2024	(520,097)	(0.03)
5,750,000	USD	HSBC	China Government Bond 7.5% 28/10/2027	Buy	(1.00)%	20/09/2020	(35,754)	–
3,900,000	USD	Barclays	Japan Government Bond 2% 21/03/2022	Buy	(1.00)%	20/09/2020	(24,256)	–
2,600,000	USD	J.P. Morgan	Japan Government Bond 2% 21/03/2022	Buy	(1.00)%	20/09/2020	(16,171)	–
1,600,000	USD	J.P. Morgan	Japan Government Bond 2% 21/03/2022	Buy	(1.00)%	20/06/2025	(57,536)	–
17,800,000	USD	Citigroup	Weyerhaeuser Co. 7.13% 15/07/2023	Buy	(1.00)%	20/12/2024	(513,367)	(0.03)
Total Market Value on Credit Default Swap Contracts - Liabilities							(15,559,554)	(0.87)
Net Market Value on Credit Default Swap Contracts - Liabilities							(15,547,405)	(0.87)

Schedule of Investments (continued)

Robeco QI Dynamic High Yield

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Germany</i>				
Bundesobligation, Reg. S 0% 17/04/2020	EUR	4,600,000	4,609,134	1.87
Bundesobligation, Reg. S 0% 07/10/2022	EUR	4,861,000	4,941,268	2.01
Bundesrepublik Deutschland, Reg. S 1.75% 04/07/2022	EUR	1,964,000	2,080,780	0.84
Bundesrepublik Deutschland, Reg. S 1.5% 15/02/2023	EUR	3,937,000	4,196,271	1.70
Bundesrepublik Deutschland, Reg. S 1% 15/08/2025	EUR	5,260,000	5,693,228	2.31
Bundesrepublik Deutschland, Reg. S 0.5% 15/02/2026	EUR	4,018,000	4,248,258	1.72
Bundesrepublik Deutschland, Reg. S 0.25% 15/08/2028	EUR	3,400,000	3,553,709	1.44
Bundesrepublik Deutschland, Reg. S 3.25% 04/07/2042	EUR	100,000	167,709	0.07
Bundesschatzanweisungen 0% 11/12/2020	EUR	4,282,000	4,308,370	1.75
			<u>33,798,727</u>	<u>13.71</u>
<i>Netherlands</i>				
Netherlands Government Bond, Reg. S, 144A 0.25% 15/01/2020	EUR	10,702,000	10,705,691	4.34
Netherlands Government Bond, Reg. S, 144A 3.25% 15/07/2021	EUR	2,526,000	2,677,172	1.09
Netherlands Government Bond, Reg. S, 144A 2.25% 15/07/2022	EUR	7,061,000	7,576,170	3.07
Netherlands Government Bond, Reg. S, 144A 0% 15/01/2024	EUR	1,900,000	1,936,886	0.79
Netherlands Government Bond, Reg. S, 144A 0.5% 15/07/2026	EUR	2,867,000	3,017,725	1.22
			<u>25,913,644</u>	<u>10.51</u>
<i>United Kingdom</i>				
UK Treasury, Reg. S 0.75% 22/07/2023	GBP	1,250,000	1,484,691	0.60
UK Treasury, Reg. S 1.25% 22/07/2027	GBP	750,000	922,808	0.38
			<u>2,407,499</u>	<u>0.98</u>
<i>United States of America</i>				
US Treasury 1.375% 31/01/2020	USD	14,114,000	12,570,772	5.10
US Treasury 2.25% 31/07/2021	USD	21,300,000	19,166,739	7.78
US Treasury 1.75% 15/05/2022	USD	37,828,000	33,826,152	13.72
US Treasury 2% 31/10/2022	USD	12,150,000	10,943,287	4.44
US Treasury 1.75% 15/05/2023	USD	20,570,000	18,396,750	7.46
US Treasury 2% 31/05/2024	USD	14,850,000	13,413,370	5.44
US Treasury 2.75% 31/08/2025	USD	31,250,000	29,349,074	11.91
US Treasury 2.875% 15/08/2028	USD	21,950,000	21,091,432	8.56
US Treasury 5.375% 15/02/2031	USD	1,460,000	1,746,757	0.71
US Treasury 2.875% 15/05/2043	USD	1,948,000	1,894,582	0.77
US Treasury 2.5% 15/05/2046	USD	550,000	501,462	0.20
			<u>162,900,377</u>	<u>66.09</u>
Total Bonds			<u>225,020,247</u>	<u>91.29</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>225,020,247</u>	<u>91.29</u>

Schedule of Investments (continued)

Robeco QI Dynamic High Yield

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
-------------	----------	----------------------------	------------------------	--------------------

Transferable securities and money market instruments admitted to an official exchange listing (continued)

Bonds (continued)

United States of America (continued)

Total Investments	225,020,247	91.29
Cash	(16,559,552)	(6.72)
Other assets/(liabilities)	38,034,914	15.43
Total net assets	246,495,609	100.00

Robeco QI Dynamic High Yield

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
US 2 Year Note, 31/03/2020	(25)	USD	(4,799,555)	3,480	—
US 10 Year Note, 20/03/2020	(61)	USD	(6,978,828)	68,778	0.03
US 10 Year Ultra Bond, 20/03/2020	(27)	USD	(3,384,396)	47,919	0.02
Euro-Bobl, 06/03/2020	(37)	EUR	(4,944,310)	15,520	0.01
Euro-Schatz, 06/03/2020	(89)	EUR	(9,959,545)	3,450	—
Total Unrealised Gain on Financial Futures Contracts				139,147	0.06
US 5 Year Note, 31/03/2020	84	USD	8,875,891	(27,603)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				(27,603)	(0.01)
Net Unrealised Gain on Financial Futures Contracts				111,544	0.05

Robeco QI Dynamic High Yield

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	20,433,524	USD	22,604,342	15/01/2020	Barclays	311,368	0.13
EUR	300,000	USD	332,994	15/01/2020	Citigroup	3,573	—
EUR	2,515,000	USD	2,819,572	15/01/2020	J.P. Morgan	5,045	—
EUR	24,827	USD	27,550	15/01/2020	Societe Generale	302	—
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						320,288	0.13

Schedule of Investments (continued)

Robeco QI Dynamic High Yield

As at 31 December 2019

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	75,656,032	EUR	68,399,418	15/01/2020	Barclays	(1,051,185)	(0.43)
USD	197,618	EUR	178,000	15/01/2020	Citigroup	(2,083)	–
USD	433,778	EUR	388,829	15/01/2020	J.P. Morgan	(2,684)	–
USD	10,322,093	EUR	9,340,513	15/01/2020	Rabobank	(151,891)	(0.06)
USD	1,548,910	EUR	1,395,803	15/01/2020	Societe Generale	(16,979)	(0.01)
USD	2,562,781	GBP	1,980,000	15/01/2020	Citigroup	(54,445)	(0.02)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,279,267)	(0.52)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(958,979)	(0.39)

Robeco QI Dynamic High Yield

As at 31 December 2019

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
215,840,000	USD	Citigroup	CDX.NA.HY.33-V2 iTraxx Europe Crossover Series 32	Sell	5.00%	20/12/2024	18,278,610	7.41
138,560,000	EUR	Citigroup	Version 1	Sell	5.00%	20/12/2024	18,878,315	7.66
Total Market Value on Credit Default Swap Contracts - Assets							37,156,925	15.07
Net Market Value on Credit Default Swap Contracts - Assets							37,156,925	15.07

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
Barrick PD Australia Finance Pty. Ltd. 5.95% 15/10/2039	USD	4,900,000	5,541,820	0.68
BHP Billiton Finance Ltd., Reg. S, FRN 4.75% 22/04/2076	EUR	100,000	105,970	0.01
BHP Billiton Finance Ltd., Reg. S, FRN 6.5% 22/10/2077	GBP	520,000	690,289	0.08
BHP Billiton Finance Ltd., Reg. S, FRN 5.625% 22/10/2079	EUR	200,000	244,387	0.03
BHP Billiton Finance Ltd., Reg. S 0.75% 28/10/2022	EUR	150,000	153,132	0.02
BHP Billiton Finance Ltd., Reg. S 3.25% 25/09/2024	GBP	300,000	387,493	0.05
BHP Billiton Finance Ltd., Reg. S 3.125% 29/04/2033	EUR	400,000	506,837	0.06
BHP Billiton Finance USA Ltd. 6.42% 01/03/2026	USD	200,000	216,713	0.03
QBE Insurance Group Ltd., Reg. S, FRN 6.75% 02/12/2044	USD	620,000	618,848	0.08
QBE Insurance Group Ltd., Reg. S, FRN 5.875% 17/06/2046	USD	4,230,000	4,091,113	0.50
QBE Insurance Group Ltd., Reg. S, FRN 5.25% Perpetual	USD	200,000	182,975	0.02
Telstra Corp. Ltd., Reg. S 3.75% 16/05/2022	EUR	2,300,000	2,507,120	0.31
Telstra Corp. Ltd., Reg. S 4% 19/04/2027	AUD	2,400,000	1,670,172	0.20
Wesfarmers Ltd., Reg. S 1.25% 07/10/2021	EUR	600,000	614,156	0.08
Wesfarmers Ltd., Reg. S 2.75% 02/08/2022	EUR	4,600,000	4,934,729	0.60
			<u>22,465,754</u>	<u>2.75</u>
<i>Austria</i>				
Vienna Insurance Group AG Wiener Versicherung Gruppe, Reg. S, FRN 3.75% 02/03/2046	EUR	2,700,000	3,106,411	0.38
			<u>3,106,411</u>	<u>0.38</u>
<i>Belgium</i>				
FLUVIUS System Operator CVBA, Reg. S 4.5% 08/11/2021	EUR	2,100,000	2,271,336	0.28
FLUVIUS System Operator CVBA, Reg. S 2.75% 30/11/2022	EUR	600,000	647,456	0.08
			<u>2,918,792</u>	<u>0.36</u>
<i>Canada</i>				
Alimentation Couche-Tard, Inc., Reg. S 1.875% 06/05/2026	EUR	300,000	320,523	0.04
Kinross Gold Corp. 5.95% 15/03/2024	USD	1,430,000	1,419,533	0.18
Thomson Reuters Corp. 4.3% 23/11/2023	USD	100,000	95,721	0.01
Thomson Reuters Corp. 3.85% 29/09/2024	USD	4,611,000	4,239,362	0.52
Thomson Reuters Corp. 3.35% 15/05/2026	USD	900,000	826,124	0.10
Thomson Reuters Corp. 5.85% 15/04/2040	USD	322,000	344,167	0.04
			<u>7,245,430</u>	<u>0.89</u>
<i>Cayman Islands</i>				
MTR Corp. CI Ltd., Reg. S 2.5% 02/11/2026	USD	6,300,000	5,538,808	0.68
			<u>5,538,808</u>	<u>0.68</u>

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>France</i>				
Auchan Holding SA, Reg. S 1.75% 23/04/2021	EUR	1,400,000	1,431,745	0.17
Auchan Holding SA, Reg. S 0.625% 07/02/2022	EUR	2,100,000	2,109,881	0.26
Auchan Holding SA, Reg. S 2.625% 30/01/2024	EUR	500,000	535,021	0.07
Auchan Holding SA, Reg. S 2.375% 25/04/2025	EUR	1,500,000	1,562,509	0.19
Autoroutes du Sud de la France SA, Reg. S 2.875% 18/01/2023	EUR	700,000	762,116	0.09
Autoroutes du Sud de la France SA, Reg. S 2.95% 17/01/2024	EUR	2,900,000	3,223,742	0.39
Cie Financiere et Industrielle des Autoroutes SA, Reg. S 0.375% 07/02/2025	EUR	1,500,000	1,520,246	0.19
Danone SA, Reg. S, FRN 1.75% Perpetual	EUR	4,700,000	4,830,685	0.59
Engie SA, Reg. S, FRN 1.375% Perpetual	EUR	800,000	808,339	0.10
Engie SA, Reg. S, FRN 3.25% Perpetual	EUR	4,000,000	4,386,341	0.54
EssilorLuxottica SA, Reg. S 2.5% 30/06/2022	USD	4,400,000	3,943,853	0.48
EssilorLuxottica SA, Reg. S 2.625% 10/02/2024	EUR	150,000	165,697	0.02
EssilorLuxottica SA, Reg. S 0.125% 27/05/2025	EUR	1,500,000	1,496,800	0.18
LVMH Moet Hennessy Louis Vuitton SE, Reg. S 1.75% 13/11/2020	EUR	1,820,000	1,852,205	0.23
LVMH Moet Hennessy Louis Vuitton SE, Reg. S 0.375% 26/05/2022	EUR	1,700,000	1,719,291	0.21
LVMH Moet Hennessy Louis Vuitton SE, Reg. S 0.125% 28/02/2023	EUR	1,700,000	1,710,678	0.21
Orange SA, Reg. S, FRN 5% Perpetual	EUR	400,000	487,216	0.06
Orange SA, STEP 9% 01/03/2031	USD	100,000	138,235	0.02
Sanofi, Reg. S 1.125% 10/03/2022	EUR	3,300,000	3,391,037	0.41
Sanofi, Reg. S 0% 13/09/2022	EUR	300,000	301,410	0.04
Total Capital International SA 3.7% 15/01/2024	USD	500,000	473,285	0.06
TOTAL SA, Reg. S, FRN 2.25% Perpetual	EUR	100,000	102,251	0.01
TOTAL SA, Reg. S, FRN 3.369% Perpetual	EUR	1,900,000	2,170,943	0.27
TOTAL SA, Reg. S, FRN 3.875% Perpetual	EUR	200,000	216,454	0.03
			39,339,980	4.82
<i>Germany</i>				
Allianz SE, Reg. S, FRN 4.75% Perpetual	EUR	2,200,000	2,541,305	0.31
Bertelsmann SE & Co. KGaA, Reg. S, FRN 3% 23/04/2075	EUR	2,800,000	2,968,586	0.36
Bertelsmann SE & Co. KGaA, Reg. S, FRN 3.5% 23/04/2075	EUR	1,400,000	1,557,177	0.19
Merck KGaA, Reg. S, FRN 2.625% 12/12/2074	EUR	1,692,000	1,748,716	0.21
Merck KGaA, Reg. S, FRN 3.375% 12/12/2074	EUR	600,000	675,221	0.08
Muenchener Rueckversicherungs-Gesellschaft AG, Reg. S, FRN 6% 26/05/2041	EUR	500,000	541,291	0.07
Muenchener Rueckversicherungs-Gesellschaft AG, Reg. S, FRN 6.25% 26/05/2042	EUR	1,400,000	1,603,279	0.20
Muenchener Rueckversicherungs-Gesellschaft AG, Reg. S, FRN 6.625% 26/05/2042	GBP	1,300,000	1,720,480	0.21
Muenchener Rueckversicherungs-Gesellschaft AG, Reg. S, FRN 3.25% 26/05/2049	EUR	300,000	349,998	0.04
Volkswagen Financial Services AG, Reg. S 0.875% 12/04/2023	EUR	2,300,000	2,337,240	0.29

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Germany (continued)</i>				
Volkswagen Financial Services AG, Reg. S 2.25% 16/10/2026	EUR	1,300,000	1,398,910	0.17
			17,442,203	2.13
<i>Ireland</i>				
Abbott Ireland Financing DAC, Reg. S 0.875% 27/09/2023	EUR	3,040,000	3,136,732	0.38
Cloverie plc for Swiss Re Corporate Solutions Ltd., Reg. S, FRN 4.5% 11/09/2044	USD	200,000	186,476	0.02
Johnson Controls International plc 1% 15/09/2023	EUR	1,500,000	1,543,825	0.19
Johnson Controls International plc 1.375% 25/02/2025	EUR	1,400,000	1,446,608	0.18
Johnson Controls International plc 6% 15/01/2036	USD	2,289,000	2,501,810	0.31
Swiss Reinsurance Co. Ltd., Reg. S, FRN 6.625% 01/09/2042	EUR	1,948,000	2,276,299	0.28
Zurich Insurance Co. Ltd., Reg. S, FRN 4.25% 02/10/2043	EUR	1,300,000	1,474,964	0.18
Zurich Insurance Co. Ltd., Reg. S, FRN 4.25% 01/10/2045	USD	600,000	558,657	0.07
Zurich Insurance Co. Ltd., Reg. S, FRN 5.625% 24/06/2046	USD	1,120,000	1,123,724	0.14
Zurich Insurance Co. Ltd., Reg. S 3.375% 27/06/2022	EUR	100,000	108,300	0.01
			14,357,395	1.76
<i>Italy</i>				
Aeroporti di Roma SpA, Reg. S 3.25% 20/02/2021	EUR	1,152,000	1,191,775	0.15
Aeroporti di Roma SpA, Reg. S 1.625% 08/06/2027	EUR	4,300,000	4,374,536	0.53
Enel SpA, FRN, 144A 8.75% 24/09/2073	USD	2,285,000	2,392,038	0.29
Enel SpA, Reg. S, FRN 6.625% 15/09/2076	GBP	200,000	255,207	0.03
Eni SpA, Reg. S 0.625% 19/09/2024	EUR	100,000	102,037	0.01
Eni SpA, Reg. S 1% 14/03/2025	EUR	600,000	622,899	0.08
LKQ Italia Bondco SpA, Reg. S 3.875% 01/04/2024	EUR	1,500,000	1,685,174	0.21
Snam SpA, Reg. S 1.25% 28/08/2025	EUR	2,200,000	2,300,095	0.28
			12,923,761	1.58
<i>Luxembourg</i>				
DH Europe Finance Sarl 1.7% 04/01/2022	EUR	1,700,000	1,763,084	0.22
DH Europe Finance Sarl 2.5% 08/07/2025	EUR	2,200,000	2,473,501	0.30
DH Europe Finance Sarl 1.2% 30/06/2027	EUR	100,000	105,412	0.01
Nestle Finance International Ltd., Reg. S 1.25% 04/05/2020	EUR	1,000,000	1,005,233	0.12
Nestle Finance International Ltd., Reg. S 1.75% 12/09/2022	EUR	1,200,000	1,263,121	0.15
Novartis Finance SA, Reg. S 0% 31/03/2021	EUR	3,100,000	3,111,436	0.38
Novartis Finance SA, Reg. S 0.75% 09/11/2021	EUR	400,000	407,541	0.05
Novartis Finance SA, Reg. S 0.5% 14/08/2023	EUR	200,000	203,915	0.03
Swiss Re Finance Luxembourg SA, Reg. S, FRN 4.25% Perpetual	USD	400,000	365,877	0.05
			10,699,120	1.31

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Netherlands</i>				
Alliander NV, Reg. S, FRN 1.625% Perpetual	EUR	3,200,000	3,367,455	0.41
Allianz Finance II BV, FRN 5.75% 08/07/2041	EUR	400,000	434,004	0.05
Argentum Netherlands BV for Swiss Re Ltd., Reg. S, FRN 4.625% Perpetual	USD	3,000,000	2,732,249	0.33
ASML Holding NV, Reg. S 0.625% 07/07/2022	EUR	200,000	203,337	0.02
ASML Holding NV, Reg. S 3.375% 19/09/2023	EUR	4,730,000	5,325,082	0.65
BNG Bank NV, 144A 2.375% 01/02/2022	USD	210,000	189,578	0.02
BNG Bank NV, Reg. S 1.125% 24/05/2021	GBP	2,600,000	3,080,309	0.38
BNG Bank NV, Reg. S 1% 15/03/2022	GBP	800,000	946,158	0.12
BNG Bank NV, Reg. S 1% 17/06/2022	GBP	300,000	354,622	0.04
BNG Bank NV, Reg. S 5.25% 20/05/2024	AUD	400,000	290,714	0.04
BNG Bank NV, Reg. S 1.625% 26/08/2025	GBP	200,000	242,561	0.03
BNG Bank NV, Reg. S 3.3% 17/07/2028	AUD	500,000	348,303	0.04
Deutsche Telekom International Finance BV 8.75% 15/06/2030	USD	2,190,000	2,861,204	0.35
Deutsche Telekom International Finance BV, Reg. S 6.5% 08/04/2022	GBP	1,540,000	2,032,408	0.25
Enel Finance International NV, Reg. S 5.625% 14/08/2024	GBP	200,000	279,661	0.03
Iberdrola International BV, Reg. S, FRN 1.875% Perpetual	EUR	2,800,000	2,880,271	0.35
Iberdrola International BV, Reg. S, FRN 2.625% Perpetual	EUR	2,400,000	2,561,324	0.31
Koninklijke KPN NV, FRN, 144A 7% 28/03/2073	USD	701,000	687,397	0.08
Koninklijke KPN NV, Reg. S, FRN 6.875% 14/03/2073	GBP	479,000	570,968	0.07
Koninklijke KPN NV, Reg. S 5.625% 30/09/2024	EUR	500,000	620,544	0.08
Koninklijke KPN NV, Reg. S 5% 18/11/2026	GBP	700,000	959,020	0.12
Koninklijke KPN NV, Reg. S 5.75% 17/09/2029	GBP	500,000	718,751	0.09
Koninklijke Philips NV 6.875% 11/03/2038	USD	1,000,000	1,274,147	0.16
Koninklijke Philips NV 5% 15/03/2042	USD	700,000	754,525	0.09
LKQ European Holdings BV, Reg. S 4.125% 01/04/2028	EUR	3,500,000	3,886,075	0.48
LYB International Finance BV 5.25% 15/07/2043	USD	4,300,000	4,546,932	0.56
LYB International Finance II BV 3.5% 02/03/2027	USD	1,200,000	1,121,985	0.14
Naturgy Finance BV, Reg. S, FRN 3.375% Perpetual	EUR	1,700,000	1,824,252	0.22
Nederlandse Waterschapsbank NV 3.875% 17/02/2020	EUR	111,000	111,610	0.01
Nederlandse Waterschapsbank NV, Reg. S 0.875% 20/12/2021	GBP	3,300,000	3,890,908	0.48
Nederlandse Waterschapsbank NV, Reg. S 3% 28/03/2022	EUR	200,000	215,106	0.03
Nederlandse Waterschapsbank NV, Reg. S 0.5% 27/10/2022	EUR	1,300,000	1,330,837	0.16
Roche Finance Europe BV, Reg. S 0.875% 25/02/2025	EUR	100,000	104,321	0.01
Shell International Finance BV 2.5% 24/03/2026	EUR	300,000	345,119	0.04
Shell International Finance BV 6.375% 15/12/2038	USD	600,000	777,997	0.10
Shell International Finance BV, Reg. S 1% 06/04/2022	EUR	200,000	205,382	0.03
Siemens Financieringsmaatschappij NV, Reg. S 1.75% 28/02/2039	EUR	300,000	334,396	0.04
Telefonica Europe BV 8.25% 15/09/2030	USD	420,000	537,433	0.07
Telefonica Europe BV, Reg. S, FRN 3.75% Perpetual	EUR	100,000	105,285	0.01
Telefonica Europe BV, Reg. S, FRN 3.875% Perpetual	EUR	200,000	217,390	0.03
Telefonica Europe BV, Reg. S, FRN 5.875% Perpetual	EUR	1,100,000	1,283,696	0.16
Volkswagen International Finance NV, Reg. S, FRN 2.5% Perpetual	EUR	800,000	822,527	0.10

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Netherlands (continued)</i>				
Volkswagen International Finance NV, Reg. S, FRN 2.7% Perpetual	EUR	200,000	207,611	0.03
Volkswagen International Finance NV, Reg. S, FRN 4.625% Perpetual	EUR	600,000	683,992	0.08
Volkswagen International Finance NV, Reg. S, FRN 5.125% Perpetual	EUR	100,000	113,500	0.01
			<u>56,380,946</u>	<u>6.90</u>
<i>Norway</i>				
Kommunal Landspensjonskasse Gjensidig Forsikringsselskap, Reg. S, FRN 4.25% 10/06/2045	EUR	2,800,000	3,195,325	0.39
Kommunalbanken A/S, Reg. S 1.125% 30/11/2022	GBP	1,000,000	1,187,685	0.14
Kommunalbanken A/S, Reg. S 1.5% 15/12/2023	GBP	3,700,000	4,455,475	0.55
			<u>8,838,485</u>	<u>1.08</u>
<i>Singapore</i>				
SingTel Group Treasury Pte. Ltd., Reg. S 3.25% 30/06/2025	USD	5,100,000	4,753,563	0.58
SP PowerAssets Ltd., Reg. S 3.25% 24/11/2025	USD	3,800,000	3,559,049	0.44
			<u>8,312,612</u>	<u>1.02</u>
<i>Spain</i>				
Abertis Infraestructuras SA, Reg. S 3.375% 27/11/2026	GBP	4,700,000	5,832,952	0.71
Telefonica Emisiones SAU 7.045% 20/06/2036	USD	760,000	949,540	0.12
Telefonica Emisiones SAU, Reg. S 5.375% 02/02/2026	GBP	1,100,000	1,556,731	0.19
			<u>8,339,223</u>	<u>1.02</u>
<i>Sweden</i>				
Atlas Copco AB, Reg. S 2.5% 28/02/2023	EUR	100,000	108,092	0.01
Atlas Copco AB, Reg. S 0.625% 30/08/2026	EUR	5,300,000	5,432,027	0.67
SBAB Bank AB, Reg. S 0.5% 11/05/2021	EUR	3,100,000	3,125,527	0.38
Svensk Exportkredit AB, Reg. S 1.375% 15/12/2023	GBP	3,700,000	4,430,788	0.54
Svenska Handelsbanken AB, Reg. S 1.625% 18/06/2022	GBP	690,000	825,522	0.10
Svenska Handelsbanken AB, Reg. S 2.625% 23/08/2022	EUR	1,400,000	1,496,856	0.19
Svenska Handelsbanken AB, Reg. S 1.625% 15/12/2023	GBP	2,400,000	2,879,689	0.35
Telia Co. AB, Reg. S, FRN 3% 04/04/2078	EUR	2,500,000	2,634,375	0.32
			<u>20,932,876</u>	<u>2.56</u>
<i>United Kingdom</i>				
3i Group plc, Reg. S 6.875% 09/03/2023	GBP	2,045,000	2,803,113	0.34
3i Group plc, Reg. S 5.75% 03/12/2032	GBP	1,800,000	2,781,508	0.34
Admiral Group plc, Reg. S 5.5% 25/07/2024	GBP	3,193,000	4,245,623	0.52
Aon plc 4% 27/11/2023	USD	900,000	847,518	0.10
Aon plc 3.875% 15/12/2025	USD	1,549,000	1,485,007	0.18
Aon plc 2.875% 14/05/2026	EUR	1,300,000	1,470,547	0.18

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United Kingdom (continued)</i>				
AstraZeneca plc 6.45% 15/09/2037	USD	1,300,000	1,638,468	0.20
Aviva plc, Reg. S, FRN 6.125% 14/11/2036	GBP	240,000	343,686	0.04
Barclays plc 3.65% 16/03/2025	USD	400,000	372,667	0.05
Barclays plc 3.25% 17/01/2033	GBP	1,000,000	1,240,427	0.15
Barclays plc, Reg. S, FRN 2.375% 06/10/2023	GBP	2,700,000	3,245,271	0.40
Barclays plc, Reg. S 3% 08/05/2026	GBP	300,000	371,233	0.05
Barclays plc, Reg. S 3.25% 12/02/2027	GBP	300,000	377,502	0.05
BG Energy Capital plc, Reg. S 1.25% 21/11/2022	EUR	1,200,000	1,239,243	0.15
Diageo Capital plc 5.875% 30/09/2036	USD	800,000	969,619	0.12
Experian Finance plc, Reg. S 2.125% 27/09/2024	GBP	500,000	611,398	0.08
Experian Finance plc, Reg. S 1.375% 25/06/2026	EUR	963,000	1,014,751	0.12
Lloyds Bank plc 3.5% 14/05/2025	USD	200,000	188,139	0.02
Lloyds Bank plc, Reg. S 7.5% 15/04/2024	GBP	600,000	885,541	0.11
Lloyds Banking Group plc 4.5% 04/11/2024	USD	3,900,000	3,720,495	0.46
Lloyds Banking Group plc 4.65% 24/03/2026	USD	800,000	775,597	0.10
Marks & Spencer plc, Reg. S 7.125% 01/12/2037	USD	5,500,000	5,559,745	0.68
Nationwide Building Society, 144A 3.9% 21/07/2025	USD	490,000	469,518	0.06
Nationwide Building Society, Reg. S, FRN 2% 25/07/2029	EUR	1,800,000	1,870,260	0.23
Nationwide Building Society, Reg. S, FRN 4.125% 18/10/2032	USD	3,100,000	2,876,048	0.35
Nationwide Building Society, Reg. S 6.75% 22/07/2020	EUR	150,000	155,536	0.02
Nationwide Building Society, Reg. S 1.125% 03/06/2022	EUR	260,000	267,477	0.03
Next Group plc, Reg. S 3% 26/08/2025	GBP	1,400,000	1,721,451	0.21
Next Group plc, Reg. S 4.375% 02/10/2026	GBP	2,600,000	3,449,319	0.42
Next Group plc, Reg. S 3.625% 18/05/2028	GBP	600,000	757,601	0.09
NGG Finance plc, Reg. S, FRN 5.625% 18/06/2073	GBP	970,000	1,295,632	0.16
NIE Finance plc, Reg. S 6.375% 02/06/2026	GBP	1,140,000	1,721,343	0.21
Sky Ltd. 6% 21/05/2027	GBP	200,000	307,191	0.04
Sky Ltd., Reg. S 1.875% 24/11/2023	EUR	3,280,000	3,502,644	0.43
SSE plc, Reg. S, FRN 4.75% 16/09/2077	USD	5,100,000	4,662,937	0.57
SSE plc, Reg. S 8.375% 20/11/2028	GBP	500,000	880,354	0.11
Standard Chartered plc, FRN, 144A 4.247% 20/01/2023	USD	2,140,000	1,974,643	0.24
Standard Chartered plc, FRN, 144A 3.885% 15/03/2024	USD	800,000	739,077	0.09
Standard Chartered plc, Reg. S, FRN 0.75% 03/10/2023	EUR	2,000,000	2,024,326	0.25
Standard Chartered plc, Reg. S, FRN 4.305% 21/05/2030	USD	400,000	388,808	0.05
Vodafone Group plc 7.875% 15/02/2030	USD	400,000	495,749	0.06
Vodafone Group plc, Reg. S, FRN 6.25% 03/10/2078	USD	3,680,000	3,572,445	0.44
Whitbread Group plc, Reg. S 3.375% 16/10/2025	GBP	4,230,000	5,184,034	0.63
William Hill plc, Reg. S 4.875% 07/09/2023	GBP	2,223,000	2,804,121	0.34
William Hill plc, Reg. S 4.75% 01/05/2026	GBP	2,300,000	2,812,587	0.34
Zurich Finance UK plc, Reg. S, FRN 6.625% Perpetual	GBP	1,765,000	2,354,127	0.29
			82,474,326	10.10

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America</i>				
Abbott Laboratories 6.15% 30/11/2037	USD	90,000	113,425	0.01
AbbVie, Inc. 3.75% 14/11/2023	USD	1,870,000	1,754,108	0.22
AbbVie, Inc. 1.375% 17/05/2024	EUR	100,000	105,249	0.01
AbbVie, Inc. 4.5% 14/05/2035	USD	1,300,000	1,302,053	0.16
AbbVie, Inc. 4.3% 14/05/2036	USD	2,500,000	2,446,798	0.30
Agilent Technologies, Inc. 3.875% 15/07/2023	USD	2,200,000	2,055,370	0.25
Air Products & Chemicals, Inc. 0.375% 01/06/2021	EUR	3,000,000	3,019,729	0.37
Air Products & Chemicals, Inc. 2.75% 03/02/2023	USD	440,000	401,814	0.05
Air Products & Chemicals, Inc. 1% 12/02/2025	EUR	500,000	519,264	0.06
Alabama Power Co. 6% 01/03/2039	USD	1,300,000	1,589,730	0.20
Alabama Power Co. 5.5% 15/03/2041	USD	100,000	112,030	0.01
Allergan Finance LLC 4.625% 01/10/2042	USD	6,100,000	5,662,747	0.69
Alphabet, Inc. 3.375% 25/02/2024	USD	1,132,000	1,072,803	0.13
Amgen, Inc. 2% 25/02/2026	EUR	100,000	109,981	0.01
Amgen, Inc., Reg. S 4% 13/09/2029	GBP	2,700,000	3,718,154	0.46
Anheuser-Busch InBev Finance, Inc. 3.375% 25/01/2023	CAD	1,000,000	705,549	0.09
Anheuser-Busch InBev Worldwide, Inc. 8.2% 15/01/2039	USD	100,000	140,927	0.02
Anheuser-Busch InBev Worldwide, Inc., Reg. S 3.25% 06/09/2022	AUD	1,300,000	845,906	0.10
Aon Corp. 4.5% 15/12/2028	USD	1,700,000	1,707,440	0.21
Apple, Inc. 2.513% 19/08/2024	CAD	6,830,000	4,739,817	0.58
AutoZone, Inc. 2.875% 15/01/2023	USD	1,657,000	1,502,504	0.18
AutoZone, Inc. 3.125% 21/04/2026	USD	3,640,000	3,346,706	0.41
Berkshire Hathaway, Inc. 0.75% 16/03/2023	EUR	740,000	755,220	0.09
Berkshire Hathaway, Inc. 1.3% 15/03/2024	EUR	1,700,000	1,781,489	0.22
Berkshire Hathaway, Inc. 3.125% 15/03/2026	USD	3,200,000	3,010,658	0.37
Booking Holdings, Inc. 0.8% 10/03/2022	EUR	800,000	813,195	0.10
Booking Holdings, Inc. 2.15% 25/11/2022	EUR	899,000	948,688	0.12
Booking Holdings, Inc. 2.375% 23/09/2024	EUR	200,000	219,174	0.03
Booking Holdings, Inc. 1.8% 03/03/2027	EUR	690,000	749,164	0.09
Bristol-Myers Squibb Co. 1% 15/05/2025	EUR	2,600,000	2,728,601	0.33
Brown & Brown, Inc. 4.2% 15/09/2024	USD	1,791,000	1,721,812	0.21
Campbell Soup Co. 3.8% 02/08/2042	USD	6,460,000	5,642,178	0.69
Chevron Corp. 2.954% 16/05/2026	USD	2,200,000	2,049,455	0.25
Coca-Cola Co. (The) 0% 09/03/2021	EUR	1,800,000	1,806,112	0.22
Coca-Cola Co. (The) 0.125% 22/09/2022	EUR	1,500,000	1,511,133	0.19
Coca-Cola Co. (The) 0.75% 09/03/2023	EUR	2,200,000	2,251,127	0.28
Colgate-Palmolive Co. 0.5% 06/03/2026	EUR	4,700,000	4,804,342	0.59
Diageo Investment Corp. 7.45% 15/04/2035	USD	900,000	1,211,162	0.15
Dollar General Corp. 3.875% 15/04/2027	USD	4,095,000	3,915,172	0.48
Ecolab, Inc. 1% 15/01/2024	EUR	500,000	518,662	0.06
Ecolab, Inc. 2.625% 08/07/2025	EUR	4,100,000	4,639,059	0.57
Ecolab, Inc. 5.5% 08/12/2041	USD	100,000	116,477	0.01
Estee Lauder Cos., Inc. (The) 3.15% 15/03/2027	USD	1,200,000	1,133,544	0.14

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Estee Lauder Cos., Inc. (The) 6% 15/05/2037	USD	300,000	366,936	0.05
Flowserve Corp. 1.25% 17/03/2022	EUR	4,080,000	4,136,363	0.51
Ford Motor Co. 7.45% 16/07/2031	USD	4,800,000	5,082,113	0.62
General Electric Co. 5.25% 07/12/2028	GBP	4,000,000	5,696,218	0.70
Global Payments, Inc. 3.75% 01/06/2023	USD	5,900,000	5,480,502	0.67
Home Depot, Inc. (The) 5.875% 16/12/2036	USD	3,440,000	4,228,706	0.52
Honeywell International, Inc. 1.3% 22/02/2023	EUR	5,300,000	5,504,538	0.67
Huntsman International LLC 5.125% 15/11/2022	USD	1,863,000	1,768,623	0.22
Huntsman International LLC 4.25% 01/04/2025	EUR	3,300,000	3,778,867	0.46
Intel Corp. 4% 01/12/2022	AUD	2,200,000	1,471,487	0.18
Johnson & Johnson 0.25% 20/01/2022	EUR	700,000	706,983	0.09
Johnson & Johnson 4.95% 15/05/2033	USD	60,000	66,961	0.01
Johnson & Johnson 3.55% 01/03/2036	USD	400,000	390,497	0.05
Johnson & Johnson 5.95% 15/08/2037	USD	3,410,000	4,339,714	0.53
Juniper Networks, Inc. 4.35% 15/06/2025	USD	3,300,000	3,176,998	0.39
Juniper Networks, Inc. 5.95% 15/03/2041	USD	1,600,000	1,644,293	0.20
Kinder Morgan Energy Partners LP 6.95% 15/01/2038	USD	730,000	860,516	0.11
Kinder Morgan, Inc. 8.05% 15/10/2030	USD	400,000	465,581	0.06
Kraft Heinz Foods Co., Reg. S 4.125% 01/07/2027	GBP	1,400,000	1,818,070	0.22
Leidos, Inc. 7.125% 01/07/2032	USD	2,000,000	2,104,726	0.26
Marsh & McLennan Cos., Inc. 4.05% 15/10/2023	USD	460,000	435,143	0.05
Marsh & McLennan Cos., Inc. 3.5% 10/03/2025	USD	1,110,000	1,044,589	0.13
Marsh & McLennan Cos., Inc. 3.75% 14/03/2026	USD	1,087,000	1,038,086	0.13
Marsh & McLennan Cos., Inc. 1.349% 21/09/2026	EUR	400,000	419,987	0.05
Marsh & McLennan Cos., Inc. 4.375% 15/03/2029	USD	100,000	101,639	0.01
Marsh & McLennan Cos., Inc. 1.979% 21/03/2030	EUR	200,000	218,606	0.03
Marsh & McLennan Cos., Inc. 5.875% 01/08/2033	USD	100,000	114,980	0.01
Marsh & McLennan Cos., Inc. 4.75% 15/03/2039	USD	2,000,000	2,160,184	0.26
Mastercard, Inc. 1.1% 01/12/2022	EUR	3,945,000	4,068,474	0.50
Mastercard, Inc. 2.95% 21/11/2026	USD	300,000	278,949	0.03
Merck & Co., Inc. 0.5% 02/11/2024	EUR	3,220,000	3,292,170	0.40
Merck & Co., Inc. 2.75% 10/02/2025	USD	470,000	434,085	0.05
Merck & Co., Inc. 1.875% 15/10/2026	EUR	800,000	889,909	0.11
Merck & Co., Inc. 6.55% 15/09/2037	USD	93,000	119,438	0.01
Merck & Co., Inc. 3.9% 07/03/2039	USD	200,000	203,682	0.03
Merck Sharp & Dohme Corp. 5.95% 01/12/2028	USD	200,000	226,023	0.03
Merck Sharp & Dohme Corp. 5.75% 15/11/2036	USD	200,000	236,086	0.03
Microsoft Corp. 2.125% 06/12/2021	EUR	600,000	624,806	0.08
Nestle Holdings, Inc., Reg. S 0.875% 18/07/2025	EUR	200,000	209,067	0.03
Nevada Power Co. 6.75% 01/07/2037	USD	600,000	755,496	0.09
Nevada Power Co. 5.45% 15/05/2041	USD	1,100,000	1,235,123	0.15
Newmont Goldcorp Corp. 5.875% 01/04/2035	USD	1,145,000	1,328,309	0.16
Newmont Goldcorp Corp. 4.875% 15/03/2042	USD	300,000	312,516	0.04

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
NIKE, Inc. 3.625% 01/05/2043	USD	700,000	675,081	0.08
Novartis Capital Corp. 3% 20/11/2025	USD	1,140,000	1,068,660	0.13
Novartis Capital Corp. 3.1% 17/05/2027	USD	700,000	660,262	0.08
Novartis Capital Corp. 3.7% 21/09/2042	USD	100,000	97,924	0.01
PacifiCorp 3.35% 01/07/2025	USD	2,700,000	2,514,923	0.31
PacifiCorp 7.7% 15/11/2031	USD	400,000	520,639	0.06
Pfizer, Inc. 0.25% 06/03/2022	EUR	360,000	363,194	0.04
Pfizer, Inc. 7.2% 15/03/2039	USD	300,000	419,581	0.05
Pharmacia LLC 6.6% 01/12/2028	USD	300,000	349,829	0.04
Praxair, Inc. 1.2% 12/02/2024	EUR	3,400,000	3,571,429	0.44
Procter & Gamble Co. (The) 2% 05/11/2021	EUR	870,000	907,133	0.11
Procter & Gamble Co. (The) 1.125% 02/11/2023	EUR	2,000,000	2,095,124	0.26
Procter & Gamble Co. (The) 0.625% 30/10/2024	EUR	400,000	412,553	0.05
Procter & Gamble Co. (The) 1.875% 30/10/2038	EUR	100,000	119,110	0.01
Procter & Gamble Co. (The), Reg. S 4.125% 07/12/2020	EUR	200,000	208,452	0.03
Procter & Gamble Co. (The), Reg. S 2% 16/08/2022	EUR	1,700,000	1,798,249	0.22
PSEG Power LLC 4.3% 15/11/2023	USD	800,000	754,857	0.09
PSEG Power LLC 8.625% 15/04/2031	USD	2,472,000	3,074,653	0.38
Public Service Co. of Oklahoma 4.4% 01/02/2021	USD	1,050,000	958,218	0.12
Qwest Corp. 6.75% 01/12/2021	USD	2,150,000	2,061,267	0.25
Roche Holdings, Inc., Reg. S 6.5% 04/03/2021	EUR	100,000	108,035	0.01
S&P Global, Inc. 4.4% 15/02/2026	USD	2,900,000	2,869,071	0.35
Southern Co. (The) 4.25% 01/07/2036	USD	200,000	192,131	0.02
Southern Power Co. 5.15% 15/09/2041	USD	300,000	302,985	0.04
Target Corp. 2.5% 15/04/2026	USD	3,200,000	2,916,585	0.36
Target Corp. 4% 01/07/2042	USD	2,502,000	2,560,214	0.31
Tennessee Gas Pipeline Co. LLC 7% 15/10/2028	USD	200,000	226,988	0.03
Thermo Fisher Scientific, Inc. 4.15% 01/02/2024	USD	1,600,000	1,529,763	0.19
Thermo Fisher Scientific, Inc. 2% 15/04/2025	EUR	1,100,000	1,194,196	0.15
Thermo Fisher Scientific, Inc. 2.95% 19/09/2026	USD	2,900,000	2,658,987	0.33
TWDC Enterprises 18 Corp. 2.758% 07/10/2024	CAD	200,000	140,441	0.02
Verizon Communications, Inc. 0.5% 02/06/2022	EUR	410,000	415,235	0.05
Verizon Communications, Inc., Reg. S 4.5% 17/08/2027	AUD	4,100,000	2,923,279	0.36
VF Corp. 0.625% 20/09/2023	EUR	4,020,000	4,083,850	0.50
Virginia Electric & Power Co. 6% 15/01/2036	USD	280,000	331,162	0.04
Virginia Electric & Power Co. 8.875% 15/11/2038	USD	1,900,000	2,868,355	0.35
Visa, Inc. 2.8% 14/12/2022	USD	807,000	739,879	0.09
Visa, Inc. 3.15% 14/12/2025	USD	2,780,000	2,619,989	0.32
Visa, Inc. 4.15% 14/12/2035	USD	1,800,000	1,890,683	0.23
Walmart, Inc. 1.9% 08/04/2022	EUR	3,620,000	3,781,250	0.46
Walmart, Inc. 5.25% 01/09/2035	USD	300,000	352,755	0.04
Walmart, Inc. 5.625% 01/04/2040	USD	1,100,000	1,369,260	0.17
Western Union Co. (The) 2.85% 10/01/2025	USD	100,000	89,528	0.01

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Western Union Co. (The) 6.2% 17/11/2036	USD	5,467,000	5,545,412	0.68
Wisconsin Electric Power Co. 3.1% 01/06/2025	USD	4,600,000	4,265,638	0.52
Wyeth LLC 6.45% 01/02/2024	USD	500,000	522,028	0.06
Wyeth LLC 6.5% 01/02/2034	USD	330,000	412,594	0.05
Wyeth LLC 6% 15/02/2036	USD	2,200,000	2,671,461	0.33
Wyeth LLC 5.95% 01/04/2037	USD	400,000	485,888	0.06
			<u>224,833,347</u>	<u>27.53</u>
Total Bonds			<u>546,149,469</u>	<u>66.87</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>546,149,469</u>	<u>66.87</u>
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Australia</i>				
BHP Billiton Finance Ltd. 3.23% 15/05/2023	CAD	700,000	492,252	0.06
BHP Billiton Finance USA Ltd., FRN, 144A 6.25% 19/10/2075	USD	1,390,000	1,273,936	0.16
BHP Billiton Finance USA Ltd., FRN, 144A 6.75% 19/10/2075	USD	1,330,000	1,390,134	0.17
Commonwealth Bank of Australia, 144A 3.45% 16/03/2023	USD	5,800,000	5,383,857	0.66
FMG Resources August 2006 Pty. Ltd., 144A 4.75% 15/05/2022	USD	200,000	184,433	0.02
FMG Resources August 2006 Pty. Ltd., 144A 5.125% 15/03/2023	USD	1,000,000	940,762	0.12
FMG Resources August 2006 Pty. Ltd., 144A 5.125% 15/05/2024	USD	4,700,000	4,467,874	0.55
Newcrest Finance Pty. Ltd., 144A 4.2% 01/10/2022	USD	5,576,000	5,183,734	0.63
Newcrest Finance Pty. Ltd., Reg. S 4.2% 01/10/2022	USD	300,000	278,895	0.03
Telstra Corp. Ltd., 144A 3.125% 07/04/2025	USD	1,000,000	917,816	0.11
Telstra Corp. Ltd., Reg. S 3.125% 07/04/2025	USD	400,000	367,126	0.05
Woodside Finance Ltd., 144A 3.65% 05/03/2025	USD	3,150,000	2,897,825	0.36
Woodside Finance Ltd., 144A 3.7% 15/09/2026	USD	1,100,000	1,017,749	0.12
Woodside Finance Ltd., 144A 3.7% 15/03/2028	USD	900,000	827,388	0.10
Woodside Finance Ltd., 144A 4.5% 04/03/2029	USD	200,000	194,431	0.02
Woodside Finance Ltd., Reg. S 3.65% 05/03/2025	USD	600,000	551,967	0.07
			<u>26,370,179</u>	<u>3.23</u>
<i>Canada</i>				
Alimentation Couche-Tard, Inc., 144A 3.55% 26/07/2027	USD	5,000,000	4,607,814	0.56
Alimentation Couche-Tard, Inc. 3.056% 26/07/2024	CAD	500,000	347,871	0.04
Alimentation Couche-Tard, Inc., Reg. S 2.7% 26/07/2022	USD	200,000	180,239	0.02
Bank of Nova Scotia (The), FRN 4.65% Perpetual	USD	6,100,000	5,515,822	0.68
Bell Canada, Inc. 3.35% 22/03/2023	CAD	2,390,000	1,686,540	0.21

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Canada (continued)</i>				
HSBC Bank Canada 2.908% 29/09/2021	CAD	1,000,000	695,545	0.08
HSBC Bank Canada 2.253% 15/09/2022	CAD	5,000,000	3,427,129	0.42
HSBC Bank Canada 2.542% 31/01/2023	CAD	2,200,000	1,519,105	0.19
Kinross Gold Corp. 4.5% 15/07/2027	USD	2,800,000	2,612,207	0.32
			<u>20,592,272</u>	<u>2.52</u>
<i>Cayman Islands</i>				
Seagate HDD Cayman 4.875% 01/03/2024	USD	4,600,000	4,359,237	0.53
Seagate HDD Cayman 5.75% 01/12/2034	USD	1,300,000	1,216,940	0.15
			<u>5,576,177</u>	<u>0.68</u>
<i>France</i>				
BNP Paribas SA, Reg. S, FRN 7.195% Perpetual	USD	5,500,000	5,447,116	0.67
Pernod Ricard SA, 144A 5.75% 07/04/2021	USD	2,200,000	2,051,119	0.25
Pernod Ricard SA, 144A 4.25% 15/07/2022	USD	1,900,000	1,780,057	0.22
Sanofi 3.375% 19/06/2023	USD	100,000	93,319	0.01
Societe Generale SA, Reg. S 3.875% 28/03/2024	USD	1,500,000	1,404,151	0.17
Societe Generale SA, Reg. S 2.625% 16/10/2024	USD	4,623,000	4,118,557	0.51
			<u>14,894,319</u>	<u>1.83</u>
<i>Italy</i>				
Eni SpA, 144A 4.15% 01/10/2020	USD	850,000	766,395	0.09
Eni SpA, 144A 4% 12/09/2023	USD	210,000	197,453	0.03
Eni SpA, 144A 5.7% 01/10/2040	USD	2,740,000	2,946,276	0.36
			<u>3,910,124</u>	<u>0.48</u>
<i>Netherlands</i>				
BNG Bank NV 3.5% 19/07/2027	AUD	300,000	210,556	0.03
Deutsche Telekom International Finance BV, 144A 3.6% 19/01/2027	USD	500,000	469,532	0.06
Deutsche Telekom International Finance BV, 144A 4.375% 21/06/2028	USD	150,000	148,617	0.02
Enel Finance International NV, 144A 2.875% 25/05/2022	USD	200,000	180,377	0.02
Enel Finance International NV, 144A 2.75% 06/04/2023	USD	1,860,000	1,668,301	0.20
Enel Finance International NV, Reg. S 4.625% 14/09/2025	USD	300,000	291,615	0.03
Enel Finance International NV, Reg. S 4.875% 14/06/2029	USD	400,000	401,542	0.05
Enel Finance International NV, Reg. S 6% 07/10/2039	USD	100,000	112,620	0.01
Koninklijke Ahold Delhaize NV 5.7% 01/10/2040	USD	1,844,000	2,025,452	0.25
Siemens Financieringsmaatschappij NV, 144A 6.125% 17/08/2026	USD	1,400,000	1,526,373	0.19
Siemens Financieringsmaatschappij NV, Reg. S 3.25% 27/05/2025	USD	2,882,000	2,702,421	0.33
			<u>9,737,406</u>	<u>1.19</u>

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Singapore</i>				
Singapore Telecommunications Ltd., Reg. S 7.375% 01/12/2031	USD	600,000	759,187	0.09
			759,187	0.09
<i>United Kingdom</i>				
BG Energy Capital plc, 144A 4% 09/12/2020	USD	300,000	272,172	0.03
BG Energy Capital plc, 144A 4% 15/10/2021	USD	1,400,000	1,288,808	0.16
Vodafone Group plc 6.25% 30/11/2032	USD	100,000	113,095	0.01
Vodafone Group plc 6.15% 27/02/2037	USD	500,000	577,741	0.07
Vodafone Group plc 5% 30/05/2038	USD	300,000	309,088	0.04
			2,560,904	0.31
<i>United States of America</i>				
AEP Texas, Inc., 144A 3.85% 01/10/2025	USD	400,000	372,230	0.05
Allstate Corp. (The), FRN 5.75% 15/08/2053	USD	1,869,000	1,792,458	0.22
Alphabet, Inc. 1.998% 15/08/2026	USD	1,100,000	975,673	0.12
Altera Corp. 4.1% 15/11/2023	USD	600,000	576,918	0.07
Amgen, Inc. 5.15% 15/11/2041	USD	1,600,000	1,743,374	0.21
Anheuser-Busch InBev Finance, Inc. 2.6% 15/05/2024	CAD	270,000	185,441	0.02
Apple, Inc. 4.5% 23/02/2036	USD	100,000	108,720	0.01
Apple, Inc. 3.85% 04/05/2043	USD	800,000	799,324	0.10
Bank of America Corp., FRN 2.604% 15/03/2023	CAD	200,000	137,968	0.02
Bank of America Corp., FRN 3.407% 20/09/2025	CAD	1,500,000	1,060,903	0.13
Bed Bath & Beyond, Inc. 3.749% 01/08/2024	USD	4,500,000	3,957,308	0.48
Bed Bath & Beyond, Inc. 4.915% 01/08/2034	USD	2,300,000	1,568,180	0.19
Biogen, Inc. 3.625% 15/09/2022	USD	100,000	92,720	0.01
Biogen, Inc. 4.05% 15/09/2025	USD	5,600,000	5,428,394	0.67
Booking Holdings, Inc. 2.75% 15/03/2023	USD	200,000	182,013	0.02
Booking Holdings, Inc. 3.6% 01/06/2026	USD	100,000	95,237	0.01
Booking Holdings, Inc. 3.55% 15/03/2028	USD	1,000,000	949,998	0.12
Bristol-Myers Squibb Co., 144A 4.125% 15/06/2039	USD	2,800,000	2,875,767	0.35
CA, Inc. 3.6% 15/08/2022	USD	3,347,000	3,052,049	0.37
CA, Inc. 4.7% 15/03/2027	USD	2,700,000	2,612,927	0.32
Cadence Design Systems, Inc. 4.375% 15/10/2024	USD	5,300,000	5,096,710	0.62
Dell International LLC, 144A 8.1% 15/07/2036	USD	1,260,000	1,474,482	0.18
Dell International LLC, 144A 6.02% 15/06/2026	USD	3,000,000	3,085,644	0.38
Dell International LLC, Reg. S 8.1% 15/07/2036	USD	300,000	351,067	0.04
Edwards Lifesciences Corp. 4.3% 15/06/2028	USD	5,450,000	5,399,706	0.66
EMD Finance LLC, 144A 2.95% 19/03/2022	USD	2,300,000	2,081,983	0.26
EMD Finance LLC, 144A 3.25% 19/03/2025	USD	1,105,000	1,019,488	0.13
Energy Transfer Operating LP, FRN 6.25% Perpetual	USD	1,400,000	1,171,208	0.14
Exelon Generation Co. LLC 5.75% 01/10/2041	USD	5,180,000	5,313,768	0.65
Gilead Sciences, Inc. 3.5% 01/02/2025	USD	4,130,000	3,904,211	0.48

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Gilead Sciences, Inc. 3.65% 01/03/2026	USD	250,000	239,615	0.03
Gilead Sciences, Inc. 4.6% 01/09/2035	USD	1,300,000	1,380,714	0.17
Hasbro, Inc. 3.5% 15/09/2027	USD	5,700,000	5,125,716	0.63
Hasbro, Inc. 6.35% 15/03/2040	USD	300,000	310,379	0.04
Intel Corp. 3.7% 29/07/2025	USD	2,450,000	2,360,871	0.29
Intel Corp. 4.8% 01/10/2041	USD	1,000,000	1,116,901	0.14
Kinder Morgan, Inc., 144A 5.625% 15/11/2023	USD	3,800,000	3,749,161	0.46
KLA Corp. 4.1% 15/03/2029	USD	400,000	389,690	0.05
Kraft Heinz Foods Co., 144A 7.125% 01/08/2039	USD	3,100,000	3,551,959	0.44
Kraft Heinz Foods Co. 6.5% 09/02/2040	USD	100,000	108,154	0.01
Land O' Lakes, Inc., 144A 6% 15/11/2022	USD	500,000	473,078	0.06
Land O' Lakes, Inc., 144A 8% Perpetual	USD	500,000	453,036	0.06
MassMutual Global Funding II, 144A 2.45% 23/11/2020	USD	200,000	178,988	0.02
MassMutual Global Funding II, 144A 2.5% 13/04/2022	USD	1,300,000	1,173,815	0.14
MEDNAX, Inc., 144A 5.25% 01/12/2023	USD	300,000	274,056	0.03
MEDNAX, Inc., 144A 6.25% 15/01/2027	USD	5,667,000	5,176,402	0.63
Microsoft Corp. 2.375% 12/02/2022	USD	100,000	90,310	0.01
Microsoft Corp. 2.875% 06/02/2024	USD	1,400,000	1,294,361	0.16
Microsoft Corp. 3.125% 03/11/2025	USD	100,000	94,227	0.01
Microsoft Corp. 2.4% 08/08/2026	USD	400,000	360,949	0.04
Microsoft Corp. 3.3% 06/02/2027	USD	200,000	190,643	0.02
Microsoft Corp. 4.2% 03/11/2035	USD	810,000	856,914	0.11
Microsoft Corp. 5.2% 01/06/2039	USD	1,400,000	1,680,663	0.21
Nestle Holdings, Inc., 144A 3.5% 24/09/2025	USD	1,500,000	1,433,138	0.18
Nestle Holdings, Inc., 144A 3.625% 24/09/2028	USD	1,120,000	1,095,883	0.13
Nestle Holdings, Inc., 144A 3.9% 24/09/2038	USD	400,000	402,731	0.05
Newell Brands, Inc. 4% 01/12/2024	USD	100,000	91,863	0.01
Newell Brands, Inc. 5.375% 01/04/2036	USD	5,790,000	5,587,104	0.68
Newmont Goldcorp Corp. 3.7% 15/03/2023	USD	500,000	465,852	0.06
NextEra Energy Capital Holdings, Inc., FRN 4.8% 01/12/2077	USD	1,700,000	1,564,109	0.19
PepsiCo, Inc. 2.15% 06/05/2024	CAD	7,320,000	5,006,186	0.61
Qorvo, Inc., 144A 4.375% 15/10/2029	USD	1,829,000	1,707,040	0.21
QUALCOMM, Inc. 4.65% 20/05/2035	USD	5,200,000	5,518,872	0.68
QVC, Inc. 5.125% 02/07/2022	USD	900,000	842,872	0.10
QVC, Inc. 4.375% 15/03/2023	USD	2,500,000	2,298,920	0.28
QVC, Inc. 4.85% 01/04/2024	USD	462,000	432,280	0.05
QVC, Inc. 4.45% 15/02/2025	USD	400,000	368,307	0.05
QVC, Inc. 5.45% 15/08/2034	USD	1,700,000	1,449,683	0.18
Qwest Corp. 7.25% 15/09/2025	USD	740,000	759,357	0.09
Qwest Corp. 6.875% 15/09/2033	USD	2,927,000	2,620,256	0.32
Roche Holdings, Inc., 144A 1.75% 28/01/2022	USD	1,360,000	1,209,964	0.15
Roche Holdings, Inc., 144A 2.625% 15/05/2026	USD	3,600,000	3,273,568	0.40
Roche Holdings, Inc., 144A 2.375% 28/01/2027	USD	410,000	367,840	0.05

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Ross Stores, Inc. 3.375% 15/09/2024	USD	2,665,000	2,469,991	0.30
Southern Co. (The), FRN 5.5% 15/03/2057	USD	3,600,000	3,368,705	0.41
State Street Corp., FRN 3.776% 03/12/2024	USD	100,000	94,238	0.01
State Street Corp., FRN 2.354% 01/11/2025	USD	500,000	446,390	0.06
State Street Corp., FRN 4.141% 03/12/2029	USD	5,000,000	4,993,573	0.61
Tampa Electric Co. 5.4% 15/05/2021	USD	1,300,000	1,211,030	0.15
Texas Instruments, Inc. 2.75% 12/03/2021	USD	400,000	359,912	0.04
Texas Instruments, Inc. 2.25% 01/05/2023	USD	400,000	361,217	0.04
Texas Instruments, Inc. 2.625% 15/05/2024	USD	600,000	548,055	0.07
Texas Instruments, Inc. 2.9% 03/11/2027	USD	500,000	466,667	0.06
Texas Instruments, Inc. 3.875% 15/03/2039	USD	3,800,000	3,846,046	0.47
Time Warner Cable LLC 7.3% 01/07/2038	USD	4,720,000	5,492,730	0.67
TWDC Enterprises 18 Corp., Reg. S 2.125% 13/09/2022	USD	1,500,000	1,337,214	0.16
Universal Health Services, Inc., 144A 4.75% 01/08/2022	USD	1,700,000	1,532,479	0.19
Universal Health Services, Inc., 144A 5% 01/06/2026	USD	3,000,000	2,816,355	0.35
Walgreen Co. 4.4% 15/09/2042	USD	1,100,000	984,498	0.12
Walgreens Boots Alliance, Inc. 3.8% 18/11/2024	USD	100,000	92,680	0.01
Walgreens Boots Alliance, Inc. 3.45% 01/06/2026	USD	3,801,000	3,443,593	0.42
Walgreens Boots Alliance, Inc. 4.5% 18/11/2034	USD	1,069,000	986,555	0.12
Walt Disney Co. (The) 7.7% 30/10/2025	USD	1,000,000	1,143,659	0.14
Walt Disney Co. (The) 6.2% 15/12/2034	USD	1,100,000	1,379,578	0.17
Walt Disney Co. (The) 6.4% 15/12/2035	USD	1,069,000	1,361,573	0.17
William Carter Co. (The), 144A 5.625% 15/03/2027	USD	4,500,000	4,302,178	0.53
			167,631,212	20.53
Total Bonds			252,031,780	30.86
Total Transferable securities and money market instruments dealt in on another regulated market			252,031,780	30.86
Total Investments			798,181,249	97.73
Cash			7,137,875	0.87
Other assets/(liabilities)			11,424,124	1.40
Total net assets			816,743,248	100.00

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
US 5 Year Note, 31/03/2020	(256)	USD	(27,050,334)	60,885	0.01
US 10 Year Ultra Bond, 20/03/2020	(107)	USD	(13,412,236)	154,051	0.02
Australia 10 Year Bond, 16/03/2020	(58)	AUD	(5,192,481)	93,936	0.01
Euro-Bobl, 06/03/2020	(254)	EUR	(33,942,020)	105,000	0.02
Euro-Schatz, 06/03/2020	(225)	EUR	(25,178,625)	10,075	–
Long Gilt, 27/03/2020	(50)	GBP	(7,752,590)	80,895	0.01
US Long Bond, 20/03/2020	(319)	USD	(44,306,543)	830,500	0.10
Total Unrealised Gain on Financial Futures Contracts				1,335,342	0.17
US 2 Year Note, 31/03/2020	236	USD	45,307,795	(17,971)	–
US 10 Year Note, 20/03/2020	393	USD	44,961,957	(273,745)	(0.03)
Canada 10 Year Bond, 20/03/2020	146	CAD	13,789,540	(284,578)	(0.04)
Euro-Bund, 06/03/2020	213	EUR	36,314,370	(323,250)	(0.04)
Euro-Buxl 30 Year Bond, 06/03/2020	18	EUR	3,570,840	(85,680)	(0.01)
Japan 10 Year Bond, 13/03/2020	3	JPY	3,742,509	(1,968)	–
US Ultra Bond, 20/03/2020	400	USD	64,732,740	(2,261,327)	(0.28)
Total Unrealised Loss on Financial Futures Contracts				(3,248,519)	(0.40)
Net Unrealised Loss on Financial Futures Contracts				(1,913,177)	(0.23)

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CHF	121,514	EUR	110,393	15/01/2020	Citigroup	1,407	–
EUR	20,630,984	GBP	17,395,378	15/01/2020	Citigroup	109,650	0.01
EUR	399,670	JPY	48,318,320	15/01/2020	Citigroup	3,604	–
EUR	196,390,825	USD	217,000,000	15/01/2020	Barclays	3,219,625	0.39
EUR	4,754,855	USD	5,280,000	15/01/2020	J.P. Morgan	54,653	0.01
EUR	302,871,626	USD	334,718,155	15/01/2020	Rabobank	4,908,918	0.60
GBP	151,038,726	EUR	176,715,695	15/01/2020	Citigroup	1,464,750	0.18
GBP	3,000,000	EUR	3,496,241	15/01/2020	HSBC	42,860	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						9,805,467	1.20

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	6,519,739	AUD	10,612,464	15/01/2020	HSBC	(123,173)	(0.02)
EUR	4,979,635	CAD	7,300,000	15/01/2020	Citigroup	(32,054)	(0.01)
EUR	13,563,114	CAD	19,900,000	15/01/2020	HSBC	(98,885)	(0.01)
EUR	480	CHF	528	15/01/2020	Societe Generale	(6)	–
EUR	90,522,894	GBP	77,369,161	15/01/2020	Citigroup	(749,536)	(0.09)
EUR	15,305,489	GBP	13,067,000	15/01/2020	Societe Generale	(109,656)	(0.01)
GBP	1,000,000	EUR	1,184,272	15/01/2020	HSBC	(4,571)	–
JPY	15,784,575,706	EUR	130,691,847	15/01/2020	Rabobank	(1,305,434)	(0.16)
USD	10,540,000	EUR	9,474,379	15/01/2020	Barclays	(91,778)	(0.01)
USD	19,840,000	EUR	17,829,245	15/01/2020	Citigroup	(167,878)	(0.02)
USD	4,204,060	EUR	3,797,485	15/01/2020	J.P. Morgan	(55,074)	(0.01)
USD	130,965,577	EUR	118,547,143	15/01/2020	Rabobank	(1,962,914)	(0.24)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(4,700,959)	(0.58)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						5,104,508	0.62

Robeco QI Global Multi-Factor Credits

As at 31 December 2019

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
4,000,000	GBP	Barclays	Pay fixed 0.68% Receive floating LIBOR 6 month	27/07/2020	4,737	–
1,350,000	GBP	Barclays	Pay floating LIBOR 6 month Receive fixed 1.744%	17/02/2036	153,908	0.02
Total Market Value on Interest Rate Swap Contracts - Assets					158,645	0.02
3,100,000	GBP	Barclays	Pay fixed 1.146% Receive floating LIBOR 6 month	17/11/2023	(41,536)	(0.01)
2,450,000	GBP	Barclays	Pay fixed 0.871% Receive floating LIBOR 6 month	27/07/2022	(4,598)	–
3,800,000	GBP	Barclays	Pay fixed 0.854% Receive floating LIBOR 6 month	16/06/2021	(3,080)	–
Total Market Value on Interest Rate Swap Contracts - Liabilities					(49,214)	(0.01)
Net Market Value on Interest Rate Swap Contracts - Assets					109,431	0.01

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
Australia Government Bond, Reg. S 2.25% 21/05/2028	AUD	777,000	522,367	10.53
Australia Government Bond, Reg. S 3.75% 21/04/2037	AUD	329,000	268,823	5.42
			791,190	15.95
<i>Germany</i>				
Bundesrepublik Deutschland, Reg. S 0.5% 15/02/2028	EUR	119,000	126,915	2.56
Bundesschatzanweisungen, Reg. S 0% 12/06/2020	EUR	24,000	24,073	0.48
			150,988	3.04
<i>Italy</i>				
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4.75% 01/09/2028	EUR	111,000	143,469	2.89
			143,469	2.89
<i>Japan</i>				
Japan Government Five Year Bond 0.1% 20/12/2023	JPY	40,000,000	330,893	6.67
Japan Government Twenty Year Bond 1.5% 20/06/2032	JPY	28,000,000	270,165	5.44
Japan Government Twenty Year Bond 0.5% 20/03/2038	JPY	15,000,000	128,483	2.59
Japan Government Two Year Bond 0.1% 01/10/2021	JPY	93,000,000	765,490	15.43
			1,495,031	30.13
<i>Spain</i>				
Spain Government Bond, Reg. S, 144A 1.4% 30/04/2028	EUR	113,000	122,959	2.48
			122,959	2.48
<i>Sweden</i>				
Sweden Government Bond, Reg. S 2.25% 01/06/2032	SEK	770,000	90,279	1.82
			90,279	1.82
<i>United Kingdom</i>				
UK Treasury, Reg. S 4.25% 07/06/2032	GBP	227,000	370,855	7.48
UK Treasury, Reg. S 4.25% 07/12/2040	GBP	124,000	226,216	4.56
			597,071	12.04
Total Bonds			3,390,987	68.35
Total Transferable securities and money market instruments admitted to an official exchange listing			3,390,987	68.35

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
<i>Luxembourg</i>				
Robeco Global Credits - ZH EUR [†]	EUR	4,976	499,594	10.07
Robeco QI Global Multi-Factor Credits - ZH EUR [†]	EUR	8,718	948,108	19.11
			<u>1,447,702</u>	<u>29.18</u>
Total Collective Investment Schemes - UCITS			<u>1,447,702</u>	<u>29.18</u>
Total Units of authorised UCITS or other collective investment undertakings			<u>1,447,702</u>	<u>29.18</u>
Total Investments			4,838,689	97.53
Cash			110,964	2.24
Other assets/(liabilities)			11,613	0.23
Total net assets			4,961,266	100.00

Robeco QI Global Multi-Factor Bonds

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
US 10 Year Note, 20/03/2020	(4)	USD	(457,628)	4,844	0.10
Euro-Bobl, 06/03/2020	(1)	EUR	(133,630)	800	0.02
Euro-Bund, 06/03/2020	(3)	EUR	(511,470)	8,640	0.17
Euro-Schatz, 06/03/2020	(1)	EUR	(111,905)	100	—
Japan 10 Year Bond Mini, 12/03/2020	(3)	JPY	(373,636)	861	0.02
Total Unrealised Gain on Financial Futures Contracts				<u>15,245</u>	<u>0.31</u>
US 2 Year Note, 31/03/2020	4	USD	767,929	(724)	(0.02)
Total Unrealised Loss on Financial Futures Contracts				<u>(724)</u>	<u>(0.02)</u>
Net Unrealised Gain on Financial Futures Contracts				<u>14,521</u>	<u>0.29</u>

Schedule of Investments (continued)

Robeco QI Global Multi-Factor Bonds

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	25,990	EUR	16,049	15/01/2020	J.P. Morgan	220	0.01
EUR	32,897	JPY	4,000,000	15/01/2020	Citigroup	109	–
EUR	1,489,531	JPY	180,000,000	15/01/2020	HSBC	14,068	0.28
EUR	168,918	USD	186,714	15/01/2020	HSBC	2,706	0.06
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						17,103	0.35
EUR	811,019	AUD	1,320,000	15/01/2020	HSBC	(15,240)	(0.31)
EUR	628,825	GBP	537,230	15/01/2020	HSBC	(4,946)	(0.10)
EUR	94,909	SEK	1,000,000	15/01/2020	J.P. Morgan	(245)	–
GBP	13,670	EUR	16,161	15/01/2020	J.P. Morgan	(34)	–
USD	333,683	EUR	301,901	15/01/2020	HSBC	(4,859)	(0.10)
USD	166,060	EUR	149,261	15/01/2020	J.P. Morgan	(1,436)	(0.03)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(26,760)	(0.54)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(9,657)	(0.19)

Schedule of Investments (continued)

Robeco Global Credits – Short Maturity

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
CNOOC Finance 2015 Australia Pty. Ltd. 2.625% 05/05/2020	USD	725,000	646,577	0.09
Westpac Banking Corp. 2.75% 11/01/2023	USD	6,150,000	5,584,829	0.79
			6,231,406	0.88
<i>Austria</i>				
Erste Group Bank AG, Reg. S, FRN 5.5% 26/05/2025	USD	600,000	540,960	0.07
Erste Group Bank AG, Reg. S, FRN 8.875% Perpetual	EUR	4,600,000	5,251,475	0.74
Erste Group Bank AG, Reg. S 0.375% 16/04/2024	EUR	2,900,000	2,932,246	0.41
Raiffeisen Bank International AG, Reg. S, FRN 1.5% 12/03/2030	EUR	700,000	697,613	0.10
Raiffeisen Bank International AG, Reg. S, FRN 6.125% Perpetual	EUR	4,400,000	4,762,417	0.67
Raiffeisen Bank International AG, Reg. S 6% 16/10/2023	EUR	700,000	839,168	0.12
Sappi Papier Holding GmbH, Reg. S 3.125% 15/04/2026	EUR	1,495,000	1,491,730	0.21
			16,515,609	2.32
<i>Belgium</i>				
Argenta Spaarbank NV, Reg. S, FRN 3.875% 24/05/2026	EUR	900,000	938,729	0.13
KBC Group NV, Reg. S 1.125% 25/01/2024	EUR	6,300,000	6,524,373	0.92
			7,463,102	1.05
<i>Bermuda</i>				
Kunlun Energy Co. Ltd., Reg. S 2.875% 13/05/2020	USD	640,000	570,869	0.08
Ooredoo International Finance Ltd., Reg. S 3.25% 21/02/2023	USD	7,845,000	7,111,169	1.00
			7,682,038	1.08
<i>Canada</i>				
Bank of Nova Scotia (The) 2.45% 22/03/2021	USD	2,405,000	2,157,636	0.30
Enbridge, Inc. 2.5% 15/01/2025	USD	4,000,000	3,590,035	0.50
Royal Bank of Canada, Reg. S 1.375% 09/12/2024	GBP	4,717,000	5,583,188	0.79
			11,330,859	1.59
<i>Cayman Islands</i>				
ENN Energy Holdings Ltd., Reg. S 3.25% 24/07/2022	USD	290,000	260,532	0.04
Fibria Overseas Finance Ltd. 4% 14/01/2025	USD	1,820,000	1,676,609	0.24
Shimao Property Holdings Ltd., Reg. S 5.6% 15/07/2026	USD	900,000	840,618	0.12
Tencent Holdings Ltd., Reg. S 3.28% 11/04/2024	USD	7,700,000	7,075,617	0.99
			9,853,376	1.39
<i>Denmark</i>				
Danske Bank A/S, FRN, 144A 3.244% 20/12/2025	USD	2,450,000	2,207,775	0.31
			2,207,775	0.31

Schedule of Investments (continued)

Robeco Global Credits – Short Maturity

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>France</i>				
Banque Federative du Credit Mutuel SA, Reg. S 0.375% 13/01/2022	EUR	2,700,000	2,723,089	0.38
Crown European Holdings SA, Reg. S 0.75% 15/02/2023	EUR	9,770,000	9,774,726	1.38
Holding d'Infrastructures de Transport SASU, Reg. S 0.625% 27/03/2023	EUR	300,000	301,150	0.04
La Mondiale SAM, Reg. S, FRN 5.05% Perpetual	EUR	3,600,000	4,195,000	0.59
Pernod Ricard SA, Reg. S 0% 24/10/2023	EUR	3,700,000	3,697,162	0.52
PSA Banque France SA, Reg. S 0.75% 19/04/2023	EUR	3,270,000	3,321,288	0.47
PSA Banque France SA, Reg. S 0.625% 21/06/2024	EUR	703,000	708,573	0.10
Sanofi, Reg. S 0% 21/03/2020	EUR	100,000	100,043	0.01
Societe Generale SA, Reg. S 1.25% 15/02/2024	EUR	1,200,000	1,240,759	0.18
Total Capital International SA 2.434% 10/01/2025	USD	4,465,000	4,030,492	0.57
Total Capital International SA, Reg. S 2.125% 19/11/2021	EUR	4,000,000	4,176,302	0.59
Veolia Environnement SA, Reg. S 0% 23/11/2020	EUR	600,000	601,173	0.08
			<u>34,869,757</u>	<u>4.91</u>
<i>Germany</i>				
Commerzbank AG 7.75% 16/03/2021	EUR	2,000,000	2,182,799	0.31
Fresenius Medical Care AG & Co. KGaA, Reg. S 0.25% 29/11/2023	EUR	3,381,000	3,378,754	0.47
Schaeffler AG, Reg. S 1.125% 26/03/2022	EUR	2,490,000	2,542,584	0.36
Schaeffler AG, Reg. S 1.875% 26/03/2024	EUR	3,455,000	3,611,657	0.51
Volkswagen Financial Services AG, Reg. S 0.625% 01/04/2022	EUR	260,000	262,638	0.04
Volkswagen Financial Services AG, Reg. S 0.875% 12/04/2023	EUR	175,000	177,833	0.02
Volkswagen Leasing GmbH, Reg. S 0.5% 20/06/2022	EUR	1,642,000	1,653,254	0.23
Volkswagen Leasing GmbH, Reg. S 1% 16/02/2023	EUR	4,504,000	4,593,905	0.65
			<u>18,403,424</u>	<u>2.59</u>
<i>Hong Kong</i>				
Weichai International Hong Kong Energy Group Co. Ltd., Reg. S, FRN 3.75% Perpetual	USD	2,986,000	2,671,473	0.38
Weichai International Hong Kong Energy Group Co. Ltd., Reg. S 4.125% 30/09/2020	USD	1,200,000	1,079,027	0.15
			<u>3,750,500</u>	<u>0.53</u>
<i>Hungary</i>				
OTP Bank Nyrt., Reg. S, FRN 2.875% 15/07/2029	EUR	2,650,000	2,704,722	0.38
			<u>2,704,722</u>	<u>0.38</u>
<i>India</i>				
JSW Steel Ltd., Reg. S 5.25% 13/04/2022	USD	360,000	326,225	0.05
			<u>326,225</u>	<u>0.05</u>

Schedule of Investments (continued)

Robeco Global Credits – Short Maturity

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Indonesia</i>				
Pertamina Persero PT, Reg. S 4.3% 20/05/2023	USD	500,000	470,212	0.07
			470,212	0.07
<i>Ireland</i>				
Allied Irish Banks plc, Reg. S, FRN 4.125% 26/11/2025	EUR	3,150,000	3,253,705	0.46
Bank of Ireland, Reg. S, FRN 7.375% Perpetual	EUR	950,000	978,921	0.14
Bank of Ireland Group plc, Reg. S, FRN 0.75% 08/07/2024	EUR	2,790,000	2,808,888	0.39
Bank of Ireland Group plc, Reg. S, FRN 1% 25/11/2025	EUR	5,601,000	5,635,703	0.79
			12,677,217	1.78
<i>Japan</i>				
Mercedes-Benz Finance Co. Ltd., Reg. S 0% 21/08/2022	EUR	2,500,000	2,487,193	0.35
Mitsubishi UFJ Financial Group, Inc. 3.455% 02/03/2023	USD	175,000	161,401	0.02
Mitsubishi UFJ Financial Group, Inc., Reg. S 0.68% 26/01/2023	EUR	830,000	842,951	0.12
			3,491,545	0.49
<i>Luxembourg</i>				
FMC Finance VII SA, Reg. S 5.25% 15/02/2021	EUR	6,031,000	6,388,624	0.90
Gazprom PJSC, Reg. S 3.389% 20/03/2020	EUR	120,000	121,410	0.02
Gazprom PJSC, Reg. S 6.51% 07/03/2022	USD	3,475,000	3,364,713	0.47
Gazprom PJSC, Reg. S 2.25% 22/11/2024	EUR	500,000	533,125	0.08
Lincoln Financing SARL, Reg. S 3.625% 01/04/2024	EUR	5,855,000	6,065,446	0.85
			16,473,318	2.32
<i>Mexico</i>				
America Movil SAB de CV 3% 12/07/2021	EUR	3,675,000	3,838,078	0.54
BBVA Bancomer SA, Reg. S 6.75% 30/09/2022	USD	1,300,000	1,260,913	0.18
Cemex SAB de CV, Reg. S 3.125% 19/03/2026	EUR	1,428,000	1,481,550	0.21
Fomento Economico Mexicano SAB de CV, Reg. S 1.75% 20/03/2023	EUR	4,095,000	4,290,792	0.60
			10,871,333	1.53
<i>Netherlands</i>				
ASR Nederland NV, Reg. S, FRN 5% Perpetual	EUR	1,805,000	2,088,936	0.29
Bharti Airtel International Netherlands BV, Reg. S 5.125% 11/03/2023	USD	2,359,000	2,208,607	0.31
Bharti Airtel International Netherlands BV, Reg. S 5.35% 20/05/2024	USD	4,400,000	4,166,036	0.59
BMW Finance NV, Reg. S 2.5% 06/12/2021	USD	826,000	741,575	0.10
Cooperatieve Rabobank UA 4% 19/09/2022	GBP	4,100,000	5,222,882	0.74
de Volksbank NV, Reg. S, FRN 3.75% 05/11/2025	EUR	7,145,000	7,355,686	1.04
de Volksbank NV, Reg. S 0.01% 16/09/2024	EUR	1,200,000	1,187,237	0.17
Deutsche Telekom International Finance BV 4.25% 16/03/2020	EUR	620,000	625,596	0.09
Embraer Netherlands Finance BV 5.05% 15/06/2025	USD	227,000	221,565	0.03

Schedule of Investments (continued)

Robeco Global Credits – Short Maturity

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Netherlands (continued)</i>				
Enel Finance International NV, Reg. S 0% 17/06/2024	EUR	2,520,000	2,493,708	0.35
ING Bank NV, Reg. S 0% 08/04/2022	EUR	700,000	701,111	0.10
ING Groep NV 3.15% 29/03/2022	USD	7,330,000	6,681,922	0.94
Koninklijke KPN NV, Reg. S 3.75% 21/09/2020	EUR	305,000	313,608	0.04
LeasePlan Corp. NV 0.125% 13/09/2023	EUR	2,886,000	2,844,807	0.40
LeasePlan Corp. NV, Reg. S 1% 25/02/2022	EUR	1,550,000	1,578,921	0.22
LeasePlan Corp. NV, Reg. S 0.75% 03/10/2022	EUR	1,900,000	1,925,480	0.27
Lukoil International Finance BV, Reg. S 6.125% 09/11/2020	USD	360,000	331,136	0.05
Nationale-Nederlanden Bank NV (The), Reg. S 0.375% 26/02/2025	EUR	7,000,000	6,940,642	0.98
Nationale-Nederlanden Bank NV (The) Netherlands, Reg. S 0.25% 27/02/2056	EUR	2,400,000	2,432,399	0.34
Nationale-Nederlanden Levensverzekering Maatschappij NV, Reg. S, FRN 9% 29/08/2042	EUR	1,575,000	1,944,349	0.27
NIBC Bank NV, Reg. S 1.125% 19/04/2023	EUR	4,150,000	4,262,140	0.60
NIBC Bank NV, Reg. S 2% 09/04/2024	EUR	800,000	836,967	0.12
PACCAR Financial Europe BV, Reg. S 0.125% 07/03/2022	EUR	3,000,000	3,014,495	0.42
Shell International Finance BV 2% 07/11/2024	USD	10,900,000	9,693,880	1.36
SRLEV NV, FRN 9% 15/04/2041	EUR	4,829,000	5,311,787	0.75
Teva Pharmaceutical Finance Netherlands II BV 4.5% 01/03/2025	EUR	2,175,000	2,164,125	0.31
Toyota Motor Finance Netherlands BV, Reg. S 0.25% 10/01/2022	EUR	1,000,000	1,008,590	0.14
Volkswagen International Finance NV, Reg. S, FRN 5.125% Perpetual	EUR	1,400,000	1,589,000	0.22
ZF Europe Finance BV, Reg. S 1.25% 23/10/2023	EUR	4,700,000	4,803,620	0.68
			<u>84,690,807</u>	<u>11.92</u>
<i>Norway</i>				
DNB Bank ASA, Reg. S 0.05% 14/11/2023	EUR	8,820,000	8,788,145	1.24
			<u>8,788,145</u>	<u>1.24</u>
<i>Portugal</i>				
Caixa Geral de Depositos SA, Reg. S 1.25% 25/11/2024	EUR	1,300,000	1,313,258	0.18
			<u>1,313,258</u>	<u>0.18</u>
<i>Singapore</i>				
ABJA Investment Co. Pte. Ltd., Reg. S 4.85% 31/01/2020	USD	260,000	232,060	0.03
DBS Bank Ltd., Reg. S 3.3% 27/11/2021	USD	2,440,000	2,226,704	0.32
United Overseas Bank Ltd., Reg. S, FRN 2.88% 08/03/2027	USD	1,850,000	1,653,772	0.23
			<u>4,112,536</u>	<u>0.58</u>
<i>South Korea</i>				
Hankook Tire & Technology Co. Ltd., Reg. S 3.5% 30/01/2023	USD	2,935,000	2,673,765	0.38
Korea Southern Power Co. Ltd., Reg. S 3% 29/01/2021	USD	200,000	179,900	0.02

Schedule of Investments (continued)

Robeco Global Credits – Short Maturity

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>South Korea (continued)</i>				
Shinhan Bank Co. Ltd., Reg. S 0.25% 16/10/2024	EUR	5,324,000	5,297,611	0.75
Woori Bank, Reg. S 5.875% 13/04/2021	USD	410,000	381,693	0.05
			<u>8,532,969</u>	<u>1.20</u>
<i>Spain</i>				
Banco Bilbao Vizcaya Argentaria SA, FRN 6.5% Perpetual	USD	1,400,000	1,322,559	0.19
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 8.875% Perpetual	EUR	3,600,000	3,944,914	0.56
Banco Bilbao Vizcaya Argentaria SA, Reg. S 0.375% 02/10/2024	EUR	1,300,000	1,292,642	0.18
Banco de Sabadell SA, Reg. S, FRN 5.375% 12/12/2028	EUR	2,800,000	3,190,281	0.45
Banco de Sabadell SA, Reg. S, FRN 6.5% Perpetual	EUR	600,000	627,679	0.09
Banco de Sabadell SA, Reg. S 0.875% 05/03/2023	EUR	800,000	809,600	0.11
Banco de Sabadell SA, Reg. S 1.625% 07/03/2024	EUR	1,700,000	1,769,776	0.25
Banco de Sabadell SA, Reg. S 1.125% 27/03/2025	EUR	1,500,000	1,499,564	0.21
Banco Santander SA, Reg. S 1% 03/03/2022	EUR	2,300,000	2,364,161	0.33
Banco Santander SA, Reg. S 0.25% 19/06/2024	EUR	3,000,000	3,010,127	0.42
Bankia SA, Reg. S, FRN 3.375% 15/03/2027	EUR	3,900,000	4,109,226	0.58
Bankia SA, Reg. S, FRN 3.75% 15/02/2029	EUR	2,200,000	2,388,939	0.34
Bankia SA, Reg. S 0.875% 25/03/2024	EUR	1,400,000	1,431,604	0.20
Bankia SA, Reg. S 1% 25/06/2024	EUR	1,700,000	1,721,254	0.24
CaixaBank SA, Reg. S, FRN 6.75% Perpetual	EUR	1,400,000	1,572,798	0.22
CaixaBank SA, Reg. S 2.375% 01/02/2024	EUR	4,300,000	4,614,725	0.65
			<u>35,669,849</u>	<u>5.02</u>
<i>Switzerland</i>				
Credit Suisse AG 2.1% 12/11/2021	USD	6,000,000	5,366,514	0.76
UBS AG, Reg. S, FRN 4.75% 12/02/2026	EUR	2,175,000	2,283,095	0.32
			<u>7,649,609</u>	<u>1.08</u>
<i>United Arab Emirates</i>				
Dubai Electricity & Water Authority, Reg. S 7.375% 21/10/2020	USD	2,440,000	2,266,102	0.32
Emirates Telecommunications Group Co. PJSC, Reg. S 1.75% 18/06/2021	EUR	7,155,000	7,342,819	1.03
			<u>9,608,921</u>	<u>1.35</u>
<i>United Kingdom</i>				
Aviva plc, Reg. S, FRN 6.625% 03/06/2041	GBP	2,725,000	3,444,741	0.49
Barclays plc, FRN 4.61% 15/02/2023	USD	5,060,000	4,710,782	0.66
Barclays plc, Reg. S, FRN 6.375% Perpetual	GBP	1,336,000	1,702,089	0.24
Barclays plc, Reg. S 1.5% 03/09/2023	EUR	423,000	441,388	0.06
BP Capital Markets plc, FRN 2.16% 24/11/2020	USD	3,300,000	2,943,876	0.42
BP Capital Markets plc, Reg. S 3.161% 17/03/2021	USD	5,855,000	5,288,593	0.74

Schedule of Investments (continued)

Robeco Global Credits – Short Maturity

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United Kingdom (continued)</i>				
British Telecommunications plc, Reg. S 0.625% 10/03/2021	EUR	1,850,000	1,866,583	0.26
GKN Holdings Ltd., Reg. S 5.375% 19/09/2022	GBP	925,000	1,185,318	0.17
GlaxoSmithKline Capital plc 2.875% 01/06/2022	USD	6,158,000	5,606,360	0.79
HSBC Holdings plc 3.4% 08/03/2021	USD	3,305,000	2,992,212	0.42
InterContinental Hotels Group plc, Reg. S 3.875% 28/11/2022	GBP	3,881,000	4,915,648	0.69
Lloyds Bank Corporate Markets plc, Reg. S 1.75% 11/07/2024	GBP	1,455,000	1,731,408	0.24
Lloyds Banking Group plc, FRN 5.125% Perpetual	GBP	640,000	783,211	0.11
Lloyds Banking Group plc 3.1% 06/07/2021	USD	2,325,000	2,103,901	0.30
Lloyds Banking Group plc, Reg. S, FRN 0.625% 15/01/2024	EUR	1,340,000	1,351,696	0.19
Lloyds Banking Group plc, Reg. S, FRN 0.5% 12/11/2025	EUR	1,000,000	997,707	0.14
Royal Bank of Scotland Group plc, Reg. S, FRN 2% 04/03/2025	EUR	6,320,000	6,679,222	0.94
RSA Insurance Group plc, Reg. S 1.625% 28/08/2024	GBP	1,440,000	1,704,989	0.24
Santander UK Group Holdings plc, Reg. S, FRN 7.375% Perpetual	GBP	1,900,000	2,443,578	0.34
Santander UK plc, Reg. S 1.125% 10/03/2025	EUR	2,068,000	2,154,424	0.30
SSE plc, Reg. S 2% 17/06/2020	EUR	2,165,000	2,186,781	0.31
Standard Chartered plc, Reg. S, FRN 2.744% 10/09/2022	USD	783,000	702,189	0.10
Standard Chartered plc, Reg. S, FRN 3.885% 15/03/2024	USD	3,000,000	2,771,539	0.39
Standard Chartered plc, Reg. S, FRN 3.516% 12/02/2030	USD	770,000	692,949	0.10
			61,401,184	8.64
<i>United States of America</i>				
AbbVie, Inc. 2.5% 14/05/2020	USD	225,000	200,752	0.03
AbbVie, Inc. 3.2% 06/11/2022	USD	2,755,000	2,524,606	0.36
American Honda Finance Corp. 0.35% 26/08/2022	EUR	2,875,000	2,900,832	0.41
American Honda Finance Corp. 0.55% 17/03/2023	EUR	240,000	243,860	0.03
American Honda Finance Corp. 0.75% 17/01/2024	EUR	2,800,000	2,870,966	0.40
American International Group, Inc. 1.5% 08/06/2023	EUR	925,000	959,862	0.14
American International Group, Inc., Reg. S 5% 26/04/2023	GBP	2,750,000	3,620,038	0.51
American Tower Corp., REIT 3% 15/06/2023	USD	2,380,000	2,172,972	0.31
AT&T, Inc. 3% 15/02/2022	USD	3,450,000	3,138,954	0.44
AT&T, Inc. 1.05% 05/09/2023	EUR	1,325,000	1,361,066	0.19
Bank of America Corp. 3.3% 11/01/2023	USD	4,700,000	4,333,734	0.61
Baxter International, Inc. 0.4% 15/05/2024	EUR	3,325,000	3,370,568	0.47
Booking Holdings, Inc. 0.8% 10/03/2022	EUR	1,400,000	1,423,091	0.20
Booking Holdings, Inc. 2.15% 25/11/2022	EUR	3,650,000	3,851,736	0.54
Celanese US Holdings LLC 3.5% 08/05/2024	USD	2,900,000	2,669,167	0.38
Citigroup, Inc. 2.75% 25/04/2022	USD	4,750,000	4,298,546	0.60
CNH Industrial Capital LLC 3.875% 15/10/2021	USD	1,630,000	1,491,567	0.21
CNH Industrial Capital LLC 4.2% 15/01/2024	USD	1,182,000	1,115,198	0.16
Duke Energy Corp. 1.8% 01/09/2021	USD	5,425,000	4,824,415	0.68
Enterprise Products Operating LLC 3.5% 01/02/2022	USD	3,820,000	3,507,592	0.49
Ford Motor Credit Co. LLC 8.125% 15/01/2020	USD	430,000	383,760	0.05

Schedule of Investments (continued)

Robeco Global Credits – Short Maturity

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Ford Motor Credit Co. LLC 3.219% 09/01/2022	USD	3,500,000	3,139,549	0.44
General Motors Financial Co., Inc. 4.2% 06/11/2021	USD	1,950,000	1,799,432	0.25
General Motors Financial Co., Inc. 3.25% 05/01/2023	USD	4,325,000	3,937,983	0.55
Goldman Sachs Group, Inc. (The) 2.6% 23/04/2020	USD	925,000	825,281	0.12
Goldman Sachs Group, Inc. (The) 2.75% 15/09/2020	USD	2,365,000	2,117,007	0.30
Halliburton Co. 3.25% 15/11/2021	USD	3,125,000	2,836,623	0.40
Huntsman International LLC 5.125% 15/04/2021	EUR	7,650,000	8,060,060	1.13
IBM Credit LLC 1.8% 20/01/2021	USD	4,670,000	4,159,274	0.59
International Business Machines Corp. 3% 15/05/2024	USD	1,195,000	1,103,682	0.16
JPMorgan Chase & Co. 2.295% 15/08/2021	USD	2,760,000	2,465,053	0.35
Kinder Morgan Energy Partners LP 5% 01/10/2021	USD	3,625,000	3,365,042	0.47
Komatsu Finance America, Inc., Reg. S 2.437% 11/09/2022	USD	1,500,000	1,341,567	0.19
Kraft Heinz Foods Co., Reg. S 1.5% 24/05/2024	EUR	9,808,000	10,186,276	1.43
MetLife, Inc., Reg. S 5.375% 09/12/2024	GBP	3,600,000	5,061,392	0.71
Molson Coors Brewing Co. 2.1% 15/07/2021	USD	2,390,000	2,130,653	0.30
Morgan Stanley 5.5% 24/07/2020	USD	410,000	372,506	0.05
Morgan Stanley 2.5% 21/04/2021	USD	2,760,000	2,475,403	0.35
Occidental Petroleum Corp. 2.6% 15/04/2022	USD	5,780,000	5,187,764	0.73
Occidental Petroleum Corp. 2.9% 15/08/2024	USD	1,675,000	1,515,823	0.21
Packaging Corp. of America 4.5% 01/11/2023	USD	2,570,000	2,459,112	0.35
Parker-Hannifin Corp. 2.7% 14/06/2024	USD	1,879,000	1,708,084	0.24
RELX Capital, Inc. 3.5% 16/03/2023	USD	2,860,000	2,651,347	0.37
Southern Co. (The) 2.75% 15/06/2020	USD	220,000	196,545	0.03
Thermo Fisher Scientific, Inc. 0.125% 01/03/2025	EUR	1,511,000	1,496,698	0.21
Toyota Motor Credit Corp., Reg. S 0% 21/07/2021	EUR	120,000	120,389	0.02
US Treasury 1.375% 31/03/2020	USD	20,404,000	18,167,342	2.56
Wells Fargo & Co. 2.1% 26/07/2021	USD	5,145,000	4,597,107	0.65
Williams Cos., Inc. (The) 3.6% 15/03/2022	USD	2,320,000	2,123,571	0.30
ZF North America Capital, Inc., Reg. S 2.75% 27/04/2023	EUR	2,000,000	2,148,662	0.30
			<u>149,012,509</u>	<u>20.97</u>
<i>Virgin Islands, British</i>				
Talent Yield Euro Ltd., Reg. S 1.435% 07/05/2020	EUR	680,000	684,250	0.10
Tianqi Finco Co. Ltd., Reg. S 3.75% 28/11/2022	USD	1,000,000	581,570	0.08
			<u>1,265,820</u>	<u>0.18</u>
Total Bonds			<u>537,368,025</u>	<u>75.63</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>537,368,025</u>	<u>75.63</u>

Schedule of Investments (continued)

Robeco Global Credits – Short Maturity

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Australia</i>				
FMG Resources August 2006 Pty. Ltd., 144A 4.75% 15/05/2022	USD	1,390,000	1,281,811	0.18
FMG Resources August 2006 Pty. Ltd., 144A 5.125% 15/05/2024	USD	2,750,000	2,614,182	0.37
FMG Resources August 2006 Pty. Ltd., Reg. S 4.75% 15/05/2022	USD	810,000	746,954	0.11
National Australia Bank Ltd. 2.5% 12/01/2021	USD	4,000,000	3,585,899	0.50
			8,228,846	1.16
<i>Brazil</i>				
Itau Unibanco Holding SA, Reg. S, FRN 4.5% 21/11/2029	USD	2,931,000	2,674,782	0.38
			2,674,782	0.38
<i>Canada</i>				
Bank of Nova Scotia (The) 2% 15/11/2022	USD	6,388,000	5,700,982	0.80
			5,700,982	0.80
<i>Cayman Islands</i>				
Braskem Finance Ltd. 6.45% 03/02/2024	USD	2,520,000	2,496,849	0.35
ENN Energy Holdings Ltd., Reg. S 6% 13/05/2021	USD	280,000	260,278	0.04
Shimao Property Holdings Ltd., Reg. S 6.375% 15/10/2021	USD	2,000,000	1,861,915	0.26
			4,619,042	0.65
<i>Chile</i>				
Banco Santander Chile, Reg. S 2.5% 15/12/2020	USD	460,000	409,799	0.06
Banco Santander Chile, Reg. S 3.875% 20/09/2022	USD	2,700,000	2,484,271	0.35
Transec SA, Reg. S 4.25% 14/01/2025	USD	4,415,000	4,139,677	0.58
			7,033,747	0.99
<i>Denmark</i>				
Danske Bank A/S, Reg. S, FRN 3.001% 20/09/2022	USD	2,000,000	1,797,413	0.25
Danske Bank A/S, Reg. S 5% 12/01/2022	USD	2,325,000	2,174,995	0.31
			3,972,408	0.56
<i>France</i>				
Banque Federative du Credit Mutuel SA, Reg. S 2.75% 15/10/2020	USD	1,980,000	1,774,280	0.25
Banque Federative du Credit Mutuel SA, Reg. S 2.125% 21/11/2022	USD	2,090,000	1,862,559	0.26
Societe Generale SA, Reg. S 3.875% 28/03/2024	USD	2,520,000	2,358,974	0.33
			5,995,813	0.84
<i>Ireland</i>				
AIB Group plc, Reg. S 4.75% 12/10/2023	USD	5,150,000	4,933,090	0.69
			4,933,090	0.69

Schedule of Investments (continued)

Robeco Global Credits – Short Maturity

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Luxembourg</i>				
Bavarian Sky SA, Reg. S, FRN, Series GER9 'A' 0.234% 20/12/2026	EUR	4,500,000	4,542,000	0.64
Bumper DE SA, Reg. S, FRN, Series 2019-DE1 'A' 0.25% 22/05/2028	EUR	3,400,000	3,426,954	0.48
E-Carat SA, Reg. S, FRN, Series 10FR 'A' 0.245% 20/12/2028	EUR	1,100,000	1,110,791	0.16
Silver Arrow SA Compartment 10, Reg. S, FRN, Series 10 'A' 0.037% 15/03/2027	EUR	1,734,507	1,742,669	0.24
			10,822,414	1.52
<i>Mexico</i>				
Grupo Bimbo SAB de CV, FRN, 144A 5.95% Perpetual	USD	300,000	283,630	0.04
Nemak SAB de CV, Reg. S 4.75% 23/01/2025	USD	2,340,000	2,151,732	0.30
Orbia Advance Corp. SAB de CV, Reg. S 4.875% 19/09/2022	USD	3,895,000	3,653,189	0.52
			6,088,551	0.86
<i>Netherlands</i>				
Arena NHG BV, Reg. S, FRN, Series 2016-INHG 'A2' 0% 17/06/2048	EUR	2,948,280	2,956,400	0.41
Enel Finance International NV, Reg. S 2.65% 10/09/2024	USD	1,730,000	1,546,973	0.22
Globaldrive Auto Receivables BV, Reg. S, FRN, Series 2019-A 'A' 0.245% 20/10/2027	EUR	2,330,063	2,358,738	0.33
Mondelez International Holdings Netherlands BV, Reg. S 2% 28/10/2021	USD	2,300,000	2,047,042	0.29
Mondelez International Holdings Netherlands BV, Reg. S 2.25% 19/09/2024	USD	1,731,000	1,538,961	0.22
SAECURE BV, Reg. S, FRN, Series 16 'A' 0.032% 30/10/2091	EUR	346,879	349,359	0.05
Storm BV, Reg. S, FRN, Series 2015-2 'A' 0% 22/06/2054	EUR	3,200,650	3,212,694	0.45
Syngenta Finance NV 3.125% 28/03/2022	USD	5,745,000	5,164,026	0.73
Syngenta Finance NV, Reg. S 3.698% 24/04/2020	USD	800,000	714,848	0.10
Teva Pharmaceutical Finance Netherlands III BV, Reg. S 7.125% 31/01/2025	USD	335,000	306,559	0.04
			20,195,600	2.84
<i>New Zealand</i>				
ANZ New Zealand Int'l Ltd., Reg. S 3.4% 19/03/2024	USD	1,628,000	1,514,325	0.21
			1,514,325	0.21
<i>Singapore</i>				
DBS Group Holdings Ltd., Reg. S 2.85% 16/04/2022	USD	3,305,000	2,992,047	0.42
			2,992,047	0.42
<i>Switzerland</i>				
UBS Group AG, Reg. S 2.95% 24/09/2020	USD	400,000	358,874	0.05

Schedule of Investments (continued)

Robeco Global Credits – Short Maturity

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Switzerland (continued)</i>				
			358,874	0.05
<i>United Kingdom</i>				
Royal Bank of Scotland Group plc, FRN 8.625% Perpetual	USD	1,391,000	1,339,869	0.19
Vodafone Group plc 2.5% 26/09/2022	USD	3,620,000	3,272,605	0.46
			4,612,474	0.65
<i>United States of America</i>				
AIG Global Funding, 144A 1.9% 06/10/2021	USD	2,030,000	1,807,859	0.25
American Honda Finance Corp. 2.9% 16/02/2024	USD	4,150,000	3,808,132	0.54
BMW US Capital LLC, 144A 2% 11/04/2021	USD	3,075,000	2,742,672	0.39
BMW US Capital LLC, 144A 3.45% 12/04/2023	USD	2,937,000	2,710,975	0.38
Charter Communications Operating LLC 3.579% 23/07/2020	USD	5,600,000	5,024,152	0.71
Charter Communications Operating LLC 4.464% 23/07/2022	USD	3,940,000	3,689,579	0.52
Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025	USD	1,700,000	1,705,242	0.24
Citigroup, Inc., FRN 3.352% 24/04/2025	USD	4,925,000	4,566,193	0.64
Daimler Finance North America LLC, 144A 2.3% 12/02/2021	USD	5,580,000	4,981,904	0.70
Daimler Finance North America LLC, 144A 3.4% 22/02/2022	USD	150,000	136,834	0.02
Daimler Finance North America LLC, Reg. S 3.4% 22/02/2022	USD	200,000	182,445	0.03
Hyundai Capital America, Reg. S 3.45% 12/03/2021	USD	320,000	288,998	0.04
Hyundai Capital America, Reg. S 3.75% 08/07/2021	USD	2,463,000	2,233,980	0.31
Hyundai Capital America, Reg. S 3.1% 05/04/2022	USD	200,000	180,568	0.03
Hyundai Capital America, Reg. S 3.25% 20/09/2022	USD	240,000	217,617	0.03
Hyundai Capital America, Reg. S 3.4% 20/06/2024	USD	2,000,000	1,816,267	0.26
JPMorgan Chase & Co., FRN 2.776% 25/04/2023	USD	2,820,000	2,551,082	0.36
Lennar Corp. 2.95% 29/11/2020	USD	2,040,000	1,825,151	0.26
Metropolitan Life Global Funding I, 144A 2.4% 08/01/2021	USD	190,000	169,808	0.02
Metropolitan Life Global Funding I, Reg. S 3.375% 11/01/2022	USD	500,000	458,055	0.06
Metropolitan Life Global Funding I, Reg. S 2.65% 08/04/2022	USD	250,000	225,877	0.03
PACCAR Financial Corp. 2.8% 01/03/2021	USD	740,000	668,273	0.09
PACCAR Financial Corp. 2.85% 01/03/2022	USD	1,175,000	1,067,109	0.15
Sabine Pass Liquefaction LLC 5.625% 01/02/2021	USD	2,295,000	2,102,517	0.30
ZF North America Capital, Inc., 144A 4.5% 29/04/2022	USD	610,000	563,942	0.08
			45,725,231	6.44
<i>Virgin Islands, British</i>				
Yingde Gases Investment Ltd., Reg. S 6.25% 19/01/2023	USD	1,400,000	1,277,369	0.18
			1,277,369	0.18
Total Bonds			136,745,595	19.24

Schedule of Investments (continued)

Robeco Global Credits – Short Maturity

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Virgin Islands, British (continued)</i>				
Total Transferable securities and money market instruments dealt in on another regulated market			136,745,595	19.24
Total Investments			674,113,620	94.87
Cash			22,470,119	3.16
Other assets/(liabilities)			13,963,088	1.97
Total net assets			710,546,827	100.00

Robeco Global Credits – Short Maturity

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Bobl, 06/03/2020	(418)	EUR	(55,857,340)	167,200	0.02
Long Gilt, 27/03/2020	(43)	GBP	(6,667,228)	97,107	0.02
Total Unrealised Gain on Financial Futures Contracts				264,307	0.04
US 2 Year Note, 31/03/2020	239	USD	45,883,742	(12,985)	–
US 5 Year Note, 31/03/2020	494	USD	52,198,692	(195,412)	(0.03)
Canada 10 Year Bond, 20/03/2020	93	CAD	8,783,748	(181,272)	(0.03)
Euro-Bund, 06/03/2020	1	EUR	170,490	(1,490)	–
Euro-Schatz, 06/03/2020	48	EUR	5,371,440	(3,485)	–
Total Unrealised Loss on Financial Futures Contracts				(394,644)	(0.06)
Net Unrealised Loss on Financial Futures Contracts				(130,337)	(0.02)

Schedule of Investments (continued)

Robeco Global Credits – Short Maturity

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	5,840,000	EUR	3,587,788	15/01/2020	HSBC	67,782	0.01
CAD	42,045,451	EUR	28,656,645	15/01/2020	HSBC	208,928	0.03
CAD	5,000	GBP	2,904	15/01/2020	J.P. Morgan	6	–
CHF	3,760,000	EUR	3,415,866	15/01/2020	Citigroup	43,532	0.01
EUR	53,411	GBP	45,000	15/01/2020	J.P. Morgan	324	–
EUR	8,048	JPY	972,000	15/01/2020	J.P. Morgan	80	–
EUR	11,204,448	JPY	1,353,240,217	15/01/2020	Rabobank	111,917	0.02
EUR	216,122,661	USD	238,758,761	15/01/2020	Barclays	3,582,032	0.50
EUR	2,010,339	USD	2,225,603	15/01/2020	Citigroup	29,130	–
EUR	1,696,033	USD	1,887,797	15/01/2020	J.P. Morgan	15,536	–
EUR	199,293,373	USD	220,205,000	15/01/2020	Rabobank	3,269,115	0.46
EUR	304,007	USD	337,357	15/01/2020	Societe Generale	3,695	–
GBP	1,518,220	EUR	1,776,289	15/01/2020	Citigroup	14,755	–
GBP	330,088,000	EUR	386,372,101	15/01/2020	HSBC	3,032,845	0.43
GBP	220,427,544	EUR	257,924,073	15/01/2020	Rabobank	2,114,389	0.30
GBP	2,559	EUR	3,000	15/01/2020	Societe Generale	19	–
GBP	2,095,892	USD	2,715,930	15/01/2020	Barclays	54,832	0.01
GBP	2,499,033	USD	3,294,320	15/01/2020	Citigroup	15,540	–
GBP	6,471	USD	8,530	15/01/2020	Societe Generale	40	–
SEK	8,000	EUR	759	15/01/2020	Citigroup	3	–
SGD	281,000	EUR	185,834	15/01/2020	Barclays	207	–
USD	7,450	GBP	5,576	15/01/2020	HSBC	54	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						12,564,761	1.77
EUR	2,943,940	AUD	4,791,979	15/01/2020	HSBC	(55,618)	(0.01)
EUR	1,843	AUD	3,000	15/01/2020	J.P. Morgan	(34)	–
EUR	28,358,239	CAD	41,607,625	15/01/2020	HSBC	(206,752)	(0.03)
EUR	79,035	CAD	116,000	15/01/2020	J.P. Morgan	(603)	–
EUR	2,764,931	CHF	3,043,486	15/01/2020	Citigroup	(35,237)	–
EUR	2,462	CHF	2,710	15/01/2020	J.P. Morgan	(32)	–
EUR	13,470,828	GBP	11,513,708	15/01/2020	Citigroup	(111,898)	(0.02)
EUR	17,559	GBP	15,000	15/01/2020	ING Bank	(137)	–
EUR	22,000	GBP	18,877	15/01/2020	Rabobank	(269)	–
EUR	1,323	SGD	2,000	15/01/2020	Barclays	(1)	–
HKD	6,000	EUR	693	15/01/2020	Citigroup	(8)	–
JPY	1,305,932,000	EUR	10,812,750	15/01/2020	Rabobank	(108,005)	(0.01)
USD	77,929,600	EUR	70,489,645	15/01/2020	Barclays	(1,117,505)	(0.16)
USD	677	EUR	610	15/01/2020	BNP Paribas	(7)	–
USD	225,727	EUR	204,312	15/01/2020	J.P. Morgan	(3,372)	–
USD	14,402,010	EUR	13,020,391	15/01/2020	Societe Generale	(199,868)	(0.03)
USD	2,817,340	GBP	2,136,103	15/01/2020	Societe Generale	(11,994)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,851,340)	(0.26)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						10,713,421	1.51

Schedule of Investments (continued)

Robeco Global Credits – Short Maturity

As at 31 December 2019

Credit Default Swap Contracts

Nominal		Counterparty	Reference Entity	Buy/Sell	Interest	Maturity	Market	% of Net
Amount	Currency				(Paid)/ Received Rate		Value EUR	
25,610,000	USD	Citigroup	CDX.NA.HY.33-V2 iTraxx Asia ex-Japan IG Series 32	Buy	(5.00)%	20/12/2024	(2,168,807)	(0.31)
3,685,000	USD	Barclays	Version 1	Buy	(1.00)%	20/12/2024	(72,173)	(0.01)
3,600,000	USD	Citigroup	Weyerhaeuser Co. 7.13% 15/07/2023	Buy	(1.00)%	20/12/2024	(103,827)	(0.01)
Total Market Value on Credit Default Swap Contracts - Liabilities							(2,344,807)	(0.33)
Net Market Value on Credit Default Swap Contracts - Liabilities							(2,344,807)	(0.33)

Schedule of Investments (continued)

Robeco Corporate Hybrid bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Austria</i>				
OMV AG, Reg. S, FRN 5.25% Perpetual	EUR	3,790,000	4,141,557	1.72
OMV AG, Reg. S, FRN 6.25% Perpetual	EUR	2,288,000	2,917,047	1.21
			<u>7,058,604</u>	<u>2.93</u>
<i>Finland</i>				
Nordea Bank Abp, Reg. S, FRN 6.625% Perpetual	USD	4,579,000	4,520,493	1.88
			<u>4,520,493</u>	<u>1.88</u>
<i>France</i>				
Accor SA, Reg. S, FRN 4.375% Perpetual	EUR	2,100,000	2,287,666	0.95
Credit Agricole SA, Reg. S, FRN 7.875% Perpetual	USD	1,973,000	2,003,577	0.83
Danone SA, Reg. S, FRN 1.75% Perpetual	EUR	7,200,000	7,400,199	3.07
Electricite de France SA, Reg. S, FRN 3% Perpetual	EUR	200,000	206,315	0.08
Electricite de France SA, Reg. S, FRN 4% Perpetual	EUR	700,000	764,208	0.32
Electricite de France SA, Reg. S, FRN 6% Perpetual	GBP	1,500,000	1,963,582	0.81
Engie SA, Reg. S, FRN 3.25% Perpetual	EUR	3,000,000	3,289,756	1.37
Engie SA, Reg. S, FRN 3.875% Perpetual	EUR	3,200,000	3,580,000	1.49
Orange SA, Reg. S, FRN 2.375% Perpetual	EUR	1,100,000	1,159,780	0.48
Orange SA, Reg. S, FRN 5% Perpetual	EUR	3,631,000	4,422,705	1.84
Orange SA, Reg. S, FRN 5.75% Perpetual	GBP	1,639,000	2,138,451	0.89
TOTAL SA, Reg. S, FRN 3.369% Perpetual	EUR	6,552,000	7,486,325	3.11
			<u>36,702,564</u>	<u>15.24</u>
<i>Germany</i>				
Bundesschatzanweisungen, Reg. S 0% 12/06/2020	EUR	5,349,000	5,365,331	2.23
Deutsche Bahn Finance GmbH, Reg. S, FRN 0.95% Perpetual	EUR	3,900,000	3,942,428	1.64
Deutsche Bahn Finance GmbH, Reg. S, FRN 1.6% Perpetual	EUR	3,600,000	3,698,989	1.53
Infineon Technologies AG, Reg. S, FRN 3.625% Perpetual	EUR	5,800,000	6,064,870	2.52
Merck KGaA, Reg. S, FRN 2.875% 25/06/2079	EUR	6,300,000	6,759,738	2.81
Schaeffler AG, Reg. S 2.875% 26/03/2027	EUR	2,210,000	2,424,410	1.01
			<u>28,255,766</u>	<u>11.74</u>
<i>Hong Kong</i>				
Weichai International Hong Kong Energy Group Co. Ltd., Reg. S, FRN 3.75% Perpetual	USD	3,960,000	3,542,877	1.47
			<u>3,542,877</u>	<u>1.47</u>
<i>Mauritius</i>				
Network i2i Ltd., Reg. S, FRN 5.65% Perpetual	USD	7,756,000	6,840,481	2.84
			<u>6,840,481</u>	<u>2.84</u>

Schedule of Investments (continued)

Robeco Corporate Hybrid bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Mexico</i>				
America Movil SAB de CV, Reg. S, FRN 6.375% 06/09/2073	EUR	3,700,000	4,443,469	1.85
			4,443,469	1.85
<i>Netherlands</i>				
Achmea BV, Reg. S, FRN 4.25% Perpetual	EUR	3,000,000	3,335,939	1.39
Cooperatieve Rabobank UA, Reg. S, FRN 4.625% Perpetual	EUR	4,400,000	4,843,767	2.01
Iberdrola International BV, Reg. S, FRN 2.625% Perpetual	EUR	3,500,000	3,735,264	1.55
Iberdrola International BV, Reg. S, FRN 3.25% Perpetual	EUR	3,000,000	3,294,867	1.37
Koninklijke KPN NV, Reg. S 5.75% 17/09/2029	GBP	1,700,000	2,443,752	1.02
NN Group NV, Reg. S, FRN 4.625% 13/01/2048	EUR	2,855,000	3,438,717	1.43
TenneT Holding BV, Reg. S, FRN 2.995% Perpetual	EUR	419,000	449,007	0.19
Volkswagen International Finance NV, Reg. S, FRN 3.375% Perpetual	EUR	4,000,000	4,269,759	1.77
Volkswagen International Finance NV, Reg. S, FRN 3.875% Perpetual	EUR	1,100,000	1,191,121	0.49
Volkswagen International Finance NV, Reg. S, FRN 4.625% Perpetual	EUR	2,200,000	2,488,200	1.03
ZF Europe Finance BV, Reg. S 2% 23/02/2026	EUR	3,600,000	3,683,415	1.53
			33,173,808	13.78
<i>Spain</i>				
Mapfre SA, Reg. S, FRN 4.375% 31/03/2047	EUR	2,500,000	2,936,736	1.22
			2,936,736	1.22
<i>Sweden</i>				
Telia Co. AB, Reg. S, FRN 3% 04/04/2078	EUR	5,806,000	6,118,072	2.54
Volvo Treasury AB, Reg. S, FRN 4.2% 10/06/2075	EUR	1,680,000	1,709,581	0.71
Volvo Treasury AB, Reg. S, FRN 4.85% 10/03/2078	EUR	5,000,000	5,580,549	2.32
			13,408,202	5.57
<i>United Kingdom</i>				
Centrica plc, Reg. S, FRN 5.25% 10/04/2075	GBP	1,360,000	1,713,207	0.71
HSBC Holdings plc, Reg. S, FRN 5.25% Perpetual	EUR	4,440,000	4,841,824	2.01
M&G plc, Reg. S, FRN 3.875% 20/07/2049	GBP	2,539,000	3,067,429	1.27
NGG Finance plc, Reg. S, FRN 5.625% 18/06/2073	GBP	2,830,000	3,780,039	1.57
NGG Finance plc, Reg. S, FRN 2.125% 05/09/2082	EUR	3,475,000	3,530,964	1.47
RSA Insurance Group plc, Reg. S, FRN 5.125% 10/10/2045	GBP	2,695,000	3,601,451	1.50
SSE plc, Reg. S, FRN 3.625% 16/09/2077	GBP	3,059,000	3,704,137	1.54
SSE plc, Reg. S, FRN 4.75% 16/09/2077	USD	3,000,000	2,742,904	1.14
			26,981,955	11.21
<i>United States of America</i>				
General Electric Co. 6.15% 07/08/2037	USD	3,070,000	3,383,463	1.41
General Electric Co., Reg. S 4.875% 18/09/2037	GBP	268,000	347,299	0.14

Schedule of Investments (continued)

Robeco Corporate Hybrid bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Kraft Heinz Foods Co., Reg. S 2.25% 25/05/2028	EUR	2,004,000	2,133,286	0.89
US Treasury 1.875% 15/12/2020	USD	3,333,000	2,975,876	1.24
Westlake Chemical Corp. 1.625% 17/07/2029	EUR	6,012,000	6,005,227	2.49
			<u>14,845,151</u>	<u>6.17</u>
<i>Virgin Islands, British</i>				
CLP Power HK Finance Ltd., Reg. S, FRN 3.55% Perpetual	USD	8,000,000	7,179,902	2.98
			<u>7,179,902</u>	<u>2.98</u>
Total Bonds			<u>189,890,008</u>	<u>78.88</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>189,890,008</u>	<u>78.88</u>
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Australia</i>				
BHP Billiton Finance USA Ltd., FRN, 144A 6.25% 19/10/2075	USD	1,380,000	1,264,771	0.52
BHP Billiton Finance USA Ltd., FRN, 144A 6.75% 19/10/2075	USD	5,431,000	5,676,556	2.36
			<u>6,941,327</u>	<u>2.88</u>
<i>Austria</i>				
Suzano Austria GmbH, Reg. S 5.75% 14/07/2026	USD	2,380,000	2,361,448	0.98
			<u>2,361,448</u>	<u>0.98</u>
<i>Canada</i>				
Enbridge, Inc., FRN 5.5% 15/07/2077	USD	600,000	550,481	0.23
Transcanada Trust, FRN 5.3% 15/03/2077	USD	7,233,000	6,584,881	2.73
Transcanada Trust, FRN 5.5% 15/09/2079	USD	1,310,000	1,229,152	0.51
			<u>8,364,514</u>	<u>3.47</u>
<i>Cayman Islands</i>				
CK Hutchison Capital Securities 17 Ltd., Reg. S, FRN 4% Perpetual	USD	5,310,000	4,763,034	1.98
			<u>4,763,034</u>	<u>1.98</u>
<i>Mexico</i>				
Grupo Bimbo SAB de CV, Reg. S, FRN 5.95% Perpetual	USD	1,000,000	945,434	0.39
			<u>945,434</u>	<u>0.39</u>

Schedule of Investments (continued)

Robeco Corporate Hybrid bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>United Kingdom</i>				
Vodafone Group plc, FRN 7% 04/04/2079	USD	1,120,000	1,172,270	0.49
			1,172,270	0.49
<i>United States of America</i>				
Enterprise Products Operating LLC, FRN 4.875% 16/08/2077	USD	4,257,000	3,750,527	1.56
NextEra Energy Capital Holdings, Inc., FRN 4.8% 01/12/2077	USD	4,940,000	4,545,117	1.89
NextEra Energy Capital Holdings, Inc., FRN 5.65% 01/05/2079	USD	1,166,000	1,153,422	0.48
Southern Co. (The), FRN 5.5% 15/03/2057	USD	6,596,000	6,172,216	2.56
			15,621,282	6.49
Total Bonds			40,169,309	16.68
Total Transferable securities and money market instruments dealt in on another regulated market			40,169,309	16.68
Total Investments			230,059,317	95.56
Cash			7,230,579	3.00
Other assets/(liabilities)			3,457,100	1.44
Total net assets			240,746,996	100.00

Schedule of Investments (continued)

Robeco Corporate Hybrid bonds

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
US 10 Year Note, 20/03/2020	(29)	USD	(3,317,803)	2,561	–
Euro-Bund, 06/03/2020	(108)	EUR	(18,412,920)	158,190	0.07
Euro-Buxl 30 Year Bond, 06/03/2020	(2)	EUR	(396,760)	9,280	–
Long Gilt, 27/03/2020	(21)	GBP	(3,256,088)	47,425	0.02
US Long Bond, 20/03/2020	(23)	USD	(3,194,516)	65,746	0.03
Total Unrealised Gain on Financial Futures Contracts				283,202	0.12
US 2 Year Note, 31/03/2020	138	USD	26,493,542	(15,556)	(0.01)
US 5 Year Note, 31/03/2020	17	USD	1,796,311	(2,477)	–
Euro-Bobl, 06/03/2020	56	EUR	7,483,280	(22,610)	(0.01)
Euro-Schatz, 06/03/2020	161	EUR	18,016,705	(8,175)	–
Total Unrealised Loss on Financial Futures Contracts				(48,818)	(0.02)
Net Unrealised Gain on Financial Futures Contracts				234,384	0.10

Robeco Corporate Hybrid bonds

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	87,374	GBP	73,000	15/01/2020	J.P. Morgan	1,256	–
EUR	721,657	GBP	610,190	15/01/2020	Societe Generale	1,816	–
EUR	2,572,981	USD	2,867,000	15/01/2020	Barclays	20,807	0.01
EUR	559,884	USD	625,000	15/01/2020	Citigroup	3,515	–
EUR	506,169	USD	566,000	15/01/2020	J.P. Morgan	2,322	–
EUR	78,005,564	USD	86,177,915	15/01/2020	Rabobank	1,290,857	0.54
EUR	2,449,740	USD	2,728,410	15/01/2020	Societe Generale	20,937	0.01
GBP	257,000	EUR	302,385	15/01/2020	HSBC	798	–
USD	22,698	GBP	17,000	15/01/2020	Rabobank	151	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						1,342,459	0.56

Schedule of Investments (continued)

Robeco Corporate Hybrid bonds

As at 31 December 2019

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	22,644,342	GBP	19,354,440	15/01/2020	Citigroup	(188,099)	(0.08)
EUR	305,736	GBP	260,000	15/01/2020	HSBC	(986)	–
EUR	5,870	GBP	5,000	15/01/2020	Societe Generale	(29)	–
GBP	2,000	EUR	2,375	15/01/2020	Societe Generale	(15)	–
USD	9,351,249	EUR	8,413,053	15/01/2020	Barclays	(88,666)	(0.04)
USD	1,420,000	EUR	1,274,149	15/01/2020	Citigroup	(10,079)	–
USD	150,119	EUR	135,000	15/01/2020	ING Bank	(1,366)	–
USD	5,576,025	EUR	5,004,799	15/01/2020	J.P. Morgan	(41,077)	(0.02)
USD	29,388,715	EUR	26,586,982	15/01/2020	Rabobank	(425,446)	(0.18)
USD	1,588,000	EUR	1,426,958	15/01/2020	Societe Generale	(13,336)	–
USD	34,312	GBP	26,000	15/01/2020	HSBC	(128)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(769,227)	(0.32)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						573,232	0.24

Schedule of Investments (continued)

Robeco QI Global Multi-Factor High Yield

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Austria</i>				
Wienerberger AG, FRN 5% Perpetual	EUR	350,000	367,386	0.24
			367,386	0.24
<i>Belgium</i>				
Sarens Finance Co. NV, Reg. S 5.875% 05/02/2022	EUR	1,000,000	999,020	0.66
			999,020	0.66
<i>Canada</i>				
Cott Corp., Reg. S 5.5% 01/07/2024	EUR	180,000	187,458	0.12
			187,458	0.12
<i>Finland</i>				
Outokumpu OYJ, Reg. S 4.125% 18/06/2024	EUR	150,000	151,613	0.10
			151,613	0.10
<i>France</i>				
CMA CGM SA, 144A 6.5% 15/07/2022	EUR	160,000	144,855	0.09
CMA CGM SA, Reg. S 6.5% 15/07/2022	EUR	140,000	126,748	0.08
Crown European Holdings SA, Reg. S 2.875% 01/02/2026	EUR	500,000	542,772	0.36
Faurecia SE, Reg. S 2.625% 15/06/2025	EUR	890,000	926,361	0.61
Getlink SE, Reg. S 3.625% 01/10/2023	EUR	1,000,000	1,042,219	0.68
Novafives SAS, Reg. S 5% 15/06/2025	EUR	500,000	446,703	0.29
Solvay Finance SA, Reg. S, FRN 5.118% Perpetual	EUR	940,000	1,001,347	0.66
Vallourec SA, 144A 6.625% 15/10/2022	EUR	190,000	167,547	0.11
			4,398,552	2.88
<i>Germany</i>				
Douglas GmbH, Reg. S 6.25% 15/07/2022	EUR	500,000	500,157	0.33
LANXESS AG, Reg. S, FRN 4.5% 06/12/2076	EUR	900,000	984,793	0.65
Nordex SE, Reg. S 6.5% 01/02/2023	EUR	980,000	1,014,269	0.66
			2,499,219	1.64
<i>Ireland</i>				
James Hardie International Finance DAC, Reg. S 3.625% 01/10/2026	EUR	1,000,000	1,063,387	0.70
			1,063,387	0.70
<i>Isle of Man</i>				
Playtech plc, Reg. S 3.75% 12/10/2023	EUR	840,000	870,084	0.57
Playtech plc, Reg. S 4.25% 07/03/2026	EUR	200,000	211,940	0.14

Schedule of Investments (continued)

Robeco QI Global Multi-Factor High Yield

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Isle of Man (continued)</i>				
			1,082,024	0.71
<i>Italy</i>				
Telecom Italia SpA, 144A 5.303% 30/05/2024	USD	200,000	192,212	0.12
Telecom Italia SpA 5.875% 19/05/2023	GBP	600,000	788,018	0.52
			980,230	0.64
<i>Japan</i>				
SoftBank Group Corp., Reg. S 5.25% 30/07/2027	EUR	100,000	110,999	0.07
			110,999	0.07
<i>Luxembourg</i>				
B&M European Value Retail SA, Reg. S 4.125% 01/02/2022	GBP	910,000	1,087,375	0.71
ContourGlobal Power Holdings SA, Reg. S 3.375% 01/08/2023	EUR	130,000	133,806	0.09
ContourGlobal Power Holdings SA, Reg. S 4.125% 01/08/2025	EUR	900,000	942,799	0.62
Holcim Finance Luxembourg SA, Reg. S, FRN 3% Perpetual	EUR	1,060,000	1,119,360	0.73
Kernel Holding SA, Reg. S 8.75% 31/01/2022	USD	1,100,000	1,054,371	0.69
SES SA, Reg. S, FRN 4.625% Perpetual	EUR	990,000	1,050,954	0.69
			5,388,665	3.53
<i>Netherlands</i>				
Axalta Coating Systems Dutch Holding B BV, Reg. S 3.75% 15/01/2025	EUR	1,000,000	1,029,999	0.67
Darling Global Finance BV, Reg. S 3.625% 15/05/2026	EUR	830,000	875,350	0.57
Ferrovial Netherlands BV, Reg. S, FRN 2.124% Perpetual	EUR	1,020,000	997,341	0.65
Koninklijke KPN NV, FRN, 144A 7% 28/03/2073	USD	1,120,000	1,098,267	0.72
LKQ European Holdings BV, 144A 3.625% 01/04/2026	EUR	770,000	811,926	0.53
LKQ European Holdings BV, Reg. S 3.625% 01/04/2026	EUR	180,000	189,801	0.13
Naturgy Finance BV, Reg. S, FRN 4.125% Perpetual	EUR	900,000	975,449	0.64
Repsol International Finance BV, Reg. S, FRN 3.875% Perpetual	EUR	890,000	926,716	0.61
Saipem Finance International BV, Reg. S 2.75% 05/04/2022	EUR	190,000	199,157	0.13
Saipem Finance International BV, Reg. S 3.75% 08/09/2023	EUR	530,000	586,465	0.38
Saipem Finance International BV, Reg. S 2.625% 07/01/2025	EUR	100,000	105,707	0.07
Telefonica Europe BV, Reg. S, FRN 2.625% Perpetual	EUR	100,000	103,221	0.07
Telefonica Europe BV, Reg. S, FRN 3.75% Perpetual	EUR	900,000	947,564	0.62
			8,846,963	5.79
<i>Norway</i>				
Aker BP ASA, Reg. S 5.875% 31/03/2025	USD	600,000	567,078	0.37
			567,078	0.37

Schedule of Investments (continued)

Robeco QI Global Multi-Factor High Yield

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Portugal</i>				
EDP - Energias de Portugal SA, Reg. S, FRN 5.375% 16/09/2075	EUR	600,000	636,890	0.42
EDP - Energias de Portugal SA, Reg. S, FRN 4.496% 30/04/2079	EUR	200,000	223,507	0.14
			<hr/> 860,397	<hr/> 0.56
<i>Spain</i>				
Cellnex Telecom SA, Reg. S 2.875% 18/04/2025	EUR	1,000,000	1,101,592	0.72
Gestamp Automocion SA, Reg. S 3.25% 30/04/2026	EUR	1,100,000	1,128,907	0.74
Grupo Antolin-Irausa SA, Reg. S 3.375% 30/04/2026	EUR	600,000	564,473	0.37
NH Hotel Group SA, Reg. S 3.75% 01/10/2023	EUR	170,849	174,159	0.11
			<hr/> 2,969,131	<hr/> 1.94
<i>Sweden</i>				
Dometic Group AB, Reg. S 3% 08/05/2026	EUR	610,000	634,537	0.42
			<hr/> 634,537	<hr/> 0.42
<i>United Kingdom</i>				
Centrica plc, Reg. S, FRN 3% 10/04/2076	EUR	1,110,000	1,138,192	0.74
GKN Holdings Ltd., Reg. S 5.375% 19/09/2022	GBP	800,000	1,025,140	0.67
Iron Mountain UK plc, REIT, Reg. S 3.875% 15/11/2025	GBP	200,000	241,421	0.16
Nomad Foods Bondco plc, Reg. S 3.25% 15/05/2024	EUR	1,020,000	1,046,517	0.68
OTE plc, Reg. S 3.5% 09/07/2020	EUR	400,000	407,254	0.27
Premier Foods Finance plc, Reg. S 6.25% 15/10/2023	GBP	800,000	988,806	0.65
TalkTalk Telecom Group plc, Reg. S 5.375% 15/01/2022	GBP	170,000	202,917	0.13
Titan Global Finance plc, Reg. S 3.5% 17/06/2021	EUR	190,000	197,814	0.13
Travis Perkins plc, Reg. S 4.375% 15/09/2021	GBP	722,000	882,316	0.58
Travis Perkins plc, Reg. S 4.5% 07/09/2023	GBP	100,000	124,011	0.08
Vodafone Group plc, Reg. S, FRN 6.25% 03/10/2078	USD	970,000	941,650	0.62
William Hill plc, Reg. S 4.875% 07/09/2023	GBP	670,000	845,147	0.55
William Hill plc, Reg. S 4.75% 01/05/2026	GBP	200,000	244,573	0.16
			<hr/> 8,285,758	<hr/> 5.42
<i>United States of America</i>				
AES Corp. 6% 15/05/2026	USD	1,000,000	950,108	0.62
AK Steel Corp. 6.375% 15/10/2025	USD	1,300,000	1,155,860	0.76
Allegheny Technologies, Inc. 7.875% 15/08/2023	USD	1,080,000	1,078,551	0.71
AmeriGas Partners LP 5.75% 20/05/2027	USD	1,100,000	1,077,161	0.71
Arconic, Inc. 5.87% 23/02/2022	USD	200,000	189,948	0.12
Arconic, Inc. 6.75% 15/01/2028	USD	930,000	968,985	0.63
Asbury Automotive Group, Inc. 6% 15/12/2024	USD	340,000	312,920	0.21
Belo Corp. 7.75% 01/06/2027	USD	1,000,000	1,031,024	0.68
Belo Corp. 7.25% 15/09/2027	USD	150,000	152,083	0.10

Schedule of Investments (continued)

Robeco QI Global Multi-Factor High Yield

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
CGG Holding US, Inc., 144A 9% 01/05/2023	USD	1,080,000	1,021,017	0.67
Colfax Corp., Reg. S 3.25% 15/05/2025	EUR	750,000	769,919	0.50
Coty, Inc., Reg. S 4% 15/04/2023	EUR	620,000	635,492	0.42
Crown Cork & Seal Co., Inc. 7.375% 15/12/2026	USD	400,000	426,102	0.28
Diamond Offshore Drilling, Inc. 7.875% 15/08/2025	USD	1,220,000	944,461	0.62
Encompass Health Corp. 5.75% 15/09/2025	USD	330,000	308,971	0.20
Freeport-McMoRan, Inc. 3.55% 01/03/2022	USD	980,000	885,114	0.58
Freeport-McMoRan, Inc. 5% 01/09/2027	USD	100,000	93,864	0.06
HCA, Inc. 8.36% 15/04/2024	USD	651,000	681,590	0.45
HCA, Inc. 7.5% 15/11/2095	USD	300,000	310,522	0.20
Hecla Mining Co. 6.875% 01/05/2021	USD	160,000	142,213	0.09
Hilton Domestic Operating Co., Inc. 4.25% 01/09/2024	USD	350,000	318,085	0.21
IQVIA, Inc., Reg. S 3.25% 15/03/2025	EUR	830,000	846,773	0.55
Iron Mountain, Inc., REIT, 144A 3% 15/01/2025	EUR	700,000	719,154	0.47
Iron Mountain, Inc., REIT 5.75% 15/08/2024	USD	100,000	90,057	0.06
KB Home 6.875% 15/06/2027	USD	870,000	900,195	0.59
Kosmos Energy Ltd., 144A 7.125% 04/04/2026	USD	1,100,000	1,000,167	0.66
L Brands, Inc. 6.694% 15/01/2027	USD	30,000	26,854	0.02
L Brands, Inc. 7.5% 15/06/2029	USD	800,000	738,227	0.48
L Brands, Inc. 6.875% 01/11/2035	USD	370,000	296,015	0.19
Lennar Corp. 4.75% 15/11/2022	USD	100,000	93,711	0.06
Louisiana-Pacific Corp. 4.875% 15/09/2024	USD	260,000	239,322	0.16
MDC Holdings, Inc. 6% 15/01/2043	USD	1,220,000	1,132,723	0.74
Meritage Homes Corp. 6% 01/06/2025	USD	1,090,000	1,086,978	0.71
Meritor, Inc. 6.25% 15/02/2024	USD	1,100,000	1,003,693	0.66
Murphy Oil USA, Inc. 5.625% 01/05/2027	USD	1,120,000	1,074,064	0.70
Nabors Industries, Inc. 5.1% 15/09/2023	USD	573,000	458,872	0.30
Netflix, Inc. 3.625% 15/05/2027	EUR	200,000	213,956	0.14
Oceaneering International, Inc. 4.65% 15/11/2024	USD	90,000	78,622	0.05
Oceaneering International, Inc. 6% 01/02/2028	USD	1,100,000	963,522	0.63
Owens & Minor, Inc. 3.875% 15/09/2021	USD	1,200,000	1,027,697	0.67
Pitney Bowes, Inc. 4.625% 15/05/2022	USD	50,000	44,839	0.03
Pitney Bowes, Inc. 5.2% 01/04/2023	USD	1,190,000	1,042,897	0.68
PulteGroup, Inc. 5.5% 01/03/2026	USD	880,000	875,643	0.57
PulteGroup, Inc. 6.375% 15/05/2033	USD	300,000	312,745	0.21
Qwest Corp. 6.75% 01/12/2021	USD	320,000	306,793	0.20
Range Resources Corp. 5% 15/03/2023	USD	1,310,000	1,075,381	0.70
Silgan Holdings, Inc. 3.25% 15/03/2025	EUR	1,000,000	1,022,648	0.67
Southwestern Energy Co. 6.2% 23/01/2025	USD	40,000	32,733	0.02
Southwestern Energy Co. 7.5% 01/04/2026	USD	1,210,000	997,775	0.65
Suburban Propane Partners LP 5.5% 01/06/2024	USD	1,100,000	1,007,193	0.66
Tempur Sealy International, Inc. 5.625% 15/10/2023	USD	1,100,000	1,009,233	0.66
Tenneco, Inc. 5% 15/07/2026	USD	1,300,000	1,069,429	0.70

Schedule of Investments (continued)

Robeco QI Global Multi-Factor High Yield

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Toll Brothers Finance Corp. 5.625% 15/01/2024	USD	1,100,000	1,076,311	0.71
TransDigm, Inc. 7.5% 15/03/2027	USD	100,000	97,549	0.06
TRI Pointe Group, Inc. 5.875% 15/06/2024	USD	900,000	873,094	0.57
TRI Pointe Group, Inc. 5.25% 01/06/2027	USD	250,000	233,282	0.15
Wyndham Destinations, Inc. 6.35% 01/10/2025	USD	100,000	99,017	0.07
			36,621,154	23.97
Total Bonds			76,013,571	49.76
Total Transferable securities and money market instruments admitted to an official exchange listing			76,013,571	49.76
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Australia</i>				
FMG Resources August 2006 Pty. Ltd., 144A 4.75% 15/05/2022	USD	1,190,000	1,097,377	0.72
FMG Resources August 2006 Pty. Ltd., 144A 5.125% 15/03/2023	USD	80,000	75,261	0.05
			1,172,638	0.77
<i>Canada</i>				
Air Canada, 144A 7.75% 15/04/2021	USD	1,080,000	1,024,203	0.67
Bausch Health Cos., Inc., 144A 9% 15/12/2025	USD	990,000	1,002,691	0.66
Masonite International Corp., 144A 5.375% 01/02/2028	USD	1,200,000	1,132,593	0.74
Norbord, Inc., 144A 6.25% 15/04/2023	USD	1,205,000	1,148,577	0.75
Open Text Corp., 144A 5.875% 01/06/2026	USD	1,210,000	1,152,593	0.75
Parkland Fuel Corp., 144A 6% 01/04/2026	USD	1,090,000	1,026,937	0.67
Precision Drilling Corp., 144A 7.125% 15/01/2026	USD	500,000	424,217	0.28
Precision Drilling Corp. 7.75% 15/12/2023	USD	530,000	470,508	0.31
Tervita Corp., Reg. S 7.625% 01/12/2021	USD	800,000	719,051	0.47
TransAlta Corp. 4.5% 15/11/2022	USD	1,200,000	1,107,306	0.72
Videotron Ltd., 144A 5.375% 15/06/2024	USD	220,000	215,520	0.14
Videotron Ltd. 5% 15/07/2022	USD	110,000	103,518	0.07
			9,527,714	6.23
<i>Cayman Islands</i>				
Transocean, Inc., 144A 9% 15/07/2023	USD	210,000	197,677	0.13
Transocean, Inc., 144A 7.5% 15/01/2026	USD	900,000	791,540	0.52
			989,217	0.65

Schedule of Investments (continued)

Robeco QI Global Multi-Factor High Yield

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Ireland</i>				
Smurfit Kappa Treasury Funding DAC 7.5% 20/11/2025	USD	325,000	356,328	0.23
			356,328	0.23
<i>Luxembourg</i>				
Telecom Italia Capital SA 6.375% 15/11/2033	USD	100,000	99,415	0.07
Telecom Italia Capital SA 7.721% 04/06/2038	USD	60,000	65,606	0.04
			165,021	0.11
<i>Norway</i>				
Aker BP ASA, 144A 6% 01/07/2022	USD	220,000	202,049	0.13
			202,049	0.13
<i>Sweden</i>				
Telefonaktiebolaget LM Ericsson 4.125% 15/05/2022	USD	1,250,000	1,157,363	0.76
			1,157,363	0.76
<i>United Kingdom</i>				
Merlin Entertainments plc, Reg. S 5.75% 15/06/2026	USD	830,000	808,792	0.53
			808,792	0.53
<i>United States of America</i>				
Amkor Technology, Inc., 144A 6.625% 15/09/2027	USD	1,140,000	1,116,710	0.73
Anixter, Inc. 6% 01/12/2025	USD	250,000	231,422	0.15
Aramark Services, Inc., 144A 5% 01/04/2025	USD	1,160,000	1,080,026	0.71
Bausch Health Americas, Inc., 144A 9.25% 01/04/2026	USD	70,000	71,665	0.05
Bed Bath & Beyond, Inc. 3.749% 01/08/2024	USD	1,345,000	1,182,795	0.77
Berry Petroleum Co. LLC, 144A 7% 15/02/2026	USD	1,280,000	1,059,731	0.69
Builders FirstSource, Inc., 144A 6.75% 01/06/2027	USD	1,000,000	978,424	0.64
Calpine Corp., 144A 5.25% 01/06/2026	USD	960,000	891,280	0.58
Cincinnati Bell, Inc., 144A 8% 15/10/2025	USD	1,160,000	1,095,081	0.72
Cogent Communications Group, Inc., 144A 5.375% 01/03/2022	USD	1,100,000	1,024,934	0.67
Coty, Inc., 144A 6.5% 15/04/2026	USD	600,000	562,793	0.37
DCP Midstream Operating LP, FRN, 144A 5.85% 21/05/2043	USD	1,360,000	1,123,042	0.74
Energy Transfer Operating LP, FRN 6.25% Perpetual	USD	1,260,000	1,054,087	0.69
EnerSys, 144A 5% 30/04/2023	USD	230,000	214,743	0.14
Fair Isaac Corp., 144A 5.25% 15/05/2026	USD	380,000	372,406	0.24
FirstCash, Inc., 144A 5.375% 01/06/2024	USD	1,110,000	1,024,140	0.67
GameStop Corp., 144A 6.75% 15/03/2021	USD	1,100,000	969,009	0.63
Great Lakes Dredge & Dock Corp. 8% 15/05/2022	USD	1,000,000	940,174	0.62
Gulfport Energy Corp. 6.625% 01/05/2023	USD	800,000	599,752	0.39
Gulfport Energy Corp. 6% 15/10/2024	USD	350,000	221,730	0.15

Schedule of Investments (continued)

Robeco QI Global Multi-Factor High Yield

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Hill-Rom Holdings, Inc., 144A 5% 15/02/2025	USD	1,160,000	1,074,744	0.70
Hilton Domestic Operating Co., Inc. 5.125% 01/05/2026	USD	800,000	751,454	0.49
HLF Financing Sarl LLC, 144A 7.25% 15/08/2026	USD	1,200,000	1,133,263	0.74
Horizon Therapeutics USA, Inc., 144A 5.5% 01/08/2027	USD	1,000,000	961,774	0.63
Hughes Satellite Systems Corp. 5.25% 01/08/2026	USD	1,150,000	1,124,587	0.74
KFC Holding Co., 144A 5% 01/06/2024	USD	340,000	314,385	0.21
KFC Holding Co., 144A 5.25% 01/06/2026	USD	800,000	752,687	0.49
KLX Energy Services Holdings, Inc., 144A 11.5% 01/11/2025	USD	1,100,000	833,166	0.55
Lamar Media Corp. 5.75% 01/02/2026	USD	1,180,000	1,115,451	0.73
Lamb Weston Holdings, Inc., 144A 4.625% 01/11/2024	USD	1,150,000	1,087,092	0.71
Land O' Lakes, Inc., 144A 8% Perpetual	USD	1,160,000	1,051,044	0.69
Laureate Education, Inc., 144A 8.25% 01/05/2025	USD	1,110,000	1,066,079	0.70
Lennar Corp. 5.25% 01/06/2026	USD	1,000,000	976,937	0.64
Lithia Motors, Inc., 144A 5.25% 01/08/2025	USD	1,235,000	1,153,293	0.76
LKQ Corp. 4.75% 15/05/2023	USD	100,000	90,512	0.06
Mattel, Inc., 144A 6.75% 31/12/2025	USD	1,130,000	1,081,186	0.71
Matthews International Corp., 144A 5.25% 01/12/2025	USD	1,100,000	981,463	0.64
MEDNAX, Inc., 144A 6.25% 15/01/2027	USD	1,200,000	1,096,115	0.72
MSCI, Inc., 144A 4.75% 01/08/2026	USD	920,000	860,134	0.56
Nabors Industries, Inc. 5.75% 01/02/2025	USD	670,000	537,449	0.35
National CineMedia LLC 5.75% 15/08/2026	USD	80,000	69,488	0.05
Newell Brands, Inc. 4.2% 01/04/2026	USD	400,000	371,373	0.24
Newell Brands, Inc. 5.5% 01/04/2046	USD	700,000	672,887	0.44
Newmark Group, Inc. 6.125% 15/11/2023	USD	1,000,000	980,535	0.64
NiSource, Inc., FRN 5.65% Perpetual	USD	1,170,000	1,069,254	0.70
Nuance Communications, Inc. 5.625% 15/12/2026	USD	1,210,000	1,150,320	0.75
Patrick Industries, Inc., 144A 7.5% 15/10/2027	USD	800,000	761,604	0.50
Pilgrim's Pride Corp., 144A 5.75% 15/03/2025	USD	1,250,000	1,153,019	0.75
PTC, Inc. 6% 15/05/2024	USD	240,000	223,134	0.15
Qorvo, Inc. 5.5% 15/07/2026	USD	1,230,000	1,168,569	0.77
Qwest Corp. 7.25% 15/09/2025	USD	90,000	92,354	0.06
Qwest Corp. 6.875% 15/09/2033	USD	800,000	716,161	0.47
Realogy Group LLC, 144A 9.375% 01/04/2027	USD	1,100,000	1,022,131	0.67
Sabre GLBL, Inc., 144A 5.25% 15/11/2023	USD	1,100,000	1,006,768	0.66
Sealed Air Corp., 144A 6.875% 15/07/2033	USD	210,000	220,732	0.14
Sirius XM Radio, Inc., 144A 5.375% 15/04/2025	USD	910,000	838,680	0.55
Stericycle, Inc., 144A 5.375% 15/07/2024	USD	1,000,000	938,203	0.61
T-Mobile USA, Inc. 6.5% 15/01/2024	USD	220,000	202,134	0.13
T-Mobile USA, Inc. 6.375% 01/03/2025	USD	100,000	92,387	0.06
TransDigm, Inc., 144A 6.25% 15/03/2026	USD	200,000	193,190	0.13
TreeHouse Foods, Inc., 144A 6% 15/02/2024	USD	320,000	295,425	0.19
VeriSign, Inc. 5.25% 01/04/2025	USD	290,000	285,060	0.19
VeriSign, Inc. 4.75% 15/07/2027	USD	870,000	817,314	0.54

Schedule of Investments (continued)

Robeco QI Global Multi-Factor High Yield

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
ViacomCBS, Inc., FRN 5.875% 28/02/2057	USD	230,000	213,620	0.14
ViacomCBS, Inc., FRN 6.25% 28/02/2057	USD	955,000	940,776	0.62
ViaSat, Inc., 144A 5.625% 15/04/2027	USD	1,050,000	1,000,322	0.65
Vistra Energy Corp., 144A 8.125% 30/01/2026	USD	940,000	887,866	0.58
William Carter Co. (The), 144A 5.625% 15/03/2027	USD	1,205,000	1,152,028	0.75
WW International, Inc., 144A 8.625% 01/12/2025	USD	1,000,000	944,210	0.62
Wyndham Destinations, Inc. 5.4% 01/04/2024	USD	100,000	94,381	0.06
XPO Logistics, Inc., 144A 6.75% 15/08/2024	USD	1,160,000	1,122,614	0.73
			54,553,298	35.71
Total Bonds			68,932,420	45.12
Total Transferable securities and money market instruments dealt in on another regulated market			68,932,420	45.12
Total Investments			144,945,991	94.88
Cash			1,037,779	0.68
Other assets/(liabilities)			6,784,259	4.44
Total net assets			152,768,029	100.00

Schedule of Investments (continued)

Robeco QI Global Multi-Factor High Yield

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
US 2 Year Note, 31/03/2020	11	USD	2,111,804	2,909	0.01
Euro-Schatz, 06/03/2020	(50)	EUR	(5,595,250)	2,250	–
Long Gilt, 27/03/2020	(1)	GBP	(155,052)	2,258	–
US Ultra Bond, 20/03/2020	(3)	USD	(485,495)	16,850	0.01
Total Unrealised Gain on Financial Futures Contracts				24,267	0.02
US 5 Year Note, 31/03/2020	60	USD	6,339,922	(2,596)	–
US 10 Year Note, 20/03/2020	19	USD	2,173,733	(12,971)	(0.01)
US 10 Year Ultra Bond, 20/03/2020	1	USD	125,348	(1,782)	–
Euro-Bobl, 06/03/2020	13	EUR	1,737,190	(5,970)	–
Euro-Bund, 06/03/2020	5	EUR	852,450	(7,450)	(0.01)
US Long Bond, 20/03/2020	3	USD	416,676	(9,481)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				(40,250)	(0.03)
Net Unrealised Loss on Financial Futures Contracts				(15,983)	(0.01)

Robeco QI Global Multi-Factor High Yield

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	190,086	GBP	160,000	15/01/2020	Barclays	1,334	–
EUR	10,251,412	USD	11,400,000	15/01/2020	Barclays	103,247	0.07
EUR	375,909	USD	420,000	15/01/2020	Citigroup	2,030	–
EUR	394,725	USD	442,160	15/01/2020	J.P. Morgan	1,119	–
EUR	1,161,567	USD	1,283,340	15/01/2020	Rabobank	19,150	0.01
GBP	91,540	EUR	107,100	15/01/2020	Citigroup	890	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						127,770	0.08
EUR	3,270,654	GBP	2,795,474	15/01/2020	Citigroup	(27,168)	(0.02)
USD	2,900,000	EUR	2,604,614	15/01/2020	Barclays	(23,064)	(0.01)
USD	17,255,003	EUR	15,602,735	15/01/2020	Rabobank	(242,506)	(0.16)
USD	7,114,480	EUR	6,403,217	15/01/2020	Societe Generale	(69,979)	(0.04)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(362,717)	(0.23)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(234,947)	(0.15)

Schedule of Investments (continued)

Robeco QI Global Multi-Factor High Yield

As at 31 December 2019

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
450,000	GBP	J.P. Morgan	Pay fixed 1.373% Receive floating LIBOR 6 month	12/06/2023	(9,733)	(0.01)
Total Market Value on Interest Rate Swap Contracts - Liabilities					(9,733)	(0.01)
Net Market Value on Interest Rate Swap Contracts - Liabilities					(9,733)	(0.01)

Robeco QI Global Multi-Factor High Yield

As at 31 December 2019

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
27,480,000	USD	Citigroup	CDX.NA.HY.33-V2 iTraxx Europe Crossover Series 32	Sell	5.00%	20/12/2024	2,327,169	1.52
5,900,000	EUR	Citigroup	Version 1	Sell	5.00%	20/12/2024	803,855	0.53
Total Market Value on Credit Default Swap Contracts - Assets							3,131,024	2.05
Net Market Value on Credit Default Swap Contracts - Assets							3,131,024	2.05

Schedule of Investments (continued)

RobecoSAM SDG Credit Income

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
Westpac Banking Corp., Reg. S 2.1% 25/02/2021	USD	625,000	626,754	0.20
			626,754	0.20
<i>Austria</i>				
Erste Group Bank AG, Reg. S, FRN 8.875% Perpetual	EUR	3,200,000	4,100,717	1.28
Raiffeisen Bank International AG, Reg. S, FRN 1.5% 12/03/2030	EUR	300,000	335,602	0.10
Raiffeisen Bank International AG, Reg. S, FRN 6.125% Perpetual	EUR	3,600,000	4,373,847	1.37
Sappi Papier Holding GmbH, Reg. S 3.125% 15/04/2026	EUR	2,470,000	2,766,510	0.87
			11,576,676	3.62
<i>Belgium</i>				
Belfius Bank SA, Reg. S, FRN 1.625% 15/03/2028	EUR	1,800,000	2,053,543	0.64
Belfius Bank SA, Reg. S 3.125% 11/05/2026	EUR	1,300,000	1,647,210	0.52
			3,700,753	1.16
<i>Brazil</i>				
Banco do Brasil SA 3.875% 10/10/2022	USD	1,600,000	1,630,500	0.51
Banco do Brasil SA, Reg. S 4.625% 15/01/2025	USD	2,270,000	2,372,150	0.74
Itau Unibanco Holding SA, Reg. S 5.125% 13/05/2023	USD	1,510,000	1,593,050	0.50
			5,595,700	1.75
<i>Cayman Islands</i>				
China Resources Land Ltd., Reg. S, FRN 3.75% Perpetual	USD	1,480,000	1,483,700	0.46
Country Garden Holdings Co. Ltd., Reg. S 7.125% 25/04/2022	USD	390,000	414,834	0.13
Country Garden Holdings Co. Ltd., Reg. S 4.75% 28/09/2023	USD	1,300,000	1,305,281	0.41
Fibria Overseas Finance Ltd. 5.25% 12/05/2024	USD	3,015,000	3,259,969	1.02
MAF Global Securities Ltd., Reg. S, FRN 5.5% Perpetual	USD	520,000	528,775	0.16
MAF Global Securities Ltd., Reg. S 4.75% 07/05/2024	USD	200,000	213,938	0.07
Shimao Property Holdings Ltd., Reg. S 5.6% 15/07/2026	USD	3,075,000	3,223,945	1.01
			10,430,442	3.26
<i>France</i>				
Accor SA, Reg. S, FRN 4.375% Perpetual	EUR	4,100,000	5,013,530	1.57
CNP Assurances, Reg. S, FRN 7.375% 30/09/2041	GBP	300,000	437,340	0.14
CNP Assurances, Reg. S, FRN 4% Perpetual	EUR	1,300,000	1,642,725	0.51
Crown European Holdings SA, Reg. S 0.75% 15/02/2023	EUR	3,725,000	4,183,335	1.31
Danone SA, Reg. S, FRN 1.75% Perpetual	EUR	2,200,000	2,538,165	0.79
La Mondiale SAM, Reg. S, FRN 5.05% Perpetual	EUR	2,325,000	3,041,156	0.95
Orange SA, Reg. S, FRN 5.875% Perpetual	GBP	400,000	572,999	0.18
PSA Banque France SA, Reg. S 0.75% 19/04/2023	EUR	440,000	501,647	0.16

Schedule of Investments (continued)

RobecoSAM SDG Credit Income

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>France (continued)</i>				
			17,930,897	5.61
<i>Germany</i>				
Commerzbank AG 7.75% 16/03/2021	EUR	300,000	367,529	0.12
IHO Verwaltungs GmbH, Reg. S 3.625% 15/05/2025	EUR	1,425,000	1,673,612	0.52
Schaeffler AG, Reg. S 1.875% 26/03/2024	EUR	1,425,000	1,672,090	0.52
			3,713,231	1.16
<i>Hong Kong</i>				
Weichai International Hong Kong Energy Group Co. Ltd., Reg. S, FRN 3.75% Perpetual	USD	4,050,000	4,067,263	1.27
			4,067,263	1.27
<i>Hungary</i>				
OTP Bank Nyrt., Reg. S, FRN 2.875% 15/07/2029	EUR	1,590,000	1,821,631	0.57
			1,821,631	0.57
<i>India</i>				
JSW Steel Ltd., Reg. S 5.25% 13/04/2022	USD	1,125,000	1,144,336	0.36
JSW Steel Ltd., Reg. S 5.95% 18/04/2024	USD	920,000	945,587	0.29
			2,089,923	0.65
<i>Ireland</i>				
AIB Group plc, Reg. S, FRN 1.875% 19/11/2029	EUR	180,000	205,091	0.07
AIB Group plc, Reg. S, FRN 5.25% Perpetual	EUR	1,053,000	1,283,537	0.40
Allied Irish Banks plc, Reg. S, FRN 4.125% 26/11/2025	EUR	2,150,000	2,492,829	0.78
Bank of Ireland, Reg. S 10% 19/12/2022	EUR	650,000	930,883	0.29
Bank of Ireland Group plc, Reg. S, FRN 4.125% 19/09/2027	USD	830,000	840,802	0.26
Bank of Ireland Group plc, Reg. S, FRN 2.375% 14/10/2029	EUR	2,475,000	2,882,690	0.90
eircom Finance DAC, Reg. S 2.625% 15/02/2027	EUR	3,013,000	3,414,059	1.07
GE Capital European Funding Unlimited Co. 6.025% 01/03/2038	EUR	1,075,000	1,818,245	0.57
Novolipetsk Steel, Reg. S 4% 21/09/2024	USD	695,000	727,361	0.23
			14,595,497	4.57
<i>Italy</i>				
Intesa Sanpaolo Vita SpA, Reg. S, FRN 4.75% Perpetual	EUR	2,000,000	2,455,557	0.77
			2,455,557	0.77
<i>Luxembourg</i>				
Lincoln Financing SARL, Reg. S 3.625% 01/04/2024	EUR	2,870,000	3,337,368	1.04

Schedule of Investments (continued)

RobecoSAM SDG Credit Income

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Luxembourg (continued)</i>				
Millicom International Cellular SA, Reg. S 6.625% 15/10/2026	USD	2,240,000	2,473,800	0.77
Votorantim Cimentos International SA, Reg. S 3.5% 13/07/2022	EUR	1,650,000	1,963,252	0.62
			<u>7,774,420</u>	<u>2.43</u>
<i>Mauritius</i>				
MTN Mauritius Investments Ltd., Reg. S 5.373% 13/02/2022	USD	1,875,000	1,935,937	0.61
Network i2i Ltd., Reg. S, FRN 5.65% Perpetual	USD	1,662,000	1,645,380	0.51
			<u>3,581,317</u>	<u>1.12</u>
<i>Mexico</i>				
America Movil SAB de CV, Reg. S, FRN 6.375% 06/09/2073	GBP	400,000	545,797	0.17
Banco Mercantil del Norte SA, Reg. S 1.55% 11/10/2022	CHF	1,075,000	1,144,127	0.36
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S, FRN 5.95% 01/10/2028	USD	2,510,000	2,692,759	0.84
Braskem Idesa SAPI, 144A 7.45% 15/11/2029	USD	1,837,000	1,951,812	0.61
Braskem Idesa SAPI, Reg. S 7.45% 15/11/2029	USD	375,000	398,438	0.13
Cemex SAB de CV, Reg. S 3.125% 19/03/2026	EUR	2,446,000	2,848,596	0.89
Nemak SAB de CV, Reg. S 3.25% 15/03/2024	EUR	2,150,000	2,514,435	0.79
			<u>12,095,964</u>	<u>3.79</u>
<i>Netherlands</i>				
ASR Nederland NV, Reg. S, FRN 5.125% 29/09/2045	EUR	830,000	1,117,752	0.35
ASR Nederland NV, Reg. S, FRN 5% Perpetual	EUR	1,350,000	1,753,752	0.55
Bharti Airtel International Netherlands BV, Reg. S 3.375% 20/05/2021	EUR	440,000	508,157	0.16
Bharti Airtel International Netherlands BV, Reg. S 5.125% 11/03/2023	USD	313,000	328,943	0.10
Bharti Airtel International Netherlands BV, Reg. S 5.35% 20/05/2024	USD	1,545,000	1,642,045	0.51
Iberdrola International BV, Reg. S, FRN 1.875% Perpetual	EUR	1,400,000	1,616,552	0.51
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	1,055,000	1,323,959	0.41
NIBC Bank NV, Reg. S, FRN 6% Perpetual	EUR	2,225,000	2,620,939	0.82
NIBC Bank NV, Reg. S 2% 09/04/2024	EUR	1,700,000	1,996,429	0.62
NN Group NV, Reg. S, FRN 4.375% Perpetual	EUR	1,670,000	2,107,503	0.66
NN Group NV, Reg. S, FRN 4.5% Perpetual	EUR	300,000	386,704	0.12
SRLEV NV, FRN 9% 15/04/2041	EUR	3,200,000	3,951,116	1.24
Telefonica Europe BV, Reg. S, FRN 3.75% Perpetual	EUR	2,700,000	3,190,922	1.00
TenneT Holding BV, Reg. S, FRN 2.995% Perpetual	EUR	2,415,000	2,904,975	0.91
Teva Pharmaceutical Finance Netherlands II BV 4.5% 01/03/2025	EUR	680,000	759,483	0.24
Vonovia Finance BV, Reg. S, FRN 4% Perpetual	EUR	400,000	480,524	0.15
ZF Europe Finance BV, Reg. S 2% 23/02/2026	EUR	3,000,000	3,445,528	1.08
			<u>30,135,283</u>	<u>9.43</u>

Schedule of Investments (continued)

RobecoSAM SDG Credit Income

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Panama</i>				
Autoridad del Canal de Panama, Reg. S 4.95% 29/07/2035	USD	350,000	406,547	0.13
			406,547	0.13
<i>Portugal</i>				
Caixa Geral de Depositos SA, Reg. S 1.25% 25/11/2024	EUR	3,000,000	3,401,845	1.06
			3,401,845	1.06
<i>Singapore</i>				
DBS Bank Ltd., Reg. S 3.3% 27/11/2021	USD	625,000	640,234	0.20
DBS Group Holdings Ltd., Reg. S, FRN 1.5% 11/04/2028	EUR	1,450,000	1,657,126	0.52
Jubilant Pharma Ltd., Reg. S 6% 05/03/2024	USD	1,075,000	1,120,688	0.35
			3,418,048	1.07
<i>South Korea</i>				
Woori Bank, Reg. S, FRN 4.25% Perpetual	USD	600,000	599,250	0.19
Woori Bank, Reg. S, FRN 5.25% Perpetual	USD	2,375,000	2,453,672	0.77
			3,052,922	0.96
<i>Spain</i>				
Banco Bilbao Vizcaya Argentaria SA, FRN 6.5% Perpetual	USD	1,000,000	1,060,409	0.33
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 8.875% Perpetual	EUR	2,000,000	2,460,092	0.77
Banco de Sabadell SA, Reg. S, FRN 5.375% 12/12/2028	EUR	1,300,000	1,662,649	0.52
Banco de Sabadell SA, Reg. S, FRN 6.5% Perpetual	EUR	1,600,000	1,878,853	0.59
Banco de Sabadell SA, Reg. S 1.625% 07/03/2024	EUR	300,000	350,572	0.11
Banco de Sabadell SA, Reg. S 1.125% 27/03/2025	EUR	900,000	1,009,957	0.32
Banco Santander SA, Reg. S, FRN 6.25% Perpetual	EUR	1,400,000	1,671,535	0.52
Banco Santander SA, Reg. S, FRN 6.75% Perpetual	EUR	2,000,000	2,476,601	0.77
Bankia SA, Reg. S, FRN 3.375% 15/03/2027	EUR	2,100,000	2,483,711	0.78
Bankia SA, Reg. S, FRN 6% Perpetual	EUR	2,200,000	2,607,824	0.82
Bankinter SA, Reg. S, FRN 2.5% 06/04/2027	EUR	1,400,000	1,639,690	0.51
CaixaBank SA, Reg. S, FRN 3.5% 15/02/2027	EUR	2,200,000	2,608,534	0.82
CaixaBank SA, Reg. S, FRN 6.75% Perpetual	EUR	1,400,000	1,765,465	0.55
CaixaBank SA, Reg. S 2.375% 01/02/2024	EUR	600,000	722,795	0.23
			24,398,687	7.64
<i>Switzerland</i>				
Helvetia Schweizerische Versicherungsgesellschaft AG, Reg. S, FRN 3% Perpetual	CHF	2,550,000	2,759,579	0.86
Swiss Life AG, Reg. S, FRN 3.75% Perpetual	CHF	2,500,000	2,703,785	0.85
			5,463,364	1.71

Schedule of Investments (continued)

RobecoSAM SDG Credit Income

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Turkey</i>				
Akbank T.A.S., Reg. S 5% 24/10/2022	USD	1,957,000	1,961,501	0.61
Akbank T.A.S., Reg. S 5.125% 31/03/2025	USD	2,030,000	1,991,303	0.62
Turkcell Iletisim Hizmetleri A/S, Reg. S 5.75% 15/10/2025	USD	1,275,000	1,305,680	0.41
Turkiye Garanti Bankasi A/S, Reg. S 5.875% 16/03/2023	USD	2,375,000	2,441,797	0.77
			<u>7,700,281</u>	<u>2.41</u>
<i>United Arab Emirates</i>				
NBK Tier 1 Financing 2 Ltd., Reg. S, FRN 4.5% Perpetual	USD	1,150,000	1,145,688	0.36
			<u>1,145,688</u>	<u>0.36</u>
<i>United Kingdom</i>				
Aviva plc, Reg. S, FRN 6.125% 05/07/2043	EUR	2,125,000	2,805,601	0.88
Barclays plc, FRN 8% Perpetual	EUR	2,725,000	3,264,784	1.02
Centrica plc, Reg. S, FRN 3% 10/04/2076	EUR	2,850,000	3,280,377	1.03
HSBC Holdings plc, FRN 6.25% Perpetual	USD	3,475,000	3,689,050	1.15
Lloyds Banking Group plc, FRN 5.125% Perpetual	GBP	240,000	329,683	0.10
Lloyds Banking Group plc, FRN 7.5% Perpetual	USD	2,212,000	2,451,244	0.77
Lloyds Banking Group plc, Reg. S, FRN 0.625% 15/01/2024	EUR	300,000	339,689	0.11
Rothsay Life plc, Reg. S 8% 30/10/2025	GBP	1,445,000	2,351,035	0.73
Rothsay Life plc, Reg. S 3.375% 12/07/2026	GBP	745,000	996,091	0.31
RSA Insurance Group plc, Reg. S, FRN 5.125% 10/10/2045	GBP	1,698,000	2,547,081	0.80
Santander UK Group Holdings plc, Reg. S, FRN 7.375% Perpetual	GBP	2,320,000	3,349,245	1.05
Standard Chartered plc, Reg. S, FRN 2.744% 10/09/2022	USD	662,000	666,402	0.21
Tesco Corporate Treasury Services plc, Reg. S 1.375% 24/10/2023	EUR	335,000	390,950	0.12
Tesco Property Finance 3 plc, Reg. S 5.744% 13/04/2040	GBP	1,932,428	3,322,428	1.04
			<u>29,783,660</u>	<u>9.32</u>
<i>United States of America</i>				
CNH Industrial Capital LLC 4.2% 15/01/2024	USD	626,000	662,972	0.21
Equinix, Inc., REIT 2.875% 15/03/2024	EUR	1,150,000	1,333,541	0.42
HCA, Inc. 5.875% 15/02/2026	USD	1,718,000	1,956,757	0.61
Huntsman International LLC 4.25% 01/04/2025	EUR	1,785,000	2,294,416	0.72
PulteGroup, Inc. 5.5% 01/03/2026	USD	1,920,000	2,144,530	0.67
US Treasury 2% 31/01/2020	USD	20,000,000	20,007,031	6.26
US Treasury 1.375% 31/03/2020	USD	15,880,000	15,871,316	4.96
US Treasury 2.875% 31/10/2023	USD	5,620,000	5,874,656	1.84
ZF North America Capital, Inc., Reg. S 2.75% 27/04/2023	EUR	300,000	361,781	0.11
			<u>50,507,000</u>	<u>15.80</u>
Total Bonds			<u>261,469,350</u>	<u>81.82</u>

Schedule of Investments (continued)

RobecoSAM SDG Credit Income

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Total Transferable securities and money market instruments admitted to an official exchange listing			261,469,350	81.82
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Australia</i>				
FMG Resources August 2006 Pty. Ltd., 144A 4.75% 15/05/2022	USD	203,000	210,131	0.07
FMG Resources August 2006 Pty. Ltd., 144A 5.125% 15/05/2024	USD	1,564,000	1,668,884	0.52
FMG Resources August 2006 Pty. Ltd., Reg. S 4.75% 15/05/2022	USD	1,545,000	1,599,278	0.50
			3,478,293	1.09
<i>Austria</i>				
Suzano Austria GmbH, 144A 7% 16/03/2047	USD	300,000	352,875	0.11
Suzano Austria GmbH, Reg. S 7% 16/03/2047	USD	1,675,000	1,970,219	0.62
			2,323,094	0.73
<i>Brazil</i>				
Itau Unibanco Holding SA, Reg. S, FRN 4.5% 21/11/2029	USD	2,439,000	2,498,451	0.78
			2,498,451	0.78
<i>Canada</i>				
Bank of Nova Scotia (The), FRN 4.65% Perpetual	USD	3,250,000	3,298,755	1.03
St Marys Cement, Inc. Canada, Reg. S 5.75% 28/01/2027	USD	1,440,000	1,619,100	0.51
			4,917,855	1.54
<i>Cayman Islands</i>				
Braskem Finance Ltd. 6.45% 03/02/2024	USD	2,885,000	3,208,661	1.01
ENN Energy Holdings Ltd., Reg. S 6% 13/05/2021	USD	500,000	521,719	0.16
			3,730,380	1.17
<i>Chile</i>				
Transelec SA, Reg. S 4.625% 26/07/2023	USD	400,000	422,625	0.13
			422,625	0.13
<i>Marshall Islands</i>				
Nakilat, Inc., Reg. S 6.267% 31/12/2033	USD	1,250,851	1,490,076	0.46
			1,490,076	0.46

Schedule of Investments (continued)

RobecoSAM SDG Credit Income

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Mexico</i>				
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, FRN 8.5% Perpetual	USD	750,000	795,235	0.25
BBVA Bancomer SA, Reg. S, FRN 5.875% 13/09/2034	USD	1,100,000	1,155,000	0.36
Grupo Bimbo SAB de CV, Reg. S, FRN 5.95% Perpetual	USD	2,825,000	2,998,031	0.94
Orbia Advance Corp. SAB de CV, Reg. S 4.875% 19/09/2022	USD	1,550,000	1,631,859	0.51
Orbia Advance Corp. SAB de CV, Reg. S 4% 04/10/2027	USD	1,615,000	1,656,990	0.52
			8,237,115	2.58
<i>United Kingdom</i>				
Royal Bank of Scotland Group plc, FRN 8.625% Perpetual	USD	4,494,000	4,859,087	1.52
Standard Chartered plc, 144A 5.2% 26/01/2024	USD	1,950,000	2,108,189	0.66
			6,967,276	2.18
<i>United States of America</i>				
Cheniere Corpus Christi Holdings LLC 7% 30/06/2024	USD	920,000	1,062,319	0.33
Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025	USD	3,162,000	3,560,289	1.12
Cheniere Energy Partners LP, 144A 4.5% 01/10/2029	USD	1,235,000	1,268,643	0.40
Dell International LLC, 144A 8.35% 15/07/2046	USD	1,210,000	1,656,318	0.52
Enterprise Products Operating LLC, FRN 4.875% 16/08/2077	USD	2,456,000	2,428,865	0.76
General Electric Co., FRN 2.894% 15/03/2023	USD	999,000	1,002,072	0.31
Sabine Pass Liquefaction LLC 5.625% 15/04/2023	USD	450,000	489,677	0.15
Time Warner Entertainment Co. LP 8.375% 15/03/2023	USD	755,000	891,588	0.28
ZF North America Capital, Inc., 144A 4.75% 29/04/2025	USD	1,095,000	1,154,690	0.36
			13,514,461	4.23
<i>Virgin Islands, British</i>				
Yingde Gases Investment Ltd., Reg. S 6.25% 19/01/2023	USD	1,172,000	1,200,334	0.37
			1,200,334	0.37
Total Bonds			48,779,960	15.26
Total Transferable securities and money market instruments dealt in on another regulated market			48,779,960	15.26
Total Investments			310,249,310	97.08
Cash			8,488,758	2.66
Other assets/(liabilities)			834,576	0.26
Total net assets			319,572,644	100.00

Schedule of Investments (continued)

RobecoSAM SDG Credit Income

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Euro-Bobl, 06/03/2020	(469)	EUR	(70,349,848)	319,059	0.10
Euro-Bund, 06/03/2020	(5)	EUR	(956,875)	8,194	–
Euro-Buxl 30 Year Bond, 06/03/2020	(3)	EUR	(668,045)	15,019	–
Euro-Schatz, 06/03/2020	(310)	EUR	(38,940,142)	21,810	0.01
Long Gilt, 27/03/2020	(48)	GBP	(8,354,191)	95,071	0.03
Total Unrealised Gain on Financial Futures Contracts				459,153	0.14
US 2 Year Note, 31/03/2020	183	USD	39,436,500	(43,033)	(0.01)
US 5 Year Note, 31/03/2020	674	USD	79,942,719	(437,051)	(0.14)
US 10 Year Note, 20/03/2020	293	USD	37,627,609	(439,719)	(0.14)
US Long Bond, 20/03/2020	6	USD	935,438	(11,250)	–
Total Unrealised Loss on Financial Futures Contracts				(931,053)	(0.29)
Net Unrealised Loss on Financial Futures Contracts				(471,900)	(0.15)

RobecoSAM SDG Credit Income

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	350	GBP	296	15/01/2020	Citigroup	1	–
EUR	12,600,751	USD	13,931,844	15/01/2020	Barclays	223,289	0.07
EUR	715,000	USD	798,701	15/01/2020	Citigroup	4,499	–
EUR	2,780,384	USD	3,098,713	15/01/2020	J.P. Morgan	24,649	0.01
EUR	293,000	USD	325,928	15/01/2020	Societe Generale	3,215	–
GBP	96,583	USD	125,010	15/01/2020	Citigroup	2,983	–
HKD	885,251	USD	113,045	15/01/2020	Citigroup	549	–
SGD	153,019	USD	111,827	15/01/2020	Citigroup	1,979	–
SGD	1,002	USD	740	15/01/2020	HSBC	5	–
USD	380	GBP	283	15/01/2020	Barclays	5	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						261,174	0.08

Schedule of Investments (continued)

RobecoSAM SDG Credit Income

As at 31 December 2019

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
GBP	304	EUR	360	15/01/2020	J.P. Morgan	(2)	–
GBP	659	USD	880	15/01/2020	HSBC	(7)	–
USD	3,573,653	CHF	3,560,174	15/01/2020	Rabobank	(105,954)	(0.04)
USD	2,963,307	CHF	2,920,000	15/01/2020	Societe Generale	(54,650)	(0.02)
USD	134,453,355	EUR	121,286,782	15/01/2020	Barclays	(1,794,915)	(0.56)
USD	1,066,123	EUR	954,240	15/01/2020	HSBC	(5,828)	–
USD	641,382	EUR	573,246	15/01/2020	J.P. Morgan	(2,577)	–
USD	264,589	EUR	237,000	15/01/2020	Societe Generale	(1,647)	–
USD	13,550,092	GBP	10,422,204	15/01/2020	Citigroup	(261,661)	(0.08)
USD	1,078,808	GBP	820,000	15/01/2020	Societe Generale	(7,875)	–
USD	350	SGD	476	15/01/2020	HSBC	(4)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(2,235,120)	(0.70)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,973,946)	(0.62)

Schedule of Investments (continued)

RobecoSAM Global SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
SGSP Australia Assets Pty. Ltd., Reg. S 3.5% 07/07/2027	USD	200,000	185,429	0.07
			185,429	0.07
<i>Austria</i>				
OMV AG, Reg. S 1% 03/07/2034	EUR	1,453,000	1,448,978	0.54
Raiffeisen Bank International AG, Reg. S, FRN 1.5% 12/03/2030	EUR	500,000	498,295	0.19
Raiffeisen Bank International AG, Reg. S, FRN 6.125% Perpetual	EUR	2,400,000	2,597,682	0.97
Raiffeisen Bank International AG, Reg. S 0.375% 25/09/2026	EUR	400,000	395,347	0.15
Sappi Papier Holding GmbH, Reg. S 3.125% 15/04/2026	EUR	950,000	947,922	0.35
			5,888,224	2.20
<i>Belgium</i>				
Ageas, Reg. S, FRN 3.25% 02/07/2049	EUR	1,900,000	2,107,568	0.78
Argenta Spaarbank NV, Reg. S, FRN 3.875% 24/05/2026	EUR	100,000	104,303	0.04
Elia System Operator SA/NV, Reg. S 1.375% 27/05/2024	EUR	100,000	105,192	0.04
KBC Bank NV, Reg. S 0.75% 24/10/2027	EUR	1,200,000	1,261,111	0.47
KBC Group NV, Reg. S, FRN 1.625% 18/09/2029	EUR	1,800,000	1,870,877	0.70
KBC Group NV, Reg. S 1.125% 25/01/2024	EUR	800,000	828,492	0.31
			6,277,543	2.34
<i>Bermuda</i>				
Ooredoo International Finance Ltd., Reg. S 3.25% 21/02/2023	USD	1,200,000	1,087,751	0.41
			1,087,751	0.41
<i>Canada</i>				
Royal Bank of Canada, Reg. S 1.375% 09/12/2024	GBP	1,448,000	1,713,898	0.64
			1,713,898	0.64
<i>Cayman Islands</i>				
Shimao Property Holdings Ltd., Reg. S 4.75% 03/07/2022	USD	1,330,000	1,210,404	0.45
Shimao Property Holdings Ltd., Reg. S 6.125% 21/02/2024	USD	200,000	189,755	0.07
Shimao Property Holdings Ltd., Reg. S 5.6% 15/07/2026	USD	640,000	597,773	0.23
			1,997,932	0.75
<i>Chile</i>				
Enel Chile SA 4.875% 12/06/2028	USD	137,000	135,551	0.05
			135,551	0.05
<i>Denmark</i>				
Nykredit Realkredit A/S, Reg. S, FRN 2.75% 17/11/2027	EUR	100,000	105,953	0.04

Schedule of Investments (continued)

RobecoSAM Global SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Denmark (continued)</i>				
Orsted A/S, Reg. S 1.5% 26/11/2029	EUR	100,000	108,993	0.04
			214,946	0.08
<i>Finland</i>				
Nordea Bank Abp, Reg. S 0.3% 30/06/2022	EUR	1,700,000	1,716,534	0.64
			1,716,534	0.64
<i>France</i>				
Accor SA, Reg. S, FRN 4.375% Perpetual	EUR	2,000,000	2,178,730	0.81
Air Liquide Finance SA, Reg. S 1.875% 05/06/2024	EUR	100,000	108,492	0.04
Autoroutes du Sud de la France SA 5.625% 04/07/2022	EUR	1,050,000	1,199,726	0.45
Banque Federative du Credit Mutuel SA, Reg. S 1.75% 19/12/2024	GBP	800,000	961,745	0.36
Banque Federative du Credit Mutuel SA, Reg. S 3% 11/09/2025	EUR	800,000	901,589	0.34
Banque Federative du Credit Mutuel SA, Reg. S 2.375% 24/03/2026	EUR	100,000	109,282	0.04
BPCE SA, Reg. S, FRN 2.75% 30/11/2027	EUR	100,000	106,894	0.04
Carrefour SA, Reg. S 0.75% 26/04/2024	EUR	1,675,000	1,712,943	0.64
CNP Assurances, Reg. S, FRN 7.375% 30/09/2041	GBP	800,000	1,038,966	0.39
Credit Agricole SA 7.375% 18/12/2023	GBP	950,000	1,365,939	0.51
Crown European Holdings SA, Reg. S 0.75% 15/02/2023	EUR	1,170,000	1,170,566	0.44
Holding d'Infrastructures de Transport SASU, Reg. S 0.625% 27/03/2023	EUR	1,100,000	1,104,215	0.41
La Banque Postale SA, Reg. S 1.375% 24/04/2029	EUR	1,400,000	1,476,296	0.55
PSA Banque France SA, Reg. S 0.625% 21/06/2024	EUR	601,000	605,765	0.22
Sanofi, Reg. S 1.75% 10/09/2026	EUR	1,300,000	1,443,115	0.54
			15,484,263	5.78
<i>Germany</i>				
Bundesobligation, Reg. S 0% 17/04/2020	EUR	8,576,000	8,593,029	3.21
Bundesobligation, Reg. S 0.25% 16/10/2020	EUR	2,582,000	2,600,579	0.97
Fresenius Medical Care AG & Co. KGaA, Reg. S 0.25% 29/11/2023	EUR	1,227,000	1,226,185	0.46
Schaeffler AG, Reg. S 1.875% 26/03/2024	EUR	2,120,000	2,216,125	0.83
			14,635,918	5.47
<i>Hong Kong</i>				
Weichai International Hong Kong Energy Group Co. Ltd., Reg. S, FRN 3.75% Perpetual	USD	1,485,000	1,328,579	0.50
			1,328,579	0.50
<i>Hungary</i>				
OTP Bank Nyrt., Reg. S, FRN 2.875% 15/07/2029	EUR	1,320,000	1,347,258	0.50

Schedule of Investments (continued)

RobecoSAM Global SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Hungary (continued)</i>				
			1,347,258	0.50
<i>Ireland</i>				
AIB Group plc, Reg. S, FRN 5.25% Perpetual	EUR	1,236,000	1,342,185	0.50
AIB Group plc, Reg. S 1.5% 29/03/2023	EUR	1,670,000	1,727,503	0.65
Bank of Ireland Group plc, Reg. S, FRN 3.125% 19/09/2027	GBP	120,000	144,093	0.05
Bank of Ireland Group plc, Reg. S, FRN 4.125% 19/09/2027	USD	1,700,000	1,534,186	0.57
Bank of Ireland Group plc, Reg. S, FRN 2.375% 14/10/2029	EUR	1,290,000	1,338,524	0.50
Eaton Capital Unlimited Co., Reg. S 0.75% 20/09/2024	EUR	100,000	102,271	0.04
GE Capital European Funding Unlimited Co. 6.025% 01/03/2038	EUR	568,000	855,866	0.32
			7,044,628	2.63
<i>Japan</i>				
Mitsubishi UFJ Financial Group, Inc. 3.761% 26/07/2023	USD	1,300,000	1,218,715	0.45
Mitsubishi UFJ Financial Group, Inc., Reg. S 0.68% 26/01/2023	EUR	100,000	101,560	0.04
			1,320,275	0.49
<i>Luxembourg</i>				
CNH Industrial Finance Europe SA, Reg. S 1.625% 03/07/2029	EUR	1,346,000	1,371,411	0.51
Lincoln Financing SARL, Reg. S 3.625% 01/04/2024	EUR	2,090,000	2,165,121	0.81
			3,536,532	1.32
<i>Mauritius</i>				
Network i2i Ltd., Reg. S, FRN 5.65% Perpetual	USD	2,740,000	2,416,570	0.90
			2,416,570	0.90
<i>Mexico</i>				
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 4.125% 09/11/2022	USD	925,000	857,016	0.32
Cemex SAB de CV, Reg. S 3.125% 19/03/2026	EUR	830,000	861,125	0.32
Grupo Televisa SAB 5% 13/05/2045	USD	1,370,000	1,269,691	0.47
Orbia Advance Corp. SAB de CV, Reg. S 5.5% 15/01/2048	USD	610,000	555,657	0.21
			3,543,489	1.32
<i>Netherlands</i>				
ABN AMRO Bank NV, Reg. S 4.75% 28/07/2025	USD	1,370,000	1,328,978	0.50
ASR Nederland NV, Reg. S, FRN 3.375% 02/05/2049	EUR	521,000	578,191	0.22
Bharti Airtel International Netherlands BV, Reg. S 3.375% 20/05/2021	EUR	800,000	823,093	0.31
Bharti Airtel International Netherlands BV, Reg. S 5.35% 20/05/2024	USD	670,000	634,374	0.24
Cooperatieve Rabobank UA, Reg. S, FRN 3.25% Perpetual	EUR	1,600,000	1,601,301	0.60

Schedule of Investments (continued)

RobecoSAM Global SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Netherlands (continued)</i>				
de Volksbank NV, Reg. S, FRN 3.75% 05/11/2025	EUR	1,150,000	1,183,910	0.44
de Volksbank NV, Reg. S 0.01% 16/09/2024	EUR	900,000	890,428	0.33
Deutsche Telekom International Finance BV, Reg. S 1.5% 03/04/2028	EUR	880,000	943,182	0.35
Enexis Holding NV, Reg. S 0.75% 02/07/2031	EUR	438,000	443,927	0.16
Iberdrola International BV, Reg. S 1.125% 21/04/2026	EUR	1,200,000	1,263,265	0.47
Koninklijke Ahold Delhaize NV, Reg. S 0.25% 26/06/2025	EUR	641,000	640,359	0.24
Koninklijke KPN NV, Reg. S 5.75% 17/09/2029	GBP	2,010,000	2,889,377	1.08
LeasePlan Corp. NV 0.125% 13/09/2023	EUR	1,253,000	1,235,115	0.46
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	680,000	760,229	0.28
LeasePlan Corp. NV, Reg. S 0.75% 03/10/2022	EUR	840,000	851,265	0.32
NIBC Bank NV, Reg. S, FRN 6% Perpetual	EUR	875,000	918,224	0.34
NIBC Bank NV, Reg. S 2% 09/04/2024	EUR	1,400,000	1,464,693	0.55
NIBC Bank NV, Reg. S 1% 24/01/2060	EUR	400,000	423,889	0.16
Siemens Financieringsmaatschappij NV, Reg. S 2.75% 10/09/2025	GBP	1,400,000	1,799,232	0.67
SRLEV NV, FRN 9% 15/04/2041	EUR	2,120,000	2,331,950	0.87
TenneT Holding BV, Reg. S, FRN 2.995% Perpetual	EUR	1,625,000	1,741,375	0.65
Teva Pharmaceutical Finance Netherlands II BV 4.5% 01/03/2025	EUR	670,000	666,650	0.25
ZF Europe Finance BV, Reg. S 3% 23/10/2029	EUR	1,500,000	1,561,018	0.58
			26,974,025	10.07
<i>Portugal</i>				
Caixa Geral de Depositos SA, Reg. S 1.25% 25/11/2024	EUR	500,000	505,099	0.19
			505,099	0.19
<i>Singapore</i>				
DBS Group Holdings Ltd., Reg. S, FRN 1.5% 11/04/2028	EUR	250,000	254,531	0.09
SP PowerAssets Ltd., Reg. S 2.7% 14/09/2022	USD	200,000	181,236	0.07
SP PowerAssets Ltd., Reg. S 3.25% 24/11/2025	USD	1,490,000	1,395,522	0.52
Temasek Financial I Ltd., Reg. S 0.5% 20/11/2031	EUR	1,041,000	1,039,811	0.39
United Overseas Bank Ltd., Reg. S, FRN 2.88% 08/03/2027	USD	1,475,000	1,318,548	0.49
United Overseas Bank Ltd., Reg. S, FRN 3.75% 15/04/2029	USD	1,930,000	1,784,621	0.67
United Overseas Bank Ltd., Reg. S 0.25% 11/09/2023	EUR	100,000	101,493	0.04
			6,075,762	2.27
<i>South Korea</i>				
Shinhan Bank Co. Ltd., Reg. S 0.25% 16/10/2024	EUR	2,328,000	2,316,461	0.86
Shinhan Bank Co. Ltd., Reg. S 4% 23/04/2029	USD	1,452,000	1,361,992	0.51
			3,678,453	1.37
<i>Spain</i>				
Banco Bilbao Vizcaya Argentaria SA, FRN 6.5% Perpetual	USD	1,000,000	944,685	0.35

Schedule of Investments (continued)

RobecoSAM Global SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Spain (continued)</i>				
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 8.875% Perpetual	EUR	600,000	657,486	0.25
Banco de Sabadell SA, Reg. S, FRN 6.5% Perpetual	EUR	1,200,000	1,255,359	0.47
Banco de Sabadell SA, Reg. S 1.625% 07/03/2024	EUR	1,800,000	1,873,880	0.70
Banco de Sabadell SA, Reg. S 1.75% 10/05/2024	EUR	700,000	722,650	0.27
Banco de Sabadell SA, Reg. S 1.125% 27/03/2025	EUR	200,000	199,942	0.07
Banco de Sabadell SA, Reg. S 5.625% 06/05/2026	EUR	100,000	119,847	0.04
Banco Santander SA, Reg. S, FRN 6.25% Perpetual	EUR	1,300,000	1,382,753	0.52
Banco Santander SA, Reg. S 0.25% 19/06/2024	EUR	1,200,000	1,204,051	0.45
Bankia SA, Reg. S, FRN 3.375% 15/03/2027	EUR	900,000	948,283	0.35
Bankia SA, Reg. S, FRN 3.75% 15/02/2029	EUR	100,000	108,588	0.04
Bankia SA, Reg. S, FRN 6% Perpetual	EUR	1,000,000	1,056,013	0.39
Bankia SA, Reg. S 0.875% 25/03/2024	EUR	1,300,000	1,329,346	0.50
Bankinter SA, Reg. S, FRN 2.5% 06/04/2027	EUR	100,000	104,339	0.04
Bankinter SA, Reg. S 0.875% 08/07/2026	EUR	1,400,000	1,410,980	0.53
Bankinter SA, Reg. S 1.25% 07/02/2028	EUR	1,300,000	1,407,059	0.53
CaixaBank SA, Reg. S, FRN 3.5% 15/02/2027	EUR	100,000	105,630	0.04
CaixaBank SA, Reg. S, FRN 6.75% Perpetual	EUR	600,000	674,056	0.25
CaixaBank SA, Reg. S 1.75% 24/10/2023	EUR	1,200,000	1,255,885	0.47
CaixaBank SA, Reg. S 2.375% 01/02/2024	EUR	100,000	107,319	0.04
CaixaBank SA, Reg. S 1.375% 19/06/2026	EUR	300,000	308,731	0.12
Mapfre SA, Reg. S, FRN 4.125% 07/09/2048	EUR	1,400,000	1,647,390	0.61
Telefonica Emisiones SAU, Reg. S 5.375% 02/02/2026	GBP	1,125,000	1,592,112	0.59
			<u>20,416,384</u>	<u>7.62</u>
<i>Sweden</i>				
Volvo Treasury AB, Reg. S, FRN 4.85% 10/03/2078	EUR	1,150,000	1,283,526	0.48
			<u>1,283,526</u>	<u>0.48</u>
<i>Turkey</i>				
Akbank T.A.S., Reg. S 5.125% 31/03/2025	USD	698,000	609,973	0.23
Türkiye Sise ve Cam Fabrikalari A/S, Reg. S 6.95% 14/03/2026	USD	1,230,000	1,162,884	0.43
			<u>1,772,857</u>	<u>0.66</u>
<i>United Arab Emirates</i>				
DP World plc, Reg. S 2.375% 25/09/2026	EUR	610,000	655,750	0.25
DP World plc, Reg. S 5.625% 25/09/2048	USD	1,650,000	1,698,232	0.63
Emirates Telecommunications Group Co. PJSC, Reg. S 1.75% 18/06/2021	EUR	1,770,000	1,816,463	0.68
			<u>4,170,445</u>	<u>1.56</u>

Schedule of Investments (continued)

RobecoSAM Global SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United Kingdom</i>				
Barclays plc, FRN 3.932% 07/05/2025	USD	1,190,000	1,113,822	0.42
Barclays plc, Reg. S, FRN 6.375% Perpetual	GBP	541,000	689,244	0.26
Barclays plc, Reg. S 1.5% 03/09/2023	EUR	1,300,000	1,356,510	0.51
British Telecommunications plc, Reg. S 5.75% 07/12/2028	GBP	1,175,000	1,773,132	0.66
GlaxoSmithKline Capital plc, Reg. S 3.375% 20/12/2027	GBP	975,000	1,314,915	0.49
HSBC Holdings plc, FRN 3.033% 22/11/2023	USD	1,425,000	1,298,915	0.48
HSBC Holdings plc, Reg. S 2.625% 16/08/2028	GBP	1,100,000	1,369,333	0.51
InterContinental Hotels Group plc, Reg. S 3.75% 14/08/2025	GBP	1,440,000	1,864,540	0.70
InterContinental Hotels Group plc, Reg. S 2.125% 24/08/2026	GBP	120,000	142,542	0.05
InterContinental Hotels Group plc, Reg. S 2.125% 15/05/2027	EUR	1,409,000	1,509,284	0.56
Lloyds Banking Group plc, FRN 5.125% Perpetual	GBP	460,000	562,933	0.21
Lloyds Banking Group plc, Reg. S, FRN 0.625% 15/01/2024	EUR	1,300,000	1,311,347	0.49
Nationwide Building Society, Reg. S, FRN 5.875% Perpetual	GBP	258,000	329,682	0.12
Prudential plc 5.875% 11/05/2029	GBP	650,000	1,032,023	0.39
Prudential plc, Reg. S 6.875% 20/01/2023	GBP	371,000	510,950	0.19
Rothsay Life plc, Reg. S 3.375% 12/07/2026	GBP	670,000	798,052	0.30
Royal Bank of Scotland Group plc, Reg. S, FRN 2% 04/03/2025	EUR	2,660,000	2,811,192	1.05
RSA Insurance Group plc, Reg. S 1.625% 28/08/2024	GBP	1,022,000	1,210,069	0.45
Santander UK Group Holdings plc, Reg. S, FRN 7.375% Perpetual	GBP	700,000	900,266	0.34
SSE plc, Reg. S 0.875% 06/09/2025	EUR	1,275,000	1,309,352	0.49
Standard Chartered plc, Reg. S, FRN 3.885% 15/03/2024	USD	1,350,000	1,247,192	0.47
Tesco plc, Reg. S 5.125% 10/04/2047	EUR	680,000	986,617	0.37
Tesco Property Finance 3 plc, Reg. S 5.744% 13/04/2040	GBP	724,660	1,109,943	0.41
Wm Morrison Supermarkets plc, Reg. S 2.5% 01/10/2031	GBP	394,000	465,745	0.17
			27,017,600	10.09
<i>United States of America</i>				
AbbVie, Inc. 3.2% 06/11/2022	USD	1,885,000	1,727,362	0.64
AbbVie, Inc. 4.7% 14/05/2045	USD	685,000	680,950	0.25
American Honda Finance Corp. 2.4% 27/06/2024	USD	2,460,000	2,218,955	0.83
American International Group, Inc. 4.2% 01/04/2028	USD	1,895,000	1,860,370	0.69
American Tower Corp., REIT 3% 15/06/2023	USD	1,930,000	1,762,116	0.66
AT&T, Inc. 6.35% 15/03/2040	USD	40,000	46,993	0.02
AT&T, Inc. 5.45% 01/03/2047	USD	1,055,000	1,164,077	0.43
CNH Industrial Capital LLC 4.2% 15/01/2024	USD	989,000	933,106	0.35
Enterprise Products Operating LLC 3.5% 01/02/2022	USD	1,125,000	1,032,995	0.39
General Electric Co. 6.15% 07/08/2037	USD	1,280,000	1,410,695	0.53
General Electric Co. 5.875% 14/01/2038	USD	350,000	377,124	0.14
HCA, Inc. 5.25% 15/06/2049	USD	1,510,000	1,505,304	0.56
Huntsman International LLC 4.25% 01/04/2025	EUR	1,060,000	1,213,818	0.45
International Business Machines Corp. 3% 15/05/2024	USD	2,160,000	1,994,940	0.74
Komatsu Finance America, Inc., Reg. S 2.437% 11/09/2022	USD	1,700,000	1,520,443	0.57

Schedule of Investments (continued)

RobecoSAM Global SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Kroger Co. (The) 3.7% 01/08/2027	USD	1,000,000	952,155	0.36
Kroger Co. (The) 5.4% 15/01/2049	USD	250,000	271,127	0.10
Merck & Co., Inc. 0.5% 02/11/2024	EUR	1,675,000	1,712,542	0.64
MetLife, Inc. 3.6% 13/11/2025	USD	1,395,000	1,336,965	0.50
National Grid North America, Inc., Reg. S 2.375% 30/09/2020	USD	1,010,000	899,016	0.34
National Grid North America, Inc., Reg. S 0.75% 08/08/2023	EUR	1,675,000	1,706,689	0.64
Packaging Corp. of America 4.5% 01/11/2023	USD	100,000	95,685	0.04
Packaging Corp. of America 3.65% 15/09/2024	USD	1,250,000	1,169,026	0.44
Packaging Corp. of America 3.4% 15/12/2027	USD	7,000	6,510	—
Packaging Corp. of America 3% 15/12/2029	USD	530,000	476,086	0.18
Parker-Hannifin Corp. 2.7% 14/06/2024	USD	320,000	290,892	0.11
Parker-Hannifin Corp. 1.125% 01/03/2025	EUR	1,575,000	1,628,990	0.61
Procter & Gamble Co. (The) 1.375% 03/05/2025	GBP	1,475,000	1,767,804	0.66
Procter & Gamble Co. (The) 2.7% 02/02/2026	USD	1,800,000	1,670,738	0.62
RELX Capital, Inc. 4% 18/03/2029	USD	1,700,000	1,648,737	0.62
Thermo Fisher Scientific, Inc. 4.15% 01/02/2024	USD	150,000	143,415	0.05
Thermo Fisher Scientific, Inc. 2.95% 19/09/2026	USD	2,000,000	1,833,784	0.68
US Treasury 1.875% 15/12/2020	USD	2,963,000	2,645,521	0.99
Westlake Chemical Corp. 1.625% 17/07/2029	EUR	1,820,000	1,817,950	0.68
ZF North America Capital, Inc., Reg. S 2.75% 27/04/2023	EUR	300,000	322,299	0.12
Zimmer Biomet Holdings, Inc. 1.164% 15/11/2027	EUR	1,080,000	1,085,158	0.40
			42,930,337	16.03
<i>Virgin Islands, British</i>				
Tianqi Finco Co. Ltd., Reg. S 3.75% 28/11/2022	USD	790,000	459,440	0.17
			459,440	0.17
Total Bonds			205,159,248	76.60
Total Transferable securities and money market instruments admitted to an official exchange listing			205,159,248	76.60
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Australia</i>				
Australia & New Zealand Banking Group Ltd., 144A 4.5% 19/03/2024	USD	1,875,000	1,779,483	0.67
FMG Resources August 2006 Pty. Ltd., 144A 4.75% 15/05/2022	USD	1,460,000	1,346,362	0.50
FMG Resources August 2006 Pty. Ltd., 144A 5.125% 15/05/2024	USD	1,850,000	1,758,631	0.66
FMG Resources August 2006 Pty. Ltd., Reg. S 4.5% 15/09/2027	USD	700,000	639,713	0.24
Westpac Banking Corp., FRN 4.322% 23/11/2031	USD	1,548,000	1,456,858	0.54

Schedule of Investments (continued)

RobecoSAM Global SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Australia (continued)</i>				
			6,981,047	2.61
<i>Austria</i>				
Suzano Austria GmbH, 144A 7% 16/03/2047	USD	590,000	618,252	0.23
Suzano Austria GmbH, Reg. S 7% 16/03/2047	USD	1,740,000	1,823,318	0.68
			2,441,570	0.91
<i>Brazil</i>				
Itau Unibanco Holding SA, Reg. S, FRN 4.5% 21/11/2029	USD	1,765,000	1,610,710	0.60
			1,610,710	0.60
<i>Canada</i>				
Bank of Nova Scotia (The) 2% 15/11/2022	USD	898,000	801,421	0.30
Royal Bank of Canada 4.65% 27/01/2026	USD	685,000	677,364	0.25
			1,478,785	0.55
<i>Cayman Islands</i>				
Braskem Finance Ltd. 6.45% 03/02/2024	USD	970,000	961,088	0.36
			961,088	0.36
<i>Chile</i>				
Transelec SA, Reg. S 4.25% 14/01/2025	USD	900,000	843,875	0.31
Transelec SA, Reg. S 3.875% 12/01/2029	USD	200,000	182,573	0.07
			1,026,448	0.38
<i>France</i>				
Societe Generale SA, Reg. S 2.625% 16/10/2024	USD	4,050,000	3,608,080	1.35
			3,608,080	1.35
<i>Mexico</i>				
BBVA Bancomer SA, Reg. S, FRN 5.875% 13/09/2034	USD	1,251,000	1,170,200	0.43
BBVA Bancomer SA, Reg. S 4.375% 10/04/2024	USD	990,000	940,941	0.35
Nemak SAB de CV, Reg. S 4.75% 23/01/2025	USD	2,500,000	2,298,859	0.86
Orbia Advance Corp. SAB de CV, Reg. S 4% 04/10/2027	USD	1,430,000	1,307,065	0.49
			5,717,065	2.13
<i>Netherlands</i>				
Koninklijke Ahold Delhaize NV 5.7% 01/10/2040	USD	15,000	16,476	0.01
Siemens Financieringsmaatschappij NV, 144A 6.125% 17/08/2026	USD	110,000	119,929	0.04

Schedule of Investments (continued)

RobecoSAM Global SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Netherlands (continued)</i>				
Teva Pharmaceutical Finance Netherlands III BV, Reg. S 7.125% 31/01/2025	USD	212,000	194,001	0.07
			330,406	0.12
<i>United Kingdom</i>				
Royal Bank of Scotland Group plc, FRN 8.625% Perpetual	USD	608,000	585,651	0.22
Vodafone Group plc 2.95% 19/02/2023	USD	114,000	103,901	0.04
			689,552	0.26
<i>United States of America</i>				
AbbVie, Inc., 144A 3.2% 21/11/2029	USD	933,000	848,218	0.32
Ashtead Capital, Inc., 144A 4.375% 15/08/2027	USD	1,080,000	998,334	0.37
Bank of America Corp., FRN 3.499% 17/05/2022	USD	1,845,000	1,676,388	0.62
Braskem America Finance Co., Reg. S 7.125% 22/07/2041	USD	466,000	474,822	0.18
Charter Communications Operating LLC 6.484% 23/10/2045	USD	1,620,000	1,797,108	0.67
Cheniere Corpus Christi Holdings LLC, 144A 3.7% 15/11/2029	USD	1,416,000	1,290,384	0.48
Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025	USD	610,000	611,881	0.23
Cheniere Energy Partners LP, 144A 4.5% 01/10/2029	USD	1,224,000	1,120,127	0.42
Citigroup, Inc., FRN 4.044% 01/06/2024	USD	1,940,000	1,827,541	0.68
Citigroup, Inc., FRN 3.352% 24/04/2025	USD	1,520,000	1,409,262	0.52
Comcast Corp. 3.55% 01/05/2028	USD	2,055,000	1,972,333	0.74
Dell International LLC, 144A 8.35% 15/07/2046	USD	980,000	1,195,083	0.45
Enterprise Products Operating LLC, FRN 4.875% 16/08/2077	USD	881,000	776,184	0.29
Fresenius US Finance II, Inc., 144A 4.5% 15/01/2023	USD	1,865,000	1,749,093	0.65
PACCAR Financial Corp. 2.85% 01/03/2022	USD	227,000	206,156	0.08
PACCAR Financial Corp. 2.65% 10/05/2022	USD	1,290,000	1,170,841	0.44
Roche Holdings, Inc., 144A 2.625% 15/05/2026	USD	2,450,000	2,227,845	0.83
Time Warner Cable LLC 4.5% 15/09/2042	USD	870,000	793,488	0.30
ZF North America Capital, Inc., 144A 4.75% 29/04/2025	USD	1,900,000	1,784,919	0.67
ZF North America Capital, Inc., Reg. S 4.75% 29/04/2025	USD	640,000	601,236	0.22
			24,531,243	9.16
<i>Virgin Islands, British</i>				
Yingde Gases Investment Ltd., Reg. S 6.25% 19/01/2023	USD	900,000	821,166	0.31
			821,166	0.31
Total Bonds			50,197,160	18.74
Total Transferable securities and money market instruments dealt in on another regulated market			50,197,160	18.74

Schedule of Investments (continued)

RobecoSAM Global SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Virgin Islands, British (continued)</i>				
Total Investments			255,356,408	95.34
Cash			12,178,162	4.55
Other assets/(liabilities)			297,611	0.11
Total net assets			267,832,181	100.00

RobecoSAM Global SDG Credits

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
US 5 Year Note, 31/03/2020	30	USD	3,169,961	3,647	–
Euro-Bobl, 06/03/2020	(185)	EUR	(24,721,550)	79,200	0.03
Euro-Bund, 06/03/2020	(38)	EUR	(6,478,620)	54,740	0.02
Euro-Buxl 30 Year Bond, 06/03/2020	(1)	EUR	(198,380)	6,480	–
Euro-Schatz, 06/03/2020	(37)	EUR	(4,140,485)	1,965	–
Long Gilt, 27/03/2020	(30)	GBP	(4,651,554)	67,750	0.03
Total Unrealised Gain on Financial Futures Contracts				213,782	0.08
US 2 Year Note, 31/03/2020	54	USD	10,367,038	(1,294)	–
US 10 Year Note, 20/03/2020	183	USD	20,936,484	(173,113)	(0.07)
Canada 10 Year Bond, 20/03/2020	73	CAD	6,894,770	(140,363)	(0.05)
US Long Bond, 20/03/2020	165	USD	22,917,177	(490,966)	(0.18)
US Ultra Bond, 20/03/2020	80	USD	12,946,548	(232,043)	(0.09)
Total Unrealised Loss on Financial Futures Contracts				(1,037,779)	(0.39)
Net Unrealised Loss on Financial Futures Contracts				(823,997)	(0.31)

Schedule of Investments (continued)

RobecoSAM Global SDG Credits

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	1,040,000	EUR	638,921	15/01/2020	HSBC	12,071	0.01
AUD	600	SEK	3,879	15/01/2020	J.P. Morgan	6	–
CAD	11,736,124	EUR	7,998,914	15/01/2020	HSBC	58,318	0.02
CAD	820	JPY	68,139	15/01/2020	Barclays	4	–
CAD	440	SEK	3,156	15/01/2020	Citigroup	2	–
CHF	1,090,599	EUR	990,782	15/01/2020	Citigroup	12,627	0.01
CHF	1,984	EUR	1,810	15/01/2020	J.P. Morgan	15	–
EUR	46,548	GBP	39,000	15/01/2020	J.P. Morgan	540	–
EUR	33,237	GBP	28,000	15/01/2020	Societe Generale	206	–
EUR	10,126	JPY	1,223,000	15/01/2020	Citigroup	101	–
EUR	149,640	JPY	18,073,020	15/01/2020	Rabobank	1,495	–
EUR	440	SEK	4,595	15/01/2020	Citigroup	3	–
EUR	1,397,126	USD	1,557,000	15/01/2020	Barclays	11,101	–
EUR	2,747,652	USD	3,057,000	15/01/2020	Citigroup	26,342	0.01
EUR	2,452,268	USD	2,746,000	15/01/2020	J.P. Morgan	7,807	–
EUR	14,661,529	USD	16,215,652	15/01/2020	Rabobank	226,520	0.09
EUR	544,041	USD	604,380	15/01/2020	Societe Generale	6,028	–
GBP	598,477	EUR	700,207	15/01/2020	Citigroup	5,816	–
GBP	852	EUR	1,000	15/01/2020	J.P. Morgan	5	–
GBP	1,528	USD	2,000	15/01/2020	Citigroup	22	–
GBP	3,712	USD	4,820	15/01/2020	HSBC	88	–
SEK	6,116	USD	650	15/01/2020	Societe Generale	3	–
SGD	6,000	EUR	3,968	15/01/2020	Barclays	4	–
USD	3,886	JPY	421,161	15/01/2020	Barclays	7	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						369,131	0.14

Schedule of Investments (continued)

RobecoSAM Global SDG Credits

As at 31 December 2019

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	21,509	AUD	35,011	15/01/2020	HSBC	(406)	–
EUR	36,251	CAD	53,000	15/01/2020	Citigroup	(135)	–
EUR	653,669	CAD	959,073	15/01/2020	HSBC	(4,766)	–
EUR	63,588	CAD	93,000	15/01/2020	J.P. Morgan	(260)	–
EUR	43,400	CAD	64,000	15/01/2020	Rabobank	(538)	–
EUR	103,049	CAD	151,000	15/01/2020	Societe Generale	(618)	–
EUR	25,983	CHF	28,600	15/01/2020	Citigroup	(331)	–
EUR	4,550	CHF	5,000	15/01/2020	Rabobank	(50)	–
EUR	15,971,930	GBP	13,651,435	15/01/2020	Citigroup	(132,674)	(0.05)
EUR	106,570	GBP	91,000	15/01/2020	HSBC	(783)	–
EUR	44,365	GBP	38,000	15/01/2020	J.P. Morgan	(464)	–
EUR	146,568	GBP	125,000	15/01/2020	Societe Generale	(894)	–
EUR	11,072	JPY	1,355,000	15/01/2020	J.P. Morgan	(35)	–
GBP	221,446	EUR	265,403	15/01/2020	HSBC	(4,164)	–
GBP	1,840	EUR	2,200	15/01/2020	Societe Generale	(29)	–
JPY	138,497	EUR	1,150	15/01/2020	Citigroup	(15)	–
JPY	291,333,325	EUR	2,412,158	15/01/2020	Rabobank	(24,094)	(0.01)
SEK	6,415	AUD	1,000	15/01/2020	Rabobank	(16)	–
SEK	35,572	CAD	5,000	15/01/2020	Rabobank	(48)	–
SEK	3,173	CHF	330	15/01/2020	J.P. Morgan	(2)	–
SEK	14,880	EUR	1,420	15/01/2020	J.P. Morgan	(4)	–
SEK	250,930	EUR	24,000	15/01/2020	Rabobank	(123)	–
SEK	49,223	GBP	4,000	15/01/2020	Rabobank	(35)	–
SEK	10,008	JPY	117,000	15/01/2020	J.P. Morgan	(7)	–
SEK	682,869	USD	73,000	15/01/2020	Rabobank	(6)	–
USD	681	AUD	1,000	15/01/2020	Citigroup	(19)	–
USD	9,071	CAD	12,000	15/01/2020	J.P. Morgan	(163)	–
USD	1,810	CHF	1,784	15/01/2020	HSBC	(30)	–
USD	1,017	CHF	1,000	15/01/2020	Rabobank	(15)	–
USD	7,143,830	EUR	6,418,682	15/01/2020	Barclays	(59,317)	(0.02)
USD	2,040,000	EUR	1,828,402	15/01/2020	Citigroup	(12,415)	(0.01)
USD	65,586	EUR	59,000	15/01/2020	HSBC	(616)	–
USD	527,860	EUR	475,545	15/01/2020	J.P. Morgan	(5,649)	–
USD	65,090,095	EUR	58,904,170	15/01/2020	Rabobank	(961,627)	(0.36)
USD	1,986,215	EUR	1,790,834	15/01/2020	Societe Generale	(22,725)	(0.01)
USD	5,130	GBP	3,912	15/01/2020	Citigroup	(48)	–
USD	14,504	GBP	11,000	15/01/2020	HSBC	(66)	–
USD	840	SEK	7,903	15/01/2020	Citigroup	(4)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,233,191)	(0.46)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(864,060)	(0.32)

Schedule of Investments (continued)

RobecoSAM Global SDG Credits

As at 31 December 2019

Credit Default Swap Contracts

Nominal					Interest (Paid)/ Received	Maturity Date	Market Value EUR	% of Net Assets
Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Rate			
16,880,000 USD		Citigroup	CDX.NA.HY.33-V2 iTraxx Asia ex-Japan IG Series 32	Buy	(5.00)%	20/12/2024	(1,429,499)	(0.53)
4,385,000 USD		Barclays	Version 1	Buy	(1.00)%	20/12/2024	(85,883)	(0.03)
2,600,000 USD		Citigroup	Weyerhaeuser Co. 7.13% 15/07/2023	Buy	(1.00)%	20/12/2024	(74,986)	(0.03)
Total Market Value on Credit Default Swap Contracts - Liabilities							(1,590,368)	(0.59)
Net Market Value on Credit Default Swap Contracts - Liabilities							(1,590,368)	(0.59)

Schedule of Investments (continued)

RobecoSAM SDG High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Austria</i>				
Erste Group Bank AG, Reg. S, FRN 6.5% Perpetual	EUR	200,000	232,308	0.11
Erste Group Bank AG, Reg. S, FRN 8.875% Perpetual	EUR	200,000	228,325	0.11
Raiffeisen Bank International AG, Reg. S, FRN 1.5% 12/03/2030	EUR	1,100,000	1,096,249	0.53
Sappi Papier Holding GmbH, Reg. S 3.125% 15/04/2026	EUR	917,000	914,994	0.45
Sappi Papier Holding GmbH, Reg. S 7.5% 15/06/2032	USD	115,000	106,889	0.05
Suzano Austria GmbH 6% 15/01/2029	USD	1,520,000	1,530,579	0.75
			<u>4,109,344</u>	<u>2.00</u>
<i>Belgium</i>				
Belfius Bank SA, FRN 5.348% Perpetual	EUR	600,000	635,557	0.31
Belfius Bank SA, FRN 5.564% Perpetual	EUR	200,000	204,800	0.10
			<u>840,357</u>	<u>0.41</u>
<i>Canada</i>				
Cott Corp., Reg. S 5.5% 01/07/2024	EUR	533,000	555,084	0.27
Entertainment One Ltd., Reg. S 4.625% 15/07/2026	GBP	244,000	310,945	0.15
			<u>866,029</u>	<u>0.42</u>
<i>Cayman Islands</i>				
China Resources Land Ltd., Reg. S, FRN 3.75% Perpetual	USD	1,500,000	1,339,644	0.65
			<u>1,339,644</u>	<u>0.65</u>
<i>Chile</i>				
Enel Chile SA 4.875% 12/06/2028	USD	192,000	189,969	0.09
			<u>189,969</u>	<u>0.09</u>
<i>Denmark</i>				
DKT Finance ApS, Reg. S 7% 17/06/2023	EUR	502,000	531,350	0.26
			<u>531,350</u>	<u>0.26</u>
<i>Finland</i>				
Metsa Board OYJ, Reg. S 2.75% 29/09/2027	EUR	198,000	221,472	0.11
			<u>221,472</u>	<u>0.11</u>
<i>France</i>				
Accor SA, Reg. S, FRN 4.375% Perpetual	EUR	500,000	544,683	0.26
BNP Paribas SA, Reg. S, FRN 6.125% Perpetual	EUR	214,000	239,119	0.12
CMA CGM SA, Reg. S 5.25% 15/01/2025	EUR	218,000	173,807	0.08

Schedule of Investments (continued)

RobecoSAM SDG High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>France (continued)</i>				
Credit Agricole Assurances SA, Reg. S, FRN 4.75% 27/09/2048	EUR	200,000	246,054	0.12
Crown European Holdings SA, Reg. S 2.625% 30/09/2024	EUR	1,030,000	1,098,830	0.53
Crown European Holdings SA, Reg. S 3.375% 15/05/2025	EUR	540,000	595,068	0.29
Crown European Holdings SA, Reg. S 2.875% 01/02/2026	EUR	711,000	771,821	0.38
Elis SA, Reg. S 2.875% 15/02/2026	EUR	300,000	331,860	0.16
Europcar Mobility Group, Reg. S 4.125% 15/11/2024	EUR	843,000	836,072	0.41
Europcar Mobility Group, Reg. S 4% 30/04/2026	EUR	376,000	363,850	0.18
Faurecia SE, Reg. S 2.625% 15/06/2025	EUR	236,000	245,642	0.12
Faurecia SE, Reg. S 3.125% 15/06/2026	EUR	399,000	423,966	0.21
Faurecia SE, Reg. S 2.375% 15/06/2027	EUR	610,000	631,266	0.31
Getlink SE, Reg. S 3.625% 01/10/2023	EUR	609,000	634,712	0.31
Loxam SAS, Reg. S 4.25% 15/04/2024	EUR	100,000	103,398	0.05
Loxam SAS, Reg. S 6% 15/04/2025	EUR	100,000	104,511	0.05
Loxam SAS, Reg. S 3.75% 15/07/2026	EUR	715,000	752,861	0.37
Paprec Holding SA, Reg. S 4% 31/03/2025	EUR	1,051,000	1,013,432	0.49
Solvay Finance SA, Reg. S, FRN 5.118% Perpetual	EUR	145,000	154,463	0.07
Solvay Finance SA, Reg. S, FRN 5.425% Perpetual	EUR	231,000	266,247	0.13
SPCM SA, Reg. S 4.875% 15/09/2025	USD	200,000	185,620	0.09
			<hr/> 9,717,282	<hr/> 4.73
<i>Germany</i>				
CeramTec BondCo GmbH, Reg. S 5.25% 15/12/2025	EUR	952,000	994,422	0.48
IHO Verwaltungs GmbH, 144A 6% 15/05/2027	USD	620,000	585,616	0.28
IHO Verwaltungs GmbH, Reg. S, FRN 3.875% 15/05/2027	EUR	150,000	158,722	0.08
IHO Verwaltungs GmbH, Reg. S 3.625% 15/05/2025	EUR	183,000	191,472	0.09
IHO Verwaltungs GmbH, Reg. S 3.75% 15/09/2026	EUR	604,000	637,459	0.31
IHO Verwaltungs GmbH, Reg. S 6.375% 15/05/2029	USD	578,000	554,076	0.27
Kaefer Isoliertechnik GmbH & Co. KG, Reg. S 5.5% 10/01/2024	EUR	230,000	242,609	0.12
Schaeffler AG, Reg. S 1.875% 26/03/2024	EUR	96,000	100,353	0.05
Schaeffler AG, Reg. S 2.875% 26/03/2027	EUR	96,000	105,314	0.05
SGL Carbon SE, Reg. S 4.625% 30/09/2024	EUR	353,000	343,193	0.17
			<hr/> 3,913,236	<hr/> 1.90
<i>Hong Kong</i>				
Vanke Real Estate Hong Kong Co. Ltd., Reg. S 3.5% 12/11/2029	USD	2,110,000	1,859,050	0.90
			<hr/> 1,859,050	<hr/> 0.90
<i>Hungary</i>				
OTP Bank Nyrt., Reg. S, FRN 2.875% 15/07/2029	EUR	1,040,000	1,061,476	0.52

Schedule of Investments (continued)

RobecoSAM SDG High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Hungary (continued)</i>				
			1,061,476	0.52
<i>Ireland</i>				
AIB Group plc, Reg. S, FRN 1.875% 19/11/2029	EUR	930,000	943,997	0.46
Allied Irish Banks plc, Reg. S, FRN 4.125% 26/11/2025	EUR	100,000	103,292	0.05
Bank of Ireland, Reg. S 10% 19/12/2022	EUR	289,000	368,717	0.18
Bank of Ireland Group plc, Reg. S, FRN 2.375% 14/10/2029	EUR	730,000	757,459	0.37
eircom Finance DAC, Reg. S 1.75% 01/11/2024	EUR	1,180,000	1,178,977	0.57
eircom Finance DAC, Reg. S 3.5% 15/05/2026	EUR	248,000	261,524	0.12
Smurfit Kappa Acquisitions ULC, Reg. S 2.375% 01/02/2024	EUR	113,000	121,279	0.06
Smurfit Kappa Acquisitions ULC, Reg. S 2.875% 15/01/2026	EUR	557,000	612,470	0.30
Virgin Media Receivables Financing Notes II DAC, Reg. S 5.75% 15/04/2023	GBP	252,000	306,303	0.15
			4,654,018	2.26
<i>Italy</i>				
Assicurazioni Generali SpA, Reg. S, FRN 4.596% Perpetual	EUR	1,010,000	1,135,140	0.55
International Design Group SpA, Reg. S 6.5% 15/11/2025	EUR	393,000	414,837	0.20
Intesa Sanpaolo Vita SpA, Reg. S, FRN 4.75% Perpetual	EUR	1,000,000	1,093,789	0.53
LKQ Italia Bondco SpA, Reg. S 3.875% 01/04/2024	EUR	100,000	112,345	0.06
Telecom Italia SpA, 144A 5.303% 30/05/2024	USD	220,000	211,433	0.10
Telecom Italia SpA, Reg. S 4% 11/04/2024	EUR	450,000	498,684	0.24
UnipolSai Assicurazioni SpA, Reg. S 3.875% 01/03/2028	EUR	1,090,000	1,138,627	0.56
			4,604,855	2.24
<i>Jersey</i>				
Adient Global Holdings Ltd., Reg. S 3.5% 15/08/2024	EUR	1,054,000	993,570	0.48
Avis Budget Finance plc, Reg. S 4.125% 15/11/2024	EUR	570,000	587,100	0.29
Avis Budget Finance plc, Reg. S 4.5% 15/05/2025	EUR	476,000	496,598	0.24
Avis Budget Finance plc, Reg. S 4.75% 30/01/2026	EUR	100,000	107,018	0.05
			2,184,286	1.06
<i>Luxembourg</i>				
Aramark International Finance Sarl, Reg. S 3.125% 01/04/2025	EUR	201,000	207,034	0.10
ARD Finance SA, Reg. S, FRN 5% 30/06/2027	EUR	1,093,000	1,101,700	0.54
ARD Finance SA, Reg. S 6.5% 30/06/2027	USD	200,000	184,197	0.09
Hanesbrands Finance Luxembourg SCA, Reg. S 3.5% 15/06/2024	EUR	100,000	109,735	0.05
Holcim Finance Luxembourg SA, Reg. S, FRN 3% Perpetual	EUR	100,000	105,600	0.05
Lincoln Financing SARL, Reg. S 3.625% 01/04/2024	EUR	1,431,000	1,482,435	0.72

Schedule of Investments (continued)

RobecoSAM SDG High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Luxembourg (continued)</i>				
			3,190,701	1.55
<i>Mexico</i>				
Nemak SAB de CV, Reg. S 3.25% 15/03/2024	EUR	144,000	150,030	0.07
			150,030	0.07
<i>Netherlands</i>				
ABN AMRO Bank NV, Reg. S, FRN 5.75% Perpetual	EUR	200,000	206,807	0.10
Axalta Coating Systems Dutch Holding B BV, Reg. S 3.75% 15/01/2025	EUR	732,000	753,959	0.37
Darling Global Finance BV, Reg. S 3.625% 15/05/2026	EUR	598,000	630,674	0.31
de Volksbank NV, Reg. S, FRN 3.75% 05/11/2025	EUR	352,000	362,379	0.18
Energizer Gamma Acquisition BV, Reg. S 4.625% 15/07/2026	EUR	306,000	323,790	0.16
Hema Bondco II BV, Reg. S 8.5% 15/01/2023	EUR	499,000	226,161	0.11
Hertz Holdings Netherlands BV, Reg. S 5.5% 30/03/2023	EUR	100,000	104,050	0.05
InterXion Holding NV, Reg. S 4.75% 15/06/2025	EUR	122,000	131,887	0.06
Koninklijke KPN NV, Reg. S, FRN 7% 28/03/2073	USD	638,000	625,620	0.30
Koninklijke KPN NV, Reg. S, FRN 2% Perpetual	EUR	700,000	713,804	0.35
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	203,000	226,951	0.11
LKQ European Holdings BV, Reg. S 3.625% 01/04/2026	EUR	215,000	226,707	0.11
LKQ European Holdings BV, Reg. S 4.125% 01/04/2028	EUR	427,000	474,101	0.23
OI European Group BV, Reg. S 3.125% 15/11/2024	EUR	261,000	277,933	0.14
Selecta Group BV, Reg. S 5.875% 01/02/2024	CHF	461,000	434,230	0.21
Selecta Group BV, Reg. S 5.875% 01/02/2024	EUR	1,189,000	1,223,304	0.59
Sigma Holdco BV, 144A 7.875% 15/05/2026	USD	327,000	291,238	0.14
SRLEV NV, FRN 9% 15/04/2041	EUR	124,000	136,397	0.07
Telefonica Europe BV, Reg. S, FRN 3.75% Perpetual	EUR	200,000	210,570	0.10
Telefonica Europe BV, Reg. S, FRN 3.875% Perpetual	EUR	700,000	760,866	0.37
Trivium Packaging Finance BV, Reg. S 3.75% 15/08/2026	EUR	118,000	124,955	0.06
ZF Europe Finance BV, Reg. S 3% 23/10/2029	EUR	100,000	104,068	0.05
			8,570,451	4.17
<i>Spain</i>				
Banco de Sabadell SA, Reg. S, FRN 6.125% Perpetual	EUR	600,000	620,120	0.30
Banco de Sabadell SA, Reg. S, FRN 6.5% Perpetual	EUR	400,000	418,453	0.20
Bankia SA, Reg. S, FRN 6% Perpetual	EUR	1,200,000	1,267,215	0.62
El Corte Ingles SA, Reg. S 3% 15/03/2024	EUR	178,000	184,849	0.09
Gestamp Automocion SA, Reg. S 3.25% 30/04/2026	EUR	506,000	519,297	0.25
Grupo Antolin-Irausa SA, Reg. S 3.25% 30/04/2024	EUR	671,000	651,560	0.32

Schedule of Investments (continued)

RobecoSAM SDG High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Spain (continued)</i>				
Grupo Antolin-Irausa SA, Reg. S 3.375% 30/04/2026	EUR	471,000	443,112	0.22
Hipercor SA, Reg. S 3.875% 19/01/2022	EUR	100,000	106,717	0.05
			<hr/> 4,211,323	<hr/> 2.05
<i>Supranational</i>				
Ardagh Packaging Finance plc, 144A 4.125% 15/08/2026	USD	481,000	440,788	0.22
Ardagh Packaging Finance plc, 144A 5.25% 15/08/2027	USD	720,000	674,955	0.33
Ardagh Packaging Finance plc, Reg. S 2.75% 15/03/2024	EUR	395,000	402,288	0.20
Ardagh Packaging Finance plc, Reg. S 2.125% 15/08/2026	EUR	426,000	440,609	0.21
Ardagh Packaging Finance plc, Reg. S 4.75% 15/07/2027	GBP	283,000	350,639	0.17
Garrett LX I Sarl, Reg. S 5.125% 15/10/2026	EUR	675,000	682,183	0.33
Starfruit Finco BV, Reg. S 6.5% 01/10/2026	EUR	444,000	475,778	0.23
			<hr/> 3,467,240	<hr/> 1.69
<i>Sweden</i>				
Volvo Treasury AB, Reg. S, FRN 4.85% 10/03/2078	EUR	718,000	801,367	0.39
			<hr/> 801,367	<hr/> 0.39
<i>Turkey</i>				
Akbank T.A.S., Reg. S 5.125% 31/03/2025	USD	1,680,000	1,468,129	0.71
Turkcell Iletisim Hizmetleri A/S, Reg. S 5.8% 11/04/2028	USD	1,310,000	1,165,944	0.57
Turkiye Sise ve Cam Fabrikalari A/S, Reg. S 6.95% 14/03/2026	USD	1,920,000	1,815,234	0.88
			<hr/> 4,449,307	<hr/> 2.16
<i>United Kingdom</i>				
Anglian Water Osprey Financing plc, Reg. S 4% 08/03/2026	GBP	280,000	320,606	0.16
Barclays plc, Reg. S, FRN 2% 07/02/2028	EUR	2,410,000	2,449,395	1.19
Direct Line Insurance Group plc, Reg. S, FRN 4.75% Perpetual	GBP	702,000	784,443	0.38
EC Finance plc, Reg. S 2.375% 15/11/2022	EUR	417,000	421,588	0.21
INEOS Finance plc, Reg. S 2.125% 15/11/2025	EUR	100,000	100,621	0.05
Nomad Foods Bondco plc, Reg. S 3.25% 15/05/2024	EUR	138,000	141,588	0.07
NWEN Finance plc, Reg. S 5.875% 21/06/2021	GBP	520,000	642,571	0.31
Pinewood Finance Co. Ltd., Reg. S 3.25% 30/09/2025	GBP	256,000	309,575	0.15
Tesco Corporate Treasury Services plc, Reg. S 2.5% 01/07/2024	EUR	877,000	954,127	0.46
Tesco Property Finance 3 plc, Reg. S 5.744% 13/04/2040	GBP	399,046	611,208	0.30
Tesco Property Finance 4 plc, Reg. S 5.801% 13/10/2040	GBP	97,461	150,717	0.07
Tesco Property Finance 5 plc, Reg. S 5.661% 13/10/2041	GBP	1,001,885	1,534,534	0.75
Tesco Property Finance 6 plc, Reg. S 5.411% 13/07/2044	GBP	129,790	194,579	0.09
Virgin Media Secured Finance plc, Reg. S 5% 15/04/2027	GBP	206,000	257,622	0.13

Schedule of Investments (continued)

RobecoSAM SDG High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United Kingdom (continued)</i>				
Vodafone Group plc, Reg. S, FRN 4.875% 03/10/2078	GBP	167,000	213,195	0.10
Vodafone Group plc, Reg. S, FRN 6.25% 03/10/2078	USD	385,000	373,748	0.18
			<hr/> 9,460,117	<hr/> 4.60
<i>United States of America</i>				
American Axle & Manufacturing, Inc. 6.625% 15/10/2022	USD	122,000	110,363	0.05
American Axle & Manufacturing, Inc. 6.25% 01/04/2025	USD	414,000	384,026	0.19
American Axle & Manufacturing, Inc. 6.25% 15/03/2026	USD	410,000	374,915	0.18
American Axle & Manufacturing, Inc. 6.5% 01/04/2027	USD	656,000	606,641	0.29
AmeriGas Partners LP 5.625% 20/05/2024	USD	57,000	54,865	0.03
AmeriGas Partners LP 5.5% 20/05/2025	USD	335,000	322,473	0.16
AmeriGas Partners LP 5.875% 20/08/2026	USD	192,000	188,670	0.09
AmeriGas Partners LP 5.75% 20/05/2027	USD	371,000	363,297	0.18
Axalta Coating Systems LLC, Reg. S 4.25% 15/08/2024	EUR	651,000	670,975	0.33
B&G Foods, Inc. 5.25% 01/04/2025	USD	732,000	672,123	0.33
B&G Foods, Inc. 5.25% 15/09/2027	USD	1,223,000	1,098,204	0.53
Ball Corp. 4% 15/11/2023	USD	192,000	180,493	0.09
Ball Corp. 4.375% 15/12/2023	EUR	166,000	190,053	0.09
Ball Corp. 5.25% 01/07/2025	USD	476,000	473,819	0.23
Ball Corp. 4.875% 15/03/2026	USD	289,000	280,122	0.14
Belden, Inc., Reg. S 4.125% 15/10/2026	EUR	610,000	652,649	0.32
Belden, Inc., Reg. S 3.375% 15/07/2027	EUR	570,000	597,738	0.29
Belden, Inc., Reg. S 3.875% 15/03/2028	EUR	507,000	538,287	0.26
Berry Global, Inc. 5.5% 15/05/2022	USD	19,000	17,150	0.01
Berry Global, Inc., Reg. S 1.5% 15/01/2027	EUR	279,000	282,245	0.14
CenturyLink, Inc. 5.625% 01/04/2020	USD	481,000	431,558	0.21
CenturyLink, Inc. 6.45% 15/06/2021	USD	493,000	460,760	0.22
CenturyLink, Inc. 5.8% 15/03/2022	USD	346,000	324,650	0.16
CenturyLink, Inc. 7.5% 01/04/2024	USD	192,000	193,443	0.09
CenturyLink, Inc. 6.875% 15/01/2028	USD	135,000	132,532	0.06
Clearwater Paper Corp. 4.5% 01/02/2023	USD	570,000	508,576	0.25
Community Health Systems, Inc. 5.125% 01/08/2021	USD	1,103,000	983,606	0.48
Community Health Systems, Inc. 6.25% 31/03/2023	USD	154,000	139,198	0.07
Crown Americas LLC 4.5% 15/01/2023	USD	212,000	199,373	0.10
DaVita, Inc. 5.125% 15/07/2024	USD	192,000	175,433	0.09
DaVita, Inc. 5% 01/05/2025	USD	154,000	141,089	0.07
Embarq Corp. 7.995% 01/06/2036	USD	38,000	35,840	0.02
Equinix, Inc., REIT 2.875% 01/10/2025	EUR	666,000	687,187	0.33
Equinix, Inc., REIT 2.875% 01/02/2026	EUR	543,000	563,349	0.27
HCA, Inc. 7.5% 15/02/2022	USD	396,000	389,944	0.19

Schedule of Investments (continued)

RobecoSAM SDG High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
HCA, Inc. 4.75% 01/05/2023	USD	525,000	500,994	0.24
HCA, Inc. 5.875% 01/05/2023	USD	97,000	95,399	0.05
HCA, Inc. 5% 15/03/2024	USD	235,000	228,954	0.11
HCA, Inc. 5.25% 15/04/2025	USD	57,000	56,899	0.03
HCA, Inc. 5.875% 15/02/2026	USD	356,000	361,225	0.18
HCA, Inc. 5.25% 15/06/2026	USD	327,000	326,598	0.16
HCA, Inc. 4.5% 15/02/2027	USD	40,000	38,499	0.02
HCA, Inc. 7.5% 15/11/2095	USD	481,000	497,870	0.24
Hilton Domestic Operating Co., Inc. 4.25% 01/09/2024	USD	785,000	713,420	0.35
Hilton Worldwide Finance LLC 4.625% 01/04/2025	USD	192,000	176,046	0.09
Hilton Worldwide Finance LLC 4.875% 01/04/2027	USD	481,000	455,841	0.22
Huntsman International LLC 5.125% 15/04/2021	EUR	305,000	321,349	0.16
Huntsman International LLC 4.25% 01/04/2025	EUR	130,000	148,864	0.07
IQVIA, Inc., Reg. S 3.25% 15/03/2025	EUR	1,446,000	1,475,221	0.72
IQVIA, Inc., Reg. S 2.875% 15/09/2025	EUR	307,000	315,248	0.15
IQVIA, Inc., Reg. S 2.25% 15/01/2028	EUR	165,000	170,325	0.08
JC Penney Corp., Inc. 6.375% 15/10/2036	USD	15,000	4,411	–
JC Penney Corp., Inc. 7.625% 01/03/2097	USD	460,000	118,980	0.06
Kraton Polymers LLC, Reg. S 5.25% 15/05/2026	EUR	179,000	185,275	0.09
L Brands, Inc. 5.625% 15/02/2022	USD	77,000	72,382	0.03
L Brands, Inc. 6.694% 15/01/2027	USD	228,000	204,091	0.10
L Brands, Inc. 6.95% 01/03/2033	USD	106,000	78,896	0.04
L Brands, Inc. 6.875% 01/11/2035	USD	241,000	192,810	0.09
L Brands, Inc. 6.75% 01/07/2036	USD	221,000	172,451	0.08
L Brands, Inc. 7.6% 15/07/2037	USD	278,000	214,163	0.10
Lennar Corp. 4.125% 15/01/2022	USD	260,000	237,772	0.12
Lennar Corp. 4.875% 15/12/2023	USD	840,000	801,683	0.39
Lennar Corp. 4.5% 30/04/2024	USD	1,002,000	944,978	0.46
Level 3 Financing, Inc. 5.375% 15/08/2022	USD	597,000	533,423	0.26
Level 3 Financing, Inc. 5.625% 01/02/2023	USD	120,000	107,278	0.05
Level 3 Financing, Inc. 5.125% 01/05/2023	USD	192,000	172,786	0.08
Level 3 Financing, Inc. 5.375% 15/01/2024	USD	405,000	366,392	0.18
Level 3 Financing, Inc. 5.25% 15/03/2026	USD	269,000	249,771	0.12
MPT Operating Partnership LP, REIT 3.325% 24/03/2025	EUR	100,000	110,293	0.05
MPT Operating Partnership LP, REIT 5.25% 01/08/2026	USD	174,000	163,739	0.08
MPT Operating Partnership LP, REIT 5% 15/10/2027	USD	1,699,000	1,608,508	0.78
MPT Operating Partnership LP, REIT 4.625% 01/08/2029	USD	385,000	353,829	0.17
Netflix, Inc. 3.625% 15/05/2027	EUR	1,007,000	1,077,271	0.52
Netflix, Inc. 4.625% 15/05/2029	EUR	681,000	758,931	0.37
PulteGroup, Inc. 5% 15/01/2027	USD	57,000	55,348	0.03

Schedule of Investments (continued)

RobecoSAM SDG High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
PulteGroup, Inc. 7.875% 15/06/2032	USD	1,060,000	1,214,890	0.59
PulteGroup, Inc. 6.375% 15/05/2033	USD	735,000	766,226	0.37
PulteGroup, Inc. 6% 15/02/2035	USD	465,000	463,066	0.23
PVH Corp. 7.75% 15/11/2023	USD	50,000	52,288	0.03
PVH Corp., Reg. S 3.125% 15/12/2027	EUR	495,000	546,482	0.27
Qwest Corp. 6.75% 01/12/2021	USD	280,000	268,444	0.13
Sealed Air Corp., Reg. S 4.5% 15/09/2023	EUR	100,000	113,732	0.06
Silgan Holdings, Inc. 3.25% 15/03/2025	EUR	494,000	505,188	0.25
Spectrum Brands, Inc. 5.75% 15/07/2025	USD	86,000	80,180	0.04
Spectrum Brands, Inc., Reg. S 4% 01/10/2026	EUR	445,000	470,383	0.23
Standard Industries, Inc., Reg. S 2.25% 21/11/2026	EUR	1,160,000	1,195,120	0.58
Suburban Propane Partners LP 5.5% 01/06/2024	USD	145,000	132,766	0.06
Suburban Propane Partners LP 5.75% 01/03/2025	USD	178,000	162,935	0.08
Suburban Propane Partners LP 5.875% 01/03/2027	USD	591,000	549,187	0.27
Tenneco, Inc. 5.375% 15/12/2024	USD	187,000	158,997	0.08
Tenneco, Inc. 5% 15/07/2026	USD	385,000	316,715	0.15
Tenneco, Inc., Reg. S 4.875% 15/04/2022	EUR	1,071,000	1,092,454	0.53
Tenneco, Inc., Reg. S 5% 15/07/2024	EUR	411,000	425,075	0.21
UGI International LLC, Reg. S 3.25% 01/11/2025	EUR	166,000	175,160	0.08
United Rentals North America, Inc. 5.875% 15/09/2026	USD	346,000	331,083	0.16
United Rentals North America, Inc. 5.5% 15/05/2027	USD	655,000	625,975	0.30
United Rentals North America, Inc. 3.875% 15/11/2027	USD	740,000	672,519	0.33
United Rentals North America, Inc. 4.875% 15/01/2028	USD	983,000	912,347	0.44
United Rentals North America, Inc. 5.25% 15/01/2030	USD	139,000	133,268	0.06
WMG Acquisition Corp., Reg. S 4.125% 01/11/2024	EUR	194,400	200,698	0.10
WMG Acquisition Corp., Reg. S 3.625% 15/10/2026	EUR	187,000	197,648	0.10
ZF North America Capital, Inc., Reg. S 2.75% 27/04/2023	EUR	200,000	214,866	0.10
			40,071,551	19.49
Total Bonds			110,464,455	53.72
Total Transferable securities and money market instruments admitted to an official exchange listing			110,464,455	53.72

Transferable securities and money market instruments dealt in on another regulated market

Bonds

Australia

FMG Resources August 2006 Pty. Ltd., 144A 5.125% 15/05/2024	USD	841,000	799,464	0.39
---	-----	---------	---------	------

Schedule of Investments (continued)

RobecoSAM SDG High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Australia (continued)</i>				
FMG Resources August 2006 Pty. Ltd., Reg. S 4.75% 15/05/2022	USD	131,000	120,804	0.06
FMG Resources August 2006 Pty. Ltd., Reg. S 5.125% 15/03/2023	USD	385,000	362,193	0.18
FMG Resources August 2006 Pty. Ltd., Reg. S 4.5% 15/09/2027	USD	481,000	439,574	0.21
			<u>1,722,035</u>	<u>0.84</u>
<i>Austria</i>				
Sappi Papier Holding GmbH, 144A 7.5% 15/06/2032	USD	361,000	335,539	0.16
			<u>335,539</u>	<u>0.16</u>
<i>Canada</i>				
Bausch Health Cos., Inc., 144A 6.5% 15/03/2022	USD	77,000	70,228	0.03
Bausch Health Cos., Inc., 144A 7% 15/03/2024	USD	134,000	124,538	0.06
Bausch Health Cos., Inc., 144A 5.5% 01/11/2025	USD	77,000	71,693	0.04
Bombardier, Inc., 144A 6.125% 15/01/2023	USD	870,000	794,510	0.39
Bombardier, Inc., 144A 7.5% 01/12/2024	USD	96,000	90,013	0.04
Bombardier, Inc., 144A 7.875% 15/04/2027	USD	443,000	406,622	0.20
Clearwater Seafoods, Inc., 144A 6.875% 01/05/2025	USD	374,000	349,765	0.17
Mattamy Group Corp., 144A 6.5% 01/10/2025	USD	674,000	640,288	0.31
Mattamy Group Corp., 144A 5.25% 15/12/2027	USD	640,000	595,238	0.29
NOVA Chemicals Corp., 144A 4.875% 01/06/2024	USD	454,000	416,997	0.20
NOVA Chemicals Corp., 144A 5.25% 01/06/2027	USD	462,000	424,534	0.21
St Marys Cement, Inc. Canada, Reg. S 5.75% 28/01/2027	USD	1,520,000	1,522,539	0.74
			<u>5,506,965</u>	<u>2.68</u>
<i>Cayman Islands</i>				
Braskem Finance Ltd. 6.45% 03/02/2024	USD	1,540,000	1,525,852	0.74
			<u>1,525,852</u>	<u>0.74</u>
<i>Finland</i>				
UPM-Kymmene OYJ, 144A 7.45% 26/11/2027	USD	375,000	416,749	0.20
UPM-Kymmene OYJ, Reg. S 7.45% 26/11/2027	USD	183,000	203,374	0.10
			<u>620,123</u>	<u>0.30</u>
<i>France</i>				
SPCM SA, 144A 4.875% 15/09/2025	USD	1,723,000	1,599,119	0.78
			<u>1,599,119</u>	<u>0.78</u>

Schedule of Investments (continued)

RobecoSAM SDG High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>Ireland</i>				
Cimpress plc, 144A 7% 15/06/2026	USD	886,000	843,008	0.41
James Hardie International Finance DAC, 144A 4.75% 15/01/2025	USD	200,000	184,727	0.09
James Hardie International Finance DAC, 144A 5% 15/01/2028	USD	200,000	187,029	0.09
Smurfit Kappa Treasury Funding DAC 7.5% 20/11/2025	USD	374,000	410,051	0.20
			1,624,815	0.79
<i>Italy</i>				
UniCredit SpA, FRN, 144A 5.861% 19/06/2032	USD	720,000	668,976	0.32
			668,976	0.32
<i>Luxembourg</i>				
Nielsen Co. Luxembourg SARL (The), 144A 5.5% 01/10/2021	USD	19,000	17,016	0.01
Telecom Italia Capital SA 6.375% 15/11/2033	USD	77,000	76,549	0.04
Telecom Italia Capital SA 7.721% 04/06/2038	USD	96,000	104,970	0.05
			198,535	0.10
<i>Mexico</i>				
Cemex SAB de CV, 144A 5.45% 19/11/2029	USD	1,430,000	1,334,454	0.65
Nemak SAB de CV, Reg. S 4.75% 23/01/2025	USD	487,000	447,818	0.22
Orbia Advance Corp. SAB de CV, Reg. S 6.75% 19/09/2042	USD	1,200,000	1,234,076	0.60
			3,016,348	1.47
<i>Netherlands</i>				
OI European Group BV, 144A 4% 15/03/2023	USD	1,160,000	1,046,465	0.51
			1,046,465	0.51
<i>Supranational</i>				
Ardagh Packaging Finance plc, 144A 6% 15/02/2025	USD	289,000	270,053	0.13
Cascades, Inc., 144A 5.125% 15/01/2026	USD	1,032,000	944,764	0.46
Titan Acquisition Ltd., 144A 7.75% 15/04/2026	USD	606,000	535,454	0.26
			1,750,271	0.85
<i>Thailand</i>				
Bangkok Bank PCL, Reg. S, FRN 3.733% 25/09/2034	USD	730,000	657,650	0.32
			657,650	0.32
<i>United States of America</i>				
Adient US LLC, 144A 7% 15/05/2026	USD	484,000	469,891	0.23

Schedule of Investments (continued)

RobecoSAM SDG High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Advanced Drainage Systems, Inc., 144A 5% 30/09/2027	USD	19,000	17,454	0.01
Albertsons Cos., Inc., 144A 7.5% 15/03/2026	USD	957,000	958,253	0.47
Albertsons Cos., Inc. 6.625% 15/06/2024	USD	443,000	413,376	0.20
Albertsons Cos., Inc. 5.75% 15/03/2025	USD	308,000	284,658	0.14
Aramark Services, Inc., 144A 5% 01/04/2025	USD	944,000	878,917	0.43
Aramark Services, Inc., 144A 5% 01/02/2028	USD	192,000	180,167	0.09
Ashtead Capital, Inc., 144A 4.125% 15/08/2025	USD	375,000	343,474	0.17
Ashtead Capital, Inc., 144A 5.25% 01/08/2026	USD	266,000	254,552	0.12
Ashtead Capital, Inc., 144A 4.375% 15/08/2027	USD	914,000	844,887	0.41
Avis Budget Car Rental LLC, 144A 5.75% 15/07/2027	USD	529,000	492,480	0.24
Avis Budget Car Rental LLC 5.5% 01/04/2023	USD	39,000	35,352	0.02
Axalta Coating Systems LLC, 144A 4.875% 15/08/2024	USD	150,000	138,503	0.07
Berry Global, Inc., 144A 4.875% 15/07/2026	USD	674,000	633,762	0.31
Brink's Co. (The), 144A 4.625% 15/10/2027	USD	1,373,000	1,261,359	0.61
Carriage Services, Inc., 144A 6.625% 01/06/2026	USD	606,000	574,796	0.28
CCO Holdings LLC, 144A 5.875% 01/04/2024	USD	636,000	588,811	0.29
CCO Holdings LLC, 144A 5.5% 01/05/2026	USD	160,000	149,945	0.07
CCO Holdings LLC, 144A 5.125% 01/05/2027	USD	963,000	907,177	0.44
CCO Holdings LLC, 144A 5% 01/02/2028	USD	289,000	269,987	0.13
CCO Holdings LLC, 144A 4.75% 01/03/2030	USD	2,445,000	2,221,510	1.08
Charter Communications Operating LLC 6.484% 23/10/2045	USD	289,000	320,595	0.16
Cheniere Corpus Christi Holdings LLC 7% 30/06/2024	USD	723,000	743,736	0.36
Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025	USD	1,667,000	1,672,140	0.81
Cheniere Energy Partners LP, 144A 4.5% 01/10/2029	USD	289,000	264,474	0.13
Cheniere Energy Partners LP 5.625% 01/10/2026	USD	38,000	35,802	0.02
Clearwater Paper Corp., 144A 5.375% 01/02/2025	USD	491,000	435,356	0.21
CommScope, Inc., 144A 5.5% 01/03/2024	USD	385,000	358,035	0.17
CommScope, Inc., 144A 5.5% 15/06/2024	USD	48,000	43,274	0.02
CommScope, Inc., 144A 6% 01/03/2026	USD	385,000	364,955	0.18
CommScope, Inc., 144A 8.25% 01/03/2027	USD	96,000	90,017	0.04
Cott Holdings, Inc., 144A 5.5% 01/04/2025	USD	154,000	143,427	0.07
Darling Ingredients, Inc., 144A 5.25% 15/04/2027	USD	240,000	227,239	0.11
Dell International LLC, 144A 5.875% 15/06/2021	USD	127,000	114,921	0.06
Dell International LLC, 144A 5.3% 01/10/2029	USD	1,340,000	1,344,127	0.65
Diamond Sports Group LLC, 144A 5.375% 15/08/2026	USD	1,692,000	1,527,167	0.74
Diamond Sports Group LLC, 144A 6.625% 15/08/2027	USD	192,000	166,402	0.08
Energizer Holdings, Inc., 144A 5.5% 15/06/2025	USD	183,000	169,073	0.08
First Quality Finance Co., Inc., 144A 5% 01/07/2025	USD	809,000	752,452	0.37
Flex Acquisition Co., Inc., 144A 6.875% 15/01/2025	USD	376,000	337,718	0.16
Flex Acquisition Co., Inc., 144A 7.875% 15/07/2026	USD	655,000	591,348	0.29

Schedule of Investments (continued)

RobecoSAM SDG High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Fresenius Medical Care US Finance II, Inc., 144A 4.125% 15/10/2020	USD	181,000	162,764	0.08
Fresenius Medical Care US Finance II, Inc., 144A 5.875% 31/01/2022	USD	38,000	36,114	0.02
Fresenius US Finance II, Inc., 144A 4.25% 01/02/2021	USD	344,000	312,589	0.15
Fresenius US Finance II, Inc., 144A 4.5% 15/01/2023	USD	67,000	62,836	0.03
Fresenius US Finance II, Inc., Reg. S 4.5% 15/01/2023	USD	444,000	416,406	0.20
Goodyear Tire & Rubber Co. (The) 5.125% 15/11/2023	USD	559,000	506,188	0.25
Goodyear Tire & Rubber Co. (The) 5% 31/05/2026	USD	231,000	213,952	0.10
Goodyear Tire & Rubber Co. (The) 4.875% 15/03/2027	USD	2,060,000	1,903,932	0.93
Greif, Inc., 144A 6.5% 01/03/2027	USD	584,000	563,182	0.27
Hanesbrands, Inc., 144A 4.625% 15/05/2024	USD	250,000	234,826	0.11
Hilton Domestic Operating Co., Inc. 4.875% 15/01/2030	USD	230,000	217,438	0.11
Ingevity Corp., 144A 4.5% 01/02/2026	USD	404,000	364,864	0.18
IQVIA, Inc., 144A 5% 15/05/2027	USD	200,000	188,707	0.09
Jeld-Wen, Inc., 144A 4.625% 15/12/2025	USD	57,000	52,190	0.03
Jeld-Wen, Inc., 144A 4.875% 15/12/2027	USD	57,000	51,881	0.03
Lennar Corp. 5.25% 01/06/2026	USD	233,000	227,626	0.11
Lennar Corp. 5% 15/06/2027	USD	963,000	930,018	0.45
Level 3 Financing, Inc., 144A 4.625% 15/09/2027	USD	1,943,000	1,774,046	0.86
Levi Strauss & Co. 5% 01/05/2025	USD	316,000	290,523	0.14
LKQ Corp. 4.75% 15/05/2023	USD	51,000	46,161	0.02
Mercer International, Inc. 6.5% 01/02/2024	USD	19,000	17,554	0.01
Mercer International, Inc. 7.375% 15/01/2025	USD	395,000	378,879	0.18
Mercer International, Inc. 5.5% 15/01/2026	USD	1,246,000	1,137,096	0.55
Netflix, Inc. 5.5% 15/02/2022	USD	19,000	17,969	0.01
Netflix, Inc. 5.875% 15/11/2028	USD	481,000	475,492	0.23
NGPL PipeCo LLC, 144A 4.375% 15/08/2022	USD	481,000	444,934	0.22
NGPL PipeCo LLC, 144A 4.875% 15/08/2027	USD	586,000	556,281	0.27
NGPL PipeCo LLC, 144A 7.768% 15/12/2037	USD	339,000	387,011	0.19
Owens-Brockway Glass Container, Inc., 144A 5% 15/01/2022	USD	501,000	462,254	0.22
Owens-Brockway Glass Container, Inc., 144A 5.875% 15/08/2023	USD	578,000	550,654	0.27
Owens-Brockway Glass Container, Inc., 144A 5.375% 15/01/2025	USD	192,000	177,677	0.09
Post Holdings, Inc., 144A 5.5% 01/03/2025	USD	134,000	125,214	0.06
Post Holdings, Inc., 144A 5% 15/08/2026	USD	1,389,000	1,311,349	0.64
Post Holdings, Inc., 144A 5.75% 01/03/2027	USD	134,000	128,453	0.06
Post Holdings, Inc., 144A 5.625% 15/01/2028	USD	385,000	370,213	0.18
Post Holdings, Inc., 144A 5.5% 15/12/2029	USD	666,000	633,401	0.31
Qwest Corp. 7.25% 15/09/2025	USD	690,000	708,049	0.34
Qwest Corp. 6.875% 15/09/2033	USD	267,000	239,019	0.12
Reynolds Group Issuer, Inc., 144A 5.125% 15/07/2023	USD	385,000	351,440	0.17
Reynolds Group Issuer, Inc., 144A 7% 15/07/2024	USD	19,000	17,513	0.01

Schedule of Investments (continued)

RobecoSAM SDG High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Reynolds Group Issuer, Inc. 5.75% 15/10/2020	USD	167,656	149,592	0.07
Sabine Pass Liquefaction LLC 5.625% 15/04/2023	USD	240,000	232,660	0.11
Sabine Pass Liquefaction LLC 5.625% 01/03/2025	USD	635,000	635,949	0.31
Sabine Pass Liquefaction LLC 5.875% 30/06/2026	USD	906,000	928,022	0.45
Sabine Pass Liquefaction LLC 5% 15/03/2027	USD	1,143,000	1,122,676	0.55
SBA Communications Corp., REIT 4.875% 15/07/2022	USD	96,000	86,709	0.04
Sealed Air Corp., 144A 5.25% 01/04/2023	USD	193,000	183,301	0.09
Sealed Air Corp., 144A 5.5% 15/09/2025	USD	96,000	94,254	0.05
Sealed Air Corp., 144A 6.875% 15/07/2033	USD	106,000	111,417	0.05
Sirius XM Radio, Inc., 144A 3.875% 01/08/2022	USD	134,000	121,878	0.06
Sirius XM Radio, Inc., 144A 4.625% 15/05/2023	USD	125,000	113,186	0.06
Sirius XM Radio, Inc., 144A 5.375% 15/04/2025	USD	185,000	170,501	0.08
Sirius XM Radio, Inc., 144A 5.375% 15/07/2026	USD	597,000	565,821	0.28
Sirius XM Radio, Inc., 144A 5% 01/08/2027	USD	96,000	90,376	0.04
Spectrum Brands, Inc., 144A 5% 01/10/2029	USD	24,000	22,098	0.01
SS&C Technologies, Inc., 144A 5.5% 30/09/2027	USD	481,000	457,024	0.22
Standard Industries, Inc., 144A 5.375% 15/11/2024	USD	154,000	140,967	0.07
Standard Industries, Inc., 144A 6% 15/10/2025	USD	250,000	234,722	0.11
Standard Industries, Inc., 144A 4.75% 15/01/2028	USD	1,484,000	1,355,770	0.66
Taylor Morrison Communities, Inc., 144A 5.75% 15/01/2028	USD	501,000	486,760	0.24
Time Warner Cable LLC 6.55% 01/05/2037	USD	90,000	99,221	0.05
Time Warner Cable LLC 7.3% 01/07/2038	USD	38,000	44,221	0.02
Time Warner Cable LLC 4.5% 15/09/2042	USD	246,000	224,365	0.11
Time Warner Entertainment Co. LP 8.375% 15/07/2033	USD	364,000	455,283	0.22
T-Mobile USA, Inc. 4% 15/04/2022	USD	289,000	264,985	0.13
T-Mobile USA, Inc. 5.125% 15/04/2025	USD	385,000	354,782	0.17
Wabash National Corp., 144A 5.5% 01/10/2025	USD	906,000	805,382	0.39
Western Digital Corp. 4.75% 15/02/2026	USD	771,000	716,583	0.35
XPO Logistics, Inc., 144A 6.5% 15/06/2022	USD	102,000	92,590	0.05
XPO Logistics, Inc., 144A 6.75% 15/08/2024	USD	963,000	931,963	0.45
ZF North America Capital, Inc., 144A 4.75% 29/04/2025	USD	1,201,000	1,128,257	0.55
			51,089,579	24.85
Total Bonds			71,362,272	34.71
Total Transferable securities and money market instruments dealt in on another regulated market			71,362,272	34.71
Total Investments			181,826,727	88.43

Schedule of Investments (continued)

RobecoSAM SDG High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Time Deposits				
<i>Netherlands</i>				
Cooperatieve Rabobank UA 1.5% 02/01/2020	USD	8,008,671	7,134,673	3.47
			<u>7,134,673</u>	<u>3.47</u>
Total Time Deposits			<u>7,134,673</u>	<u>3.47</u>
Cash			<u>14,003,252</u>	<u>6.81</u>
Other assets/(liabilities)			<u>2,643,023</u>	<u>1.29</u>
Total net assets			<u>205,607,675</u>	<u>100.00</u>

RobecoSAM SDG High Yield Bonds

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Bobl, 06/03/2020	(50)	EUR	(6,681,500)	20,000	0.01
Euro-Bund, 06/03/2020	(34)	EUR	(5,796,660)	49,640	0.02
Total Unrealised Gain on Financial Futures Contracts				<u>69,640</u>	<u>0.03</u>
US 5 Year Note, 31/03/2020	71	USD	7,502,241	(31,627)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				<u>(31,627)</u>	<u>(0.01)</u>
Net Unrealised Gain on Financial Futures Contracts				<u>38,013</u>	<u>0.02</u>

Schedule of Investments (continued)

RobecoSAM SDG High Yield Bonds

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	55,554,734	USD	62,111,698	15/01/2020	Citigroup	263,530	0.13
EUR	108,728,129	USD	121,165,816	15/01/2020	J.P. Morgan	867,548	0.42
GBP	170,071	USD	220,127	15/01/2020	Citigroup	4,678	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						1,135,756	0.55
EUR	1,587,563	GBP	1,350,000	15/01/2020	Citigroup	(5,032)	–
EUR	3,130,431	GBP	2,654,000	15/01/2020	HSBC	(494)	–
EUR	1,040	GBP	890	15/01/2020	J.P. Morgan	(10)	–
USD	2,810	CHF	2,800	15/01/2020	HSBC	(75)	–
USD	8,499,931	EUR	7,620,000	15/01/2020	Citigroup	(53,447)	(0.02)
USD	24,456	EUR	22,000	15/01/2020	HSBC	(229)	–
USD	27,398,105	EUR	24,753,626	15/01/2020	J.P. Morgan	(364,111)	(0.18)
USD	1,549,405	GBP	1,197,160	15/01/2020	Citigroup	(33,026)	(0.02)
USD	2,637	GBP	2,000	15/01/2020	HSBC	(12)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(456,436)	(0.22)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						679,320	0.33

Schedule of Investments (continued)

Robeco Euro Government Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Austria</i>				
Austria Government Bond, Reg. S, 144A 1.2% 20/10/2025	EUR	6,418,000	6,974,078	1.73
Austria Government Bond, Reg. S, 144A 0.75% 20/02/2028	EUR	2,050,000	2,187,230	0.54
Austria Government Bond, Reg. S, 144A 2.4% 23/05/2034	EUR	870,000	1,123,621	0.28
Austria Government Bond, Reg. S, 144A 4.15% 15/03/2037	EUR	2,147,000	3,489,283	0.87
Austria Government Bond, Reg. S, 144A 1.5% 20/02/2047	EUR	400,000	487,721	0.12
Austria Government Bond, Reg. S, 144A 3.8% 26/01/2062	EUR	560,000	1,167,927	0.29
Austria Government Bond, Reg. S, 144A 1.5% 02/11/2086	EUR	300,000	374,798	0.09
			<u>15,804,658</u>	<u>3.92</u>
<i>Belgium</i>				
Belgium Government Bond, Reg. S, 144A 1.7% 22/06/2050	EUR	671,000	810,228	0.20
Belgium Government Bond, Reg. S, 144A 2.15% 22/06/2066	EUR	770,000	1,061,568	0.26
Belgium Government Bond, Reg. S 3.75% 22/06/2045	EUR	776,000	1,306,739	0.33
			<u>3,178,535</u>	<u>0.79</u>
<i>Denmark</i>				
Kommunekredit, Reg. S 0.625% 21/11/2039	EUR	900,000	892,619	0.22
			<u>892,619</u>	<u>0.22</u>
<i>Finland</i>				
Finland Government Bond, Reg. S, 144A 0.875% 15/09/2025	EUR	2,300,000	2,451,301	0.61
Finland Government Bond, Reg. S, 144A 0.5% 15/04/2026	EUR	2,320,000	2,426,010	0.60
Finland Government Bond, Reg. S, 144A 0.5% 15/09/2027	EUR	3,471,000	3,632,473	0.90
Finland Government Bond, Reg. S, 144A 0.5% 15/09/2029	EUR	7,182,000	7,502,058	1.86
Finland Government Bond, Reg. S, 144A 2.625% 04/07/2042	EUR	1,690,000	2,483,375	0.62
Finland Government Bond, Reg. S, 144A 1.375% 15/04/2047	EUR	2,496,000	3,019,035	0.75
			<u>21,514,252</u>	<u>5.34</u>
<i>France</i>				
France Government Bond OAT, Reg. S, 144A 1.75% 25/06/2039	EUR	10,030,000	12,157,032	3.02
France Government Bond OAT, Reg. S, 144A 2% 25/05/2048	EUR	4,859,000	6,250,731	1.55
France Government Bond OAT, Reg. S, 144A 1.75% 25/05/2066	EUR	2,034,000	2,542,452	0.63
France Government Bond OAT, Reg. S 1.75% 25/11/2024	EUR	3,317,000	3,663,150	0.91
France Government Bond OAT, Reg. S 1% 25/05/2027	EUR	2,191,000	2,371,456	0.59
France Government Bond OAT, Reg. S 0% 25/11/2029	EUR	3,380,000	3,343,768	0.83
France Government Bond OAT, Reg. S 1.5% 25/05/2031	EUR	8,192,000	9,399,622	2.33
France Government Bond OAT, Reg. S 5.75% 25/10/2032	EUR	3,277,000	5,547,771	1.38
France Government Bond OAT, Reg. S 1.25% 25/05/2034	EUR	3,349,000	3,752,591	0.93
France Government Bond OAT, Reg. S 3.25% 25/05/2045	EUR	839,000	1,315,261	0.33
France Government Bond OAT, Reg. S 4% 25/04/2055	EUR	1,505,000	2,871,965	0.71
France Government Bond OAT, Reg. S 4% 25/04/2060	EUR	1,330,000	2,648,506	0.66

Schedule of Investments (continued)

Robeco Euro Government Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>France (continued)</i>				
SNCF Réseau, Reg. S 2.25% 20/12/2047	EUR	2,500,000	3,124,528	0.78
			58,988,833	14.65
<i>Germany</i>				
Bundesobligation 0% 18/10/2024	EUR	7,278,000	7,445,827	1.85
Bundesrepublik Deutschland, Reg. S 0.25% 15/08/2028	EUR	1,200,000	1,254,251	0.31
Bundesrepublik Deutschland, Reg. S 0% 15/08/2029	EUR	3,786,000	3,854,913	0.96
Bundesrepublik Deutschland, Reg. S 4% 04/01/2037	EUR	2,461,000	4,108,847	1.02
Bundesrepublik Deutschland, Reg. S 3.25% 04/07/2042	EUR	2,361,000	3,959,612	0.98
Bundesrepublik Deutschland, Reg. S 2.5% 04/07/2044	EUR	205,000	314,498	0.08
Bundesschatzanweisungen, Reg. S 0% 12/06/2020	EUR	3,373,000	3,383,298	0.84
Kreditanstalt fuer Wiederaufbau, Reg. S 0% 30/09/2026	EUR	3,655,000	3,680,102	0.91
Kreditanstalt fuer Wiederaufbau, Reg. S 0.01% 05/05/2027	EUR	3,000,000	3,016,948	0.75
NRW Bank 0% 15/10/2029	EUR	3,000,000	2,955,833	0.74
State of North Rhine-Westphalia Germany, Reg. S 0.5% 25/11/2039	EUR	3,000,000	2,935,119	0.73
State of North Rhine-Westphalia Germany, Reg. S 0.8% 30/07/2049	EUR	5,000,000	5,046,912	1.25
			41,956,160	10.42
<i>Hungary</i>				
Hungary Government Bond 1% 26/11/2025	HUF	1,458,270,000	4,342,488	1.08
			4,342,488	1.08
<i>Italy</i>				
Italy Buoni Poliennali Del Tesoro 5.5% 01/09/2022	EUR	5,340,000	6,106,581	1.52
Italy Buoni Poliennali Del Tesoro 1.45% 15/09/2022	EUR	680,000	704,179	0.18
Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2023	EUR	100,000	102,198	0.03
Italy Buoni Poliennali Del Tesoro 0.95% 15/03/2023	EUR	1,150,000	1,176,336	0.29
Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	EUR	3,435,000	3,638,757	0.90
Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	EUR	6,750,000	7,734,136	1.92
Italy Buoni Poliennali Del Tesoro 5.25% 01/11/2029	EUR	3,619,000	4,918,305	1.22
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 1.65% 01/03/2032	EUR	2,165,000	2,190,000	0.54
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.45% 01/09/2033	EUR	2,621,000	2,854,653	0.71
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 5% 01/08/2034	EUR	3,786,000	5,333,443	1.32
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.35% 01/03/2035	EUR	4,781,000	5,706,317	1.42
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.95% 01/09/2038	EUR	2,988,000	3,390,889	0.84
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 5% 01/09/2040	EUR	2,883,000	4,204,175	1.04
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.45% 01/03/2048	EUR	4,133,000	5,046,446	1.25
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.8% 01/03/2067	EUR	1,735,000	1,815,205	0.45
Italy Buoni Poliennali Del Tesoro, Reg. S 0.1% 15/05/2023	EUR	7,285,000	7,624,894	1.89
Italy Buoni Poliennali Del Tesoro, Reg. S 1% 15/07/2022	EUR	5,625,000	5,753,369	1.43
Italy Buoni Poliennali Del Tesoro, Reg. S 1.75% 01/07/2024	EUR	2,712,000	2,856,297	0.71

Schedule of Investments (continued)

Robeco Euro Government Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Italy (continued)</i>				
Italy Buoni Poliennali Del Tesoro, Reg. S 1.45% 15/11/2024	EUR	19,241,000	20,046,098	4.98
Italy Buoni Poliennali Del Tesoro, Reg. S 3% 01/08/2029	EUR	10,110,000	11,660,703	2.90
			<u>102,862,981</u>	<u>25.54</u>
<i>Luxembourg</i>				
Luxembourg Government Bond, Reg. S 0% 13/11/2026	EUR	2,710,000	2,740,420	0.68
			<u>2,740,420</u>	<u>0.68</u>
<i>Netherlands</i>				
BNG Bank NV, Reg. S 0.05% 13/07/2024	EUR	2,500,000	2,531,261	0.63
BNG Bank NV, Reg. S 0.05% 20/11/2029	EUR	2,300,000	2,270,368	0.56
Nederlandse Waterschapsbank NV, Reg. S 0% 02/10/2034	EUR	5,000,000	4,653,267	1.15
Netherlands Government Bond, Reg. S, 144A 0.75% 15/07/2028	EUR	18,350,000	19,767,052	4.91
Netherlands Government Bond, Reg. S, 144A 0.25% 15/07/2029	EUR	1,441,000	1,484,902	0.37
Netherlands Government Bond, Reg. S, 144A 0.5% 15/01/2040	EUR	4,450,000	4,623,554	1.15
			<u>35,330,404</u>	<u>8.77</u>
<i>Portugal</i>				
Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 4.95% 25/10/2023	EUR	3,259,000	3,900,165	0.97
Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 5.65% 15/02/2024	EUR	2,196,000	2,720,289	0.68
Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 2.875% 15/10/2025	EUR	1,510,000	1,754,178	0.44
Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 1.95% 15/06/2029	EUR	683,000	779,361	0.19
Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 2.25% 18/04/2034	EUR	690,000	825,185	0.20
Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 4.1% 15/04/2037	EUR	712,000	1,060,356	0.26
Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 4.1% 15/02/2045	EUR	387,000	612,902	0.15
			<u>11,652,436</u>	<u>2.89</u>
<i>Slovenia</i>				
Slovenia Government Bond, Reg. S 1.188% 14/03/2029	EUR	2,360,000	2,547,583	0.63
Slovenia Government Bond, Reg. S 1.5% 25/03/2035	EUR	607,000	680,362	0.17
Slovenia Government Bond, Reg. S 3.125% 07/08/2045	EUR	2,082,000	3,019,173	0.75
			<u>6,247,118</u>	<u>1.55</u>
<i>Spain</i>				
Spain Government Bond 0.05% 31/10/2021	EUR	10,400,000	10,485,359	2.60
Spain Government Bond 0.35% 30/07/2023	EUR	4,050,000	4,133,056	1.03
Spain Government Bond, Reg. S, 144A 2.75% 31/10/2024	EUR	9,818,000	11,159,252	2.77
Spain Government Bond, Reg. S, 144A 1.3% 31/10/2026	EUR	4,687,000	5,049,487	1.25
Spain Government Bond, Reg. S, 144A 1.45% 30/04/2029	EUR	6,707,000	7,332,886	1.82
Spain Government Bond, Reg. S, 144A 0.6% 31/10/2029	EUR	11,024,000	11,172,564	2.77
Spain Government Bond, Reg. S, 144A 2.35% 30/07/2033	EUR	1,792,000	2,168,368	0.54

Schedule of Investments (continued)

Robeco Euro Government Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Spain (continued)</i>				
Spain Government Bond, Reg. S, 144A 4.2% 31/01/2037	EUR	2,629,000	4,014,454	1.00
Spain Government Bond, Reg. S, 144A 4.9% 30/07/2040	EUR	2,557,000	4,386,275	1.09
Spain Government Bond, Reg. S, 144A 4.7% 30/07/2041	EUR	2,033,000	3,448,213	0.86
Spain Government Bond, Reg. S, 144A 5.15% 31/10/2044	EUR	1,593,000	2,948,069	0.73
Spain Government Bond, Reg. S, 144A 2.9% 31/10/2046	EUR	700,000	957,182	0.24
Spain Government Bond, Reg. S, 144A 2.7% 31/10/2048	EUR	1,302,000	1,731,732	0.43
Spain Government Bond, Reg. S, 144A 3.45% 30/07/2066	EUR	600,000	954,058	0.24
			<u>69,940,955</u>	<u>17.37</u>
<i>Supranational</i>				
European Investment Bank, Reg. S 0.05% 13/10/2034	EUR	3,000,000	2,861,706	0.71
European Stability Mechanism, Reg. S 0% 14/03/2025	EUR	4,493,464	4,535,921	1.12
Nordic Investment Bank, Reg. S 0% 25/09/2026	EUR	2,222,000	2,242,777	0.56
			<u>9,640,404</u>	<u>2.39</u>
<i>Sweden</i>				
Sweden Government Bond, Reg. S, 144A 0.75% 12/11/2029	SEK	41,545,000	4,184,359	1.04
			<u>4,184,359</u>	<u>1.04</u>
Total Bonds			<u>389,276,622</u>	<u>96.65</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>389,276,622</u>	<u>96.65</u>
Total Investments			<u>389,276,622</u>	<u>96.65</u>
Cash			<u>10,017,858</u>	<u>2.49</u>
Other assets/(liabilities)			<u>3,484,396</u>	<u>0.86</u>
Total net assets			<u>402,778,876</u>	<u>100.00</u>

Schedule of Investments (continued)

Robeco Euro Government Bonds

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-BTP, 06/03/2020	(16)	EUR	(2,279,360)	800	–
Euro-Bund, 06/03/2020	(97)	EUR	(16,537,530)	55,920	0.01
Euro-Buxl 30 Year Bond, 06/03/2020	(139)	EUR	(27,574,820)	742,240	0.19
Euro-OAT, 06/03/2020	(127)	EUR	(20,671,790)	191,188	0.05
Total Unrealised Gain on Financial Futures Contracts				990,148	0.25
Euro-Bobl, 06/03/2020	174	EUR	23,251,620	(45,200)	(0.01)
Euro-Schatz, 06/03/2020	704	EUR	78,781,120	(35,200)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				(80,400)	(0.02)
Net Unrealised Gain on Financial Futures Contracts				909,748	0.23

Robeco Euro Government Bonds

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	440	USD	493	15/01/2020	Barclays	1	–
EUR	310	USD	346	15/01/2020	J.P. Morgan	2	–
EUR	290	USD	323	15/01/2020	Societe Generale	3	–
GBP	19,630	EUR	22,967	15/01/2020	Citigroup	191	–
HUF	450,300,000	EUR	1,360,606	15/01/2020	Citigroup	778	–
SEK	13,375,000	EUR	1,266,373	15/01/2020	Citigroup	6,318	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						7,293	–
EUR	5,660,894	HUF	1,891,964,720	15/01/2020	Barclays	(59,049)	(0.01)
EUR	5,511,839	SEK	58,125,000	15/01/2020	Citigroup	(19,014)	(0.01)
USD	103,489	EUR	93,665	15/01/2020	J.P. Morgan	(1,541)	–
USD	345	EUR	310	15/01/2020	RABOBANK	(3)	–
USD	1,125	EUR	1,010	15/01/2020	Societe Generale	(9)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(79,616)	(0.02)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(72,323)	(0.02)

Schedule of Investments (continued)

Robeco Euro Government Bonds

As at 31 December 2019

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
65,000	EUR	Citigroup	Pay floating HICPXT 1 month Receive fixed 1.75	15/08/2045	8,599	—
Total Market Value on Inflation Rate Swap Contracts - Assets					8,599	—
65,000	EUR	Citigroup	Pay fixed 1.75 Receive floating HICPXT 1 month	15/08/2045	(8,599)	—
Total Market Value on Inflation Rate Swap Contracts - Liabilities					(8,599)	—

Schedule of Investments (continued)

Robeco Euro Credit Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
Optus Finance Pty. Ltd., Reg. S 1% 20/06/2029	EUR	3,920,000	3,977,938	0.43
Telstra Corp. Ltd., Reg. S 1.125% 14/04/2026	EUR	5,500,000	5,773,594	0.63
Telstra Corp. Ltd., Reg. S 1.375% 26/03/2029	EUR	1,585,000	1,688,216	0.19
Transurban Finance Co. Pty. Ltd., Reg. S 1.45% 16/05/2029	EUR	1,736,000	1,814,792	0.20
			<hr/> 13,254,540	<hr/> 1.45
<i>Austria</i>				
Erste Group Bank AG, Reg. S, FRN 8.875% Perpetual	EUR	4,600,000	5,251,475	0.57
Erste Group Bank AG, Reg. S 0.375% 16/04/2024	EUR	1,300,000	1,314,455	0.14
Erste Group Bank AG, Reg. S 0.875% 22/05/2026	EUR	1,900,000	1,944,870	0.21
OMV AG, Reg. S 1% 03/07/2034	EUR	1,963,000	1,957,566	0.22
Raiffeisen Bank International AG, Reg. S 0.375% 25/09/2026	EUR	4,600,000	4,546,492	0.50
			<hr/> 15,014,858	<hr/> 1.64
<i>Belgium</i>				
Anheuser-Busch InBev SA/NV, Reg. S 1.125% 01/07/2027	EUR	7,160,000	7,519,753	0.82
Argenta Spaarbank NV, Reg. S, FRN 3.875% 24/05/2026	EUR	6,300,000	6,571,107	0.72
Argenta Spaarbank NV, Reg. S 1% 06/02/2024	EUR	2,400,000	2,469,588	0.27
Belfius Bank SA, Reg. S 0.625% 30/08/2023	EUR	4,200,000	4,280,131	0.47
Belfius Bank SA, Reg. S 0% 28/08/2026	EUR	4,000,000	3,880,287	0.42
Elia System Operator SA/NV, Reg. S 1.5% 05/09/2028	EUR	1,500,000	1,613,458	0.18
KBC Group NV, Reg. S 0.75% 18/10/2023	EUR	3,800,000	3,877,823	0.42
			<hr/> 30,212,147	<hr/> 3.30
<i>Canada</i>				
Magna International, Inc. 1.9% 24/11/2023	EUR	1,717,000	1,828,122	0.20
			<hr/> 1,828,122	<hr/> 0.20
<i>Cayman Islands</i>				
CK Hutchison Finance 16 Ltd., Reg. S 1.25% 06/04/2023	EUR	3,090,000	3,180,769	0.35
			<hr/> 3,180,769	<hr/> 0.35
<i>Denmark</i>				
Carlsberg Breweries A/S, Reg. S 0.875% 01/07/2029	EUR	4,569,000	4,630,906	0.50
Danske Bank A/S, Reg. S, FRN 0.5% 27/08/2025	EUR	3,070,000	3,034,264	0.33
Danske Bank A/S, Reg. S, FRN 2.5% 21/06/2029	EUR	3,926,000	4,126,140	0.45
ISS Global A/S, Reg. S 0.875% 18/06/2026	EUR	1,650,000	1,638,987	0.18
			<hr/> 13,430,297	<hr/> 1.46

Schedule of Investments (continued)

Robeco Euro Credit Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Finland</i>				
Nordea Bank Abp, Reg. S, FRN 1% 27/06/2029	EUR	8,000,000	8,069,726	0.88
			<u>8,069,726</u>	<u>0.88</u>
<i>France</i>				
Accor SA, Reg. S 1.75% 04/02/2026	EUR	3,800,000	4,018,516	0.44
BNP Paribas Cardif SA, Reg. S 1% 29/11/2024	EUR	2,600,000	2,636,086	0.29
BNP Paribas SA, Reg. S, FRN 2.125% 23/01/2027	EUR	900,000	982,322	0.11
BNP Paribas SA, Reg. S 1.125% 28/08/2024	EUR	2,600,000	2,690,795	0.29
BPCE SA, Reg. S 1% 01/04/2025	EUR	5,800,000	5,969,280	0.65
Carrefour SA, Reg. S 1% 17/05/2027	EUR	9,300,000	9,583,448	1.04
Cie de Saint-Gobain, Reg. S 0.625% 15/03/2024	EUR	7,200,000	7,319,516	0.80
Electricite de France SA, Reg. S, FRN 3% Perpetual	EUR	600,000	618,946	0.07
Electricite de France SA, Reg. S, FRN 5.375% Perpetual	EUR	3,500,000	4,041,686	0.44
Electricite de France SA, Reg. S 2% 09/12/2049	EUR	2,700,000	2,652,110	0.29
Holding d'Infrastructures de Transport SASU, Reg. S 2.25% 24/03/2025	EUR	3,600,000	3,844,683	0.42
Holding d'Infrastructures de Transport SASU, Reg. S 1.625% 27/11/2027	EUR	3,500,000	3,606,949	0.39
La Banque Postale SA, Reg. S 1% 16/10/2024	EUR	2,200,000	2,263,367	0.25
Pernod Ricard SA, Reg. S 0% 24/10/2023	EUR	4,000,000	3,996,932	0.43
PSA Banque France SA, Reg. S 0.625% 21/06/2024	EUR	1,620,000	1,632,843	0.18
RCI Banque SA, Reg. S, FRN 2.625% 18/02/2030	EUR	2,800,000	2,832,333	0.31
RTE Réseau de Transport d'Electricite SADIR, Reg. S 1.125% 09/09/2049	EUR	4,000,000	3,782,030	0.41
Sanofi, Reg. S 0% 21/03/2022	EUR	6,200,000	6,236,304	0.68
Societe Generale SA, Reg. S 1.25% 15/02/2024	EUR	2,200,000	2,274,726	0.25
Unibail-Rodamco-Westfield SE, REIT, Reg. S 1% 27/02/2027	EUR	3,300,000	3,408,097	0.37
			<u>74,390,969</u>	<u>8.11</u>
<i>Germany</i>				
Bayer AG, Reg. S, FRN 3.125% 12/11/2079	EUR	3,800,000	3,898,739	0.43
Bundesobligation, Reg. S 0% 17/04/2020	EUR	28,122,000	28,177,839	3.07
Bundesschatzanweisungen, Reg. S 0% 13/03/2020	EUR	31,787,000	31,827,713	3.47
Bundesschatzanweisungen, Reg. S 0% 12/06/2020	EUR	28,759,000	28,846,803	3.15
Commerzbank AG, Reg. S 0.5% 28/08/2023	EUR	2,770,000	2,797,333	0.30
Fresenius Medical Care AG & Co. KGaA, Reg. S 0.25% 29/11/2023	EUR	4,105,000	4,102,273	0.45
Schaeffler AG, Reg. S 1.125% 26/03/2022	EUR	2,876,000	2,936,736	0.32
Volkswagen Financial Services AG, Reg. S 1.5% 01/10/2024	EUR	7,520,000	7,811,509	0.85
			<u>110,398,945</u>	<u>12.04</u>
<i>Hungary</i>				
OTP Bank Nyrt., Reg. S, FRN 2.875% 15/07/2029	EUR	4,090,000	4,174,458	0.46

Schedule of Investments (continued)

Robeco Euro Credit Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Hungary (continued)</i>				
			4,174,458	0.46
<i>Ireland</i>				
AIB Group plc, Reg. S, FRN 1.875% 19/11/2029	EUR	520,000	527,826	0.06
AIB Group plc, Reg. S, FRN 5.25% Perpetual	EUR	3,708,000	4,026,554	0.44
AIB Group plc, Reg. S 1.25% 28/05/2024	EUR	1,869,000	1,922,126	0.21
AIB Group plc, Reg. S 2.25% 03/07/2025	EUR	2,380,000	2,571,469	0.28
Bank of Ireland, Reg. S 10% 19/12/2022	EUR	1,700,000	2,168,925	0.23
Bank of Ireland Group plc, Reg. S, FRN 0.75% 08/07/2024	EUR	1,902,000	1,914,876	0.21
Bank of Ireland Group plc, Reg. S, FRN 2.375% 14/10/2029	EUR	3,960,000	4,108,958	0.45
Fresenius Finance Ireland plc, Reg. S 0.875% 31/01/2022	EUR	3,372,000	3,420,821	0.37
Fresenius Finance Ireland plc, Reg. S 2.125% 01/02/2027	EUR	490,000	535,041	0.06
GE Capital European Funding Unlimited Co. 6.025% 01/03/2038	EUR	1,400,000	2,109,530	0.23
			23,306,126	2.54
<i>Italy</i>				
FCA Bank SpA, Reg. S 1% 15/11/2021	EUR	2,960,000	3,012,532	0.33
			3,012,532	0.33
<i>Japan</i>				
Mitsubishi UFJ Financial Group, Inc., Reg. S 0.68% 26/01/2023	EUR	2,370,000	2,406,980	0.26
			2,406,980	0.26
<i>Luxembourg</i>				
CNH Industrial Finance Europe SA, Reg. S 1.75% 12/09/2025	EUR	430,000	452,209	0.05
CNH Industrial Finance Europe SA, Reg. S 1.875% 19/01/2026	EUR	1,488,000	1,569,027	0.17
CNH Industrial Finance Europe SA, Reg. S 1.625% 03/07/2029	EUR	2,531,000	2,578,783	0.28
DH Europe Finance II Sarl 1.35% 18/09/2039	EUR	4,040,000	3,820,474	0.42
Lincoln Financing SARL, Reg. S 3.625% 01/04/2024	EUR	4,100,000	4,247,366	0.46
Medtronic Global Holdings SCA 1.125% 07/03/2027	EUR	7,469,000	7,845,023	0.86
Medtronic Global Holdings SCA 1.75% 02/07/2049	EUR	2,011,000	1,969,656	0.21
			22,482,538	2.45
<i>Mexico</i>				
America Movil SAB de CV 1.5% 10/03/2024	EUR	4,922,000	5,177,329	0.57
America Movil SAB de CV 0.75% 26/06/2027	EUR	3,830,000	3,878,028	0.42
Cemex SAB de CV, Reg. S 3.125% 19/03/2026	EUR	2,599,000	2,696,462	0.29
			11,751,819	1.28

Schedule of Investments (continued)

Robeco Euro Credit Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Netherlands</i>				
Achmea Bank NV, Reg. S 0.375% 22/11/2056	EUR	6,200,000	6,330,931	0.69
ASR Nederland NV, Reg. S, FRN 5.125% 29/09/2045	EUR	1,460,000	1,751,596	0.19
ASR Nederland NV, Reg. S, FRN 5% Perpetual	EUR	2,443,000	2,827,297	0.31
Bayer Capital Corp. BV, Reg. S 1.5% 26/06/2026	EUR	2,800,000	2,964,188	0.32
Bayer Capital Corp. BV, Reg. S 2.125% 15/12/2029	EUR	4,600,000	5,072,743	0.55
BMW Finance NV, Reg. S 0.375% 24/09/2027	EUR	4,719,000	4,681,106	0.51
BMW Finance NV, Reg. S 1.5% 06/02/2029	EUR	3,979,000	4,277,520	0.47
Cooperatieve Rabobank UA, Reg. S, FRN 3.25% Perpetual	EUR	3,000,000	3,002,440	0.33
Daimler International Finance BV, Reg. S 0.625% 27/02/2023	EUR	10,540,000	10,684,441	1.17
Daimler International Finance BV, Reg. S 0.25% 06/11/2023	EUR	5,481,000	5,477,827	0.60
de Volksbank NV, Reg. S 0.01% 16/09/2024	EUR	2,900,000	2,869,156	0.31
Enel Finance International NV, Reg. S 0% 17/06/2024	EUR	3,820,000	3,780,144	0.41
Enexis Holding NV, Reg. S 0.75% 02/07/2031	EUR	1,627,000	1,649,015	0.18
Heineken NV, Reg. S 1.5% 07/12/2024	EUR	1,730,000	1,842,281	0.20
Heineken NV, Reg. S 1.75% 17/03/2031	EUR	3,140,000	3,499,476	0.38
ING Groep NV, Reg. S 1% 20/09/2023	EUR	2,300,000	2,366,947	0.26
ING Groep NV, Reg. S 1.125% 14/02/2025	EUR	400,000	414,973	0.04
Koninklijke Ahold Delhaize NV, Reg. S 0.25% 26/06/2025	EUR	2,458,000	2,455,541	0.27
LeasePlan Corp. NV 0.125% 13/09/2023	EUR	4,351,000	4,288,897	0.47
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	3,910,000	4,371,318	0.48
LeasePlan Corp. NV, Reg. S 1.375% 07/03/2024	EUR	1,293,000	1,338,898	0.15
LYB International Finance II BV 0.875% 17/09/2026	EUR	5,300,000	5,317,544	0.58
Mondelez International Holdings Netherlands BV, Reg. S 0.875% 01/10/2031	EUR	3,160,000	3,139,476	0.34
Nationale-Nederlanden Bank NV (The), Reg. S 0.375% 26/02/2025	EUR	6,400,000	6,345,729	0.69
Nederlandse Gasunie NV, Reg. S 1.375% 16/10/2028	EUR	1,360,000	1,478,209	0.16
NIBC Bank NV, Reg. S, FRN 6% Perpetual	EUR	5,154,000	5,408,601	0.59
NIBC Bank NV, Reg. S 1.125% 19/04/2023	EUR	1,945,000	1,997,557	0.22
NIBC Bank NV, Reg. S 2% 09/04/2024	EUR	2,700,000	2,824,765	0.31
NIBC Bank NV, Reg. S 1% 24/01/2060	EUR	5,700,000	6,040,423	0.66
NN Group NV, Reg. S, FRN 4.625% 08/04/2044	EUR	4,510,000	5,188,331	0.57
NN Group NV, Reg. S, FRN 4.375% Perpetual	EUR	1,600,000	1,798,810	0.20
NN Group NV, Reg. S 1% 18/03/2022	EUR	1,140,000	1,167,146	0.13
PACCAR Financial Europe BV, Reg. S 0.125% 07/03/2022	EUR	10,171,000	10,220,143	1.11
Siemens Financieringsmaatschappij NV, Reg. S 0.125% 05/09/2029	EUR	2,618,000	2,533,825	0.28
SRLEV NV, FRN 9% 15/04/2041	EUR	3,103,000	3,413,228	0.37
Stichting AK Rabobank Certificaten, Reg. S 6.5% Perpetual	EUR	3,300,000	4,195,541	0.46
Syngenta Finance NV, Reg. S 1.25% 10/09/2027	EUR	6,300,000	6,203,428	0.68
TenneT Holding BV, Reg. S 0.875% 03/06/2030	EUR	3,791,000	3,884,111	0.42
Toyota Motor Finance Netherlands BV, Reg. S 0.25% 10/01/2022	EUR	1,904,000	1,920,355	0.21
Vesteda Finance BV, Reg. S 1.5% 24/05/2027	EUR	4,455,000	4,651,108	0.51
Volkswagen International Finance NV, Reg. S, FRN 4.625% Perpetual	EUR	1,900,000	2,148,900	0.23
Volkswagen International Finance NV, Reg. S 1.875% 30/03/2027	EUR	6,100,000	6,459,960	0.70

Schedule of Investments (continued)

Robeco Euro Credit Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Netherlands (continued)</i>				
Volkswagen International Finance NV, Reg. S 4.125% 16/11/2038	EUR	5,200,000	6,700,656	0.73
Vonovia Finance BV, Reg. S 0.125% 06/04/2023	EUR	1,500,000	1,495,126	0.16
ZF Europe Finance BV, Reg. S 3% 23/10/2029	EUR	8,500,000	8,845,771	0.96
			<u>179,325,478</u>	<u>19.56</u>
<i>Norway</i>				
DNB Bank ASA, Reg. S 0.05% 14/11/2023	EUR	7,220,000	7,193,924	0.79
DNB Bank ASA, Reg. S 0.25% 09/04/2024	EUR	9,520,000	9,551,050	1.04
			<u>16,744,974</u>	<u>1.83</u>
<i>Portugal</i>				
Caixa Geral de Depositos SA, Reg. S 1.25% 25/11/2024	EUR	1,500,000	1,515,298	0.17
			<u>1,515,298</u>	<u>0.17</u>
<i>Singapore</i>				
DBS Group Holdings Ltd., Reg. S, FRN 1.5% 11/04/2028	EUR	4,580,000	4,663,013	0.51
Temasek Financial I Ltd., Reg. S 0.5% 20/11/2031	EUR	5,286,000	5,279,960	0.57
			<u>9,942,973</u>	<u>1.08</u>
<i>South Korea</i>				
Shinhan Bank Co. Ltd., Reg. S 0.25% 16/10/2024	EUR	8,600,000	8,557,373	0.93
			<u>8,557,373</u>	<u>0.93</u>
<i>Spain</i>				
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 8.875% Perpetual	EUR	6,200,000	6,794,018	0.74
Banco Bilbao Vizcaya Argentaria SA, Reg. S 0.375% 15/11/2026	EUR	5,200,000	5,161,205	0.56
Banco de Sabadell SA, Reg. S, FRN 5.375% 12/12/2028	EUR	2,600,000	2,962,403	0.32
Banco de Sabadell SA, Reg. S, FRN 6.5% Perpetual	EUR	1,600,000	1,673,812	0.18
Banco de Sabadell SA, Reg. S 0.875% 05/03/2023	EUR	2,400,000	2,428,800	0.27
Banco de Sabadell SA, Reg. S 1.625% 07/03/2024	EUR	900,000	936,940	0.10
Banco de Sabadell SA, Reg. S 1.125% 27/03/2025	EUR	1,000,000	999,710	0.11
Banco Santander SA, Reg. S 1.375% 09/02/2022	EUR	2,300,000	2,365,435	0.26
Banco Santander SA, Reg. S 0.3% 04/10/2026	EUR	1,800,000	1,781,825	0.20
Bankia SA, Reg. S, FRN 3.75% 15/02/2029	EUR	6,600,000	7,166,818	0.78
Bankia SA, Reg. S 1% 25/06/2024	EUR	1,200,000	1,215,003	0.13
Bankia SA, Reg. S 1.125% 12/11/2026	EUR	900,000	902,710	0.10
Bankinter SA, Reg. S, FRN 2.5% 06/04/2027	EUR	3,300,000	3,443,193	0.38
Bankinter SA, Reg. S 0.875% 08/07/2026	EUR	4,400,000	4,434,508	0.48
Bankinter SA, Reg. S 1.25% 07/02/2028	EUR	4,000,000	4,329,414	0.47
CaixaBank SA, Reg. S, FRN 6.75% Perpetual	EUR	2,200,000	2,471,539	0.27
CaixaBank SA, Reg. S 0.75% 18/04/2023	EUR	1,100,000	1,118,474	0.12

Schedule of Investments (continued)

Robeco Euro Credit Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Spain (continued)</i>				
CaixaBank SA, Reg. S 2.375% 01/02/2024	EUR	1,200,000	1,287,830	0.14
Telefonica Emisiones SA, Reg. S 1.069% 05/02/2024	EUR	2,600,000	2,692,652	0.30
			<u>54,166,289</u>	<u>5.91</u>
<i>Switzerland</i>				
Credit Suisse Group AG, Reg. S, FRN 1.25% 17/07/2025	EUR	5,127,000	5,314,139	0.58
UBS Group AG, Reg. S 1.75% 16/11/2022	EUR	3,020,000	3,166,551	0.34
			<u>8,480,690</u>	<u>0.92</u>
<i>United Arab Emirates</i>				
DP World plc, Reg. S 2.375% 25/09/2026	EUR	6,240,000	6,708,000	0.73
			<u>6,708,000</u>	<u>0.73</u>
<i>United Kingdom</i>				
British Telecommunications plc, Reg. S 0.625% 10/03/2021	EUR	2,640,000	2,663,665	0.29
British Telecommunications plc, Reg. S 1.125% 10/03/2023	EUR	3,050,000	3,143,074	0.34
Coca-Cola European Partners plc, Reg. S 2.375% 07/05/2025	EUR	1,820,000	2,019,530	0.22
Coca-Cola European Partners plc, Reg. S 1.125% 12/04/2029	EUR	3,350,000	3,472,398	0.38
Coca-Cola European Partners plc, Reg. S 0.7% 12/09/2031	EUR	1,573,000	1,532,172	0.17
FCE Bank plc, Reg. S 0.869% 13/09/2021	EUR	900,000	904,576	0.10
FCE Bank plc, Reg. S 1.134% 10/02/2022	EUR	2,590,000	2,607,129	0.28
GlaxoSmithKline Capital plc, Reg. S 1.25% 21/05/2026	EUR	1,420,000	1,509,819	0.17
HSBC Holdings plc, Reg. S 0.875% 06/09/2024	EUR	1,460,000	1,498,534	0.16
InterContinental Hotels Group plc, Reg. S 2.125% 15/05/2027	EUR	7,664,000	8,209,478	0.90
Lloyds Banking Group plc, Reg. S, FRN 0.5% 12/11/2025	EUR	2,510,000	2,504,245	0.27
Nationwide Building Society, Reg. S, FRN 1.5% 08/03/2026	EUR	950,000	994,472	0.11
Nationwide Building Society, Reg. S, FRN 2% 25/07/2029	EUR	2,000,000	2,078,067	0.23
NatWest Markets plc, Reg. S 1% 28/05/2024	EUR	2,057,000	2,097,141	0.23
Royal Bank of Scotland Group plc, Reg. S, FRN 2% 04/03/2025	EUR	240,000	253,641	0.03
Royal Bank of Scotland Group plc, Reg. S 2.5% 22/03/2023	EUR	4,220,000	4,509,942	0.49
Santander UK plc, Reg. S 1.125% 10/03/2025	EUR	2,149,000	2,238,809	0.24
Tesco Corporate Treasury Services plc, Reg. S 0.875% 29/05/2026	EUR	2,400,000	2,406,514	0.26
Tesco plc, Reg. S 5.125% 10/04/2047	EUR	1,475,000	2,140,088	0.23
Vodafone Group plc, Reg. S 2.5% 24/05/2039	EUR	2,500,000	2,712,455	0.30
			<u>49,495,749</u>	<u>5.40</u>
<i>United States of America</i>				
AbbVie, Inc. 1.375% 17/05/2024	EUR	3,110,000	3,273,258	0.36
American Honda Finance Corp. 0.35% 26/08/2022	EUR	7,640,000	7,708,645	0.84
American Honda Finance Corp. 0.75% 17/01/2024	EUR	1,092,000	1,119,677	0.12
American International Group, Inc. 1.5% 08/06/2023	EUR	3,600,000	3,735,680	0.41

Schedule of Investments (continued)

Robeco Euro Credit Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
American International Group, Inc. 1.875% 21/06/2027	EUR	600,000	641,285	0.07
American Tower Corp., REIT 1.95% 22/05/2026	EUR	8,780,000	9,450,771	1.03
Apple, Inc. 0% 15/11/2025	EUR	6,000,000	5,970,219	0.65
AT&T, Inc. 1.05% 05/09/2023	EUR	1,110,000	1,140,214	0.12
Bank of America Corp., Reg. S, FRN 0.736% 07/02/2022	EUR	1,400,000	1,412,668	0.15
Bank of America Corp., Reg. S, FRN 0.808% 09/05/2026	EUR	7,865,000	8,041,289	0.88
Baxter International, Inc. 0.4% 15/05/2024	EUR	3,460,000	3,507,418	0.38
Baxter International, Inc. 1.3% 15/05/2029	EUR	1,092,000	1,145,065	0.13
Berkshire Hathaway, Inc. 0.625% 17/01/2023	EUR	4,100,000	4,181,766	0.46
Booking Holdings, Inc. 2.15% 25/11/2022	EUR	4,650,000	4,907,006	0.54
Booking Holdings, Inc. 2.375% 23/09/2024	EUR	2,250,000	2,465,706	0.27
Capital One Financial Corp. 0.8% 12/06/2024	EUR	3,167,000	3,218,133	0.35
Celanese US Holdings LLC 2.125% 01/03/2027	EUR	4,763,000	5,077,808	0.55
Citigroup, Inc., Reg. S, FRN 1.5% 24/07/2026	EUR	717,000	756,347	0.08
Citigroup, Inc., Reg. S 0.75% 26/10/2023	EUR	5,890,000	6,016,370	0.66
Citigroup, Inc., Reg. S 2.125% 10/09/2026	EUR	1,750,000	1,938,906	0.21
Emerson Electric Co. 0.375% 22/05/2024	EUR	2,593,000	2,615,965	0.29
General Electric Co., Reg. S 4.125% 19/09/2035	EUR	595,000	746,953	0.08
Goldman Sachs Group, Inc. (The), Reg. S 1.25% 01/05/2025	EUR	4,420,000	4,575,344	0.50
International Business Machines Corp. 0.875% 31/01/2025	EUR	3,180,000	3,289,412	0.36
JPMorgan Chase & Co., Reg. S, FRN 1.09% 11/03/2027	EUR	2,310,000	2,397,763	0.26
JPMorgan Chase & Co., Reg. S 1.5% 26/10/2022	EUR	2,800,000	2,918,725	0.32
Kellogg Co. 1.75% 24/05/2021	EUR	2,500,000	2,568,306	0.28
Kellogg Co. 1% 17/05/2024	EUR	2,340,000	2,412,303	0.26
Kellogg Co. 1.25% 10/03/2025	EUR	1,540,000	1,608,895	0.18
Kinder Morgan, Inc. 1.5% 16/03/2022	EUR	6,750,000	6,969,581	0.76
Kraft Heinz Foods Co., Reg. S 2.25% 25/05/2028	EUR	8,865,000	9,436,915	1.03
Metropolitan Life Global Funding I, Reg. S 0.375% 09/04/2024	EUR	2,930,000	2,953,738	0.32
Molson Coors Brewing Co. 1.25% 15/07/2024	EUR	7,080,000	7,277,391	0.79
Morgan Stanley 1.75% 30/01/2025	EUR	2,010,000	2,149,287	0.23
National Grid North America, Inc., Reg. S 1% 12/07/2024	EUR	1,300,000	1,338,254	0.15
Parker-Hannifin Corp. 1.125% 01/03/2025	EUR	1,390,000	1,437,649	0.16
Thermo Fisher Scientific, Inc. 0.125% 01/03/2025	EUR	1,156,000	1,145,058	0.12
Thermo Fisher Scientific, Inc. 2% 15/04/2025	EUR	4,056,000	4,403,327	0.48
Verizon Communications, Inc. 1.5% 19/09/2039	EUR	2,740,000	2,686,074	0.29
Warner Media LLC 1.95% 15/09/2023	EUR	2,100,000	2,200,064	0.24
Wells Fargo & Co., Reg. S 2.25% 02/05/2023	EUR	1,450,000	1,552,880	0.17
Westlake Chemical Corp. 1.625% 17/07/2029	EUR	8,730,000	8,720,165	0.95
Zimmer Biomet Holdings, Inc. 1.164% 15/11/2027	EUR	2,500,000	2,511,941	0.27
			153,624,221	16.75
Total Bonds			825,475,871	90.03

Schedule of Investments (continued)

Robeco Euro Credit Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Total Transferable securities and money market instruments admitted to an official exchange listing			825,475,871	90.03
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Belgium</i>				
Penates Funding NV, Reg. S, FRN, Series 5 'A2' 0.074% 22/11/2049	EUR	2,205,626	2,210,219	0.24
			2,210,219	0.24
<i>France</i>				
Cars Alliance Auto Loans Germany V, Reg. S, FRN, Series 2016-G1V 'A' 0% 18/05/2027	EUR	581,348	581,953	0.07
CFHL-2, Reg. S, FRN, Series 2015-2 'A2A' 0.037% 28/06/2055	EUR	924,510	925,640	0.10
			1,507,593	0.17
<i>Luxembourg</i>				
Bavarian Sky SA, Reg. S, FRN, Series GER9 'A' 0.234% 20/12/2026	EUR	5,600,000	5,652,266	0.62
Driver Multi-Compartment SA, Reg. S, FRN, Series 14 'A' 0% 21/02/2026	EUR	1,045,479	1,047,824	0.11
E-Carat SA-Compartment 9, Reg. S, FRN, Series 2016-1 'A' 0% 18/10/2024	EUR	129,355	129,397	0.01
Silver Arrow SA Compartment 8, Reg. S, FRN, Series 8 'A' 0% 17/03/2025	EUR	717,052	718,168	0.08
			7,547,655	0.82
<i>Netherlands</i>				
Arena NHG BV, Reg. S, FRN, Series 2016-1NHG 'A2' 0% 17/06/2048	EUR	2,432,331	2,439,030	0.27
Bumper 9 NL Finance BV, Reg. S, FRN, Series 9 'A' 0% 22/07/2031	EUR	2,269,579	2,273,045	0.25
Globaldrive Auto Receivables BV, Reg. S, FRN, Series 2016-B 'A' 0.045% 20/08/2024	EUR	965,809	967,095	0.10
GREEN STORM BV, Reg. S, FRN, Series 2016-GRN 'A' 0% 22/10/2052	EUR	3,183,696	3,198,546	0.35
Storm BV, Reg. S, FRN, Series 2018-1 'A' 0.23% 22/01/2065	EUR	7,500,000	7,605,526	0.83
Storm BV, Reg. S, FRN, Series 2019-1 'A' 0.202% 22/03/2066	EUR	8,300,000	8,481,491	0.92
			24,964,733	2.72

Schedule of Investments (continued)

Robeco Euro Credit Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
<i>United Kingdom</i>				
Duncan Funding plc, Reg. S, FRN, Series 2015-1 'A2A' 0.08% 17/12/2062	EUR	5,120,000	5,123,934	0.56
Lanark Master Issuer plc, Reg. S, FRN, Series 2015-1X '2A' 0.044% 22/12/2054	EUR	3,543,334	3,541,793	0.39
			8,665,727	0.95
Total Bonds			44,895,927	4.90
Total Transferable securities and money market instruments dealt in on another regulated market			44,895,927	4.90
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
<i>Luxembourg</i>				
Robeco Corporate Hybrid bonds - ZH EUR [†]	EUR	139,473	15,228,415	1.66
			15,228,415	1.66
Total Collective Investment Schemes - UCITS			15,228,415	1.66
Total Units of authorised UCITS or other collective investment undertakings			15,228,415	1.66
Total Investments			885,600,213	96.59
Cash			29,779,421	3.25
Other assets/(liabilities)			1,510,463	0.16
Total net assets			916,890,097	100.00

[†] Related Party Fund.

Schedule of Investments (continued)

Robeco Euro Credit Bonds

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
US 10 Year Note, 20/03/2020	(18)	USD	(2,059,326)	20,295	–
Euro-Buxl 30 Year Bond, 06/03/2020	(87)	EUR	(17,259,060)	403,000	0.04
Total Unrealised Gain on Financial Futures Contracts				423,295	0.04
US 5 Year Note, 31/03/2020	30	USD	3,169,961	(13,363)	–
Euro-Bobl, 06/03/2020	44	EUR	5,879,720	(14,960)	–
Euro-Bund, 06/03/2020	315	EUR	53,704,350	(504,280)	(0.06)
Euro-Schatz, 06/03/2020	565	EUR	63,226,325	(30,460)	–
Total Unrealised Loss on Financial Futures Contracts				(563,063)	(0.06)
Net Unrealised Loss on Financial Futures Contracts				(139,768)	(0.02)

Robeco Euro Credit Bonds

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CHF	768,866	EUR	698,495	15/01/2020	Citigroup	8,902	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						8,902	–
EUR	2,730	CHF	2,980	15/01/2020	Societe Generale	(12)	–
JPY	12,652,606	EUR	104,760	15/01/2020	Rabobank	(1,046)	–
USD	4,019,562	EUR	3,638,023	15/01/2020	J.P. Morgan	(59,850)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(60,908)	(0.01)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(52,006)	(0.01)

Schedule of Investments (continued)

Robeco Euro Credit Bonds

As at 31 December 2019

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
34,650,000	EUR	Barclays	Pay floating EURIBOR 6 month Receive fixed 0.285%	14/03/2022	442,343	0.05
4,800,000	EUR	Barclays	Pay floating EURIBOR 6 month Receive fixed 2.173%	10/07/2039	1,469,931	0.16
Total Market Value on Interest Rate Swap Contracts - Assets					1,912,274	0.21
Net Market Value on Interest Rate Swap Contracts - Assets					1,912,274	0.21

Robeco Euro Credit Bonds

As at 31 December 2019

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
4,000,000	USD	Citigroup	Rio Tinto Finance USA Ltd. 6.5% 15/07/2018	Sell	1.00%	20/12/2020	31,984	0.01
2,950,000	EUR	Merrill Lynch	Volkswagen International Finance NV 5.375% 22/05/2018	Sell	1.00%	20/12/2020	23,893	–
Total Market Value on Credit Default Swap Contracts - Assets							55,877	0.01
58,350,000	USD	Citigroup	CDX.NA.HY.33-V2	Buy	(5.00)%	20/12/2024	(4,941,424)	(0.54)
15,850,000	USD	BNP Paribas	iTraxx Asia ex-Japan IG Series 32 Version 1	Buy	(1.00)%	20/12/2024	(310,432)	(0.03)
12,450,000	USD	HSBC	China Government Bond 7.5% 28/10/2027	Buy	(1.00)%	20/09/2020	(77,416)	(0.01)
12,900,000	USD	Barclays	Japan Government Bond 2% 21/03/2022	Buy	(1.00)%	20/09/2020	(80,232)	(0.01)
Total Market Value on Credit Default Swap Contracts - Liabilities							(5,409,504)	(0.59)
Net Market Value on Credit Default Swap Contracts - Liabilities							(5,353,627)	(0.58)

Schedule of Investments (continued)

Robeco All Strategy Euro Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
Commonwealth Bank of Australia, Reg. S 0.875% 19/02/2029	EUR	345,000	363,297	0.11
National Australia Bank Ltd., Reg. S 0.25% 28/03/2022	EUR	760,000	768,532	0.22
National Australia Bank Ltd., Reg. S 0.75% 30/01/2026	EUR	1,220,000	1,268,975	0.37
Optus Finance Pty. Ltd., Reg. S 1% 20/06/2029	EUR	260,000	263,843	0.08
Telstra Corp. Ltd., Reg. S 1.375% 26/03/2029	EUR	104,000	110,772	0.03
			<u>2,775,419</u>	<u>0.81</u>
<i>Austria</i>				
Austria Government Bond, Reg. S, 144A 1.2% 20/10/2025	EUR	1,163,000	1,263,767	0.37
Austria Government Bond, Reg. S, 144A 0.75% 20/10/2026	EUR	2,000,000	2,130,289	0.62
Austria Government Bond, Reg. S, 144A 0.5% 20/02/2029	EUR	1,500,000	1,566,419	0.45
Austria Government Bond, Reg. S, 144A 4.15% 15/03/2037	EUR	1,754,000	2,850,583	0.83
Austria Government Bond, Reg. S, 144A 3.8% 26/01/2062	EUR	182,000	379,576	0.11
Austria Government Bond, Reg. S, 144A 1.5% 02/11/2086	EUR	250,000	312,331	0.09
Erste Group Bank AG, Reg. S 0.375% 16/04/2024	EUR	100,000	101,112	0.03
Erste Group Bank AG, Reg. S 0.875% 22/05/2026	EUR	100,000	102,362	0.03
Erste Group Bank AG, Reg. S 0.875% 15/05/2034	EUR	400,000	423,041	0.12
OMV AG, Reg. S 1% 03/07/2034	EUR	1,210,000	1,206,650	0.35
Raiffeisen Bank International AG, Reg. S, FRN 1.5% 12/03/2030	EUR	500,000	498,295	0.14
Raiffeisen Bank International AG, Reg. S 0.375% 25/09/2026	EUR	300,000	296,511	0.09
			<u>11,130,936</u>	<u>3.23</u>
<i>Belgium</i>				
Argenta Spaarbank NV, Reg. S 1% 06/02/2024	EUR	300,000	308,698	0.09
Belfius Bank SA, Reg. S 0% 28/08/2026	EUR	400,000	388,029	0.11
Belfius Bank SA, Reg. S 1% 12/06/2028	EUR	500,000	534,808	0.16
Belgium Government Bond, Reg. S, 144A 1.7% 22/06/2050	EUR	633,000	764,343	0.22
Belgium Government Bond, Reg. S, 144A 2.25% 22/06/2057	EUR	374,000	515,984	0.15
Belgium Government Bond, Reg. S 3.75% 22/06/2045	EUR	860,000	1,448,190	0.42
Elia System Operator SA/NV, Reg. S 1.375% 14/01/2026	EUR	500,000	531,295	0.15
KBC Bank NV, Reg. S 0.75% 24/10/2027	EUR	900,000	945,834	0.27
KBC Group NV, Reg. S 1% 26/04/2021	EUR	600,000	609,033	0.18
KBC Group NV, Reg. S 0.75% 18/10/2023	EUR	500,000	510,240	0.15
			<u>6,556,454</u>	<u>1.90</u>
<i>Canada</i>				
Bank of Nova Scotia (The), Reg. S 0.125% 13/01/2022	EUR	590,000	594,822	0.17
Bank of Nova Scotia (The), Reg. S 0.5% 22/01/2025	EUR	950,000	976,485	0.29
			<u>1,571,307</u>	<u>0.46</u>

Schedule of Investments (continued)

Robeco All Strategy Euro Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Denmark</i>				
Carlsberg Breweries A/S, Reg. S 0.875% 01/07/2029	EUR	382,000	387,176	0.11
Danske Bank A/S, Reg. S, FRN 0.5% 27/08/2025	EUR	360,000	355,809	0.10
ISS Global A/S, Reg. S 0.875% 18/06/2026	EUR	310,000	307,931	0.09
Kommunekredit, Reg. S 0.625% 21/11/2039	EUR	720,000	714,095	0.21
			1,765,011	0.51
<i>Finland</i>				
Finland Government Bond, Reg. S, 144A 0.5% 15/09/2027	EUR	2,000,000	2,093,041	0.61
Finland Government Bond, Reg. S, 144A 0.5% 15/09/2029	EUR	8,409,000	8,783,738	2.55
Finland Government Bond, Reg. S, 144A 2.625% 04/07/2042	EUR	1,059,000	1,556,150	0.45
Finland Government Bond, Reg. S, 144A 1.375% 15/04/2047	EUR	1,256,000	1,519,194	0.44
			13,952,123	4.05
<i>France</i>				
Accor SA, Reg. S 1.75% 04/02/2026	EUR	700,000	740,253	0.22
Banque Federative du Credit Mutuel SA, Reg. S 0.75% 15/06/2023	EUR	400,000	409,177	0.12
BNP Paribas Cardif SA, Reg. S, FRN 4.032% Perpetual	EUR	500,000	566,909	0.17
BNP Paribas Home Loan SFH SA, Reg. S 3.875% 12/07/2021	EUR	900,000	958,110	0.28
BNP Paribas SA, Reg. S, FRN 2.125% 23/01/2027	EUR	100,000	109,147	0.03
BNP Paribas SA, Reg. S 1.125% 10/10/2023	EUR	682,000	704,597	0.21
BNP Paribas SA, Reg. S 1% 17/04/2024	EUR	498,000	513,148	0.15
BPCE SFH SA, Reg. S 3.75% 13/09/2021	EUR	900,000	962,635	0.28
Caisse Centrale du Credit Immobilier de France SA, Reg. S 0.125% 26/10/2022	EUR	1,500,000	1,518,224	0.44
Caisse Francaise de Financement Local, Reg. S 0.5% 19/02/2027	EUR	1,400,000	1,446,228	0.42
Carrefour SA, Reg. S 1% 17/05/2027	EUR	1,000,000	1,030,478	0.30
Cie de Financement Foncier SA, Reg. S 4.875% 25/05/2021	EUR	1,547,000	1,659,539	0.48
Electricite de France SA, Reg. S, FRN 5.375% Perpetual	EUR	600,000	692,861	0.20
Electricite de France SA, Reg. S 2.25% 27/04/2021	EUR	900,000	929,856	0.27
Electricite de France SA, Reg. S 4.625% 26/04/2030	EUR	200,000	275,324	0.08
Electricite de France SA, Reg. S 2% 09/12/2049	EUR	200,000	196,453	0.06
France Government Bond OAT, Reg. S, 144A 1.75% 25/06/2039	EUR	4,640,000	5,623,991	1.63
France Government Bond OAT, Reg. S, 144A 2% 25/05/2048	EUR	3,030,000	3,897,862	1.13
France Government Bond OAT, Reg. S 1.75% 25/11/2024	EUR	9,606,000	10,608,447	3.08
France Government Bond OAT, Reg. S 1.25% 25/05/2034	EUR	9,324,000	10,447,645	3.04
France Government Bond OAT, Reg. S 4% 25/04/2055	EUR	1,678,000	3,202,098	0.93
Holding d'Infrastructures de Transport SASU, Reg. S 2.25% 24/03/2025	EUR	300,000	320,390	0.09
Holding d'Infrastructures de Transport SASU, Reg. S 1.625% 27/11/2027	EUR	900,000	927,501	0.27
HSBC SFH France SA, Reg. S 2% 16/10/2023	EUR	800,000	867,554	0.25
Orange SA, Reg. S 2% 15/01/2029	EUR	500,000	558,246	0.16
RCI Banque SA, Reg. S, FRN 2.625% 18/02/2030	EUR	200,000	202,310	0.06

Schedule of Investments (continued)

Robeco All Strategy Euro Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>France (continued)</i>				
RTE Reseau de Transport d'Electricite SADIR, Reg. S 1.625% 27/11/2025	EUR	1,300,000	1,403,425	0.41
RTE Reseau de Transport d'Electricite SADIR, Reg. S 1.125% 09/09/2049	EUR	300,000	283,652	0.08
SNCF Reseau, Reg. S 2.25% 20/12/2047	EUR	1,800,000	2,249,660	0.65
Societe Generale SFH SA, Reg. S 0.25% 23/01/2024	EUR	500,000	508,726	0.15
TOTAL SA, Reg. S, FRN 3.875% Perpetual	EUR	1,000,000	1,082,268	0.31
Unibail-Rodamco-Westfield SE, REIT, Reg. S 1% 27/02/2027	EUR	800,000	826,205	0.24
			<u>55,722,919</u>	<u>16.19</u>
<i>Germany</i>				
Bayer AG, Reg. S, FRN 3.125% 12/11/2079	EUR	400,000	410,394	0.12
Bundesrepublik Deutschland, Reg. S 4.75% 04/07/2034	EUR	401,000	681,351	0.20
Fresenius SE & Co. KGaA, Reg. S 2.875% 15/02/2029	EUR	630,000	729,623	0.21
Kreditanstalt fuer Wiederaufbau, Reg. S 0% 30/09/2026	EUR	3,400,000	3,423,351	0.99
Kreditanstalt fuer Wiederaufbau, Reg. S 1.125% 09/05/2033	EUR	2,590,000	2,877,438	0.84
Landwirtschaftliche Rentenbank, Reg. S 0.5% 28/02/2029	EUR	1,650,000	1,716,177	0.50
Landwirtschaftliche Rentenbank, Reg. S 0.625% 31/10/2036	EUR	2,500,000	2,578,869	0.75
NRW Bank 0% 15/10/2029	EUR	1,500,000	1,477,917	0.43
State of Hesse, Reg. S 1.3% 10/10/2033	EUR	1,600,000	1,789,873	0.52
State of North Rhine-Westphalia Germany, Reg. S 0% 05/12/2022	EUR	2,000,000	2,018,201	0.59
State of North Rhine-Westphalia Germany, Reg. S 1.65% 22/02/2038	EUR	2,000,000	2,357,751	0.68
State of North Rhine-Westphalia Germany, Reg. S 0.5% 25/11/2039	EUR	2,000,000	1,956,746	0.57
State of North Rhine-Westphalia Germany, Reg. S 1.5% 12/06/2040	EUR	2,000,000	2,315,914	0.67
State of North Rhine-Westphalia Germany, Reg. S 0.8% 30/07/2049	EUR	3,500,000	3,532,838	1.03
Volkswagen Leasing GmbH, Reg. S 0.5% 20/06/2022	EUR	107,000	107,733	0.03
			<u>27,974,176</u>	<u>8.13</u>
<i>Guernsey</i>				
Credit Suisse Group Funding Guernsey Ltd., Reg. S 1.25% 14/04/2022	EUR	650,000	668,223	0.19
			<u>668,223</u>	<u>0.19</u>
<i>Hungary</i>				
Hungary Government Bond 1% 26/11/2025	HUF	1,387,800,000	4,132,640	1.20
			<u>4,132,640</u>	<u>1.20</u>
<i>Indonesia</i>				
Indonesia Government Bond, Reg. S 2.625% 14/06/2023	EUR	6,500,000	6,987,500	2.03
			<u>6,987,500</u>	<u>2.03</u>

Schedule of Investments (continued)

Robeco All Strategy Euro Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Ireland</i>				
AIB Group plc, Reg. S 1.25% 28/05/2024	EUR	142,000	146,037	0.04
Bank of Ireland Group plc, Reg. S, FRN 1% 25/11/2025	EUR	736,000	740,560	0.22
GE Capital European Funding Unlimited Co. 6.025% 01/03/2038	EUR	140,000	210,953	0.06
			<hr/> 1,097,550	<hr/> 0.32
<i>Italy</i>				
Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	EUR	3,428,000	3,631,342	1.06
Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025	EUR	2,595,000	2,699,734	0.79
Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	EUR	2,438,000	2,610,281	0.76
Italy Buoni Poliennali Del Tesoro 5.25% 01/11/2029	EUR	2,289,000	3,110,804	0.90
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.5% 01/03/2030	EUR	2,276,000	2,729,856	0.79
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.45% 01/09/2033	EUR	1,621,000	1,765,506	0.51
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 5% 01/08/2034	EUR	500,000	704,364	0.21
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.35% 01/03/2035	EUR	5,519,000	6,587,149	1.91
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.95% 01/09/2038	EUR	129,000	146,394	0.04
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 5% 01/09/2040	EUR	1,182,000	1,723,668	0.50
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.45% 01/03/2048	EUR	2,198,000	2,683,786	0.78
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.85% 01/09/2049	EUR	512,000	664,398	0.19
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.8% 01/03/2067	EUR	727,000	760,608	0.22
Italy Buoni Poliennali Del Tesoro, Reg. S 0.1% 15/05/2023	EUR	7,577,000	7,930,518	2.30
Italy Buoni Poliennali Del Tesoro, Reg. S 1% 15/07/2022	EUR	7,262,000	7,427,727	2.16
Italy Buoni Poliennali Del Tesoro, Reg. S 1.75% 01/07/2024	EUR	3,089,000	3,253,356	0.95
Italy Buoni Poliennali Del Tesoro, Reg. S 1.45% 15/11/2024	EUR	7,633,000	7,952,386	2.31
			<hr/> 56,381,877	<hr/> 16.38
<i>Luxembourg</i>				
CNH Industrial Finance Europe SA, Reg. S 1.875% 19/01/2026	EUR	391,000	412,292	0.12
CNH Industrial Finance Europe SA, Reg. S 1.625% 03/07/2029	EUR	473,000	481,930	0.14
DH Europe Finance II Sarl 0.2% 18/03/2026	EUR	440,000	434,806	0.13
DH Europe Finance II Sarl 0.45% 18/03/2028	EUR	490,000	484,167	0.14
DH Europe Finance II Sarl 1.35% 18/09/2039	EUR	202,000	191,024	0.05
Luxembourg Government Bond, Reg. S 0% 13/11/2026	EUR	1,900,000	1,921,328	0.56
Medtronic Global Holdings SCA 1.125% 07/03/2027	EUR	100,000	105,034	0.03
Medtronic Global Holdings SCA 1.75% 02/07/2049	EUR	316,000	309,503	0.09
			<hr/> 4,340,084	<hr/> 1.26
<i>Mexico</i>				
America Movil SAB de CV 1.5% 10/03/2024	EUR	459,000	482,811	0.14
America Movil SAB de CV 0.75% 26/06/2027	EUR	260,000	263,260	0.08
			<hr/> 746,071	<hr/> 0.22

Schedule of Investments (continued)

Robeco All Strategy Euro Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Netherlands</i>				
ABN AMRO Bank NV, Reg. S 1.125% 12/01/2032	EUR	900,000	985,221	0.29
Aegon Bank NV, Reg. S 0.25% 25/05/2055	EUR	500,000	507,214	0.15
ASR Nederland NV, Reg. S, FRN 5% Perpetual	EUR	704,000	814,743	0.24
Bayer Capital Corp. BV, Reg. S 2.125% 15/12/2029	EUR	700,000	771,939	0.22
BMW Finance NV, Reg. S 1.5% 06/02/2029	EUR	1,713,000	1,841,516	0.53
BNG Bank NV, Reg. S 0.05% 20/11/2029	EUR	1,840,000	1,816,295	0.53
BNG Bank NV, Reg. S 1.5% 15/07/2039	EUR	2,000,000	2,312,475	0.67
Cooperatieve Rabobank UA, Reg. S, FRN 3.25% Perpetual	EUR	200,000	200,163	0.06
Cooperatieve Rabobank UA, Reg. S 0.875% 08/02/2028	EUR	1,100,000	1,170,411	0.34
de Volksbank NV, Reg. S 0.01% 16/09/2024	EUR	300,000	296,809	0.09
de Volksbank NV, Reg. S 0.75% 24/10/2031	EUR	430,000	449,559	0.13
Deutsche Telekom International Finance BV, Reg. S 0.875% 30/01/2024	EUR	830,000	855,087	0.25
Enexis Holding NV, Reg. S 0.875% 28/04/2026	EUR	1,500,000	1,562,008	0.45
Enexis Holding NV, Reg. S 0.75% 02/07/2031	EUR	114,000	115,542	0.03
Koninklijke Ahold Delhaize NV, Reg. S 1.125% 19/03/2026	EUR	910,000	951,889	0.28
LYB International Finance II BV 0.875% 17/09/2026	EUR	800,000	802,648	0.23
Nationale-Nederlanden Bank NV (The) Netherlands, Reg. S 0.625% 11/09/2055	EUR	900,000	928,580	0.27
Nederlandse Gasunie NV, Reg. S 1% 11/05/2026	EUR	930,000	977,427	0.28
Nederlandse Waterschapsbank NV, Reg. S 0% 02/10/2034	EUR	3,500,000	3,257,287	0.95
Netherlands Government Bond, Reg. S, 144A 0.75% 15/07/2028	EUR	10,816,000	11,651,250	3.38
Netherlands Government Bond, Reg. S, 144A 0.25% 15/07/2029	EUR	124,000	127,778	0.04
Netherlands Government Bond, Reg. S, 144A 0.5% 15/01/2040	EUR	3,300,000	3,428,703	1.00
NIBC Bank NV, Reg. S 1.125% 19/04/2023	EUR	523,000	537,132	0.16
NIBC Bank NV, Reg. S 2% 09/04/2024	EUR	200,000	209,242	0.06
NIBC Bank NV, Reg. S 1% 24/01/2060	EUR	600,000	635,834	0.18
Shell International Finance BV, Reg. S 0.375% 15/02/2025	EUR	850,000	864,629	0.25
Siemens Financieringsmaatschappij NV, Reg. S 0.125% 05/09/2029	EUR	234,000	226,476	0.07
TenneT Holding BV, Reg. S 4.5% 09/02/2022	EUR	907,000	997,758	0.29
TenneT Holding BV, Reg. S 0.875% 03/06/2030	EUR	961,000	984,603	0.29
Van Lanschot NV, Reg. S 0.275% 28/04/2054	EUR	400,000	404,900	0.12
Van Lanschot NV, Reg. S 0.375% 31/03/2055	EUR	600,000	610,566	0.18
Vesteda Finance BV, Reg. S 1.5% 24/05/2027	EUR	1,140,000	1,190,182	0.34
Volkswagen International Finance NV, Reg. S, FRN 4.625% Perpetual	EUR	100,000	113,100	0.03
Volkswagen International Finance NV, Reg. S 1.875% 30/03/2027	EUR	1,300,000	1,376,713	0.40
Volkswagen International Finance NV, Reg. S 4.125% 16/11/2038	EUR	200,000	257,717	0.07
Wolters Kluwer NV, Reg. S 2.5% 13/05/2024	EUR	540,000	592,706	0.17
			44,826,102	13.02
<i>Norway</i>				
DNB Bank ASA, Reg. S 0.25% 09/04/2024	EUR	500,000	501,631	0.15

Schedule of Investments (continued)

Robeco All Strategy Euro Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Norway (continued)</i>				
			501,631	0.15
<i>Portugal</i>				
Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 4.95% 25/10/2023	EUR	1,940,000	2,321,669	0.67
Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 5.65% 15/02/2024	EUR	2,545,000	3,152,612	0.92
Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 2.875% 15/10/2025	EUR	1,097,000	1,274,393	0.37
Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 1.95% 15/06/2029	EUR	723,000	825,004	0.24
Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 2.25% 18/04/2034	EUR	491,000	587,197	0.17
Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 4.1% 15/02/2045	EUR	264,000	418,104	0.12
			8,578,979	2.49
<i>Singapore</i>				
DBS Group Holdings Ltd., Reg. S, FRN 1.5% 11/04/2028	EUR	390,000	397,069	0.12
Temasek Financial I Ltd., Reg. S 0.5% 20/11/2031	EUR	380,000	379,566	0.11
			776,635	0.23
<i>Slovenia</i>				
Slovenia Government Bond, Reg. S 1.188% 14/03/2029	EUR	1,080,000	1,165,843	0.34
Slovenia Government Bond, Reg. S 3.125% 07/08/2045	EUR	1,230,000	1,783,661	0.52
			2,949,504	0.86
<i>Spain</i>				
Banco Bilbao Vizcaya Argentaria SA, Reg. S 0.375% 15/11/2026	EUR	500,000	496,270	0.14
Banco de Sabadell SA, Reg. S, FRN 5.375% 12/12/2028	EUR	500,000	569,693	0.16
Banco de Sabadell SA, Reg. S 0.875% 05/03/2023	EUR	400,000	404,800	0.12
Banco de Sabadell SA, Reg. S 1.125% 27/03/2025	EUR	300,000	299,913	0.09
Banco Santander SA, Reg. S 0.3% 04/10/2026	EUR	200,000	197,981	0.06
Banco Santander SA, Reg. S 0.25% 10/07/2029	EUR	1,200,000	1,198,285	0.35
Bankia SA, Reg. S, FRN 3.75% 15/02/2029	EUR	200,000	217,176	0.06
Bankia SA, Reg. S 1.125% 12/11/2026	EUR	300,000	300,903	0.09
Bankinter SA, Reg. S 0.875% 08/07/2026	EUR	200,000	201,569	0.06
Bankinter SA, Reg. S 1.25% 07/02/2028	EUR	200,000	216,471	0.06
Instituto de Credito Oficial, Reg. S 0% 31/10/2022	EUR	1,000,000	1,007,635	0.29
Mapfre SA, Reg. S, FRN 4.375% 31/03/2047	EUR	400,000	469,878	0.14
Spain Government Bond 0.05% 31/10/2021	EUR	4,500,000	4,536,934	1.32
Spain Government Bond 0.35% 30/07/2023	EUR	3,350,000	3,418,700	0.99
Spain Government Bond, Reg. S, 144A 5.9% 30/07/2026	EUR	1,323,000	1,820,980	0.53
Spain Government Bond, Reg. S, 144A 1.3% 31/10/2026	EUR	3,041,000	3,276,188	0.95
Spain Government Bond, Reg. S, 144A 1.45% 30/04/2029	EUR	4,260,000	4,657,536	1.35
Spain Government Bond, Reg. S, 144A 0.6% 31/10/2029	EUR	4,205,000	4,261,668	1.24
Spain Government Bond, Reg. S, 144A 2.35% 30/07/2033	EUR	1,250,000	1,512,534	0.44

Schedule of Investments (continued)

Robeco All Strategy Euro Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Spain (continued)</i>				
Spain Government Bond, Reg. S, 144A 4.2% 31/01/2037	EUR	2,633,000	4,020,562	1.17
Spain Government Bond, Reg. S, 144A 4.9% 30/07/2040	EUR	1,200,000	2,058,478	0.60
Spain Government Bond, Reg. S, 144A 4.7% 30/07/2041	EUR	650,000	1,102,478	0.32
Spain Government Bond, Reg. S, 144A 2.7% 31/10/2048	EUR	1,883,000	2,504,494	0.73
Spain Government Bond, Reg. S, 144A 3.45% 30/07/2066	EUR	350,000	556,534	0.16
Telefonica Emisiones SA, Reg. S 1.069% 05/02/2024	EUR	1,200,000	1,242,762	0.36
			<u>40,550,422</u>	<u>11.78</u>
<i>Supranational</i>				
Council of Europe Development Bank, Reg. S 0.75% 24/01/2028	EUR	1,500,000	1,592,915	0.46
European Investment Bank, Reg. S 0.05% 13/10/2034	EUR	2,000,000	1,907,804	0.55
European Stability Mechanism, Reg. S 0% 14/03/2025	EUR	1,797,386	1,814,369	0.53
European Union Bond, Reg. S 0.5% 04/12/2035	EUR	2,500,000	2,530,667	0.74
			<u>7,845,755</u>	<u>2.28</u>
<i>Sweden</i>				
Skandinaviska Enskilda Banken AB, Reg. S 0.625% 30/01/2023	EUR	1,180,000	1,211,013	0.35
Skandinaviska Enskilda Banken AB, Reg. S 0.75% 15/11/2027	EUR	630,000	661,755	0.19
Sweden Government Bond, Reg. S, 144A 0.75% 12/11/2029	SEK	37,635,000	3,790,549	1.10
			<u>5,663,317</u>	<u>1.64</u>
<i>Switzerland</i>				
UBS Group AG, Reg. S 1.75% 16/11/2022	EUR	640,000	671,057	0.19
			<u>671,057</u>	<u>0.19</u>
<i>United Arab Emirates</i>				
DP World plc, Reg. S 2.375% 25/09/2026	EUR	650,000	698,750	0.20
			<u>698,750</u>	<u>0.20</u>
<i>United Kingdom</i>				
British Telecommunications plc, Reg. S 0.625% 10/03/2021	EUR	810,000	817,261	0.24
Coca-Cola European Partners plc, Reg. S 0.75% 24/02/2022	EUR	920,000	935,388	0.27
Coca-Cola European Partners plc, Reg. S 2.75% 06/05/2026	EUR	840,000	962,364	0.28
FCE Bank plc, Reg. S 1.528% 09/11/2020	EUR	1,000,000	1,011,673	0.29
HSBC Holdings plc, Reg. S 1.5% 15/03/2022	EUR	560,000	577,931	0.17
InterContinental Hotels Group plc, Reg. S 2.125% 15/05/2027	EUR	994,000	1,064,747	0.31
Lloyds Bank plc, Reg. S 0.125% 23/09/2029	EUR	836,000	814,047	0.24
Lloyds Banking Group plc, Reg. S 1% 09/11/2023	EUR	591,000	606,556	0.18
Nationwide Building Society, Reg. S 0.75% 26/10/2022	EUR	830,000	850,962	0.25
NatWest Markets plc, Reg. S 1% 28/05/2024	EUR	110,000	112,147	0.03
Tesco Corporate Treasury Services plc, Reg. S 0.875% 29/05/2026	EUR	257,000	257,697	0.07

Schedule of Investments (continued)

Robeco All Strategy Euro Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United Kingdom (continued)</i>				
Vodafone Group plc, Reg. S 2.75% 01/12/2034	EUR	300,000	341,728	0.10
Vodafone Group plc, Reg. S 2.5% 24/05/2039	EUR	220,000	238,696	0.07
			<u>8,591,197</u>	<u>2.50</u>
<i>United States of America</i>				
American International Group, Inc. 1.5% 08/06/2023	EUR	600,000	622,613	0.18
American International Group, Inc. 1.875% 21/06/2027	EUR	454,000	485,239	0.14
Apple, Inc. 0% 15/11/2025	EUR	650,000	646,774	0.19
Bank of America Corp., Reg. S, FRN 0.736% 07/02/2022	EUR	740,000	746,696	0.22
Baxter International, Inc. 0.4% 15/05/2024	EUR	720,000	729,867	0.21
Booking Holdings, Inc. 0.8% 10/03/2022	EUR	740,000	752,205	0.22
Capital One Financial Corp. 0.8% 12/06/2024	EUR	107,000	108,728	0.03
Citigroup, Inc., Reg. S, FRN 1.5% 24/07/2026	EUR	486,000	512,671	0.15
Emerson Electric Co. 0.375% 22/05/2024	EUR	118,000	119,045	0.03
General Electric Co., Reg. S 4.125% 19/09/2035	EUR	42,000	52,726	0.02
Goldman Sachs Group, Inc. (The), Reg. S 2% 27/07/2023	EUR	1,010,000	1,072,858	0.31
JPMorgan Chase & Co., Reg. S, FRN 1.09% 11/03/2027	EUR	261,000	270,916	0.08
Kellogg Co. 1.25% 10/03/2025	EUR	800,000	835,790	0.24
Molson Coors Brewing Co. 1.25% 15/07/2024	EUR	150,000	154,182	0.05
Procter & Gamble Co. (The) 0.5% 25/10/2024	EUR	980,000	1,004,353	0.29
Thermo Fisher Scientific, Inc. 0.125% 01/03/2025	EUR	198,000	196,126	0.06
Wells Fargo & Co., Reg. S 1.5% 12/09/2022	EUR	610,000	633,801	0.18
Westlake Chemical Corp. 1.625% 17/07/2029	EUR	795,000	794,104	0.23
Zimmer Biomet Holdings, Inc. 1.164% 15/11/2027	EUR	220,000	221,051	0.06
			<u>9,959,745</u>	<u>2.89</u>
Total Bonds			<u>327,415,384</u>	<u>95.11</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>327,415,384</u>	<u>95.11</u>
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
<i>Luxembourg</i>				
Robeco European High Yield Bonds - ZH EUR [†]	EUR	70,831	11,317,429	3.29
			<u>11,317,429</u>	<u>3.29</u>
Total Collective Investment Schemes - UCITS			<u>11,317,429</u>	<u>3.29</u>
Total Units of authorised UCITS or other collective investment undertakings			<u>11,317,429</u>	<u>3.29</u>

Schedule of Investments (continued)

Robeco All Strategy Euro Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings (continued)				
Collective Investment Schemes - UCITS (continued)				
<i>Luxembourg (continued)</i>				
Total Investments			338,732,813	98.40
Cash			4,945,007	1.44
Other assets/(liabilities)			577,519	0.16
Total net assets			344,255,339	100.00

Robeco All Strategy Euro Bonds

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
US 10 Year Note, 20/03/2020	(50)	USD	(5,720,351)	17,775	0.01
Euro-Bund, 06/03/2020	(140)	EUR	(23,868,600)	168,240	0.05
Euro-Buxl 30 Year Bond, 06/03/2020	(123)	EUR	(24,400,740)	502,200	0.15
Euro-OAT, 06/03/2020	(50)	EUR	(8,138,500)	75,271	0.02
Long Gilt, 27/03/2020	(65)	GBP	(10,078,367)	119,472	0.03
Total Unrealised Gain on Financial Futures Contracts				882,958	0.26
US 2 Year Note, 31/03/2020	270	USD	51,835,190	(30,371)	(0.01)
US 5 Year Note, 31/03/2020	(2)	USD	(211,331)	(14)	—
US 10 Year Ultra Bond, 20/03/2020	30	USD	3,760,440	(53,452)	(0.02)
Euro-Bobl, 06/03/2020	248	EUR	33,140,240	(75,280)	(0.02)
Euro-Schatz, 06/03/2020	540	EUR	60,428,700	(27,000)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				(186,117)	(0.06)
Net Unrealised Gain on Financial Futures Contracts				696,841	0.20

Schedule of Investments (continued)

Robeco All Strategy Euro Bonds

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CNY	14,496,839	USD	2,062,550	14/04/2020	Societe Generale	11,418	–
EUR	3,816,529	GBP	3,227,020	15/01/2020	Societe Generale	9,612	–
GBP	3,040,610	EUR	3,558,305	15/01/2020	HSBC	28,704	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						49,734	0.01
EUR	4,110,352	HUF	1,374,020,790	15/01/2020	Citigroup	(43,701)	(0.01)
EUR	3,903,546	SEK	41,135,691	15/01/2020	Citigroup	(10,699)	–
USD	2,955,601	CNY	20,868,610	14/04/2020	HSBC	(28,385)	(0.01)
USD	5,174,342	CNY	36,681,220	14/04/2020	Societe Generale	(68,289)	(0.02)
USD	440,000	EUR	394,358	15/01/2020	Barclays	(2,674)	–
USD	537,075	EUR	486,077	15/01/2020	Citigroup	(7,978)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(161,726)	(0.04)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(111,992)	(0.03)

Robeco All Strategy Euro Bonds

As at 31 December 2019

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
19,000,000	GBP	Barclays	Pay floating LIBOR 6 month Receive fixed 0.778%	03/12/2022	(26,257)	(0.01)
12,000,000	GBP	Barclays	Pay floating LIBOR 6 month Receive fixed 0.801%	19/11/2022	(6,913)	–
100,000	EUR	Barclays	Pay fixed (0.159)% Receive floating EURIBOR 6 month	27/12/2020	(170)	–
Total Market Value on Interest Rate Swap Contracts - Liabilities					(33,340)	(0.01)
Net Market Value on Interest Rate Swap Contracts - Liabilities					(33,340)	(0.01)

Schedule of Investments (continued)

Robeco All Strategy Euro Bonds

As at 31 December 2019

Credit Default Swap Contracts

Nominal					Interest (Paid)/ Received	Maturity Date	Market Value EUR	% of Net Assets
Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Rate			
8,960,000	USD	Citigroup	CDX.NA.HY.33-V2	Buy	(5.00)%	20/12/2024	(758,786)	(0.22)
			iTraxx Europe Crossover Series 32					
2,300,000	EUR	Citigroup	Version 1	Buy	(5.00)%	20/12/2024	(313,367)	(0.09)
Total Market Value on Credit Default Swap Contracts - Liabilities							(1,072,153)	(0.31)
Net Market Value on Credit Default Swap Contracts - Liabilities							(1,072,153)	(0.31)

Schedule of Investments (continued)

Robeco European High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Austria</i>				
Erste Group Bank AG, Reg. S, FRN 8.875% Perpetual	EUR	1,600,000	1,826,600	0.38
Sappi Papier Holding GmbH, Reg. S 3.125% 15/04/2026	EUR	3,767,000	3,758,760	0.77
			5,585,360	1.15
<i>Belgium</i>				
Belfius Bank SA, FRN 5.348% Perpetual	EUR	1,500,000	1,588,893	0.33
Solvay SA, Reg. S, FRN 4.25% Perpetual	EUR	2,200,000	2,444,952	0.50
			4,033,845	0.83
<i>Canada</i>				
Cott Corp., Reg. S 5.5% 01/07/2024	EUR	2,800,000	2,916,014	0.60
Entertainment One Ltd., Reg. S 4.625% 15/07/2026	GBP	1,720,000	2,191,907	0.46
			5,107,921	1.06
<i>Denmark</i>				
DKT Finance ApS, Reg. S 7% 17/06/2023	EUR	2,524,000	2,671,566	0.55
TDC A/S, Reg. S 6.875% 23/02/2023	GBP	1,000,000	1,339,580	0.28
			4,011,146	0.83
<i>Finland</i>				
Metsa Board OYJ, Reg. S 2.75% 29/09/2027	EUR	4,468,000	4,997,667	1.03
			4,997,667	1.03
<i>France</i>				
Accor SA, Reg. S, FRN 2.625% Perpetual	EUR	900,000	916,724	0.19
Accor SA, Reg. S, FRN 4.375% Perpetual	EUR	2,900,000	3,159,158	0.65
Altice France SA, Reg. S 5.875% 01/02/2027	EUR	1,200,000	1,351,248	0.28
BNP Paribas SA, Reg. S, FRN 6.125% Perpetual	EUR	300,000	335,214	0.07
CMA CGM SA, Reg. S 7.75% 15/01/2021	EUR	1,300,000	1,268,845	0.26
CMA CGM SA, Reg. S 5.25% 15/01/2025	EUR	1,736,000	1,384,077	0.29
Crown European Holdings SA, Reg. S 2.625% 30/09/2024	EUR	6,771,000	7,223,476	1.49
Crown European Holdings SA, Reg. S 3.375% 15/05/2025	EUR	750,000	826,484	0.17
Crown European Holdings SA, Reg. S 2.875% 01/02/2026	EUR	2,700,000	2,930,966	0.61
Electricite de France SA, Reg. S, FRN 5.875% Perpetual	GBP	300,000	387,646	0.08
Electricite de France SA, Reg. S, FRN 6% Perpetual	GBP	500,000	654,527	0.13
Elis SA, Reg. S 2.875% 15/02/2026	EUR	3,300,000	3,650,461	0.75
Europcar Mobility Group, Reg. S 4.125% 15/11/2024	EUR	2,100,000	2,082,742	0.43
Europcar Mobility Group, Reg. S 4% 30/04/2026	EUR	893,000	864,143	0.18
Faurecia SE, Reg. S 2.625% 15/06/2025	EUR	890,000	926,361	0.19
Faurecia SE, Reg. S 3.125% 15/06/2026	EUR	3,697,000	3,928,328	0.81
Faurecia SE, Reg. S 2.375% 15/06/2027	EUR	2,644,000	2,736,176	0.56

Schedule of Investments (continued)

Robeco European High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>France (continued)</i>				
Getlink SE, Reg. S 3.625% 01/10/2023	EUR	2,720,000	2,834,837	0.59
Kapla Holding SAS, Reg. S 3.375% 15/12/2026	EUR	1,389,000	1,423,341	0.29
Loxam SAS, Reg. S 3.5% 03/05/2023	EUR	900,000	916,064	0.19
Loxam SAS, Reg. S 4.25% 15/04/2024	EUR	2,000,000	2,067,957	0.43
Loxam SAS, Reg. S 3.75% 15/07/2026	EUR	3,292,000	3,466,318	0.72
Paprec Holding SA, Reg. S 4% 31/03/2025	EUR	5,810,000	5,602,323	1.16
RCI Banque SA, Reg. S, FRN 2.625% 18/02/2030	EUR	200,000	202,310	0.04
Solvay Finance SA, Reg. S, FRN 5.118% Perpetual	EUR	4,250,000	4,527,364	0.93
Solvay Finance SA, Reg. S, FRN 5.425% Perpetual	EUR	1,250,000	1,440,728	0.30
Solvay Finance SA, Reg. S, FRN 5.869% Perpetual	EUR	850,000	1,003,519	0.21
SPIE SA, Reg. S 2.625% 18/06/2026	EUR	3,600,000	3,766,557	0.78
Tereos Finance Groupe I SA, Reg. S 4.125% 16/06/2023	EUR	3,900,000	3,122,398	0.64
			65,000,292	13.42
<i>Germany</i>				
ADLER Real Estate AG, Reg. S 1.875% 27/04/2023	EUR	1,500,000	1,530,907	0.32
ADLER Real Estate AG, Reg. S 3% 27/04/2026	EUR	1,500,000	1,582,473	0.33
CeramTec BondCo GmbH, Reg. S 5.25% 15/12/2025	EUR	2,350,000	2,454,719	0.51
Deutsche Bank AG, Reg. S 4.5% 19/05/2026	EUR	1,800,000	1,969,446	0.41
IHO Verwaltungs GmbH, Reg. S, FRN 3.875% 15/05/2027	EUR	1,267,000	1,340,676	0.28
IHO Verwaltungs GmbH, Reg. S 3.625% 15/05/2025	EUR	2,375,000	2,484,947	0.51
IHO Verwaltungs GmbH, Reg. S 3.75% 15/09/2026	EUR	4,893,000	5,164,047	1.07
Infineon Technologies AG, Reg. S, FRN 3.625% Perpetual	EUR	3,300,000	3,450,702	0.71
Kaefer Isoliertechnik GmbH & Co. KG, Reg. S 5.5% 10/01/2024	EUR	3,000,000	3,164,468	0.65
Kirk Beauty One GmbH, Reg. S 8.75% 15/07/2023	EUR	1,100,000	802,754	0.16
SGL Carbon SE, Reg. S 4.625% 30/09/2024	EUR	4,000,000	3,888,873	0.80
thyssenkrupp AG, Reg. S 1.875% 06/03/2023	EUR	3,480,000	3,488,877	0.72
			31,322,889	6.47
<i>Ireland</i>				
AIB Group plc, Reg. S, FRN 1.875% 19/11/2029	EUR	348,000	353,238	0.07
AIB Group plc, Reg. S, FRN 5.25% Perpetual	EUR	2,000,000	2,171,820	0.45
Bank of Ireland Group plc, Reg. S, FRN 2.375% 14/10/2029	EUR	800,000	830,092	0.17
eircom Finance DAC, Reg. S 3.5% 15/05/2026	EUR	5,320,000	5,610,099	1.16
eircom Finance DAC, Reg. S 2.625% 15/02/2027	EUR	2,007,000	2,025,969	0.42
James Hardie International Finance DAC, Reg. S 3.625% 01/10/2026	EUR	830,000	882,611	0.18
Smurfit Kappa Acquisitions ULC, Reg. S 2.875% 15/01/2026	EUR	7,370,000	8,103,960	1.67
Virgin Media Receivables Financing Notes I DAC, Reg. S 5.5% 15/09/2024	GBP	1,000,000	1,213,017	0.25
Virgin Media Receivables Financing Notes II DAC, Reg. S 5.75% 15/04/2023	GBP	1,810,000	2,200,032	0.46
			23,390,838	4.83

Schedule of Investments (continued)

Robeco European High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Italy</i>				
Assicurazioni Generali SpA, Reg. S, FRN 4.596% Perpetual	EUR	1,000,000	1,123,901	0.23
Enel SpA, Reg. S, FRN 6.625% 15/09/2076	GBP	2,000,000	2,552,073	0.53
International Design Group SpA, Reg. S 6.5% 15/11/2025	EUR	2,530,000	2,670,577	0.55
Telecom Italia SpA, Reg. S 4% 11/04/2024	EUR	7,960,000	8,821,172	1.82
UniCredit SpA, Reg. S, FRN 4.875% 20/02/2029	EUR	840,000	934,046	0.20
			16,101,769	3.33
<i>Japan</i>				
SoftBank Group Corp., Reg. S 4.5% 20/04/2025	EUR	5,300,000	5,779,564	1.19
SoftBank Group Corp., Reg. S 3.125% 19/09/2025	EUR	750,000	767,380	0.16
			6,546,944	1.35
<i>Jersey</i>				
Adient Global Holdings Ltd., Reg. S 3.5% 15/08/2024	EUR	4,938,000	4,654,885	0.96
Avis Budget Finance plc, Reg. S 4.5% 15/05/2025	EUR	1,000,000	1,043,273	0.21
Avis Budget Finance plc, Reg. S 4.75% 30/01/2026	EUR	3,290,000	3,520,899	0.73
			9,219,057	1.90
<i>Luxembourg</i>				
Altice Finco SA, Reg. S 4.75% 15/01/2028	EUR	600,000	606,626	0.13
Aramark International Finance Sarl, Reg. S 3.125% 01/04/2025	EUR	4,740,000	4,882,299	1.01
ARD Finance SA, Reg. S, FRN 5% 30/06/2027	EUR	3,350,000	3,376,666	0.70
Fiat Chrysler Finance Europe SA, Reg. S 4.75% 15/07/2022	EUR	1,598,000	1,781,640	0.37
Hanesbrands Finance Luxembourg SCA, Reg. S 3.5% 15/06/2024	EUR	2,350,000	2,578,775	0.53
Holcim Finance Luxembourg SA, Reg. S, FRN 3% Perpetual	EUR	940,000	992,640	0.20
Lincoln Financing SARL, Reg. S 3.625% 01/04/2024	EUR	2,450,000	2,538,060	0.52
Telenet Finance Luxembourg Notes Sarl, Reg. S 3.5% 01/03/2028	EUR	2,500,000	2,700,725	0.56
			19,457,431	4.02
<i>Mexico</i>				
Nemak SAB de CV, Reg. S 3.25% 15/03/2024	EUR	2,179,000	2,270,246	0.47
			2,270,246	0.47
<i>Netherlands</i>				
ABN AMRO Bank NV, Reg. S, FRN 5.75% Perpetual	EUR	1,400,000	1,447,646	0.30
ASR Nederland NV, Reg. S, FRN 3.375% 02/05/2049	EUR	2,100,000	2,330,521	0.48
Axalta Coating Systems Dutch Holding B BV, Reg. S 3.75% 15/01/2025	EUR	3,000,000	3,089,997	0.64
Cooperatieve Rabobank UA, Reg. S, FRN 4% 10/04/2029	USD	1,200,000	1,112,123	0.23
Cooperatieve Rabobank UA, Reg. S, FRN 6.625% Perpetual	EUR	400,000	434,586	0.09
Darling Global Finance BV, Reg. S 3.625% 15/05/2026	EUR	2,000,000	2,109,278	0.44

Schedule of Investments (continued)

Robeco European High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Netherlands (continued)</i>				
Energizer Gamma Acquisition BV, Reg. S 4.625% 15/07/2026	EUR	3,750,000	3,968,012	0.82
Goodyear Europe BV, Reg. S 3.75% 15/12/2023	EUR	1,760,000	1,783,960	0.37
Hema Bondco II BV, Reg. S 8.5% 15/01/2023	EUR	2,000,000	906,458	0.19
InterXion Holding NV, Reg. S 4.75% 15/06/2025	EUR	2,706,000	2,925,304	0.60
Koninklijke KPN NV, Reg. S, FRN 7% 28/03/2073	USD	2,300,000	2,255,369	0.47
Koninklijke KPN NV, Reg. S 5.75% 17/09/2029	GBP	1,500,000	2,156,251	0.44
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	468,000	523,217	0.11
LKQ European Holdings BV, Reg. S 3.625% 01/04/2026	EUR	2,000,000	2,108,899	0.43
LKQ European Holdings BV, Reg. S 4.125% 01/04/2028	EUR	2,700,000	2,997,829	0.62
NN Group NV, Reg. S, FRN 4.5% Perpetual	EUR	1,500,000	1,722,512	0.36
OI European Group BV, Reg. S 3.125% 15/11/2024	EUR	6,581,000	7,007,952	1.45
Repsol International Finance BV, Reg. S, FRN 4.5% 25/03/2075	EUR	1,400,000	1,614,303	0.33
Selecta Group BV, Reg. S 5.875% 01/02/2024	CHF	930,000	875,996	0.18
Selecta Group BV, Reg. S 5.875% 01/02/2024	EUR	4,360,000	4,485,792	0.93
Sigma Holdco BV, Reg. S 5.75% 15/05/2026	EUR	1,600,000	1,610,553	0.33
SRLEV NV, FRN 9% 15/04/2041	EUR	2,070,000	2,276,952	0.47
Telefonica Europe BV, Reg. S, FRN 3.75% Perpetual	EUR	1,800,000	1,895,128	0.39
Telefonica Europe BV, Reg. S, FRN 3.875% Perpetual	EUR	5,800,000	6,304,315	1.30
Telefonica Europe BV, Reg. S, FRN 5.875% Perpetual	EUR	3,100,000	3,617,690	0.75
Trivium Packaging Finance BV, Reg. S 3.75% 15/08/2026	EUR	630,000	667,134	0.14
Volkswagen International Finance NV, Reg. S, FRN 3.875% Perpetual	EUR	1,000,000	1,082,837	0.22
ZF Europe Finance BV, Reg. S 3% 23/10/2029	EUR	400,000	416,272	0.09
Ziggo BV, Reg. S 4.25% 15/01/2027	EUR	1,100,000	1,184,722	0.24
			64,911,608	13.41
<i>Portugal</i>				
EDP - Energias de Portugal SA, Reg. S, FRN 5.375% 16/09/2075	EUR	3,500,000	3,715,190	0.77
EDP - Energias de Portugal SA, Reg. S, FRN 4.496% 30/04/2079	EUR	2,500,000	2,793,834	0.57
			6,509,024	1.34
<i>Spain</i>				
Banco de Sabadell SA, Reg. S 5.625% 06/05/2026	EUR	2,500,000	2,996,168	0.62
Bankia SA, Reg. S, FRN 3.75% 15/02/2029	EUR	1,900,000	2,063,175	0.43
CaixaBank SA, Reg. S, FRN 3.5% 15/02/2027	EUR	2,200,000	2,323,862	0.48
El Corte Ingles SA, Reg. S 3% 15/03/2024	EUR	1,690,000	1,755,023	0.36
Gestamp Automocion SA, Reg. S 3.25% 30/04/2026	EUR	4,700,000	4,823,512	1.00
Grupo Antolin-Irausa SA, Reg. S 3.25% 30/04/2024	EUR	1,650,000	1,602,196	0.33
Grupo Antolin-Irausa SA, Reg. S 3.375% 30/04/2026	EUR	2,420,000	2,276,709	0.47
Hipercor SA, Reg. S 3.875% 19/01/2022	EUR	600,000	640,304	0.13
			18,480,949	3.82

Schedule of Investments (continued)

Robeco European High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Supranational</i>				
Ardagh Packaging Finance plc, Reg. S 2.75% 15/03/2024	EUR	1,409,000	1,434,996	0.29
Ardagh Packaging Finance plc, Reg. S 2.125% 15/08/2026	EUR	3,506,000	3,626,237	0.75
Ardagh Packaging Finance plc, Reg. S 4.75% 15/07/2027	GBP	350,000	433,653	0.09
Garrett LX I Sarl, Reg. S 5.125% 15/10/2026	EUR	4,300,000	4,345,760	0.90
Starfruit Finco BV, Reg. S 6.5% 01/10/2026	EUR	3,260,000	3,493,325	0.72
			13,333,971	2.75
<i>Sweden</i>				
Volvo Treasury AB, Reg. S, FRN 4.85% 10/03/2078	EUR	1,800,000	2,008,998	0.42
			2,008,998	0.42
<i>Switzerland</i>				
UBS Group AG, Reg. S, FRN 7% Perpetual	USD	1,000,000	1,017,952	0.21
			1,017,952	0.21
<i>United Kingdom</i>				
Anglian Water Osprey Financing plc, Reg. S 5% 30/04/2023	GBP	3,200,000	3,902,401	0.81
Anglian Water Osprey Financing plc, Reg. S 4% 08/03/2026	GBP	708,000	810,674	0.17
Centrica plc, Reg. S, FRN 5.25% 10/04/2075	GBP	1,200,000	1,511,653	0.31
Direct Line Insurance Group plc, Reg. S, FRN 4.75% Perpetual	GBP	1,370,000	1,530,893	0.32
EC Finance plc, Reg. S 2.375% 15/11/2022	EUR	4,620,000	4,670,831	0.96
FCE Bank plc, Reg. S 1.615% 11/05/2023	EUR	2,800,000	2,828,193	0.58
GKN Holdings Ltd., Reg. S 4.625% 12/05/2032	GBP	1,827,000	2,226,806	0.46
Iceland Bondco plc, Reg. S 4.625% 15/03/2025	GBP	1,065,000	1,099,053	0.23
INEOS Finance plc, Reg. S 2.125% 15/11/2025	EUR	1,815,000	1,826,277	0.38
NGG Finance plc, Reg. S, FRN 5.625% 18/06/2073	GBP	2,000,000	2,671,406	0.55
Nomad Foods Bondco plc, Reg. S 3.25% 15/05/2024	EUR	1,300,000	1,333,796	0.28
NWEN Finance plc, Reg. S 5.875% 21/06/2021	GBP	2,068,000	2,555,454	0.53
OTE plc, Reg. S 0.875% 24/09/2026	EUR	2,859,000	2,878,551	0.59
Pinewood Finance Co. Ltd., Reg. S 3.25% 30/09/2025	GBP	1,236,000	1,494,669	0.31
Tesco Corporate Treasury Services plc, Reg. S 2.5% 01/07/2024	EUR	5,400,000	5,874,898	1.21
Tesco plc 6.125% 24/02/2022	GBP	86,000	111,656	0.02
Tesco Property Finance 3 plc, Reg. S 5.744% 13/04/2040	GBP	772,971	1,183,939	0.24
Tesco Property Finance 5 plc, Reg. S 5.661% 13/10/2041	GBP	1,766,301	2,705,348	0.56
Tesco Property Finance 6 plc, Reg. S 5.411% 13/07/2044	GBP	209,955	314,762	0.07
Virgin Media Secured Finance plc, Reg. S 4.875% 15/01/2027	GBP	1,550,000	1,909,223	0.39
Virgin Media Secured Finance plc, Reg. S 5% 15/04/2027	GBP	1,500,000	1,875,886	0.39
Vodafone Group plc, Reg. S, FRN 4.875% 03/10/2078	GBP	1,330,000	1,697,904	0.35
			47,014,273	9.71

Schedule of Investments (continued)

Robeco European High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America</i>				
Axalta Coating Systems LLC, Reg. S 4.25% 15/08/2024	EUR	1,220,000	1,257,434	0.26
Ball Corp. 4.375% 15/12/2023	EUR	3,430,000	3,926,992	0.81
Belden, Inc., Reg. S 4.125% 15/10/2026	EUR	2,626,000	2,809,600	0.58
Belden, Inc., Reg. S 3.375% 15/07/2027	EUR	2,280,000	2,390,954	0.49
Belden, Inc., Reg. S 3.875% 15/03/2028	EUR	940,000	998,007	0.21
Berry Global, Inc., Reg. S 1.5% 15/01/2027	EUR	4,315,000	4,365,182	0.90
Cogent Communications Group, Inc., Reg. S 4.375% 30/06/2024	EUR	4,260,000	4,374,284	0.90
Coty, Inc., Reg. S 4% 15/04/2023	EUR	1,500,000	1,537,481	0.32
Equinix, Inc., REIT 2.875% 01/10/2025	EUR	3,056,000	3,153,217	0.65
Equinix, Inc., REIT 2.875% 01/02/2026	EUR	1,430,000	1,483,589	0.31
Huntsman International LLC 4.25% 01/04/2025	EUR	2,650,000	3,034,544	0.63
IQVIA, Inc., Reg. S 3.5% 15/10/2024	EUR	620,000	632,428	0.13
IQVIA, Inc., Reg. S 3.25% 15/03/2025	EUR	4,440,000	4,529,726	0.94
IQVIA, Inc., Reg. S 2.875% 15/09/2025	EUR	750,000	770,149	0.16
IQVIA, Inc., Reg. S 2.25% 15/01/2028	EUR	1,420,000	1,465,825	0.30
Kraton Polymers LLC, Reg. S 5.25% 15/05/2026	EUR	2,400,000	2,484,132	0.51
Levi Strauss & Co. 3.375% 15/03/2027	EUR	2,000,000	2,138,098	0.44
MPT Operating Partnership LP, REIT 3.325% 24/03/2025	EUR	2,788,000	3,074,968	0.64
Netflix, Inc. 3.625% 15/05/2027	EUR	6,380,000	6,825,211	1.41
Netflix, Inc. 4.625% 15/05/2029	EUR	2,250,000	2,507,480	0.52
PVH Corp., Reg. S 3.125% 15/12/2027	EUR	2,510,000	2,771,052	0.57
Sealed Air Corp., Reg. S 4.5% 15/09/2023	EUR	1,700,000	1,933,440	0.40
Silgan Holdings, Inc. 3.25% 15/03/2025	EUR	2,950,000	3,016,811	0.62
Spectrum Brands, Inc., Reg. S 4% 01/10/2026	EUR	2,296,000	2,426,968	0.50
Standard Industries, Inc., Reg. S 2.25% 21/11/2026	EUR	3,535,000	3,642,026	0.75
Tenneco, Inc., Reg. S 4.875% 15/04/2022	EUR	3,092,000	3,153,938	0.65
Tenneco, Inc., Reg. S 5% 15/07/2024	EUR	2,950,000	3,051,027	0.63
Time Warner Cable LLC 5.75% 02/06/2031	GBP	500,000	717,946	0.15
Time Warner Cable LLC 5.25% 15/07/2042	GBP	650,000	916,734	0.19
UGI International LLC, Reg. S 3.25% 01/11/2025	EUR	1,500,000	1,582,773	0.33
WMG Acquisition Corp., Reg. S 3.625% 15/10/2026	EUR	3,312,000	3,500,596	0.72
ZF North America Capital, Inc., Reg. S 2.75% 27/04/2023	EUR	1,300,000	1,396,630	0.29
			81,869,242	16.91
Total Bonds			432,191,422	89.26
Total Transferable securities and money market instruments admitted to an official exchange listing			432,191,422	89.26

Schedule of Investments (continued)

Robeco European High Yield Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Finland</i>				
UPM-Kymmene OYJ, 144A 7.45% 26/11/2027	USD	404,000	448,978	0.09
UPM-Kymmene OYJ, Reg. S 7.45% 26/11/2027	USD	1,100,000	1,222,464	0.25
			<u>1,671,442</u>	<u>0.34</u>
<i>Italy</i>				
UniCredit SpA, Reg. S 6.572% 14/01/2022	USD	1,200,000	1,147,360	0.24
			<u>1,147,360</u>	<u>0.24</u>
<i>Norway</i>				
Aker BP ASA, 144A 4.75% 15/06/2024	USD	2,000,000	1,858,121	0.38
			<u>1,858,121</u>	<u>0.38</u>
<i>United States of America</i>				
Coty, Inc., 144A 6.5% 15/04/2026	USD	1,260,000	1,181,866	0.25
Goodyear Tire & Rubber Co. (The) 4.875% 15/03/2027	USD	800,000	739,391	0.15
			<u>1,921,257</u>	<u>0.40</u>
Total Bonds			<u>6,598,180</u>	<u>1.36</u>
Total Transferable securities and money market instruments dealt in on another regulated market			<u>6,598,180</u>	<u>1.36</u>
Total Investments			<u>438,789,602</u>	<u>90.62</u>
Time Deposits				
<i>Netherlands</i>				
Cooperatieve Rabobank UA (0.67)% 02/01/2020	EUR	23,996,873	23,996,873	4.96
			<u>23,996,873</u>	<u>4.96</u>
Total Time Deposits			<u>23,996,873</u>	<u>4.96</u>
Cash			<u>21,342,304</u>	<u>4.41</u>
Other assets/(liabilities)			<u>52,861</u>	<u>0.01</u>
Total net assets			<u>484,181,640</u>	<u>100.00</u>

Schedule of Investments (continued)

Robeco European High Yield Bonds

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Bobl, 06/03/2020	(132)	EUR	(17,639,160)	52,800	0.01
Euro-Bund, 06/03/2020	(64)	EUR	(10,911,360)	93,440	0.02
Total Unrealised Gain on Financial Futures Contracts				146,240	0.03
Net Unrealised Gain on Financial Futures Contracts				146,240	0.03

Robeco European High Yield Bonds

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CHF	12,407,460	EUR	11,274,168	15/01/2020	Citigroup	141,349	0.03
CHF	1,421,000	EUR	1,299,256	15/01/2020	Societe Generale	8,139	–
EUR	2,086,671	GBP	1,760,000	15/01/2020	Citigroup	10,399	–
EUR	9,324,920	USD	10,302,874	15/01/2020	J.P. Morgan	153,406	0.03
EUR	1,008,031	USD	1,120,000	15/01/2020	Societe Generale	11,018	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						324,311	0.07
EUR	2,919,016	CHF	3,202,805	15/01/2020	Citigroup	(27,733)	(0.01)
EUR	219,643	CHF	239,000	15/01/2020	Societe Generale	(250)	–
EUR	39,775,954	GBP	33,997,073	15/01/2020	Citigroup	(330,406)	(0.07)
USD	890,887	EUR	806,317	15/01/2020	J.P. Morgan	(13,259)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(371,648)	(0.08)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(47,337)	(0.01)

Schedule of Investments (continued)

Robeco European High Yield Bonds

As at 31 December 2019

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
3,050,000	EUR	Barclays	Pay floating EURIBOR 6 month Receive fixed 0.38%	08/05/2020	7,856	–
5,650,000	EUR	Barclays	Pay floating EURIBOR 6 month Receive fixed 0.322%	05/08/2026	130,614	0.03
Total Market Value on Interest Rate Swap Contracts - Assets					138,470	0.03
1,400,000	GBP	Barclays	Pay fixed 1.802% Receive floating LIBOR 6 month	30/04/2041	(219,377)	(0.05)
2,150,000	USD	Barclays	Pay fixed 2.557% Receive floating LIBOR 3 month	18/08/2024	(73,287)	(0.01)
3,400,000	GBP	Barclays	Pay fixed 1.442% Receive floating LIBOR 6 month	11/02/2020	(2,973)	–
Total Market Value on Interest Rate Swap Contracts - Liabilities					(295,637)	(0.06)
Net Market Value on Interest Rate Swap Contracts - Liabilities					(157,167)	(0.03)

Robeco European High Yield Bonds

As at 31 December 2019

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
2,000,000	EUR	J.P. Morgan	Fiat Chrysler Automobiles NV 5.625% 12/06/2017	Sell	5.00%	20/06/2021	142,137	0.03
1,000,000	EUR	Merrill Lynch	Volkswagen International Finance NV 5.375% 22/05/2018	Sell	1.00%	20/12/2020	8,100	–
Total Market Value on Credit Default Swap Contracts - Assets							150,237	0.03
12,500,000	EUR	Citigroup	iTraxx Europe Crossover Series 32 Version 1	Buy	(5.00)%	20/12/2024	(1,703,082)	(0.35)
2,200,000	EUR	Citigroup	Virgin Media Finance plc 7% 15/04/2023	Buy	(5.00)%	20/06/2023	(314,719)	(0.07)
Total Market Value on Credit Default Swap Contracts - Liabilities							(2,017,801)	(0.42)
Net Market Value on Credit Default Swap Contracts - Liabilities							(1,867,564)	(0.39)

Schedule of Investments (continued)

RobecoSAM Euro SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
Australia & New Zealand Banking Group Ltd., Reg. S, FRN 1.125% 21/11/2029	EUR	2,838,000	2,846,570	0.29
National Australia Bank Ltd., Reg. S 0.875% 20/01/2022	EUR	1,640,000	1,672,642	0.17
National Australia Bank Ltd., Reg. S 0.35% 07/09/2022	EUR	7,310,000	7,388,293	0.77
National Australia Bank Ltd., Reg. S 0.75% 30/01/2026	EUR	7,700,000	8,009,106	0.83
Telstra Corp. Ltd., Reg. S 3.75% 16/05/2022	EUR	4,480,000	4,883,434	0.51
Telstra Corp. Ltd., Reg. S 1.375% 26/03/2029	EUR	1,171,000	1,247,256	0.13
Transurban Finance Co. Pty. Ltd., Reg. S 1.45% 16/05/2029	EUR	3,585,000	3,747,713	0.39
Westpac Banking Corp., Reg. S 0.375% 05/03/2023	EUR	4,950,000	4,992,828	0.52
Westpac Banking Corp., Reg. S 0.625% 22/11/2024	EUR	2,370,000	2,414,213	0.25
			<u>37,202,055</u>	<u>3.86</u>
<i>Austria</i>				
Erste Group Bank AG, Reg. S, FRN 1% 10/06/2030	EUR	3,000,000	2,983,086	0.31
Erste Group Bank AG, Reg. S, FRN 8.875% Perpetual	EUR	3,200,000	3,653,200	0.38
Erste Group Bank AG, Reg. S 0.375% 16/04/2024	EUR	1,300,000	1,314,455	0.14
Erste Group Bank AG, Reg. S 0.25% 26/06/2024	EUR	6,800,000	6,921,022	0.72
Erste Group Bank AG, Reg. S 0.875% 22/05/2026	EUR	2,200,000	2,251,955	0.23
OMV AG, Reg. S 1% 03/07/2034	EUR	5,596,000	5,580,509	0.58
Raiffeisen Bank International AG, Reg. S, FRN 1.5% 12/03/2030	EUR	1,900,000	1,893,521	0.20
Raiffeisen Bank International AG, Reg. S, FRN 6.125% Perpetual	EUR	4,400,000	4,762,417	0.49
Raiffeisen Bank International AG, Reg. S 0.375% 25/09/2026	EUR	4,600,000	4,546,492	0.47
			<u>33,906,657</u>	<u>3.52</u>
<i>Belgium</i>				
Argenta Spaarbank NV, Reg. S 1% 06/02/2024	EUR	9,100,000	9,363,856	0.97
Belfius Bank SA, Reg. S, FRN 1.625% 15/03/2028	EUR	3,400,000	3,455,603	0.36
Belfius Bank SA, Reg. S 0.75% 12/09/2022	EUR	3,400,000	3,462,770	0.36
Belfius Bank SA, Reg. S 0% 28/08/2026	EUR	4,300,000	4,171,309	0.43
Elia System Operator SA/NV, Reg. S 1.375% 14/01/2026	EUR	7,400,000	7,863,164	0.81
KBC Group NV, Reg. S, FRN 1.625% 18/09/2029	EUR	5,000,000	5,196,880	0.54
KBC Group NV, Reg. S 0.875% 27/06/2023	EUR	1,500,000	1,540,598	0.16
KBC Group NV, Reg. S 1.125% 25/01/2024	EUR	2,800,000	2,899,721	0.30
			<u>37,953,901</u>	<u>3.93</u>
<i>Canada</i>				
Royal Bank of Canada, Reg. S 1.625% 04/08/2020	EUR	6,800,000	6,877,733	0.71
			<u>6,877,733</u>	<u>0.71</u>
<i>Denmark</i>				
ISS Global A/S, Reg. S 2.125% 02/12/2024	EUR	2,410,000	2,584,583	0.27

Schedule of Investments (continued)

RobecoSAM Euro SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Denmark (continued)</i>				
ISS Global A/S, Reg. S 0.875% 18/06/2026	EUR	1,080,000	1,072,791	0.11
ISS Global A/S, Reg. S 1.5% 31/08/2027	EUR	2,700,000	2,760,362	0.29
Nykredit Realkredit A/S, Reg. S, FRN 2.75% 17/11/2027	EUR	5,230,000	5,541,341	0.57
			<u>11,959,077</u>	<u>1.24</u>
<i>Finland</i>				
Nordea Bank Abp, Reg. S, FRN 1% 27/06/2029	EUR	8,480,000	8,553,910	0.89
			<u>8,553,910</u>	<u>0.89</u>
<i>France</i>				
Air Liquide Finance SA, Reg. S 0.625% 20/06/2030	EUR	4,400,000	4,516,887	0.47
AXA SA, Reg. S, FRN 5.25% 16/04/2040	EUR	1,300,000	1,318,276	0.14
BNP Paribas Cardif SA, Reg. S, FRN 4.032% Perpetual	EUR	7,000,000	7,936,721	0.82
BNP Paribas SA, Reg. S, FRN 2.625% 14/10/2027	EUR	2,320,000	2,461,645	0.25
BNP Paribas SA, Reg. S 1.125% 10/10/2023	EUR	2,731,000	2,821,488	0.29
BNP Paribas SA, Reg. S 1% 17/04/2024	EUR	4,221,000	4,349,395	0.45
BNP Paribas SA, Reg. S 1.125% 28/08/2024	EUR	800,000	827,937	0.09
BPCE SA, Reg. S 1% 01/04/2025	EUR	4,400,000	4,528,419	0.47
Carrefour SA, Reg. S 1.75% 15/07/2022	EUR	1,460,000	1,521,484	0.16
Carrefour SA, Reg. S 0.875% 12/06/2023	EUR	600,000	613,097	0.06
Carrefour SA, Reg. S 1% 17/05/2027	EUR	7,800,000	8,037,730	0.83
Cie de Saint-Gobain, Reg. S 1% 17/03/2025	EUR	2,300,000	2,380,503	0.25
Cie de Saint-Gobain, Reg. S 1.375% 14/06/2027	EUR	3,800,000	4,045,813	0.42
Cie de Saint-Gobain, Reg. S 1.875% 21/09/2028	EUR	400,000	440,490	0.05
Credit Agricole Assurances SA, Reg. S, FRN 4.25% Perpetual	EUR	4,000,000	4,524,291	0.47
Credit Agricole SA, Reg. S 2% 25/03/2029	EUR	2,600,000	2,779,646	0.29
Danone SA, Reg. S 0.424% 03/11/2022	EUR	700,000	709,526	0.07
Danone SA, Reg. S 1.25% 30/05/2024	EUR	3,900,000	4,110,799	0.43
Danone SA, Reg. S 1.125% 14/01/2025	EUR	800,000	841,037	0.09
La Banque Postale SA, Reg. S 1.375% 24/04/2029	EUR	7,500,000	7,908,726	0.82
Orange SA, Reg. S 1.125% 15/07/2024	EUR	4,200,000	4,373,758	0.45
PSA Banque France SA, Reg. S 0.625% 21/06/2024	EUR	2,543,000	2,563,160	0.27
Sanofi, Reg. S 0% 21/03/2022	EUR	4,900,000	4,928,692	0.51
Sanofi, Reg. S 0.625% 05/04/2024	EUR	3,000,000	3,085,809	0.32
Sanofi, Reg. S 1.75% 10/09/2026	EUR	3,400,000	3,774,300	0.39
Societe Generale SA, Reg. S 0.75% 25/11/2020	EUR	1,000,000	1,009,086	0.10
Societe Generale SA, Reg. S 0.125% 05/10/2021	EUR	7,000,000	7,029,426	0.73
Suez, Reg. S 1% 03/04/2025	EUR	3,000,000	3,127,275	0.32
WPP Finance SA, Reg. S 2.25% 22/09/2026	EUR	4,870,000	5,395,106	0.56
			<u>101,960,522</u>	<u>10.57</u>

Schedule of Investments (continued)

RobecoSAM Euro SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Germany</i>				
Allianz SE, Reg. S, FRN 3.375% Perpetual	EUR	2,100,000	2,338,899	0.24
Allianz SE, Reg. S, FRN 4.75% Perpetual	EUR	11,400,000	13,168,580	1.37
Bundesschatzanweisungen, Reg. S 0% 12/06/2020	EUR	19,209,000	19,267,647	2.00
Commerzbank AG, Reg. S 4% 30/03/2027	EUR	3,520,000	3,996,183	0.41
Commerzbank AG, Reg. S 1.5% 28/08/2028	EUR	3,749,000	4,014,451	0.42
Deutsche Telekom AG, Reg. S 1.375% 05/07/2034	EUR	8,314,000	8,415,010	0.87
Fresenius Medical Care AG & Co. KGaA, Reg. S 1.25% 29/11/2029	EUR	6,212,000	6,218,938	0.64
Fresenius SE & Co. KGaA, Reg. S 2.875% 15/02/2029	EUR	4,540,000	5,257,918	0.55
Landesbank Baden-Wuerttemberg, Reg. S 0.375% 24/05/2024	EUR	9,600,000	9,620,188	1.00
Muenchener Rueckversicherungs-Gesellschaft AG, Reg. S, FRN 6% 26/05/2041	EUR	2,200,000	2,381,682	0.25
Schaeffler AG, Reg. S 1.125% 26/03/2022	EUR	2,120,000	2,164,770	0.22
			<u>76,844,266</u>	<u>7.97</u>
<i>Hungary</i>				
OTP Bank Nyrt., Reg. S, FRN 2.875% 15/07/2029	EUR	4,225,000	4,312,246	0.45
			<u>4,312,246</u>	<u>0.45</u>
<i>Ireland</i>				
AIB Group plc, Reg. S, FRN 1.875% 19/11/2029	EUR	740,000	751,137	0.08
AIB Group plc, Reg. S, FRN 5.25% Perpetual	EUR	4,974,000	5,401,317	0.56
AIB Group plc, Reg. S 1.25% 28/05/2024	EUR	2,667,000	2,742,809	0.28
AIB Group plc, Reg. S 2.25% 03/07/2025	EUR	1,080,000	1,166,885	0.12
Bank of Ireland Group plc, Reg. S, FRN 0.75% 08/07/2024	EUR	2,667,000	2,685,055	0.28
Bank of Ireland Group plc, Reg. S, FRN 2.375% 14/10/2029	EUR	4,370,000	4,534,380	0.47
Eaton Capital Unlimited Co., Reg. S 0.75% 20/09/2024	EUR	2,000,000	2,045,427	0.21
Fresenius Finance Ireland plc, Reg. S 0.875% 31/01/2022	EUR	3,990,000	4,047,769	0.42
GE Capital European Funding Unlimited Co. 6.025% 01/03/2038	EUR	300,000	452,042	0.05
Swiss Reinsurance Co. Ltd., Reg. S, FRN 6.625% 01/09/2042	EUR	973,000	1,136,981	0.12
Zurich Insurance Co. Ltd., Reg. S 1.75% 16/09/2024	EUR	2,350,000	2,522,800	0.26
			<u>27,486,602</u>	<u>2.85</u>
<i>Italy</i>				
FCA Bank SpA, Reg. S 0.25% 12/10/2020	EUR	1,870,000	1,875,642	0.19
FCA Bank SpA, Reg. S 1% 15/11/2021	EUR	2,270,000	2,310,286	0.24
			<u>4,185,928</u>	<u>0.43</u>
<i>Japan</i>				
Mitsubishi UFJ Financial Group, Inc., Reg. S 0.68% 26/01/2023	EUR	2,670,000	2,711,661	0.28
			<u>2,711,661</u>	<u>0.28</u>

Schedule of Investments (continued)

RobecoSAM Euro SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Luxembourg</i>				
CNH Industrial Finance Europe SA, Reg. S 1.75% 12/09/2025	EUR	3,600,000	3,785,932	0.39
CNH Industrial Finance Europe SA, Reg. S 1.75% 25/03/2027	EUR	2,295,000	2,384,670	0.25
DH Europe Finance II Sarl 1.35% 18/09/2039	EUR	5,505,000	5,205,869	0.54
Medtronic Global Holdings SCA 1.125% 07/03/2027	EUR	1,715,000	1,801,341	0.18
Medtronic Global Holdings SCA 1.75% 02/07/2049	EUR	7,754,000	7,594,586	0.79
			20,772,398	2.15
<i>Mexico</i>				
America Movil SAB de CV 1.5% 10/03/2024	EUR	8,170,000	8,593,819	0.89
America Movil SAB de CV 0.75% 26/06/2027	EUR	3,790,000	3,837,526	0.40
			12,431,345	1.29
<i>Netherlands</i>				
ABN AMRO Bank NV, Reg. S, FRN 2.875% 18/01/2028	EUR	5,000,000	5,347,346	0.55
ABN AMRO Bank NV, Reg. S, FRN 5.75% Perpetual	EUR	3,400,000	3,515,711	0.36
ABN AMRO Bank NV, Reg. S 0.75% 09/06/2020	EUR	3,222,000	3,238,201	0.34
ABN AMRO Bank NV, Reg. S 0.5% 15/04/2026	EUR	4,144,000	4,199,015	0.44
Achmea BV, Reg. S, FRN 6% 04/04/2043	EUR	4,440,000	5,136,178	0.53
Aegon Bank NV, Reg. S 0.375% 21/11/2056	EUR	4,200,000	4,287,115	0.44
Aegon NV, Reg. S 1% 08/12/2023	EUR	3,780,000	3,912,274	0.41
ASR Nederland NV, Reg. S, FRN 5.125% 29/09/2045	EUR	3,310,000	3,971,083	0.41
BMW Finance NV, Reg. S 0.5% 22/11/2022	EUR	3,410,000	3,458,992	0.36
BMW Finance NV, Reg. S 0.375% 24/09/2027	EUR	5,155,000	5,113,605	0.53
Cooperatieve Rabobank UA, Reg. S, FRN 3.25% Perpetual	EUR	3,200,000	3,202,603	0.33
Cooperatieve Rabobank UA, Reg. S 0.75% 29/08/2023	EUR	1,900,000	1,945,708	0.20
Cooperatieve Rabobank UA, Reg. S 0.875% 08/02/2028	EUR	6,100,000	6,490,459	0.67
de Volksbank NV, Reg. S 0.01% 16/09/2024	EUR	3,300,000	3,264,902	0.34
Deutsche Telekom International Finance BV 4.875% 22/04/2025	EUR	280,000	349,626	0.04
Deutsche Telekom International Finance BV, Reg. S 0.625% 03/04/2023	EUR	1,920,000	1,954,624	0.20
Deutsche Telekom International Finance BV, Reg. S 0.625% 13/12/2024	EUR	4,530,000	4,634,842	0.48
Deutsche Telekom International Finance BV, Reg. S 1.375% 30/01/2027	EUR	2,960,000	3,150,439	0.33
Deutsche Telekom International Finance BV, Reg. S 4.5% 28/10/2030	EUR	860,000	1,179,390	0.12
Enexis Holding NV, Reg. S 0.75% 02/07/2031	EUR	3,378,000	3,423,708	0.36
Iberdrola International BV, Reg. S, FRN 1.875% Perpetual	EUR	3,900,000	4,011,806	0.42
Iberdrola International BV, Reg. S 2.5% 24/10/2022	EUR	3,000,000	3,210,638	0.33
Iberdrola International BV, Reg. S 1.125% 21/04/2026	EUR	3,600,000	3,789,793	0.39
Koninklijke Ahold Delhaize NV, Reg. S 0.875% 19/09/2024	EUR	5,710,000	5,891,863	0.61
Koninklijke Ahold Delhaize NV, Reg. S 0.25% 26/06/2025	EUR	2,160,000	2,157,839	0.22
Koninklijke Ahold Delhaize NV, Reg. S 1.125% 19/03/2026	EUR	3,130,000	3,274,079	0.34

Schedule of Investments (continued)

RobecoSAM Euro SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Netherlands (continued)</i>				
Koninklijke Philips NV, Reg. S 0.5% 06/09/2023	EUR	6,190,000	6,296,245	0.65
Koninklijke Philips NV, Reg. S 0.5% 22/05/2026	EUR	3,960,000	4,014,969	0.42
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	5,110,000	5,712,898	0.59
LeasePlan Corp. NV, Reg. S 1.375% 07/03/2024	EUR	3,280,000	3,396,432	0.35
LYB International Finance II BV 0.875% 17/09/2026	EUR	5,810,000	5,829,233	0.60
Nationale-Nederlanden Bank NV (The), Reg. S 0.375% 26/02/2025	EUR	9,400,000	9,320,290	0.97
Naturgy Finance BV, Reg. S 0.875% 15/05/2025	EUR	2,200,000	2,266,700	0.24
Naturgy Finance BV, Reg. S 0.75% 28/11/2029	EUR	6,600,000	6,595,579	0.68
NIBC Bank NV, Reg. S 1.125% 19/04/2023	EUR	5,720,000	5,874,565	0.61
NN Group NV, Reg. S, FRN 4.625% 08/04/2044	EUR	2,080,000	2,392,844	0.25
NN Group NV, Reg. S, FRN 4.375% Perpetual	EUR	2,880,000	3,237,858	0.34
NN Group NV, Reg. S, FRN 4.5% Perpetual	EUR	1,200,000	1,378,010	0.14
NN Group NV, Reg. S 1% 18/03/2022	EUR	880,000	900,955	0.09
Siemens Financieringsmaatschappij NV, Reg. S 0.125% 05/09/2029	EUR	2,817,000	2,726,427	0.28
Siemens Financieringsmaatschappij NV, Reg. S 1.25% 28/02/2031	EUR	3,861,000	4,130,798	0.43
Stichting AK Rabobank Certificaten, Reg. S 6.5% Perpetual	EUR	3,500,000	4,449,816	0.46
TenneT Holding BV, Reg. S 0.875% 03/06/2030	EUR	2,379,000	2,437,431	0.25
Toyota Motor Finance Netherlands BV, Reg. S 0.25% 10/01/2022	EUR	11,536,000	11,635,094	1.21
Unilever NV, Reg. S 0% 31/07/2021	EUR	5,760,000	5,782,394	0.60
Unilever NV, Reg. S 0.5% 03/02/2022	EUR	2,020,000	2,049,054	0.21
Vesteda Finance BV, Reg. S 1.5% 24/05/2027	EUR	6,460,000	6,744,368	0.70
Vonovia Finance BV, Reg. S 0.125% 06/04/2023	EUR	1,700,000	1,694,476	0.18
ZF Europe Finance BV, Reg. S 3% 23/10/2029	EUR	8,300,000	8,637,635	0.90
			<u>201,615,910</u>	<u>20.90</u>
<i>Norway</i>				
DNB Bank ASA, Reg. S 0.05% 14/11/2023	EUR	11,760,000	11,717,527	1.21
			<u>11,717,527</u>	<u>1.21</u>
<i>Portugal</i>				
Caixa Geral de Depositos SA, Reg. S 1.25% 25/11/2024	EUR	1,600,000	1,616,318	0.17
			<u>1,616,318</u>	<u>0.17</u>
<i>Singapore</i>				
DBS Group Holdings Ltd., Reg. S, FRN 1.5% 11/04/2028	EUR	6,770,000	6,892,707	0.71
Temasek Financial I Ltd., Reg. S 0.5% 20/11/2031	EUR	5,777,000	5,770,399	0.60
			<u>12,663,106</u>	<u>1.31</u>
<i>South Korea</i>				
Shinhan Bank Co. Ltd., Reg. S 0.25% 16/10/2024	EUR	12,868,000	12,804,218	1.33
			<u>12,804,218</u>	<u>1.33</u>

Schedule of Investments (continued)

RobecoSAM Euro SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Spain</i>				
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 2.575% 22/02/2029	EUR	2,600,000	2,773,315	0.29
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 8.875% Perpetual	EUR	6,000,000	6,574,856	0.68
Banco Bilbao Vizcaya Argentaria SA, Reg. S 1% 20/01/2021	EUR	600,000	607,560	0.06
Banco Bilbao Vizcaya Argentaria SA, Reg. S 0.375% 15/11/2026	EUR	3,400,000	3,374,634	0.35
Banco de Sabadell SA, Reg. S, FRN 5.375% 12/12/2028	EUR	2,400,000	2,734,526	0.28
Banco de Sabadell SA, Reg. S, FRN 6.5% Perpetual	EUR	6,000,000	6,276,793	0.65
Banco de Sabadell SA, Reg. S 0.875% 05/03/2023	EUR	3,000,000	3,036,000	0.32
Banco Santander SA, Reg. S, FRN 6.75% Perpetual	EUR	3,000,000	3,309,489	0.34
Banco Santander SA, Reg. S 1.375% 09/02/2022	EUR	2,100,000	2,159,745	0.22
Banco Santander SA, Reg. S 1.375% 14/12/2022	EUR	4,400,000	4,577,404	0.48
Banco Santander SA, Reg. S 0.3% 04/10/2026	EUR	2,000,000	1,979,806	0.21
Banco Santander SA, Reg. S 3.125% 19/01/2027	EUR	2,600,000	2,964,541	0.31
Bankia SA, Reg. S, FRN 3.75% 15/02/2029	EUR	3,300,000	3,583,409	0.37
Bankia SA, Reg. S, FRN 6% Perpetual	EUR	7,600,000	8,025,698	0.83
Bankia SA, Reg. S 1.125% 12/11/2026	EUR	400,000	401,204	0.04
Bankinter SA, Reg. S, FRN 2.5% 06/04/2027	EUR	3,500,000	3,651,871	0.38
Bankinter SA, Reg. S, FRN 8.625% Perpetual	EUR	2,800,000	3,099,413	0.32
Bankinter SA, Reg. S 0.875% 08/07/2026	EUR	2,200,000	2,217,254	0.23
Bankinter SA, Reg. S 1.25% 07/02/2028	EUR	3,500,000	3,788,237	0.39
CaixaBank SA, Reg. S, FRN 3.5% 15/02/2027	EUR	4,700,000	4,964,613	0.52
CaixaBank SA, Reg. S, FRN 6.75% Perpetual	EUR	2,000,000	2,246,854	0.23
CaixaBank SA, Reg. S 2.375% 01/02/2024	EUR	800,000	858,554	0.09
CaixaBank SA, Reg. S 1.125% 17/05/2024	EUR	1,200,000	1,240,736	0.13
Mapfre SA, Reg. S, FRN 4.375% 31/03/2047	EUR	3,500,000	4,111,430	0.43
Mapfre SA, Reg. S, FRN 4.125% 07/09/2048	EUR	3,800,000	4,471,489	0.46
Telefonica Emisiones SA, Reg. S 1.069% 05/02/2024	EUR	2,100,000	2,174,834	0.23
Telefonica Emisiones SA, Reg. S 1.957% 01/07/2039	EUR	5,370,000	5,631,821	0.58
Telefonica Emisiones SAU, Reg. S 3.987% 23/01/2023	EUR	4,400,000	4,931,050	0.51
			<u>95,767,136</u>	<u>9.93</u>
<i>Sweden</i>				
Skandinaviska Enskilda Banken AB, Reg. S, FRN 1.375% 31/10/2028	EUR	2,060,000	2,102,646	0.22
Skandinaviska Enskilda Banken AB, Reg. S 0.3% 17/02/2022	EUR	3,380,000	3,403,926	0.35
Skandinaviska Enskilda Banken AB, Reg. S 0.75% 15/11/2027	EUR	5,430,000	5,703,703	0.59
Svenska Handelsbanken AB, Reg. S 2.25% 27/08/2020	EUR	6,320,000	6,427,203	0.67
Telia Co. AB, Reg. S 2.125% 20/02/2034	EUR	1,573,000	1,735,550	0.18
			<u>19,373,028</u>	<u>2.01</u>
<i>United Kingdom</i>				
Aviva plc, Reg. S, FRN 6.125% 05/07/2043	EUR	5,580,000	6,563,188	0.68
Aviva plc, Reg. S 0.625% 27/10/2023	EUR	3,170,000	3,233,516	0.34
British Telecommunications plc, Reg. S 1.125% 10/03/2023	EUR	3,740,000	3,854,130	0.40

Schedule of Investments (continued)

RobecoSAM Euro SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United Kingdom (continued)</i>				
British Telecommunications plc, Reg. S 1.75% 10/03/2026	EUR	2,400,000	2,537,054	0.26
GlaxoSmithKline Capital plc, Reg. S 1.375% 02/12/2024	EUR	3,600,000	3,834,570	0.40
GlaxoSmithKline Capital plc, Reg. S 1.25% 21/05/2026	EUR	3,400,000	3,615,059	0.38
InterContinental Hotels Group plc, Reg. S 2.125% 15/05/2027	EUR	9,900,000	10,604,623	1.10
Lloyds Banking Group plc, Reg. S, FRN 0.5% 12/11/2025	EUR	4,060,000	4,050,691	0.42
Royal Bank of Scotland Group plc, Reg. S, FRN 2% 04/03/2025	EUR	1,220,000	1,289,344	0.13
Royal Bank of Scotland Group plc, Reg. S 2.5% 22/03/2023	EUR	7,040,000	7,523,694	0.78
Standard Chartered plc, Reg. S, FRN 0.75% 03/10/2023	EUR	3,460,000	3,502,084	0.36
Standard Chartered plc, Reg. S, FRN 0.9% 02/07/2027	EUR	2,700,000	2,731,495	0.28
Tesco Corporate Treasury Services plc, Reg. S 0.875% 29/05/2026	EUR	2,616,000	2,623,100	0.27
Tesco plc, Reg. S 5.125% 10/04/2047	EUR	2,030,000	2,945,341	0.31
Vodafone Group plc, Reg. S 2.2% 25/08/2026	EUR	5,430,000	6,038,280	0.63
Vodafone Group plc, Reg. S 1.5% 24/07/2027	EUR	3,280,000	3,494,793	0.36
Vodafone Group plc, Reg. S 2.5% 24/05/2039	EUR	4,000,000	4,339,928	0.45
WPP Finance 2013, Reg. S 3% 20/11/2023	EUR	1,080,000	1,200,771	0.12
			<hr/> 73,981,661	<hr/> 7.67
<i>United States of America</i>				
AbbVie, Inc. 1.375% 17/05/2024	EUR	6,120,000	6,441,267	0.67
AbbVie, Inc. 2.125% 17/11/2028	EUR	3,540,000	3,990,641	0.41
American Tower Corp., REIT 1.375% 04/04/2025	EUR	3,200,000	3,342,327	0.35
American Tower Corp., REIT 1.95% 22/05/2026	EUR	4,990,000	5,371,224	0.56
Apple, Inc. 0% 15/11/2025	EUR	6,520,000	6,487,638	0.67
AT&T, Inc. 1.8% 05/09/2026	EUR	5,040,000	5,392,123	0.56
Ball Corp. 4.375% 15/12/2023	EUR	4,680,000	5,358,111	0.56
Baxter International, Inc. 0.4% 15/05/2024	EUR	2,140,000	2,169,328	0.23
Baxter International, Inc. 1.3% 15/05/2029	EUR	845,000	886,062	0.09
Capital One Financial Corp. 0.8% 12/06/2024	EUR	3,084,000	3,133,793	0.32
Citigroup, Inc. 1.75% 28/01/2025	EUR	3,720,000	3,986,711	0.41
General Electric Co., Reg. S 4.125% 19/09/2035	EUR	1,796,000	2,254,668	0.23
General Mills, Inc. 2.1% 16/11/2020	EUR	1,660,000	1,683,631	0.17
International Business Machines Corp. 0.5% 07/09/2021	EUR	3,740,000	3,782,151	0.39
International Business Machines Corp. 0.875% 31/01/2025	EUR	3,260,000	3,372,164	0.35
International Business Machines Corp. 1.25% 29/01/2027	EUR	4,640,000	4,917,510	0.51
Merck & Co., Inc. 1.875% 15/10/2026	EUR	3,680,000	4,093,583	0.42
Metropolitan Life Global Funding I, Reg. S 0.375% 09/04/2024	EUR	5,140,000	5,181,643	0.54
Parker-Hannifin Corp. 1.125% 01/03/2025	EUR	3,350,000	3,464,837	0.36
Praxair, Inc. 1.2% 12/02/2024	EUR	280,000	294,118	0.03
Praxair, Inc. 1.625% 01/12/2025	EUR	1,530,000	1,662,243	0.17
Procter & Gamble Co. (The) 0.625% 30/10/2024	EUR	9,440,000	9,736,256	1.01
Thermo Fisher Scientific, Inc. 0.125% 01/03/2025	EUR	2,489,000	2,465,442	0.26
Verizon Communications, Inc. 1.375% 27/10/2026	EUR	5,040,000	5,355,866	0.56

Schedule of Investments (continued)

RobecoSAM Euro SDG Credits

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
Westlake Chemical Corp. 1.625% 17/07/2029	EUR	9,120,000	9,109,725	0.94
ZF North America Capital, Inc., Reg. S 2.75% 27/04/2023	EUR	3,200,000	3,437,859	0.36
Zimmer Biomet Holdings, Inc. 1.164% 15/11/2027	EUR	2,730,000	2,743,039	0.28
			<u>110,113,960</u>	<u>11.41</u>
Total Bonds			<u>926,811,165</u>	<u>96.08</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>926,811,165</u>	<u>96.08</u>
Total Investments			<u>926,811,165</u>	<u>96.08</u>
Cash			<u>31,171,495</u>	<u>3.23</u>
Other assets/(liabilities)			<u>6,668,312</u>	<u>0.69</u>
Total net assets			<u>964,650,972</u>	<u>100.00</u>

RobecoSAM Euro SDG Credits

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Bobl, 06/03/2020	(400)	EUR	(53,452,000)	296,000	0.03
Euro-Buxl 30 Year Bond, 06/03/2020	(43)	EUR	(8,530,340)	258,340	0.03
Total Unrealised Gain on Financial Futures Contracts				<u>554,340</u>	<u>0.06</u>
Euro-Bund, 06/03/2020	166	EUR	28,301,340	(406,270)	(0.04)
Euro-Schatz, 06/03/2020	678	EUR	75,871,590	(46,345)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				<u>(452,615)</u>	<u>(0.05)</u>
Net Unrealised Gain on Financial Futures Contracts				<u>101,725</u>	<u>0.01</u>

Schedule of Investments (continued)

RobecoSAM Euro SDG Credits

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CHF	968,892	EUR	886,590	15/01/2020	Barclays	4,842	–
CHF	123,851,272	EUR	112,521,559	15/01/2020	Citigroup	1,428,134	0.15
CHF	121,000	EUR	110,422	15/01/2020	HSBC	904	–
CHF	420,000	EUR	384,298	15/01/2020	J.P. Morgan	2,125	–
EUR	21,100	GBP	17,841	15/01/2020	Citigroup	53	–
EUR	1,696,102	USD	1,900,000	15/01/2020	J.P. Morgan	4,741	–
GBP	5,602,746	EUR	6,555,110	15/01/2020	Citigroup	54,451	–
GBP	199,000	EUR	233,844	15/01/2020	HSBC	916	–
GBP	30,196	EUR	35,280	15/01/2020	J.P. Morgan	342	–
GBP	95,884	EUR	112,517	15/01/2020	Societe Generale	598	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						1,497,106	0.15
EUR	693,000	CHF	759,600	15/01/2020	J.P. Morgan	(5,873)	–
EUR	1,425,380	CHF	1,551,000	15/01/2020	Societe Generale	(1,622)	–
GBP	47,000	EUR	55,748	15/01/2020	Citigroup	(302)	–
GBP	416,000	EUR	492,523	15/01/2020	HSBC	(1,768)	–
GBP	107,641	EUR	127,797	15/01/2020	Societe Generale	(813)	–
USD	5,937,993	EUR	5,374,964	15/01/2020	Barclays	(89,022)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(99,400)	(0.01)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						1,397,706	0.14

RobecoSAM Euro SDG Credits

As at 31 December 2019

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
1,400,000	EUR	Barclays	Pay floating EURIBOR 6 month Receive fixed 1.89%	25/07/2023	105,995	0.01
800,000	EUR	Barclays	Pay floating EURIBOR 3 month Receive fixed 3.524%	14/06/2026	189,892	0.02
3,500,000	EUR	Barclays	Pay floating EURIBOR 6 month Receive fixed 1.428%	10/07/2024	253,466	0.03
1,600,000	EUR	Barclays	Pay floating EURIBOR 6 month Receive fixed 2.289%	19/07/2028	302,503	0.03
Total Market Value on Interest Rate Swap Contracts - Assets					851,856	0.09
Net Market Value on Interest Rate Swap Contracts - Assets					851,856	0.09

Schedule of Investments (continued)

RobecoSAM Euro SDG Credits

As at 31 December 2019

Credit Default Swap Contracts

Nominal		Counterparty	Reference Entity	Buy/Sell	Interest	Maturity Date	Market	% of Net Assets
Amount	Currency				(Paid)/ Received Rate		Value EUR	
42,400,000	USD	Citigroup	CDX.NA.HY.33-V2 iTraxx Asia ex-Japan IG Series 32	Buy	(5.00)%	20/12/2024	(3,590,683)	(0.37)
20,975,000	USD	BNP Paribas	Version 1	Buy	(1.00)%	20/12/2024	(410,809)	(0.04)
Total Market Value on Credit Default Swap Contracts - Liabilities							(4,001,492)	(0.41)
Net Market Value on Credit Default Swap Contracts - Liabilities							(4,001,492)	(0.41)

Schedule of Investments (continued)

Robeco Financial Institutions Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
Australia & New Zealand Banking Group Ltd., Reg. S, FRN 1.125% 21/11/2029	EUR	6,774,000	6,794,456	0.29
Commonwealth Bank of Australia, Reg. S, FRN 2% 22/04/2027	EUR	9,990,000	10,356,629	0.44
Commonwealth Bank of Australia, Reg. S, FRN 1.936% 03/10/2029	EUR	33,570,000	34,895,564	1.48
			52,046,649	2.21
<i>Austria</i>				
Erste Group Bank AG, Reg. S, FRN 1% 10/06/2030	EUR	12,100,000	12,031,780	0.51
Erste Group Bank AG, Reg. S, FRN 8.875% Perpetual	EUR	17,800,000	20,320,925	0.86
Raiffeisen Bank International AG, Reg. S, FRN 1.5% 12/03/2030	EUR	24,700,000	24,615,776	1.05
Raiffeisen Bank International AG, Reg. S, FRN 6.125% Perpetual	EUR	22,600,000	24,461,505	1.04
Raiffeisen Bank International AG, Reg. S 6% 16/10/2023	EUR	7,700,000	9,230,847	0.39
			90,660,833	3.85
<i>Belgium</i>				
AG Insurance SA, Reg. S, FRN 3.5% 30/06/2047	EUR	13,100,000	14,871,678	0.63
Ageas, Reg. S, FRN 3.25% 02/07/2049	EUR	19,900,000	22,074,001	0.94
Argenta Spaarbank NV, Reg. S, FRN 3.875% 24/05/2026	EUR	19,300,000	20,130,535	0.85
Belfius Bank SA, Reg. S, FRN 1.625% 15/03/2028	EUR	24,500,000	24,900,668	1.06
Belfius Bank SA, Reg. S 3.125% 11/05/2026	EUR	11,900,000	13,432,788	0.57
KBC Group NV, Reg. S, FRN 1.875% 11/03/2027	EUR	24,400,000	25,245,397	1.07
KBC Group NV, Reg. S, FRN 0.5% 03/12/2029	EUR	3,500,000	3,444,907	0.15
			124,099,974	5.27
<i>Denmark</i>				
Danske Bank A/S, Reg. S, FRN 2.5% 21/06/2029	EUR	28,838,000	30,308,107	1.29
Danske Bank A/S, Reg. S, FRN 1.375% 12/02/2030	EUR	22,970,000	22,891,336	0.97
Danske Bank A/S, Reg. S, FRN 5.875% Perpetual	EUR	9,530,000	10,207,132	0.43
Jyske Bank A/S, Reg. S, FRN 2.25% 05/04/2029	EUR	25,260,000	26,497,536	1.12
Nykredit Realkredit A/S, Reg. S, FRN 2.75% 17/11/2027	EUR	28,880,000	30,599,218	1.30
			120,503,329	5.11
<i>Finland</i>				
Nordea Bank Abp, Reg. S, FRN 1% 27/06/2029	EUR	19,000,000	19,165,600	0.81
Sampo OYJ, Reg. S, FRN 3.375% 23/05/2049	EUR	33,065,000	37,114,947	1.58
			56,280,547	2.39
<i>France</i>				
AXA SA, Reg. S, FRN 3.875% Perpetual	EUR	27,160,000	31,033,899	1.32
AXA SA, Reg. S, FRN 3.941% Perpetual	EUR	33,040,000	37,389,809	1.59
Banque Federative du Credit Mutuel SA, Reg. S 3% 21/05/2024	EUR	17,160,000	18,959,617	0.80

Schedule of Investments (continued)

Robeco Financial Institutions Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>France (continued)</i>				
Banque Federative du Credit Mutuel SA, Reg. S 2.375% 24/03/2026	EUR	17,100,000	18,687,153	0.79
Banque Federative du Credit Mutuel SA, Reg. S 1.875% 04/11/2026	EUR	9,700,000	10,333,216	0.44
Banque Federative du Credit Mutuel SA, Reg. S 1.875% 18/06/2029	EUR	13,000,000	13,817,754	0.59
BNP Paribas Cardif SA, Reg. S, FRN 4.032% Perpetual	EUR	35,900,000	40,704,043	1.73
BNP Paribas Cardif SA, Reg. S 1% 29/11/2024	EUR	6,800,000	6,894,377	0.29
BNP Paribas SA, Reg. S 1.625% 02/07/2031	EUR	5,900,000	6,011,566	0.25
BPCE SA, Reg. S, FRN 2.75% 30/11/2027	EUR	5,300,000	5,665,400	0.24
CNP Assurances, Reg. S, FRN 4.25% 05/06/2045	EUR	9,100,000	10,609,890	0.45
CNP Assurances, Reg. S, FRN 4.5% 10/06/2047	EUR	19,300,000	23,359,477	0.99
CNP Assurances, Reg. S, FRN 2% 27/07/2050	EUR	6,500,000	6,563,434	0.28
CNP Assurances, Reg. S, FRN 4% Perpetual	EUR	4,000,000	4,502,931	0.19
Credit Agricole Assurances SA, Reg. S, FRN 4.75% 27/09/2048	EUR	30,200,000	37,154,201	1.58
Credit Agricole Assurances SA, Reg. S, FRN 4.25% Perpetual	EUR	19,700,000	22,282,132	0.95
La Banque Postale SA, Reg. S, FRN 2.75% 19/11/2027	EUR	13,200,000	14,033,583	0.59
La Mondiale SAM, Reg. S, FRN 4.375% Perpetual	EUR	5,000,000	5,364,556	0.23
La Mondiale SAM, Reg. S, FRN 5.05% Perpetual	EUR	24,520,000	28,572,609	1.21
RCI Banque SA, Reg. S, FRN 2.625% 18/02/2030	EUR	9,700,000	9,812,011	0.42
Societe Generale SA, Reg. S, FRN 2.5% 16/09/2026	EUR	5,900,000	6,118,798	0.26
Societe Generale SA, Reg. S 2.625% 27/02/2025	EUR	5,100,000	5,575,821	0.24
Unibail-Rodamco-Westfield SE, REIT, Reg. S, FRN 2.875% Perpetual	EUR	5,000,000	5,302,231	0.22
			<u>368,748,508</u>	<u>15.65</u>
<i>Germany</i>				
Allianz SE, Reg. S, FRN 1.301% 25/09/2049	EUR	9,100,000	9,012,630	0.38
Allianz SE, Reg. S, FRN 3.375% Perpetual	EUR	5,000,000	5,568,808	0.24
Allianz SE, Reg. S, FRN 4.75% Perpetual	EUR	39,600,000	45,743,487	1.94
Bundesobligation, Reg. S 0% 17/04/2020	EUR	58,079,000	58,194,322	2.47
Bundesschatzanweisungen, Reg. S 0% 12/06/2020	EUR	71,964,000	72,183,712	3.06
Commerzbank AG 7.75% 16/03/2021	EUR	5,200,000	5,675,277	0.24
Commerzbank AG, Reg. S 4% 23/03/2026	EUR	28,830,000	32,448,389	1.38
Commerzbank AG, Reg. S 4% 30/03/2027	EUR	9,550,000	10,841,917	0.46
Landesbank Baden-Wuerttemberg, Reg. S 2.2% 09/05/2029	EUR	10,500,000	11,147,516	0.47
Muenchener Rueckversicherungs-Gesellschaft AG, Reg. S, FRN 3.25% 26/05/2049	EUR	22,800,000	26,599,817	1.13
			<u>277,415,875</u>	<u>11.77</u>
<i>Hungary</i>				
OTP Bank Nyrt., Reg. S, FRN 2.875% 15/07/2029	EUR	9,960,000	10,165,674	0.43
			<u>10,165,674</u>	<u>0.43</u>

Schedule of Investments (continued)

Robeco Financial Institutions Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Ireland</i>				
AIB Group plc, Reg. S, FRN 1.875% 19/11/2029	EUR	4,640,000	4,709,834	0.20
AIB Group plc, Reg. S, FRN 5.25% Perpetual	EUR	11,466,000	12,451,044	0.53
AIB Group plc, Reg. S 1.5% 29/03/2023	EUR	5,000,000	5,172,166	0.22
AIB Group plc, Reg. S 1.25% 28/05/2024	EUR	4,227,000	4,347,151	0.18
Bank of Ireland Group plc, Reg. S, FRN 4.125% 19/09/2027	USD	7,403,000	6,680,929	0.28
Bank of Ireland Group plc, Reg. S, FRN 2.375% 14/10/2029	EUR	10,910,000	11,320,385	0.48
Zurich Insurance Co. Ltd., Reg. S, FRN 4.25% 02/10/2043	EUR	27,600,000	31,314,615	1.33
			75,996,124	3.22
<i>Italy</i>				
Assicurazioni Generali SpA, Reg. S, FRN 7.75% 12/12/2042	EUR	6,600,000	7,947,085	0.34
Assicurazioni Generali SpA, Reg. S, FRN 4.596% Perpetual	EUR	10,000,000	11,239,006	0.48
Assicurazioni Generali SpA, Reg. S 2.124% 01/10/2030	EUR	5,500,000	5,709,878	0.24
Intesa Sanpaolo SpA, Reg. S, FRN 7.75% Perpetual	EUR	2,000,000	2,422,500	0.10
UniCredit SpA, Reg. S, FRN 4.875% 20/02/2029	EUR	12,400,000	13,788,289	0.58
			41,106,758	1.74
<i>Netherlands</i>				
ABN AMRO Bank NV, Reg. S, FRN 2.875% 18/01/2028	EUR	2,800,000	2,994,514	0.13
ABN AMRO Bank NV, Reg. S, FRN 4.4% 27/03/2028	USD	10,000,000	9,278,086	0.39
ABN AMRO Bank NV, Reg. S, FRN 4.75% Perpetual	EUR	5,000,000	5,409,940	0.23
Achmea BV, Reg. S, FRN 6% 04/04/2043	EUR	21,000,000	24,292,734	1.03
Achmea BV, Reg. S, FRN 4.25% Perpetual	EUR	8,111,000	9,019,267	0.38
Aegon NV, Reg. S, FRN 4% 25/04/2044	EUR	26,947,000	29,991,258	1.27
Aegon NV, Reg. S, FRN 5.625% Perpetual	EUR	10,000,000	11,619,795	0.49
Argentum Netherlands BV for Swiss Life AG, Reg. S, FRN 4.375% Perpetual	EUR	35,040,000	40,630,403	1.72
ASR Nederland NV, Reg. S, FRN 5.125% 29/09/2045	EUR	5,690,000	6,826,424	0.29
ASR Nederland NV, Reg. S, FRN 4.625% Perpetual	EUR	5,000,000	5,339,166	0.23
ASR Nederland NV, Reg. S, FRN 5% Perpetual	EUR	24,710,000	28,597,019	1.21
Cooperatieve Rabobank UA, Reg. S, FRN 4% 10/04/2029	USD	5,000,000	4,633,844	0.20
Cooperatieve Rabobank UA, Reg. S, FRN 3.25% Perpetual	EUR	14,600,000	14,611,876	0.62
de Volksbank NV, Reg. S, FRN 3.75% 05/11/2025	EUR	5,000,000	5,147,436	0.22
ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG, Reg. S, FRN 3.375% 29/09/2047	EUR	30,540,000	34,506,485	1.46
ELM BV for Swiss Life Insurance & Pension Group, Reg. S, FRN 4.5% Perpetual	EUR	18,040,000	21,623,489	0.92
ING Groep NV, FRN 3% 11/04/2028	EUR	26,100,000	28,111,198	1.19
ING Groep NV, Reg. S, FRN 2% 22/03/2030	EUR	13,500,000	14,254,042	0.61
ING Groep NV, Reg. S, FRN 1% 13/11/2030	EUR	7,000,000	6,975,523	0.30
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	21,945,000	24,534,160	1.04
NIBC Bank NV, Reg. S 2% 09/04/2024	EUR	3,700,000	3,870,974	0.16

Schedule of Investments (continued)

Robeco Financial Institutions Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Netherlands (continued)</i>				
NN Group NV, Reg. S, FRN 4.625% 08/04/2044	EUR	19,400,000	22,317,874	0.95
NN Group NV, Reg. S, FRN 4.625% 13/01/2048	EUR	7,610,000	9,165,898	0.39
NN Group NV, Reg. S, FRN 4.375% Perpetual	EUR	7,700,000	8,656,774	0.37
NN Group NV, Reg. S, FRN 4.5% Perpetual	EUR	18,200,000	20,899,812	0.89
Stichting AK Rabobank Certificaten, Reg. S 6.5% Perpetual	EUR	7,859,000	9,991,744	0.42
Swiss Reinsurance Co. Ltd., Reg. S, FRN 2.6% Perpetual	EUR	10,100,000	11,004,725	0.47
			<u>414,304,460</u>	<u>17.58</u>
<i>Norway</i>				
DNB Bank ASA, Reg. S, FRN 1.25% 01/03/2027	EUR	5,000,000	5,102,417	0.22
			<u>5,102,417</u>	<u>0.22</u>
<i>Portugal</i>				
Caixa Geral de Depositos SA, Reg. S, FRN 5.75% 28/06/2028	EUR	10,000,000	11,421,565	0.48
			<u>11,421,565</u>	<u>0.48</u>
<i>Singapore</i>				
DBS Group Holdings Ltd., Reg. S, FRN 1.5% 11/04/2028	EUR	47,111,000	47,964,887	2.04
			<u>47,964,887</u>	<u>2.04</u>
<i>South Korea</i>				
Shinhan Financial Group Co. Ltd., Reg. S, FRN 3.34% 05/02/2030	USD	6,960,000	6,294,757	0.27
			<u>6,294,757</u>	<u>0.27</u>
<i>Spain</i>				
Banco Bilbao Vizcaya Argentaria SA, FRN 6.5% Perpetual	USD	3,000,000	2,834,055	0.12
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 2.575% 22/02/2029	EUR	32,600,000	34,773,103	1.47
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 5.875% Perpetual	EUR	10,000,000	10,907,925	0.46
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 5.875% Perpetual	EUR	2,000,000	2,136,662	0.09
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 6% Perpetual	EUR	4,600,000	5,122,532	0.22
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 8.875% Perpetual	EUR	4,000,000	4,383,237	0.19
Banco de Sabadell SA, Reg. S, FRN 6.5% Perpetual	EUR	9,000,000	9,415,190	0.40
Banco de Sabadell SA, Reg. S 5.625% 06/05/2026	EUR	12,900,000	15,460,227	0.66
Banco Santander SA, Reg. S, FRN 6.25% Perpetual	EUR	5,000,000	5,318,279	0.23
Banco Santander SA, Reg. S, FRN 6.75% Perpetual	EUR	11,400,000	12,576,057	0.53
Banco Santander SA, Reg. S 2.5% 18/03/2025	EUR	17,300,000	18,788,129	0.80
Banco Santander SA, Reg. S 3.25% 04/04/2026	EUR	14,000,000	15,929,508	0.68
Bankia SA, Reg. S, FRN 6% Perpetual	EUR	20,800,000	21,965,068	0.93
Bankinter SA, Reg. S, FRN 2.5% 06/04/2027	EUR	14,000,000	14,607,485	0.62
Bankinter SA, Reg. S, FRN 8.625% Perpetual	EUR	16,400,000	18,153,707	0.77
CaixaBank SA, Reg. S, FRN 3.5% 15/02/2027	EUR	6,500,000	6,865,954	0.29

Schedule of Investments (continued)

Robeco Financial Institutions Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Spain (continued)</i>				
CaixaBank SA, Reg. S, FRN 2.75% 14/07/2028	EUR	5,200,000	5,497,818	0.23
CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030	EUR	27,400,000	28,329,361	1.20
CaixaBank SA, Reg. S, FRN 6.75% Perpetual	EUR	23,000,000	25,838,819	1.10
Mapfre SA, Reg. S, FRN 4.375% 31/03/2047	EUR	39,300,000	46,165,488	1.96
			<u>305,068,604</u>	<u>12.95</u>
<i>Sweden</i>				
Skandinaviska Enskilda Banken AB, Reg. S, FRN 1.375% 31/10/2028	EUR	15,490,000	15,810,672	0.67
Svenska Handelsbanken AB, Reg. S, FRN 1.625% 05/03/2029	EUR	25,390,000	26,466,785	1.12
			<u>42,277,457</u>	<u>1.79</u>
<i>United Kingdom</i>				
Aviva plc, Reg. S, FRN 6.125% 05/07/2043	EUR	14,270,000	16,784,354	0.71
Aviva plc, Reg. S, FRN 3.375% 04/12/2045	EUR	5,010,000	5,551,336	0.23
Barclays plc 3.25% 17/01/2033	GBP	9,260,000	11,486,352	0.49
HBOS plc, FRN 4.5% 18/03/2030	EUR	15,501,000	18,052,492	0.77
HSBC Holdings plc 4.375% 23/11/2026	USD	7,000,000	6,746,316	0.29
HSBC Holdings plc, Reg. S 5.75% 20/12/2027	GBP	4,000,000	5,796,817	0.25
Legal & General Group plc, Reg. S, FRN 5.25% 21/03/2047	USD	8,000,000	7,718,194	0.33
Lloyds Banking Group plc, FRN 5.125% Perpetual	GBP	4,040,000	4,944,022	0.21
Lloyds Banking Group plc, Reg. S, FRN 1.75% 07/09/2028	EUR	5,000,000	5,139,234	0.22
M&G plc, Reg. S, FRN 3.875% 20/07/2049	GBP	10,780,000	13,023,585	0.55
Nationwide Building Society, Reg. S, FRN 2% 25/07/2029	EUR	19,363,000	20,118,803	0.85
Royal Bank of Scotland Group plc, Reg. S, FRN 2% 04/03/2025	EUR	6,000,000	6,341,034	0.27
RSA Insurance Group plc, Reg. S, FRN 5.125% 10/10/2045	GBP	8,000,000	10,690,763	0.45
Santander UK Group Holdings plc, Reg. S, FRN 6.75% Perpetual	GBP	972,000	1,262,257	0.05
Santander UK Group Holdings plc, Reg. S 4.75% 15/09/2025	USD	8,100,000	7,776,780	0.33
Standard Chartered plc, Reg. S, FRN 3.516% 12/02/2030	USD	4,720,000	4,247,685	0.18
Standard Chartered plc, Reg. S, FRN 4.866% 15/03/2033	USD	10,000,000	9,689,036	0.41
Standard Chartered plc, Reg. S 3.125% 19/11/2024	EUR	11,560,000	12,994,422	0.55
			<u>168,363,482</u>	<u>7.14</u>
Total Bonds			<u>2,217,821,900</u>	<u>94.11</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>2,217,821,900</u>	<u>94.11</u>

Schedule of Investments (continued)

Robeco Financial Institutions Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Australia</i>				
National Australia Bank Ltd., Reg. S, FRN 3.933% 02/08/2034	USD	5,000,000	4,627,723	0.20
Westpac Banking Corp., FRN 4.322% 23/11/2031	USD	3,000,000	2,823,367	0.12
Westpac Banking Corp., FRN 4.11% 24/07/2034	USD	21,000,000	19,658,548	0.83
			<u>27,109,638</u>	<u>1.15</u>
<i>Finland</i>				
Nordea Bank Abp, FRN, 144A 4.625% 13/09/2033	USD	6,895,000	6,705,776	0.29
			<u>6,705,776</u>	<u>0.29</u>
<i>France</i>				
BNP Paribas SA, Reg. S 4.375% 12/05/2026	USD	5,000,000	4,774,862	0.20
BPCE SA, Reg. S 5.15% 21/07/2024	USD	11,990,000	11,734,542	0.50
BPCE SA, Reg. S 4.5% 15/03/2025	USD	15,000,000	14,436,474	0.61
			<u>30,945,878</u>	<u>1.31</u>
<i>Italy</i>				
UniCredit SpA, Reg. S 4.625% 12/04/2027	USD	4,000,000	3,782,816	0.16
			<u>3,782,816</u>	<u>0.16</u>
<i>Switzerland</i>				
Credit Suisse Group AG, Reg. S, FRN 7.25% Perpetual	USD	5,000,000	4,983,299	0.21
			<u>4,983,299</u>	<u>0.21</u>
Total Bonds			<u>73,527,407</u>	<u>3.12</u>
Total Transferable securities and money market instruments dealt in on another regulated market			<u>73,527,407</u>	<u>3.12</u>
Total Investments			<u>2,291,349,307</u>	<u>97.23</u>
Reverse Repurchase Agreement Contracts				
<i>Germany</i>				
MITSLO Bond (0.6)% 31/12/2049	EUR	24,408,000	24,408,000	1.04
			<u>24,408,000</u>	<u>1.04</u>
Total Reverse Repurchase Agreement Contracts			<u>24,408,000</u>	<u>1.04</u>
Cash			<u>18,141,337</u>	<u>0.77</u>
Other assets/(liabilities)			<u>22,729,430</u>	<u>0.96</u>
Total net assets			<u>2,356,628,074</u>	<u>100.00</u>

Schedule of Investments (continued)

Robeco Financial Institutions Bonds

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
US 5 Year Note, 31/03/2020	(663)	USD	(70,056,139)	243,602	0.01
US 10 Year Note, 20/03/2020	(600)	USD	(68,644,210)	676,507	0.03
Euro-Bobl, 06/03/2020	(450)	EUR	(60,133,500)	244,810	0.01
Euro-Buxl 30 Year Bond, 06/03/2020	(40)	EUR	(7,935,200)	185,600	0.01
Long Gilt, 27/03/2020	(197)	GBP	(30,545,205)	395,741	0.01
Total Unrealised Gain on Financial Futures Contracts				1,746,260	0.07
Euro-Bund, 06/03/2020	553	EUR	94,280,970	(867,090)	(0.04)
Euro-Schatz, 06/03/2020	2,686	EUR	300,576,830	(136,870)	–
Total Unrealised Loss on Financial Futures Contracts				(1,003,960)	(0.04)
Net Unrealised Gain on Financial Futures Contracts				742,300	0.03

Robeco Financial Institutions Bonds

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CHF	3,788,029	EUR	3,441,329	15/01/2020	Citigroup	43,857	–
CHF	603,000	EUR	554,161	15/01/2020	Societe Generale	631	–
EUR	6,375,494	GBP	5,320,000	15/01/2020	BNP Paribas	99,488	0.01
EUR	2,100	HKD	18,293	15/01/2020	HSBC	11	–
EUR	694,710	SGD	1,048,000	15/01/2020	Societe Generale	861	–
EUR	12,103,023	USD	13,512,000	15/01/2020	BNP Paribas	74,777	0.01
EUR	1,215,971	USD	1,354,441	15/01/2020	Citigroup	10,261	–
EUR	1,116,180	USD	1,247,050	15/01/2020	HSBC	6,068	–
EUR	490,666	USD	547,001	15/01/2020	J.P. Morgan	3,732	–
EUR	145,159,514	USD	160,380,201	15/01/2020	Rabobank	2,390,686	0.10
EUR	159,184	USD	177,000	15/01/2020	Societe Generale	1,620	–
GBP	7,960,000	EUR	9,362,569	15/01/2020	Barclays	27,846	–
GBP	6,612,824	EUR	7,736,884	15/01/2020	Citigroup	64,268	–
SGD	18,784,337	EUR	12,422,682	15/01/2020	Barclays	13,862	–
SGD	123,008	EUR	81,270	15/01/2020	HSBC	170	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						2,738,138	0.12

Schedule of Investments (continued)

Robeco Financial Institutions Bonds

As at 31 December 2019

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	49,352	CHF	54,000	15/01/2020	J.P. Morgan	(330)	–
EUR	50,506,678	GBP	43,168,775	15/01/2020	Citigroup	(419,543)	(0.02)
EUR	268,442	SGD	405,773	15/01/2020	Societe Generale	(208)	–
HKD	2,045,146	EUR	236,363	15/01/2020	Citigroup	(2,751)	–
HKD	9,278	EUR	1,070	15/01/2020	HSBC	(10)	–
JPY	3,268,487,759	EUR	27,062,159	15/01/2020	Rabobank	(270,314)	(0.01)
SGD	103,000	EUR	68,303	15/01/2020	HSBC	(110)	–
USD	413,245,335	EUR	374,062,173	15/01/2020	Barclays	(6,195,365)	(0.26)
USD	4,244,000	EUR	3,820,792	15/01/2020	BNP Paribas	(42,826)	–
USD	15,940,000	EUR	14,288,723	15/01/2020	Citigroup	(99,097)	(0.01)
USD	32,333	EUR	28,940	15/01/2020	HSBC	(157)	–
USD	4,313,205	EUR	3,878,023	15/01/2020	J.P. Morgan	(38,452)	–
USD	23,069,510	EUR	20,869,787	15/01/2020	Rabobank	(333,543)	(0.02)
USD	4,667,692	EUR	4,189,984	15/01/2020	Societe Generale	(34,852)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(7,437,558)	(0.32)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(4,699,420)	(0.20)

Schedule of Investments (continued)

Robeco Investment Grade Corporate Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
Optus Finance Pty. Ltd., Reg. S 1% 20/06/2029	EUR	3,070,000	3,115,375	0.67
Telstra Corp. Ltd. 2.5% 15/09/2023	EUR	2,900,000	3,157,457	0.68
Telstra Corp. Ltd., Reg. S 3.75% 16/05/2022	EUR	2,100,000	2,289,110	0.50
Telstra Corp. Ltd., Reg. S 1.125% 14/04/2026	EUR	1,770,000	1,858,047	0.40
Telstra Corp. Ltd., Reg. S 1.375% 26/03/2029	EUR	730,000	777,538	0.17
Transurban Finance Co. Pty. Ltd., Reg. S 1.45% 16/05/2029	EUR	800,000	836,310	0.18
			<u>12,033,837</u>	<u>2.60</u>
<i>Austria</i>				
OMV AG, Reg. S, FRN 5.25% Perpetual	EUR	3,890,000	4,250,833	0.92
OMV AG, Reg. S 1% 03/07/2034	EUR	1,198,000	1,194,683	0.26
			<u>5,445,516</u>	<u>1.18</u>
<i>Belgium</i>				
Anheuser-Busch InBev SA/NV, Reg. S 1.5% 17/03/2025	EUR	1,310,000	1,403,479	0.30
Anheuser-Busch InBev SA/NV, Reg. S 1.125% 01/07/2027	EUR	4,650,000	4,883,638	1.06
Elia System Operator SA/NV, Reg. S 1.375% 27/05/2024	EUR	2,000,000	2,103,832	0.45
Elia System Operator SA/NV, Reg. S 1.375% 14/01/2026	EUR	1,000,000	1,062,590	0.23
Elia System Operator SA/NV, Reg. S 1.5% 05/09/2028	EUR	1,000,000	1,075,638	0.23
Solvay SA, Reg. S 1.625% 02/12/2022	EUR	1,500,000	1,560,741	0.34
			<u>12,089,918</u>	<u>2.61</u>
<i>Canada</i>				
Magna International, Inc. 1.9% 24/11/2023	EUR	527,000	561,107	0.12
			<u>561,107</u>	<u>0.12</u>
<i>Cayman Islands</i>				
CK Hutchison Finance 16 Ltd., Reg. S 1.25% 06/04/2023	EUR	3,080,000	3,170,475	0.68
			<u>3,170,475</u>	<u>0.68</u>
<i>Denmark</i>				
Carlsberg Breweries A/S, Reg. S 0.875% 01/07/2029	EUR	3,193,000	3,236,263	0.70
ISS Global A/S, Reg. S 0.875% 18/06/2026	EUR	1,250,000	1,241,657	0.27
ISS Global A/S, Reg. S 1.5% 31/08/2027	EUR	500,000	511,178	0.11
Orsted A/S, Reg. S 1.5% 26/11/2029	EUR	4,462,000	4,863,285	1.05
			<u>9,852,383</u>	<u>2.13</u>
<i>France</i>				
Accor SA, Reg. S 1.75% 04/02/2026	EUR	5,500,000	5,816,273	1.26
Air Liquide Finance SA, Reg. S 2.125% 15/10/2021	EUR	3,500,000	3,645,042	0.79

Schedule of Investments (continued)

Robeco Investment Grade Corporate Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>France (continued)</i>				
Air Liquide Finance SA, Reg. S 1.875% 05/06/2024	EUR	2,900,000	3,146,275	0.68
Air Liquide Finance SA, Reg. S 0.625% 20/06/2030	EUR	2,600,000	2,669,070	0.58
Autoroutes du Sud de la France SA, Reg. S 2.95% 17/01/2024	EUR	2,000,000	2,223,270	0.48
Carrefour SA, Reg. S 0.875% 12/06/2023	EUR	600,000	613,097	0.13
Carrefour SA, Reg. S 1% 17/05/2027	EUR	6,100,000	6,285,917	1.36
Electricite de France SA, Reg. S, FRN 3% Perpetual	EUR	200,000	206,315	0.04
Electricite de France SA, Reg. S, FRN 5.375% Perpetual	EUR	3,500,000	4,041,686	0.87
Electricite de France SA, Reg. S 2% 09/12/2049	EUR	500,000	491,132	0.10
Eutelsat SA, Reg. S 2.25% 13/07/2027	EUR	1,500,000	1,561,407	0.34
Holding d'Infrastructures de Transport SASU, Reg. S 2.25% 24/03/2025	EUR	1,600,000	1,708,748	0.37
Holding d'Infrastructures de Transport SASU, Reg. S 1.625% 27/11/2027	EUR	1,900,000	1,958,058	0.42
Orange SA, Reg. S, FRN 4% Perpetual	EUR	725,000	772,371	0.17
Orange SA, Reg. S, FRN 5% Perpetual	EUR	1,000,000	1,218,041	0.26
Orange SA, Reg. S 1% 12/05/2025	EUR	1,700,000	1,764,622	0.38
Pernod Ricard SA, Reg. S 0% 24/10/2023	EUR	2,400,000	2,398,160	0.52
RCI Banque SA, Reg. S 1% 17/05/2023	EUR	1,324,000	1,345,378	0.29
RCI Banque SA, Reg. S 1.625% 11/04/2025	EUR	262,000	270,862	0.06
RTE Reseau de Transport d'Electricite SADIR, Reg. S 1.125% 09/09/2049	EUR	2,300,000	2,174,667	0.47
Sanofi, Reg. S 0% 21/03/2020	EUR	1,700,000	1,700,724	0.37
Sanofi, Reg. S 0.625% 05/04/2024	EUR	3,500,000	3,600,110	0.78
Sanofi, Reg. S 1.25% 21/03/2034	EUR	2,800,000	3,044,494	0.66
Veolia Environnement SA, Reg. S 0.672% 30/03/2022	EUR	2,600,000	2,635,356	0.57
			55,291,075	11.95
<i>Germany</i>				
Bayer AG, Reg. S, FRN 3.125% 12/11/2079	EUR	1,100,000	1,128,582	0.25
Bundesschatzanweisungen, Reg. S 0% 13/03/2020	EUR	4,623,000	4,628,921	1.00
Bundesschatzanweisungen, Reg. S 0% 12/06/2020	EUR	13,720,000	13,761,888	2.97
Daimler AG, Reg. S 1.4% 12/01/2024	EUR	1,750,000	1,832,926	0.40
Daimler AG, Reg. S 1.125% 08/08/2034	EUR	2,514,000	2,432,846	0.53
Deutsche Bahn Finance GmbH, Reg. S, FRN 0.95% Perpetual	EUR	3,300,000	3,335,901	0.72
Deutsche Bahn Finance GmbH, Reg. S, FRN 1.6% Perpetual	EUR	1,900,000	1,952,244	0.42
Deutsche Telekom AG, Reg. S 1.375% 05/07/2034	EUR	5,726,000	5,795,567	1.25
Fresenius Medical Care AG & Co. KGaA, Reg. S 0.25% 29/11/2023	EUR	2,222,000	2,220,524	0.48
Schaeffler AG, Reg. S 1.125% 26/03/2022	EUR	1,326,000	1,354,003	0.29
Volkswagen Financial Services AG, Reg. S 0.875% 12/04/2023	EUR	1,550,000	1,575,097	0.34
Volkswagen Leasing GmbH, Reg. S 0.5% 20/06/2022	EUR	1,428,000	1,437,787	0.31
Volkswagen Leasing GmbH, Reg. S 1% 16/02/2023	EUR	3,121,000	3,183,299	0.69
			44,639,585	9.65

Schedule of Investments (continued)

Robeco Investment Grade Corporate Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Ireland</i>				
Eaton Capital Unlimited Co., Reg. S 0.75% 20/09/2024	EUR	2,240,000	2,290,878	0.50
Fresenius Finance Ireland plc, Reg. S 0.875% 31/01/2022	EUR	2,744,000	2,783,728	0.60
Fresenius Finance Ireland plc, Reg. S 2.125% 01/02/2027	EUR	2,600,000	2,838,996	0.61
			<u>7,913,602</u>	<u>1.71</u>
<i>Italy</i>				
FCA Bank SpA, Reg. S 1% 15/11/2021	EUR	3,590,000	3,653,713	0.79
			<u>3,653,713</u>	<u>0.79</u>
<i>Luxembourg</i>				
CNH Industrial Finance Europe SA, Reg. S 1.75% 12/09/2025	EUR	105,000	110,423	0.02
CNH Industrial Finance Europe SA, Reg. S 1.875% 19/01/2026	EUR	449,000	473,450	0.10
DH Europe Finance II Sarl 0.2% 18/03/2026	EUR	2,360,000	2,332,142	0.50
DH Europe Finance II Sarl 0.45% 18/03/2028	EUR	1,204,000	1,189,668	0.26
Medtronic Global Holdings SCA 1.125% 07/03/2027	EUR	1,096,000	1,151,178	0.25
Medtronic Global Holdings SCA 1.75% 02/07/2049	EUR	2,384,000	2,334,987	0.51
Novartis Finance SA, Reg. S 0.75% 09/11/2021	EUR	1,960,000	1,996,951	0.43
			<u>9,588,799</u>	<u>2.07</u>
<i>Mexico</i>				
America Movil SAB de CV 0.75% 26/06/2027	EUR	3,280,000	3,321,131	0.72
America Movil SAB de CV, Reg. S, FRN 6.375% 06/09/2073	EUR	650,000	780,610	0.17
			<u>4,101,741</u>	<u>0.89</u>
<i>Netherlands</i>				
Bayer Capital Corp. BV, Reg. S 1.5% 26/06/2026	EUR	1,700,000	1,799,686	0.39
Bayer Capital Corp. BV, Reg. S 2.125% 15/12/2029	EUR	5,000,000	5,513,851	1.19
BMW Finance NV, Reg. S 0.125% 15/04/2020	EUR	2,260,000	2,262,722	0.49
BMW Finance NV, Reg. S 0.375% 24/09/2027	EUR	2,762,000	2,739,821	0.59
BMW Finance NV, Reg. S 1.5% 06/02/2029	EUR	2,786,000	2,995,016	0.65
Daimler International Finance BV, Reg. S 0.625% 27/02/2023	EUR	1,790,000	1,814,530	0.39
Daimler International Finance BV, Reg. S 0.25% 06/11/2023	EUR	4,588,000	4,585,344	0.99
Deutsche Telekom International Finance BV, Reg. S 1.375% 30/01/2027	EUR	2,000,000	2,128,675	0.46
Enel Finance International NV, Reg. S 0% 17/06/2024	EUR	2,160,000	2,137,464	0.46
Enexis Holding NV, Reg. S 3.375% 26/01/2022	EUR	2,400,000	2,573,754	0.56
Enexis Holding NV, Reg. S 1.5% 20/10/2023	EUR	5,550,000	5,846,113	1.26
Enexis Holding NV, Reg. S 0.75% 02/07/2031	EUR	964,000	977,044	0.21
Heineken NV, Reg. S 2.125% 04/08/2020	EUR	3,200,000	3,245,335	0.70
Heineken NV, Reg. S 3.5% 19/03/2024	EUR	1,900,000	2,181,513	0.47
Heineken NV, Reg. S 1.75% 17/03/2031	EUR	1,790,000	1,994,924	0.43

Schedule of Investments (continued)

Robeco Investment Grade Corporate Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Netherlands (continued)</i>				
Iberdrola International BV, Reg. S, FRN 2.625% Perpetual	EUR	1,100,000	1,173,940	0.25
Iberdrola International BV, Reg. S 1.125% 21/04/2026	EUR	1,700,000	1,789,625	0.39
Koninklijke Ahold Delhaize NV, Reg. S 0.875% 19/09/2024	EUR	2,960,000	3,054,276	0.66
Koninklijke Ahold Delhaize NV, Reg. S 1.125% 19/03/2026	EUR	2,420,000	2,531,396	0.55
LYB International Finance II BV 0.875% 17/09/2026	EUR	3,670,000	3,682,149	0.80
Mondelez International Holdings Netherlands BV, Reg. S 0.875% 01/10/2031	EUR	1,480,000	1,470,387	0.32
Naturgy Finance BV, Reg. S 0.75% 28/11/2029	EUR	3,200,000	3,197,857	0.69
Nederlandse Gasunie NV, Reg. S 1.375% 16/10/2028	EUR	990,000	1,076,049	0.23
PACCAR Financial Europe BV, Reg. S 0.125% 07/03/2022	EUR	1,129,000	1,134,455	0.24
RELX Finance BV, Reg. S 1.5% 13/05/2027	EUR	2,000,000	2,125,355	0.46
Repsol International Finance BV, Reg. S 3.625% 07/10/2021	EUR	2,000,000	2,131,065	0.46
Robert Bosch Investment Nederland BV, Reg. S 2.625% 24/05/2028	EUR	100,000	119,542	0.03
Shell International Finance BV, Reg. S 0.875% 08/11/2039	EUR	7,360,000	7,046,547	1.52
Siemens Financieringsmaatschappij NV, Reg. S 0.125% 05/09/2029	EUR	1,498,000	1,449,836	0.31
Siemens Financieringsmaatschappij NV, Reg. S 1.25% 28/02/2031	EUR	3,319,000	3,550,924	0.77
Syngenta Finance NV, Reg. S 1.25% 10/09/2027	EUR	2,500,000	2,461,678	0.53
TenneT Holding BV, Reg. S 4.625% 21/02/2023	EUR	3,650,000	4,194,748	0.91
Toyota Motor Finance Netherlands BV, Reg. S 0.25% 10/01/2022	EUR	1,080,000	1,089,277	0.23
Volkswagen International Finance NV, Reg. S, FRN 3.75% Perpetual	EUR	1,050,000	1,090,829	0.24
Volkswagen International Finance NV, Reg. S, FRN 3.875% Perpetual	EUR	800,000	866,270	0.19
Volkswagen International Finance NV, Reg. S, FRN 4.625% Perpetual	EUR	2,000,000	2,279,973	0.49
Volkswagen International Finance NV, Reg. S 1.875% 30/03/2027	EUR	2,000,000	2,118,020	0.46
Volkswagen International Finance NV, Reg. S 4.125% 16/11/2038	EUR	1,500,000	1,932,882	0.42
Wolters Kluwer NV, Reg. S 1.5% 22/03/2027	EUR	2,010,000	2,163,526	0.47
ZF Europe Finance BV, Reg. S 2.5% 23/10/2027	EUR	2,300,000	2,374,175	0.51
			98,900,573	21.37
<i>Singapore</i>				
Temasek Financial I Ltd., Reg. S 0.5% 20/11/2031	EUR	1,900,000	1,897,829	0.41
			1,897,829	0.41
<i>Spain</i>				
Iberdrola Finanzas SA, Reg. S 1.621% 29/11/2029	EUR	900,000	992,945	0.21
Telefonica Emisiones SA, Reg. S 1.069% 05/02/2024	EUR	2,900,000	3,003,343	0.65
Telefonica Emisiones SA, Reg. S 1.957% 01/07/2039	EUR	1,201,000	1,259,556	0.27
			5,255,844	1.13
<i>United Arab Emirates</i>				
DP World plc, Reg. S 2.375% 25/09/2026	EUR	4,900,000	5,267,500	1.14
			5,267,500	1.14

Schedule of Investments (continued)

Robeco Investment Grade Corporate Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United Kingdom</i>				
BG Energy Capital plc, Reg. S 1.25% 21/11/2022	EUR	4,040,000	4,172,118	0.90
BP Capital Markets plc, Reg. S 1.373% 03/03/2022	EUR	3,120,000	3,218,300	0.69
BP Capital Markets plc, Reg. S 0.9% 03/07/2024	EUR	1,700,000	1,757,107	0.38
British Telecommunications plc, Reg. S 1.125% 10/03/2023	EUR	3,350,000	3,452,229	0.75
British Telecommunications plc, Reg. S 1.75% 10/03/2026	EUR	1,550,000	1,638,514	0.35
British Telecommunications plc, Reg. S 1.5% 23/06/2027	EUR	980,000	1,019,381	0.22
Centrica plc, Reg. S, FRN 3% 10/04/2076	EUR	2,200,000	2,255,876	0.49
Coca-Cola European Partners plc, Reg. S 0.75% 24/02/2022	EUR	1,650,000	1,677,598	0.36
Coca-Cola European Partners plc, Reg. S 2.375% 07/05/2025	EUR	525,000	582,557	0.13
Coca-Cola European Partners plc, Reg. S 1.5% 08/11/2027	EUR	3,050,000	3,269,158	0.71
Coca-Cola European Partners plc, Reg. S 1.125% 12/04/2029	EUR	620,000	642,653	0.14
Coca-Cola European Partners plc, Reg. S 0.7% 12/09/2031	EUR	364,000	354,552	0.08
FCE Bank plc, Reg. S 1.615% 11/05/2023	EUR	4,270,000	4,312,994	0.93
GlaxoSmithKline Capital plc, Reg. S 1.375% 02/12/2024	EUR	2,230,000	2,375,303	0.51
GlaxoSmithKline Capital plc, Reg. S 1.25% 21/05/2026	EUR	1,590,000	1,690,572	0.36
InterContinental Hotels Group plc, Reg. S 2.125% 15/05/2027	EUR	5,047,000	5,406,215	1.17
SSE plc 2.375% 10/02/2022	EUR	1,750,000	1,837,703	0.40
Tesco Corporate Treasury Services plc, Reg. S 0.875% 29/05/2026	EUR	642,000	643,742	0.14
Tesco plc, Reg. S 5.125% 10/04/2047	EUR	850,000	1,233,271	0.27
Vodafone Group plc, Reg. S 1.75% 25/08/2023	EUR	3,150,000	3,341,527	0.72
Vodafone Group plc, Reg. S 2.2% 25/08/2026	EUR	5,490,000	6,105,001	1.32
			50,986,371	11.02
<i>United States of America</i>				
AbbVie, Inc. 1.375% 17/05/2024	EUR	1,110,000	1,168,269	0.25
American Honda Finance Corp. 0.35% 26/08/2022	EUR	1,320,000	1,331,860	0.29
American Honda Finance Corp. 1.375% 10/11/2022	EUR	3,030,000	3,146,517	0.68
American Honda Finance Corp. 0.55% 17/03/2023	EUR	880,000	894,152	0.19
American Honda Finance Corp. 0.75% 17/01/2024	EUR	3,008,000	3,084,238	0.67
American Tower Corp., REIT 1.95% 22/05/2026	EUR	5,260,000	5,661,851	1.22
Apple, Inc. 0% 15/11/2025	EUR	3,210,000	3,194,067	0.69
AT&T, Inc. 1.3% 05/09/2023	EUR	2,320,000	2,403,680	0.52
AT&T, Inc. 3.375% 15/03/2034	EUR	1,975,000	2,377,129	0.51
Baxter International, Inc. 0.4% 15/05/2024	EUR	2,080,000	2,108,506	0.46
Baxter International, Inc. 1.3% 15/05/2029	EUR	2,639,000	2,767,241	0.60
Booking Holdings, Inc. 0.8% 10/03/2022	EUR	2,900,000	2,947,832	0.64
Booking Holdings, Inc. 2.375% 23/09/2024	EUR	4,000,000	4,383,477	0.95
Celanese US Holdings LLC 1.125% 26/09/2023	EUR	2,970,000	3,030,502	0.65
Celanese US Holdings LLC 2.125% 01/03/2027	EUR	859,000	915,775	0.20
Emerson Electric Co. 0.375% 22/05/2024	EUR	2,210,000	2,229,573	0.48
General Electric Co., Reg. S 4.125% 19/09/2035	EUR	1,523,000	1,911,948	0.41
International Business Machines Corp. 1.875% 06/11/2020	EUR	2,000,000	2,036,948	0.44

Schedule of Investments (continued)

Robeco Investment Grade Corporate Bonds

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>United States of America (continued)</i>				
International Business Machines Corp. 0.5% 07/09/2021	EUR	4,250,000	4,297,899	0.93
International Business Machines Corp. 0.875% 31/01/2025	EUR	2,250,000	2,327,414	0.50
Kellogg Co. 1.75% 24/05/2021	EUR	1,850,000	1,900,546	0.41
Kellogg Co. 1.25% 10/03/2025	EUR	3,940,000	4,116,265	0.89
Kinder Morgan, Inc. 1.5% 16/03/2022	EUR	4,600,000	4,749,641	1.03
Kraft Heinz Foods Co., Reg. S 2.25% 25/05/2028	EUR	5,033,000	5,357,698	1.16
Mondelez International, Inc. 1.625% 08/03/2027	EUR	3,400,000	3,658,051	0.79
Parker-Hannifin Corp. 1.125% 01/03/2025	EUR	5,680,000	5,874,708	1.27
PepsiCo, Inc. 1.75% 28/04/2021	EUR	3,980,000	4,067,315	0.88
PepsiCo, Inc. 0.75% 18/03/2027	EUR	2,000,000	2,070,474	0.45
PepsiCo, Inc. 0.875% 16/10/2039	EUR	3,452,000	3,292,893	0.71
Procter & Gamble Co. (The) 0.5% 25/10/2024	EUR	2,320,000	2,377,653	0.51
Thermo Fisher Scientific, Inc. 0.125% 01/03/2025	EUR	1,348,000	1,335,241	0.29
Thermo Fisher Scientific, Inc. 2% 15/04/2025	EUR	1,834,000	1,991,051	0.43
Toyota Motor Credit Corp., Reg. S 1.8% 23/07/2020	EUR	4,500,000	4,552,383	0.98
Toyota Motor Credit Corp., Reg. S 0.75% 21/07/2022	EUR	3,750,000	3,838,638	0.83
Verizon Communications, Inc. 2.875% 15/01/2038	EUR	645,000	782,902	0.17
Verizon Communications, Inc. 1.5% 19/09/2039	EUR	2,870,000	2,813,516	0.61
Warner Media LLC 1.95% 15/09/2023	EUR	4,680,000	4,903,000	1.06
Westlake Chemical Corp. 1.625% 17/07/2029	EUR	4,490,000	4,484,941	0.97
Zimmer Biomet Holdings, Inc. 1.164% 15/11/2027	EUR	1,610,000	1,617,690	0.35
			116,003,484	25.07
Total Bonds			446,653,352	96.52
Total Transferable securities and money market instruments admitted to an official exchange listing			446,653,352	96.52
Total Investments			446,653,352	96.52
Cash			12,923,906	2.79
Other assets/(liabilities)			3,186,556	0.69
Total net assets			462,763,814	100.00

Schedule of Investments (continued)

Robeco Investment Grade Corporate Bonds

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Buxl 30 Year Bond, 06/03/2020	(42)	EUR	(8,331,960)	194,760	0.04
Total Unrealised Gain on Financial Futures Contracts				194,760	0.04
Euro-Bobl, 06/03/2020	134	EUR	17,906,420	(68,500)	(0.02)
Euro-Bund, 06/03/2020	7	EUR	1,193,430	(13,930)	—
Euro-Schatz, 06/03/2020	113	EUR	12,645,265	(5,920)	—
Total Unrealised Loss on Financial Futures Contracts				(88,350)	(0.02)
Net Unrealised Gain on Financial Futures Contracts				106,410	0.02

Schedule of Investments (continued)

Robeco QI Global Diversified Carry

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Austria</i>				
Austria Government Bond, Reg. S, 144A 3.9% 15/07/2020	EUR	4,311,000	4,415,620	18.16
			4,415,620	18.16
<i>Belgium</i>				
Belgium Government Bond, Reg. S, 144A 3.75% 28/09/2020	EUR	3,750,000	3,871,558	15.93
			3,871,558	15.93
<i>France</i>				
France Government Bond OAT, Reg. S 0% 25/02/2020	EUR	3,597,000	3,600,367	14.81
France Government Bond OAT, Reg. S 2.5% 25/10/2020	EUR	3,644,000	3,737,552	15.37
France Treasury Bill BTF, Reg. S 0% 26/02/2020	EUR	4,036,000	4,040,067	16.62
			11,377,986	46.80
<i>Netherlands</i>				
Netherlands Government Bond, Reg. S, 144A 0.25% 15/01/2020	EUR	2,874,000	2,874,991	11.83
			2,874,991	11.83
Total Bonds			22,540,155	92.72
Total Transferable securities and money market instruments admitted to an official exchange listing			22,540,155	92.72
Total Investments			22,540,155	92.72
Cash			1,437,208	5.91
Other assets/(liabilities)			333,193	1.37
Total net assets			24,310,556	100.00

Schedule of Investments (continued)

Robeco QI Global Diversified Carry

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
AEX Index, 17/01/2020	(7)	EUR	(846,482)	2,338	0.01
CAC 40 10 Euro Index, 17/01/2020	30	EUR	1,791,000	6,300	0.03
FTSE 100 Index, 20/03/2020	1	GBP	88,502	431	–
FTSE/MIB Index, 20/03/2020	(4)	EUR	(468,200)	1,000	–
KOSPI 200 Index, 12/03/2020	22	KRW	1,250,737	84,345	0.35
Nikkei 225 Index, 12/03/2020	7	JPY	670,662	602	–
OMXS30 Index, 17/01/2020	(60)	SEK	(1,009,681)	9,707	0.04
SPI 200 Index, 19/03/2020	(2)	AUD	(206,752)	6,074	0.03
Swiss Market Index, 20/03/2020	16	CHF	1,548,815	15,750	0.06
Total Unrealised Gain on Financial Futures Contracts				126,547	0.52
Hang Seng Index, 30/01/2020	(13)	HKD	(2,100,947)	(24,004)	(0.10)
IBEX 35 Index, 17/01/2020	22	EUR	2,096,226	(11,221)	(0.05)
MSCI Taiwan Index, 30/01/2020	12	USD	491,332	(941)	–
S&P 500 Emini Index, 20/03/2020	(9)	USD	(1,295,278)	(14,252)	(0.06)
S&P/TSX 60 Index, 19/03/2020	7	CAD	973,728	(2,722)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				(53,140)	(0.22)
Net Unrealised Gain on Financial Futures Contracts				73,407	0.30

Robeco QI Global Diversified Carry

As at 31 December 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	220,000	EUR	135,444	08/01/2020	Barclays	2,303	0.01
CAD	3,599,266	EUR	2,436,861	08/01/2020	HSBC	35,170	0.14
CHF	894,674	USD	910,000	08/01/2020	J.P. Morgan	12,666	0.05
EUR	247,207	HKD	2,150,000	08/01/2020	HSBC	1,487	0.01
EUR	57,400	HKD	500,000	08/01/2020	Societe Generale	256	–
EUR	3,748,698	JPY	452,914,680	08/01/2020	Rabobank	35,970	0.15
EUR	364,417	USD	405,000	08/01/2020	J.P. Morgan	3,728	0.02
GBP	69,934	EUR	81,738	08/01/2020	HSBC	783	–
NOK	16,323,516	EUR	1,606,192	08/01/2020	Barclays	48,239	0.20
NZD	1,217,441	EUR	714,593	08/01/2020	HSBC	16,942	0.07
SEK	500,000	EUR	47,497	08/01/2020	HSBC	84	–
SEK	2,446,762	USD	257,000	08/01/2020	ING Bank	3,961	0.02
SEK	1,960,589	USD	209,000	08/01/2020	J.P. Morgan	443	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						162,032	0.67

Schedule of Investments (continued)

Robeco QI Global Diversified Carry

As at 31 December 2019

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	452,032	AUD	733,454	08/01/2020	Barclays	(7,201)	(0.03)
EUR	4,712,471	CHF	5,171,561	08/01/2020	Rabobank	(45,390)	(0.19)
EUR	2,187,475	SEK	23,085,535	08/01/2020	Barclays	(9,428)	(0.04)
HKD	900,000	EUR	103,621	08/01/2020	HSBC	(761)	–
JPY	76,905,807	USD	710,000	08/01/2020	Barclays	(1,891)	(0.01)
USD	200,000	CAD	264,655	08/01/2020	HSBC	(3,651)	(0.01)
USD	297,000	CAD	394,721	08/01/2020	J.P. Morgan	(6,595)	(0.03)
USD	9,089,051	EUR	8,183,635	08/01/2020	Barclays	(89,008)	(0.37)
USD	207,000	NOK	1,900,650	08/01/2020	J.P. Morgan	(8,283)	(0.03)
USD	156,000	NOK	1,407,959	08/01/2020	Societe Generale	(3,768)	(0.02)
USD	156,000	NZD	238,747	08/01/2020	HSBC	(4,526)	(0.02)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(180,502)	(0.75)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(18,470)	(0.08)

Robeco QI Global Diversified Carry

As at 31 December 2019

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
110,000 GBP		Barclays	Pay fixed 1.06% Receive floating LIBOR 6 month	02/12/2049	1,711	0.01
1,450,000 EUR		Barclays	Pay fixed (0.368)% Receive floating EURIBOR 6 month	05/11/2021	1,746	0.01
3,370,000 GBP		Barclays	Pay fixed 0.774% Receive floating LIBOR 6 month	01/11/2021	1,899	0.01
145,000,000 JPY		Barclays	Pay fixed (0.02)% Receive floating LIBOR 6 month	28/05/2024	2,065	0.01
17,000,000 JPY		Barclays	Pay floating LIBOR 6 month Receive fixed 0.486%	06/06/2049	2,547	0.01
453,000,000 JPY		Barclays	Pay fixed (0.03)% Receive floating LIBOR 6 month	05/12/2021	2,605	0.01
749,000,000 JPY		Barclays	Pay fixed (0.028)% Receive floating LIBOR 6 month	28/05/2021	2,789	0.01
4,540,000 USD		Barclays	Pay fixed 1.634% Receive floating LIBOR 3 month	04/12/2021	3,737	0.01
540,000 GBP		Barclays	Pay fixed 0.755% Receive floating LIBOR 6 month	01/11/2024	3,795	0.02
186,000,000 JPY		Barclays	Pay fixed 0.078% Receive floating LIBOR 6 month	06/06/2029	4,441	0.02

Schedule of Investments (continued)

Robeco QI Global Diversified Carry

As at 31 December 2019

Interest Rate Swap Contracts (continued)

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
1,320,000	USD	Barclays	Pay fixed 1.626% Receive floating LIBOR 3 month	04/12/2024	4,728	0.02
3,169,000,000	JPY	Barclays	Pay fixed (0.007)% Receive floating LIBOR 6 month	21/01/2021	5,131	0.02
306,000,000	JPY	Barclays	Pay fixed (0.018)% Receive floating LIBOR 6 month	05/12/2024	5,306	0.02
450,000	GBP	Barclays	Pay fixed 0.591% Receive floating LIBOR 6 month	01/10/2024	7,044	0.03
541,000,000	JPY	Barclays	Pay fixed (0.09)% Receive floating LIBOR 6 month	07/11/2021	7,586	0.03
400,000	USD	Barclays	Pay fixed 1.941% Receive floating LIBOR 3 month	04/12/2049	9,847	0.04
190,000	GBP	Barclays	Pay fixed 0.922% Receive floating LIBOR 6 month	01/11/2049	11,168	0.05
2,560,000	EUR	Barclays	Pay floating EURIBOR 6 month Receive fixed (0.033)%	24/05/2024	14,851	0.06
1,890,000	CAD	Barclays	Pay fixed 1.976% Receive floating BA 3 month	02/12/2029	17,974	0.07
9,370,000	GBP	Barclays	Pay fixed 0.679% Receive floating LIBOR 6 month	01/08/2021	20,892	0.09
820,000	USD	Barclays	Pay fixed 1.365% Receive floating LIBOR 3 month	05/09/2029	32,275	0.13
2,300,000	CHF	Barclays	Pay floating LIBOR 6 month Receive fixed 0.063%	08/04/2029	43,670	0.18
340,000	EUR	Barclays	Pay floating EURIBOR 6 month Receive fixed 1.094%	03/04/2049	44,943	0.18
590,000	EUR	Barclays	Pay floating EURIBOR 6 month Receive fixed 0.898%	05/06/2049	46,063	0.19
1,870,000	EUR	Barclays	Pay floating EURIBOR 6 month Receive fixed 0.438%	24/05/2029	50,213	0.21
1,980,000	GBP	Barclays	Pay floating LIBOR 6 month Receive fixed 1.28%	03/04/2029	58,811	0.24
28,000,000	SEK	Barclays	Pay floating STIBOR 3 month Receive fixed 0.905%	08/04/2029	62,863	0.26
3,410,000	AUD	Barclays	Pay floating BBR 6 month Receive fixed 1.886%	20/05/2029	76,335	0.31
1,020,000	EUR	Barclays	Pay floating EURIBOR 6 month Receive fixed 1.457%	05/12/2048	234,749	0.97
Total Market Value on Interest Rate Swap Contracts - Assets					781,784	3.22
1,000,000	EUR	Barclays	Pay fixed 1.556% Receive floating EURIBOR 6 month	03/10/2048	(255,967)	(1.05)
16,220,000	USD	Barclays	Pay fixed 2.25% Receive floating LIBOR 3 month	21/05/2021	(105,669)	(0.43)
4,270,000	USD	Barclays	Pay fixed 2.2% Receive floating LIBOR 3 month	24/05/2024	(82,270)	(0.34)

Schedule of Investments (continued)

Robeco QI Global Diversified Carry

As at 31 December 2019

Interest Rate Swap Contracts (continued)

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
460,000	EUR	Barclays	Pay fixed 1.117% Receive floating EURIBOR 6 month	07/05/2049	(63,894)	(0.26)
1,460,000	GBP	Barclays	Pay fixed 1.37% Receive floating LIBOR 6 month	07/05/2029	(57,116)	(0.24)
820,000	CAD	Barclays	Pay floating BA 3 month Receive fixed 1.86%	01/11/2029	(13,543)	(0.06)
12,000,000	SEK	Barclays	Pay fixed 0.78% Receive floating STIBOR 3 month	24/05/2029	(13,376)	(0.06)
3,169,000,000	JPY	Barclays	Pay floating LIBOR 6 month Receive fixed (0.007)%	21/01/2021	(5,133)	(0.02)
186,000,000	JPY	Barclays	Pay floating LIBOR 6 month Receive fixed 0.078%	06/06/2029	(4,440)	(0.02)
47,000,000	JPY	Barclays	Pay floating LIBOR 6 month Receive fixed (0.004)%	06/08/2029	(4,310)	(0.02)
17,000,000	JPY	Barclays	Pay fixed 0.486% Receive floating LIBOR 6 month	06/06/2049	(2,547)	(0.01)
4,000,000	JPY	Barclays	Pay floating LIBOR 6 month Receive fixed 0.341%	06/08/2049	(776)	–
120,000	EUR	Barclays	Pay floating EURIBOR 6 month Receive fixed (0.184)%	04/12/2024	(315)	–
Total Market Value on Interest Rate Swap Contracts - Liabilities					(609,356)	(2.51)
Net Market Value on Interest Rate Swap Contracts - Assets					172,428	0.71

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Austria</i>				
Austria Government Bond, Reg. S, 144A 3.9% 15/07/2020	EUR	915,000	937,205	2.94
			937,205	2.94
<i>Belgium</i>				
Belgium Government Bond, Reg. S, 144A 3.75% 28/09/2020	EUR	603,000	622,546	1.96
			622,546	1.96
<i>France</i>				
France Government Bond OAT, Reg. S 3.5% 25/04/2020	EUR	737,000	746,536	2.35
			746,536	2.35
<i>Netherlands</i>				
Netherlands Government Bond, Reg. S, 144A 3.5% 15/07/2020	EUR	800,000	817,754	2.57
			817,754	2.57
Total Bonds			3,124,041	9.82
Equities				
<i>Australia</i>				
ASX Ltd.	AUD	195	9,575	0.03
Aurizon Holdings Ltd.	AUD	22,141	72,517	0.23
Charter Hall Group, REIT	AUD	10,039	69,658	0.22
CIMIC Group Ltd.	AUD	258	5,354	0.02
Cromwell Property Group, REIT	AUD	38,671	28,455	0.09
Dexus, REIT	AUD	1,270	9,305	0.03
Fortescue Metals Group Ltd.	AUD	1,484	9,935	0.03
Harvey Norman Holdings Ltd.	AUD	10,786	27,491	0.08
JB Hi-Fi Ltd.	AUD	1,487	35,079	0.11
Magellan Financial Group Ltd.	AUD	1,530	54,566	0.17
Mirvac Group, REIT	AUD	5,549	11,050	0.03
Sandfire Resources NL	AUD	606	2,269	0.01
Sonic Healthcare Ltd.	AUD	386	6,950	0.02
Stockland, REIT	AUD	3,104	8,980	0.03
Suncorp Group Ltd.	AUD	850	6,899	0.02
Telstra Corp. Ltd.	AUD	3,855	8,546	0.03
Wesfarmers Ltd.	AUD	3,157	81,849	0.26
			448,478	1.41

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Austria</i>				
BAWAG Group AG, Reg. S	EUR	68	2,761	0.01
			<u>2,761</u>	<u>0.01</u>
<i>Belgium</i>				
Ageas	EUR	799	42,091	0.13
bpost SA	EUR	1,613	16,614	0.05
D'ieteren SA/NV	EUR	782	48,953	0.16
			<u>107,658</u>	<u>0.34</u>
<i>Bermuda</i>				
Arch Capital Group Ltd.	USD	2,282	87,194	0.27
Assured Guaranty Ltd.	USD	1,996	87,166	0.27
Athene Holding Ltd. 'A'	USD	1,398	58,573	0.19
Axis Capital Holdings Ltd.	USD	663	35,108	0.11
Genpact Ltd.	USD	2,135	80,207	0.25
Kerry Properties Ltd.	HKD	9,500	26,883	0.09
RenaissanceRe Holdings Ltd.	USD	260	45,403	0.14
White Mountains Insurance Group Ltd.	USD	10	9,938	0.03
			<u>430,472</u>	<u>1.35</u>
<i>Brazil</i>				
Banco do Brasil SA	BRL	800	9,358	0.03
BRF SA, ADR	USD	5,922	45,899	0.14
Itausa - Investimentos Itau SA Preference	BRL	11,700	36,508	0.12
Sul America SA	BRL	5,100	67,677	0.21
Telefonica Brasil SA, ADR Preference	USD	2,637	33,641	0.11
			<u>193,083</u>	<u>0.61</u>
<i>Canada</i>				
Air Canada	CAD	2,636	87,849	0.28
Algonquin Power & Utilities Corp.	CAD	2,493	31,462	0.10
Bank of Montreal	CAD	131	9,057	0.03
BCE, Inc.	CAD	226	9,341	0.03
Cameco Corp.	CAD	843	6,683	0.02
Canadian Imperial Bank of Commerce	CAD	111	8,240	0.03
CGI, Inc.	CAD	444	33,148	0.10
CI Financial Corp.	CAD	4,268	63,656	0.20
Corus Entertainment, Inc. 'B'	CAD	6,900	25,218	0.08
Genworth MI Canada, Inc.	CAD	267	10,423	0.03
Great-West Lifeco, Inc.	CAD	392	8,957	0.03
Home Capital Group, Inc.	CAD	1,194	27,036	0.08

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Canada (continued)</i>				
Hydro One Ltd., Reg. S	CAD	1,795	30,928	0.10
IGM Financial, Inc.	CAD	1,230	31,502	0.10
Kinross Gold Corp.	CAD	10,888	46,077	0.14
Loblaw Cos. Ltd.	CAD	182	8,377	0.03
Magna International, Inc.	CAD	1,145	56,007	0.18
National Bank of Canada	CAD	196	9,706	0.03
RioCan Real Estate Investment Trust	CAD	1,626	29,893	0.09
Royal Bank of Canada	CAD	172	12,141	0.04
TFI International, Inc.	CAD	232	6,976	0.02
Thomson Reuters Corp.	CAD	507	32,355	0.10
Toronto-Dominion Bank (The)	CAD	195	9,757	0.03
TransAlta Renewables, Inc.	CAD	3,263	34,791	0.11
Whitecap Resources, Inc.	CAD	14,546	55,462	0.17
WSP Global, Inc.	CAD	1,030	62,744	0.20
			<hr/> 747,786	<hr/> 2.35
<i>Cayman Islands</i>				
CK Asset Holdings Ltd.	HKD	1,500	9,647	0.03
Herbalife Nutrition Ltd.	USD	157	6,668	0.02
JD.com, Inc., ADR	USD	1,881	59,036	0.19
Li Ning Co. Ltd.	HKD	19,000	50,724	0.16
New Oriental Education & Technology Group, Inc., ADR	USD	516	55,737	0.17
Tingyi Cayman Islands Holding Corp.	HKD	32,000	48,661	0.15
Vipshop Holdings Ltd., ADR	USD	5,701	71,967	0.23
			<hr/> 302,440	<hr/> 0.95
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	143,000	56,080	0.17
Bank of China Ltd. 'H'	HKD	150,000	57,110	0.18
Bank of Communications Co. Ltd. 'H'	HKD	81,000	51,306	0.16
China CITIC Bank Corp. Ltd. 'H'	HKD	107,000	57,132	0.18
China Galaxy Securities Co. Ltd. 'H'	HKD	6,500	3,411	0.01
China Life Insurance Co. Ltd. 'H'	HKD	24,000	59,408	0.19
China Minsheng Banking Corp. Ltd. 'H'	HKD	83,500	56,231	0.18
China Oilfield Services Ltd. 'H'	HKD	38,000	53,092	0.17
China Petroleum & Chemical Corp. 'H'	HKD	10,000	5,362	0.02
China Vanke Co. Ltd. 'H'	HKD	2,800	10,645	0.03
Great Wall Motor Co. Ltd. 'H'	HKD	62,500	41,160	0.13
Industrial & Commercial Bank of China Ltd. 'H'	HKD	14,000	9,604	0.03
New China Life Insurance Co. Ltd. 'H'	HKD	4,200	16,087	0.05
			<hr/> 476,628	<hr/> 1.50

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Denmark</i>				
Danske Bank A/S	DKK	4,406	63,562	0.20
Novo Nordisk A/S 'B'	DKK	1,226	63,437	0.20
Pandora A/S	DKK	1,405	54,489	0.17
			181,488	0.57
<i>Finland</i>				
Kemira OYJ	EUR	2,305	30,564	0.10
			30,564	0.10
<i>France</i>				
Amundi SA, Reg. S	EUR	848	59,275	0.19
Atos SE	EUR	725	53,882	0.17
BNP Paribas SA	EUR	2,155	113,849	0.36
Danone SA	EUR	434	32,073	0.10
Engie SA	EUR	634	9,130	0.03
Gaztransport Et Technigaz SA	EUR	568	48,507	0.15
Peugeot SA	EUR	5,910	125,883	0.40
Publicis Groupe SA	EUR	1,140	46,010	0.14
Sartorius Stedim Biotech	EUR	85	12,554	0.04
Societe BIC SA	EUR	108	6,696	0.02
Societe Generale SA	EUR	2,212	68,605	0.22
Teleperformance	EUR	52	11,305	0.03
Ubisoft Entertainment SA	EUR	677	41,690	0.13
Valeo SA	EUR	2,050	64,390	0.20
			693,849	2.18
<i>Germany</i>				
adidas AG	EUR	116	33,617	0.10
Allianz SE	EUR	215	46,956	0.15
Carl Zeiss Meditec AG	EUR	471	53,553	0.17
CECONOMY AG	EUR	10,550	57,033	0.18
Covestro AG, Reg. S	EUR	351	14,549	0.04
Deutsche Telekom AG	EUR	630	9,179	0.03
MTU Aero Engines AG	EUR	46	11,712	0.04
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	149	39,187	0.12
ProSiebenSat.1 Media SE	EUR	361	5,021	0.02
Puma SE	EUR	135	9,227	0.03
Telefonica Deutschland Holding AG	EUR	21,685	56,034	0.18
			336,068	1.06

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Greece</i>				
Hellenic Telecommunications Organization SA	EUR	4,037	57,568	0.18
			57,568	0.18
<i>Guernsey</i>				
Amdocs Ltd.	USD	500	32,156	0.10
			32,156	0.10
<i>Hong Kong</i>				
China Everbright Ltd.	HKD	72,000	119,859	0.38
China Unicom Hong Kong Ltd.	HKD	54,000	45,317	0.14
CNOOC Ltd.	HKD	80,000	118,542	0.37
			283,718	0.89
<i>Hungary</i>				
OTP Bank Nyrt.	HUF	163	7,605	0.02
			7,605	0.02
<i>India</i>				
Dr Reddy's Laboratories Ltd., ADR	USD	244	8,821	0.03
			8,821	0.03
<i>Ireland</i>				
Accenture plc 'A'	USD	239	44,834	0.14
Ingersoll-Rand plc	USD	102	12,078	0.04
Johnson Controls International plc	USD	1,372	49,759	0.16
Medtronic plc	USD	130	13,139	0.04
Pentair plc	USD	160	6,538	0.02
Seagate Technology plc	USD	412	21,839	0.07
			148,187	0.47
<i>Israel</i>				
Check Point Software Technologies Ltd.	USD	85	8,402	0.03
CyberArk Software Ltd.	USD	84	8,724	0.03
Mizrahi Tefahot Bank Ltd.	ILS	2,318	55,004	0.17
Nice Ltd.	ILS	445	61,474	0.19
			133,604	0.42
<i>Italy</i>				
ACEA SpA	EUR	1,668	30,758	0.10
Assicurazioni Generali SpA	EUR	1,907	35,079	0.11

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Italy (continued)</i>				
Enav SpA, Reg. S	EUR	5,580	29,686	0.09
Snam SpA	EUR	6,736	31,565	0.10
			<hr/> 127,088	<hr/> 0.40
<i>Japan</i>				
Advantest Corp.	JPY	1,000	50,497	0.16
Astellas Pharma, Inc.	JPY	1,200	18,395	0.06
DMG Mori Co. Ltd.	JPY	600	8,312	0.03
EDION Corp.	JPY	3,700	36,791	0.12
GungHo Online Entertainment, Inc.	JPY	2,300	43,667	0.14
Hikari Tsushin, Inc.	JPY	200	44,972	0.14
Honda Motor Co. Ltd.	JPY	300	7,621	0.02
ITOCHU Corp.	JPY	1,700	35,320	0.11
Japan Prime Realty Investment Corp., REIT	JPY	3	11,718	0.04
JXTG Holdings, Inc.	JPY	5,900	24,081	0.08
Kajima Corp.	JPY	500	5,976	0.02
Kamigumi Co. Ltd.	JPY	400	7,866	0.02
KDDI Corp.	JPY	1,400	37,333	0.12
Marubeni Corp.	JPY	8,700	57,811	0.18
Mazda Motor Corp.	JPY	6,300	48,443	0.15
Meitec Corp.	JPY	300	15,125	0.05
Mitsubishi Chemical Holdings Corp.	JPY	1,100	7,372	0.02
Mitsubishi Estate Co. Ltd.	JPY	1,000	17,129	0.05
Mixi, Inc.	JPY	800	13,575	0.04
NEC Corp.	JPY	1,300	48,169	0.15
Nikon Corp.	JPY	300	3,305	0.01
Nippon Accommodations Fund, Inc., REIT	JPY	2	11,247	0.04
Nippon Prologis REIT, Inc.	JPY	12	27,190	0.09
Nomura Research Institute Ltd.	JPY	2,500	47,915	0.15
NTT DOCOMO, Inc.	JPY	5,600	139,463	0.44
Obic Co. Ltd.	JPY	100	12,100	0.04
Sekisui House Ltd.	JPY	1,900	36,345	0.11
Sompo Holdings, Inc.	JPY	200	7,050	0.02
Sumitomo Mitsui Trust Holdings, Inc.	JPY	200	7,111	0.02
Suzuken Co. Ltd.	JPY	200	7,320	0.02
Tokio Marine Holdings, Inc.	JPY	200	10,032	0.03
Tokyo Gas Co. Ltd.	JPY	400	8,694	0.03
TS Tech Co. Ltd.	JPY	3,000	84,230	0.26
			<hr/> 942,175	<hr/> 2.96
<i>Jersey</i>				
Janus Henderson Group plc	USD	5,248	114,310	0.36

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Jersey (continued)</i>				
Man Group plc	GBP	2,967	5,532	0.02
Petrofac Ltd.	GBP	10,907	49,288	0.16
WPP plc	GBP	6,150	77,408	0.24
			246,538	0.78
<i>Luxembourg</i>				
Globant SA	USD	562	53,096	0.17
RTL Group SA	EUR	462	20,319	0.06
Trinseo SA	USD	770	25,525	0.08
			98,940	0.31
<i>Malaysia</i>				
Nestle Malaysia Bhd.	MYR	100	3,202	0.01
			3,202	0.01
<i>Netherlands</i>				
Aegon NV	EUR	14,091	57,308	0.18
ASM International NV	EUR	157	15,724	0.05
BE Semiconductor Industries NV	EUR	1,494	51,483	0.16
Fiat Chrysler Automobiles NV	EUR	2,152	28,394	0.09
Intertrust NV, Reg. S	EUR	814	14,090	0.04
Koninklijke Ahold Delhaize NV	EUR	794	17,702	0.06
Koninklijke BAM Groep NV	EUR	15,266	41,004	0.13
Koninklijke KPN NV	EUR	6,709	17,651	0.06
NN Group NV	EUR	1,609	54,416	0.17
NXP Semiconductors NV	USD	349	39,567	0.13
SBM Offshore NV	EUR	979	16,242	0.05
Signify NV, Reg. S	EUR	4,832	134,620	0.42
			488,201	1.54
<i>New Zealand</i>				
Contact Energy Ltd.	NZD	5,997	25,699	0.08
Meridian Energy Ltd.	NZD	24,696	74,214	0.23
Spark New Zealand Ltd.	NZD	3,739	9,731	0.03
			109,644	0.34
<i>Norway</i>				
Aker BP ASA	NOK	2,789	81,433	0.26
Gjensidige Forsikring ASA	NOK	1,939	36,219	0.11
			117,652	0.37

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Portugal</i>				
NOS SGPS SA	EUR	5,301	25,445	0.08
REN - Redes Energeticas Nacionais SGPS SA	EUR	2,618	7,121	0.02
			<u>32,566</u>	<u>0.10</u>
<i>Puerto Rico</i>				
Popular, Inc.	USD	156	8,165	0.03
			<u>8,165</u>	<u>0.03</u>
<i>Russia</i>				
Alrosa PJSC	RUB	2,820	3,411	0.01
LUKOIL PJSC, ADR	USD	1,730	152,856	0.48
Moscow Exchange MICEX-RTS PJSC	RUB	20,820	32,177	0.10
Surgutneftegas PJSC Preference	RUB	16,000	8,657	0.03
Tatneft PJSC, ADR	USD	987	64,944	0.20
			<u>262,045</u>	<u>0.82</u>
<i>Singapore</i>				
CapitaLand Mall Trust, REIT	SGD	7,600	12,387	0.04
Mapletree Commercial Trust, REIT	SGD	21,955	34,764	0.11
Mapletree Industrial Trust, REIT	SGD	19,500	33,590	0.11
Mapletree North Asia Commercial Trust, REIT, Reg. S	SGD	34,400	26,438	0.08
Singapore Exchange Ltd.	SGD	14,600	85,702	0.27
			<u>192,881</u>	<u>0.61</u>
<i>South Africa</i>				
AngloGold Ashanti Ltd., ADR	USD	2,418	48,123	0.15
Gold Fields Ltd., ADR	USD	8,813	51,818	0.16
Growthpoint Properties Ltd., REIT	ZAR	21,576	30,392	0.10
Kumba Iron Ore Ltd.	ZAR	2,484	65,999	0.21
Mr Price Group Ltd.	ZAR	653	7,593	0.02
Telkom SA SOC Ltd.	ZAR	1,508	3,345	0.01
Truworths International Ltd.	ZAR	15,724	49,286	0.16
			<u>256,556</u>	<u>0.81</u>
<i>South Korea</i>				
Daelim Industrial Co. Ltd.	KRW	205	14,292	0.05
Hana Financial Group, Inc.	KRW	1,523	43,293	0.14
Hyundai Mobis Co. Ltd.	KRW	428	84,405	0.27
KB Financial Group, Inc.	KRW	207	7,598	0.02
Kia Motors Corp.	KRW	116	3,959	0.01
Korea Investment Holdings Co. Ltd.	KRW	469	26,158	0.08

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>South Korea (continued)</i>				
LG Uplus Corp.	KRW	7,352	80,423	0.25
Mirae Asset Daewoo Co. Ltd.	KRW	5,068	29,476	0.09
Samsung Electronics Co. Ltd.	KRW	679	29,187	0.09
Samsung Engineering Co. Ltd.	KRW	3,824	56,560	0.18
Samsung Securities Co. Ltd.	KRW	123	3,657	0.01
Shinhan Financial Group Co. Ltd.	KRW	1,034	34,530	0.11
SK Innovation Co. Ltd.	KRW	57	6,586	0.02
SK Telecom Co. Ltd., ADR	USD	369	7,597	0.02
			427,721	1.34
<i>Spain</i>				
ACS Actividades de Construcción y Servicios SA	EUR	260	9,269	0.03
CaixaBank SA	EUR	23,809	66,617	0.21
Enagas SA	EUR	340	7,732	0.02
Iberdrola SA	EUR	3,817	35,040	0.11
Telefonica SA	EUR	8,444	52,581	0.17
			171,239	0.54
<i>Supranational</i>				
HKT Trust & HKT Ltd.	HKD	20,000	25,108	0.08
			25,108	0.08
<i>Sweden</i>				
Castellum AB	SEK	521	10,908	0.03
Hennes & Mauritz AB 'B'	SEK	4,568	82,807	0.26
ICA Gruppen AB	SEK	1,728	71,897	0.23
JM AB	SEK	1,317	34,768	0.11
Lundin Petroleum AB	SEK	1,843	55,828	0.17
Skandinaviska Enskilda Banken AB 'A'	SEK	3,945	33,068	0.10
Skanska AB 'B'	SEK	4,716	95,013	0.30
Swedbank AB 'A'	SEK	426	5,654	0.02
Telefonaktiebolaget LM Ericsson 'B'	SEK	1,085	8,422	0.03
			398,365	1.25
<i>Switzerland</i>				
Baloise Holding AG	CHF	295	47,494	0.15
Chocoladefabriken Lindt & Sprüngli AG	CHF	1	6,914	0.02
Garmin Ltd.	USD	311	27,030	0.09
Landis+Gyr Group AG	CHF	276	25,569	0.08
Nestle SA	CHF	652	62,850	0.20
Novartis AG	CHF	736	62,227	0.20

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Switzerland (continued)</i>				
Roche Holding AG	CHF	461	133,172	0.42
Swiss Re AG	CHF	140	14,000	0.04
Swisscom AG	CHF	68	32,068	0.10
Zurich Insurance Group AG	CHF	108	39,455	0.12
			<hr/> 450,779	<hr/> 1.42
<i>Taiwan</i>				
Asia Cement Corp.	TWD	24,000	34,200	0.11
AU Optronics Corp.	TWD	17,000	5,077	0.02
Catcher Technology Co. Ltd.	TWD	7,000	47,223	0.15
Chunghwa Telecom Co. Ltd., ADR	USD	985	32,380	0.10
E.Sun Financial Holding Co. Ltd.	TWD	23,000	19,070	0.06
Far EasTone Telecommunications Co. Ltd.	TWD	14,000	29,998	0.09
Feng TAY Enterprise Co. Ltd.	TWD	1,100	6,375	0.02
First Financial Holding Co. Ltd.	TWD	49,000	34,512	0.11
Foxconn Technology Co. Ltd.	TWD	1,000	1,967	0.01
Giant Manufacturing Co. Ltd.	TWD	4,000	25,320	0.08
Globalwafers Co. Ltd.	TWD	1,000	11,367	0.04
Hua Nan Financial Holdings Co. Ltd.	TWD	52,000	33,998	0.11
Lite-On Technology Corp.	TWD	120,000	175,992	0.55
Nanya Technology Corp.	TWD	24,000	59,484	0.19
Pou Chen Corp.	TWD	72,000	83,877	0.26
Realtek Semiconductor Corp.	TWD	1,000	6,984	0.02
SinoPac Financial Holdings Co. Ltd.	TWD	85,000	32,839	0.10
Taiwan Cement Corp.	TWD	4,280	5,559	0.02
Taiwan Mobile Co. Ltd.	TWD	2,000	6,657	0.02
United Microelectronics Corp.	TWD	339,000	165,726	0.52
Win Semiconductors Corp.	TWD	6,000	52,423	0.16
Wistron Corp.	TWD	224,000	188,724	0.59
Yageo Corp.	TWD	14,000	181,817	0.57
			<hr/> 1,241,569	<hr/> 3.90
<i>Thailand</i>				
Advanced Info Service PCL, NVDR	THB	14,800	93,757	0.30
Charoen Pokphand Foods PCL, NVDR	THB	55,300	45,229	0.14
PTT Exploration & Production PCL, NVDR	THB	20,100	74,427	0.23
PTT PCL, NVDR	THB	2,600	3,402	0.01
Ratch Group PCL, NVDR	THB	13,500	27,604	0.09
			<hr/> 244,419	<hr/> 0.77

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Turkey</i>				
Akbank T.A.S.	TRY	7,503	9,109	0.03
Turkcell Iletisim Hizmetleri A/S	TRY	25,147	51,950	0.16
Turkiye Garanti Bankasi A/S	TRY	5,822	9,709	0.03
Turkiye Is Bankasi A/S 'C'	TRY	9,534	9,149	0.03
			<hr/> 79,917	<hr/> 0.25
<i>United Kingdom</i>				
Ashmore Group plc	GBP	9,365	57,251	0.18
Auto Trader Group plc, Reg. S	GBP	1,659	11,642	0.04
Barratt Developments plc	GBP	6,923	61,000	0.19
Berkeley Group Holdings plc	GBP	393	22,537	0.07
Burberry Group plc	GBP	4,179	108,750	0.34
Centrica plc	GBP	2,472	2,605	0.01
Dialog Semiconductor plc	EUR	1,392	62,793	0.20
Direct Line Insurance Group plc	GBP	24,536	90,490	0.28
Dunelm Group plc	GBP	4,990	68,078	0.21
GlaxoSmithKline plc	GBP	2,095	43,985	0.14
Greggs plc	GBP	2,748	74,527	0.23
Halma plc	GBP	358	8,940	0.03
InterContinental Hotels Group plc	GBP	147	9,035	0.03
JD Sports Fashion plc	GBP	6,039	59,682	0.19
Kingfisher plc	GBP	23,053	59,039	0.19
Legal & General Group plc	GBP	2,935	10,495	0.03
Liberty Global plc 'C'	USD	3,144	61,045	0.19
Marks & Spencer Group plc	GBP	23,513	59,245	0.19
Meggitt plc	GBP	1,032	8,000	0.02
Moneysupermarket.com Group plc	GBP	2,294	8,951	0.03
National Express Group plc	GBP	6,125	33,946	0.11
Next plc	GBP	1,243	102,951	0.32
Nielsen Holdings plc	USD	2,662	48,141	0.15
Pearson plc	GBP	800	6,014	0.02
Pets at Home Group plc	GBP	10,173	33,569	0.11
QinetiQ Group plc	GBP	708	2,990	0.01
Royal Dutch Shell plc 'A'	EUR	3,414	89,327	0.28
Royal Mail plc	GBP	23,620	63,083	0.20
Taylor Wimpey plc	GBP	4,250	9,701	0.03
Ultra Electronics Holdings plc	GBP	1,390	34,679	0.11
Vodafone Group plc	GBP	32,073	55,551	0.17
			<hr/> 1,368,042	<hr/> 4.30
<i>United States of America</i>				
AbbVie, Inc.	USD	143	11,279	0.04

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Acuity Brands, Inc.	USD	69	8,483	0.03
ADT, Inc.	USD	5,141	36,319	0.11
Aflac, Inc.	USD	1,919	90,437	0.28
Air Products & Chemicals, Inc.	USD	170	35,589	0.11
Akamai Technologies, Inc.	USD	627	48,250	0.15
Alexion Pharmaceuticals, Inc.	USD	80	7,708	0.02
Allison Transmission Holdings, Inc.	USD	1,399	60,222	0.19
Allstate Corp. (The)	USD	451	45,180	0.14
Ally Financial, Inc.	USD	2,164	58,915	0.19
Amedisys, Inc.	USD	86	12,789	0.04
American Express Co.	USD	534	59,223	0.19
American International Group, Inc.	USD	1,813	82,905	0.26
American National Insurance Co.	USD	77	8,072	0.03
Amgen, Inc.	USD	331	71,086	0.22
ANSYS, Inc.	USD	262	60,081	0.19
Anthem, Inc.	USD	38	10,225	0.03
Apple, Inc.	USD	523	136,819	0.43
Arconic, Inc.	USD	2,176	59,649	0.19
Armstrong World Industries, Inc.	USD	32	2,679	0.01
Assurant, Inc.	USD	445	51,965	0.16
AT&T, Inc.	USD	2,383	82,965	0.26
AutoZone, Inc.	USD	69	73,230	0.23
Baxter International, Inc.	USD	430	32,033	0.10
Bed Bath & Beyond, Inc.	USD	10,079	155,338	0.49
Benchmark Electronics, Inc.	USD	1,725	52,803	0.17
Best Buy Co., Inc.	USD	127	9,934	0.03
Biogen, Inc.	USD	521	137,725	0.43
Booking Holdings, Inc.	USD	33	60,377	0.19
Booz Allen Hamilton Holding Corp.	USD	434	27,501	0.09
Brighthouse Financial, Inc.	USD	1,581	55,254	0.17
Cadence Design Systems, Inc.	USD	476	29,412	0.09
Cardinal Health, Inc.	USD	1,247	56,190	0.18
Carlisle Cos., Inc.	USD	234	33,738	0.11
CBRE Group, Inc. 'A'	USD	1,118	61,044	0.19
CDW Corp.	USD	118	15,016	0.05
CenturyLink, Inc.	USD	4,695	55,253	0.17
Chemed Corp.	USD	35	13,696	0.04
Chipotle Mexican Grill, Inc.	USD	14	10,441	0.03
Church & Dwight Co., Inc.	USD	169	10,590	0.03
Cincinnati Financial Corp.	USD	308	28,852	0.09
Cisco Systems, Inc.	USD	1,933	82,589	0.26
Citigroup, Inc.	USD	3,810	271,163	0.85
Citizens Financial Group, Inc.	USD	1,703	61,611	0.19

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Citrix Systems, Inc.	USD	592	58,488	0.18
Colgate-Palmolive Co.	USD	827	50,718	0.16
Columbia Sportswear Co.	USD	190	16,959	0.05
Comerica, Inc.	USD	907	57,975	0.18
ConocoPhillips	USD	1,168	67,666	0.21
Copart, Inc.	USD	458	37,105	0.12
Deckers Outdoor Corp.	USD	67	10,079	0.03
DENTSPLY SIRONA, Inc.	USD	1,052	53,036	0.17
Devon Energy Corp.	USD	2,120	49,048	0.15
DexCom, Inc.	USD	85	16,564	0.05
Dick's Sporting Goods, Inc.	USD	2,391	105,417	0.33
Discover Financial Services	USD	1,889	142,739	0.45
Discovery, Inc. 'A'	USD	2,012	58,684	0.18
Dollar General Corp.	USD	260	36,129	0.11
Dunkin' Brands Group, Inc.	USD	184	12,383	0.04
DXC Technology Co.	USD	1,627	54,485	0.17
eBay, Inc.	USD	3,808	122,501	0.39
Edwards Lifesciences Corp.	USD	57	11,846	0.04
Eli Lilly & Co.	USD	97	11,357	0.04
EPAM Systems, Inc.	USD	57	10,773	0.03
EQT Corp.	USD	5,178	50,281	0.16
Equity LifeStyle Properties, Inc., REIT	USD	494	30,978	0.10
Equity Residential, REIT	USD	426	30,710	0.10
Essex Property Trust, Inc., REIT	USD	108	28,947	0.09
Estee Lauder Cos., Inc. (The) 'A'	USD	583	107,272	0.34
Expeditors International of Washington, Inc.	USD	126	8,758	0.03
F5 Networks, Inc.	USD	55	6,843	0.02
Fair Isaac Corp.	USD	152	50,736	0.16
Fidelity National Financial, Inc.	USD	763	30,826	0.10
FleetCor Technologies, Inc.	USD	193	49,470	0.16
Ford Motor Co.	USD	6,487	53,745	0.17
Fortinet, Inc.	USD	801	76,182	0.24
Franklin Resources, Inc.	USD	2,086	48,280	0.15
General Electric Co.	USD	7,660	76,156	0.24
General Mills, Inc.	USD	663	31,635	0.10
Gentex Corp.	USD	1,234	31,859	0.10
Gilead Sciences, Inc.	USD	438	25,355	0.08
Goodyear Tire & Rubber Co. (The)	USD	382	5,294	0.02
Graham Holdings Co. 'B'	USD	46	26,186	0.08
Hanover Insurance Group, Inc. (The)	USD	122	14,854	0.05
Hartford Financial Services Group, Inc. (The)	USD	866	46,884	0.15
HD Supply Holdings, Inc.	USD	220	7,883	0.03
HEICO Corp.	USD	76	7,729	0.02

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Herman Miller, Inc.	USD	1,275	47,308	0.15
Hershey Co. (The)	USD	219	28,676	0.09
Hewlett Packard Enterprise Co.	USD	12,041	170,129	0.54
HollyFrontier Corp.	USD	1,230	55,566	0.17
HP, Inc.	USD	6,314	115,593	0.36
IDEXX Laboratories, Inc.	USD	40	9,305	0.03
Incyte Corp.	USD	663	51,575	0.16
International Business Machines Corp.	USD	98	11,702	0.04
Intuit, Inc.	USD	219	51,103	0.16
Invitation Homes, Inc., REIT	USD	3,045	81,299	0.26
Itron, Inc.	USD	448	33,505	0.11
Jefferies Financial Group, Inc.	USD	2,943	56,028	0.18
JM Smucker Co. (The)	USD	69	6,401	0.02
John Bean Technologies Corp.	USD	539	54,097	0.17
Juniper Networks, Inc.	USD	544	11,937	0.04
Keysight Technologies, Inc.	USD	583	53,304	0.17
Kimberly-Clark Corp.	USD	355	43,501	0.14
Kohl's Corp.	USD	1,323	60,051	0.19
Kraft Heinz Co. (The)	USD	2,156	61,713	0.19
Lam Research Corp.	USD	282	73,458	0.23
Landstar System, Inc.	USD	500	50,722	0.16
Lear Corp.	USD	502	61,358	0.19
Legg Mason, Inc.	USD	892	28,536	0.09
Leidos Holdings, Inc.	USD	1,044	91,044	0.29
Lennox International, Inc.	USD	44	9,563	0.03
Life Storage, Inc., REIT	USD	28	2,701	0.01
Lincoln National Corp.	USD	1,037	54,515	0.17
Lululemon Athletica, Inc.	USD	83	17,130	0.05
Macquarie Infrastructure Corp.	USD	1,431	54,614	0.17
Macy's, Inc.	USD	3,648	55,248	0.17
Manhattan Associates, Inc.	USD	623	44,262	0.14
ManpowerGroup, Inc.	USD	857	74,133	0.23
Mastercard, Inc. 'A'	USD	65	17,290	0.05
Medifast, Inc.	USD	43	4,198	0.01
Merck & Co., Inc.	USD	861	69,762	0.22
MetLife, Inc.	USD	2,274	103,257	0.32
Micron Technology, Inc.	USD	1,354	64,871	0.20
Microsoft Corp.	USD	787	110,566	0.35
Mid-America Apartment Communities, Inc., REIT	USD	267	31,364	0.10
Morningstar, Inc.	USD	72	9,705	0.03
Motorola Solutions, Inc.	USD	199	28,567	0.09
Navient Corp.	USD	10,714	130,572	0.41
NetApp, Inc.	USD	2,341	129,824	0.41

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
Newell Brands, Inc.	USD	6,601	113,026	0.36
NIKE, Inc. 'B'	USD	795	71,752	0.23
Nordstrom, Inc.	USD	263	9,590	0.03
NVIDIA Corp.	USD	242	50,728	0.16
Omnicom Group, Inc.	USD	446	32,191	0.10
Oracle Corp.	USD	897	42,337	0.13
Patterson-UTI Energy, Inc.	USD	6,574	61,494	0.19
Phillips 66	USD	386	38,311	0.12
Pilgrim's Pride Corp.	USD	180	5,246	0.02
Principal Financial Group, Inc.	USD	172	8,428	0.03
Procter & Gamble Co. (The)	USD	565	62,867	0.20
Prologis, Inc., REIT	USD	451	35,815	0.11
Proofpoint, Inc.	USD	247	25,257	0.08
Prudential Financial, Inc.	USD	751	62,716	0.20
Public Storage, REIT	USD	141	26,750	0.08
PulteGroup, Inc.	USD	1,326	45,834	0.14
QUALCOMM, Inc.	USD	873	68,619	0.22
Qurate Retail, Inc.	USD	1,599	12,009	0.04
Ralph Lauren Corp.	USD	72	7,519	0.02
Realogy Holdings Corp.	USD	6,749	58,201	0.18
Republic Services, Inc.	USD	389	31,061	0.10
Robert Half International, Inc.	USD	962	54,121	0.17
Rockwell Automation, Inc.	USD	129	23,291	0.07
S&P Global, Inc.	USD	237	57,651	0.18
Scotts Miracle-Gro Co. (The)	USD	304	28,756	0.09
Sealed Air Corp.	USD	1,049	37,222	0.12
Sempra Energy	USD	127	17,138	0.05
Skyworks Solutions, Inc.	USD	101	10,877	0.03
SolarEdge Technologies, Inc.	USD	647	54,809	0.17
SPX Corp.	USD	1,449	65,679	0.21
Starbucks Corp.	USD	1,311	102,684	0.32
Sun Communities, Inc., REIT	USD	228	30,488	0.10
Synchrony Financial	USD	6,314	202,554	0.64
Synopsys, Inc.	USD	408	50,596	0.16
Take-Two Interactive Software, Inc.	USD	421	45,918	0.14
Tapestry, Inc.	USD	2,578	61,941	0.19
Target Corp.	USD	936	106,908	0.34
Telephone & Data Systems, Inc.	USD	648	14,680	0.05
Tetra Tech, Inc.	USD	443	34,003	0.11
Texas Instruments, Inc.	USD	548	62,631	0.20
Thermo Fisher Scientific, Inc.	USD	31	8,972	0.03
TJX Cos., Inc. (The)	USD	218	11,858	0.04
TransDigm Group, Inc.	USD	32	15,964	0.05

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United States of America (continued)</i>				
TripAdvisor, Inc.	USD	172	4,655	0.01
Tupperware Brands Corp.	USD	4,236	32,379	0.10
United Airlines Holdings, Inc.	USD	110	8,632	0.03
Unum Group	USD	2,046	53,150	0.17
Veeva Systems, Inc. 'A'	USD	76	9,524	0.03
VEREIT, Inc., REIT	USD	4,692	38,623	0.12
VeriSign, Inc.	USD	341	58,534	0.18
Verizon Communications, Inc.	USD	1,054	57,653	0.18
Visa, Inc. 'A'	USD	386	64,614	0.20
Voya Financial, Inc.	USD	1,096	59,540	0.19
Walmart, Inc.	USD	598	63,311	0.20
Waste Management, Inc.	USD	323	32,792	0.10
Waters Corp.	USD	270	56,201	0.18
Western Digital Corp.	USD	202	11,422	0.04
Western Union Co. (The)	USD	2,504	59,739	0.19
WR Berkley Corp.	USD	461	28,379	0.09
WW Grainger, Inc.	USD	28	8,444	0.03
Xerox Holdings Corp.	USD	2,204	72,393	0.23
Yum! Brands, Inc.	USD	80	7,179	0.02
Zebra Technologies Corp. 'A'	USD	46	10,468	0.03
Zumiez, Inc.	USD	2,057	63,295	0.20
Zynga, Inc. 'A'	USD	9,524	51,926	0.16
			9,346,843	29.39
Total Equities			21,262,589	66.86
Total Transferable securities and money market instruments admitted to an official exchange listing			24,386,630	76.68
Transferable securities and money market instruments dealt in on another regulated market				
Participation Notes				
<i>United Kingdom</i>				
Goldman Sachs Commodity i-Select Strategy 1114 Index 0% Perpetual	USD	13,998	1,271,480	4.00
			1,271,480	4.00
Total Participation Notes			1,271,480	4.00
Total Transferable securities and money market instruments dealt in on another regulated market			1,271,480	4.00

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
<i>Luxembourg</i>				
Robeco QI Global Multi-Factor Credits - ZH EUR [†]	EUR	16,537	1,798,460	5.65
Robeco QI Global Multi-Factor High Yield - IH EUR [†]	EUR	5,717	615,423	1.94
			<u>2,413,883</u>	<u>7.59</u>
Total Collective Investment Schemes - UCITS			<u>2,413,883</u>	<u>7.59</u>
Total Units of authorised UCITS or other collective investment undertakings			<u>2,413,883</u>	<u>7.59</u>
Total Investments			<u>28,071,993</u>	<u>88.27</u>
Cash			<u>2,663,410</u>	<u>8.37</u>
Other assets/(liabilities)			<u>1,067,196</u>	<u>3.36</u>
Total net assets			<u>31,802,599</u>	<u>100.00</u>

[†] Related Party Fund.

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
US 5 Year Note, 31/03/2020	(171)	USD	(18,068,778)	65,847	0.21
US 10 Year Note, 20/03/2020	(43)	USD	(4,919,502)	30,846	0.10
AEX Index, 17/01/2020	(8)	EUR	(967,408)	2,672	0.01
CAC 40 10 Euro Index, 17/01/2020	34	EUR	2,029,800	7,140	0.02
Canada 10 Year Bond, 20/03/2020	(37)	CAD	(3,494,609)	59,206	0.19
FTSE 100 Index, 20/03/2020	7	GBP	619,511	3,015	0.01
FTSE/MIB Index, 20/03/2020	(5)	EUR	(585,250)	1,250	–
KOSPI 200 Index, 12/03/2020	37	KRW	2,103,512	141,852	0.44
MSCI World Net Total Return (NTR) Index, 20/03/2020	(545)	EUR	(17,134,800)	46,303	0.14
OMXS30 Index, 17/01/2020	(137)	SEK	(2,305,437)	22,165	0.07
SPI 200 Index, 19/03/2020	(7)	AUD	(723,631)	21,261	0.07
Swiss Market Index, 20/03/2020	18	CHF	1,742,417	12,585	0.04
US Long Bond, 20/03/2020	(32)	USD	(4,444,544)	82,841	0.26
Total Unrealised Gain on Financial Futures Contracts				496,983	1.56
Australia 10 Year Bond, 16/03/2020	84	AUD	7,520,145	(136,672)	(0.43)
EURO STOXX 50 Index, 20/03/2020	12	EUR	447,480	(4,200)	(0.02)
Euro-Bobl, 06/03/2020	42	EUR	5,612,460	(16,800)	(0.05)
Euro-Bund, 06/03/2020	4	EUR	681,960	(4,000)	(0.01)
Euro-Buxl 30 Year Bond, 06/03/2020	4	EUR	793,520	(18,980)	(0.06)
Hang Seng Index, 30/01/2020	(16)	HKD	(2,585,781)	(24,913)	(0.08)
IBEX 35 Index, 17/01/2020	24	EUR	2,286,792	(12,241)	(0.04)
Japan 10 Year Bond, 13/03/2020	(15)	JPY	(18,712,545)	(4,181)	(0.01)
Long Gilt, 27/03/2020	9	GBP	1,395,466	(8,497)	(0.03)
MSCI Emerging Markets Index, 20/03/2020	(38)	USD	(1,896,107)	(24,713)	(0.08)
MSCI Taiwan Index, 30/01/2020	15	USD	614,165	(6,526)	(0.02)
Nikkei 225 Index, 12/03/2020	10	JPY	958,089	(16,600)	(0.05)
S&P 500 Emini Index, 20/03/2020	7	USD	1,007,439	(390)	–
S&P/TSX 60 Index, 19/03/2020	2	CAD	278,208	(778)	–
Total Unrealised Loss on Financial Futures Contracts				(279,491)	(0.88)
Net Unrealised Gain on Financial Futures Contracts				217,492	0.68

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Forward Currency Exchange Contracts

Currency	Amount	Currency		Maturity		Unrealised	% of Net
Purchased	Purchased	Sold	Amount Sold	Date	Counterparty	Gain/(Loss) EUR	Assets
AUD	41,626,407	EUR	25,659,984	15/01/2020	Barclays	396,222	1.25
AUD	423,399	EUR	259,760	15/01/2020	Citigroup	5,268	0.02
AUD	12,093,396	USD	8,445,000	06/01/2020	Citigroup	50,526	0.16
CAD	80,000	EUR	54,820	06/01/2020	Barclays	131	–
CAD	2,697,219	USD	2,062,000	06/01/2020	Barclays	16,064	0.05
CAD	4,908,704	USD	3,732,703	06/01/2020	HSBC	47,012	0.15
CHF	80,000	EUR	73,584	06/01/2020	Societe Generale	16	–
CHF	2,615,099	USD	2,682,000	06/01/2020	Societe Generale	17,022	0.05
EUR	11,472	HKD	100,000	06/01/2020	HSBC	42	–
EUR	5,433,938	USD	6,028,128	06/01/2020	Barclays	64,672	0.20
EUR	500,827	USD	559,000	06/01/2020	Societe Generale	2,924	0.01
GBP	1,096	EUR	1,290	15/01/2020	Barclays	3	–
GBP	396,551	USD	516,649	06/01/2020	Barclays	7,774	0.02
NOK	7,232,065	USD	820,000	06/01/2020	Barclays	2,696	0.01
NZD	16,636,247	USD	11,082,150	06/01/2020	HSBC	126,440	0.40
SEK	63,264,137	USD	6,720,022	07/01/2020	Societe Generale	35,329	0.11
USD	281,563	HKD	2,193,591	06/01/2020	Societe Generale	47	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						772,188	2.43
EUR	12,492	AUD	20,000	06/01/2020	Barclays	(31)	–
GBP	92,242	EUR	109,275	15/01/2020	Barclays	(458)	–
SEK	5,913,484	USD	633,000	07/01/2020	Societe Generale	(1,026)	–
USD	2,981,383	AUD	4,307,750	06/01/2020	Barclays	(41,853)	(0.13)
USD	8,605,747	CHF	8,448,055	06/01/2020	Citigroup	(107,032)	(0.34)
USD	125,092	EUR	112,016	15/01/2020	Barclays	(660)	–
USD	11,821,522	JPY	1,291,855,969	06/01/2020	Citigroup	(60,493)	(0.19)
USD	2,710,675	NOK	24,217,411	06/01/2020	Societe Generale	(40,373)	(0.13)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(251,926)	(0.79)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						520,262	1.64

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Credit Default Swap Contracts

Nominal					Interest		Market	% of Net
Amount	Currency	Counterparty	Reference Entity	Buy/Sell	(Paid)/Received Rate	Maturity Date	Value EUR	Assets
6,250,000	USD	Citigroup	CDX.NA.HY.33-V2	Sell	5.00%	20/12/2024	529,287	1.67
1,960,000	USD	Citigroup	CDX.NA.IG.33-V1	Buy	(1.00)%	20/12/2024	45,229	0.14
Total Market Value on Credit Default Swap Contracts - Assets							574,516	1.81

Schedule of Investments (continued)

Robeco QI Multi Factor Absolute Return

As at 31 December 2019

Credit Default Swap Contracts (continued)

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell		Maturity Date	Market Value EUR	% of Net Assets
			iTraxx Europe Crossover Series 32 Version 1	Buy	(5.00)%	20/12/2024	(343,341)	(1.08)
2,520,000	EUR	Citigroup	iTraxx Europe Main Series 32 Version 1	Buy	(1.00)%	20/12/2024	(49,715)	(0.16)
1,790,000	EUR	Citigroup					<u>(393,056)</u>	<u>(1.24)</u>
Total Market Value on Credit Default Swap Contracts - Liabilities								
Net Market Value on Credit Default Swap Contracts - Assets							<u>181,460</u>	<u>0.57</u>