

Simplified Prospectus

Robeco N.V.

This simplified prospectus is based on the European model of the same title, and is a document for distribution to clients prepared by Robeco N.V. (the fund), an investment company with variable capital, which contains information on the essential features of a complex product. A simplified prospectus is a document produced by a regulated financial institution, intended to enable clients to make an assessment of a financial product.

A. Brief description of the Fund

What is the Robeco N.V. fund?

- Robeco N.V., has its registered office at Coolsingel 120, 3011 AG Rotterdam, the Netherlands, and was incorporated on 24 March 1933.
- Robeco N.V. is an investment company with variable capital.
- Robeco Fund Management B.V., a subsidiary of Robeco Group N.V., is the manager of Robeco N.V..
- The fund's external auditor is Ernst & Young Accountants.

B. Investment information

- Robeco N.V. is a global equity fund that primarily invests in the stocks of large and well-known companies. As a UCITS (An Undertaking for Collective Investment in Transferable Securities as referred to in Section 1:1 of the Dutch Financial Supervision Act [Wet op het financieel toezicht, or 'Wft']) the fund is bound by investment restrictions.
- The fund's objective is to offer a well-diversified global equity portfolio which aims to achieve a higher return than its benchmark.
- The fund's stock selection focuses on the shares of medium and large companies. Stocks are selected on the basis of above-average earnings prospects in the medium to long term, with valuation also playing an important role. In the selection of investments, choices are made regarding distribution across regions, sectors, individual stocks and currencies. Most of the investments are in liquid shares of companies listed on global stock exchanges, mainly in Europe, the United States and Southeast Asia. This diversification limits the fund's risk.
- The benchmark for Robeco N.V. is the MSCI World Index.
- An active currency policy is pursued, with the euro as base currency. The fund uses forward exchange transactions. The management of currency risks is part of the fund's total risk management.
- With due observance of the investment restrictions, derivative investment instruments, techniques or structures such as options, repos, futures and swaps can be used. Should, in the future, other instruments, techniques or structures become available in the financial markets which are deemed suitable for the fund to achieve its objective or investment policy, the fund may also make use of such techniques, instruments and/or structures. Derivative instruments, techniques or structures may also be used to hedge financial risks (hedging) and for efficient portfolio management.
- The fund may hold a limited position in cash, for example, to provide for inflow and outflow of capital. As a debtor, the fund may enter into temporary loans to a maximum of 10% of the fund's assets.

- The fund may invest in financial instruments which are wholly or jointly issued by affiliated parties.
- The fund may conduct transactions related to lending financial instruments. The fund concludes such lending transactions almost solely on the basis of standard contracts as drawn up by the interest groups concerned. The fund may conduct securities lending transactions to a maximum value of 100% of the investment portfolio. The fund ensures that sufficient collateral is received, such as is normal practice, to cover the credit risks (exposures) that arise as a result of these transactions. This collateral usually includes cash instruments; corporate or government bonds, and shares listed on a market for financial instruments.
- The Manager aspires to exercise its voting right on shares held by the fund throughout the world. More information about the voting policy is published on www.robeco.com.
- Please refer to the annual reports and the fund's financial statements for the realized return, a comparative overview of the development of the fund assets as well as the income and expenditure of the fund over the last three financial years.

What are Robeco N.V.'s financial risks?

The performance of participating units in the fund depends on developments in the capital, securities, currency and commodity markets. Your investments may rise in value; however, it is also possible that they will generate little or no return, and in the event of unfavorable price movements, you could lose all or part of your investment.

Potential investors in equities should be aware that considerable financial risks are involved in an investment in the fund. The value of the shares may increase or decrease. For this reason, potential investors must carefully consider all the information given in the Prospectus before deciding to buy shares. In particular, they should take due account of the following significant and relevant risks as well as the investment policy.

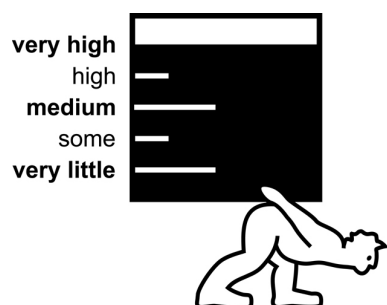
The fund is exposed to the following risks:

- The value of your investments may fluctuate. Past performance is no guarantee of future results (general investment risk). General investment risk can be broken down into market risk, concentration risk and currency risk:
 - Market risk: The fund is sensitive to market fluctuations in general, and to fluctuations in the price of individual financial instruments in particular.
 - Concentration risk: Based on its investment policy, the 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, events that have an effect on these issuing institutions will have a greater effect on the fund's assets.
 - Currency risk: The fund may invest in currencies other than the euro. Currency movements may have either a negative or a positive effect on the investment result.
- The fund may have claims on counterparties (counterparty risk).
- The fund may make use of derivative instruments. They may be used both for hedging risks and efficient portfolio management. Use of these instruments may involve leverage, which increases

- the fund's exposure to market movements (leverage risk). It is possible that a position taken on behalf of the fund cannot be quickly liquidated at a reasonable price due to a lack of liquidity in the market in terms of supply and demand (liquidity risk).
- In the case of financial-instrument lending transactions, the fund runs the risk that a borrower cannot comply with its obligation to return the borrowed financial instruments on the agreed date, or to furnish the requested collateral.
- For the fund, incorrect or non-(timely) payment or delivery of financial instruments by a counterparty may mean that settlement via a trading system cannot take place on time or in line with expectations (settlement risk).
- When investing in other investment institutions, the fund is partly dependent upon the quality of services and the risk profile of the investment institutions in which it invests. This risk is limited by means of careful selection of investment institutions in which the fund invests.
- The fund has an open-end character; it can in theory be confronted at any time with a large number of redemptions (inflexibility risk).
- The fund runs the risk that its assets placed in custody may be lost as a result of the liquidation, bankruptcy, insolvency, negligence of or fraudulent activities by the (sub-)custodian appointed by it (custody risk).
- Inflation may affect the real returns on investment (inflation risk).
- Remember that financial and fiscal legislation and regulation are subject to change, and that a favorable situation at the time you invest could change to unfavorable (fiscal risk).
- Under specific circumstances, the issue and purchase of shares may be restricted or suspended. Shareholders run the risk that they cannot always buy or sell shares in the short term.

A detailed description of the risks described above is given in the Fund's prospectus.

The risk that you will lose your deposit
In the case of full life to maturity (1 year).

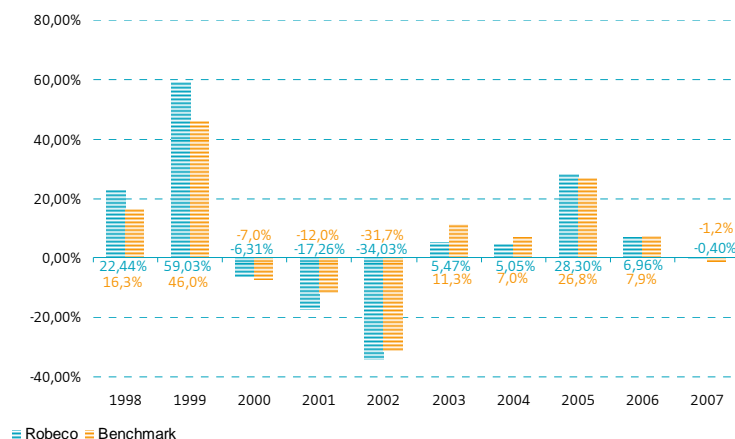


What is the worst that could happen?
In the case of full life to maturity (1 year) you could lose your deposit.

What returns can Robeco N.V. generate?
The bar chart below shows the Fund's investment results over the last ten completed financial years. The realized returns are expressed as the percentage change in the Fund's net asset value between the

beginning and the end of the financial year.

The figures provided below are intended as an example only, and show the Fund's historical returns. Costs, including taxes, have been deducted from the annual returns shown. Future investment results cannot be predicted. The value of your investments may fluctuate. Past performance is no guarantee of future results.



The rates of return shown are net of all costs, but no account has been taken of the effects of personal income tax. The calculation is based on the change in the net asset value and the dividend.

C. Company information

Tax regime

By virtue of section 28 of the 1969 Dutch Corporate Income Tax Act [Wet op de Vennootschapsbelasting 1969], the fund has the fiscal status of an investment institution. This means that no corporate-income tax is due, providing the fund makes its established profit available for distribution to shareholders, after the deduction of costs, in the form of dividend, within eight months of the close of the financial year, and complies with any other relevant regulations.

In order to comply with this distribution requirement, it will be proposed to the General Meeting of Shareholders that the entire profit from investments available for distribution be paid to the shareholders after the deduction of costs.

Factors affecting your personal tax position, either positively or negatively, include your personal situation, and the tax legislation and the interpretation thereof in the country of origin or the country of receipt.

In case of doubt, you should contact a tax consultant.

What are your financial obligations if you buy shares in Robeco N.V.?

You should take into account the costs incurred by investors in relation to their investment.

- The fund's expense ratio in the 2007 financial year was 1.12%. This includes all the costs charged to the fund in one year, excluding transaction and interest costs. These costs are divided by the average daily net asset value of the fund in 2007. The

- expense ratio in 2008 is expected to be 1.12%.
- In previous years the expense ratio was:

2006	1.12%
2005	1.12%
2004	0.92%
2003	0.86%
2002	0.86%
2001	0.64%
2000	0.2%
1999	0.4%
 - Other costs to be taken into account are:
 1. Purchase and sales costs, and custody fees. These rates will vary, depending on the bank or securities institution handling the transaction.
 2. A maximum fixed fee of 0.35% of the net asset value to cover the purchase and sales costs of the securities in which the fund invests. This surcharge or discount accrues to the fund in full, as a result of which these purchase and sales costs can be settled without prejudicing the existing investors. Whether this fee concerns a surcharge or discount depends on balance on whether the fund issues shares (leading to a surcharge) or repurchases shares (leading to a discount).
 - The turnover factor in the 2007 financial year was 47%. This factor gives an idea of the portfolio's rate of turnover, thus giving an indication of the degree of active management that has been applied.

For a detailed overview of the information in this simplified prospectus, please refer to the Fund's full prospectus. The full prospectus and the annual financial statements are available free of charge from Robeco and the Rabobank branches on request.

D. Commercial information

The current prices of Robeco's investment funds can be found daily on Dutch Teletext (page 525) and on the website www.robeco.nl. Opening and closing prices are also published daily in the Dutch national newspapers.

Dividend policy

The fund, in accordance with the conditions of its status of fiscal investment institution, will distribute its established profit to the shareholders within eight months of the close of the financial year. The fund may distribute an interim dividend. The dividend is subject to 15% dividend tax.

Can you exit Robeco N.V., and what are the consequences if you do?

You can sell your shares on any day on which the stock exchange is open for business.

Deviations from the above will only be permitted in very exceptional circumstances.

E. Further information

Provision of information

Annually, within four months of the close of the financial year, an annual report and a financial statement will be published. In addition, within nine weeks of the close of the first half of the financial year, a

semi-annual progress report will be published on the fund. Copies of the annual report, the semi-annual reports and the prospectus are available free of charge from Robeco and the Rabobank branches. The fund convenes a shareholders' meeting in Rotterdam at least once a year. Please visit www.robeco.com for the latest information.

What do you do if you have questions or complaints?

If you have a question or a complaint, please first contact your adviser. If you wish, you may address your questions to or lodge a written complaint with:

Robeco Fund Management B.V.
 Coolsingel 120
 NL-3011 AG Rotterdam
 Postbus 973
 NL-3000 AZ Rotterdam

Which institution monitors the Robeco N.V. simplified prospectus?

The Netherlands Authority for the Financial Markets [Autoriteit Financiële Markten, or 'AFM'] monitors the simplified prospectus. If you have any questions, you may call the AFM Helpdesk [*Toezichtslijn*] at 0900 - 540 0540 (in the Netherlands only), or visit their website at www.afm.nl. The AFM Helpdesk can be reached on business days from 09:00h to 17:00h (EUR 0.35 is charged per call). Please read this simplified prospectus carefully before you contact the AFM.

Date on which this simplified prospectus was updated: 21 July 2008.