

m) RobecoSAM Climate Global Bonds

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: RobecoSAM Climate Global Bonds
Legal entity identifier: 213800QNYW5DK72HBQ97

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective:** ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 2.5% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**



What environmental and/or social characteristics are promoted by this financial product?

The Sub-fund has the following E/S characteristics:

1. The Sub-fund promotes investment in green, social, sustainable and/or sustainability-linked bonds used to finance environmental and social projects.

The Sub-fund has the following E/S characteristics as promoted by the Sub-fund for the corporate bonds (including government owned but not guaranteed):

2. The Sub-fund pursues an objective of keeping the maximum global temperature rise below 2°C by reducing the carbon footprint of its portfolio.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

3. The Sub-fund promotes certain minimum environmental and social safeguards through applying exclusion criteria with regards to products and business practices that Robeco believes are detrimental to society and incompatible with sustainable investment strategies.
4. The Sub-fund promotes adherence to and conducting business activities in accordance with the United Nations Universal Declaration of Human Rights, the International Labor Organization's (ILO) labor standards, the United Nations Guiding Principles for Business and Human Rights (UNGPs), the United Nations Global Compact (UNGC) and the OECD Guidelines for Multinational Enterprises.

The Sub-fund has the following E/S characteristics as promoted by the Sub-fund for the government and government-related bonds (excluding government owned but not guaranteed):

5. The Sub-fund pursues an objective of keeping the maximum global temperature rise below 2°C by reducing the carbon footprint of its portfolio.
6. The Sub-fund promotes certain minimum environmental and social safeguards through applying exclusion criteria with regards to products and business practices that Robeco believes are detrimental to society and incompatible with sustainable investment strategies.

The sustainable investments made by the Sub-fund will contribute partly to the environmental objective of Climate Mitigation under the Taxonomy regulation. The Sub-fund follows the Solactive Paris Aware Global Aggregate Index as a reference index to meet the carbon footprint reduction objective of the Sub-fund.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

1. The % of the Sub-fund invested in green, social, sustainable and/or sustainability-linked bonds.

The Sub-fund has the following sustainability indicators to measure the attainment of environmental or social characteristics promoted by the Sub-fund for the corporate bonds (including government owned but not guaranteed):

2. The Sub-fund's weighted carbon footprint compared to the Paris Aware Benchmark.
3. The % of investments in securities that are on Robeco's Exclusion list as result of the application of Robeco's Exclusion policy.
4. The number of companies that are in violation of the UNGPs or OECD Guidelines for Multinational Enterprises.

The Sub-fund has the following sustainability indicators to measure the attainment of environmental or social characteristics promoted by the Sub-fund for the government and government-related bonds (excluding government owned but not guaranteed):

5. The Sub-fund's weighted carbon emissions per capita compared to the Paris Aware benchmark.
6. The % of investments in securities that are on Robeco's Exclusion list as result of the application of Robeco's Exclusion policy.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The sustainable investments of the Sub-fund contribute to the sustainable investment objective of keeping the maximum global temperature rise below 2°C by reducing the carbon footprint of its portfolio.

The sustainable investments contribute partly to the environmental objective of Climate Mitigation under the EU Taxonomy regulation.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The sustainable investments do no significant harm to any environmental or social sustainable investment objective by considering a principal adverse impact and aligning with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. In addition, sustainable investments made through the Paris Aligned Benchmark follow eligibility requirements as per Article 12 of the EU regulation EU Paris-aligned Benchmarks and

sustainability-related disclosures for benchmarks and follows Robeco’s Exclusion policy. For corporate investments, in accordance with Robeco’s SDG framework, any off benchmark investments are only considered by the Sub-fund when they have a positive contribution to the UN SDGs and therefore not cause significant harm to any environmental or social sustainable investment objective.

--- **How have the indicators for adverse impacts on sustainability factors been taken into account?**

All sustainable investments in corporates are constituents of the Paris-Aware Benchmark, or follow the benchmark methodology. The benchmark methodology directly assesses the following PAI indicators:

- Table 1, PAI 2 (Carbon Footprint)
- Table 1, PAI 4 (Exposure to companies in the fossil fuel sector)
- Table 1, PAI 10 (Violations of the UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises)
- Table 1, PAI 14 (Exposure to controversial weapons)

Post-investment, the Sub-fund assesses the performance on all mandatory PAI indicators on a regular basis. More information on how this is done is explained in question B.1.

--- **How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

The sustainable investments in corporates are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights via Robeco’s Exclusion Policy.

Robeco’s Exclusion Policy includes an explanation of how Robeco acts in accordance with the International Labor Organization (ILO) standards, United Nations Guiding Principles (UNGPs), United Nations Global Compact (UNGC) Principles and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and is guided by these international treaties to assess the behavior of companies. Robeco continuously screens its investments for breaches of these principles. In case of a breach, the company will be excluded or engaged with, and is not considered a sustainable investment.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, _____

The Sub-fund considers principal adverse impacts on sustainability factors as referred to in Annex 1 of the SFDR Delegated Act.

Pre-investment, for corporates the following principal adverse impacts on sustainability factors are considered.

- o Via the applied normative and activity-based exclusions, the following PAIs are considered:
 - Exposure to companies active in the fossil fuel sector (PAI 4, Table 1)

- Violations of the UN Global Compact Principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10, Table 1)
- Activities negatively affecting biodiversity-sensitive areas (PAI 7, Table 1). The consideration of this PAI is currently restricted to applying exclusions to palm oil producing companies and for any breaches to the UNGC, UNGP and OECD Guidelines for Multinational Enterprises in relation to biodiversity.
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons (PAI 14, Table 1)

Via the carbon footprint performance target of the Sub-Fund, the PAI on Carbon footprint (PAI 2, Table 1) is considered via the Paris-Aligned Benchmark.

Post-investment, the following principal adverse impacts on sustainability factors are taken into account via Robeco's entity engagement program:

- All indicators related to Climate and other environment-related indicators (PAI 1-9, Table 1)
- Violations of the UN Global Compact Principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10, Table 1)
- Activities negatively affecting biodiversity sensitive areas (PAI 7, Table 1). The consideration of this PAI is currently restricted to applying exclusions to palm oil producing companies and for any breaches to the UNGC, UNGP and OECD Guidelines for Multinational Enterprises in relation to biodiversity.
- In addition, based on a yearly review of Robeco's performance on all mandatory and selected voluntary indicators, holdings of the Sub-fund that cause adverse impact might be selected for engagement.

More information is available via Robeco's Principal Adverse Impact Statement, published on Robeco's website. The Sub-fund will periodically report how it has considered the principal adverse impacts of its investments in the Company's annual report, which will be made available each year on or before 30 April at the Sub-fund page highlighted in final section of this document.

No



What investment strategy does this financial product follow?

RobecoSAM Climate Global bonds is an actively managed fund that invests in bonds globally. The selection of these bonds is based on fundamental analysis as described in the Investment policy strategy paragraph in Appendix I of this prospectus. The strategy integrates sustainability indicators on a continuous basis as part of the bond selection process. Amongst others, the Sub-fund applies norms-based and activity-based exclusions, Robeco's good governance policy and considers Principal Adverse Impacts in the investment process.

● **What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?**

1. The Sub-fund invests a minimum of 2.5% in green, social, sustainable, and/or sustainability-linked bonds

The Sub-fund has the following binding elements to attain the environmental or social characteristics promoted by the corporate bonds (including government owned but not guaranteed):

2. The Sub-fund's weighted carbon footprint score is equal to or better than the Paris Aware Benchmark.
3. The Sub-fund does not invest in activities that are excluded on the basis of Article 12 of the EU regulation Climate Transition Benchmarks, EU Paris-aligned Benchmarks and sustainability-related disclosures for benchmarks as applicable. In addition, the Sub-fund's portfolio complies with Robeco's Exclusion Policy (<https://www.robeco.com/docm/docu-exclusion-policy.pdf>), that is based on exclusion criteria with regards to products and business practices that Robeco believes are detrimental to society and incompatible with sustainable investment strategies. This means that the Sub-fund has 0% exposure to excluded securities, taking into account a grace period. Information with regards to the effects of the exclusions on the Sub-fund's universe can be found at <https://www.robeco.com/docm/docu-exclusion-list.pdf>.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

4. The Sub-fund avoids investment in companies that are in breach of the ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises. Companies that breach these international norms will be excluded from the investment universe.

The Sub-fund has the following binding elements to attain the sustainable investment objective for the government and government-related bonds (excluding government owned but not guaranteed):

5. The Sub-fund's weighted carbon emissions per capita is equal to or better than that of the Paris Aware Benchmark
6. The Sub-fund does not invest in activities that are excluded on the basis of Article 12 of the EU regulation Climate Transition Benchmarks, EU Paris-aligned Benchmarks and sustainability-related disclosures for benchmarks as applicable. In addition, the Sub-fund's portfolio complies with Robeco's Exclusion Policy (<https://www.robeco.com/docm/docu-exclusion-policy.pdf>), that is based on exclusion criteria with regards to products and business practices that Robeco believes are detrimental to society and incompatible with sustainable investment strategies. This means that the Sub-fund has 0% exposure to excluded securities, taking into account a grace period. Information with regards to the effects of the exclusions on the Sub-fund's universe can be found at <https://www.robeco.com/docm/docu-exclusion-list.pdf>.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The Sub-Fund does not commit to a minimum rate to reduce the scope of investments prior to the application of the investment strategy.

- ***What is the policy to assess good governance practices of the investee companies?***

Robeco has a Good Governance policy to assess governance practices of companies. The policy describes how Robeco determines if and when a company does not follow good governance practices and is therefore excluded from the initial investment universe for Article 8 and 9 products. Robeco's Good Governance policy applies to the Sub-fund and tests on a set of governance criteria that reflect widely recognized industry-established norms and include topics as employee relations, management structure, tax compliance and remuneration. A link to the good governance test is made available in the final section of this document.

What is the asset allocation planned for this financial product?



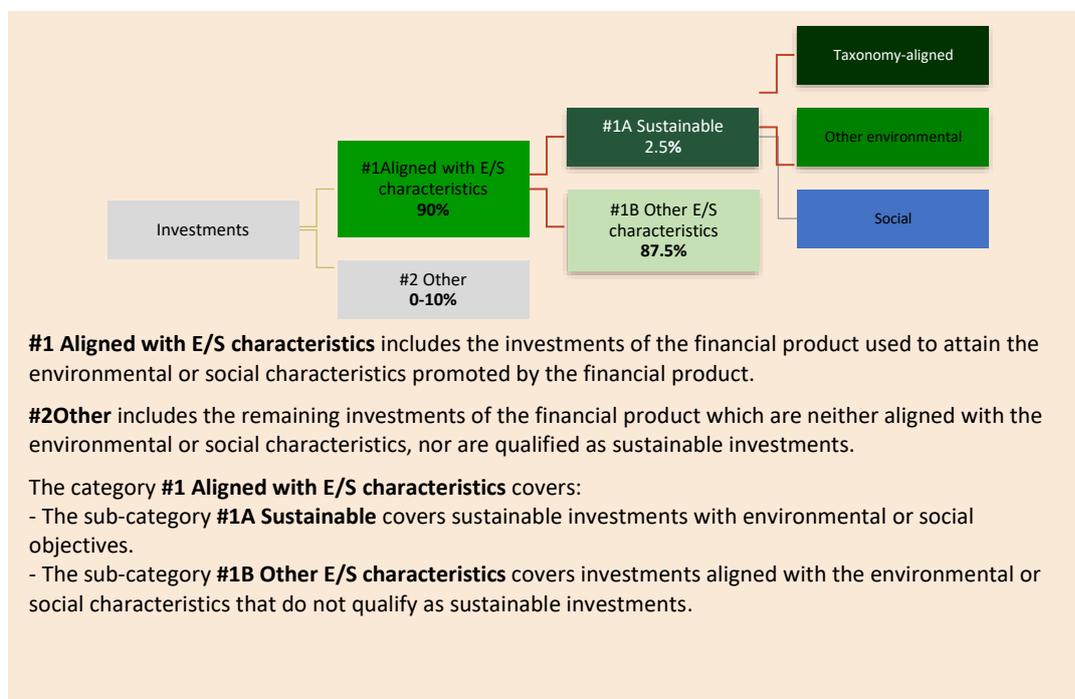
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The Sub-Fund plans to make a minimum of 2.5% sustainable investments, measured by the proportion of the green, social, sustainable, and/or sustainability-linked bonds. The investments in the category non-sustainable, estimated between 0-10%, are mostly in cash and cash equivalents. The planned asset allocation is monitored continuously, and evaluated on a yearly basis.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The Sub-fund does not make use of derivatives to attain the environmental or social characteristics promoted by the financial product. The Sub-fund may make use of derivatives for both hedging, liquidity and efficient portfolio management as well as investment purposes in the global fixed income, money market, interest rates and currency markets. As and when the Sub-fund uses derivatives, the underlying shall comply with the investment policy of the Sub-fund. Where relevant, minimum environmental or social safeguards are taken into account.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

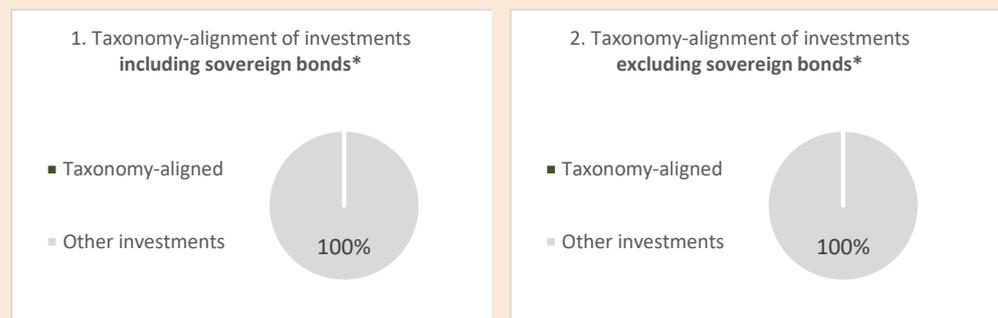
The Sub-fund intends to contribute to the climate change mitigation objective under the EU Taxonomy. The Sub-fund commits to a minimum share of 0% of Taxonomy-aligned activities. The Sub-fund intends to increase the minimum share of Taxonomy aligned activities for the Sub-fund once data availability in relation to the EU Taxonomy improves and stabilises.

The Sub-fund will report on Taxonomy-aligned investment in the periodic disclosures. In the future, once data-availability in relation to the EU Taxonomy will improve, Robeco might consider setting a target based on turnover or CAPEX. Robeco currently relies on third-party data in relation to the EU Taxonomy, including data in relation to companies that do not disclose on the EU Taxonomy alignment of their activities. EU Taxonomy-alignment data is not yet subject to a review by third parties. Given the current commitment, the expected level of alignment with and without sovereign bonds is the same.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What is the minimum share of investments in transitional and enabling activities?**

0%.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Green bonds may invest (part of) their use of proceeds in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy, however the Sub-fund does not intend to set a minimum target.

While the sum of sustainable investments with an environmental objective and socially sustainable investments always adds up to the Sub-fund's minimum proportion of 2.5% sustainable investments, we do not commit to a minimum share of sustainable investments with an environmental objective because the Sub-fund's investment strategy does not have a specific environmental investment objective. Therefore, the minimum share of sustainable investments with an environmental objective is 0%.



What is the minimum share of socially sustainable investments?

Social, sustainable or sustainability-linked bonds may invest (part of) their use of proceeds in economic activities that contribute to a social objective, however the Sub-fund does not intend to set a minimum target. While the sum of socially sustainable investments and sustainable investments with an environmental objective always adds up to the Sub-fund's minimum proportion of 2.5% sustainable investments, we do not commit to a minimum share of socially sustainable investments because the Sub-fund's investment strategy does not have a specific socially sustainable investment objective. Therefore, the minimum share of socially sustainable investments is 0%.



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The type of instruments included under “#2 Other” and their purpose are outlined in Annex I of this Prospectus under the header ‘Financial instruments and investment restrictions’. Amongst others, the use of cash, cash equivalents and derivatives is included under “#2 Other”. The Sub-fund may make use of derivatives for hedging, liquidity and efficient portfolio management as well as investment purposes (in line with the investment policy). Where relevant, minimum environmental or social safeguards apply to the underlying securities.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

The Sub-fund follows the Solactive Paris Aware Global Aggregate Index as a reference index to meet the carbon footprint reduction objective of the Sub-fund and thereby keeping the maximum global temperature rise below 2°C.

● **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?**

The reference index is aligned with the carbon reduction objective of the Sub-fund by applying a methodology with clearly defined rules for evaluating securities on their carbon footprint. The methodology of the reference index is designed in accordance with the requirements of point (d) of Article 13 (1) of Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 (the “Benchmarks Regulation”) and of the Commission Delegated Regulation (EU) 2020/1817. This means that amongst others for the corporate bond part, the reference index is aligned with those criteria set out in Article 12 of the EU Climate Transition Benchmarks, EU Paris-aligned Benchmarks and sustainability-related disclosures for benchmarks. The Sub-fund also applies the aforementioned exclusion criteria, and the Sub-fund’s overall weighted carbon footprint score in each of the government part and the corporate part is always equal to or better than the respective part of the Solactive Paris Aware Global Aggregate Index.

● **How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?**

The methodology of the reference index follows rebalancing rules on a monthly basis for index eligibility and rebalances on a six month basis for decarbonization, which ensures alignment with the investment strategy and objective of the Sub-fund. The index uses data sourced from Institutional Shareholder Services Inc for corporate issuers and from the Emissions Database for Global Atmospheric Research (EDGAR) for sovereign issuers.

● **How does the designated index differ from a relevant broad market index?**

The benchmark differs from a broad general market index in that the latter does not take into account in its methodology any criteria for alignment with the Paris Agreement on decarbonization and on greenhouse gas emission reduction and related exclusions.

● **Where can the methodology used for the calculation of the designated index be found?**

The index methodology can be found on the relevant webpages by the index provider: <https://www.solactive.com/indices/>



Where can I find more product specific information online?

- More product-specific information can be found on the website: <https://www.robeco.com/en/funds/>
- Robeco’s PAI Statement can be accessed via the following link: <https://www.robeco.com/docm/docu-robeco-principal-adverse-impact-statement.pdf>
- Robeco’s Good Governance test can be accessed via the following link: <https://www.robeco.com/docm/docu-robeco-good-governance-policy.pdf>

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.