

Robeco Afrika Fonds N.V.
Robeco Sustainable Global Stars Equities Fund N.V.
Robeco Umbrella Fund I N.V.
Robeco US Large Cap Equities N.V.
Robeco US Conservative High Dividend Equities N.V.
Rolinco N.V.

(the "Companies", investment companies with variable capital)

Robeco ONE
Robeco (NL) Umbrella Fund II

(the "Funds", funds for joint account under Dutch law)

Prospectus amendment

The boards of directors of the Companies, or the manager of the Funds, Robeco Institutional Asset Management B.V. ("RIAM"), hereby announce that the prospectuses of the Funds and the Companies will be amended as of 6 May 2025. The key changes are include:

General changes

- Name changes: in line with new ESMA guidelines, various (Sub-)Funds and Companies have updated their names, investment policies and sustainability characteristics. These guidelines require that names referring to sustainability must align with the fund's strategy and objectives. Additionally, certain name changes reflect revisions to the underlying investment policy and process.

Current name	New name
Robeco Sustainable Global Stars Equities Fund N.V. *	Robeco Global Stars Equities Fund N.V. *
Robeco Umbrella Fund I N.V. - Robeco QI Emerging Sustainable Conservative Equities Fund	Robeco Umbrella Fund I N.V. - Robeco QI Emerging 3D Conservative Equities Fund
Robeco Umbrella Fund I N.V. - Robeco QI US Sustainable Beta Equities Fund	Robeco Umbrella Fund I N.V. - Robeco QI US Beta Equities Fund
Robeco Umbrella Fund I N.V. - Robeco QI Global Developed Sustainable Beta Equities Fund	Robeco Umbrella Fund I N.V. - Robeco QI Global Developed Beta Equities Fund
Robeco Umbrella Fund I N.V. - Robeco QI Global Multi-Factor Equities Fund	Robeco Umbrella Fund I N.V. - Robeco QI Global Active Equities Fund

* This name change requires an amendment to the Articles of Association and is subject to approval by the extraordinary general shareholders' meeting scheduled for 10 April 2025.

- SFDR Sustainability Disclosures: the exclusion levels (Level 1 or Level 2) have been further specified, the "enhanced engagement" program has been clarified, and for Funds and Companies pursuing environmental objectives, a breakdown is now provided by Water & Waste footprint and CO₂ footprint. This change does not apply to Robeco ONE.
- The sections on the tax treatment of the investment product and its shareholders/participants have been updated to reflect recent developments in tax law.
- Texts concerning liquidity risks have been revised to align with improvements in the internal liquidity risk framework and new ESMA guidelines.
- The complaints procedure has been revised: investors can now submit concerns directly to RIAM via the existing process.
- To improve consistency across prospectuses, text revisions have been made for Funds and Companies following a quantitative investment policy (QI).

Fund-specific changes

- Robeco US Conservative High Dividend Equities N.V.: the investment policy now specifies the expected and maximum levels of leverage.
- Robeco US Large Cap Equities N.V.: the CO₂ footprint target and all related references have been removed from the prospectus and the sustainability disclosure. The "minimum share of sustainable investments" has been increased to 35%.
- Rolinco N.V.: various texts related to the investment strategy and sustainability disclosures have been updated in line with the fund's revised focus. Key changes include: the term "growth stocks" has been replaced with "identified themes", the maximum exposure to China-A and China-B shares has been increased to 30%, the cash policy has been revised, and a CO₂ footprint target below that of the benchmark has been added.
- Robeco Umbrella Fund I N.V.: following the introduction of the "Minimum Tax Act 2024" in the Netherlands, a description of the potential implications of the Pillar 2 top-up tax provisions has been included.
- Robeco Umbrella Fund I N.V. – Robeco QI Global Multi-Factor Equities Fund: the above-mentioned name change reflects the use of Robeco's proprietary "Active" quantitative equity selection model. The texts relating to the investment policy and the sustainability disclosure have been amended accordingly.

These changes do not result in any reduction of rights for shareholders or participants and remain subject to approval by the Dutch Authority for the Financial Markets (AFM) and independent auditor Forvis Mazars Accountants.

The amended prospectuses of the Companies and the Funds will be available from 6 May 2025 at www.robeco.com/riam. The prospectuses, Key Information Documents and latest periodic reports are available for inspection by shareholders, participants and other authorized persons, and can be obtained free of charge from, among others, the offices of the Companies and RIAM (both located at Weena 850, 3014 DA Rotterdam) and at www.robeco.nl/riam.

Rotterdam, 4 April 2025