

Robeco Umbrella Fund IN.V.

2025

Unaudited Semi-Annual Report 1 January to 30 June 2025

Investment company with variable capital incorporated under Dutch law
Undertaking for Collective Investment in Transferable Securities
Chamber of Commerce registration number 63907879

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Robeco Umbrella Fund I N.V.

(investment company with variable capital, having its registered office in Rotterdam, the Netherlands)

Management board (and manager)

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

Executive Committee ('ExCo') of RIAM

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

Daily policymakers RIAM:

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M.D. (Malick) Badjie (until 1 August 2025)

I.R.M. (Ivo) Frielink

M.C.W. (Mark) den Hollander*

M.F. (Mark) van der Kroft

M. (Marcel) Prins*

* also statutory director

Supervisory directors of RIAM

M.F. (Maarten) Slendebroek

S. (Sonja) Barendregt-Roojers

S.H. (Stanley) Koyanagi

I.J.M. (Ivo) Lurvink (since 1 June 2025)

M.A.A.C. (Mark) Talbot

R.R.L. (Radboud) Vlaar (until 31 March 2025)

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Wilma de Groot

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Report by the manager

General information

Legal aspects

Robeco Umbrella Fund I N.V. (the 'Fund') is an investment company with variable capital established in the Netherlands. The Fund is an Undertaking for Collective Investment in Transferable Securities (UCITS), as referred to in Section 1:1 of the Dutch Financial Supervision Act (hereinafter: 'Wft') and the EU Directive for Undertakings for Collective Investment in Transferable Securities (2014/91/EU, UCITS V). UCITS have to comply with certain restrictions to their investment policy in order to protect investors.

Robeco Institutional Asset Management B.V. ('RIAM') manages the Fund. In this capacity, RIAM handles the asset management, risk management, administration, marketing and distribution of the Fund. RIAM holds an AIFMD license as referred to in Section 2:65 Wft, as well as a license to manage UCITS as referred to in Section 2:69b Wft. RIAM is moreover authorized to manage individual assets and give advice with respect to financial instruments. RIAM is subject to supervision by the Dutch Authority for the Financial Markets (the 'AFM').

The assets of the Fund are held in custody by J.P. Morgan SE, Amsterdam Branch. J.P. Morgan SE, Amsterdam Branch is appointed as the depositary of the Fund as referred to in Section 4:62n Wft. The depositary is responsible for supervising the Fund insofar as required under and in accordance with the applicable legislation e.g. monitoring the Fund's cashflows, monitoring investments, checking whether the net asset value of the Fund is determined in the correct manner, checking that the equivalent value of transactions relating to the Fund assets is transferred, checking that the income from the Fund is used as prescribed in applicable law and regulations and the Fund documentation, etc. The manager, the Fund and J.P. Morgan SE, Amsterdam Branch have concluded a depositary and custodian agreement. In this agreement the responsibilities of the depositary are described. Besides the abovementioned supervising tasks, the main responsibilities of the depositary are e.g. holding in custody the assets of the Fund, establishing that the assets have been acquired by the Fund and that this has been recorded in the accounts, establishing that the issuance, repurchase, repayment and withdrawal of the Fund's shares takes place in accordance with the Fund documentation and applicable law and regulations and carrying out the managers instructions.

The Fund is subject to statutory supervision by the AFM. The Fund is entered in the register as stated in Section 1:107 Wft.

Robeco

When 'Robeco' is mentioned it means RIAM as well as the activities of other companies that fall within the scope of Robeco's management.

Sub-fund name changes

Effective from 6 May 2025, the name of the following sub-funds has been changed.

Old name	New name
Robeco QI Global Multi-Factor Equities Fund	Robeco QI Global Active Equities Fund
Robeco QI Emerging Sustainable Conservative Equities Fund	Robeco QI Emerging 3D Conservative Equities Fund
Robeco QI US Sustainable Beta Equities Fund	Robeco QI US Beta Equities Fund
Robeco QI Global Developed Sustainable Beta Equities Fund	Robeco QI Global Developed Beta Equities Fund

In the remainder of the report, only the new names will be used.

Share classes

The ordinary shares in the investment company are subdivided into series designated as sub-funds. Each sub-fund is subdivided into share classes. Each share of the same type gives the right to a proportionate share in the assets of the investment company.

The following sub-funds and share classes were open at balance sheet date:

Sub-fund 1: Robeco QI Global Active Equities Fund

- Share class B (EUR G shares)
- Share class C (EUR X shares)

Sub-fund 2: Robeco QI Global Developed Conservative Equities Fund

- Share class B (EUR G shares)
- Share class C (EUR X shares)

Sub-fund 3: Robeco QI Global Developed Enhanced Index Equities Fund

- Share class B (EUR G shares)
- Share class D (EUR N shares)

Sub-fund 6: Robeco QI Emerging 3D Conservative Equities Fund

- Share class B (EUR G shares)
- Share class C (EUR X shares)

Report by the manager (continued)

General information (continued)

Share classes (continued)

Sub-fund 7: Robeco QI US Beta Equities Fund

- Share class B (EUR G shares)

Sub-fund 8: Robeco QI Global Developed Beta Equities Fund

- Share class B (EUR G shares)
- Share class C (EUR X shares)

For sub-fund 1, sub-fund 2 and sub-fund 6 the management fee of EUR X share class is lower than EUR G share class. For sub-fund 3, sub-fund 7 and sub-fund 8 the management fees are the same for each share class. The different fee percentages of the share-classes can be found in note 14 to the financial statements.

Liquidity of ordinary shares

The investment company is open end in nature. This means that barring exceptional circumstances, the investment company issues and purchases ordinary shares on a daily basis at net asset value with a limited surcharge or discount. The only purpose of this surcharge or discount is to cover the costs made by the Fund related to the entry and exit of investors. The actual maximum surcharge or discount is published on www.robeco.com/riam. The surcharges and discounts are recognized in the profit and loss account.

The Robeco QI Global Developed Conservative Equities Fund - EUR G share class is listed on Euronext Amsterdam, Euronext Fund Service segment.

Attribution to share classes

Each sub-fund is administered separately. The administration of each sub-fund is such that attribution of the results to the different share classes takes place on a daily basis and pro rata. Issues and repurchases of own shares are registered per share class. The differences between the various share classes are explained in notes 8, 11 and 14 to the financial statements.

Tax features

On the basis of Section 28 of the Dutch Corporation Tax Act, the Fund has the status of a fiscal investment company. This means that 0% corporate income tax is due, providing that, after deducting 15% in Dutch dividend tax, the Fund makes its profit available for distribution to shareholders in the form of dividend within eight months of the close of the financial year and satisfies any other relevant regulations.

Key Information Document and Prospectus

A prospectus for the Fund and a key information document for each share class with information on the sub-funds and its associated costs and risks are available for Robeco Umbrella Fund I N.V. Both documents are available free of charge at the Fund's offices and at www.robeco.com

Information for investors in the respective countries

The information below applies only to investors in the respective countries.

Information service in Germany

The information address for Germany is Robeco Deutschland, Zweigniederlassung der Robeco Institutional Asset Management B.V., Taunusanlage 19, D-60325 Frankfurt am Main. The prospectus, the Articles of Association and the annual/semi-annual reports may be obtained free of charge from the information address. The prices at which shares are bought and sold are published on www.robeco.de.

Report by the manager (continued)

Key figures per share class

Overview 2021 – 2025

Robeco QI Global Active Equities Fund - EUR G

	2025 ¹¹	2024	2023	2022	2021	Average
Performance in % based on:						
– Market price ^{1,2}	-1.2	27.1	13.0	-9.0	33.4	13.8
– Net asset value ^{1,2}	-0.9	27.0	13.2	-9.0	32.1	13.6
– MSCI All Country World Index (Net Return in EUR) ³	-2.9	25.3	18.1	-13.0	27.5	12.7
Dividend in EUR ⁴	-	10.60	6.40 ⁶	6.00	5.40 ⁶	
Total net assets ⁵	44	60	77	82	111	

Robeco QI Global Active Equities Fund - EUR X

	2025 ¹¹	2024	2023	2022	2021	Average
Performance in % based on:						
– Market price ^{1,2}	-1.0	27.5	13.4	-8.7	32.9	14.0
– Net asset value ^{1,2}	-0.7	27.5	13.6	-8.7	32.7	14.1
– MSCI All Country World Index (Net Return in EUR) ³	-2.9	25.3	18.1	-13.0	27.5	12.7
Dividend in EUR ⁴	-	5.60 ⁶	6.20 ⁶	6.40 ⁶	7.20 ⁶	
Total net assets ⁵	61	66	61	64	100	

Robeco QI Global Developed Conservative Equities Fund - EUR G

	2025 ¹¹	2024	2023	2022	2021	Average
Performance in % based on:						
– Market price ^{1,2}	-0.5	22.3	4.1	-0.3	28.1	11.0
– Net asset value ^{1,2}	-0.6	22.1	4.1	-0.1	27.2	10.8
– MSCI World Index (Net Return, in EUR) ³	-3.4	26.6	19.6	-12.8	31.1	13.5
Dividend in EUR ⁴	-	4.80	10.00	5.00	5.40	
Total net assets ⁵	28	25	33	88	33	

Robeco QI Global Developed Conservative Equities Fund - EUR X

	2025 ¹¹	2024	2023	2022	2021	Average
Performance in % based on:						
– Market price ^{1,2}	-0.4	22.6	4.3	0.0	27.6	11.1
– Net asset value ^{1,2}	-0.5	22.4	4.4	0.2	27.5	11.1
– MSCI World Index (Net Return in EUR) ³	-3.4	26.6	19.6	-12.8	31.1	13.5
Dividend in EUR ⁴	-	5.00 ⁶	5.60	5.40	5.80	
Total net assets ⁵	225	255	198	194	182	

Report by the manager (continued)

Key figures per share class (continued)

Robeco QI Global Developed Enhanced Index Equities Fund - EUR G

	2025 ¹¹	2024	2023	2022	2021	Average
Performance in % based on:						
– Market price ^{1,2}	-2.3	28.7	21.0	-11.5	35.7	15.4
– Net asset value ^{1,2}	-2.4	29.0	20.7	-11.4	34.7	15.2
– MSCI World Index (Net Return in EUR) ³	-3.4	26.6	19.6	-12.8	31.1	13.5
Dividend in EUR ⁴	-	3.40	3.80	5.40 ⁶	2.60	
Total net assets ⁵	234	213	132	1,356	1,602	

Robeco QI Global Developed Enhanced Index Equities Fund - EUR N

	2025 ¹¹	2024	2023	2022	2021	Average
Performance in % based on:						
– Market price ^{1,2}	-2.4	28.5	20.8	-11.8	34.5	15.0
– Net asset value ^{1,2}	-2.5	28.7	20.4	-11.7	34.5	14.9
– MSCI World Index (Net Return in EUR) ³	-3.4	26.6	19.6	-12.8	31.1	13.5
Dividend in EUR ⁴	-	14.60	2.00 ⁶	4.80 ⁶	3.80	
Total net assets ⁵	17	19	62	61	70	

Robeco QI Emerging 3D Conservative Equities Fund - EUR G

	2025 ¹¹	2024 ⁷	Average ⁸
Performance in % based on:			
– Market price ^{1,2}	1.2	10.7	8.6
– Net asset value ^{1,2}	0.6	10.7	8.2
– MSCI Emerging Markets Index (Net Return in EUR) ³	1.7	12.8	10.6
Dividend in EUR ⁴	-	3.60 ⁶	
Total net assets ⁵	5	5	

Robeco QI Emerging 3D Conservative Equities Fund - EUR X

	2025 ¹¹	2024	2023	2022	2021	Average
Performance in % based on:						
– Market price ^{1,2}	1.3	15.9	22.4	-11.1	23.3	11.3
– Net asset value ^{1,2}	0.7	15.9	22.6	-11.1	23.2	11.2
– MSCI Emerging Markets Index (Net Return in EUR) ³	1.7	14.7	6.1	-14.9	4.9	3.3
Dividend in EUR ⁴	-	5.40	5.20	6.40	5.00 ⁶	
Total net assets ⁵	266	256	212	175	220	

Report by the manager (continued)

Key figures per share class (continued)

Robeco QI US Beta Equities Fund EUR G

	2025 ¹¹	2024	2023	2022 ⁹	Average ¹⁰
Performance in % based on:					
– Market price ^{1,2}	-6.9	32.4	21.5	-4.8	14.9
– Net asset value ^{1,2}	-6.9	32.5	21.5	-4.8	14.9
– MSCI Emerging Markets Index (Net Return in EUR) ³	-6.4	32.9	22.2	-4.8	15.6
Dividend in EUR ⁴	-	2.60	1.00	-	
Total net assets ⁵	11	10	10	5	

Robeco QI Global Developed Beta Equities Fund EUR G

	2025 ¹¹	2024	2023	2022 ⁹	Average ¹⁰
Performance in % based on:					
– Market price ^{1,2}	-4.0	26.7	19.7	-4.5	13.8
– Net asset value ^{1,2}	-3.9	26.9	19.6	-4.5	13.9
– MSCI Emerging Markets Index (Net Return in EUR) ³	-3.4	26.6	19.6	-4.4	14.0
Dividend in EUR ⁴	-	2.20	7.00	-	
Total net assets ⁵	2	2	1	5	

Robeco QI Global Developed Beta Equities Fund EUR X

	2025 ¹¹	2024	2023	2022 ⁹	Average ¹⁰
Performance in % based on:					
– Market price ^{1,2}	-4.0	26.8	19.7	-4.5	13.9
– Net asset value ^{1,2}	-3.8	26.9	19.6	-4.5	13.9
– MSCI Emerging Markets Index (Net Return in EUR) ³	-3.4	26.6	19.6	-4.4	14.0
Dividend in EUR ⁴	-	2.20	1.40	-	
Total net assets ⁵	152	141	80	-	

¹ The differences between the performance based on market price and the performance based on net asset value is caused by the fact that the market price is the NAV of the previous trading day corrected for the surcharge or discount as described under Liquidity of ordinary shares.

² Any dividend payments that are distributed in any year are assumed to have been reinvested in the Fund.

³ Currencies have been converted at rates supplied by World Market Reuters.

⁴ The dividend relates to the reporting year mentioned and is distributed in the following year.

⁵ In millions of EUR.

⁶ In order to meet the tax distribution obligation, a revised dividend proposal was submitted to the General Meeting of Shareholders (GMS): This proposal was approved by the GMS.

⁷ Concerns the period from 20 February 2024 through 31 December 2024.

⁸ Concerns the period from 20 February 2024 through 30 June 2025.

⁹ Concerns the period from 13 December 2022 through 31 December 2022.

¹⁰ Concerns the period from 13 December 2022 through 30 June 2025.

¹¹ Concerns the period from 1 January 2025 through 30 June 2025.

Report by the manager (continued)

General introduction

Financial markets environment

In the first half of 2025 the global economy continued to navigate through a complex landscape characterized by a continued disinflation, geopolitical turmoil and significant economic policy changes. The NATO summit in The Hague in June 2025 was widely seen as a turning point for European defense, with leaders stepping up efforts to re-arm the continent in recognition that the peace dividend has vanished. A key element was the agreement to increase NATO member defense expenditures to 5% of GDP by 2035. Of this 3.5% is earmarked for core defense (military equipment, personnel). The other 1.5% is related to resilience investments (cyber security, infrastructure, energy security). Earlier in March 2025 the EU launched ReARm Europe, a strategic initiative under the Readiness 2030 framework to strengthen European defense capabilities in response to geopolitical threats and reduce reliance on US military support. The total funding of the pool is confirmed at EUR 800bn of which a EUR 150bn loan pool for defense procurement. Currently 80% of EU defense procurement is imported. The loan pool facilitates a shift in demand to European defense industries. Apart from that, the US administration initiated a wave of both universal, sectoral, as well as reciprocal tariff announcements. Despite these challenges, global real GDP grew by an estimated 2.9%, down from 3.3% in 2024. The resilience of the global economy can be attributed to robust consumer spending, particularly in the US, frontloading of inventories in the face of tariffs and a continued easing cycle by central banks.

The US economy remained a standout performer, with real GDP growth projected at 2.6% in Q2 2025. Consumer spending was buoyed by a resilient labor market and overall positive real wage growth, though wage growth of lower income cohorts is decelerating with jobless claims picking up from low levels. The eurozone showed signs of recovery, with real GDP growth of 1.2%. Germany, in particular, recovered from recession with a positive 0.5% growth.

Inflation remained a key concern for policymakers, especially as US tariffs raised retail prices. While headline inflation showed signs of easing, core inflation remained elevated, though lower negotiated wages signaled further cooling of services inflation. The Federal Reserve (Fed) held the policy rate steady in H1 2025 in the 4.25%- 4.5% range, while the European Central Bank (ECB) cut the policy interest rates by 100 basis points to 2.00%.

China's economy showed signs of stabilization, with real GDP growth of 5.4% in Q1 2025. Strong net export figures helped offset persisting weakness in the property sector and subdued consumption.

2 April 2025 marked 'Liberation Day', the announcement of reciprocal tariffs by the US administration which created significant market turmoil. Additionally, the tariff war under president Trump continued to impact global trade dynamics. The dollar declined during the April sell-off, adding to market volatility as it put the spotlight on the staying power of US exceptionalism.

Outlook for the equity markets

Equity markets experienced mixed performance in H1 2025. The MSCI World index declined by 3.4% in euro terms even as the US equity market generated a positive 6.2% in dollar terms. This positive return belies a steep market sell-off of nearly 20% in the week following the US administration's announcement of reciprocal tariffs on 2 April 2025. A strong depreciation in the first half of 2025 of the US dollar versus the euro of 13.7% dented US equity returns for euro investors. European equity markets rallied strongly in the first half of 2025 on the prospect of higher fiscal spending and an improvement in incoming macro-economic data. The German equity market rose by 24.3% in euro terms.

US technology companies continued to lead the market, with strong earnings growth and renewed optimism about artificial intelligence (AI) driving valuations higher. However, there are also rising concerns about potential regulatory actions and competition from Chinese tech firms.

While higher US tariffs so far have not shown to negatively impact earnings or raise inflation, the second half of 2025 could see US corporates try to pass on higher input costs by raising selling prices or take a partial hit on their profit margins. In addition, a renewed inflationary impulse would likely leave interest rates largely unchanged by the US central bank towards 2026, leaving an incomplete rate cutting cycle. Both elements contribute to downside risk against the backdrop of already elevated valuation levels in the US equity market.

Investment policy

Introduction

The objective of the sub-funds is to invest capital in financial instruments and other assets while applying the principle of risk diversification with the aim of enabling shareholders to participate in the investment returns. For all sub-funds, the investment policy is designed mainly to realize capital growth and/or direct income as described below.

Robeco QI Global Active Equities Fund

Investment policy

The sub-fund aims to provide long-term capital growth while at the same time aiming for a better sustainability profile compared to the reference index by promoting certain ESG (i.e. Environmental, Social and Governance) characteristics and integrating sustainability risks in the investment process. The sub-fund aims to collectively invest the sub-fund assets in such a way that the risks thereof are spread, so that its shareholders may share in the profits. The sub-fund uses the MSCI All Country World Index (Net Return in EUR) as the reference index.

Report by the manager (continued)

Investment policy (continued)

Robeco QI Global Active Equities Fund (continued)

Investment policy (continued)

Robeco QI Global Active Equities Fund is classified as Article 8 under the SFDR. More information is available in the precontractual SFDR disclosures of the sub-fund on the Robeco website.

Implementation of the investment policy

The sub-fund pursues a bottom-up driven investment strategy to obtain exposure within a moderate tracking-error budget to the proven return factors of value, quality, momentum, analyst revisions and short-term signals. The objective of the sub-fund is to consistently outperform the index by means of well-diversified exposure to an integrated multi-factor stock selection model. Strong reliance on behavioral finance forms the basis of the portfolio managers' investment approach. This features a systematic identification and exploitation of market inefficiencies that arise as a result of predictable patterns in the behavior of investors.

The integrated risk management research is designed to bring proven factors to a higher level. Generic factors may entail significant risks that are often not adequately rewarded, such as a fluctuating exposure to the market beta. Integrated risk management techniques are therefore applied at the beginning of the process through the definition of the variables in the stock selection model.

Robeco's in-house developed portfolio construction algorithm is fully transparent. This is used to obtain the largest possible exposure to the predictive ability of the stock selection model and, at the same time, avoid unnecessary turnover and transaction costs. Compared to the index, the derived portfolio is characterized by attractive valuations, high quality, strong price momentum, positive analyst revisions and supportive short-term dynamics.

Currency policy

The sub-fund invests in stocks issued in various currencies. The currency risk is not hedged as standard. Further quantitative information on the currency risk can be found in the information on currency risk provided on page 27.

Robeco QI Global Developed Conservative Equities Fund

Investment policy

The sub-fund aims to provide long-term capital growth while at the same time aiming for a better sustainability profile compared to the reference index by promoting certain ESG (i.e. Environmental, Social and Governance) characteristics and integrating sustainability risks in the investment process. The sub-fund aims to generate equal or greater returns than the global developed equity market at significantly lower risk. Conservative Equities here represents a focus on equities with lower expected volatility. The sub-fund uses the MSCI World Index (Net Return in EUR) as a reference index.

Robeco QI Global Developed Conservative Equities Fund is classified as Article 8 under the SFDR. More information is available in the precontractual SFDR disclosures of the sub-fund on the Robeco website.

Implementation of the investment policy

Empirical research over a very long period (more than 100 years) shows that low-beta (or low-risk) stocks generate a higher return than that justified according to their beta. The risk-return relationship is therefore not positive, as is often assumed, but instead flat or even negative. This is also sometimes referred to as the low-risk anomaly, and the investment style used to benefit from this is known as 'low-volatility investing'. Besides the empirical evidence, there is also an economic reason why this anomaly exists. Low-risk stocks have a high tracking error and are not attractive for a portfolio manager who has been assigned a risk target relative to an index. There are various studies in the academic literature that address the relationship between risk and return and the economic reasons. Robeco researchers also contribute to this debate by publishing articles on low-volatility investing in international peer-reviewed periodicals.

The stock selection model evaluates stocks on two themes:

1. Low-risk factors (preference for stocks with low volatility, for instance);
2. Return factors (preference for stocks with a high dividend and high price momentum).

All equities in mature economies with sufficient market value and daily trading volume make up the investable universe of Robeco QI Global Developed Conservative Equities Fund. The portfolio manager purchases the most attractive stocks on the basis of the results of the stock selection model and holds each position until the stock's score in the stock selection model is too low. Here too, the aim is to keep turnover low, so that stocks are not quickly sold due to a changed model score. The goal is to construct a well-diversified portfolio with the objective of reducing stock-specific risks.

Currency policy

The sub-fund invests in stocks issued in various currencies. The currency risk is not hedged as standard. Further quantitative information on the currency risk can be found in the information on currency risk provided on page 27.

Report by the manager (continued)

Investment policy (continued)

Robeco QI Global Developed Enhanced Index Equities Fund

Investment policy

The sub-fund aims to provide long-term capital growth while at the same time aiming for a better sustainability profile compared to the reference index by promoting certain ESG (i.e. Environmental, Social and Governance) characteristics and integrating sustainability risks in the investment process. The sub-fund aims to collectively invest its assets worldwide in such a way that the risks thereof are spread, so that its shareholders may share in the profits. The sub-fund uses the MSCI World Index (Net Return in EUR) as a reference index.

Robeco QI Global Developed Enhanced Index Equities Fund is classified as Article 8 under the SFDR. More information is available in the precontractual SFDR disclosures of the sub-fund on the Robeco website.

Implementation of the investment policy

The sub-fund pursues a bottom-up driven investment strategy to obtain exposure within a limited tracking-error budget to the proven return factors of value, quality, momentum, analyst revisions and short-term signals. The objective of the sub-fund is to consistently outperform the index by means of well-diversified exposure to an integrated multi-factor stock selection model. Strong reliance on behavioral finance forms the basis of the portfolio managers' investment approach. This features a systematic identification and exploitation of market inefficiencies that arise as a result of predictable patterns in the behavior of investors.

The integrated risk management research is designed to bring proven factors to a higher level. Generic factors may entail significant risks that are often not adequately rewarded, such as a fluctuating exposure to the market beta. Integrated risk management techniques are therefore applied at the beginning of the process through the definition of the variables in the stock selection model.

Robeco's in-house developed portfolio construction algorithm is fully transparent. This is used to obtain the largest possible exposure to the predictive ability of the stock selection model and, at the same time, avoid unnecessary turnover and transaction costs. Compared to the index, the derived portfolio is characterized by attractive valuations, high quality, strong price momentum, positive analyst revisions and supportive short-term dynamics.

Currency policy

The sub-fund invests in equities issued in various currencies of developed countries (including USD, EUR and GBP). Currency risk is not hedged as standard. Further quantitative information on the currency risk can be found in the information on currency risk provided on page 27.

Robeco QI Emerging 3D Conservative Equities Fund

Investment policy

The aim of the sub-fund is to provide long-term capital growth while at the same time aiming for a better sustainability profile compared to the reference index by promoting certain ESG (i.e. Environmental, Social and Governance) characteristics and integrating sustainability risks in the investment process. The sub-fund also aims for an improved environmental footprint compared to the reference index. The sub-fund aims to generate equal or greater returns than the emerging equity markets at significantly lower risk. Conservative Equities here represents a focus on equities with lower expected volatility. The sub-fund uses the MSCI Emerging Markets Index (Net Return in EUR) as a reference index.

Robeco QI Emerging 3D Conservative Equities Fund is classified as Article 8 under the SFDR. More information is available in the precontractual SFDR disclosures of the sub-fund on the Robeco website.

Implementation of the investment policy

Empirical research over a very long period (more than 100 years) shows that low-beta (or low-risk) stocks generate a higher return than that justified according to their beta. The risk-return relationship is therefore not positive, as is often assumed, but instead flat or even negative. This is also sometimes referred to as the low-risk anomaly, and the investment style used to benefit from this is known as 'low volatility investing'. Besides the empirical evidence, there is also an economic reason why this anomaly exists. Low-risk stocks have a high tracking error and are not attractive for a portfolio manager who has been assigned a risk target relative to an index. There are various studies in the academic literature that address the relationship between risk and return and the economic reasons. Robeco researchers also contribute to this debate by publishing articles on low-volatility investing in international peer-reviewed periodicals.

The stock selection model evaluates stocks on two themes:

1. Low-risk factors (preference for stocks with low volatility, for instance);
2. Return factors (preference for stocks with a high dividend and high price momentum).

Report by the manager (continued)

Investment policy (continued)

Implementation of the investment policy (continued)

All equities in emerging economies with sufficient market value and daily trading volume make up the investable universe of Robeco QI Emerging 3D Conservative Equities Fund. The portfolio manager purchases the most attractive stocks on the basis of the results of the stock selection model and holds each position until the stock's score in the stock selection model is too low. Here too, the aim is to keep turnover low, so that stocks are not quickly sold due to a changed model score. The goal is to construct a well-diversified portfolio with the objective of reducing stock-specific risks.

Currency policy

The sub-fund invests in stocks issued in various currencies. The currency risk is not hedged as standard. Further quantitative information on the currency risk can be found in the information on currency risk provided on page 27.

Robeco QI US Beta Equities Fund

Investment policy

The sub-fund aims for a better sustainability profile compared to the reference index by promoting certain ESG (i.e. Environmental, Social and Governance) characteristics and integrating sustainability risks in the investment process. In addition, the sub-fund aims to provide long-term capital growth. The sub-fund aims to collectively invest its assets in such a way that the risks thereof are spread, so that its shareholders may share in the profits. The sub-fund uses the MSCI USA Index (Net Return in EUR) as a reference index.

Robeco QI US Beta Equities Fund is classified as Article 8 under the SFDR. More information is available in the precontractual SFDR disclosures of the sub-fund on the Robeco website.

Implementation of the investment policy

The sub-fund pursues market-like returns by controlling the tilts in the portfolio on country, sectors and proven return-driving factors like value and momentum. With this factor neutrality, the sub-fund can neutralize undesired tilts coming from the exclusion of unsustainable companies. The Robeco proprietary portfolio construction algorithm aims to optimize the exposure to sustainable stocks while avoiding unnecessary turnover and transaction costs. The resulting portfolio is characterized by a strong, sustainable profile and neutral exposure to risk and return-driving factors compared to the index.

Currency policy

The sub-fund invests in stocks issued in various currencies. The currency risk is not hedged as standard. Further quantitative information on the currency risk can be found in the information on currency risk provided on page 27.

Robeco QI Global Developed Beta Equities Fund

Investment policy

The sub-fund aims for a better sustainability profile compared to the reference index by promoting certain ESG (i.e. Environmental, Social and Governance) characteristics and integrating sustainability risks in the investment process. In addition, the sub-fund at the same time aims to provide long-term capital growth. The sub-fund aims to collectively invest its assets in such a way that the risks thereof are spread, so that its shareholders may share in the profits. The sub-fund uses the MSCI World Index (Net Return in EUR) as a reference index.

Robeco QI Global Developed Beta Equities Fund is classified as Article 8 under the SFDR. More information is available in the precontractual SFDR disclosures of the sub-fund on the Robeco website.

Implementation of the investment policy

The sub-fund pursues market-like returns by controlling the tilts in the portfolio on country, sectors and proven return-driving factors like value and momentum. With this factor neutrality, the sub-fund can neutralize undesired tilts coming from the exclusion of unsustainable companies. The Robeco proprietary portfolio construction algorithm aims to optimize the exposure to sustainable stocks while avoiding unnecessary turnover and transaction costs. The resulting portfolio is characterized by a strong, sustainable profile and neutral exposure to risk and return-driving factors compared to the index.

Currency policy

The sub-fund invests in stocks issued in various currencies. The currency risk is not hedged as standard. Further quantitative information on the currency risk can be found in the information on currency risk provided on page 27.

Report by the manager (continued)

Investment result

Robeco QI Global Active Equities Fund

Net investment result per share class

Share class	Price in EUR x 1 30/06/2025	Price in EUR x 1 31/12/2024	Dividend paid in June 2025 ¹	Investment result in reporting periods in % ¹
<i>Robeco QI Global Active Equities Fund - EUR G</i>			10.60	
- Market price	191.05	203.96		-1.2
- Net asset value	191.36	203.96		-0.9
<i>Robeco QI Global Active Equities Fund - EUR X</i>			5.60	
- Market price	175.37	182.73		-1.0
- Net asset value	175.66	182.73		-0.7

¹ Any dividends distributed in any year are assumed to have been reinvested in the Fund.

Over the reporting period, Robeco QI Global Active Equities Fund generated a return of -0.5% (gross of fees in EUR), against a return of -2.9% for its reference index, the MSCI All Country World Index (Net Return in EUR).

For the period, the sub-fund outperformed its reference index. The exposure to the value factor was the primary contributor to relative performance, while momentum also added to relative returns. On the other hand, quality had a neutral impact on relative performance.

Return and risk

Due to the long-term investment objective of the sub-fund, investment results should be evaluated on a longer horizon. Since the inception of the sub-fund in September 2015, it showed an annualized return of 10.70%, while the reference index rose 10.82% on average annually. The risk level of the sub-fund has been slightly lower than that of the reference index, as the annualized volatility of the sub-fund has been 13.24% against 13.34% for the reference index. The lower return and lower volatility since the start of the sub-fund resulted in broadly the same Sharpe ratio of 0.77 for the sub-fund, against a Sharpe ratio of 0.77 for the reference index.

Robeco QI Global Developed Conservative Equities Fund

Net investment result per share class

Share class	Price in EUR x 1 30/06/2025	Price in EUR x 1 31/12/2024	Dividend paid in June 2025 ¹	Investment result in reporting periods in % ¹
<i>Robeco QI Global Developed Conservative Equities Fund - EUR G</i>			4.80	
- Market price	140.00	145.47		-0.5
- Net asset value	139.79	145.47		-0.6
<i>Robeco QI Global Developed Conservative Equities Fund - EUR X</i>			5.00	
- Market price	158.13	163.68		-0.4
- Net asset value	157.89	163.68		-0.5

¹ Any dividends distributed in any year are assumed to have been reinvested in the fund.

Over the reporting period, Robeco QI Global Developed Conservative Equities Fund generated a return of -0.2% (gross of fees in EUR), against a return of -3.4% for its reference index, the MSCI World Index (Net Return in EUR).

For the period, the sub-fund outperformed its reference index. The exposure to the momentum factor was the primary contributor to relative performance, while low-risk and value also added to relative performance.

Return and risk

Due to the long-term investment objective of the sub-fund, investment results should be evaluated on a longer horizon. Since the inception of the sub-fund in September 2015, it showed an annualized return of 8.45%, while the reference index rose 11.38% on average annually. The risk level of the sub-fund has been lower than that of the reference index, as the annualized volatility of the sub-fund has been 11.42% against 13.84% for the reference index. The lower return and lower volatility since the start of the sub-fund resulted in a lower Sharpe ratio of 0.69 for the sub-fund, against a Sharpe ratio of 0.78 for the reference index.

Report by the manager (continued)

Investment result (continued)

Robeco QI Global Developed Enhanced Index Equities Fund

Net investment result per share class

Share class	Price in EUR x 1 30/06/2025	Price in EUR x 1 31/12/2024	Dividend paid in June 2025 ¹	Investment result in reporting periods in % ¹
<i>Robeco QI Global Developed Enhanced Index Equities Fund - EUR G</i>			3.40	
- Market price	216.65	225.14		-2.3
- Net asset value	216.35	225.14		-2.4
<i>Robeco QI Global Developed Enhanced Index Equities Fund - EUR N</i>			14.60	
- Market price	212.22	232.32		-2.4
- Net asset value	211.93	232.32		-2.5

¹ Any dividends distributed in any year are assumed to have been reinvested in the Fund.

Over the reporting period, Robeco QI Global Developed Enhanced Index Equities Fund generated a return of -2.2% (gross of fees in EUR), against a return of -3.4% for its reference index, the MSCI World Index (Net Return in EUR).

For the period, the sub-fund outperformed its reference index. The exposure to the analyst revisions factor was the primary contributor to relative performance, while momentum, quality, short-term signals and value also added to relative performance.

Return and risk

Due to the long-term investment objective of the sub-fund, investment results should be evaluated on a longer horizon. The sub-fund has an ex-ante tracking error limit of 2.0% annualized. Since the inception of the sub-fund in November 2016, the ex-post tracking error was 1.34%. The sub-fund aims for a beta of 1, which means that the sub-fund has a comparable sensitivity to generally rising markets as the index. The objective of enhanced indexing is to achieve better returns than the index while maintaining a limited level of active risk. Diversification is essential to keep active risk levels low. This means that small overweight or underweight positions relative to the index weight have to be taken in a large number of stocks. The active share of the strategy has been 40% on average. The volatility of the sub-fund was higher than the volatility of the index, and the level of active risk, as measured by tracking error, was low.

Robeco QI Emerging 3D Conservative Equities Fund

Net investment result per share class

Share class	Price in EUR x 1 30/06/2025	Price in EUR x 1 31/12/2024	Dividend paid in June 2025 ¹	Investment result in reporting periods in % ¹
<i>Robeco QI Emerging 3D Conservative Equities Fund – EUR G</i>			3.60	
- Market price	108.45	110.74		1.2
- Net asset value	108.45	110.74		0.6
<i>Robeco QI Emerging 3D Conservative Equities Fund - EUR X</i>			5.40	
- Market price	137.29	140.89		1.3
- Net asset value	136.91	140.89		0.7

¹ Any dividends distributed in any year are assumed to have been reinvested in the fund.

Over the reporting period, Robeco QI Emerging 3D Conservative Equities Fund generated a return of 1.0% (gross of fees in EUR), against a return of 1.7% for its reference index, the MSCI Emerging Markets Index (Net Return in EUR).

For the period, the sub-fund underperformed its reference index. The exposure to the low-risk factor was the primary detractor to relative performance, while momentum, sustainability and value had a positive impact to relative performance.

Report by the manager (continued)

Investment result (continued)

Return and risk

Due to the long-term investment objective of the sub-fund, investment results should be evaluated on a longer horizon. Since the inception of the sub-fund in November 2020, it showed an annualized return of 11.83%, while the reference index showed an annualized return of 3.28%. The risk profile of the sub-fund, as measured by the volatility, was lower than that of the index. The higher return and lower volatility since the start of the sub-fund resulted in a higher Sharpe ratio of 1.04 for the sub-fund, against a Sharpe ratio of 0.13 for the reference index.

Robeco QI US Beta Equities Fund

Investment result

Share class	Price in EUR x 1 30/06/2025	Price in EUR x 1 31/12/2024	Dividend paid in June 2025 ¹	Investment result in reporting periods in % ¹
<i>Robeco QI US Beta Equities Fund - EUR G</i>			2.60	
- Market price	138.90	151.99		-6.9
- Net asset value	138.90	151.99		-6.9

¹ Any dividends distributed in any year are assumed to have been reinvested in the fund.

Over the reporting period, Robeco QI US Beta Equities Fund generated a return of -6.8% (gross of fees in EUR), against a return of -6.4% for its reference index, the MSCI USA Index (Net Return in EUR).

For the period, the sub-fund underperformed its reference index. The exposure to stocks with positive SDG scores and stocks with lower ESG Risk scores detracted from relative performance. On the other hand, the exposure to stocks with lower GHG emissions contributed positively to relative returns. The risk profile of the sub-fund, as measured by volatility, was higher than that of the reference index.

Return and risk

Since the inception of the sub-fund in December 2022, it showed an annualized return of 17.76%, while the reference index showed an annualized return of 18.25%. The sub-fund has the objective to generate returns comparable to its reference index, any relative performance differences compared to the reference index can be attributed to differences in sustainability.

Robeco QI Global Developed Beta Equities Fund

Net investment result per share class

Share class	Price in EUR x 1 30/06/2025	Price in EUR x 1 31/12/2024	Dividend paid in June 2025 ¹	Investment result in reporting periods in % ¹
<i>Robeco QI Global Developed Beta Equities Fund - EUR G</i>			2.20	
- Market price	129.45	137.07		-4.0
- Net asset value	129.61	137.07		-3.9
<i>Robeco QI Global Developed Beta Equities Fund - EUR X</i>			2.20	
- Market price	135.56	143.41		-4.0
- Net asset value	135.72	143.41		-3.8

¹ Any dividends distributed in any year are assumed to have been reinvested in the fund.

Over the reporting period, Robeco QI Global Developed Beta Equities Fund generated a return of -3.8% (gross of fees in EUR), against a return of -3.4% for its reference index, the MSCI World Index (Net Return in EUR).

For the period, the sub-fund underperformed its reference index. The exposure to stocks with positive SDG scores and stocks with lower ESG Risk scores detracted from relative performance. On the other hand, the exposure to stocks with lower GHG emissions contributed positively to relative returns. The risk profile of the sub-fund, as measured by volatility, was higher than that of the reference index.

Return and risk

Since the inception of the sub-fund in December 2022, it showed an annualized return of 16.50%, while the reference index showed an annualized return of 16.41%. The sub-fund has the objective to generate returns comparable to its reference index, any relative performance differences compared to the reference index can be attributed to differences in sustainability.

Report by the manager (continued)

Sustainable investing

Safeguarding economic, environmental and social assets is a prerequisite for a healthy economy and the generation of attractive returns in the future. Robeco's mission therefore, is to enable its clients to achieve their financial and sustainability goals by providing superior investment returns and solutions. Robeco is an active owner, integrating material ESG issues systematically into investment processes, having a net zero roadmap in place and a broad range of sustainable solutions. Responsibility for implementing sustainable investing lies with the CIO, who also has a seat on Robeco's Executive Committee.

Focus on stewardship

Fulfilling its stewardship responsibilities is an integral part of Robeco's approach to Sustainable Investing. A core aspect of Robeco's mission is fulfilling the fiduciary duties towards its clients and beneficiaries. Robeco manages investments for a variety of clients with different investment needs. Robeco strives in everything it does to serve its clients' interests to the best of its ability. Robeco publishes its approach to stewardship on its website describing how it deals with potential conflicts of interest, monitors the companies in which it invests, conducts activities in the field of engagement and voting, and reports on its stewardship activities. To mark Robeco's strong commitment to stewardship, Robeco is signatory to many different stewardship codes across the globe.

Active ownership

Robeco's active ownership activities encourage investee companies or sovereigns to improve their management of ESG risks and adverse impacts, as well as seize business and economic opportunities associated with sustainability challenges. Robeco aims to improve a company's behavior on ESG issues to enhance long-term performance of the company and therefore the quality of investments for its clients. Robeco's Active Ownership activities includes both voting and engagement.

More information on Robeco's processes and current engagement themes can be found in Robeco's Stewardship Approach and Guidelines and in Robeco's quarterly Active Ownership Reports published on the Robeco website.

Exclusions

Robeco's Exclusion Policy sets minimum standards for company activities and products that are detrimental to society to avoid investments clients would deem unsuitable. Robeco excludes companies involved in the production or trade of controversial weapons such as cluster munition and anti-personnel mines, tobacco production, the most pollutive fossil fuel activities, non-RSPO certified palm oil producers and other forest risk commodities in relation to deforestation risk management and companies that severely and structurally violate either the United Nations Global Compact (UNGC) or OECD Guidelines for Multinational Enterprises. For some exclusion categories an enhanced engagement with non-compliant companies is triggered, using exclusion as an escalation when engagement is unsuccessful (this is not applicable for Robeco QI Emerging 3D Conservative Equities Fund, Robeco QI US Beta Equities Fund and Robeco QI Global Developed Beta Equities Fund). Robeco publishes its Exclusion Policy and the list of excluded companies on its website.

Contributing to the Sustainable Development Goals

Robeco is a signatory in the Netherlands to the Sustainable Development Goals Investing Agenda. To help clients contribute to the objectives, Robeco developed a framework to analyze the SDG¹ contribution of companies and SDG investment solutions. Companies with positive SDG scores are deemed to be sustainable investments under SFDR.

¹ Sustainable Development Goals as defined by the United Nations

ESG integration by Robeco

Sustainability brings about change in markets, countries, and companies in the long term. Since changes affect future performance, Robeco believes the analysis of ESG factors can add value to its investment process. Robeco therefore looks at these factors in the same way as it considers a company's financial position or market momentum. To analyze ESG factors Robeco has research available from leading sustainability experts, including Robeco's own proprietary research from the Sustainable Investing research team. This dedicated team works closely together with Robeco's investment teams to provide in-depth sustainability information to the investment process. Sustainability factors for which Robeco finds evidence that they contribute positively to the investment performance are incorporated into its factor model. For example governance and human capital measures are part of the factor model. Furthermore as a matter of prudent investing, in portfolio constructions ESG, SDG and carbon risks are taken into account.

Report by the manager (continued)

Sustainable investing (continued)

Actions taken to meet the environmental and/or social characteristics

Robeco QI Global Active Equities Fund

The portfolio managers have applied the Robeco exclusion policy to ensure that no investments were made in excluded securities. Furthermore, sustainability factors are integrated in the investment process as part of the bottom-up approach of sustainability integration in the portfolio. In addition, the portfolio managers continued to ensure that the overall ESG profile of the portfolio in terms of the Sustainalytics ESG risk rating is better than the index. In terms of active engagement, the portfolio managers continue to work together closely with the active ownership team. During H1 2025, on behalf of the sub-fund, votes have been cast at the AGMs of the holdings in portfolio and Robeco has an ongoing engagement with several portfolio holdings.

The sub-fund is managed to comply with its sustainability-related binding elements at an overall level. In this regard, the strategy applies the Robeco Level 1 exclusion list, while it is managed so that it has a better ESG risk rating than the index, higher exposure to positive-scoring stocks based on the proprietary Robeco SDG Framework, as well as having a lower carbon, waste and water footprints versus the index.

Robeco QI Global Developed Conservative Equities Fund

The portfolio managers have applied the Robeco exclusion policy to ensure that no investments were made in excluded securities. Furthermore, sustainability factors are integrated in the investment process as part of the bottom-up approach of sustainability integration in the portfolio. In addition, the portfolio managers continued to ensure that the overall ESG profile of the portfolio in terms of the Sustainalytics ESG risk rating is better than the index. In terms of active engagement, the portfolio managers continue to work together closely with the active ownership team. During H1 2025 on behalf of the sub-fund, votes have been cast at the AGMs of the holdings in portfolio and Robeco has an ongoing engagement with several portfolio holdings.

The sub-fund is managed to comply with its sustainability-related binding elements at an overall level. In this regard, the strategy applies the Robeco Level 1 exclusion list, while it is managed so that it has a better ESG risk rating than the index, higher exposure to positive-scoring stocks based on the proprietary Robeco SDG Framework, as well as having a lower carbon, waste and water footprints versus the index.

Robeco QI Global Developed Enhanced Index Equities Fund

The portfolio managers have applied the Robeco exclusion policy to ensure that no investments were made in excluded securities. Furthermore, sustainability factors are integrated in the investment process as part of the bottom-up approach of sustainability integration in the portfolio. In addition, the portfolio managers continued to ensure that the overall ESG profile of the portfolio in terms of the Sustainalytics ESG risk rating is better than the index. In terms of active engagement, the portfolio managers continue to work together closely with the active ownership team. During H1 2025, on behalf of the sub-fund, votes have been cast at the AGMs of the holdings in portfolio and Robeco has an ongoing engagement with several portfolio holdings.

The sub-fund is managed to comply with its sustainability-related binding elements at an overall level. In this regard, the strategy applies the Robeco Level 1 exclusion list, while it is managed so that it has a better ESG risk rating than the index, higher exposure to positive-scoring stocks based on the proprietary Robeco SDG Framework, as well as having a lower carbon, waste and water footprints versus the index.

Robeco QI Emerging 3D Conservative Equities Fund

The portfolio managers have applied the Robeco exclusion policy to ensure that no investments were made in excluded securities. Furthermore, sustainability factors are integrated in the investment process as part of the bottom-up approach of sustainability integration in the portfolio. In addition, the portfolio managers continued to ensure that the overall ESG profile of the portfolio in terms of the Sustainalytics ESG risk rating is better than the index. In terms of active engagement, the portfolio managers continue to work together closely with the active ownership team. During H1 2025, on behalf of the sub-fund, votes have been cast at the AGMs of the holdings in portfolio and Robeco has an ongoing engagement with several portfolio holdings.

The sub-fund is managed to comply with its sustainability-related binding elements at an overall level. In this regard, the strategy applies the Robeco Level 2 exclusion list, while it is managed so that it has at least a 10% better ESG risk rating than the index, it excludes -3 scoring stocks based on the proprietary Robeco SDG Framework, as well as having at least a 30% lower carbon footprint compared to the index, and at least 20% lower waste and water footprints versus the index.

Report by the manager (continued)

Sustainable investing (continued)

Actions taken to meet the environmental and/or social characteristics (continued)

Robeco QI US Beta Equities Fund

The portfolio managers have applied the Robeco exclusion policy to ensure that no investments were made in excluded securities. Furthermore, sustainability factors are integrated in the investment process as part of the bottom-up approach of sustainability integration in the portfolio. In addition, the portfolio managers continued to ensure that the overall ESG profile of the portfolio in terms of the Sustainalytics ESG risk rating is better than the index. In terms of active engagement, the portfolio managers continue to work together closely with the active ownership team. During H1 2025, on behalf of the sub-fund, votes have been cast at the AGMs of the holdings in portfolio and Robeco has an ongoing engagement with several portfolio holdings.

The strategy is managed to comply with its sustainability-related binding elements at an overall level. In this regard, the strategy applies the Robeco Level 2 exclusion list, while it is managed so that it has at least a 10% better ESG risk rating than the primary index, it excludes SDG -3 scoring stocks based on the proprietary Robeco SDG Framework, as well as having at least a 50% lower carbon footprint and at least 20% lower waste and water footprints versus the primary index.

Robeco QI Global Developed Beta Equities Fund

The portfolio managers have applied the Robeco exclusion policy to ensure that no investments were made in excluded securities. Furthermore, sustainability factors are integrated in the investment process as part of the bottom-up approach of sustainability integration in the portfolio. In addition, the portfolio managers continued to ensure that the overall ESG profile of the portfolio in terms of the Sustainalytics ESG risk rating is better than the index. In terms of active engagement, the portfolio managers continue to work together closely with the active ownership team. During H1 2025, on behalf of the sub-fund, votes have been cast at the AGMs of the holdings in portfolio and Robeco has an ongoing engagement with several portfolio holdings.

The strategy is managed to comply with its sustainability-related binding elements at an overall level. In this regard, the strategy applies the Robeco Level 2 exclusion list, while it is managed so that it has at least a 10% better ESG risk rating than the primary index, it excludes SDG -3 scoring stocks based on the proprietary Robeco SDG Framework, as well as having at least a 50% lower carbon footprint and at least 20% lower waste and water footprints versus the primary index.

Rotterdam, 29 August 2025

The Manager

Semi-annual figures

Balance sheet

	Notes	Robeco QI Global Active Equities Fund		Robeco QI Global Developed Conservative Equities Fund		Robeco QI Global Developed Enhanced Index Equities Fund	
		30/06/2025	31/12/2024	30/06/2025	31/12/2024	30/06/2025	31/12/2024
		EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Before profit appropriation							
ASSETS							
Investments							
Equities	1	102,471	123,956	249,860	277,147	247,331	232,595
Derivatives	2	24	–	–	–	61	10
Total investments		102,495	123,956	249,860	277,147	247,392	232,605
Accounts receivable							
Other receivables, prepayments and accrued income	3	1,319	1,106	3,518	1,758	2,375	2,203
Total accounts receivable		1,319	1,106	3,518	1,758	2,375	2,203
Other assets							
Cash and cash equivalents	4	1,809	985	1,133	2,284	1,879	386
LIABILITIES							
Investments							
Derivatives	2	–	54	–	–	–	9
Accounts payable							
Payable to credit institutions	5	–	–	1	–	1	–
Other liabilities, accruals and deferred income	6	918	128	1,490	458	859	3,874
Total accounts payable		918	128	1,491	458	860	3,874
Accounts receivable and other assets less accounts payable		2,210	1,963	3,160	3,584	3,394	(1,285)
Assets less liabilities		104,705	125,865	253,020	280,731	250,786	231,311
Composition of shareholders' equity							
Issued capital	7	5	7	16	18	12	10
Share-premium reserve	7	–	–	174,222	190,890	70,816	40,557
Revaluation reserve	7	–	–	–	–	–	4
Other reserve	7	105,142	90,884	81,816	38,234	185,829	136,319
Undistributed earnings	7	(442)	34,974	(3,034)	51,589	(5,871)	54,421
Shareholders' equity		104,705	125,865	253,020	280,731	250,786	231,311

The numbers of the items in the financial statements refer to the numbers in the Notes.

Semi-annual figures (continued)

Balance sheet (continued)

		Robeco QI Emerging 3D Conservative Equities Fund		Robeco QI US Beta Equities Fund		Robeco QI Global Developed Beta Equities Fund	
		30/06/2025	31/12/2024	30/06/2025	31/12/2024	30/06/2025	31/12/2024
Before profit appropriation	Notes	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000
ASSETS							
Investments							
Equities	1	268,176	259,057	10,942	10,120	150,447	141,093
Derivatives	2	–	–	–	–	27	12
Total investments		268,176	259,057	10,942	10,120	150,474	141,105
Accounts receivable							
Other receivables, prepayments and accrued income	3	4,656	1,393	28	19	476	2,238
Total accounts receivable		4,656	1,393	28	19	476	2,238
Other assets							
Cash and cash equivalents	4	511	1,009	16	19	3,055	318
LIABILITIES							
Investments							
Derivatives	2	–	–	–	–	–	36
Accounts payable							
Payable to credit institutions	5	600	5	3	–	–	–
Other liabilities, accruals and deferred income	6	1,921	405	34	2	389	210
Total accounts payable		2,521	410	37	2	389	210
Accounts receivable and other assets less accounts payable		2,646	1,992	7	36	3,142	2,346
Assets less liabilities		270,822	261,049	10,949	10,156	153,616	143,415
Composition of shareholders' equity							
Issued capital	7, 8	19	18	1	1	11	10
Share-premium reserve	7	197,912	181,068	7,748	6,159	127,677	109,501
Revaluation reserve	7	–	–	–	–	–	12
Other reserve	7	69,425	44,529	3,794	934	31,470	7,915
Undistributed earnings	7	3,466	35,434	(594)	3,062	(5,542)	25,977
Shareholders' equity		270,822	261,049	10,949	10,156	153,616	143,415

The numbers of the items in the financial statements refer to the numbers in the Notes.

Semi-annual figures (continued)

Balance sheet (continued)

		Combined	
		30/06/2025	31/12/2024
Before profit appropriation	Notes	EUR' 000	EUR' 000
ASSETS			
Investments			
Equities	1	1,029,227	1,043,968
Derivatives	2	112	22
Total investments		1,029,339	1,043,990
Accounts receivable			
Other receivables, prepayments and accrued income	3	12,372	8,717
Total accounts receivable		12,372	8,717
Other assets			
Cash and cash equivalents	4	8,403	5,001
LIABILITIES			
Investments			
Derivatives	2	–	99
Accounts payable			
Payable to credit institutions	5	605	5
Other liabilities, accruals and deferred income	6	5,611	5,077
Total accounts payable		6,216	5,082
Accounts receivable and other assets less accounts payable		14,559	8,636
Assets less liabilities		1,043,898	1,052,527
Composition of shareholders' equity			
Issued capital	7, 8	64	64
Share-premium reserve	7	578,375	528,175
Revaluation reserve	7	–	16
Other reserve	7	477,476	318,815
Undistributed earnings	7	(12,017)	205,457
Shareholders' equity		1,043,898	1,052,527

The numbers of the items in the financial statements refer to the numbers in the Notes.

Semi-annual figures (continued)

Profit and loss account

	Notes	Robeco QI Global Active Equities Fund		Robeco QI Global Developed Conservative Equities Fund		Robeco QI Global Developed Enhanced Index Equities Fund	
		01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
		EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Direct investment result							
Investment income	10	1,661	2,274	4,460	4,044	2,547	2,346
Indirect investment result							
Unrealized gains	1, 2	5,624	17,083	11,095	22,978	13,132	25,244
Unrealized losses	1, 2	(15,848)	(10,334)	(31,601)	(13,127)	(25,495)	(9,883)
Realized gains	1, 2	10,724	13,706	20,436	11,418	8,820	17,913
Realized losses	1, 2	(2,377)	(2,638)	(6,922)	(1,704)	(4,564)	(3,292)
Receipts on surcharges and discounts on issuance and repurchase of own shares		40	27	90	22	45	69
Total operating income		(176)	20,118	(2,442)	23,631	(5,515)	32,397
Costs	13, 14						
Management fee	11	193	291	423	392	356	319
Service fee	11	73	101	169	154	–	–
Other costs	13	–	–	–	–	–	–
Total operating expenses		266	392	592	546	356	319
Net result		(442)	19,726	(3,034)	23,085	(5,871)	32,078

The numbers of the items in the financial statements refer to the numbers in the Notes.

	Notes	Robeco QI Emerging 3D Conservative Equities Fund		Robeco QI US Beta Equities Fund		Robeco QI Global Developed Beta Equities Fund	
		01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
		EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Direct investment result							
Investment income	10	6,365	4,971	64	88	1,553	1,145
Indirect investment result							
Unrealized gains	1, 2	19,956	23,926	290	2,127	7,140	14,908
Unrealized losses	1, 2	(22,942)	(16,644)	(1,286)	(272)	(13,746)	(2,651)
Realized gains	1, 2	6,693	10,051	526	37	1,012	429
Realized losses	1, 2	(5,931)	(1,979)	(185)	(42)	(1,445)	(510)
Receipts on surcharges and discounts on issuance and repurchase of own shares		128	89	6	1	34	21
Total operating income		4,269	20,414	(585)	1,939	(5,452)	13,342
Costs	13, 14						
Management fee	11	537	460	8	9	87	59
Service fee	11	266	229	–	–	–	–
Other costs	13	–	–	1	1	3	6
Total operating expenses		803	689	9	10	90	65
Net result		3,466	19,725	(594)	1,929	(5,542)	13,277

The numbers of the items in the financial statements refer to the numbers in the Notes.

Semi-annual figures (continued)

Profit and loss account (continued)

	Notes	Combined	
		01/01/2025- 30/06/2025 EUR' 000	01/01/2024- 30/06/2024 EUR' 000
Direct investment result			
Investment income	10	16,650	14,868
Indirect investment result			
Unrealized gains	1, 2	57,237	106,266
Unrealized losses	1, 2	(110,918)	(52,911)
Realized gains	1, 2	48,211	53,554
Realized losses	1, 2	(21,424)	(10,165)
Receipts on surcharges and discounts on issuance and repurchase of own shares		343	229
Total operating income		(9,901)	111,841
Costs	13, 14		
Management fee	11	1,604	1,530
Service fee	11	508	484
Other costs	13	4	7
Total operating expenses		2,116	2,021
Net result		(12,017)	109,820

The numbers of the items in the financial statements refer to the numbers in the Notes.

Semi-annual figures (continued)

Cash flow statement

	Notes	Robeco QI Global Active Equities Fund		Robeco QI Global Developed Conservative Equities Fund		Robeco QI Global Developed Enhanced Index Equities Fund	
		01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
		EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Cash flow from investment activities		20,857	19,730	23,143	5,899	(20,572)	21,088
Cash flow from financing activities		(19,982)	(13,165)	(24,666)	6,182	22,375	(22,618)
Net cash flow		875	6,565	(1,523)	12,081	1,803	(1,530)
Currency and cash revaluation		(51)	(16)	371	67	(311)	70
Increase (+)/decrease (-) cash	4, 5	824	6,549	(1,152)	12,148	1,492	(1,460)

The numbers of the items in the financial statements refer to the numbers in the Notes.

	Notes	Robeco QI Emerging 3D Conservative Equities Fund		Robeco QI US Beta Equities Fund		Robeco QI Global Developed Beta Equities Fund	
		01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
		EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Cash flow from investment activities		(6,365)	(10,087)	(1,425)	(1,509)	(14,855)	(19,654)
Cash flow from financing activities		5,731	21,642	1,417	1,767	17,918	19,854
Net cash flow		(634)	11,555	(8)	258	3,063	200
Currency and cash revaluation		(459)	46	2	(1)	(326)	(33)
Increase (+)/decrease (-) cash	4, 5	(1,093)	11,601	(6)	257	2,737	167

The numbers of the items in the financial statements refer to the numbers in the Notes.

	Notes	Combined	
		01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
		EUR' 000	EUR' 000
Cash flow from investment activities		783	15,467
Cash flow from financing activities		2,793	13,662
Net cash flow		3,576	29,129
Currency and cash revaluation		(774)	133
Increase (+)/decrease (-) cash	4, 5	2,802	29,262

The numbers of the items in the financial statements refer to the numbers in the Notes.

Notes

General

The semi-annual financial statements have been drawn up in conformity with Part 9, Book 2 of the Dutch Civil Code. The Fund's financial year is the same as the calendar year. The notes referring to Fund shares concern ordinary shares outstanding.

The ordinary shares outstanding at the balance sheet date are divided between three sub-funds, each of which has one or more share classes. The open share classes are:

Sub-fund 1: Robeco QI Global Active Equities Fund

- **Share class B** - Robeco QI Global Active Equities Fund - EUR G
- **Share class C** - Robeco QI Global Active Equities Fund - EUR X

Sub-fund 2: Robeco QI Global Developed Conservative Equities Fund

- **Share class B** - Robeco QI Global Developed Conservative Equities Fund - EUR G
- **Share class C** - Robeco QI Global Developed Conservative Equities Fund - EUR X

Sub-fund 3: Robeco QI Global Developed Enhanced Index Equities Fund

- **Share class B** - Robeco QI Global Developed Enhanced Index Equities Fund - EUR G
- **Share class D** - Robeco QI Global Developed Enhanced Index Equities Fund - EUR N

Sub-fund 6: Robeco QI Emerging 3D Conservative Equities Fund

- **Share class B** - Robeco QI Emerging 3D Conservative Equities Fund - EUR G
- **Share class C** - Robeco QI Emerging 3D Conservative Equities Fund - EUR X

Sub-fund 7: Robeco QI US Beta Equities Fund

- **Share class B** - Robeco QI US Beta Equities Fund - EUR G

Sub-fund 8: Robeco QI Global Developed Beta Equities Fund

- **Share class B** - Robeco QI Global Developed Beta Equities Fund - EUR G
- **Share class C** - Robeco QI Global Developed Beta Equities Fund - EUR X

Accounting principles

General

The financial statements are produced according to the going concern assumption. Unless stated otherwise, items in the financial statements are stated at nominal value and expressed in thousands of euros. Assets and liabilities are recognized or derecognized in the balance sheet on the transaction date.

Non-current debts and other financial obligations are valued, after initial recognition, at the amortized cost price based on the effective interest method. Given the short-term character of the debt, the value is equal to the nominal value.

Attribution to sub-funds and share classes

Each sub-fund is administered separately. The administration of each sub-fund is such that attribution of the results to the different share classes takes place on a daily basis and pro rata. Issues and repurchases of own shares are registered per share class.

Notes (continued)

Risks relating to financial instruments

Investment risk

The value of investments may fluctuate. Past performance is no guarantee of future results. The net asset value of the Fund depends on developments in the financial markets and can therefore either rise or fall. Participants run the risk that their investments may end up being worth less than the amount invested, or even worth nothing. The general investment risk can also be characterized as market risk.

Market risk

Market risk can be divided into three types: price risk, currency risk and concentration risk. Market risks are contained using limits on quantitative risk measures such as volatility or value-at-risk. This means that the underlying risk types (price risk, currency risk and concentration risk) are also indirectly contained.

Price risk

The net asset value of the Fund 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, as well as changes in an individual business situation. The entire portfolio is exposed to price risk. The degree of price risk that the Fund runs depends among other things on the risk profile of the Fund's portfolio. More detailed information on the risk profile of the Fund's portfolio can be found in the section on Return and risk on page 14 for Robeco QI Global Active Equities Fund, page 14 for Robeco QI Global Developed Conservative Equities Fund, and page 15 for Robeco QI Global Developed Enhanced Index Equities Fund, page 15 for Robeco QI Emerging 3D Conservative Equities Fund, page 16 for Robeco QI US Beta Equities Fund, page 16 for Robeco QI Global Developed Beta Equities Fund.

Currency risk

All or part of the securities portfolio of the Fund may be invested in currencies, or financial instruments denominated in currencies other than the euro. As a result, fluctuations in exchange rates may have both a negative and a positive effect on the investment result of the Fund. Currency risks may be hedged with currency forward transactions and currency options. Currency risks can be limited by applying relative or absolute currency concentration limits.

As at the balance sheet date, there were no positions in currency forward contracts.

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Currency risk (continued)

The table below shows the gross and net exposure to the various currencies, including cash, receivables and debts. Further information on the currency policy is provided on page 11 for Robeco QI Global Active Equities Fund, page 11 for Robeco QI Global Developed Conservative Equities Fund, page 12 for Robeco QI Global Developed Enhanced Index Equities Fund, page 13 for Robeco Emerging 3D Conservative Equities Fund, page 13 for Robeco QI US Beta Equities Fund and page 13 for Robeco QI Global Developed Beta Equities Fund.

Currency exposure	Robeco QI Global Active Equities Fund			
	30/06/2025 Gross position EUR' 000	30/06/2025 Net position EUR' 000	30/06/2025 % of net assets	31/12/2024 % of net assets
AUD	1,547	1,547	1.48	1.88
BRL	670	670	0.64	0.59
CAD	4,327	4,327	4.13	3.00
CHF	2,517	2,517	2.40	1.90
CZK	1	1	—	—
DKK	417	417	0.40	0.81
EUR	9,546	9,546	9.12	7.75
GBP	1,243	1,243	1.19	1.37
HKD	4,206	4,206	4.02	3.96
HUF	140	140	0.13	—
ILS	377	377	0.36	—
JPY	7,245	7,245	6.92	6.65
KRW	1,530	1,530	1.46	1.03
MXN	180	180	0.17	0.03
MYR	232	232	0.22	0.26
NOK	1,465	1,465	1.40	0.94
PLN	123	123	0.12	0.03
SEK	909	909	0.87	0.82
SGD	1,022	1,022	0.98	0.84
THB	53	53	0.05	—
TRY	43	43	0.04	0.01
TWD	1,470	1,470	1.40	2.48
USD	65,440	65,440	62.50	65.65
ZAR	2	2	—	—
Total	104,705	104,705	100.00	100.00

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Currency risk (continued)

Currency exposure	Robeco QI Global Developed Conservative Equities Fund			
	30/06/2025	30/06/2025	30/06/2025	31/12/2024
	Gross position EUR' 000	Net position EUR' 000	% of net assets	% of net assets
AUD	3,869	3,869	1.53	1.38
CAD	13,695	13,695	5.41	6.91
CHF	9,916	9,916	3.92	4.53
DKK	13	13	—	0.01
EUR	25,660	25,660	10.14	8.31
GBP	3,962	3,962	1.57	1.29
HKD	2,700	2,700	1.07	0.92
ILS	406	406	0.16	—
JPY	17,291	17,291	6.83	7.68
NOK	3,902	3,902	1.54	0.89
NZD	2	2	—	—
SEK	865	865	0.34	—
SGD	8,056	8,056	3.19	1.00
USD	162,683	162,683	64.30	67.08
Total	253,020	253,020	100.00	100.00

Currency exposure	Robeco QI Global Developed Enhanced Index Equities Fund			
	30/06/2025	30/06/2025	30/06/2025	31/12/2024
	Gross position EUR' 000	Net position EUR' 000	% of net assets	% of net assets
AUD	3,799	3,799	1.51	1.86
CAD	7,805	7,805	3.11	3.23
CHF	6,212	6,212	2.48	2.05
DKK	958	958	0.38	0.64
EUR	25,615	25,615	10.21	9.04
GBP	6,767	6,767	2.70	2.61
HKD	2,238	2,238	0.89	0.87
ILS	652	652	0.26	0.06
JPY	14,116	14,116	5.63	4.97
NOK	1,541	1,541	0.61	0.53
NZD	37	37	0.02	0.02
SEK	794	794	0.32	0.41
SGD	264	264	0.11	0.71
USD	179,988	179,988	71.77	73.00
Total	250,786	250,786	100.00	100.00

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Currency risk (continued)

Currency exposure	Robeco QI Emerging 3D Conservative Equities Fund			
	30/06/2025 Gross position EUR' 000	30/06/2025 Net position EUR' 000	30/06/2025 % of net assets	31/12/2024 % of net assets
AED	7,265	7,265	2.68	1.95
BRL	16,489	16,489	6.09	5.63
CLP	2,424	2,424	0.90	0.40
CNY	11,520	11,520	4.25	5.47
CZK	2,845	2,845	1.05	0.19
EUR	4,681	4,681	1.73	1.85
HKD	53,484	53,484	19.75	18.11
HUF	437	437	0.16	–
INR	24,774	24,774	9.15	10.44
KRW	19,971	19,971	7.37	5.61
KWD	4,493	4,493	1.66	0.97
MXN	2,797	2,797	1.03	1.28
MYR	6,022	6,022	2.22	2.95
PLN	2,341	2,341	0.87	0.50
QAR	1,024	1,024	0.38	0.41
SAR	5,526	5,526	2.04	3.22
SGD	3	3	–	0.55
THB	7,713	7,713	2.85	3.81
TRY	2	2	–	–
TWD	59,203	59,203	21.86	22.95
USD	27,970	27,970	10.33	10.17
ZAR	9,838	9,838	3.63	3.54
Total	270,822	270,822	100.00	100.49

Currency exposure	Robeco QI US Beta Equities Fund			
	30/06/2025 Gross position EUR' 000	30/06/2025 Net position EUR' 000	30/06/2025 % of net assets	31/12/2024 % of net assets
EUR	(11)	(11)	(0.10)	0.20
USD	10,960	10,960	100.10	99.80
Total	10,949	10,949	100.00	100.00

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Currency risk (continued)

Currency exposure	Robeco QI Global Developed Beta Equities Fund			
	30/06/2025 Gross position EUR' 000	30/06/2025 Net position EUR' 000	30/06/2025 % of net assets	31/12/2024 % of net assets
AUD	2,172	2,172	1.41	1.59
CAD	5,114	5,114	3.33	2.97
CHF	3,492	3,492	2.27	2.20
DKK	836	836	0.55	0.63
EUR	15,140	15,140	9.86	9.09
GBP	4,054	4,054	2.64	2.43
HKD	899	899	0.59	0.49
ILS	215	215	0.14	0.11
JPY	8,513	8,513	5.54	5.21
NOK	544	544	0.35	0.27
NZD	62	62	0.04	0.01
SEK	845	845	0.55	0.55
SGD	804	804	0.52	0.57
USD	110,926	110,926	72.21	73.88
Total	153,616	153,616	100.00	100.00

Concentration risk

Based on its investment policy, the Fund may invest in financial instruments from issuing institutions that operate mainly within the same sector or region, or in the same market. If this is the case, the investment portfolio of the sub-fund is overexposed to a single e.g. issuer, sector, geographic region, etcetera that could potentially result in adverse effects to financial results. Concentration risks can be limited by applying relative or absolute country or sector concentration limits.

The portfolio includes positions in stock market index futures at balance sheet date. Equity index futures can be used to increase or decrease the exposure to countries or regions, without buying individual shares. The table below shows the exposure to stock markets through stocks and stock-market index futures per country in amounts and as a percentage of the Fund's total equity capital.

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Concentration risk (continued)

Concentration risk by country

Robeco QI Global Active Equities Fund					
	30/06/2025	30/06/2025	31/12/2024		
	Equities	Exposure to stock index futures	Total exposure	% of net assets	% of net assets
	EUR' 000	EUR' 000	EUR' 000		
Australia ²	1,538	—	1,538	1.47	1.88
Austria	382	—	382	0.37	0.16
Belgium	—	—	—	—	0.31
Bermuda	748	—	748	0.72	0.57
Brazil	1,253	—	1,253	1.20	0.94
Canada	4,295	—	4,295	4.10	3.30
Cayman Islands	2,043	—	2,043	1.95	1.57
Chile	98	—	98	0.09	—
China	2,452	—	2,452	2.34	2.19
Colombia	287	—	287	0.27	0.42
Denmark	407	—	407	0.39	0.78
Finland	692	—	692	0.66	0.80
France	673	—	673	0.64	0.51
Germany	1,831	—	1,831	1.75	1.38
Greece	225	—	225	0.21	0.34
Guernsey	226	—	226	0.22	0.22
Hong Kong	444	—	444	0.42	0.57
Hungary	135	—	135	0.13	—
Ireland	1,061	—	1,061	1.01	0.99
Israel	1,695	—	1,695	1.62	1.28
Italy	1,832	—	1,832	1.75	1.08
Japan ²	7,132	—	7,132	6.81	6.63
Jersey	97	—	97	0.09	—
Luxembourg	803	—	803	0.77	0.48
Malaysia ²	232	—	232	0.22	0.25
Mexico	177	—	177	0.17	0.03
Netherlands	1,992	—	1,992	1.90	1.84
Norway	1,460	—	1,460	1.40	0.93
Poland	90	—	90	0.09	—
Portugal	390	—	390	0.37	0.31
Singapore ²	1,011	—	1,011	0.97	0.84
South Korea ²	1,612	—	1,612	1.54	1.11
Spain	450	—	450	0.43	0.26
Sweden	614	—	614	0.59	0.56
Switzerland	2,518	—	2,518	2.41	2.37
Taiwan ²	1,658	—	1,658	1.58	2.75
Thailand ²	53	—	53	0.05	—
Turkiye	42	—	42	0.04	—
United Kingdom	1,520	—	1,520	1.45	1.47
United States of America	58,303	24 ¹	58,327	55.70	59.32
Other assets and liabilities	2,210	—	2,210	2.11	1.56
Total	104,681	24	104,705	100.00	100.00

¹Index futures that cover multiple countries are listed under the country where the futures are traded.

²These amounts include the fair value correction for markets that were open at the time the net asset value was calculated (1 July 2025). The prices known on 1 July 2025 at 6:00 am have been included in the valuation.

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Concentration risk (continued)

Concentration risk by country

Robeco QI Global Developed Conservative Equities Fund

	30/06/2025	30/06/2025	31/12/2024	
	Total			
	Equities	exposure	% of	
	EUR' 000	EUR' 000	net assets	
			% of	
			net assets	
Australia ¹	3,867	3,867	1.53	1.38
Austria	2,300	2,300	0.91	0.25
Bermuda	1,931	1,931	0.76	0.84
Canada	13,621	13,621	5.38	6.88
Cayman Islands	1,568	1,568	0.62	0.52
Finland	2,248	2,248	0.89	0.80
France	48	48	0.02	–
Germany	9,367	9,367	3.70	2.32
Guernsey	1,536	1,536	0.61	0.58
Hong Kong	982	982	0.39	0.34
Ireland	3,226	3,226	1.27	1.39
Israel	3,912	3,912	1.54	1.30
Italy	2,739	2,739	1.08	0.83
Japan ¹	17,173	17,173	6.79	7.65
Netherlands	6,075	6,075	2.40	2.65
Norway	3,842	3,842	1.52	0.88
Portugal	2,020	2,020	0.80	0.59
Singapore ¹	8,053	8,053	3.18	1.00
Sweden	862	862	0.34	–
Switzerland	9,331	9,331	3.69	5.88
United Kingdom	3,382	3,382	1.34	1.49
United States of America	151,778	151,778	59.99	61.15
Other assets and liabilities	3,159	3,159	1.25	1.28
Total	253,020	253,020	100.00	100.00

¹These amounts include the fair value correction for markets that were open at the time the net asset value was calculated (1 July 2025). The prices known on 1 July 2025 at 6:00 am have been included in the valuation.

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Concentration risk (continued)

Concentration risk by country

Robeco QI Global Developed Enhanced Index Equities Fund					
	30/06/2025	30/06/2025	31/12/2024		
	Equities	Exposure to stock index futures	Total exposure	% of net assets	% of net assets
	EUR' 000	EUR' 000	EUR' 000		
Australia ²	3,461	—	3,461	1.38	1.72
Austria	—	—	—	—	0.26
Belgium	692	—	692	0.28	—
Bermuda	928	—	928	0.37	0.23
Canada	7,787	—	7,787	3.10	3.21
Cayman Islands	511	—	511	0.20	0.18
Denmark	950	—	950	0.38	0.61
Finland	1,337	—	1,337	0.53	0.33
France	5,892	—	5,892	2.35	1.95
Germany	6,109	—	6,109	2.44	2.17
Hong Kong	1,949	—	1,949	0.78	0.67
Ireland	3,679	—	3,679	1.47	1.76
Israel	701	—	701	0.28	0.34
Italy	2,682	—	2,682	1.07	0.87
Japan ²	14,023	—	14,023	5.59	4.94
Jersey	39	—	39	0.01	0.06
Liberia	164	—	164	0.06	—
Luxembourg	1,046	—	1,046	0.42	0.44
Netherlands	3,508	—	3,508	1.40	1.38
New Zealand	181	—	181	0.07	0.14
Norway	1,539	—	1,539	0.61	0.53
Portugal	56	—	56	0.02	0.04
Singapore ²	324	—	324	0.13	0.83
Spain	2,523	—	2,523	1.01	0.91
Sweden	792	—	792	0.32	0.38
Switzerland	7,364	—	7,364	2.94	2.90
United Kingdom	7,372	—	7,372	2.94	2.69
United States of America	171,722	61 ¹	171,783	68.49	71.02
Other assets and liabilities	3,394	—	3,394	1.36	(0.56)
Total	250,725	61	250,786	100.00	100.00

¹Index futures that cover multiple countries are listed under the country where the futures are traded.

²These amounts include the fair value correction for markets that were open at the time the net asset value was calculated (1 July 2025). The prices known on 1 July 2025 at 6:00 am have been included in the valuation.

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Concentration risk (continued)

Concentration risk by country

Robeco QI Emerging 3D Conservative Equities Fund				
	30/06/2025	30/06/2025	31/12/2024	
	Total			
	Equities	exposure	% of	% of
	EUR' 000	EUR' 000	net assets	net assets
Bermuda	362	362	0.13	0.15
Brazil	23,965	23,965	8.85	7.69
Cayman Islands	18,817	18,817	6.95	4.93
Chile	2,510	2,510	0.93	0.40
China ¹	42,979	42,979	15.87	17.05
Colombia	640	640	0.24	–
Czech Republic	2,780	2,780	1.03	0.17
Greece	5,300	5,300	1.96	1.72
Hong Kong	2,697	2,697	0.99	1.41
Hungary	411	411	0.15	–
India ¹	40,293	40,293	14.87	17.21
Kuwait	4,493	4,493	1.66	0.97
Malaysia ¹	6,022	6,022	2.22	2.95
Mexico	2,795	2,795	1.03	1.28
Netherlands	2,847	2,847	1.05	1.19
Poland	2,267	2,267	0.84	0.48
Qatar	966	966	0.36	0.41
Saudi Arabia	5,519	5,519	2.04	3.22
Singapore	–	–	–	0.55
South Africa	6,929	6,929	2.56	2.33
South Korea ¹	21,967	21,967	8.11	6.45
Taiwan ¹	58,647	58,647	21.65	22.92
Thailand ¹	7,713	7,713	2.85	3.81
United Arab Emirates	7,257	7,257	2.68	1.95
Other assets and liabilities	2,646	2,646	0.98	0.76
Total	270,822	270,822	100.00	100.00

¹These amounts include the fair value correction for markets that were open at the time the net asset value was calculated (1 July 2025). The prices known on 1 July 2025 at 6:00 am have been included in the valuation.

Concentration risk by country

Robeco QI US Beta Equities Fund				
	30/06/2025	30/06/2025	31/12/2024	
	Total			
	Equities	exposure	% of	% of
	EUR' 000	EUR' 000	net assets	net assets
Bermuda	4	4	0.04	0.12
Curacao	30	30	0.27	0.10
Ireland	314	314	2.87	2.26
Jersey	4	4	0.04	0.18
Netherlands	24	24	0.22	0.23
Switzerland	26	26	0.23	0.16
United States of America	10,540	10,540	96.27	96.59
Other assets and liabilities	7	7	0.06	0.36
Total	10,949	10,949	100.00	100.00

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Concentration risk (continued)

Concentration risk by country

Robeco QI Global Developed Beta Equities Fund					
	30/06/2025	30/06/2025	31/12/2024		
	Equities	Exposure to stock index futures	Total exposure	% of	% of
	EUR' 000	EUR' 000	EUR' 000	net assets	net assets
Australia	2,113	—	2,113	1.38	1.54
Austria	209	—	209	0.14	0.14
Belgium	684	—	684	0.44	0.51
Bermuda	321	—	321	0.21	0.18
Canada	5,134	—	5,134	3.34	2.99
Cayman Islands	260	—	260	0.17	0.14
Curacao	218	—	218	0.14	0.08
Denmark	833	—	833	0.54	0.63
Finland	541	—	541	0.35	0.30
France	3,392	—	3,392	2.21	2.35
Germany	3,383	—	3,383	2.20	1.54
Hong Kong	804	—	804	0.52	0.43
Ireland	2,735	—	2,735	1.78	1.74
Israel	383	—	383	0.25	0.19
Italy	1,526	—	1,526	0.99	0.90
Japan	8,485	—	8,485	5.52	5.20
Jersey	225	—	225	0.15	0.17
Liberia	180	—	180	0.12	0.08
Luxembourg	247	—	247	0.16	—
Netherlands	2,527	—	2,527	1.65	1.46
New Zealand	105	—	105	0.07	0.04
Norway	501	—	501	0.33	0.27
Portugal	90	—	90	0.06	0.05
Singapore	781	—	781	0.51	0.57
Spain	2,078	—	2,078	1.35	1.28
Supranational	99	—	99	0.06	0.06
Sweden	754	—	754	0.49	0.52
Switzerland	3,695	—	3,695	2.41	2.37
United Kingdom	4,571	—	4,571	2.98	2.77
United States of America	103,573	27 ¹	103,600	67.44	69.85
Other assets and liabilities	3,142	—	3,142	2.04	1.65
Total	153,589	27	153,616	100.00	100.00

¹Index futures that cover multiple countries are listed under the country where the futures are traded.

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Concentration risk (continued)

The sector concentrations are shown below.

Robeco QI Global Active Equities Fund

Concentration risk by sector

	30/06/2025	31/12/2024
	% of net assets	% of net assets
Communication Services	14.39	11.75
Consumer Discretionary	10.15	9.69
Consumer Staples	4.45	5.07
Energy	1.64	2.06
Financials	21.21	19.21
Health Care	10.50	12.90
Industrials	7.48	8.04
Information Technology	25.53	26.99
Materials	0.73	1.02
Real Estate	0.69	0.88
Utilities	1.10	0.87
Other assets and liabilities	2.13	1.52
Total	100.00	100.00

Robeco QI Global Developed Conservative Equities Fund

Concentration risk by sector

	30/06/2025	31/12/2024
	% of net assets	% of net assets
Communication Services	15.03	13.89
Consumer Discretionary	8.27	8.31
Consumer Staples	9.44	10.95
Energy	1.45	1.57
Financials	25.52	21.17
Health Care	11.51	12.36
Industrials	6.31	8.24
Information Technology	17.79	18.45
Materials	0.42	1.37
Real Estate	0.68	0.53
Utilities	2.33	1.88
Other assets and liabilities	1.25	1.28
Total	100.00	100.00

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Concentration risk (continued)

Robeco QI Global Developed Enhanced Index Equities Fund

Concentration risk by sector

	30/06/2025	31/12/2024
	% of net assets	% of net assets
Communication Services	8.65	8.44
Consumer Discretionary	9.74	11.51
Consumer Staples	6.12	6.24
Energy	3.42	3.76
Financials	16.45	15.90
Health Care	9.42	10.06
Industrials	11.24	10.72
Information Technology	26.26	26.18
Materials	2.66	2.94
Real Estate	2.11	2.38
Utilities	2.55	2.43
Other assets and liabilities	1.38	(0.56)
Total	100.00	100.00

Robeco QI Emerging 3D Conservative Equities Fund

Concentration risk by sector

	30/06/2025	31/12/2024
	% of net assets	% of net assets
Communication Services	17.70	15.86
Consumer Discretionary	7.24	5.82
Consumer Staples	4.37	5.84
Energy	0.06	0.07
Financials	33.02	32.21
Health Care	2.73	4.33
Industrials	5.26	6.45
Information Technology	21.62	21.54
Materials	0.44	0.58
Real Estate	4.25	3.67
Utilities	2.65	2.87
Other assets and liabilities	0.66	0.76
Total	100.00	100.00

Notes (continued)

Risks relating to financial instruments (continued)

Market risk (continued)

Concentration risk (continued)

Robeco QI US Beta Equities Fund

Concentration risk by sector

	30/06/2025	31/12/2024
	% of net assets	% of net assets
Communication Services	10.36	9.82
Consumer Discretionary	10.83	11.90
Consumer Staples	4.92	5.00
Energy	2.11	2.36
Financials	14.26	13.85
Health Care	9.83	10.57
Industrials	8.55	7.95
Information Technology	33.49	32.52
Materials	1.21	1.17
Real Estate	2.59	2.72
Utilities	1.79	1.78
Other assets and liabilities	0.06	0.36
Total	100.00	100.00

Robeco QI Global Developed Beta Equities Fund

Concentration risk by sector

	30/06/2025	31/12/2024
	% of net assets	% of net assets
Communication Services	8.77	8.50
Consumer Discretionary	10.40	11.47
Consumer Staples	4.92	4.97
Energy	2.69	2.71
Financials	17.21	16.28
Health Care	9.82	10.67
Industrials	10.85	10.29
Information Technology	26.10	26.26
Materials	2.31	2.18
Real Estate	2.43	2.54
Utilities	2.44	2.51
Other assets and liabilities	2.06	1.62
Total	100.00	100.00

Credit risk

Credit risk occurs when a counterparty of the Fund fails to fulfill its financial obligations arising from financial instruments in the Fund. Credit risk is limited as far as possible by exercising an appropriate degree of caution in the selection of counterparties. In selecting counterparties, the assessments of independent rating bureaus are taken into account, as are other relevant indicators. Wherever it is customary in the market, the Fund will demand and obtain collateral in order to mitigate credit risk. The figure that best represents the maximum credit risk is given in the table below.

Robeco QI Global Active Equities Fund				
	30/06/2025		31/12/2024	
	EUR' 000	% of net assets	EUR' 000	% of net assets
Unrealized gain on derivatives	24	0.02	—	—
Accounts receivable	1,319	1.26	1,106	0.88
Cash and cash equivalents	1,809	1.73	985	0.78
Total	3,152	3.01	2,091	1.66

Notes (continued)

Risks relating to financial instruments (continued)

Credit risk (continued)

Robeco QI Global Developed Conservative Equities Fund				
	30/06/2025		31/12/2024	
	EUR' 000	% of net assets	EUR' 000	% of net assets
Accounts receivable	3,518	1.39	1,758	0.63
Cash and cash equivalents	1,133	0.45	2,284	0.81
Total	4,651	1.84	4,042	1.44

Robeco QI Global Developed Enhanced Index Equities Fund				
	30/06/2025		31/12/2024	
	EUR' 000	% of net assets	EUR' 000	% of net assets
Unrealized gain on derivatives	61	0.02	10	–
Accounts receivable	2,375	0.95	2,203	0.95
Cash and cash equivalents	1,879	0.75	386	0.17
Total	4,315	1.72	2,599	1.12

Robeco QI Emerging 3D Conservative Equities Fund				
	30/06/2025		31/12/2024	
	EUR' 000	% of net assets	EUR' 000	% of net assets
Accounts receivable	4,656	1.72	1,393	0.53
Cash and cash equivalents	511	0.19	1,009	0.39
Total	5,167	1.91	2,402	0.92

Robeco QI US Beta Equities Fund				
	30/06/2025		31/12/2024	
	EUR' 000	% of net assets	EUR' 000	% of net assets
Accounts receivable	28	0.25	19	0.19
Cash and cash equivalents	16	0.14	19	0.19
Total	44	0.39	38	0.38

Robeco QI Global Developed Beta Equities Fund				
	30/06/2025		31/12/2024	
	EUR' 000	% of net assets	EUR' 000	% of net assets
Unrealized gain on derivatives	27	0.02	12	0.01
Accounts receivable	476	0.31	2,238	1.56
Cash and cash equivalents	3,055	1.99	318	0.22
Total	3,558	2.32	2,568	1.79

No account is taken of collateral received in the calculation of the total credit risk. Credit risk is contained by applying limits on the exposure per counterparty as a percentage of the Fund assets. As of the balance sheet date, the sub-fund's exposure to any single counterparty did not exceed 5% of the total assets. All counterparties are pre-approved by Robeco. Procedures have been established relating to the selection of counterparties, specified on the basis of external credit ratings and credit spreads.

Notes (continued)

Risks relating to financial instruments (continued)

Risk of lending financial instruments

In the case of securities-lending transactions, collateral is requested and obtained for those financial instruments that are lent. In the case of securities-lending transactions, the Fund incurs a specific type of counterparty risk that the borrower cannot comply with the obligation to return the financial instruments on the agreed date or to furnish the requested collateral. The lending policy of the Fund is designed to control these risks as much as possible. To mitigate specific counterparty risk, the Fund receives collateral prior to lending the financial instruments.

All counterparties used in the securities lending process are pre-approved by Robeco. The approval process takes into account the entities credit rating (if available) and whether the counterparty is subject to prudential regulation. Any relevant incidents involving the entity are also taken into account.

The Fund accepts collateral by selected issuers in the form of:

- bonds issued (or guaranteed) by governments of OECD member states;
- local government bonds with tax raising authority;
- corporate bonds that are Fed or ECB eligible collateral;
- bonds of supranational institutions and undertakings with an EU, regional or world-wide scope;
- stocks listed on the main indexes of stock markets as disclosed in the prospectus;
- Cash.

In addition, concentration limits are applied to collateral to restrict concentration risks in the collateral and there are also liquidity criteria for containing the liquidity risks in the collateral. Finally, depending on the type of lending transaction and the type of collateral, collateral with a premium is requested relative to the value of the lending transaction. This limits the negative effects of price risks in the collateral.

The table below gives an overview of the positions lent out as a percentage of the portfolio (total of the instruments lent out) and relative to the Fund's assets.

Positions lent out

Type of instrument	Robeco QI Global Active Equities Fund					
	30/06/2025			31/12/2024		
	Amount in EUR' 000	% of portfolio	% of net assets	Amount in EUR' 000	% of portfolio	% of net assets
Shares lent out	–	–	–	278	0.22	0.22
Total	–	–	–	278	0.22	0.22

Positions lent out

Type of instrument	Robeco QI Global Developed Conservative Equities Fund					
	30/06/2025			31/12/2024		
	Amount in EUR' 000	% of portfolio	% of net assets	Amount in EUR' 000	% of portfolio	% of net assets
Shares lent out	–	–	–	263	0.09	0.09
Total	–	–	–	263	0.09	0.09

Positions lent out

Type of instrument	Robeco QI Global Developed Enhanced Index Equities Fund					
	30/06/2025			31/12/2024		
	Amount in EUR' 000	% of portfolio	% of net assets	Amount in EUR' 000	% of portfolio	% of net assets
Shares lent out	598	0.24	0.24	83	0.04	0.04
Total	598	0.24	0.24	83	0.04	0.04

Notes (continued)

Risks relating to financial instruments (continued)

Risk of lending financial instruments (continued)

Positions lent out

Type of instrument	Robeco QI Emerging 3D Conservative Equities Fund			31/12/2024		
	30/06/2025			31/12/2024		
	Amount in EUR' 000	% of portfolio	% of net assets	Amount in EUR' 000	% of portfolio	% of net assets
Shares lent out	146	0.05	0.05	–	–	–
Total	146	0.05	0.05	–	–	–

The following table gives an overview of the positions lent out and the collateral received per counterparty.

All outstanding lending transactions are transactions with an open-ended term. That means that there is no prior agreement as to how long the securities are lent out. Securities may be reclaimed by the Fund if required.

Counterparties

		Robeco QI Global Active Equities Fund				
		30/06/2025		31/12/2024		
	Domicile of counterparty	Manner of settlement and clearing	Positions lent out EUR' 000	Collateral received EUR' 000	Positions lent out EUR' 000	Collateral received EUR' 000
Citibank	United States	Tripartite ¹	–	–	278	283
Total			–	–	278	283

¹ Tripartite means that the collateral is in the custody of an independent third party.

Counterparties

		Robeco QI Global Developed Conservative Equities Fund				
		30/06/2025		31/12/2024		
	Domicile of counterparty	Manner of settlement and clearing	Positions lent out EUR' 000	Collateral received EUR' 000	Positions lent out EUR' 000	Collateral received EUR' 000
Citibank	United States	Tripartite ¹	–	–	263	269
Total			–	–	263	269

¹ Tripartite means that the collateral is in the custody of an independent third party.

Counterparties

		Robeco QI Global Developed Enhanced Index Equities Fund				
		30/06/2025		31/12/2024		
	Domicile of counterparty	Manner of settlement and clearing	Positions lent out EUR' 000	Collateral received EUR' 000	Positions lent out EUR' 000	Collateral received EUR' 000
BNP Paribas	France	Tripartite ¹	598	653	67	73
Société Générale	France	Tripartite ¹	–	–	16	17
Total			598	653	83	90

¹ Tripartite means that the collateral is in the custody of an independent third party.

Notes (continued)

Risks relating to financial instruments (continued)

Risk of lending financial instruments (continued)

Counterparties

		Robeco QI Emerging 3D Conservative Equities Fund				
			30/06/2025		31/12/2024	
	Domicile of counterparty	Manner of settlement and clearing	Positions lent out EUR' 000	Collateral received EUR' 000	Positions lent out EUR' 000	Collateral received EUR' 000
BNP Paribas	France	Tripartite ¹	146	160	–	–
Total			146	160	–	–

¹ Tripartite means that the collateral is in the custody of an independent third party. This collateral is not included on the balance sheet.

The table below contains a breakdown of collateral received according to type. All securities received have an open-ended term.

Collateral by type

		Robeco QI Global Active Equities Fund		
			30/06/2025	31/12/2024
	Currency	Rating of government bonds	Market value in EUR' 000	Market value in EUR' 000
Cash	USD	–	–	283
Total			–	283

Collateral by type

		Robeco QI Global Developed Conservative Equities Fund		
			30/06/2025	31/12/2024
	Currency	Rating of government bonds	Market value in EUR' 000	Market value in EUR' 000
Cash	USD	–	–	269
Total			–	269

Collateral by type

		Robeco QI Global Developed Enhanced Index Equities Fund		
			30/06/2025	31/12/2024
	Currency	Rating of government bonds	Market value in EUR' 000	Market value in EUR' 000
Government bonds	EUR	Investment grade	498	73
Government bonds	GBP	Investment grade	155	8
Government bonds	USD	Investment grade	–	9
Total			653	90

Notes (continued)

Risks relating to financial instruments (continued)

Risk of lending financial instruments (continued)

Collateral by type

			Robeco QI Emerging 3D Conservative Equities Fund	
			30/06/2025	31/12/2024
	Currency	Rating of government bonds	Market value in EUR' 000	Market value in EUR' 000
Government bonds	EUR	Investment grade	122	–
Government bonds	GBP	Investment grade	38	–
Total			160	–

J.P. Morgan has been appointed depositary of all collateral received. The securities are managed by RIAM and are held on separate accounts per counterparty. In line with the provisions in the prospectus, the collateral received has not been reinvested.

J.P. Morgan is the intermediary for all of the Fund's securities-lending transactions. As compensation for its services, J.P. Morgan receives a fee of (A) 25% of the gross income on these securities-lending transactions for loans which generates a return of 0.5% or less and (B) 10% of the gross income from these securities-lending transactions for any loans which generate a return greater than 0.5%. An external agency periodically assesses whether the agreements between the Fund and J.P. Morgan are still in line with the market. The Fund's revenues and J.P. Morgan fee are included in the following table.

Income from securities lending

Robeco QI Global Active Equities Fund						
01/01/2025-30/06/2025			01/01/2024-30/06/2024			
Gross revenues in EUR' 000	Fee paid to J.P. Morgan in EUR' 000	Net fund revenues in EUR' 000	Gross revenues in EUR' 000	Fee paid to J.P. Morgan in EUR' 000	Net fund revenues in EUR' 000	
Shares lent out	–	–	1	–	1	
Total	–	–	1	–	1	

Liquidity risk

We distinguish between asset liquidity risk and funding liquidity risk, which are closely connected:

Asset liquidity risk arises when transactions cannot be executed in a timely fashion at quoted market prices and/or at acceptable transaction cost levels due to the size of the trade. Or in more extreme cases, when they cannot be conducted at all. Asset liquidity risk is a function of transaction size, transaction time and transaction cost.

Funding liquidity risk arises when the redemption requirements of clients or other liabilities cannot be met without significantly impacting the value of the portfolio. Funding liquidity risk will only arise if there is also Asset liquidity risk. During the reporting period all client redemptions have been met.

Manager

Robeco Institutional Asset Management B.V. ('RIAM') manages the Fund. In this capacity, RIAM handles the asset management, risk management, administration, marketing and distribution of the Fund. RIAM holds an AIFMD license as referred to in Section 2:65 Wft, as well as a license to manage UCITS as referred to in Section 2:69b Wft. RIAM is moreover authorized to manage individual assets and give advice with respect to financial instruments. RIAM is subject to supervision by the Dutch Authority for the Financial Markets (the 'AFM'). RIAM has listed the Fund with AFM. RIAM is a 100% subsidiary of ORIX Corporation Europe N.V. via Robeco Holding B.V. ORIX Corporation Europe N.V. is a part of ORIX Corporation.

Notes (continued)

Risks relating to financial instruments (continued)

Depository

The assets of the Fund are held in custody by J.P. Morgan SE, Amsterdam Branch. J.P. Morgan SE, Amsterdam Branch is appointed as the depository of the Fund as referred to in Section 4:62m Wft. The depository is responsible for supervising the Fund insofar as required under and in accordance with the applicable legislation. The manager, the Fund and J.P. Morgan SE, Amsterdam Branch have concluded a depository and custodian agreement.

Liability of the depository

The depository is liable to the Fund and/or the Shareholders for the loss of a financial instrument under the custody of the depository or of a third party to which custody has been transferred. The depository is not liable if it can demonstrate that the loss is a result of an external event over which it in all reasonableness had no control and of which the consequences were unavoidable, despite all efforts to ameliorate them. The depository is also liable to the Fund and/or the shareholders for all other losses they suffer because the depository has not fulfilled its obligations as stated in this depository and custodian agreement either deliberately or through negligence. Shareholders may make an indirect claim upon the liability of the depository through the manager. If the manager refuses to entertain such a request, the shareholders are authorized to submit the claim for losses directly to the depository.

Affiliated parties

The Fund and the manager may utilize the services of and carry out transactions with parties affiliated to the Fund, as defined in the BGfo, such as RIAM, Robeco Nederland B.V. and ORIX Corporation. The services entail the execution of tasks that have been outsourced to these parties such as (1) securities lending, (2) hiring temporary staff and (3) issuance and repurchase of the Fund's shares. Transactions that can be carried out with affiliated parties include the following: treasury management, derivatives transactions, lending of financial instruments, credit extension, purchase and sale of financial instruments on regulated markets or through multilateral trading facilities. All these services and transactions are executed at market rates.

Notes to the balance sheet

1. Equities

A breakdown of this portfolio is given under Schedule of Investments. All investments are admitted to a regulated market and have quoted market prices. A sub-division into regions and sectors is provided under the information on concentration risk under the information on risks relating to financial instruments.

Transaction costs

Brokerage costs and exchange fees relating to investment transactions are discounted in the cost price or the sales value of the investment transactions. These costs and fees are charged to the result ensuing from changes in value. The quantifiable transaction costs are shown below.

	Robeco QI Global Active Equities Fund		Robeco QI Global Developed Conservative Equities Fund	
	01/01/2025- 30/06/2025 EUR' 000	01/01/2024- 30/06/2024 EUR' 000	01/01/2025- 30/06/2025 EUR' 000	01/01/2024- 30/06/2024 EUR' 000
Equities	17	13	16	5

	Robeco QI Global Developed Enhanced Index Equities Fund		Robeco QI Emerging 3D Conservative Equities Fund	
	01/01/2025- 30/06/2025 EUR' 000	01/01/2024- 30/06/2024 EUR' 000	01/01/2025- 30/06/2025 EUR' 000	01/01/2024- 30/06/2024 EUR' 000
Equities	31	35	113	95

	Robeco QI US Beta Equities Fund		Robeco QI Global Developed Beta Equities Fund	
	01/01/2025- 30/06/2025 EUR' 000	01/01/2024- 30/06/2024 EUR' 000	01/01/2025- 30/06/2025 EUR' 000	01/01/2024- 30/06/2024 EUR' 000
Equities	1	–	7	7

RIAM wants to be certain that the selection of counterparties for equity transactions (brokers) occurs using procedures and criteria that ensure the best results for the Fund (best execution).

No costs for research from external parties were charged to the Fund during the period under review.

Notes to the balance sheet (continued)

2. Derivatives

The presentation of derivatives on the balance sheet is based on the liabilities and receivables per contract.

Presentation of derivatives in the balance sheet

	Robeco QI Global Active Equities Fund					
	Assets		Liabilities		Total	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024	30/06/2025	31/12/2024
	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Financial Futures Contract	24	–	–	54	24	(54)
Forward Currency Exchange Contracts	–	–	–	–	–	–
Book value (fair value) at closing date	24	–	–	54	24	(54)

Presentation of derivatives in the balance sheet

	Robeco QI Global Developed Enhanced Index Equities Fund					
	Assets		Liabilities		Total	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024	30/06/2025	31/12/2024
	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Financial Futures Contract	61	6	–	–	61	6
Forward Currency Exchange Contracts	–	4	–	9	–	(5)
Book value (fair value) at closing date	61	10	–	9	61	1

Presentation of derivatives in the balance sheet

	Robeco QI Global Developed Beta Equities Fund					
	Assets		Liabilities		Total	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024	30/06/2025	31/12/2024
	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Financial Futures Contract	27	–	–	36	27	(36)
Forward Currency Exchange Contracts	–	12	–	–	–	12
Book value (fair value) at closing date	27	12	–	36	27	(24)

Presentation of derivatives in the balance sheet

	Combined					
	Assets		Liabilities		Total	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024	30/06/2025	31/12/2024
	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Financial Futures Contract	112	6	–	90	112	(84)
Forward Currency Exchange Contracts	–	16	–	9	–	7
Book value (fair value) at closing date	112	22	–	99	112	(77)

Notes to the balance sheet (continued)

3. Other receivables, prepayments and accrued income

This concerns receivables from dividends declared and not yet received, recoverable tax deducted at source, receivables from securities transactions, receivables from issuance of own shares and suspense items.

4. Cash and cash equivalents

This concerns directly callable credit balances at banks and any money on call.

5. Payable to credit institutions

This concerns temporary debit balances on bank accounts caused by investment transactions.

6. Other liabilities, accruals and deferred income

This concerns payables from securities transactions, costs due, payables due to repurchase of own shares, suspense items and management and service fees due.

Notes to the balance sheet (continued)

7. Shareholders' equity

Composition and movements in shareholders' equity

	Robeco QI Global Active Equities Fund	
	01/01/2025- 30/06/2025 EUR' 000	01/01/2024- 30/06/2024 EUR' 000
Issued capital Robeco QI Global Active Equities Fund - EUR G		
Situation on opening date	3	5
Received on shares issued	—	—
Paid for shares repurchased	(1)	—
Situation on closing date	2	5
Issued capital Robeco QI Global Active Equities Fund - EUR X		
Situation on opening date	4	4
Received on shares issued	—	—
Paid for shares repurchased	(1)	—
Situation on closing date	3	4
Share premium reserve - Robeco QI Global Active Equities Fund - EUR G		
Situation on opening date	—	28,592
Received on shares issued	—	2,762
Paid for shares repurchased	—	(5,276)
Situation on closing date	—	26,078
Share premium reserve - Robeco QI Global Active Equities Fund - EUR X		
Situation on opening date	—	—
Received on shares issued	—	3,914
Paid for shares repurchased	—	(3,914)
Situation on closing date	—	—
Other reserves		
Situation on opening date	90,884	91,674
Received on shares issued	10,643	—
Paid for shares repurchased	(27,085)	(7,649)
Addition of result in previous financial year	30,700	12,584
Situation on closing date	105,142	96,609
Undistributed earnings		
Situation on opening date	34,974	17,632
Robeco QI Global Active Equities Fund - EUR G - dividend paid	(2,328)	(2,800)
Robeco QI Global Active Equities Fund - EUR X - dividend paid	(1,946)	(2,248)
Addition to other reserves	(30,700)	(12,584)
Net result for financial period	(442)	19,726
Situation on closing date	(442)	19,726
Situation on closing date	104,705	142,422

Notes to the balance sheet (continued)

7. Shareholders' equity (continued)

Composition and movements in shareholders' equity

	Robeco QI Global Developed Conservative Equities Fund	
	01/01/2025- 30/06/2025 EUR' 000	01/01/2024- 30/06/2024 EUR' 000
Issued capital Robeco QI Global Developed Conservative Equities Fund - EUR G		
Situation on opening date	2	3
Received on shares issued	–	–
Paid for shares repurchased	–	(1)
Situation on closing date	2	2
Issued capital Robeco QI Global Developed Conservative Equities Fund - EUR X		
Situation on opening date	16	14
Received on shares issued	2	2
Paid for shares repurchased	(4)	(1)
Situation on closing date	14	15
Share premium reserve - Robeco QI Global Developed Conservative Equities Fund - EUR G		
Situation on opening date	25,000	36,912
Received on shares issued	5,884	2,396
Paid for shares repurchased	(1,687)	(5,224)
Situation on closing date	29,197	34,084
Share premium reserve - Robeco QI Global Developed Conservative Equities Fund - EUR X		
Situation on opening date	165,890	145,560
Received on shares issued	42,706	26,304
Paid for shares repurchased	(63,571)	(16,138)
Situation on closing date	145,025	155,726
Other reserves		
Situation on opening date	38,234	38,312
Addition of result in previous financial year	43,582	(78)
Situation on closing date	81,816	38,234
Undistributed earnings		
Situation on opening date	51,589	10,588
Robeco QI Global Developed Conservative Equities Fund - EUR G - dividend paid	(977)	(2,347)
Robeco QI Global Developed Conservative Equities Fund - EUR X - dividend paid	(7,030)	(8,319)
Addition to other reserves	(43,582)	78
Net result for financial period	(3,034)	23,085
Situation on closing date	(3,034)	23,085
Situation on closing date	253,020	251,146

Notes to the balance sheet (continued)

7. Shareholders' equity (continued)

Composition and movements in shareholders' equity

	Robeco QI Global Developed Enhanced Index Equities Fund	
	01/01/2025- 30/06/2025 EUR' 000	01/01/2024- 30/06/2024 EUR' 000
Issued capital Robeco QI Global Developed Enhanced Index Equities Fund - EUR G		
Situation on opening date	9	7
Received on shares issued	2	2
Paid for shares repurchased	—	—
Situation on closing date	11	9
Issued capital Robeco QI Global Developed Enhanced Index Equities Fund - EUR N		
Situation on opening date	1	3
Received on shares issued	—	—
Paid for shares repurchased	—	(2)
Situation on closing date	1	1
Share premium reserve - Robeco QI Global Developed Enhanced Index Equities Fund - EUR G		
Situation on opening date	40,557	—
Received on shares issued	38,546	37,477
Paid for shares repurchased	(8,287)	(8,339)
Situation on closing date	70,816	29,138
Share premium reserve - Robeco QI Global Developed Enhanced Index Equities Fund - EUR N		
Situation on opening date	—	28,582
Received on shares issued	—	6,781
Paid for shares repurchased	—	(35,363)
Situation on closing date	—	—
Revaluation reserve		
Situation on opening date	4	—
Withdrawal	(4)	—
Situation on closing date	—	—
Other reserves		
Situation on opening date	136,319	(11,789)
Received on shares issued	2,139	—
Paid for shares repurchased	(2,237)	(15,266)
Addition of result in previous financial year	49,604	173,780
Contribution to revaluation reserve	4	—
Situation on closing date	185,829	146,725
Undistributed earnings		
Situation on opening date	54,421	177,267
Robeco QI Global Developed Enhanced Index Equities Fund - EUR G - dividend paid	(3,630)	(3,233)
Robeco QI Global Developed Enhanced Index Equities Fund - EUR N - dividend paid	(1,187)	(254)
Addition to other reserves	(49,604)	(173,780)
Net result for financial period	(5,871)	32,078
Situation on closing date	(5,871)	32,078
Situation on closing date	250,786	207,951

Notes to the balance sheet (continued)

7. Shareholders' equity (continued)

Composition and movements in shareholders' equity

	Robeco QI Emerging 3D Conservative Equities Fund	
	01/01/2025- 30/06/2025 EUR' 000	01/01/2024- 30/06/2024 EUR' 000
Issued capital Robeco QI Emerging 3D Conservative Equities Fund - EUR G		
Situation on opening date	–	–
Received on shares issued	–	1
Paid for shares repurchased	–	–
Situation on closing date	–	1
Issued capital Robeco QI Emerging 3D Conservative Equities Fund - EUR X		
Situation on opening date	18	17
Received on shares issued	3	2
Paid for shares repurchased	(2)	(1)
Situation on closing date	19	18
Share premium reserve - Robeco QI Emerging 3D Conservative Equities Fund - EUR G		
Situation on opening date	4,654	–
Received on shares issued	678	5,280
Paid for shares repurchased	(794)	(302)
Situation on closing date	4,538	4,978
Share premium reserve - Robeco QI Emerging 3D Conservative Equities Fund - EUR X		
Situation on opening date	176,414	157,670
Received on shares issued	44,298	32,971
Paid for shares repurchased	(27,338)	(16,029)
Situation on closing date	193,374	174,612
Other reserves		
Situation on opening date	44,529	14,202
Addition of result in previous financial year	24,896	30,327
Situation on closing date	69,425	44,529
Undistributed earnings		
Situation on opening date	35,434	39,632
Robeco QI Emerging 3D Conservative Equities Fund - EUR G - dividend paid	(162)	–
Robeco QI Emerging 3D Conservative Equities Fund - EUR X - dividend paid	(10,376)	(9,305)
Addition to other reserves	(24,896)	(30,327)
Net result for financial period	3,466	19,725
Situation on closing date	3,466	19,725
Situation on closing date	270,822	243,863

Notes to the balance sheet (continued)

7. Shareholders' equity (continued)

Composition and movements in shareholders' equity

	Robeco QI US Beta Equities Fund	
	01/01/2025- 30/06/2025 EUR' 000	01/01/2024- 30/06/2024 EUR' 000
Issued capital Robeco QI US Beta Equities Fund - EUR G		
Situation on opening date	1	1
Received on shares issued	—	—
Paid for shares repurchased	—	—
Situation on closing date	1	1
Issued capital Robeco QI US Beta Equities Fund- EUR X		
Situation on opening date	—	—
Received on shares issued	—	—
Paid for shares repurchased	—	—
Situation on closing date	—	—
Share premium reserve - Robeco QI US Beta Equities Fund - EUR G		
Situation on opening date	6,159	8,934
Received on shares issued	3,825	1,688
Paid for shares repurchased	(2,236)	—
Situation on closing date	7,748	10,622
Share premium reserve - Robeco QI US Beta Equities Fund - EUR X		
Situation on opening date	—	30
Received on shares issued	—	—
Paid for shares repurchased	—	—
Situation on closing date	—	30
Other reserves		
Situation on opening date	934	(241)
Addition of result in previous financial year	2,860	1,185
Situation on closing date	3,794	944
Undistributed earnings		
Situation on opening date	3,062	1,284
Robeco QI US Beta Equities Fund - EUR G - dividend paid	(202)	(99)
Addition to other reserves	(2,860)	(1,185)
Net result for financial period	(594)	1,929
Situation on closing date	(594)	1,929
Situation on closing date	10,949	13,526

Notes to the balance sheet (continued)

7. Shareholders' equity (continued)

Composition and movements in shareholders' equity

	Robeco QI Global Developed Beta Equities Fund	
	01/01/2025- 30/06/2025 EUR' 000	01/01/2024- 30/06/2024 EUR' 000
Issued capital Robeco QI Global Developed Beta Equities Fund - EUR G		
Situation on opening date	–	–
Received on shares issued	–	–
Paid for shares repurchased	–	–
Situation on closing date	–	–
Issued capital Robeco QI Global Developed Beta Equities Fund - EUR X		
Situation on opening date	10	7
Received on shares issued	2	2
Paid for shares repurchased	(1)	–
Situation on closing date	11	9
Share premium reserve - Robeco QI Global Developed Beta Equities Fund - EUR G		
Situation on opening date	1,112	762
Received on shares issued	321	285
Paid for shares repurchased	(434)	(63)
Situation on closing date	999	984
Share premium reserve - Robeco QI Global Developed Beta Equities Fund - EUR X		
Situation on opening date	108,389	71,721
Received on shares issued	24,311	20,171
Paid for shares repurchased	(6,022)	(797)
Situation on closing date	126,678	91,095
Share premium reserve - Robeco QI Global Developed Beta Equities Fund - EUR X2		
Situation on opening date	–	25
Received on shares issued	–	–
Paid for shares repurchased	–	–
Situation on closing date	–	25
Revaluation reserve		
Situation on opening date	12	7
Withdrawal	(12)	(7)
Situation on closing date	–	–
Other reserves		
Situation on opening date	7,915	(232)
Addition of result in previous financial year	23,543	8,163
Contribution to revaluation reserve	12	7
Situation on closing date	31,470	7,938
Undistributed earnings		
Situation on opening date	25,977	9,430
Robeco QI Global Developed Beta Equities Fund - EUR G - dividend paid	(29)	(90)
Robeco QI Global Developed Beta Equities Fund - EUR X - dividend paid	(2,405)	(1,177)
Addition to other reserves	(23,543)	(8,163)
Net result for financial period	(5,542)	13,277
Situation on closing date	(5,542)	13,277
Situation on closing date	153,616	113,328

Notes to the balance sheet (continued)

7. Shareholders' equity (continued)

Composition and movements in shareholders' equity

	Combined	
	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
	EUR' 000	EUR' 000
Issued capital - EUR G		
Situation on opening date	15	16
Received on shares issued	2	3
Paid for shares repurchased	(1)	(1)
Situation on closing date	16	18
Issued capital - EUR N		
Situation on opening date	1	3
Received on shares issued	–	–
Paid for shares repurchased	–	(2)
Situation on closing date	1	1
Issued capital - EUR X		
Situation on opening date	48	42
Received on shares issued	7	6
Paid for shares repurchased	(8)	(2)
Situation on closing date	47	46
Share premium reserve - EUR G		
Situation on opening date	77,482	75,200
Received on shares issued	49,254	49,888
Paid for shares repurchased	(13,438)	(19,204)
Situation on closing date	113,298	105,884
Share premium reserve - EUR N		
Situation on opening date	–	28,582
Received on shares issued	–	6,781
Paid for shares repurchased	–	(35,363)
Situation on closing date	–	–
Share premium reserve - EUR X		
Situation on opening date	450,693	374,981
Received on shares issued	111,315	83,360
Paid for shares repurchased	(96,931)	(36,878)
Situation on closing date	465,077	421,463
Share premium reserve - EUR X2		
Situation on opening date	–	25
Received on shares issued	–	–
Paid for shares repurchased	–	–
Situation on closing date	–	25
Revaluation reserve		
Situation on opening date	16	7
Contribution	–	–
Withdrawal	(16)	(7)
Situation on closing date	–	–

Notes to the balance sheet (continued)

7. Shareholders' equity (continued)

Composition and movements in shareholders' equity

	Combined	
	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
	EUR' 000	EUR' 000
Other reserves		
Situation on opening date	318,815	131,926
Received on shares issued	12,782	-
Paid for shares repurchased	(29,322)	(22,915)
Addition of result in previous financial year	175,185	225,961
Addition to revaluation reserve ¹	16	7
Situation on closing date	477,476	334,979
Undistributed earnings		
Situation on opening date	205,457	255,833
Dividend paid on EUR G shares	(7,328)	(8,569)
Dividend paid on EUR N shares	(1,187)	(254)
Dividend paid on EUR X shares	(21,757)	(21,049)
Addition to other reserves	(175,185)	(225,961)
Net result for financial year	(12,017)	109,820
Situation on closing date	(12,017)	109,820
Situation on closing date	1,043,898	972,236

¹The revaluation reserve is formed from the total of the unrealised gains on OTC derivatives existing on the balance sheet date.

The authorized share capital is EUR 300 thousand, divided into 29,999,990 ordinary shares and 10 priority shares with a nominal value of EUR 0.01 each.

Special controlling rights under the Articles of Association

All 10 priority shares in the company's share capital are held by Robeco Holding B.V. According to the company's Articles of Association, the rights and privileges of the priority shares include the appointment of managing directors and the amendment to the Articles of Association. The Management Board of Robeco Holding B.V. determines how the voting rights are exercised. The Management Board of Robeco Holding B.V. consists of:

K. (Karin) van Baardwijk
M.C.W. (Mark) den Hollander
M. (Marcel) Prins

Notes to the balance sheet (continued)

8. Assets, shares outstanding and net asset value per share

	30/06/2025	30/06/2024	30/06/2023
Robeco QI Global Active Equities Fund - EUR G			
Fund assets in EUR' 000	43,798	82,897	86,653
Situation of number of shares issued at opening date	294,063	464,884	539,032
Shares issued in financial period	20,249	15,027	20,686
Shares repurchased in financial period	(85,431)	(29,808)	(9,132)
Number of shares outstanding	228,881	450,103	550,586
Net asset value per share in EUR	191.36	184.17	157.38
Dividend paid per share during the financial period	10.60	6.40	6.00

Robeco QI Global Active Equities Fund - EUR X			
Fund assets in EUR' 000	60,907	59,525	59,482
Situation of number of shares issued at opening date	360,588	408,636	470,374
Shares issued in financial period	37,462	24,464	27,637
Shares repurchased in financial period	(51,312)	(71,695)	(75,067)
Number of shares outstanding	346,738	361,405	422,944
Net asset value per share in EUR	175.66	164.70	140.64
Dividend paid per share during the financial period	5.60	6.20	6.40

	30/06/2025	30/06/2024	30/06/2023
Robeco QI Global Developed Conservative Equities Fund - EUR G			
Fund assets in EUR' 000	28,388	31,361	79,975
Situation of number of shares issued at opening date	174,368	260,488	684,982
Shares issued in financial period	40,584	17,805	52,915
Shares repurchased in financial period	(11,875)	(38,714)	(96,016)
Number of shares outstanding	203,077	239,579	641,881
Net asset value per share in EUR	139.79	130.90	124.59
Dividend paid per share during the financial period	4.80	10.00	5.00

Robeco QI Global Developed Conservative Equities Fund - EUR X			
Fund assets in EUR' 000	224,632	219,785	190,188
Situation of number of shares issued at opening date	1,560,108	1,425,636	1,398,889
Shares issued in financial period	261,664	177,698	114,002
Shares repurchased in financial period	(399,088)	(109,286)	(100,472)
Number of shares outstanding	1,422,684	1,494,048	1,412,419
Net asset value per share in EUR	157.89	147.11	134.65
Dividend paid per share during the financial period	5.00	5.60	5.40

Notes to the balance sheet (continued)

8. Assets, shares outstanding and net asset value per share (continued)

	30/06/2025	30/06/2024	30/06/2023
Robeco QI Global Developed Enhanced Index Equities Fund - EUR G			
Fund assets in EUR' 000	233,699	181,089	130,387
Situation of number of shares issued at opening date	944,934	740,787	8,892,728
Shares issued in financial period	173,662	191,702	482,102
Shares repurchased in financial period	(38,402)	(43,564)	(8,589,168)
Number of shares outstanding	1,080,194	888,925	785,662
Net asset value per share in EUR	216.35	203.72	165.96
Dividend paid per share during the financial period	3.40	3.80	5.40

Robeco QI Global Developed Enhanced Index Equities Fund - EUR N

Fund assets in EUR' 000	17,087	26,862	58,605
Situation of number of shares issued at opening date	79,909	341,316	393,191
Shares issued in financial period	10,378	35,405	33,657
Shares repurchased in financial period	(9,663)	(249,035)	(82,427)
Number of shares outstanding	80,624	127,686	344,421
Net asset value per share in EUR	211.93	210.38	170.16
Dividend paid per share during the financial period	14.60	2.00	4.80

	30/06/2025	30/06/2024	30/06/2023
Robeco QI Emerging 3D Conservative Equities Fund - EUR G			
Fund assets in EUR' 000	4,870	5,149	30
Situation of number of shares issued at opening date	46,406	–	250
Shares issued in financial period	6,187	52,352	–
Shares repurchased in financial period	(7,558)	(2,964)	–
Number of shares outstanding	45,035	49,388	250
Net asset value per share in EUR	108.15	104.26	120.60
Dividend paid per share during the financial period	3.60	–	–

Robeco QI Emerging 3D Conservative Equities Fund - EUR X

Fund assets in EUR' 000	265,952	238,714	191,084
Situation of number of shares issued at opening date	1,816,396	1,673,352	1,604,929
Shares issued in financial period	321,637	250,079	158,629
Shares repurchased in financial period	(195,495)	(121,926)	(90,687)
Number of shares outstanding	1,942,538	1,801,505	1,672,871
Net asset value per share in EUR	136.91	132.51	114.23
Dividend paid per share during the financial period	5.40	5.20	6.40

Notes to the balance sheet (continued)

8. Assets, shares outstanding and net asset value per share (continued)

	30/06/2025	30/06/2024	30/06/2023
Robeco QI US Beta Equities Fund - EUR G			
Fund assets in EUR' 000	10,949	13,485	5,684
Situation of number of shares issued at opening date	66,821	86,283	49,700
Shares issued in financial period	27,723	14,083	2,835
Shares repurchased in financial period	(15,718)	–	–
Number of shares outstanding	78,826	100,366	52,535
Net asset value per share in EUR	138.90	134.36	108.20
Dividend paid per share during the financial period	2.60	1.00	–

Robeco QI US Beta Equities Fund - EUR X

Fund assets in EUR' 000	–	41	33
Situation of number of shares issued at opening date	–	3	3
Number of shares outstanding	–	3	3
Net asset value per share in EUR	–	13,537.90	10,819.55

	30/06/2025	30/06/2024	30/06/2023
Robeco QI Global Developed Beta Equities Fund - EUR G			
Fund assets in EUR' 000	1,741	1,653	6,262
Situation of number of shares issued at opening date	14,330	11,520	49,750
Shares issued in financial period	2,426	2,320	9,258
Shares repurchased in financial period	(3,325)	(515)	(904)
Number of shares outstanding	13,431	13,325	58,104
Net asset value per share in EUR	129.61	124.07	107.77
Dividend paid per share during the financial period	2.20	7.00	–

Robeco QI Global Developed Beta Equities Fund - EUR X

Fund assets in EUR' 000	151,875	111,642	64,427
Situation of number of shares issued at opening date	986,352	703,541	250
Shares issued in financial period	175,504	163,249	598,744
Shares repurchased in financial period	(42,828)	(6,549)	(1,190)
Number of shares outstanding	1,119,028	860,241	597,804
Net asset value per share in EUR	135.72	129.78	107.77
Dividend paid per share during the financial period	2.20	1.40	–

Robeco QI Global Developed Beta Equities Fund - EUR X2

Fund assets in EUR' 000	–	33	27
Situation of number of shares issued at opening date	–	250	–
Shares issued in financial period	–	–	250
Number of shares outstanding	–	250	250
Net asset value per share in EUR	–	130.46	107.20

9. Contingent liabilities

As at balance sheet date, the sub-funds had no contingent liabilities.

Notes to the profit and loss account

Income

10. Investment income

This concerns net dividends received and revenue from securities lending minus interest paid.

Costs

11. Management fee and service fee

The management fee is charged by the manager. The fee is calculated daily on the basis of the Fund assets.

Management fee and service fee specified in the prospectus

	Robeco QI Global Active Equities Fund - EUR G	Robeco QI Global Active Equities Fund - EUR X
	%	%
Management fee	0.55	0.23
Service fee ¹	0.16	0.12

¹ For the share classes, the service fee is as defined per share class in the table above an assets upto EUR 1 billion, a discount of 0.02% on assets above EUR 1 billion and further discount of 0.02% on assets above EUR 5 billion.

	Robeco QI Global Developed Conservative Equities Fund - EUR G	Robeco QI Global Developed Conservative Equities Fund - EUR X
	%	%
Management fee	0.50	0.30
Service fee ¹	0.16	0.12

¹ For the share classes, the service fee is as defined per share class in the table above an assets upto EUR 1 billion, a discount of 0.02% on assets above EUR 1 billion and further discount of 0.02% on assets above EUR 5 billion.

Management fee and service fee specified in the prospectus

	Robeco QI Global Developed Enhanced Index Equities Fund - EUR G	Robeco QI Global Developed Enhanced Index Equities Fund - EUR N
	%	%
Management fee	0.30	0.30

Management fee and service fee specified in the prospectus

	Robeco QI Emerging 3D Conservative Equities Fund - EUR G	Robeco QI Emerging 3D Conservative Equities Fund - EUR X
	%	%
Management fee	0.60	0.40
Service fee ¹	0.20	0.20

¹ For the share classes, the service fee is as defined per share class in the table above an assets upto EUR 1 billion, a discount of 0.02% on assets above EUR 1 billion and further discount of 0.02% on assets above EUR 5 billion.

Management fee and service fee specified in the prospectus

	Robeco QI US Beta Equities Fund - EUR G	Robeco QI US Beta Equities Fund - EUR X
	%	%
Management fee	0.15	0.15

Notes to the profit and loss account (continued)

Costs (continued)

11. Management fee and service fee (continued)

Management fee and service fee specified in the prospectus

	Robeco QI Global Developed Beta Equities Fund - EUR G	Robeco QI Global Developed Beta Equities Fund - EUR X
	%	%
Management fee	0.15	0.15

The following paragraph is only applicable for the sub-funds Robeco QI Global Active Equities Fund, Robeco QI Global Developed Conservative Equities Fund and Robeco QI Emerging 3D Conservative Equities Fund.

The management fee covers all current costs resulting from the management and marketing of the fund. If the manager outsources operations to third parties, any costs associated with this will also be paid from the management fee. The management fee for the Robeco share class also include the costs related to registering participants in this share class.

The following paragraph is only applicable for the sub-funds Robeco QI Global Active Equities Fund, Robeco QI Global Developed Conservative Equities Fund and Robeco QI Emerging 3D Conservative Equities Fund.

The service fee paid to RIAM covers the administration costs, the costs of external advisers, regulators, costs relating to reports required by law, such as the annual and semi-annual reports, and the costs relating to the meetings of shareholders. The costs for the external auditor incurred by the fund are paid by RIAM from the service fee. The fund's result therefore does not include the costs for the external auditor.

The following paragraph is only applicable for the Sub-funds: Robeco QI Global Developed Enhanced Index Equities Fund, Robeco QI US Beta Equities Fund and Robeco QI Global Developed Beta Equities Fund.

The management fee covers all current costs resulting from the management and marketing of the fund. If the manager outsources operations to third parties, any costs associated with this will also be paid from the management fee, the administration costs, the costs of external advisers, regulators, costs relating to reports required by law, such as the annual and semi-annual reports, and the costs relating to the meetings of shareholders.. The management fee for the Robeco share class also include the costs related to registering participants in this share class. The costs for the external auditor incurred by the fund are paid by RIAM from the management fee. The fund's result therefore does not include the costs for the external auditor.

12. Performance fee

Robeco Umbrella Fund I N.V. and its sub-funds are not subject to a performance fee.

13. Other costs

This concerns:

	Robeco QI Global Active Equities Fund		Robeco QI Global Developed Conservative Equities Fund	
	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Custody fee	—	—	—	—
Depositary fee	—	—	—	—
Total	—	—	—	—

Notes to the profit and loss account (continued)

Costs (continued)

13. Other costs (continued)

	Robeco QI Global Developed Enhanced Index Equities Fund		Robeco QI Emerging 3D Conservative Equities Fund	
	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Custody fee	–	–	–	–
Depository fee	–	–	–	–
Total	–	–	–	–

	Robeco QI US Beta Equities Fund		Robeco QI Global Developed Beta Equities Fund	
	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
	EUR' 000	EUR' 000	EUR' 000	EUR' 000
Custody fee	1	1	–	4
Depository fee	–	–	3	2
Total	1	1	3	6

	Combined	
	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
	EUR' 000	EUR' 000
Custody fee	1	5
Depository fee	3	2
Total	4	7

14. Ongoing charges

	Robeco QI Global Active Equities Fund - EUR G		Robeco QI Global Active Equities Fund - EUR X	
	01/07/2024- 30/06/2025	01/07/2023- 30/06/2024	01/07/2024- 30/06/2025	01/07/2023- 30/06/2024
	%	%	%	%
Management fee	0.55	0.55	0.23	0.23
Service fee	0.16	0.16	0.12	0.12
Total	0.71	0.71	0.35	0.35

	Robeco QI Global Developed Conservative Equities Fund - EUR G		Robeco QI Global Developed Conservative Equities Fund - EUR X	
	01/07/2024- 30/06/2025	01/07/2023- 30/06/2024	01/07/2024- 30/06/2025	01/07/2023- 30/06/2024
	%	%	%	%
Management fee	0.50	0.50	0.29	0.29
Service fee	0.16	0.16	0.12	0.12
Total	0.66	0.66	0.41	0.41

Notes to the profit and loss account (continued)

Costs (continued)

14. Ongoing charges (continued)

	Robeco QI Global Developed Enhanced Index Equities Fund - EUR G		Robeco QI Global Developed Enhanced Index Equities Fund - EUR N	
	01/07/2024- 30/06/2025	01/07/2023- 30/06/2024	01/07/2024- 30/06/2025	01/07/2023- 30/06/2024
	%	%	%	%
Management fee	0.30	0.30	0.30	0.30
Total	0.30	0.30	0.30	0.30

	Robeco QI Emerging 3D Conservative Equities Fund - EUR -G		Robeco QI Emerging 3D Conservative Equities Fund - EUR -X	
	01/07/2024- 30/06/2025	01/07/2023- 30/06/2024	01/07/2024- 30/06/2025	01/07/2023- 30/06/2024
	%	%	%	%
Management fee	0.60	0.60	0.40	0.40
Service fee	0.20	0.20	0.20	0.20
Total	0.80	0.80	0.60	0.60

	Robeco QI US Beta Equities Fund EUR G	
	01/07/2024- 30/06/2025	01/07/2023- 30/06/2024
	%	%
Management fee	0.15	0.15
Other cost	0.02	0.03
Total	0.17	0.18

	Robeco QI Global Developed Beta Equities Fund EUR G		Robeco QI Global Developed Beta Equities Fund EUR X	
	01/07/2024- 30/06/2025	01/07/2023- 30/06/2024	01/07/2024- 30/06/2025	01/07/2023- 30/06/2024
	%	%	%	%
Management fee	0.15	0.15	0.12	0.12
Other cost	0.02	0.00	0.02	0.02
Total	0.17	0.15	0.14	0.14

The percentage of ongoing charges is based on the average net assets per share class. The average assets are calculated on a daily basis. The ongoing charges include all costs charged to the share classes in the reporting period, excluding the costs of transactions in financial instruments and interest charges. The ongoing charges do not include any payment of entry or exit costs charged by distributors.

The proportion of securities-lending income payable as defined in the Information on the Risks of lending Financial Instruments on page 41 is included separately in the ongoing charges.

Notes to the profit and loss account (continued)

Costs (continued)

15. Turnover rate

The turnover rate shows the rate at which the fund's portfolio is turned over and is a measure of the incurred transaction costs resulting from the portfolio policy and the ensuing investment transactions. The turnover rate is determined by expressing the amount of the turnover as a percentage of the average fund assets. The average fund assets are calculated on a daily basis. The amount of the turnover is determined by the sum of the purchases and sales of investments less the sum of placements and repurchase of own shares. The sum of placements and repurchasing of own shares is determined as the balance of all placements and repurchases in the fund. Cash and money-market investments with an original life to maturity of less than one month are not taken into account in the calculation.

in %	01/07/2024- 30/06/2025	01/07/2023- 30/06/2024
Robeco QI Global Active Equities Fund	52	70
Robeco QI Global Developed Conservative Equities Fund	15	10
Robeco QI Global Developed Enhanced Index Equities Fund	74	74
Robeco QI Emerging 3D Conservative Equities Fund	7	19
Robeco QI US Beta Equities Fund	14	10
Robeco QI Global Developed Beta Equities Fund	8	(2)

16. Transactions with affiliated parties

During the reporting period, the fund paid the following amounts in management fee and service fee to RIAM:

	Counterparty	Robeco QI Global Active Equities Fund		Robeco QI Global Developed Conservative Equities Fund	
		01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
		EUR' 000	EUR' 000	EUR' 000	EUR' 000
Management fee	RIAM	193	291	423	392
Service fee	RIAM	73	101	169	154

	Counterparty	Robeco QI Global Developed Enhanced Index Equities Fund		Robeco QI Emerging 3D Conservative Equities Fund	
		01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
		EUR' 000	EUR' 000	EUR' 000	EUR' 000
Management fee	RIAM	356	319	537	460
Service fee	RIAM	—	—	266	229

	Counterparty	Robeco QI US Beta Equities Fund		Robeco QI Global Developed Beta Equities Fund	
		01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
		EUR' 000	EUR' 000	EUR' 000	EUR' 000
Management fee	RIAM	8	9	87	59

Notes to the profit and loss account (continued)

Costs (continued)

17. Fiscal status

The Fund has the status of a fiscal investment institution. A detailed description of its fiscal status is included in the general information of the management report on page 6.

18. Register of Companies

The Fund has its registered office in Rotterdam and is listed in the Trade Register of the Chamber of Commerce in Rotterdam, under number 63907879.

Currency table (notes to the Financial Statements)

Exchange rates

	30/06/2025	31/12/2024
	EUR = 1	EUR = 1
AED	4.3114	3.8034
AUD	1.7912	1.6725
BRL	6.4067	6.3972
CAD	1.6017	1.4893
CHF	0.9344	0.9384
CLP	1,095.7009	1,029.8306
CNY	8.4112	7.5584
CZK	24.7181	25.1750
DKK	7.4608	7.4573
GBP	0.8566	0.8268
HKD	9.2147	8.0437
HUF	399.7000	411.3650
IDR	19,057.4547	16,666.3725
ILS	3.9529	3.7730
INR	100.6694	88.6530
JPY	169.5568	162.7392
KRW	1,584.2280	1,524.4113
KWD	0.3589	0.3192
MXN	22.1764	21.5309
MYR	4.9425	4.6302
NOK	11.8790	11.7605
NZD	1.9337	1.8483
PLN	4.2420	4.2772
QAR	4.2740	3.7703
RUB	91.7951	113.6461
SAR	4.4025	3.8908
SEK	11.1873	11.4415
SGD	1.4951	1.4126
THB	38.1604	35.3054
TRY	46.7116	36.6158
TWD	34.2905	33.9483
USD	1.1738	1.0355
ZAR	20.8608	19.5399

Schedule of Investments (notes to the Financial Statements)

Robeco QI Global Active Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
Commonwealth Bank of Australia	AUD	4,036	416	0.40
Fortescue Ltd.	AUD	21,969	187	0.18
JB Hi-Fi Ltd.	AUD	3,611	223	0.21
Pro Medicus Ltd.	AUD	1,205	192	0.18
Suncorp Group Ltd.	AUD	15,149	183	0.18
Technology One Ltd.	AUD	5,066	116	0.11
Telstra Group Ltd.	AUD	81,348	220	0.21
			1,537	1.47
<i>Austria</i>				
BAWAG Group AG, Reg. S	EUR	1,586	172	0.17
Oesterreichische Post AG	EUR	6,939	210	0.20
			382	0.37
<i>Bermuda</i>				
Arch Capital Group Ltd.	USD	799	62	0.06
Assured Guaranty Ltd.	USD	2,821	209	0.20
Axis Capital Holdings Ltd.	USD	1,036	92	0.09
Flow Traders Ltd.	EUR	2,667	73	0.07
Liberty Global Ltd. 'C'	USD	12,860	113	0.11
White Mountains Insurance Group Ltd.	USD	130	199	0.19
			748	0.72
<i>Brazil</i>				
Banco do Brasil SA	BRL	53,400	184	0.18
Cia Energetica de Minas Gerais Preference	BRL	143,501	242	0.23
Petroleo Brasileiro SA, ADR Preference	USD	14,577	143	0.14
Telefonica Brasil SA, ADR	USD	31,883	310	0.29
TIM SA, ADR	USD	9,225	158	0.15
Transmissora Alianca de Energia Eletrica SA	BRL	39,700	216	0.21
			1,253	1.20
<i>Canada</i>				
Canadian Imperial Bank of Commerce	CAD	7,856	474	0.45
Celestica, Inc.	CAD	2,079	276	0.26
CGI, Inc.	CAD	2,583	231	0.22
Dollarama, Inc.	CAD	2,687	322	0.31
Fairfax Financial Holdings Ltd.	CAD	207	318	0.30
Gildan Activewear, Inc.	CAD	3,420	143	0.14
Great-West Lifeco, Inc.	CAD	3,952	128	0.12
Hydro One Ltd., Reg. S	CAD	7,635	234	0.22
iA Financial Corp., Inc.	CAD	2,016	188	0.18
Loblaw Cos. Ltd.	CAD	1,808	254	0.24
Metro, Inc. 'A'	CAD	3,888	260	0.25
Open Text Corp.	CAD	8,179	203	0.20

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Active Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Canada (continued)</i>				
Parex Resources, Inc.	CAD	2,745	24	0.02
Royal Bank of Canada	CAD	2,315	259	0.25
Russel Metals, Inc.	CAD	8,844	242	0.23
Sun Life Financial, Inc.	CAD	897	51	0.05
Thomson Reuters Corp.	CAD	1,617	276	0.26
TMX Group Ltd.	CAD	4,907	177	0.17
Transcontinental, Inc. 'A'	CAD	10,463	136	0.13
Whitecap Resources, Inc.	CAD	17,311	99	0.10
			4,295	4.10
<i>Cayman Islands</i>				
CK Hutchison Holdings Ltd.	HKD	45,000	236	0.23
Credo Technology Group Holding Ltd.	USD	2,530	199	0.19
Geely Automobile Holdings Ltd.	HKD	90,000	156	0.15
HKT Trust & HKT Ltd. 'SS'	HKD	185,000	235	0.23
JD.com, Inc. 'A'	HKD	16,100	223	0.21
PDD Holdings, Inc., ADR	USD	2,642	236	0.23
Pop Mart International Group Ltd., Reg. S	HKD	3,000	87	0.08
Silicon Motion Technology Corp., ADR	USD	2,197	141	0.13
Vipshop Holdings Ltd., ADR	USD	15,673	201	0.19
Xiaomi Corp., Reg. S 'B'	HKD	50,600	329	0.31
			2,043	1.95
<i>Chile</i>				
Banco de Chile, ADR	USD	3,764	98	0.09
			98	0.09
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	882,000	536	0.51
Bank of China Ltd. 'H'	HKD	898,000	444	0.42
China CITIC Bank Corp. Ltd. 'H'	HKD	320,000	260	0.25
China Construction Bank Corp. 'H'	HKD	872,000	749	0.72
Industrial & Commercial Bank of China Ltd. 'H'	HKD	493,000	333	0.32
People's Insurance Co. Group of China Ltd. (The) 'H'	HKD	200,000	130	0.12
			2,452	2.34
<i>Colombia</i>				
Grupo Cibest SA, ADR	USD	7,293	287	0.27
			287	0.27
<i>Denmark</i>				
Novo Nordisk A/S 'B'	DKK	243	14	0.02

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Active Equities Fund As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Denmark (continued)</i>				
Sydbank A/S	DKK	2,381	150	0.14
Tryg A/S	DKK	11,067	243	0.23
			<u>407</u>	<u>0.39</u>
<i>Finland</i>				
Nokia OYJ	EUR	73,973	326	0.31
Nordea Bank Abp	SEK	23,329	294	0.28
Orion OYJ 'B'	EUR	1,128	72	0.07
			<u>692</u>	<u>0.66</u>
<i>France</i>				
BNP Paribas SA	EUR	4,584	350	0.33
Criteo SA, ADR Preference	USD	2,924	60	0.06
Orange SA	EUR	20,413	263	0.25
			<u>673</u>	<u>0.64</u>
<i>Germany</i>				
Bilfinger SE	EUR	1,075	88	0.08
Continental AG	EUR	1,592	118	0.11
Deutsche Telekom AG	EUR	10,427	323	0.31
Evonik Industries AG	EUR	5,303	93	0.09
flatexDEGIRO AG	EUR	1,923	46	0.04
Mercedes-Benz Group AG	EUR	5,421	269	0.26
Scout24 SE, Reg. S	EUR	2,909	341	0.33
Siemens Energy AG	EUR	3,241	318	0.30
Volkswagen AG Preference	EUR	2,626	235	0.23
			<u>1,831</u>	<u>1.75</u>
<i>Greece</i>				
Hellenic Telecommunications Organization SA	EUR	13,915	225	0.21
			<u>225</u>	<u>0.21</u>
<i>Guernsey</i>				
Amdocs Ltd.	USD	2,913	226	0.22
			<u>226</u>	<u>0.22</u>
<i>Hong Kong</i>				
BOC Hong Kong Holdings Ltd.	HKD	15,000	55	0.05
China Merchants Port Holdings Co. Ltd.	HKD	30,000	46	0.04
Lenovo Group Ltd.	HKD	120,000	123	0.12
PCCW Ltd.	HKD	379,871	220	0.21
			<u>444</u>	<u>0.42</u>

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Active Equities Fund As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Hungary</i>				
OTP Bank Nyrt.	HUF	1,987	135	0.13
			135	0.13
<i>Ireland</i>				
Alkermes plc	USD	7,330	179	0.17
Jazz Pharmaceuticals plc	USD	1,521	137	0.13
Trane Technologies plc	USD	1,998	745	0.71
			1,061	1.01
<i>Israel</i>				
Bank Leumi Le-Israel BM	ILS	11,508	182	0.18
Check Point Software Technologies Ltd.	USD	1,265	238	0.23
Elbit Systems Ltd.	ILS	417	158	0.15
Fiverr International Ltd.	USD	2,661	67	0.06
Monday.com Ltd.	USD	914	245	0.23
Oddity Tech Ltd. 'A'	USD	1,933	124	0.12
Plus500 Ltd.	GBP	12,173	483	0.46
Shufersal Ltd.	ILS	3,551	35	0.03
Wix.com Ltd.	USD	1,210	163	0.16
			1,695	1.62
<i>Italy</i>				
Banca Mediolanum SpA	EUR	8,250	121	0.12
Intesa Sanpaolo SpA	EUR	70,261	344	0.33
Leonardo SpA	EUR	4,215	201	0.19
Lottomatica Group SpA	EUR	9,024	212	0.20
Nexi SpA, Reg. S	EUR	17,112	87	0.08
Poste Italiane SpA, Reg. S	EUR	9,476	173	0.17
UniCredit SpA	EUR	12,199	694	0.66
			1,832	1.75
<i>Japan</i>				
Asics Corp.	JPY	6,000	130	0.12
Bandai Namco Holdings, Inc.	JPY	5,300	162	0.15
Brother Industries Ltd.	JPY	4,100	60	0.06
Canon Marketing Japan, Inc.	JPY	3,500	109	0.10
Canon, Inc.	JPY	9,300	230	0.22
Capcom Co. Ltd.	JPY	8,800	256	0.25
Citizen Watch Co. Ltd.	JPY	7,400	37	0.04
Daiwa House Industry Co. Ltd.	JPY	6,700	196	0.19
DCM Holdings Co. Ltd.	JPY	25,600	201	0.19
Duskin Co. Ltd.	JPY	9,900	231	0.22
Exedy Corp.	JPY	1,800	44	0.04

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Active Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Fujikura Ltd.	JPY	5,300	237	0.23
Honda Motor Co. Ltd.	JPY	17,100	141	0.13
Hoya Corp.	JPY	2,700	273	0.26
Inpex Corp.	JPY	5,600	67	0.06
Kakaku.com, Inc.	JPY	10,800	171	0.16
KDDI Corp.	JPY	18,900	276	0.26
Kinden Corp.	JPY	10,000	250	0.24
Konami Group Corp.	JPY	2,000	269	0.26
LY Corp.	JPY	88,800	278	0.27
MIXI, Inc.	JPY	3,700	76	0.07
Mizuho Financial Group, Inc.	JPY	1,300	31	0.03
Ono Pharmaceutical Co. Ltd.	JPY	19,000	175	0.17
Osaka Gas Co. Ltd.	JPY	2,300	50	0.05
PAL GROUP Holdings Co. Ltd.	JPY	1,600	34	0.03
Panasonic Holdings Corp.	JPY	25,000	229	0.22
Pigeon Corp.	JPY	5,500	57	0.05
Raito Kogyo Co. Ltd.	JPY	3,400	57	0.06
Recruit Holdings Co. Ltd.	JPY	5,700	287	0.27
Resorttrust, Inc.	JPY	6,200	64	0.06
Ricoh Co. Ltd.	JPY	24,200	195	0.19
Ryohin Keikaku Co. Ltd.	JPY	5,300	216	0.21
Sangetsu Corp.	JPY	2,500	43	0.04
Sankyo Co. Ltd.	JPY	15,400	242	0.23
Sanrio Co. Ltd.	JPY	2,600	107	0.10
Santen Pharmaceutical Co. Ltd.	JPY	21,000	205	0.20
SCSK Corp.	JPY	2,800	72	0.07
Seiko Epson Corp.	JPY	7,500	85	0.08
SKY Perfect JSAT Holdings, Inc.	JPY	5,800	49	0.05
Sompo Holdings, Inc.	JPY	7,100	182	0.17
Subaru Corp.	JPY	12,000	178	0.17
Sumitomo Electric Industries Ltd.	JPY	7,100	130	0.12
Sumitomo Warehouse Co. Ltd. (The)	JPY	300	5	0.01
Taikisha Ltd.	JPY	5,000	76	0.07
Takeda Pharmaceutical Co. Ltd.	JPY	10,600	277	0.26
Toho Co. Ltd.	JPY	2,200	110	0.11
Tokyo Steel Manufacturing Co. Ltd.	JPY	4,700	42	0.04
Tsubakimoto Chain Co.	JPY	6,200	66	0.06
ZOZO, Inc.	JPY	24,900	229	0.22
			<u>7,187</u>	<u>6.86</u>
<i>Jersey</i>				
Aptiv plc	USD	1,669	97	0.09
			<u>97</u>	<u>0.09</u>

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Active Equities Fund As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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	1,229	803	0.77
			803	0.77
<i>Malaysia</i>				
Malayan Banking Bhd.	MYR	118,157	232	0.22
			232	0.22
<i>Mexico</i>				
Arca Continental SAB de CV	MXN	15,300	137	0.13
Banco del Bajio SA, Reg. S	MXN	19,600	40	0.04
			177	0.17
<i>Netherlands</i>				
ABN AMRO Bank NV, Reg. S, CVA	EUR	11,046	257	0.24
Adyen NV, Reg. S	EUR	73	114	0.11
ASML Holding NV	EUR	61	41	0.04
Euronext NV, Reg. S	EUR	320	46	0.04
ING Groep NV	EUR	13,350	249	0.24
Koninklijke Ahold Delhaize NV	EUR	15,888	564	0.54
NN Group NV	EUR	10,529	594	0.57
Signify NV, Reg. S	EUR	3,535	81	0.08
Stellantis NV	EUR	2,188	19	0.02
Wolters Kluwer NV	EUR	193	27	0.02
			1,992	1.90
<i>Norway</i>				
DNB Bank ASA	NOK	20,911	490	0.47
Equinor ASA	NOK	11,030	237	0.23
Gjensidige Forsikring ASA	NOK	11,337	244	0.23
Kongsberg Gruppen ASA	NOK	8,056	265	0.25
Orkla ASA	NOK	24,283	224	0.22
			1,460	1.40
<i>Poland</i>				
Bank Polska Kasa Opieki SA	PLN	2,065	90	0.09
			90	0.09
<i>Portugal</i>				
Navigator Co. SA (The)	EUR	13,588	43	0.04
NOS SGPS SA	EUR	2,023	8	0.01
REN - Redes Energeticas Nacionais SGPS SA	EUR	80,911	245	0.23
Sonae SGPS SA	EUR	78,066	94	0.09

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Active Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Portugal (continued)</i>				
			390	0.37
<i>Singapore</i>				
DBS Group Holdings Ltd.	SGD	10,200	306	0.30
NetLink NBN Trust, Reg. S	SGD	108,100	64	0.06
Sheng Siong Group Ltd.	SGD	185,500	232	0.22
Singapore Exchange Ltd.	SGD	24,300	242	0.23
Singapore Technologies Engineering Ltd.	SGD	30,500	159	0.15
			1,003	0.96
<i>South Korea</i>				
BNK Financial Group, Inc.	KRW	6,601	52	0.05
Hana Financial Group, Inc.	KRW	5,280	288	0.28
Industrial Bank of Korea	KRW	4,004	46	0.04
KB Financial Group, Inc.	KRW	638	45	0.04
Kia Corp.	KRW	4,109	251	0.24
LG Electronics, Inc.	KRW	691	32	0.03
Samsung Electronics Co. Ltd.	KRW	7,092	268	0.26
SK Telecom Co. Ltd., ADR	USD	9,869	196	0.19
SK Telecom Co. Ltd.	KRW	3,548	127	0.12
Woori Financial Group, Inc.	KRW	20,237	287	0.27
			1,592	1.52
<i>Spain</i>				
Banco Bilbao Vizcaya Argentaria SA	EUR	15,005	196	0.19
Telefonica SA	EUR	56,929	254	0.24
			450	0.43
<i>Sweden</i>				
Betsson AB 'B'	SEK	5,469	98	0.09
Telefonaktiebolaget LM Ericsson 'B'	SEK	71,403	516	0.50
			614	0.59
<i>Switzerland</i>				
Belimo Holding AG	CHF	82	71	0.07
Cembra Money Bank AG	CHF	1,468	157	0.15
Chubb Ltd.	USD	1,412	348	0.33
Galenica AG, Reg. S	CHF	1,243	115	0.11
Logitech International SA	CHF	2,320	177	0.17
Novartis AG	CHF	9,217	949	0.91
Roche Holding AG	CHF	1,293	358	0.34
Swisscom AG	CHF	350	211	0.20

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Active Equities Fund As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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	222	132	0.13
			2,518	2.41
<i>Taiwan</i>				
Chunghwa Telecom Co. Ltd.	TWD	69,000	271	0.26
Far EasTone Telecommunications Co. Ltd.	TWD	92,000	240	0.23
First Financial Holding Co. Ltd.	TWD	328,921	279	0.26
Realtek Semiconductor Corp.	TWD	15,000	248	0.24
Synnex Technology International Corp.	TWD	82,000	154	0.15
Taiwan Mobile Co. Ltd.	TWD	73,000	245	0.23
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	1,020	197	0.19
			1,634	1.56
<i>Thailand</i>				
Advanced Info Service PCL, NVDR	THB	7,300	53	0.05
			53	0.05
<i>Turkiye</i>				
Aselsan Elektronik Sanayi ve Ticaret A/S	TRY	13,017	42	0.04
			42	0.04
<i>United Kingdom</i>				
IG Group Holdings plc	GBP	17,341	215	0.20
J Sainsbury plc	GBP	76,586	259	0.25
Marex Group plc	USD	4,581	154	0.15
Royalty Pharma plc 'A'	USD	7,865	242	0.23
Shell plc	EUR	12,674	380	0.36
Vodafone Group plc	GBP	297,420	270	0.26
			1,520	1.45
<i>United States of America</i>				
AbbVie, Inc.	USD	3,067	485	0.46
ACCO Brands Corp.	USD	43,673	133	0.13
ACI Worldwide, Inc.	USD	944	37	0.04
Adobe, Inc.	USD	870	287	0.27
Adtalem Global Education, Inc.	USD	1,538	167	0.16
Aflac, Inc.	USD	6,057	544	0.52
Airbnb, Inc. 'A'	USD	2,156	243	0.23
Allison Transmission Holdings, Inc.	USD	1,165	94	0.09
Ally Financial, Inc.	USD	3,102	103	0.10
Alphabet, Inc. 'A'	USD	15,040	2,258	2.16
Amazon.com, Inc.	USD	5,622	1,051	1.00

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Active Equities Fund As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Amphenol Corp. 'A'	USD	4,886	411	0.39
Apple, Inc.	USD	21,772	3,805	3.63
AppLovin Corp. 'A'	USD	443	132	0.13
Argan, Inc.	USD	327	61	0.06
Arista Networks, Inc.	USD	3,699	322	0.31
AT&T, Inc.	USD	43,692	1,077	1.03
Autodesk, Inc.	USD	1,088	287	0.27
Banner Corp.	USD	639	35	0.03
Best Buy Co., Inc.	USD	1,372	78	0.07
Biogen, Inc.	USD	299	32	0.03
Booking Holdings, Inc.	USD	85	419	0.40
BorgWarner, Inc.	USD	7,318	209	0.20
Boston Scientific Corp.	USD	3,922	359	0.34
Brady Corp. 'A'	USD	1,850	107	0.10
Bread Financial Holdings, Inc.	USD	2,784	135	0.13
Brinker International, Inc.	USD	1,052	162	0.15
Bristol-Myers Squibb Co.	USD	16,940	668	0.64
Broadcom, Inc.	USD	3,198	751	0.72
Brown & Brown, Inc.	USD	1,203	114	0.11
Cardinal Health, Inc.	USD	1,663	238	0.23
Cargurus, Inc. 'A'	USD	7,120	203	0.19
Carpenter Technology Corp.	USD	1,098	259	0.25
Cboe Global Markets, Inc.	USD	1,298	258	0.25
Chevron Corp.	USD	3,084	376	0.36
Cintas Corp.	USD	1,378	262	0.25
Cisco Systems, Inc.	USD	20,983	1,240	1.18
Citigroup, Inc.	USD	1,965	142	0.14
City Holding Co.	USD	1,138	119	0.11
CME Group, Inc.	USD	1,172	275	0.26
Colgate-Palmolive Co.	USD	5,038	390	0.37
Comcast Corp. 'A'	USD	9,580	291	0.28
Commerce Bancshares, Inc.	USD	2,731	145	0.14
Costco Wholesale Corp.	USD	494	417	0.40
Coterra Energy, Inc.	USD	6,768	146	0.14
Coursera, Inc.	USD	7,905	59	0.06
CVS Health Corp.	USD	4,930	290	0.28
Deckers Outdoor Corp.	USD	1,653	145	0.14
DocuSign, Inc. 'A'	USD	3,294	219	0.21
Doximity, Inc. 'A'	USD	2,598	136	0.13
Dropbox, Inc. 'A'	USD	17,250	420	0.40
Duolingo, Inc. 'A'	USD	720	251	0.24
DXC Technology Co.	USD	11,939	155	0.15
Dynatrace, Inc.	USD	3,990	188	0.18

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Active Equities Fund As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Electronic Arts, Inc.	USD	4,158	566	0.54
EMCOR Group, Inc.	USD	616	281	0.27
Enova International, Inc.	USD	409	39	0.04
Enterprise Financial Services Corp.	USD	666	31	0.03
EPR Properties, REIT	USD	907	45	0.04
ESCO Technologies, Inc.	USD	717	117	0.11
Etsy, Inc.	USD	4,241	181	0.17
Exelixis, Inc.	USD	4,840	182	0.17
Expedia Group, Inc.	USD	2,555	367	0.35
Extreme Networks, Inc.	USD	4,637	71	0.07
F5, Inc.	USD	1,448	363	0.35
Fair Isaac Corp.	USD	175	272	0.26
Ford Motor Co.	USD	33,452	309	0.30
Fortinet, Inc.	USD	6,403	577	0.55
Fox Corp. 'A'	USD	10,358	494	0.47
GE Vernova, Inc.	USD	648	292	0.28
General Motors Co.	USD	5,420	227	0.22
G-III Apparel Group Ltd.	USD	5,489	105	0.10
Gilead Sciences, Inc.	USD	13,410	1,267	1.21
Grindr, Inc.	USD	2,256	44	0.04
HealthStream, Inc.	USD	2,500	59	0.06
Howmet Aerospace, Inc.	USD	2,361	374	0.36
HP, Inc.	USD	16,016	334	0.32
Huron Consulting Group, Inc.	USD	1,331	156	0.15
Illumina, Inc.	USD	361	29	0.03
Incyte Corp.	USD	8,050	467	0.45
Interactive Brokers Group, Inc. 'A'	USD	876	41	0.04
Jackson Financial, Inc. 'A'	USD	3,079	233	0.22
Johnson & Johnson	USD	8,568	1,115	1.06
JPMorgan Chase & Co.	USD	4,609	1,138	1.09
Kraft Heinz Co. (The)	USD	2,099	46	0.04
Lear Corp.	USD	835	68	0.06
Legalzoom.com, Inc.	USD	18,264	139	0.13
Lincoln National Corp.	USD	4,316	127	0.12
Lockheed Martin Corp.	USD	416	164	0.16
Lowe's Cos., Inc.	USD	1,712	324	0.31
Manhattan Associates, Inc.	USD	1,152	194	0.18
Maplebear, Inc.	USD	4,514	174	0.17
Marsh & McLennan Cos., Inc.	USD	1,806	336	0.32
Mastercard, Inc. 'A'	USD	210	101	0.10
Match Group, Inc.	USD	1,662	44	0.04
McKesson Corp.	USD	495	309	0.29
Merck & Co., Inc.	USD	11,589	782	0.75

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Active Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Meta Platforms, Inc. 'A'	USD	3,041	1,912	1.83
Mettler-Toledo International, Inc.	USD	247	247	0.24
Microsoft Corp.	USD	8,228	3,487	3.33
NetApp, Inc.	USD	5,102	463	0.44
Netflix, Inc.	USD	415	473	0.45
NETGEAR, Inc.	USD	5,796	144	0.14
Nicolet Bankshares, Inc.	USD	255	27	0.03
NiSource, Inc.	USD	4,666	160	0.15
NVIDIA Corp.	USD	28,621	3,852	3.68
Old Republic International Corp.	USD	6,205	203	0.19
OneMain Holdings, Inc.	USD	1,608	78	0.07
OSI Systems, Inc.	USD	1,152	221	0.21
Ovintiv, Inc.	USD	2,283	74	0.07
Pacira BioSciences, Inc.	USD	1,734	35	0.03
Palantir Technologies, Inc. 'A'	USD	3,808	442	0.42
Palomar Holdings, Inc.	USD	1,121	147	0.14
Pediatrix Medical Group, Inc.	USD	2,802	34	0.03
Pfizer, Inc.	USD	15,989	330	0.32
Piedmont Realty Trust, Inc., REIT 'A'	USD	32,782	204	0.19
Pilgrim's Pride Corp.	USD	4,196	161	0.15
Pinterest, Inc. 'A'	USD	7,410	226	0.22
Plains GP Holdings LP 'A'	USD	10,228	169	0.16
Preferred Bank	USD	1,998	147	0.14
Primo Brands Corp. 'A'	USD	6,165	156	0.15
Procter & Gamble Co. (The)	USD	2,946	400	0.38
PROG Holdings, Inc.	USD	2,216	55	0.05
Progressive Corp. (The)	USD	1,412	321	0.31
PTC Therapeutics, Inc.	USD	1,749	73	0.07
Pure Storage, Inc. 'A'	USD	4,690	230	0.22
QUALCOMM, Inc.	USD	2,566	348	0.33
Radian Group, Inc.	USD	8,127	249	0.24
Ralph Lauren Corp. 'A'	USD	719	168	0.16
Republic Services, Inc. 'A'	USD	2,776	583	0.56
RMR Group, Inc. (The) 'A'	USD	12,643	176	0.17
Robinhood Markets, Inc. 'A'	USD	5,148	411	0.39
Roper Technologies, Inc.	USD	148	71	0.07
S&P Global, Inc.	USD	715	321	0.31
ScanSource, Inc.	USD	1,869	67	0.06
ServiceNow, Inc.	USD	368	322	0.31
SITE Centers Corp., REIT	USD	11,187	108	0.10
Skyworks Solutions, Inc.	USD	2,998	190	0.18
Sonos, Inc.	USD	14,033	129	0.12
Sprouts Farmers Market, Inc.	USD	1,603	225	0.21

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Active Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Steelcase, Inc. 'A'	USD	21,225	189	0.18
Stride, Inc.	USD	525	65	0.06
Synchrony Financial	USD	10,110	575	0.55
Teladoc Health, Inc.	USD	20,599	153	0.15
TJX Cos., Inc. (The)	USD	3,797	399	0.38
T-Mobile US, Inc.	USD	183	37	0.04
Toast, Inc. 'A'	USD	4,891	185	0.18
Tri Pointe Homes, Inc.	USD	5,605	153	0.15
Twilio, Inc. 'A'	USD	3,613	383	0.37
Tyler Technologies, Inc.	USD	483	244	0.23
Universal Technical Institute, Inc.	USD	2,628	76	0.07
Unum Group	USD	3,490	240	0.23
Veeva Systems, Inc. 'A'	USD	1,236	303	0.29
VeriSign, Inc.	USD	2,065	508	0.49
Verizon Communications, Inc.	USD	9,520	351	0.34
Viatis, Inc.	USD	26,379	201	0.19
Virtu Financial, Inc. 'A'	USD	1,455	55	0.05
Visa, Inc. 'A'	USD	1,510	457	0.44
Walmart, Inc.	USD	5,369	447	0.43
Western Union Co. (The)	USD	15,327	110	0.10
Westinghouse Air Brake Technologies Corp.	USD	878	157	0.15
Williams-Sonoma, Inc.	USD	1,528	213	0.20
WW Grainger, Inc.	USD	325	288	0.27
Xeris Biopharma Holdings, Inc.	USD	6,187	25	0.02
Yelp, Inc. 'A'	USD	13,225	386	0.37
Zoom Communications, Inc. 'A'	USD	7,369	490	0.47
			58,303	55.68
Total Equities			102,473	97.87
Total Transferable securities and money market instruments admitted to an official exchange listing			102,473	97.87

Other transferable securities and money market instruments

Equities

Russia

Alrosa PJSC*	RUB	113,080	—	—
LUKOIL PJSC	RUB	6,057	—	—
Magnit PJSC*	RUB	4,965	—	—
Mobile Telesystems PJSC*	RUB	109,660	—	—
Moscow Exchange MICEX-RTS PJSC*	RUB	75,210	—	—
Severstal PJSC, GDR*	USD	16,877	—	—

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Active Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Other transferable securities and money market instruments (continued)				
Equities (continued)				
<i>Russia (continued)</i>				
Surgutneftegas PJSC Preference*	RUB	789,900	—	—
Tatneft PJSC*	RUB	120,636	—	—
			—	—
			—	—
Total Equities			—	—
			—	—
Total Other transferable securities and money market instruments			—	—
			—	—
Total Investments			102,473	97.87
Fair Value Adjustment¹			(2)	—
Cash			1,809	1.73
Other Assets/(Liabilities)			425	0.40
Total Net Assets			104,705	100.00

*Security is valued at its fair value under the direction of the Board of Directors of the Company.

¹ These amounts include the fair value correction for markets that were open at the time the net asset value was calculated (1 July 2025). The prices known on 1 July 2025 at 6:00 am have been included in the valuation.

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) EUR' 000	% of Net Assets
S&P 500 Emini Index, 19/09/2025	9	USD	24	0.02
Total Unrealised Gain on Financial Futures Contracts - Assets			24	0.02
Net Unrealised Gain on Financial Futures Contracts - Assets			24	0.02

Schedule of Investments (notes to the Financial Statements)

Robeco QI Global Developed Conservative Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
JB Hi-Fi Ltd.	AUD	34,056	2,098	0.83
Medibank Pvt. Ltd.	AUD	241,672	682	0.27
Telstra Group Ltd.	AUD	400,850	1,083	0.43
			<u>3,863</u>	<u>1.53</u>
<i>Austria</i>				
BAWAG Group AG, Reg. S	EUR	14,422	1,563	0.62
Oesterreichische Post AG	EUR	24,353	737	0.29
			<u>2,300</u>	<u>0.91</u>
<i>Bermuda</i>				
VTech Holdings Ltd.	HKD	23,800	147	0.06
White Mountains Insurance Group Ltd.	USD	1,166	1,784	0.70
			<u>1,931</u>	<u>0.76</u>
<i>Canada</i>				
Canadian Imperial Bank of Commerce	CAD	23,723	1,432	0.56
CGI, Inc.	CAD	20,830	1,860	0.73
Dollarama, Inc.	CAD	11,333	1,358	0.54
Great-West Lifeco, Inc.	CAD	44,669	1,444	0.57
Hydro One Ltd., Reg. S	CAD	64,969	1,990	0.79
Intact Financial Corp.	CAD	7,849	1,552	0.61
Loblaw Cos. Ltd.	CAD	18,642	2,622	1.04
Metro, Inc. 'A'	CAD	8,437	563	0.22
Royal Bank of Canada	CAD	7,142	800	0.32
			<u>13,621</u>	<u>5.38</u>
<i>Cayman Islands</i>				
HKT Trust & HKT Ltd. 'SS'	HKD	1,233,000	1,568	0.62
			<u>1,568</u>	<u>0.62</u>
<i>Finland</i>				
Sampo OYJ 'A'	EUR	246,220	2,248	0.89
			<u>2,248</u>	<u>0.89</u>
<i>France</i>				
Societe BIC SA	EUR	903	48	0.02
			<u>48</u>	<u>0.02</u>
<i>Germany</i>				
Allianz SE	EUR	1,352	465	0.18
Freenet AG	EUR	52,578	1,453	0.57
GEA Group AG	EUR	38,714	2,300	0.91
Hannover Rueck SE	EUR	2,328	622	0.25

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Conservative Equities Fund As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Germany (continued)</i>				
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	4,752	2,616	1.03
SAP SE	EUR	7,401	1,911	0.76
			<u>9,367</u>	<u>3.70</u>
<i>Guernsey</i>				
Amdocs Ltd.	USD	19,764	1,536	0.61
			<u>1,536</u>	<u>0.61</u>
<i>Hong Kong</i>				
PCCW Ltd.	HKD	1,698,583	982	0.39
			<u>982</u>	<u>0.39</u>
<i>Ireland</i>				
Trane Technologies plc	USD	8,657	3,226	1.27
			<u>3,226</u>	<u>1.27</u>
<i>Israel</i>				
Bank Leumi Le-Israel BM	ILS	25,111	398	0.15
Check Point Software Technologies Ltd.	USD	10,624	2,002	0.79
Plus500 Ltd.	GBP	38,135	1,512	0.60
			<u>3,912</u>	<u>1.54</u>
<i>Italy</i>				
Snam SpA	EUR	336,482	1,730	0.68
Terna - Rete Elettrica Nazionale	EUR	115,596	1,009	0.40
			<u>2,739</u>	<u>1.08</u>
<i>Japan</i>				
Canon Marketing Japan, Inc.	JPY	41,800	1,304	0.51
Canon, Inc.	JPY	63,100	1,559	0.62
Duskin Co. Ltd.	JPY	18,300	428	0.17
Japan Post Bank Co. Ltd.	JPY	26,000	238	0.09
KDDI Corp.	JPY	174,400	2,551	1.01
Kokuyo Co. Ltd.	JPY	83,600	408	0.16
Kyorin Pharmaceutical Co. Ltd.	JPY	33,100	296	0.12
Maruichi Steel Tube Ltd.	JPY	14,800	304	0.12
MIRAIT ONE Corp.	JPY	17,600	263	0.10
Nippon Shokubai Co. Ltd.	JPY	37,500	364	0.14
Niterra Co. Ltd.	JPY	28,800	815	0.32
NOK Corp.	JPY	23,500	295	0.12
NTT, Inc.	JPY	1,053,900	957	0.38
Raito Kogyo Co. Ltd.	JPY	36,600	618	0.24

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Conservative Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
San-A Co. Ltd.	JPY	16,000	279	0.11
Sankyo Co. Ltd.	JPY	147,500	2,321	0.92
SoftBank Corp.	JPY	1,942,000	2,554	1.01
Sumitomo Warehouse Co. Ltd. (The)	JPY	900	16	0.01
Taikisha Ltd.	JPY	34,600	527	0.21
Tokio Marine Holdings, Inc.	JPY	22,400	807	0.32
USS Co. Ltd.	JPY	43,000	403	0.16
			<u>17,307</u>	<u>6.84</u>
<i>Netherlands</i>				
Koninklijke Ahold Delhaize NV	EUR	72,112	2,560	1.01
Koninklijke KPN NV	EUR	538,982	2,229	0.88
Wolters Kluwer NV	EUR	9,058	1,286	0.51
			<u>6,075</u>	<u>2.40</u>
<i>Norway</i>				
DNB Bank ASA	NOK	41,123	964	0.38
Gjensidige Forsikring ASA	NOK	61,371	1,320	0.52
Orkla ASA	NOK	168,835	1,558	0.62
			<u>3,842</u>	<u>1.52</u>
<i>Portugal</i>				
Navigator Co. SA (The)	EUR	34,504	110	0.04
NOS SGPS SA	EUR	199,859	773	0.31
REN - Redes Energeticas Nacionais SGPS SA	EUR	268,118	811	0.32
Sonae SGPS SA	EUR	269,922	326	0.13
			<u>2,020</u>	<u>0.80</u>
<i>Singapore</i>				
DBS Group Holdings Ltd.	SGD	88,400	2,655	1.05
Oversea-Chinese Banking Corp. Ltd.	SGD	227,200	2,478	0.98
Singapore Exchange Ltd.	SGD	213,600	2,126	0.84
United Overseas Bank Ltd.	SGD	30,300	730	0.29
			<u>7,989</u>	<u>3.16</u>
<i>Sweden</i>				
Betsson AB 'B'	SEK	48,243	862	0.34
			<u>862</u>	<u>0.34</u>
<i>Switzerland</i>				
Allreal Holding AG	CHF	1,243	248	0.10
Banque Cantonale Vaudoise	CHF	5,948	582	0.23

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Conservative Equities Fund As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Switzerland (continued)</i>				
Galenica AG, Reg. S	CHF	5,122	476	0.19
Mobimo Holding AG	CHF	1,213	421	0.16
Novartis AG	CHF	32,393	3,334	1.32
Swiss Prime Site AG	CHF	8,365	1,064	0.42
Swisscom AG	CHF	3,559	2,142	0.85
Valiant Holding AG	CHF	2,142	277	0.11
Zurich Insurance Group AG	CHF	1,326	787	0.31
			<u>9,331</u>	<u>3.69</u>
<i>United Kingdom</i>				
GSK plc	GBP	84,015	1,363	0.54
IG Group Holdings plc	GBP	82,477	1,025	0.41
Unilever plc	EUR	19,202	994	0.39
			<u>3,382</u>	<u>1.34</u>
<i>United States of America</i>				
AbbVie, Inc.	USD	20,125	3,182	1.26
Aflac, Inc.	USD	26,164	2,351	0.93
Allison Transmission Holdings, Inc.	USD	22,323	1,806	0.71
Alphabet, Inc. 'A'	USD	42,758	6,419	2.54
Amazon.com, Inc.	USD	37,187	6,950	2.75
Apple, Inc.	USD	42,518	7,431	2.94
AT&T, Inc.	USD	124,309	3,065	1.21
Automatic Data Processing, Inc.	USD	3,469	911	0.36
Booking Holdings, Inc.	USD	545	2,688	1.06
Boston Scientific Corp.	USD	32,824	3,003	1.19
Bristol-Myers Squibb Co.	USD	53,349	2,104	0.83
Cboe Global Markets, Inc.	USD	10,868	2,159	0.85
Cisco Systems, Inc.	USD	59,401	3,511	1.39
City Holding Co.	USD	5,902	616	0.24
CME Group, Inc.	USD	10,048	2,359	0.93
Coca-Cola Co. (The)	USD	14,717	887	0.35
Costco Wholesale Corp.	USD	4,851	4,091	1.62
Dolby Laboratories, Inc. 'A'	USD	14,903	943	0.37
Electronic Arts, Inc.	USD	16,392	2,230	0.88
Ennis, Inc.	USD	21,842	338	0.13
Exxon Mobil Corp.	USD	40,063	3,679	1.45
F5, Inc.	USD	7,499	1,880	0.74
Fox Corp. 'A'	USD	41,825	1,997	0.79
Gilead Sciences, Inc.	USD	29,069	2,746	1.09
Grand Canyon Education, Inc.	USD	11,220	1,807	0.71
Hartford Insurance Group, Inc. (The)	USD	23,086	2,495	0.99
Intercontinental Exchange, Inc.	USD	15,541	2,429	0.96

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Conservative Equities Fund As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
International Business Machines Corp.	USD	10,777	2,706	1.07
Intuit, Inc.	USD	3,345	2,244	0.89
Johnson & Johnson	USD	26,870	3,497	1.38
JPMorgan Chase & Co.	USD	20,288	5,011	1.98
Kroger Co. (The)	USD	42,906	2,622	1.04
Marsh & McLennan Cos., Inc.	USD	13,031	2,427	0.96
McKesson Corp.	USD	3,327	2,077	0.82
MDU Resources Group, Inc.	USD	24,490	348	0.14
Merck & Co., Inc.	USD	41,160	2,776	1.10
Meta Platforms, Inc. 'A'	USD	8,546	5,374	2.12
MGIC Investment Corp.	USD	43,933	1,042	0.41
Microsoft Corp.	USD	17,560	7,441	2.94
Moody's Corp.	USD	6,384	2,728	1.08
Motorola Solutions, Inc.	USD	6,846	2,452	0.97
Netflix, Inc.	USD	2,372	2,706	1.07
NewMarket Corp.	USD	504	297	0.12
Old Republic International Corp.	USD	15,677	513	0.20
Pfizer, Inc.	USD	109,951	2,270	0.90
Procter & Gamble Co. (The)	USD	25,211	3,422	1.35
Progressive Corp. (The)	USD	1,550	352	0.14
QUALCOMM, Inc.	USD	15,123	2,052	0.81
Quest Diagnostics, Inc.	USD	13,065	1,999	0.79
Republic Services, Inc. 'A'	USD	11,909	2,502	0.99
Roper Technologies, Inc.	USD	3,825	1,847	0.73
S&P Global, Inc.	USD	5,030	2,259	0.89
TJX Cos., Inc. (The)	USD	12,887	1,356	0.54
Travelers Cos., Inc. (The)	USD	9,857	2,247	0.89
Veralto Corp.	USD	6,552	563	0.22
VeriSign, Inc.	USD	8,930	2,197	0.87
Visa, Inc. 'A'	USD	14,606	4,418	1.75
Walmart, Inc.	USD	47,495	3,956	1.56
			151,778	59.99
Total Equities			249,927	98.78
Warrants				
<i>Canada</i>				
Constellation Software, Inc. 31/03/2040*	CAD	1,470	—	—
			—	—
Total Warrants			—	—

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Conservative Equities Fund

As at 30 June 2025

	Market Value EUR' 000	% of Net Assets
Investments		
Total Transferable securities and money market instruments admitted to an official exchange listing	249,927	98.78
Total Investments	249,927	98.78
Fair Value Adjustment¹	(67)	(0.03)
Cash	1,133	0.45
Other Assets/(Liabilities)	2,027	0.80
Total Net Assets	253,020	100.00

*Security is valued at its fair value under the direction of the Board of Directors of the Company.

¹ These amounts include the fair value correction for markets that were open at the time the net asset value was calculated (1 July 2025). The prices known on 1 July 2025 at 6:00 am have been included in the valuation.

Schedule of Investments (notes to the Financial Statements)

Robeco QI Global Developed Enhanced Index Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
ANZ Group Holdings Ltd.	AUD	13,839	225	0.09
BHP Group Ltd.	AUD	15,828	325	0.13
BlueScope Steel Ltd.	AUD	2,771	36	0.01
Charter Hall Group, REIT	AUD	8,134	87	0.04
Coles Group Ltd.	AUD	5,089	59	0.02
Commonwealth Bank of Australia	AUD	4,985	514	0.21
Computershare Ltd.	AUD	7,352	164	0.07
Dexus, REIT	AUD	11,934	44	0.02
Fortescue Ltd.	AUD	20,271	173	0.07
GPT Group (The), REIT	AUD	78,508	212	0.08
JB Hi-Fi Ltd.	AUD	7,855	484	0.19
Lendlease Corp. Ltd.	AUD	17,226	52	0.02
Magellan Financial Group Ltd.	AUD	25,350	121	0.05
Pro Medicus Ltd.	AUD	1,555	248	0.10
Qantas Airways Ltd.	AUD	29,298	176	0.07
QBE Insurance Group Ltd.	AUD	18,020	235	0.09
Rio Tinto Ltd.	AUD	1,193	71	0.03
Stockland, REIT	AUD	77,424	232	0.09
			3,458	1.38
<i>Belgium</i>				
Anheuser-Busch InBev SA	EUR	11,890	692	0.28
			692	0.28
<i>Bermuda</i>				
Aegon Ltd.	EUR	5,997	37	0.02
Arch Capital Group Ltd.	USD	7,468	579	0.23
Everest Group Ltd.	USD	1,076	312	0.12
			928	0.37
<i>Canada</i>				
Agnico Eagle Mines Ltd.	CAD	6,559	664	0.26
Air Canada	CAD	5,813	76	0.03
Alamos Gold, Inc. 'A'	CAD	7,108	161	0.06
ARC Resources Ltd.	CAD	6,776	121	0.05
Barrick Mining Corp.	CAD	18,909	335	0.13
CAE, Inc.	CAD	21,665	540	0.22
Canadian Imperial Bank of Commerce	CAD	11,881	717	0.29
Canadian Tire Corp. Ltd. 'A'	CAD	419	49	0.02
Constellation Software, Inc.	CAD	33	103	0.04
Dollarama, Inc.	CAD	1,599	192	0.08
Enbridge, Inc.	CAD	7,477	288	0.11
Fairfax Financial Holdings Ltd.	CAD	408	626	0.25
FirstService Corp.	CAD	193	29	0.01
George Weston Ltd.	CAD	405	69	0.03

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Enhanced Index Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Canada (continued)</i>				
Gildan Activewear, Inc.	CAD	3,409	143	0.06
H&R Real Estate Investment Trust	CAD	12,509	83	0.03
Hydro One Ltd., Reg. S	CAD	17,073	523	0.21
iA Financial Corp., Inc.	CAD	366	34	0.01
Imperial Oil Ltd.	CAD	7,957	537	0.21
Kinross Gold Corp.	CAD	16,315	217	0.09
Loblaw Cos. Ltd.	CAD	3,796	534	0.21
Manulife Financial Corp.	CAD	24,875	676	0.27
Open Text Corp.	CAD	6,965	173	0.07
Pan American Silver Corp.	CAD	21,420	517	0.21
Power Corp. of Canada	CAD	2,879	96	0.04
Teck Resources Ltd. 'B'	CAD	3,286	113	0.04
Wheaton Precious Metals Corp.	CAD	2,241	171	0.07
			<u>7,787</u>	<u>3.10</u>
<i>Cayman Islands</i>				
Grab Holdings Ltd. 'A'	USD	31,366	134	0.05
Sea Ltd., ADR	USD	2,763	377	0.15
			<u>511</u>	<u>0.20</u>
<i>Denmark</i>				
AP Moller - Maersk A/S 'B'	DKK	40	63	0.03
Danske Bank A/S	DKK	1,093	38	0.02
Genmab A/S	DKK	2,723	480	0.19
H Lundbeck A/S	DKK	7,137	35	0.01
Novo Nordisk A/S 'B'	DKK	2,211	130	0.05
Vestas Wind Systems A/S	DKK	16,021	204	0.08
			<u>950</u>	<u>0.38</u>
<i>Finland</i>				
Nokia OYJ	EUR	120,885	533	0.21
Nordea Bank Abp	EUR	52,029	656	0.26
Wartsila OYJ Abp	EUR	7,416	148	0.06
			<u>1,337</u>	<u>0.53</u>
<i>France</i>				
Cie de Saint-Gobain SA	EUR	6,211	619	0.25
Cie Generale des Etablissements Michelin SCA	EUR	814	26	0.01
Credit Agricole SA	EUR	30,536	491	0.19
Danone SA	EUR	8,621	598	0.24
Engie SA	EUR	31,437	626	0.25
Ipsen SA	EUR	755	76	0.03

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Enhanced Index Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>France (continued)</i>				
Klepierre SA, REIT	EUR	649	22	0.01
Legrand SA	EUR	4,330	491	0.20
L'Oreal SA	EUR	495	180	0.07
Orange SA	EUR	3,209	41	0.02
Safran SA	EUR	2,548	703	0.28
Sanofi SA	EUR	1,729	142	0.06
Schneider Electric SE	EUR	3,730	842	0.33
TotalEnergies SE	EUR	16,757	873	0.35
Valeo SE	EUR	17,421	162	0.06
			<u>5,892</u>	<u>2.35</u>
<i>Germany</i>				
Adidas AG	EUR	2,398	475	0.19
Allianz SE	EUR	256	88	0.03
Continental AG	EUR	2,389	177	0.07
CTS Eventim AG & Co. KGaA	EUR	342	36	0.01
Deutsche Bank AG	EUR	9,593	241	0.10
Deutsche Boerse AG	EUR	1,347	373	0.15
Deutsche Telekom AG	EUR	23,093	715	0.28
Evonik Industries AG	EUR	1,570	27	0.01
Fresenius SE & Co. KGaA	EUR	12,805	547	0.22
GEA Group AG	EUR	4,196	249	0.10
Henkel AG & Co. KGaA Preference	EUR	4,354	290	0.12
Mercedes-Benz Group AG	EUR	12,387	616	0.25
Porsche Automobil Holding SE Preference	EUR	724	24	0.01
Rational AG	EUR	479	341	0.14
SAP SE	EUR	3,424	884	0.35
Sartorius AG Preference	EUR	162	35	0.01
Siemens AG	EUR	2,710	590	0.24
Siemens Energy AG	EUR	2,232	219	0.09
Zalando SE, Reg. S	EUR	6,508	182	0.07
			<u>6,109</u>	<u>2.44</u>
<i>Hong Kong</i>				
AIA Group Ltd.	HKD	34,600	265	0.11
BOC Hong Kong Holdings Ltd.	HKD	113,000	418	0.17
Hong Kong Exchanges & Clearing Ltd.	HKD	11,000	500	0.20
Swire Pacific Ltd. 'A'	HKD	48,500	354	0.14
Techtronic Industries Co. Ltd.	HKD	44,000	412	0.16
			<u>1,949</u>	<u>0.78</u>
<i>Ireland</i>				
Accenture plc 'A'	USD	4,371	1,113	0.44

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Enhanced Index Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Ireland (continued)</i>				
AIB Group plc	EUR	6,206	43	0.02
Allegion plc	USD	461	57	0.02
CRH plc	GBP	7,509	588	0.24
Eaton Corp. plc	USD	232	71	0.03
James Hardie Industries plc, CDI	AUD	1,121	26	0.01
Jazz Pharmaceuticals plc	USD	1,138	103	0.04
Johnson Controls International plc	USD	8,124	731	0.29
Linde plc	USD	86	34	0.01
Smurfit WestRock plc	USD	1,814	67	0.03
STERIS plc	USD	181	37	0.02
Trane Technologies plc	USD	2,171	809	0.32
			<u>3,679</u>	<u>1.47</u>
<i>Israel</i>				
Bank Leumi Le-Israel BM	ILS	38,326	607	0.24
Monday.com Ltd.	USD	351	94	0.04
			<u>701</u>	<u>0.28</u>
<i>Italy</i>				
Hera SpA	EUR	27,602	113	0.05
Intesa Sanpaolo SpA	EUR	158,138	773	0.31
Leonardo SpA	EUR	9,480	453	0.18
Mediobanca Banca di Credito Finanziario SpA	EUR	3,353	66	0.03
Poste Italiane SpA, Reg. S	EUR	11,379	208	0.08
Terna - Rete Elettrica Nazionale	EUR	30,088	263	0.10
UniCredit SpA	EUR	14,171	806	0.32
			<u>2,682</u>	<u>1.07</u>
<i>Japan</i>				
Advantest Corp.	JPY	11,300	710	0.28
Anritsu Corp.	JPY	16,400	181	0.07
Asahi Kasei Corp.	JPY	6,500	39	0.02
Asics Corp.	JPY	14,100	306	0.12
Brother Industries Ltd.	JPY	5,400	79	0.03
Central Japan Railway Co.	JPY	26,500	505	0.20
Dai Nippon Printing Co. Ltd.	JPY	2,800	36	0.01
Dai-ichi Life Holdings, Inc.	JPY	48,800	315	0.13
Daiichi Sankyo Co. Ltd.	JPY	1,900	38	0.02
Daiwa House Industry Co. Ltd.	JPY	2,100	61	0.02
Ebara Corp.	JPY	1,800	30	0.01
ENEOS Holdings, Inc.	JPY	76,400	322	0.13
Fast Retailing Co. Ltd.	JPY	1,200	350	0.14
Fuji Electric Co. Ltd.	JPY	5,100	200	0.08

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Enhanced Index Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Hitachi Ltd.	JPY	17,200	427	0.17
Inpex Corp.	JPY	20,300	242	0.10
Ito En Ltd.	JPY	2,200	42	0.02
Japan Post Holdings Co. Ltd.	JPY	8,200	65	0.03
Kamigumi Co. Ltd.	JPY	16,700	395	0.16
Kao Corp.	JPY	14,500	552	0.22
Kirin Holdings Co. Ltd.	JPY	35,800	426	0.17
Kobe Steel Ltd.	JPY	13,900	129	0.05
Komatsu Ltd.	JPY	10,100	282	0.11
Konami Group Corp.	JPY	2,000	269	0.11
Konica Minolta, Inc.	JPY	17,900	50	0.02
Kyushu Electric Power Co., Inc.	JPY	10,600	81	0.03
LY Corp.	JPY	13,500	42	0.02
Makita Corp.	JPY	4,100	108	0.04
Mazda Motor Corp.	JPY	65,500	336	0.13
MEIJI Holdings Co. Ltd.	JPY	26,900	506	0.20
MISUMI Group, Inc.	JPY	17,800	203	0.08
Mitsubishi Chemical Group Corp.	JPY	6,800	30	0.01
Mitsubishi Electric Corp.	JPY	26,000	477	0.19
Mitsubishi Estate Co. Ltd.	JPY	11,800	188	0.08
Mitsubishi UFJ Financial Group, Inc.	JPY	26,200	306	0.12
Mizuho Financial Group, Inc.	JPY	5,300	125	0.05
MS&AD Insurance Group Holdings, Inc.	JPY	4,500	86	0.03
NEC Corp.	JPY	12,500	311	0.12
Nippon Express Holdings, Inc.	JPY	2,900	49	0.02
Nippon Paint Holdings Co. Ltd.	JPY	17,100	117	0.05
Nippon Steel Corp.	JPY	3,100	50	0.02
Nippon Yusen KK	JPY	1,700	52	0.02
Nitto Denko Corp.	JPY	3,200	53	0.02
Nomura Holdings, Inc.	JPY	19,200	108	0.04
ORIX Corp.	JPY	4,200	81	0.03
Recruit Holdings Co. Ltd.	JPY	14,700	740	0.30
Ricoh Co. Ltd.	JPY	7,500	60	0.02
Sankyo Co. Ltd.	JPY	33,200	522	0.21
Sanwa Holdings Corp.	JPY	6,700	189	0.08
SCREEN Holdings Co. Ltd.	JPY	6,900	479	0.19
Seiko Epson Corp.	JPY	2,000	23	0.01
Sekisui House Reit, Inc., REIT	JPY	208	93	0.04
Shionogi & Co. Ltd.	JPY	4,200	64	0.03
Sompo Holdings, Inc.	JPY	7,000	179	0.07
Subaru Corp.	JPY	28,900	429	0.17
Sumitomo Mitsui Financial Group, Inc.	JPY	13,200	283	0.11
Sumitomo Mitsui Trust Group, Inc.	JPY	17,200	389	0.16

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Enhanced Index Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Takara Holdings, Inc.	JPY	8,200	58	0.02
TDK Corp.	JPY	6,600	66	0.03
Tokio Marine Holdings, Inc.	JPY	4,400	159	0.06
Tokyo Electron Ltd.	JPY	4,000	653	0.26
Tokyu Fudosan Holdings Corp.	JPY	17,300	105	0.04
TOTO Ltd.	JPY	7,300	157	0.06
Trend Micro, Inc.	JPY	2,100	124	0.05
			<u>14,132</u>	<u>5.63</u>
<i>Jersey</i>				
Amcor plc	USD	4,946	39	0.01
			<u>39</u>	<u>0.01</u>
<i>Liberia</i>				
Royal Caribbean Cruises Ltd.	USD	616	164	0.06
			<u>164</u>	<u>0.06</u>
<i>Luxembourg</i>				
Samsonite Group SA, Reg. S	HKD	169,500	268	0.11
Spotify Technology SA	USD	1,190	778	0.31
			<u>1,046</u>	<u>0.42</u>
<i>Netherlands</i>				
AerCap Holdings NV	USD	689	69	0.03
Argenx SE	EUR	328	154	0.06
ASML Holding NV	EUR	801	543	0.22
CNH Industrial NV	USD	3,356	37	0.01
Euronext NV, Reg. S	EUR	2,504	363	0.15
EXOR NV	EUR	320	27	0.01
Heineken Holding NV	EUR	551	35	0.01
Koninklijke Ahold Delhaize NV	EUR	15,841	562	0.22
Koninklijke KPN NV	EUR	14,033	58	0.02
Koninklijke Philips NV	EUR	21,417	437	0.17
NN Group NV	EUR	7,480	422	0.17
Prosus NV	EUR	1,422	68	0.03
QIAGEN NV	EUR	11,515	471	0.19
Signify NV, Reg. S	EUR	8,502	195	0.08
STMicroelectronics NV	EUR	2,569	67	0.03
			<u>3,508</u>	<u>1.40</u>
<i>New Zealand</i>				
a2 Milk Co. Ltd. (The)	AUD	40,376	181	0.07

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Enhanced Index Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>New Zealand (continued)</i>				
			181	0.07
<i>Norway</i>				
DNB Bank ASA	NOK	22,317	524	0.21
Equinor ASA	NOK	22,672	487	0.19
Kongsberg Gruppen ASA	NOK	16,054	528	0.21
			1,539	0.61
<i>Portugal</i>				
EDP SA	EUR	15,301	56	0.02
			56	0.02
<i>Singapore</i>				
DBS Group Holdings Ltd.	SGD	4,746	143	0.06
Flex Ltd.	USD	890	38	0.01
Hutchison Port Holdings Trust 'U'	USD	278,200	41	0.02
UOL Group Ltd.	SGD	24,200	100	0.04
			322	0.13
<i>Spain</i>				
Aena SME SA, Reg. S	EUR	2,660	60	0.03
Amadeus IT Group SA	EUR	8,093	579	0.23
Banco Bilbao Vizcaya Argentaria SA	EUR	58,016	757	0.30
Enagas SA	EUR	20,986	300	0.12
Iberdrola SA	EUR	50,767	827	0.33
			2,523	1.01
<i>Sweden</i>				
Atlas Copco AB 'B'	SEK	5,486	66	0.03
Industrivarden AB 'A'	SEK	211	6	–
Swedbank AB 'A'	SEK	2,897	65	0.03
Swedish Orphan Biovitrum AB	SEK	2,803	72	0.03
Telefonaktiebolaget LM Ericsson 'B'	SEK	73,465	532	0.21
Telia Co. AB	SEK	16,705	51	0.02
			792	0.32
<i>Switzerland</i>				
ABB Ltd.	CHF	15,825	801	0.32
Amrize Ltd.	CHF	3,766	159	0.06
Bunge Global SA	USD	536	37	0.01
Chubb Ltd.	USD	2,421	598	0.24
Cie Financiere Richemont SA	CHF	3,964	634	0.25

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Enhanced Index Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Switzerland (continued)</i>				
Coca-Cola HBC AG	GBP	10,818	480	0.19
DSM-Firmenich AG	EUR	5,315	480	0.19
Givaudan SA	CHF	145	596	0.24
Holcim AG	CHF	3,766	237	0.10
Nestle SA	CHF	7,284	614	0.25
Novartis AG	CHF	11,980	1,233	0.49
Roche Holding AG	CHF	148	44	0.02
Roche Holding AG	CHF	4,486	1,241	0.50
Swiss Prime Site AG	CHF	1,648	210	0.08
			<u>7,364</u>	<u>2.94</u>
<i>United Kingdom</i>				
Admiral Group plc	GBP	12,789	488	0.20
AstraZeneca plc	GBP	5,177	612	0.24
Barclays plc	GBP	14,332	56	0.02
Beazley plc	GBP	9,483	104	0.04
Compass Group plc	GBP	3,815	110	0.04
GSK plc	GBP	45,486	738	0.30
HSBC Holdings plc	GBP	27,797	286	0.11
Investec plc	GBP	30,323	193	0.08
J Sainsbury plc	GBP	63,045	213	0.09
Kingfisher plc	GBP	81,468	277	0.11
Land Securities Group plc, REIT	GBP	42,482	313	0.13
NatWest Group plc	GBP	58,969	352	0.14
Next plc	GBP	1,234	179	0.07
Rolls-Royce Holdings plc	GBP	36,129	408	0.16
Shell plc	EUR	38,372	1,151	0.46
Standard Chartered plc	GBP	14,496	204	0.08
Tesco plc	GBP	128,113	600	0.24
Unilever plc	EUR	11,220	581	0.23
Vodafone Group plc	GBP	558,900	507	0.20
			<u>7,372</u>	<u>2.94</u>
<i>United States of America</i>				
3M Co.	USD	2,963	384	0.15
Abbott Laboratories	USD	1,450	168	0.07
AbbVie, Inc.	USD	9,830	1,554	0.62
Acuity, Inc.	USD	1,493	379	0.15
Adobe, Inc.	USD	3,067	1,011	0.40
Advanced Micro Devices, Inc.	USD	346	42	0.02
Airbnb, Inc. 'A'	USD	5,408	610	0.24
Align Technology, Inc.	USD	2,878	464	0.19
Alnylam Pharmaceuticals, Inc.	USD	1,300	361	0.14

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Enhanced Index Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Alphabet, Inc. 'A'	USD	25,810	3,875	1.54
Alphabet, Inc. 'C'	USD	19,132	2,891	1.15
Amazon.com, Inc.	USD	34,137	6,380	2.54
American Electric Power Co., Inc.	USD	518	46	0.02
Ameriprise Financial, Inc.	USD	343	156	0.06
AMETEK, Inc.	USD	754	116	0.05
Amgen, Inc.	USD	3,734	888	0.35
Analog Devices, Inc.	USD	531	108	0.04
Annaly Capital Management, Inc., REIT	USD	2,111	34	0.01
ANSYS, Inc.	USD	325	97	0.04
Apple, Inc.	USD	53,979	9,435	3.76
Applied Materials, Inc.	USD	6,588	1,027	0.41
AppLovin Corp. 'A'	USD	813	242	0.10
Aramark	USD	7,451	266	0.11
Arista Networks, Inc.	USD	10,122	882	0.35
Assurant, Inc.	USD	1,616	272	0.11
AT&T, Inc.	USD	31,647	780	0.31
Atlassian Corp. 'A'	USD	561	97	0.04
Autodesk, Inc.	USD	2,605	687	0.27
Automatic Data Processing, Inc.	USD	3,246	853	0.34
Axon Enterprise, Inc.	USD	723	510	0.20
Bank of America Corp.	USD	23,320	940	0.37
Bank of New York Mellon Corp. (The)	USD	8,405	652	0.26
Bath & Body Works, Inc.	USD	9,112	233	0.09
Berkshire Hathaway, Inc. 'B'	USD	3,429	1,419	0.57
Best Buy Co., Inc.	USD	4,960	284	0.11
Biogen, Inc.	USD	4,970	532	0.21
Booking Holdings, Inc.	USD	232	1,144	0.46
BorgWarner, Inc.	USD	7,605	217	0.09
Boston Scientific Corp.	USD	10,520	963	0.38
Bristol-Myers Squibb Co.	USD	15,436	609	0.24
Broadcom, Inc.	USD	19,194	4,507	1.80
Broadridge Financial Solutions, Inc.	USD	410	85	0.03
Camden Property Trust, REIT	USD	4,548	437	0.17
Capital One Financial Corp.	USD	2,473	448	0.18
Cardinal Health, Inc.	USD	4,356	623	0.25
Cboe Global Markets, Inc.	USD	2,771	551	0.22
CBRE Group, Inc. 'A'	USD	5,335	637	0.25
Cencora, Inc.	USD	642	164	0.07
Centene Corp.	USD	12,200	564	0.22
Charles Schwab Corp. (The)	USD	6,057	471	0.19
Charter Communications, Inc. 'A'	USD	355	124	0.05
Cheniere Energy, Inc.	USD	3,283	681	0.27

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Enhanced Index Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Chevron Corp.	USD	3,310	404	0.16
Cincinnati Financial Corp.	USD	578	73	0.03
Cintas Corp.	USD	3,787	719	0.29
Cisco Systems, Inc.	USD	24,116	1,425	0.57
Citigroup, Inc.	USD	14,702	1,066	0.43
Clorox Co. (The)	USD	5,109	523	0.21
CME Group, Inc.	USD	2,800	657	0.26
Coca-Cola Co. (The)	USD	6,706	404	0.16
Coinbase Global, Inc. 'A'	USD	772	231	0.09
Colgate-Palmolive Co.	USD	7,055	546	0.22
Conagra Brands, Inc.	USD	26,643	465	0.19
ConocoPhillips	USD	3,992	305	0.12
Consolidated Edison, Inc.	USD	5,771	493	0.20
Corteva, Inc.	USD	579	37	0.01
Costco Wholesale Corp.	USD	2,259	1,905	0.76
Crown Castle, Inc., REIT	USD	2,351	206	0.08
Crown Holdings, Inc.	USD	425	37	0.01
Cummins, Inc.	USD	1,776	496	0.20
CVS Health Corp.	USD	8,695	511	0.20
Dayforce, Inc.	USD	998	47	0.02
Deckers Outdoor Corp.	USD	209	18	0.01
Deere & Co.	USD	1,442	625	0.25
Delta Air Lines, Inc.	USD	1,114	47	0.02
Diamondback Energy, Inc.	USD	623	73	0.03
DocuSign, Inc. 'A'	USD	723	48	0.02
DoorDash, Inc. 'A'	USD	3,802	798	0.32
Dropbox, Inc. 'A'	USD	16,708	407	0.16
DTE Energy Co.	USD	4,587	518	0.21
Duke Energy Corp.	USD	6,975	701	0.28
DuPont de Nemours, Inc.	USD	7,590	444	0.18
Dynatrace, Inc.	USD	5,347	252	0.10
eBay, Inc.	USD	9,006	571	0.23
Edison International	USD	7,011	308	0.12
Edwards Lifesciences Corp.	USD	6,015	401	0.16
Electronic Arts, Inc.	USD	4,342	591	0.24
Eli Lilly & Co.	USD	2,137	1,419	0.57
EMCOR Group, Inc.	USD	1,383	630	0.25
Emerson Electric Co.	USD	2,937	334	0.13
EOG Resources, Inc.	USD	6,590	672	0.27
Equinix, Inc., REIT	USD	71	48	0.02
Equity Residential, REIT	USD	1,547	89	0.04
Eversource Energy	USD	10,367	562	0.22
Exelon Corp.	USD	14,522	537	0.21

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Enhanced Index Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Expand Energy Corp.	USD	783	78	0.03
Expedia Group, Inc.	USD	3,919	563	0.22
Exxon Mobil Corp.	USD	9,554	877	0.35
F5, Inc.	USD	2,113	530	0.21
Fair Isaac Corp.	USD	31	48	0.02
Fidelity National Financial, Inc.	USD	644	31	0.01
Fortinet, Inc.	USD	8,123	732	0.29
Fortive Corp.	USD	1,646	73	0.03
GE Vernova, Inc.	USD	1,870	843	0.34
Gen Digital, Inc.	USD	3,960	99	0.04
Generac Holdings, Inc.	USD	230	28	0.01
General Electric Co.	USD	6,444	1,413	0.56
General Motors Co.	USD	14,178	594	0.24
Gilead Sciences, Inc.	USD	10,004	945	0.38
Global Payments, Inc.	USD	951	65	0.03
GoDaddy, Inc. 'A'	USD	2,022	310	0.12
Goldman Sachs Group, Inc. (The)	USD	2,050	1,236	0.49
GQG Partners, Inc., CDI	AUD	83,454	105	0.04
Hartford Insurance Group, Inc. (The)	USD	5,112	553	0.22
Hasbro, Inc.	USD	7,437	468	0.19
HEICO Corp.	USD	148	41	0.02
HEICO Corp. 'A'	USD	2,416	533	0.21
Hewlett Packard Enterprise Co.	USD	4,783	83	0.03
Home Depot, Inc. (The)	USD	2,248	702	0.28
Howmet Aerospace, Inc.	USD	4,882	774	0.31
HubSpot, Inc.	USD	794	377	0.15
Humana, Inc.	USD	707	147	0.06
Huntington Bancshares, Inc.	USD	22,203	317	0.13
Illumina, Inc.	USD	3,535	287	0.11
Incyte Corp.	USD	6,658	386	0.15
Insulet Corp.	USD	1,408	377	0.15
Intel Corp.	USD	14,872	284	0.11
Intercontinental Exchange, Inc.	USD	5,284	826	0.33
International Business Machines Corp.	USD	3,230	811	0.32
International Paper Co.	USD	1,128	45	0.02
Intuit, Inc.	USD	1,582	1,062	0.42
Intuitive Surgical, Inc.	USD	127	59	0.02
Johnson & Johnson	USD	12,301	1,601	0.64
JPMorgan Chase & Co.	USD	12,935	3,195	1.27
Keurig Dr. Pepper, Inc.	USD	11,015	310	0.12
Kimberly-Clark Corp.	USD	5,009	550	0.22
Kinder Morgan, Inc.	USD	5,134	129	0.05
KLA Corp.	USD	1,142	871	0.35

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Enhanced Index Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Kroger Co. (The)	USD	7,041	430	0.17
Lam Research Corp.	USD	10,459	867	0.35
Las Vegas Sands Corp.	USD	1,546	57	0.02
Loews Corp.	USD	1,182	92	0.04
Lowe's Cos., Inc.	USD	4,205	795	0.32
ManpowerGroup, Inc.	USD	6,645	229	0.09
Marvell Technology, Inc.	USD	5,366	354	0.14
Mastercard, Inc. 'A'	USD	2,730	1,307	0.52
McDonald's Corp.	USD	351	87	0.03
McKesson Corp.	USD	709	443	0.18
MercadoLibre, Inc.	USD	169	376	0.15
Meta Platforms, Inc. 'A'	USD	8,385	5,272	2.10
Micron Technology, Inc.	USD	847	89	0.04
Microsoft Corp.	USD	26,164	11,087	4.42
MicroStrategy, Inc. 'A'	USD	957	330	0.13
Molson Coors Beverage Co. 'B'	USD	7,403	303	0.12
Monolithic Power Systems, Inc.	USD	188	117	0.05
Monster Beverage Corp.	USD	11,251	600	0.24
Morgan Stanley	USD	8,340	1,001	0.40
MSCI, Inc. 'A'	USD	829	407	0.16
Netflix, Inc.	USD	2,117	2,415	0.96
NextEra Energy, Inc.	USD	5,757	340	0.14
Northern Trust Corp.	USD	5,862	633	0.25
NRG Energy, Inc.	USD	818	112	0.04
Nucor Corp.	USD	4,302	475	0.19
NVIDIA Corp.	USD	92,743	12,482	4.98
Okta, Inc. 'A'	USD	616	52	0.02
Omnicom Group, Inc.	USD	670	41	0.02
Oracle Corp.	USD	2,392	446	0.18
Ovintiv, Inc.	USD	13,489	437	0.17
Owens Corning	USD	2,555	299	0.12
Palantir Technologies, Inc. 'A'	USD	5,664	658	0.26
Palo Alto Networks, Inc.	USD	1,837	320	0.13
PayPal Holdings, Inc.	USD	11,632	736	0.29
Pfizer, Inc.	USD	34,470	712	0.28
Procter & Gamble Co. (The)	USD	4,234	575	0.23
Progressive Corp. (The)	USD	4,263	969	0.39
Prologis, Inc., REIT	USD	2,656	238	0.09
Qorvo, Inc.	USD	7,270	526	0.21
QUALCOMM, Inc.	USD	4,184	568	0.23
Ralliant Corp.	USD	548	23	0.01
Raymond James Financial, Inc.	USD	2,613	341	0.14
Regency Centers Corp., REIT	USD	604	37	0.01

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Enhanced Index Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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. 'A'	USD	1,988	418	0.17
ResMed, Inc.	USD	2,147	472	0.19
Robinhood Markets, Inc. 'A'	USD	1,951	156	0.06
ROBLOX Corp. 'A'	USD	7,342	658	0.26
Rockwell Automation, Inc.	USD	2,243	635	0.25
Roku, Inc. 'A'	USD	359	27	0.01
Roper Technologies, Inc.	USD	358	173	0.07
S&P Global, Inc.	USD	2,006	901	0.36
Salesforce, Inc.	USD	5,847	1,358	0.54
ServiceNow, Inc.	USD	1,374	1,203	0.48
Simon Property Group, Inc., REIT	USD	4,815	659	0.26
Skyworks Solutions, Inc.	USD	7,863	499	0.20
Snowflake, Inc. 'A'	USD	216	41	0.02
SS&C Technologies Holdings, Inc.	USD	6,981	492	0.20
Stanley Black & Decker, Inc.	USD	1,885	109	0.04
State Street Corp.	USD	6,255	567	0.23
Steel Dynamics, Inc.	USD	1,597	174	0.07
Super Micro Computer, Inc.	USD	1,803	75	0.03
Synchrony Financial	USD	8,733	497	0.20
Target Corp.	USD	7,179	603	0.24
Tesla, Inc.	USD	8,766	2,372	0.95
Textron, Inc.	USD	7,690	526	0.21
TJX Cos., Inc. (The)	USD	7,769	817	0.33
T-Mobile US, Inc.	USD	2,066	419	0.17
Toast, Inc. 'A'	USD	1,119	42	0.02
TransDigm Group, Inc.	USD	187	242	0.10
Travelers Cos., Inc. (The)	USD	2,917	665	0.27
Twilio, Inc. 'A'	USD	5,189	550	0.22
Tyson Foods, Inc. 'A'	USD	2,196	105	0.04
Uber Technologies, Inc.	USD	12,858	1,022	0.41
United Therapeutics Corp.	USD	1,386	339	0.14
UnitedHealth Group, Inc.	USD	1,112	296	0.12
US Bancorp	USD	18,594	717	0.29
Valero Energy Corp.	USD	1,183	135	0.05
Veeva Systems, Inc. 'A'	USD	2,660	653	0.26
Veralto Corp.	USD	931	80	0.03
VeriSign, Inc.	USD	2,401	591	0.24
Verisk Analytics, Inc. 'A'	USD	454	120	0.05
Verizon Communications, Inc.	USD	12,550	463	0.18
Vertex Pharmaceuticals, Inc.	USD	1,964	745	0.30
VICI Properties, Inc., REIT 'A'	USD	21,818	606	0.24
Visa, Inc. 'A'	USD	8,016	2,425	0.97
Walmart, Inc.	USD	8,766	730	0.29

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Enhanced Index Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Walt Disney Co. (The)	USD	11,969	1,264	0.50
Wells Fargo & Co.	USD	1,381	94	0.04
Westinghouse Air Brake Technologies Corp.	USD	3,387	604	0.24
Williams Cos., Inc. (The)	USD	14,300	765	0.31
Williams-Sonoma, Inc.	USD	2,460	342	0.14
Workday, Inc. 'A'	USD	3,179	650	0.26
WP Carey, Inc., REIT	USD	9,053	481	0.19
Zillow Group, Inc. 'C'	USD	535	32	0.01
Zoom Communications, Inc. 'A'	USD	6,523	433	0.17
Zscaler, Inc.	USD	376	101	0.04
			171,722	68.47
Total Equities			247,435	98.66
Warrants				
<i>Canada</i>				
Constellation Software, Inc. 31/03/2040*	CAD	66	—	—
			—	—
Total Warrants			—	—
Total Transferable securities and money market instruments admitted to an official exchange listing			247,435	98.66
Total Investments			247,435	98.66
Fair Value Adjustment¹			(104)	(0.04)
Cash			1,879	0.75
Other Assets/(Liabilities)			1,576	0.63
Total Net Assets			250,786	100.00

*Security is valued at its fair value under the direction of the Board of Directors of the Company.

¹ These amounts include the fair value correction for markets that were open at the time the net asset value was calculated (1 July 2025). The prices known on 1 July 2025 at 6:00 am have been included in the valuation.

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Enhanced Index Equities Fund
As at 30 June 2025

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) EUR' 000	% of Net Assets
S&P 500 Emini Index, 19/09/2025	11	USD	61	0.02
Total Unrealised Gain on Financial Futures Contracts - Assets			61	0.02
Net Unrealised Gain on Financial Futures Contracts - Assets			61	0.02

Schedule of Investments (notes to the Financial Statements)

Robeco QI Emerging 3D Conservative Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Shenzhen International Holdings Ltd.	HKD	266,767	224	0.08
Yuexiu Transport Infrastructure Ltd.	HKD	344,000	138	0.05
			<u>362</u>	<u>0.13</u>
<i>Brazil</i>				
Banco do Brasil SA	BRL	871,300	3,004	1.11
BB Seguridade Participacoes SA	BRL	572,900	3,201	1.18
Caixa Seguridade Participacoes SA	BRL	126,000	289	0.11
CPFL Energia SA	BRL	89,200	569	0.21
Engie Brasil Energia SA	BRL	257,000	1,822	0.67
Itau Unibanco Holding SA, ADR Preference	USD	314,860	1,821	0.67
Itausa SA Preference	BRL	1,461,787	2,498	0.92
Klabi SA	BRL	141,460	407	0.15
Odontoprev SA	BRL	650,600	1,190	0.44
Porto Seguro SA	BRL	124,300	1,071	0.40
Telefonica Brasil SA, ADR	USD	342,776	3,329	1.23
TIM SA, ADR	USD	145,872	2,499	0.92
TOTVS SA	BRL	109,200	720	0.27
Transmissora Alianca de Energia Eletrica SA	BRL	235,800	1,286	0.47
Wilson Sons SA	BRL	94,900	259	0.10
			<u>23,965</u>	<u>8.85</u>
<i>Cayman Islands</i>				
Bosideng International Holdings Ltd.	HKD	1,628,000	820	0.30
EEKA Fashion Holdings Ltd.	HKD	122,500	105	0.04
Hengan International Group Co. Ltd.	HKD	94,500	231	0.09
Tencent Holdings Ltd.	HKD	181,800	9,924	3.66
Want Want China Holdings Ltd.	HKD	670,000	398	0.15
Xiaomi Corp., Reg. S 'B'	HKD	1,128,000	7,339	2.71
			<u>18,817</u>	<u>6.95</u>
<i>Chile</i>				
Aguas Andinas SA 'A'	CLP	1,143,188	355	0.13
Banco de Chile	CLP	13,954,870	1,795	0.67
Banco Santander Chile, ADR	USD	4,012	86	0.03
Banco Santander Chile	CLP	1,506,243	80	0.03
Enel Chile SA	CLP	3,080,442	194	0.07
			<u>2,510</u>	<u>0.93</u>
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	5,044,000	3,065	1.13
Bank of Beijing Co. Ltd. 'A'	CNY	1,073,000	871	0.32
Bank of China Ltd. 'H'	HKD	10,295,000	5,095	1.88
Bank of Communications Co. Ltd. 'H'	HKD	3,293,000	2,609	0.96
Beijing-Shanghai High Speed Railway Co. Ltd. 'A'	CNY	1,762,500	1,205	0.45

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Emerging 3D Conservative Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>China (continued)</i>				
China Construction Bank Corp. 'H'	HKD	6,070,000	5,217	1.93
China Railway Signal & Communication Corp. Ltd., Reg. S 'H'	HKD	461,000	162	0.06
China South Publishing & Media Group Co. Ltd. 'A'	CNY	685,500	1,069	0.39
China Yangtze Power Co. Ltd. 'A'	CNY	515,461	1,847	0.68
Chongqing Rural Commercial Bank Co. Ltd. 'H'	HKD	1,877,000	1,350	0.50
Goneo Group Co. Ltd. 'A'	CNY	148,507	852	0.31
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	232,500	1,242	0.46
Huayu Automotive Systems Co. Ltd. 'A'	CNY	151,400	318	0.12
Industrial & Commercial Bank of China Ltd. 'H'	HKD	874,000	590	0.22
Jiangsu Expressway Co. Ltd. 'H'	HKD	1,456,000	1,751	0.65
Livzon Pharmaceutical Group, Inc. 'H'	HKD	109,000	349	0.13
Midea Group Co. Ltd. 'A'	CNY	140,129	1,203	0.44
People's Insurance Co. Group of China Ltd. (The) 'H'	HKD	7,244,000	4,693	1.73
PICC Property & Casualty Co. Ltd. 'H'	HKD	2,844,000	4,691	1.73
Shanghai International Port Group Co. Ltd. 'A'	CNY	1,706,800	1,159	0.43
Shanghai Pharmaceuticals Holding Co. Ltd. 'H'	HKD	289,100	367	0.14
Shenzhen Expressway Corp. Ltd. 'H'	HKD	374,000	278	0.10
Sichuan Chuantou Energy Co. Ltd. 'A'	CNY	557,198	1,062	0.39
Yunnan Baiyao Group Co. Ltd. 'A'	CNY	91,300	606	0.22
Zhejiang Expressway Co. Ltd. 'H'	HKD	1,612,400	1,263	0.47
			42,914	15.84
<i>Colombia</i>				
Grupo Cibest SA, ADR	USD	16,273	640	0.24
			640	0.24
<i>Czech Republic</i>				
Komerční Banka A/S	CZK	39,786	1,634	0.60
Moneta Money Bank A/S, Reg. S	CZK	195,735	1,146	0.43
			2,780	1.03
<i>Greece</i>				
Athens International Airport SA	EUR	32,286	319	0.12
Hellenic Telecommunications Organization SA	EUR	165,088	2,665	0.98
JUMBO SA	EUR	79,062	2,316	0.86
			5,300	1.96
<i>Hong Kong</i>				
China Merchants Port Holdings Co. Ltd.	HKD	1,644,000	2,551	0.94
Far East Horizon Ltd.	HKD	197,000	146	0.05
			2,697	0.99

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Emerging 3D Conservative Equities Fund As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Hungary</i>				
Magyar Telekom Telecommunications plc	HUF	92,379	411	0.15
			411	0.15
<i>India</i>				
Berger Paints India Ltd.	INR	46,536	274	0.10
Bharti Airtel Ltd.	INR	11,313	226	0.08
Bosch Ltd.	INR	7,294	2,368	0.87
Britannia Industries Ltd.	INR	6,288	365	0.13
Colgate-Palmolive India Ltd.	INR	94,783	2,266	0.84
Cummins India Ltd.	INR	26,714	902	0.33
Dr. Reddy's Laboratories Ltd., ADR	USD	273,690	3,504	1.29
Embassy Office Parks REIT	INR	185,843	719	0.27
GlaxoSmithKline Pharmaceuticals Ltd.	INR	4,537	153	0.06
HCL Technologies Ltd.	INR	291,839	5,011	1.85
Hindustan Unilever Ltd.	INR	55,277	1,260	0.46
ICICI Bank Ltd., ADR	USD	213,794	6,127	2.26
Infosys Ltd., ADR	USD	378,361	5,973	2.21
Marico Ltd.	INR	277,052	1,988	0.73
Nestle India Ltd.	INR	90,280	2,211	0.82
Oracle Financial Services Software Ltd.	INR	14,496	1,294	0.48
Page Industries Ltd.	INR	3,078	1,511	0.56
Pfizer Ltd.	INR	4,231	239	0.09
Torrent Pharmaceuticals Ltd.	INR	17,234	583	0.22
Wipro Ltd.	INR	1,225,797	3,239	1.20
			40,213	14.85
<i>Kuwait</i>				
Humansoft Holding Co. KSC	KWD	134,589	920	0.34
Kuwait Finance House KSCP	KWD	294,164	657	0.24
National Bank of Kuwait SAKP	KWD	1,047,530	2,916	1.08
			4,493	1.66
<i>Malaysia</i>				
CIMB Group Holdings Bhd.	MYR	2,032,800	2,793	1.03
Hong Leong Bank Bhd.	MYR	208,500	827	0.31
Malayan Banking Bhd.	MYR	927,100	1,819	0.67
Westports Holdings Bhd.	MYR	554,300	606	0.22
			6,045	2.23
<i>Mexico</i>				
Bolsa Mexicana de Valores SAB de CV	MXN	223,000	432	0.16
El Puerto de Liverpool SAB de CV 'C1'	MXN	132,400	612	0.22
Fibra Uno Administracion SA de CV, REIT	MXN	646,700	756	0.28

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Emerging 3D Conservative Equities Fund As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Mexico (continued)</i>				
Promotora y Operadora de Infraestructura SAB de CV	MXN	104,325	995	0.37
			2,795	1.03
<i>Netherlands</i>				
NEPI Rockcastle NV	ZAR	440,079	2,847	1.05
			2,847	1.05
<i>Poland</i>				
Asseco Poland SA	PLN	31,706	1,511	0.56
Powszechny Zaklad Ubezpieczen SA	PLN	50,885	756	0.28
			2,267	0.84
<i>Qatar</i>				
Barwa Real Estate Co.	QAR	676,651	439	0.16
Ooredoo QPSC	QAR	79,207	237	0.09
Qatar Fuel QSC	QAR	45,045	158	0.06
Qatar Navigation QSC	QAR	50,616	132	0.05
			966	0.36
<i>Saudi Arabia</i>				
Abdullah Al Othaim Markets Co.	SAR	76,710	136	0.05
Arabian Centres Co., Reg. S	SAR	82,392	363	0.13
Dr. Sulaiman Al Habib Medical Services Group Co.	SAR	5,566	343	0.13
Jarir Marketing Co.	SAR	605,747	1,725	0.64
Nahdi Medical Co.	SAR	9,671	281	0.10
Saudi Telecom Co.	SAR	276,447	2,671	0.99
			5,519	2.04
<i>South Africa</i>				
AECI Ltd.	ZAR	39,062	198	0.07
AVI Ltd.	ZAR	260,121	1,174	0.44
Growthpoint Properties Ltd., REIT	ZAR	1,574,397	1,010	0.37
OUTsurance Group Ltd.	ZAR	535,214	2,010	0.74
Vodacom Group Ltd.	ZAR	387,109	2,537	0.94
			6,929	2.56
<i>South Korea</i>				
BNK Financial Group, Inc.	KRW	278,084	2,185	0.81
Cheil Worldwide, Inc.	KRW	67,054	849	0.31
Coway Co. Ltd.	KRW	33,025	2,018	0.75
Hyundai Mobis Co. Ltd.	KRW	23,816	4,315	1.59
iM Financial Group Co. Ltd.	KRW	83,541	663	0.24

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Emerging 3D Conservative Equities Fund As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>South Korea (continued)</i>				
Industrial Bank of Korea	KRW	57,514	663	0.24
JB Financial Group Co. Ltd.	KRW	34,861	452	0.17
Korean Reinsurance Co.	KRW	33,418	216	0.08
NAVER Corp.	KRW	25,922	4,295	1.59
S-1 Corp.	KRW	18,947	821	0.30
Samsung Card Co. Ltd.	KRW	20,404	636	0.24
Samsung Electronics Co. Ltd. Preference	KRW	17,289	540	0.20
Samsung Electronics Co. Ltd.	KRW	42,355	1,599	0.59
Shinhan Financial Group Co. Ltd.	KRW	7,901	306	0.11
SK Telecom Co. Ltd., ADR	USD	106,497	2,118	0.78
			21,676	8.00
<i>Taiwan</i>				
Asustek Computer, Inc.	TWD	46,000	864	0.32
Catcher Technology Co. Ltd.	TWD	295,000	1,824	0.67
Chang Hwa Commercial Bank Ltd.	TWD	533,131	291	0.11
Chicony Electronics Co. Ltd.	TWD	197,000	747	0.28
Chunghwa Telecom Co. Ltd.	TWD	1,357,000	5,342	1.97
Compal Electronics, Inc.	TWD	3,056,000	2,585	0.95
E.Sun Financial Holding Co. Ltd.	TWD	1,553,438	1,488	0.55
Far EasTone Telecommunications Co. Ltd.	TWD	1,022,000	2,670	0.99
First Financial Holding Co. Ltd.	TWD	239,000	202	0.07
Fubon Financial Holding Co. Ltd.	TWD	2,130,100	5,423	2.00
Getac Holdings Corp.	TWD	603,000	1,952	0.72
Mega Financial Holding Co. Ltd.	TWD	1,352,390	1,619	0.60
Novatek Microelectronics Corp.	TWD	146,000	2,320	0.86
Pegatron Corp.	TWD	818,000	1,832	0.68
President Chain Store Corp.	TWD	194,000	1,451	0.54
Primax Electronics Ltd.	TWD	182,000	387	0.14
Radiant Opto-Electronics Corp.	TWD	212,000	832	0.31
Realtek Semiconductor Corp.	TWD	81,000	1,339	0.49
SinoPac Financial Holdings Co. Ltd.	TWD	4,416,224	3,117	1.15
Synnex Technology International Corp.	TWD	1,405,000	2,639	0.97
Taiwan Hon Chuan Enterprise Co. Ltd.	TWD	67,467	311	0.12
Taiwan Mobile Co. Ltd.	TWD	1,020,000	3,421	1.26
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	350,000	10,819	4.00
WPG Holdings Ltd.	TWD	1,298,000	2,657	0.98
Yuanta Financial Holding Co. Ltd.	TWD	2,045,965	2,038	0.75
			58,170	21.48
<i>Thailand</i>				
Advanced Info Service PCL, NVDR	THB	459,700	3,349	1.24
Bangkok Bank PCL, NVDR	THB	165,100	601	0.22

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Emerging 3D Conservative Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Thailand (continued)</i>				
Kiatnakin Phatra Bank PCL, NVDR	THB	232,200	275	0.10
Krung Thai Bank PCL, NVDR	THB	1,871,000	1,044	0.38
Quality Houses PCL, NVDR	THB	2,410,300	81	0.03
Supalai PCL, NVDR	THB	630,000	240	0.09
Thanachart Capital PCL, NVDR	THB	382,900	459	0.17
Tisco Financial Group PCL, NVDR	THB	660,200	1,674	0.62
			<u>7,723</u>	<u>2.85</u>
<i>United Arab Emirates</i>				
Aldar Properties PJSC	AED	2,058,306	4,258	1.57
Dubai Islamic Bank PJSC	AED	495,600	1,043	0.39
Emaar Properties PJSC	AED	227,801	719	0.27
Emirates NBD Bank PJSC	AED	103,507	547	0.20
Salik Co. PJSC	AED	491,613	690	0.25
			<u>7,257</u>	<u>2.68</u>
Total Equities			<u>267,296</u>	<u>98.70</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>267,296</u>	<u>98.70</u>
Transferable securities and money market instruments dealt in on another regulated market				
Equities				
<i>Russia</i>				
Polyus PJSC	RUB	18,260	—	—
			<u>—</u>	<u>—</u>
Total Equities			<u>—</u>	<u>—</u>
Total Transferable securities and money market instruments dealt in on another regulated market			<u>—</u>	<u>—</u>
Other transferable securities and money market instruments				
Equities				
<i>Russia</i>				
Credit Bank of Moscow PJSC*	RUB	12,652,900	—	—
Mobile Telesystems PJSC*	RUB	569,880	—	—
Moscow Exchange MICEX-RTS PJSC*	RUB	838,830	—	—
Novolipetsk Steel PJSC*	RUB	564,240	—	—
Polyus PJSC, GDR*	USD	1	—	—

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Emerging 3D Conservative Equities Fund As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Other transferable securities and money market instruments (continued)				
Equities (continued)				
<i>Russia (continued)</i>				
Rostelecom PJSC*	RUB	746,850	—	—
Sberbank of Russia PJSC Preference*	RUB	543,130	—	—
			—	—
			—	—
Total Equities			—	—
			—	—
Total Other transferable securities and money market instruments			—	—
			—	—
Total Investments			267,296	98.70
Fair Value Adjustment¹			880	0.32
Cash			511	0.19
Other Assets/(Liabilities)			2,135	0.79
Total Net Assets			270,822	100.00

*Security is valued at its fair value under the direction of the Board of Directors of the Company.

¹These amounts include the fair value correction for markets that were open at the time the net asset value was calculated (1 July 2025). The prices known on 1 July 2025 at 6:00 am have been included in the valuation.

Schedule of Investments (notes to the Financial Statements)

Robeco QI US Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Everest Group Ltd.	USD	13	4	0.04
			4	0.04
<i>Curacao</i>				
Schlumberger NV	USD	1,039	30	0.27
			30	0.27
<i>Ireland</i>				
Accenture plc 'A'	USD	217	55	0.50
Allegion plc	USD	113	14	0.13
Aon plc 'A'	USD	102	31	0.28
Flutter Entertainment plc	USD	91	22	0.20
Johnson Controls International plc	USD	436	39	0.36
Linde plc	USD	129	52	0.47
Medtronic plc	USD	533	40	0.36
Trane Technologies plc	USD	119	44	0.41
Willis Towers Watson plc	USD	66	17	0.16
			314	2.87
<i>Jersey</i>				
Amcor plc	USD	542	4	0.04
			4	0.04
<i>Netherlands</i>				
CNH Industrial NV	USD	2,203	24	0.22
			24	0.22
<i>Switzerland</i>				
Bunge Global SA	USD	24	2	0.01
Chubb Ltd.	USD	41	10	0.09
Garmin Ltd.	USD	77	14	0.13
			26	0.23
<i>United States of America</i>				
Abbott Laboratories	USD	273	32	0.29
AbbVie, Inc.	USD	292	46	0.42
Adobe, Inc.	USD	64	21	0.19
Advanced Micro Devices, Inc.	USD	467	56	0.52
Aflac, Inc.	USD	326	29	0.27
Agilent Technologies, Inc.	USD	260	26	0.24
Airbnb, Inc. 'A'	USD	212	24	0.22
Akamai Technologies, Inc.	USD	313	21	0.19
Align Technology, Inc.	USD	20	3	0.03
Alphabet, Inc. 'A'	USD	1,285	193	1.76

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI US Beta Equities Fund As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Alphabet, Inc. 'C'	USD	1,181	178	1.63
Amazon.com, Inc.	USD	2,064	386	3.52
American Express Co.	USD	222	60	0.55
American Homes 4 Rent, REIT 'A'	USD	168	5	0.05
American Tower Corp., REIT	USD	87	16	0.15
American Water Works Co., Inc.	USD	217	26	0.24
Ameriprise Financial, Inc.	USD	33	15	0.14
Amgen, Inc.	USD	67	16	0.15
Analog Devices, Inc.	USD	132	27	0.24
ANSYS, Inc.	USD	16	5	0.04
Apollo Global Management, Inc.	USD	37	4	0.04
Apple, Inc.	USD	3,407	595	5.44
Applied Materials, Inc.	USD	254	40	0.36
AppLovin Corp. 'A'	USD	50	15	0.14
Ares Management Corp. 'A'	USD	182	27	0.25
Arista Networks, Inc.	USD	373	33	0.30
Arthur J Gallagher & Co.	USD	134	37	0.33
AT&T, Inc.	USD	1,733	43	0.39
Atlassian Corp. 'A'	USD	40	7	0.06
Autodesk, Inc.	USD	29	8	0.07
Automatic Data Processing, Inc.	USD	168	44	0.40
AutoZone, Inc.	USD	10	32	0.29
AvalonBay Communities, Inc., REIT	USD	150	26	0.24
Avery Dennison Corp.	USD	130	19	0.18
Baker Hughes Co. 'A'	USD	792	26	0.24
Bank of America Corp.	USD	1,787	72	0.66
Bank of New York Mellon Corp. (The)	USD	141	11	0.10
Becton Dickinson & Co.	USD	91	13	0.12
BlackRock, Inc.	USD	32	29	0.26
Booking Holdings, Inc.	USD	12	59	0.54
Boston Scientific Corp.	USD	564	52	0.47
Bristol-Myers Squibb Co.	USD	509	20	0.18
Broadcom, Inc.	USD	988	232	2.12
Broadridge Financial Solutions, Inc.	USD	121	25	0.23
Cadence Design Systems, Inc.	USD	129	34	0.31
Capital One Financial Corp.	USD	152	28	0.25
Carrier Global Corp.	USD	544	34	0.31
Carvana Co. 'A'	USD	25	7	0.07
CBRE Group, Inc. 'A'	USD	131	16	0.14
CDW Corp.	USD	172	26	0.24
Centene Corp.	USD	356	16	0.15
CH Robinson Worldwide, Inc.	USD	197	16	0.15
Charles Schwab Corp. (The)	USD	423	33	0.30
Charter Communications, Inc. 'A'	USD	22	8	0.07

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI US Beta Equities Fund As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Chevron Corp.	USD	152	19	0.17
Church & Dwight Co., Inc.	USD	315	26	0.24
Cigna Group (The)	USD	133	37	0.34
Cintas Corp.	USD	177	34	0.31
Cisco Systems, Inc.	USD	1,285	76	0.69
Citigroup, Inc.	USD	755	55	0.50
CME Group, Inc.	USD	171	40	0.37
Coca-Cola Co. (The)	USD	1,304	79	0.72
Cognizant Technology Solutions Corp. 'A'	USD	93	6	0.06
Coinbase Global, Inc. 'A'	USD	47	14	0.13
Colgate-Palmolive Co.	USD	194	15	0.14
Comcast Corp. 'A'	USD	585	18	0.16
ConocoPhillips	USD	102	8	0.07
Consolidated Edison, Inc.	USD	285	24	0.22
Constellation Energy Corp.	USD	46	13	0.12
Cooper Cos., Inc. (The)	USD	340	21	0.19
Copart, Inc.	USD	434	18	0.17
Corpay, Inc.	USD	9	3	0.02
Costco Wholesale Corp.	USD	67	57	0.52
Crowdstrike Holdings, Inc. 'A'	USD	42	18	0.17
Crown Castle, Inc., REIT	USD	29	3	0.02
CSX Corp.	USD	474	13	0.12
CVS Health Corp.	USD	245	14	0.13
Danaher Corp.	USD	260	44	0.40
Datadog, Inc. 'A'	USD	38	4	0.04
Deckers Outdoor Corp.	USD	137	12	0.11
Deere & Co.	USD	108	47	0.43
Dexcom, Inc.	USD	66	5	0.04
Diamondback Energy, Inc.	USD	37	4	0.04
Digital Realty Trust, Inc., REIT	USD	104	15	0.14
DocuSign, Inc. 'A'	USD	39	3	0.02
Dollar General Corp.	USD	223	22	0.20
Dollar Tree, Inc.	USD	338	29	0.26
DoorDash, Inc. 'A'	USD	94	20	0.18
Dynatrace, Inc.	USD	375	18	0.16
eBay, Inc.	USD	96	6	0.06
Ecolab, Inc.	USD	38	9	0.08
Electronic Arts, Inc.	USD	195	27	0.24
Elevance Health, Inc.	USD	113	37	0.34
Eli Lilly & Co.	USD	174	116	1.06
Emerson Electric Co.	USD	359	41	0.37
EQT Corp.	USD	190	9	0.09
Equinix, Inc., REIT	USD	14	9	0.09
Equitable Holdings, Inc.	USD	508	24	0.22

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI US Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Equity Residential, REIT	USD	200	11	0.11
Essential Utilities, Inc.	USD	562	18	0.16
Essex Property Trust, Inc., REIT	USD	11	3	0.02
Estee Lauder Cos., Inc. (The) 'A'	USD	389	27	0.24
Eversource Energy	USD	488	26	0.24
Exelon Corp.	USD	748	28	0.25
Expedia Group, Inc.	USD	102	15	0.13
Expeditors International of Washington, Inc.	USD	250	24	0.22
Exxon Mobil Corp.	USD	673	62	0.56
F5, Inc.	USD	7	2	0.02
FactSet Research Systems, Inc.	USD	59	22	0.21
Fastenal Co.	USD	850	30	0.28
Ferguson Enterprises, Inc.	USD	40	7	0.07
Fidelity National Information Services, Inc.	USD	174	12	0.11
Fifth Third Bancorp	USD	733	26	0.23
First Solar, Inc.	USD	17	2	0.02
Fiserv, Inc.	USD	234	34	0.31
Fortinet, Inc.	USD	128	12	0.11
Fox Corp. 'A'	USD	438	21	0.19
GE Vernova, Inc.	USD	114	51	0.47
Gen Digital, Inc.	USD	950	24	0.22
Genuine Parts Co.	USD	120	12	0.11
Gilead Sciences, Inc.	USD	78	7	0.07
GoDaddy, Inc. 'A'	USD	40	6	0.06
Goldman Sachs Group, Inc. (The)	USD	27	16	0.15
Halliburton Co.	USD	1,097	19	0.17
Hartford Insurance Group, Inc. (The)	USD	250	27	0.25
Healthpeak Properties, Inc., REIT	USD	1,118	17	0.15
Hess Corp.	USD	56	7	0.06
Hewlett Packard Enterprise Co.	USD	382	7	0.06
Hilton Worldwide Holdings, Inc.	USD	156	35	0.32
Home Depot, Inc. (The)	USD	302	94	0.86
Hubbell, Inc. 'B'	USD	68	24	0.22
Humana, Inc.	USD	50	10	0.10
Huntington Bancshares, Inc.	USD	1,846	26	0.24
IDEXX Laboratories, Inc.	USD	17	8	0.07
Illinois Tool Works, Inc.	USD	11	2	0.02
Ingersoll Rand, Inc.	USD	376	27	0.24
Intel Corp.	USD	861	16	0.15
Intercontinental Exchange, Inc.	USD	264	41	0.38
International Business Machines Corp.	USD	304	76	0.70
International Paper Co.	USD	93	4	0.03
Intuit, Inc.	USD	93	62	0.57
Intuitive Surgical, Inc.	USD	127	59	0.54

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI US Beta Equities Fund As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
IQVIA Holdings, Inc.	USD	25	3	0.03
Johnson & Johnson	USD	725	94	0.86
JPMorgan Chase & Co.	USD	528	130	1.19
Kenvue, Inc.	USD	483	9	0.08
Keurig Dr. Pepper, Inc.	USD	645	18	0.17
Keysight Technologies, Inc.	USD	191	27	0.24
Kimco Realty Corp., REIT	USD	768	14	0.13
KKR & Co., Inc.	USD	79	9	0.08
KLA Corp.	USD	48	37	0.33
Lam Research Corp.	USD	399	33	0.30
Las Vegas Sands Corp.	USD	51	2	0.02
Liberty Media Corp-Liberty Formula One 'C'	USD	110	10	0.09
Live Nation Entertainment, Inc.	USD	56	7	0.07
LKQ Corp.	USD	388	12	0.11
Lowe's Cos., Inc.	USD	227	43	0.39
LPL Financial Holdings, Inc.	USD	20	6	0.06
Lululemon Athletica, Inc.	USD	106	21	0.20
Marsh & McLennan Cos., Inc.	USD	21	4	0.04
Marvell Technology, Inc.	USD	358	24	0.22
Mastercard, Inc. 'A'	USD	238	114	1.04
MercadoLibre, Inc.	USD	9	20	0.18
Merck & Co., Inc.	USD	856	58	0.53
Meta Platforms, Inc. 'A'	USD	464	292	2.66
MetLife, Inc.	USD	418	29	0.26
Mettler-Toledo International, Inc.	USD	11	11	0.10
Microsoft Corp.	USD	1,731	733	6.70
MicroStrategy, Inc. 'A'	USD	55	19	0.17
Mondelez International, Inc. 'A'	USD	142	8	0.07
Moody's Corp.	USD	86	37	0.34
Morgan Stanley	USD	182	22	0.20
Motorola Solutions, Inc.	USD	59	21	0.19
MSCI, Inc. 'A'	USD	54	27	0.24
Nasdaq, Inc.	USD	398	30	0.28
NetApp, Inc.	USD	136	12	0.11
Netflix, Inc.	USD	122	139	1.27
Neurocrine Biosciences, Inc.	USD	24	3	0.02
Newmont Corp.	USD	447	22	0.20
News Corp. 'A'	USD	967	24	0.22
NextEra Energy, Inc.	USD	52	3	0.03
NIKE, Inc. 'B'	USD	421	25	0.23
Norfolk Southern Corp.	USD	23	5	0.05
NVIDIA Corp.	USD	6,000	808	7.38
Okta, Inc. 'A'	USD	44	4	0.03
Old Dominion Freight Line, Inc.	USD	142	20	0.18

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI US Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Omnicom Group, Inc.	USD	40	2	0.02
Oracle Corp.	USD	561	104	0.95
O'Reilly Automotive, Inc.	USD	435	33	0.31
Otis Worldwide Corp.	USD	312	26	0.24
Palantir Technologies, Inc. 'A'	USD	403	47	0.43
Palo Alto Networks, Inc.	USD	264	46	0.42
Paychex, Inc.	USD	239	30	0.27
PayPal Holdings, Inc.	USD	231	15	0.13
PepsiCo, Inc.	USD	432	49	0.44
Pfizer, Inc.	USD	2,181	45	0.41
Pinterest, Inc. 'A'	USD	404	12	0.11
Pool Corp.	USD	15	4	0.03
Principal Financial Group, Inc.	USD	375	25	0.23
Procter & Gamble Co. (The)	USD	632	86	0.78
Progressive Corp. (The)	USD	215	49	0.45
Prologis, Inc., REIT	USD	128	11	0.10
Prudential Financial, Inc.	USD	84	8	0.07
Public Service Enterprise Group, Inc.	USD	390	28	0.26
Public Storage, REIT	USD	7	2	0.02
QUALCOMM, Inc.	USD	256	35	0.32
Quest Diagnostics, Inc.	USD	17	3	0.02
Realty Income Corp., REIT	USD	84	4	0.04
Regency Centers Corp., REIT	USD	296	18	0.16
Regeneron Pharmaceuticals, Inc.	USD	27	12	0.11
Regions Financial Corp.	USD	1,370	27	0.25
Reliance, Inc.	USD	86	23	0.21
Revvity, Inc.	USD	55	5	0.04
Rockwell Automation, Inc.	USD	114	32	0.29
Rollins, Inc.	USD	464	22	0.20
Roper Technologies, Inc.	USD	10	5	0.04
S&P Global, Inc.	USD	118	53	0.48
Salesforce, Inc.	USD	183	43	0.39
SBA Communications Corp., REIT 'A'	USD	55	11	0.10
Sempra	USD	464	30	0.27
ServiceNow, Inc.	USD	61	53	0.49
Simon Property Group, Inc., REIT	USD	94	13	0.12
Snowflake, Inc. 'A'	USD	44	8	0.08
Starbucks Corp.	USD	369	29	0.26
Stryker Corp.	USD	65	22	0.20
Super Micro Computer, Inc.	USD	98	4	0.04
Synchrony Financial	USD	518	29	0.27
Synopsys, Inc.	USD	20	9	0.08
Sysco Corp.	USD	455	29	0.27
Take-Two Interactive Software, Inc.	USD	150	31	0.28

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI US Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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	323	27	0.25
Tesla, Inc.	USD	753	204	1.86
Texas Instruments, Inc.	USD	126	22	0.20
Texas Pacific Land Corp.	USD	26	23	0.21
Thermo Fisher Scientific, Inc.	USD	150	52	0.47
TJX Cos., Inc. (The)	USD	392	41	0.38
T-Mobile US, Inc.	USD	19	4	0.04
Toast, Inc. 'A'	USD	177	7	0.06
Tradeweb Markets, Inc. 'A'	USD	180	22	0.21
Travelers Cos., Inc. (The)	USD	26	6	0.05
Trimble, Inc.	USD	439	28	0.26
Uber Technologies, Inc.	USD	625	50	0.45
U-Haul Holding Co.	USD	141	7	0.06
Union Pacific Corp.	USD	177	35	0.32
United Rentals, Inc.	USD	51	33	0.30
UnitedHealth Group, Inc.	USD	217	58	0.53
Veeva Systems, Inc. 'A'	USD	76	19	0.17
Ventas, Inc., REIT	USD	427	23	0.21
Verisk Analytics, Inc. 'A'	USD	92	24	0.22
Verizon Communications, Inc.	USD	1,479	55	0.50
Vertex Pharmaceuticals, Inc.	USD	48	18	0.17
Vertiv Holdings Co. 'A'	USD	166	18	0.17
VICI Properties, Inc., REIT 'A'	USD	1,004	28	0.25
Visa, Inc. 'A'	USD	480	145	1.33
Walmart, Inc.	USD	695	58	0.53
Walt Disney Co. (The)	USD	647	68	0.62
Warner Bros Discovery, Inc.	USD	235	2	0.02
Waters Corp.	USD	75	22	0.20
Watsco, Inc.	USD	32	12	0.11
Wells Fargo & Co.	USD	287	20	0.18
Welltower, Inc., REIT	USD	292	38	0.35
Westinghouse Air Brake Technologies Corp.	USD	45	8	0.07
Williams Cos., Inc. (The)	USD	456	24	0.22
Williams-Sonoma, Inc.	USD	91	13	0.12
Workday, Inc. 'A'	USD	25	5	0.05
WW Grainger, Inc.	USD	30	27	0.24
Xylem, Inc.	USD	254	28	0.26
Zebra Technologies Corp. 'A'	USD	107	28	0.26
Zoetis, Inc. 'A'	USD	227	30	0.28
Zoom Communications, Inc. 'A'	USD	65	4	0.04
			10,540	96.27
Total Equities			10,942	99.94

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI US Beta Equities Fund
As at 30 June 2025

	Market Value EUR' 000	% of Net Assets
Investments		
Total Transferable securities and money market instruments admitted to an official exchange listing	10,942	99.94
Total Investments	10,942	99.94
Cash	16	0.14
Other Assets/(Liabilities)	(9)	(0.08)
Total Net Assets	10,949	100.00

Schedule of Investments (notes to the Financial Statements)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
ANZ Group Holdings Ltd.	AUD	4,057	66	0.04
Aristocrat Leisure Ltd.	AUD	1,141	42	0.03
BHP Group Ltd.	AUD	7,437	153	0.10
Brambles Ltd.	AUD	10,084	132	0.09
Coles Group Ltd.	AUD	2,141	25	0.02
Commonwealth Bank of Australia	AUD	2,912	300	0.19
Computershare Ltd.	AUD	10,134	226	0.15
CSL Ltd.	AUD	381	51	0.03
Fortescue Ltd.	AUD	2,588	22	0.01
Goodman Group, REIT	AUD	2,230	43	0.03
Macquarie Group Ltd.	AUD	233	30	0.02
National Australia Bank Ltd.	AUD	4,788	105	0.07
QBE Insurance Group Ltd.	AUD	3,372	44	0.03
REA Group Ltd.	AUD	26	3	–
Rio Tinto Ltd.	AUD	725	43	0.03
Scentre Group, REIT	AUD	65,653	130	0.08
SGH Ltd.	AUD	1,377	42	0.03
Stockland, REIT	AUD	9,748	29	0.02
Suncorp Group Ltd.	AUD	1,086	13	0.01
Transurban Group	AUD	34,370	268	0.17
Vicinity Ltd., REIT	AUD	51,921	72	0.05
Washington H Soul Pattinson & Co. Ltd.	AUD	1,381	32	0.02
Wesfarmers Ltd.	AUD	1,189	56	0.04
Westpac Banking Corp.	AUD	3,917	74	0.05
WiseTech Global Ltd.	AUD	334	20	0.01
Woodside Energy Group Ltd.	AUD	5,083	67	0.04
Woolworths Group Ltd.	AUD	1,418	25	0.02
			<u>2,113</u>	<u>1.38</u>
<i>Austria</i>				
Erste Group Bank AG	EUR	1,417	102	0.07
Verbund AG	EUR	1,634	107	0.07
			<u>209</u>	<u>0.14</u>
<i>Belgium</i>				
Ageas SA	EUR	543	31	0.02
D'ieteren Group	EUR	130	24	0.02
Groupe Bruxelles Lambert NV	EUR	2,828	205	0.13
KBC Group NV	EUR	2,435	213	0.14
Lotus Bakeries NV	EUR	6	49	0.03
UCB SA	EUR	970	162	0.10
			<u>684</u>	<u>0.44</u>
<i>Bermuda</i>				
Aegon Ltd.	EUR	18,594	114	0.08

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Bermuda (continued)</i>				
Arch Capital Group Ltd.	USD	1,241	96	0.06
Everest Group Ltd.	USD	225	65	0.04
Hongkong Land Holdings Ltd.	USD	9,300	46	0.03
			<u>321</u>	<u>0.21</u>
<i>Canada</i>				
Agnico Eagle Mines Ltd.	CAD	1,841	186	0.12
ARC Resources Ltd.	CAD	1,752	31	0.02
Bank of Montreal	CAD	2,048	193	0.13
Bank of Nova Scotia (The)	CAD	2,298	108	0.07
BCE, Inc.	CAD	682	13	0.01
Brookfield Corp.	CAD	1,474	78	0.05
Brookfield Renewable Corp.	CAD	2,121	59	0.04
Canadian Imperial Bank of Commerce	CAD	2,169	131	0.09
Canadian National Railway Co.	CAD	1,216	108	0.07
Canadian Pacific Kansas City Ltd.	CAD	1,572	106	0.07
Canadian Tire Corp. Ltd. 'A'	CAD	449	52	0.03
CCL Industries, Inc. 'B'	CAD	741	37	0.02
Celestica, Inc.	CAD	273	36	0.02
CGI, Inc.	CAD	197	18	0.01
Descartes Systems Group, Inc. (The)	CAD	275	24	0.02
Dollarama, Inc.	CAD	1,301	156	0.10
Enbridge, Inc.	CAD	5,773	223	0.15
Franco-Nevada Corp.	CAD	1,838	257	0.17
George Weston Ltd.	CAD	134	23	0.02
Gildan Activewear, Inc.	CAD	2,365	99	0.06
Hydro One Ltd., Reg. S	CAD	8,135	249	0.16
IGM Financial, Inc.	CAD	5,786	155	0.10
Intact Financial Corp.	CAD	175	35	0.02
Loblaw Cos. Ltd.	CAD	329	46	0.03
Manulife Financial Corp.	CAD	6,373	173	0.11
Metro, Inc. 'A'	CAD	36	2	—
National Bank of Canada	CAD	1,778	156	0.10
Pembina Pipeline Corp.	CAD	3,156	101	0.07
Power Corp. of Canada	CAD	756	25	0.02
RB Global, Inc.	CAD	236	21	0.01
Rogers Communications, Inc. 'B'	CAD	461	12	0.01
Royal Bank of Canada	CAD	2,601	291	0.19
Shopify, Inc. 'A'	CAD	2,017	198	0.13
Stantec, Inc.	CAD	2,771	256	0.17
Sun Life Financial, Inc.	CAD	3,511	199	0.13
TC Energy Corp.	CAD	1,872	78	0.05
Teck Resources Ltd. 'B'	CAD	5,072	174	0.11

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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	753	129	0.08
Toromont Industries Ltd.	CAD	1,280	98	0.06
Toronto-Dominion Bank (The)	CAD	2,909	182	0.12
Waste Connections, Inc.	USD	216	34	0.02
Wheaton Precious Metals Corp.	CAD	4,017	307	0.20
WSP Global, Inc.	CAD	1,586	275	0.18
			<u>5,134</u>	<u>3.34</u>
<i>Cayman Islands</i>				
CK Asset Holdings Ltd.	HKD	500	2	–
Grab Holdings Ltd. 'A'	USD	27,048	116	0.07
Sands China Ltd.	HKD	48,800	87	0.06
Sea Ltd., ADR	USD	406	55	0.04
			<u>260</u>	<u>0.17</u>
<i>Curacao</i>				
Schlumberger NV	USD	7,566	218	0.14
			<u>218</u>	<u>0.14</u>
<i>Denmark</i>				
Coloplast A/S 'B'	DKK	741	60	0.04
Danske Bank A/S	DKK	1,326	46	0.03
DSV A/S	DKK	771	157	0.10
Genmab A/S	DKK	53	9	0.01
Novo Nordisk A/S 'B'	DKK	7,464	440	0.29
Novonesis Novozymes 'B'	DKK	643	39	0.02
Orsted A/S, Reg. S	DKK	346	13	0.01
Pandora A/S	DKK	161	24	0.01
Vestas Wind Systems A/S	DKK	3,538	45	0.03
			<u>833</u>	<u>0.54</u>
<i>Finland</i>				
Kesko OYJ 'B'	EUR	949	20	0.01
Kone OYJ 'B'	EUR	1,475	82	0.05
Metso OYJ	EUR	1,742	19	0.01
Nokia OYJ	EUR	32,800	145	0.09
Nordea Bank Abp	SEK	4,469	56	0.04
Nordea Bank Abp	EUR	10,851	137	0.09
Orion OYJ 'B'	EUR	686	44	0.03
Sampo OYJ 'A'	EUR	4,210	38	0.03
			<u>541</u>	<u>0.35</u>

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>France</i>				
Alstom SA	EUR	3,530	70	0.05
AXA SA	EUR	2,665	111	0.07
BNP Paribas SA	EUR	1,273	97	0.06
Bureau Veritas SA	EUR	4,966	144	0.09
Capgemini SE	EUR	428	62	0.04
Covivio SA, REIT	EUR	399	21	0.01
Danone SA	EUR	583	40	0.03
Edenred SE	EUR	778	21	0.01
EssilorLuxottica SA	EUR	335	78	0.05
FDJ UNITED, Reg. S	EUR	3,846	128	0.08
Getlink SE	EUR	13,627	223	0.14
Hermes International SCA	EUR	152	349	0.23
Kering SA	EUR	574	106	0.07
Klepierre SA, REIT	EUR	1,679	56	0.04
Legrand SA	EUR	1,453	165	0.11
L'Oreal SA	EUR	630	229	0.15
LVMH Moet Hennessy Louis Vuitton SE	EUR	615	273	0.18
Orange SA	EUR	823	11	0.01
Publicis Groupe SA	EUR	2,413	231	0.15
Renault SA	EUR	643	25	0.02
Rexel SA	EUR	6,886	180	0.12
Sanofi SA	EUR	1,480	122	0.08
Schneider Electric SE	EUR	2,213	500	0.32
Societe Generale SA	EUR	1,824	89	0.06
Teleperformance SE	EUR	112	9	0.01
Vinci SA	EUR	414	52	0.03
			<u>3,392</u>	<u>2.21</u>
<i>Germany</i>				
Adidas AG	EUR	115	23	0.01
Allianz SE	EUR	1,453	500	0.32
Bayer AG	EUR	951	24	0.02
Brenntag SE	EUR	2,690	151	0.10
Commerzbank AG	EUR	2,551	68	0.04
CTS Eventim AG & Co. KGaA	EUR	319	34	0.02
Deutsche Bank AG	EUR	3,454	87	0.06
Deutsche Boerse AG	EUR	977	270	0.18
Deutsche Telekom AG	EUR	5,814	180	0.12
Dr. Ing hc F Porsche AG, Reg. S Preference, 144A	EUR	251	10	0.01
Fresenius Medical Care AG	EUR	1,138	55	0.04
Fresenius SE & Co. KGaA	EUR	2,520	108	0.07
GEA Group AG	EUR	1,923	114	0.07
Henkel AG & Co. KGaA Preference	EUR	609	41	0.03

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Germany (continued)</i>				
Infinion Technologies AG	EUR	1,417	51	0.03
Knorr-Bremse AG	EUR	910	75	0.05
Mercedes-Benz Group AG	EUR	1,506	75	0.05
Merck KGaA	EUR	85	9	0.01
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	185	102	0.07
Porsche Automobil Holding SE Preference	EUR	199	7	—
SAP SE	EUR	2,577	665	0.43
Sartorius AG Preference	EUR	34	7	—
Siemens AG	EUR	1,473	321	0.21
Siemens Energy AG	EUR	2,571	252	0.16
Siemens Healthineers AG, Reg. S	EUR	334	16	0.01
Symrise AG 'A'	EUR	1,032	92	0.06
Volkswagen AG Preference	EUR	211	19	0.01
Vonovia SE	EUR	837	25	0.02
Zalando SE, Reg. S	EUR	64	2	—
			<u>3,383</u>	<u>2.20</u>
<i>Hong Kong</i>				
AIA Group Ltd.	HKD	30,200	231	0.15
BOC Hong Kong Holdings Ltd.	HKD	18,000	67	0.04
Hang Seng Bank Ltd.	HKD	4,100	52	0.03
Hong Kong Exchanges & Clearing Ltd.	HKD	4,200	191	0.13
Link REIT	HKD	15,216	69	0.05
MTR Corp. Ltd.	HKD	37,000	113	0.07
Power Assets Holdings Ltd.	HKD	6,500	36	0.02
Sino Land Co. Ltd.	HKD	12,647	11	0.01
Sun Hung Kai Properties Ltd.	HKD	2,000	20	0.01
Techtronic Industries Co. Ltd.	HKD	1,500	14	0.01
			<u>804</u>	<u>0.52</u>
<i>Ireland</i>				
Accenture plc 'A'	USD	1,748	445	0.29
AIB Group plc	EUR	3,479	24	0.02
Allegion plc	USD	161	20	0.01
Aon plc 'A'	USD	607	185	0.12
Bank of Ireland Group plc	EUR	2,058	25	0.02
DCC plc	GBP	579	32	0.02
Flutter Entertainment plc	USD	145	35	0.02
Johnson Controls International plc	USD	4,069	366	0.24
Linde plc	USD	1,620	648	0.42
Medtronic plc	USD	2,883	214	0.14
Seagate Technology Holdings plc	USD	589	72	0.05
Smurfit WestRock plc	USD	524	19	0.01

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Ireland (continued)</i>				
Smurfit WestRock plc	EUR	744	27	0.02
STERIS plc	USD	91	19	0.01
TE Connectivity plc	USD	720	104	0.07
Trane Technologies plc	USD	1,130	421	0.27
Willis Towers Watson plc	USD	304	79	0.05
			<u>2,735</u>	<u>1.78</u>
<i>Israel</i>				
Bank Hapoalim BM	ILS	8,826	144	0.10
Check Point Software Technologies Ltd.	USD	512	97	0.06
CyberArk Software Ltd.	USD	96	33	0.02
Mizrahi Tefahot Bank Ltd.	ILS	790	44	0.03
Nice Ltd.	ILS	130	19	0.01
Teva Pharmaceutical Industries Ltd., ADR	USD	3,212	46	0.03
			<u>383</u>	<u>0.25</u>
<i>Italy</i>				
BPER Banca SpA	EUR	2,323	18	0.01
DiaSorin SpA	EUR	15	1	—
FinecoBank Banca Fineco SpA	EUR	701	13	0.01
Generali	EUR	1,460	44	0.03
Intesa Sanpaolo SpA	EUR	80,362	393	0.26
Mediobanca Banca di Credito Finanziario SpA	EUR	1,167	23	0.01
Moncler SpA	EUR	3,395	164	0.11
Poste Italiane SpA, Reg. S	EUR	2,645	48	0.03
Snam SpA	EUR	30,891	159	0.10
Terna - Rete Elettrica Nazionale	EUR	28,831	252	0.16
UniCredit SpA	EUR	7,211	411	0.27
			<u>1,526</u>	<u>0.99</u>
<i>Japan</i>				
Advantest Corp.	JPY	2,300	145	0.09
Aeon Co. Ltd.	JPY	1,500	39	0.03
Astellas Pharma, Inc.	JPY	13,400	112	0.07
Bandai Namco Holdings, Inc.	JPY	3,700	113	0.07
Bridgestone Corp.	JPY	3,000	104	0.07
Central Japan Railway Co.	JPY	1,000	19	0.01
Chugai Pharmaceutical Co. Ltd.	JPY	600	27	0.02
Daifuku Co. Ltd.	JPY	3,000	66	0.04
Dai-ichi Life Holdings, Inc.	JPY	3,200	21	0.01
Daiichi Sankyo Co. Ltd.	JPY	4,500	89	0.06
Daiwa House Industry Co. Ltd.	JPY	1,200	35	0.02
Daiwa Securities Group, Inc.	JPY	14,000	85	0.06

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
Denso Corp.	JPY	7,200	83	0.05
Dentsu Group, Inc.	JPY	800	15	0.01
Disco Corp.	JPY	200	50	0.03
FANUC Corp.	JPY	9,800	228	0.15
Fast Retailing Co. Ltd.	JPY	1,000	292	0.19
Fujitsu Ltd.	JPY	8,400	174	0.11
Hankyu Hanshin Holdings, Inc.	JPY	800	19	0.01
Hikari Tsushin, Inc.	JPY	300	75	0.05
Hitachi Ltd.	JPY	5,900	146	0.10
Honda Motor Co. Ltd.	JPY	5,400	44	0.03
Hoya Corp.	JPY	1,800	182	0.12
Japan Exchange Group, Inc.	JPY	1,600	14	0.01
Japan Post Bank Co. Ltd.	JPY	5,500	50	0.03
Japan Post Holdings Co. Ltd.	JPY	2,900	23	0.01
Kao Corp.	JPY	1,600	61	0.04
KDDI Corp.	JPY	11,000	161	0.10
Keyence Corp.	JPY	400	136	0.09
Komatsu Ltd.	JPY	5,600	156	0.10
Konami Group Corp.	JPY	300	40	0.03
Kubota Corp.	JPY	6,300	60	0.04
Kyowa Kirin Co. Ltd.	JPY	7,000	102	0.07
Lasertec Corp.	JPY	100	11	0.01
LY Corp.	JPY	4,000	13	0.01
MatsukiyoCocokara & Co.	JPY	1,300	23	0.01
Mitsubishi Estate Co. Ltd.	JPY	3,800	61	0.04
Mitsubishi UFJ Financial Group, Inc.	JPY	45,800	536	0.35
Mizuho Financial Group, Inc.	JPY	5,000	118	0.08
MS&AD Insurance Group Holdings, Inc.	JPY	7,700	147	0.10
Murata Manufacturing Co. Ltd.	JPY	6,200	79	0.05
NEC Corp.	JPY	10,500	261	0.17
Nexon Co. Ltd.	JPY	2,300	39	0.03
NIDEC Corp.	JPY	2,900	48	0.03
Nintendo Co. Ltd.	JPY	1,700	139	0.09
Nippon Building Fund, Inc., REIT	JPY	35	27	0.02
Nippon Steel Corp.	JPY	1,300	21	0.01
Nissan Motor Co. Ltd.	JPY	5,500	11	0.01
Nitori Holdings Co. Ltd.	JPY	200	16	0.01
Nomura Holdings, Inc.	JPY	20,600	116	0.08
Nomura Research Institute Ltd.	JPY	600	20	0.01
NTT, Inc.	JPY	22,500	20	0.01
Olympus Corp.	JPY	1,800	18	0.01
Ono Pharmaceutical Co. Ltd.	JPY	9,800	90	0.06
Oriental Land Co. Ltd.	JPY	2,300	45	0.03

Schedule of Investments (notes to the Financial Statements)

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Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Japan (continued)</i>				
ORIX Corp.	JPY	2,700	52	0.03
Otsuka Holdings Co. Ltd.	JPY	1,100	46	0.03
Pan Pacific International Holdings Corp.	JPY	1,600	47	0.03
Rakuten Group, Inc.	JPY	3,200	15	0.01
Recruit Holdings Co. Ltd.	JPY	5,900	297	0.19
Renesas Electronics Corp.	JPY	2,100	22	0.01
Resona Holdings, Inc.	JPY	4,900	39	0.02
Secom Co. Ltd.	JPY	3,000	92	0.06
Sekisui House Ltd.	JPY	8,800	165	0.11
Seven & i Holdings Co. Ltd.	JPY	4,200	58	0.04
Shimadzu Corp.	JPY	1,500	32	0.02
Shimano, Inc.	JPY	300	37	0.02
Shin-Etsu Chemical Co. Ltd.	JPY	800	23	0.01
Shionogi & Co. Ltd.	JPY	3,900	60	0.04
Shiseido Co. Ltd.	JPY	1,800	27	0.02
SMC Corp.	JPY	100	31	0.02
SoftBank Corp.	JPY	90,200	119	0.08
SoftBank Group Corp.	JPY	700	43	0.03
Sompo Holdings, Inc.	JPY	1,200	31	0.02
Sony Group Corp.	JPY	14,300	315	0.20
Sumitomo Corp.	JPY	12,300	271	0.18
Sumitomo Mitsui Financial Group, Inc.	JPY	14,000	300	0.20
Sumitomo Mitsui Trust Group, Inc.	JPY	3,000	68	0.04
Sumitomo Realty & Development Co. Ltd.	JPY	1,900	62	0.04
Takeda Pharmaceutical Co. Ltd.	JPY	5,600	146	0.10
Terumo Corp.	JPY	2,200	34	0.02
Toho Co. Ltd.	JPY	2,000	100	0.07
Tokio Marine Holdings, Inc.	JPY	10,300	371	0.24
Tokyo Electron Ltd.	JPY	1,800	294	0.19
Tokyu Corp.	JPY	2,600	26	0.02
Toyota Motor Corp.	JPY	21,000	309	0.20
West Japan Railway Co.	JPY	1,200	23	0.02
Yokogawa Electric Corp.	JPY	4,600	105	0.07
			8,485	5.52
<i>Jersey</i>				
Amcor plc	USD	3,064	24	0.02
Aptiv plc	USD	657	38	0.03
Experian plc	GBP	2,570	112	0.07
WPP plc	GBP	8,481	51	0.03
			225	0.15

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Liberia</i>				
Royal Caribbean Cruises Ltd.	USD	676	180	0.12
			180	0.12
<i>Luxembourg</i>				
Spotify Technology SA	USD	378	247	0.16
			247	0.16
<i>Netherlands</i>				
AerCap Holdings NV	USD	444	44	0.03
Akzo Nobel NV	EUR	367	22	0.01
Argenx SE	EUR	66	31	0.02
ASM International NV	EUR	207	113	0.07
ASML Holding NV	EUR	1,106	749	0.49
ASR Nederland NV	EUR	2,281	129	0.08
CNH Industrial NV	EUR	4,284	47	0.03
CNH Industrial NV	USD	10,227	113	0.07
EXOR NV	EUR	141	12	0.01
IMCD NV	EUR	690	79	0.05
ING Groep NV	EUR	15,640	291	0.19
Koninklijke KPN NV	EUR	18,595	77	0.05
Koninklijke Philips NV	EUR	1,130	23	0.02
NN Group NV	EUR	896	51	0.03
NXP Semiconductors NV	USD	384	71	0.05
Prosus NV	EUR	3,712	176	0.12
QIAGEN NV	EUR	2,379	97	0.06
Randstad NV	EUR	5,271	207	0.14
STMicroelectronics NV	EUR	655	17	0.01
Universal Music Group NV	EUR	3,418	94	0.06
Wolters Kluwer NV	EUR	595	84	0.06
			2,527	1.65
<i>New Zealand</i>				
Auckland International Airport Ltd.	NZD	15,210	61	0.04
Xero Ltd.	AUD	436	44	0.03
			105	0.07
<i>Norway</i>				
Aker BP ASA	NOK	9,853	214	0.14
DNB Bank ASA	NOK	4,085	96	0.06
Mowi ASA	NOK	1,283	21	0.02
Orkla ASA	NOK	4,826	44	0.03
Salmar ASA	NOK	3,416	126	0.08
			501	0.33

Schedule of Investments (notes to the Financial Statements)

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Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Portugal</i>				
EDP SA	EUR	3,810	14	0.01
Jeronimo Martins SGPS SA	EUR	3,517	76	0.05
			<u>90</u>	<u>0.06</u>
<i>Singapore</i>				
CapitaLand Integrated Commercial Trust, REIT	SGD	55,194	80	0.05
CapitaLand Investment Ltd.	SGD	5,700	10	0.01
DBS Group Holdings Ltd.	SGD	7,320	220	0.14
Genting Singapore Ltd.	SGD	397,000	190	0.12
Oversea-Chinese Banking Corp. Ltd.	SGD	2,600	28	0.02
Singapore Exchange Ltd.	SGD	3,800	38	0.02
Singapore Telecommunications Ltd.	SGD	2,900	8	0.01
United Overseas Bank Ltd.	SGD	8,600	207	0.14
			<u>781</u>	<u>0.51</u>
<i>Spain</i>				
Aena SME SA, Reg. S	EUR	11,330	257	0.17
Amadeus IT Group SA	EUR	4,092	293	0.19
Banco Bilbao Vizcaya Argentaria SA	EUR	8,544	112	0.07
Banco Santander SA	EUR	29,942	210	0.14
CaixaBank SA	EUR	37,061	273	0.18
Cellnex Telecom SA, Reg. S	EUR	2,031	67	0.04
EDP Renovaveis SA	EUR	23,018	218	0.14
Grifols SA	EUR	2,821	29	0.02
Iberdrola SA	EUR	9,021	147	0.09
Industria de Diseno Textil SA	EUR	3,463	153	0.10
Redeia Corp. SA	EUR	12,471	226	0.15
Telefonica SA	EUR	20,949	93	0.06
			<u>2,078</u>	<u>1.35</u>
<i>Supranational</i>				
Unibail-Rodamco-Westfield, REIT	EUR	1,225	99	0.06
			<u>99</u>	<u>0.06</u>
<i>Sweden</i>				
Assa Abloy AB 'B'	SEK	1,690	45	0.03
Atlas Copco AB 'A'	SEK	4,401	60	0.04
Atlas Copco AB 'B'	SEK	2,030	24	0.02
Epiroc AB 'A'	SEK	7,086	130	0.08
Evolution AB, Reg. S	SEK	132	9	0.01
Hexagon AB 'B'	SEK	8,212	70	0.04
Holmen AB 'B'	SEK	49	2	—
Industrivarden AB 'C'	SEK	84	3	—

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Sweden (continued)</i>				
Investment AB Latour 'B'	SEK	859	19	0.01
Investor AB 'B'	SEK	9,559	239	0.16
Nibe Industrier AB 'B'	SEK	2,646	10	0.01
Sandvik AB	SEK	1,386	27	0.02
Securitas AB 'B'	SEK	3,896	49	0.03
Svenska Cellulosa AB SCA 'B'	SEK	2,375	26	0.02
Svenska Handelsbanken AB 'A'	SEK	3,478	39	0.02
Telia Co. AB	SEK	787	2	—
			754	0.49
<i>Switzerland</i>				
ABB Ltd.	CHF	5,377	272	0.18
Alcon AG	CHF	415	31	0.02
Bunge Global SA	USD	191	13	0.01
Chubb Ltd.	USD	629	155	0.10
Cie Financiere Richemont SA	CHF	1,337	214	0.14
DSM-Firmenich AG	EUR	326	29	0.02
Garmin Ltd.	USD	267	48	0.03
Geberit AG	CHF	196	131	0.09
Givaudan SA	CHF	33	136	0.09
Julius Baer Group Ltd.	CHF	396	23	0.01
Kuehne + Nagel International AG	CHF	101	19	0.01
Logitech International SA	CHF	255	20	0.01
Lonza Group AG	CHF	127	77	0.05
Nestle SA	CHF	6,521	550	0.36
Novartis AG	CHF	6,451	664	0.43
Roche Holding AG	CHF	42	12	0.01
Roche Holding AG	CHF	1,263	349	0.23
Sandoz Group AG	CHF	702	33	0.02
SGS SA	CHF	25	2	—
SIG Group AG	CHF	6,069	95	0.06
Sika AG	CHF	131	30	0.02
Sonova Holding AG	CHF	241	61	0.04
Straumann Holding AG	CHF	202	22	0.01
Swatch Group AG (The)	CHF	81	11	0.01
Swiss Life Holding AG	CHF	52	45	0.03
Swiss Prime Site AG	CHF	1,347	171	0.11
Swiss Re AG	CHF	804	118	0.08
Swisscom AG	CHF	193	116	0.08
Temenos AG	CHF	37	2	—
UBS Group AG	CHF	2,504	72	0.05
Zurich Insurance Group AG	CHF	293	174	0.11
			3,695	2.41

Schedule of Investments (notes to the Financial Statements)

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Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom</i>				
3i Group plc	GBP	3,258	157	0.10
Antofagasta plc	GBP	5,257	111	0.07
Ashtead Group plc	GBP	2,250	123	0.08
AstraZeneca plc	GBP	3,107	367	0.24
Aviva plc	GBP	14,774	107	0.07
Barclays plc	GBP	15,691	62	0.04
Barratt Redrow plc	GBP	4,655	25	0.02
BT Group plc	GBP	9,957	22	0.01
Bunzl plc	GBP	2,775	75	0.05
Compass Group plc	GBP	4,342	125	0.08
GSK plc	GBP	9,415	153	0.10
Haleon plc	GBP	42,632	186	0.12
Halma plc	GBP	81	3	—
HSBC Holdings plc	GBP	34,640	357	0.23
Informa plc	GBP	26,274	247	0.16
JD Sports Fashion plc	GBP	5,483	6	—
Kingfisher plc	GBP	17,579	60	0.04
Legal & General Group plc	GBP	11,885	35	0.02
Lloyds Banking Group plc	GBP	234,531	210	0.14
London Stock Exchange Group plc	GBP	439	54	0.04
M&G plc	GBP	7,558	23	0.02
National Grid plc	GBP	6,780	84	0.06
NatWest Group plc	GBP	20,652	123	0.08
Pearson plc	GBP	19,505	244	0.16
Prudential plc	GBP	3,992	42	0.03
Reckitt Benckiser Group plc	GBP	953	55	0.04
RELX plc	EUR	9,303	427	0.28
Rentokil Initial plc	GBP	351	1	—
Segro plc, REIT	GBP	3,159	25	0.02
Shell plc	EUR	2,397	72	0.05
Standard Chartered plc	GBP	3,765	53	0.03
Tesco plc	GBP	23,406	110	0.07
Unilever plc	EUR	4,860	252	0.16
United Utilities Group plc	GBP	16,904	225	0.15
Vodafone Group plc	GBP	225,817	205	0.13
Whitbread plc	GBP	4,403	145	0.09
			<u>4,571</u>	<u>2.98</u>
<i>United States of America</i>				
Abbott Laboratories	USD	2,635	305	0.20
AbbVie, Inc.	USD	3,354	530	0.35
Adobe, Inc.	USD	766	252	0.16
Advanced Micro Devices, Inc.	USD	3,890	470	0.31

Schedule of Investments (notes to the Financial Statements)

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Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
AECOM	USD	338	33	0.02
Aflac, Inc.	USD	3,260	293	0.19
Agilent Technologies, Inc.	USD	1,464	147	0.10
Airbnb, Inc. 'A'	USD	1,036	117	0.08
Akamai Technologies, Inc.	USD	1,195	81	0.05
Alexandria Real Estate Equities, Inc., REIT	USD	216	13	0.01
Align Technology, Inc.	USD	261	42	0.03
Allstate Corp. (The)	USD	372	64	0.04
Alnylam Pharmaceuticals, Inc.	USD	281	78	0.05
Alphabet, Inc. 'A'	USD	13,109	1,968	1.28
Alphabet, Inc. 'C'	USD	11,551	1,746	1.14
Amazon.com, Inc.	USD	21,298	3,981	2.59
American Express Co.	USD	1,400	380	0.25
American Homes 4 Rent, REIT 'A'	USD	467	14	0.01
American International Group, Inc.	USD	889	65	0.04
American Tower Corp., REIT	USD	707	133	0.09
American Water Works Co., Inc.	USD	2,032	241	0.16
Ameriprise Financial, Inc.	USD	255	116	0.08
Amgen, Inc.	USD	1,005	239	0.16
Analog Devices, Inc.	USD	755	153	0.10
Annaly Capital Management, Inc., REIT	USD	735	12	0.01
ANSYS, Inc.	USD	166	50	0.03
Apollo Global Management, Inc.	USD	502	61	0.04
Apple, Inc.	USD	34,607	6,049	3.94
Applied Materials, Inc.	USD	2,290	357	0.23
AppLovin Corp. 'A'	USD	519	155	0.10
Ares Management Corp. 'A'	USD	355	52	0.03
Arista Networks, Inc.	USD	2,568	224	0.15
Arthur J Gallagher & Co.	USD	294	80	0.05
AT&T, Inc.	USD	15,089	372	0.24
Atlassian Corp. 'A'	USD	356	62	0.04
Autodesk, Inc.	USD	307	81	0.05
Automatic Data Processing, Inc.	USD	1,743	458	0.30
AutoZone, Inc.	USD	112	354	0.23
AvalonBay Communities, Inc., REIT	USD	1,415	245	0.16
Avantor, Inc.	USD	1,294	15	0.01
Avery Dennison Corp.	USD	763	114	0.07
Axon Enterprise, Inc.	USD	196	138	0.09
Baker Hughes Co. 'A'	USD	7,181	235	0.15
Bank of America Corp.	USD	16,944	683	0.44
Bank of New York Mellon Corp. (The)	USD	1,952	152	0.10
Baxter International, Inc.	USD	711	18	0.01
Becton Dickinson & Co.	USD	544	80	0.05

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Best Buy Co., Inc.	USD	484	28	0.02
Biogen, Inc.	USD	226	24	0.02
BioMarin Pharmaceutical, Inc.	USD	540	25	0.02
BlackRock, Inc.	USD	191	171	0.11
Blackstone, Inc.	USD	659	84	0.05
Block, Inc. 'A'	USD	812	47	0.03
Booking Holdings, Inc.	USD	126	621	0.40
Boston Scientific Corp.	USD	6,042	553	0.36
Bristol-Myers Squibb Co.	USD	9,750	385	0.25
Broadcom, Inc.	USD	9,910	2,327	1.51
Broadridge Financial Solutions, Inc.	USD	504	104	0.07
Brown & Brown, Inc.	USD	304	29	0.02
Burlington Stores, Inc.	USD	90	18	0.01
BCX, Inc., REIT	USD	623	36	0.02
Cadence Design Systems, Inc.	USD	1,135	298	0.19
Capital One Financial Corp.	USD	1,493	271	0.18
Carlisle Cos., Inc.	USD	183	58	0.04
Carrier Global Corp.	USD	2,479	155	0.10
Carvana Co. 'A'	USD	197	57	0.04
Cboe Global Markets, Inc.	USD	216	43	0.03
CBRE Group, Inc. 'A'	USD	1,696	202	0.13
CDW Corp.	USD	1,604	244	0.16
Cencora, Inc.	USD	241	62	0.04
Centene Corp.	USD	2,530	117	0.08
CenterPoint Energy, Inc.	USD	277	9	0.01
CH Robinson Worldwide, Inc.	USD	770	63	0.04
Charles Schwab Corp. (The)	USD	3,335	259	0.17
Charter Communications, Inc. 'A'	USD	216	75	0.05
Cheniere Energy, Inc.	USD	852	177	0.12
Chevron Corp.	USD	1,049	128	0.08
Church & Dwight Co., Inc.	USD	2,624	215	0.14
Cigna Group (The)	USD	1,376	388	0.25
Cintas Corp.	USD	948	180	0.12
Cisco Systems, Inc.	USD	13,295	786	0.51
Citigroup, Inc.	USD	5,396	391	0.25
Citizens Financial Group, Inc.	USD	460	18	0.01
Clorox Co. (The)	USD	361	37	0.02
Cloudflare, Inc. 'A'	USD	199	33	0.02
CME Group, Inc.	USD	1,537	361	0.23
Coca-Cola Co. (The)	USD	13,052	787	0.51
Cognizant Technology Solutions Corp. 'A'	USD	1,260	84	0.05
Coinbase Global, Inc. 'A'	USD	466	139	0.09
Colgate-Palmolive Co.	USD	1,640	127	0.08

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Comcast Corp. 'A'	USD	6,835	208	0.14
ConocoPhillips	USD	3,901	298	0.19
Consolidated Edison, Inc.	USD	1,671	143	0.09
Constellation Energy Corp.	USD	833	229	0.15
Cooper Cos., Inc. (The)	USD	884	54	0.03
Copart, Inc.	USD	1,202	50	0.03
Corpay, Inc.	USD	240	68	0.04
Corteva, Inc.	USD	287	18	0.01
CoStar Group, Inc.	USD	331	23	0.01
Costco Wholesale Corp.	USD	865	729	0.47
Coterra Energy, Inc.	USD	1,889	41	0.03
CrowdStrike Holdings, Inc. 'A'	USD	549	238	0.16
Crown Castle, Inc., REIT	USD	1,040	91	0.06
CSX Corp.	USD	4,589	128	0.08
Cummins, Inc.	USD	814	227	0.15
CVS Health Corp.	USD	2,026	119	0.08
Danaher Corp.	USD	2,877	484	0.32
Datadog, Inc. 'A'	USD	659	75	0.05
DaVita, Inc.	USD	257	31	0.02
Deckers Outdoor Corp.	USD	660	58	0.04
Deere & Co.	USD	1,039	450	0.29
Dell Technologies, Inc. 'C'	USD	1,043	109	0.07
Devon Energy Corp.	USD	5,542	150	0.10
Dexcom, Inc.	USD	983	73	0.05
Diamondback Energy, Inc.	USD	319	37	0.02
Dick's Sporting Goods, Inc.	USD	252	42	0.03
Digital Realty Trust, Inc., REIT	USD	478	71	0.05
DocuSign, Inc. 'A'	USD	335	22	0.01
Dollar General Corp.	USD	404	39	0.03
Dollar Tree, Inc.	USD	843	71	0.05
DoorDash, Inc. 'A'	USD	632	133	0.09
Dover Corp.	USD	199	31	0.02
DuPont de Nemours, Inc.	USD	413	24	0.02
Dynatrace, Inc.	USD	455	21	0.01
eBay, Inc.	USD	2,108	134	0.09
Ecolab, Inc.	USD	1,278	293	0.19
Edwards Lifesciences Corp.	USD	1,412	94	0.06
Electronic Arts, Inc.	USD	1,992	271	0.18
Elevance Health, Inc.	USD	1,198	397	0.26
Eli Lilly & Co.	USD	2,013	1,337	0.87
EMCOR Group, Inc.	USD	68	31	0.02
Emerson Electric Co.	USD	3,004	341	0.22
EOG Resources, Inc.	USD	3,097	316	0.21

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
EQT Corp.	USD	3,147	156	0.10
Equinix, Inc., REIT	USD	118	80	0.05
Equitable Holdings, Inc.	USD	4,948	236	0.15
Equity Residential, REIT	USD	2,813	162	0.11
Essential Utilities, Inc.	USD	2,299	73	0.05
Essex Property Trust, Inc., REIT	USD	227	55	0.04
Estee Lauder Cos., Inc. (The) 'A'	USD	3,436	237	0.15
Eversource Energy	USD	5,043	273	0.18
Exelon Corp.	USD	7,497	277	0.18
Expand Energy Corp.	USD	192	19	0.01
Expedia Group, Inc.	USD	551	79	0.05
Expeditors International of Washington, Inc.	USD	312	30	0.02
Extra Space Storage, Inc., REIT	USD	269	34	0.02
Exxon Mobil Corp.	USD	6,420	590	0.38
F5, Inc.	USD	349	88	0.06
FactSet Research Systems, Inc.	USD	70	27	0.02
Fair Isaac Corp.	USD	17	26	0.02
Fastenal Co.	USD	4,078	146	0.09
Ferguson Enterprises, Inc.	USD	730	135	0.09
Fidelity National Information Services, Inc.	USD	2,299	159	0.10
Fifth Third Bancorp	USD	3,716	130	0.08
First Solar, Inc.	USD	220	31	0.02
Fiserv, Inc.	USD	2,009	295	0.19
Ford Motor Co.	USD	8,820	82	0.05
Fortinet, Inc.	USD	3,060	276	0.18
Fortive Corp.	USD	2,089	93	0.06
Fox Corp. 'A'	USD	4,592	219	0.14
Gaming and Leisure Properties, Inc., REIT	USD	521	21	0.01
Gartner, Inc.	USD	161	55	0.04
GE HealthCare Technologies, Inc.	USD	882	56	0.04
GE Vernova, Inc.	USD	1,093	493	0.32
Gen Digital, Inc.	USD	1,693	42	0.03
General Mills, Inc.	USD	2,417	107	0.07
General Motors Co.	USD	412	17	0.01
Genuine Parts Co.	USD	805	83	0.05
Gilead Sciences, Inc.	USD	1,870	177	0.11
Global Payments, Inc.	USD	610	42	0.03
GoDaddy, Inc. 'A'	USD	582	89	0.06
Goldman Sachs Group, Inc. (The)	USD	380	229	0.15
Halliburton Co.	USD	10,221	177	0.12
Hartford Insurance Group, Inc. (The)	USD	2,001	216	0.14
HCA Healthcare, Inc.	USD	218	71	0.05
Healthpeak Properties, Inc., REIT	USD	1,848	28	0.02

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Hershey Co. (The)	USD	782	111	0.07
Hess Corp.	USD	541	64	0.04
Hewlett Packard Enterprise Co.	USD	2,028	35	0.02
Hilton Worldwide Holdings, Inc.	USD	1,205	273	0.18
Home Depot, Inc. (The)	USD	2,308	721	0.47
HP, Inc.	USD	3,867	81	0.05
Hubbell, Inc. 'B'	USD	457	159	0.10
HubSpot, Inc.	USD	277	131	0.09
Humana, Inc.	USD	510	106	0.07
Huntington Bancshares, Inc.	USD	8,206	117	0.08
IDEX Corp.	USD	77	12	0.01
IDEXX Laboratories, Inc.	USD	107	49	0.03
Illinois Tool Works, Inc.	USD	564	119	0.08
Illumina, Inc.	USD	486	40	0.03
Incyte Corp.	USD	161	9	0.01
Ingersoll Rand, Inc.	USD	3,456	245	0.16
Insulet Corp.	USD	119	32	0.02
Intel Corp.	USD	10,181	194	0.13
Intercontinental Exchange, Inc.	USD	1,080	169	0.11
International Business Machines Corp.	USD	2,742	689	0.45
International Flavors & Fragrances, Inc.	USD	495	31	0.02
International Paper Co.	USD	1,100	44	0.03
Intuit, Inc.	USD	606	407	0.26
Intuitive Surgical, Inc.	USD	899	416	0.27
IQVIA Holdings, Inc.	USD	299	40	0.03
Iron Mountain, Inc., REIT	USD	821	72	0.05
Jack Henry & Associates, Inc.	USD	296	45	0.03
JB Hunt Transport Services, Inc.	USD	182	22	0.01
Johnson & Johnson	USD	4,649	605	0.39
JPMorgan Chase & Co.	USD	6,177	1,526	0.99
Kenvue, Inc.	USD	10,498	187	0.12
Keurig Dr. Pepper, Inc.	USD	9,729	274	0.18
KeyCorp	USD	1,636	24	0.02
Keysight Technologies, Inc.	USD	1,400	195	0.13
Kimberly-Clark Corp.	USD	401	44	0.03
Kimco Realty Corp., REIT	USD	5,955	107	0.07
Kinder Morgan, Inc.	USD	4,445	111	0.07
KKR & Co., Inc.	USD	585	66	0.04
KLA Corp.	USD	401	306	0.20
Labcorp Holdings, Inc.	USD	126	28	0.02
Lam Research Corp.	USD	2,951	245	0.16
Las Vegas Sands Corp.	USD	438	16	0.01
Lennox International, Inc.	USD	120	59	0.04

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Liberty Media Corp-Liberty Formula One 'C'	USD	263	23	0.02
Live Nation Entertainment, Inc.	USD	418	54	0.04
LKQ Corp.	USD	6,435	203	0.13
Loews Corp.	USD	1,248	97	0.06
Lowe's Cos., Inc.	USD	1,480	280	0.18
LPL Financial Holdings, Inc.	USD	537	172	0.11
Lululemon Athletica, Inc.	USD	717	145	0.09
M&T Bank Corp.	USD	243	40	0.03
Marriott International, Inc. 'A'	USD	334	78	0.05
Marsh & McLennan Cos., Inc.	USD	676	126	0.08
Marvell Technology, Inc.	USD	1,628	107	0.07
Mastercard, Inc. 'A'	USD	2,319	1,110	0.72
McCormick & Co., Inc. (Non-Voting)	USD	1,247	81	0.05
McKesson Corp.	USD	65	41	0.03
MercadoLibre, Inc.	USD	102	227	0.15
Merck & Co., Inc.	USD	6,903	466	0.30
Meta Platforms, Inc. 'A'	USD	4,752	2,988	1.95
MetLife, Inc.	USD	4,485	307	0.20
Mettler-Toledo International, Inc.	USD	70	70	0.05
Micron Technology, Inc.	USD	1,898	199	0.13
Microsoft Corp.	USD	17,055	7,227	4.70
MicroStrategy, Inc. 'A'	USD	578	199	0.13
Molina Healthcare, Inc.	USD	29	7	–
Mondelez International, Inc. 'A'	USD	2,791	160	0.10
Monolithic Power Systems, Inc.	USD	59	37	0.02
Moody's Corp.	USD	507	217	0.14
Morgan Stanley	USD	2,318	278	0.18
Motorola Solutions, Inc.	USD	837	300	0.20
MSCI, Inc. 'A'	USD	156	77	0.05
Nasdaq, Inc.	USD	2,242	171	0.11
NetApp, Inc.	USD	1,340	122	0.08
Netflix, Inc.	USD	1,117	1,274	0.83
Neurocrine Biosciences, Inc.	USD	896	96	0.06
Newmont Corp.	USD	4,415	219	0.14
News Corp. 'A'	USD	7,490	190	0.12
NextEra Energy, Inc.	USD	4,659	276	0.18
NIKE, Inc. 'B'	USD	2,004	121	0.08
Nordson Corp.	USD	90	16	0.01
Norfolk Southern Corp.	USD	454	99	0.06
Northern Trust Corp.	USD	250	27	0.02
Nutanix, Inc. 'A'	USD	1,189	77	0.05
NVIDIA Corp.	USD	58,597	7,887	5.13
NVR, Inc.	USD	5	31	0.02

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Okta, Inc. 'A'	USD	731	62	0.04
Old Dominion Freight Line, Inc.	USD	280	39	0.03
Omnicom Group, Inc.	USD	565	35	0.02
ONEOK, Inc.	USD	1,163	81	0.05
Oracle Corp.	USD	4,759	886	0.58
O'Reilly Automotive, Inc.	USD	4,830	371	0.24
Otis Worldwide Corp.	USD	3,223	272	0.18
PACCAR, Inc.	USD	1,020	83	0.05
Palantir Technologies, Inc. 'A'	USD	5,187	602	0.39
Palo Alto Networks, Inc.	USD	1,738	303	0.20
Paychex, Inc.	USD	1,741	216	0.14
Paycom Software, Inc.	USD	274	54	0.04
PayPal Holdings, Inc.	USD	2,561	162	0.11
PepsiCo, Inc.	USD	4,596	517	0.34
Pfizer, Inc.	USD	15,376	318	0.21
Pinterest, Inc. 'A'	USD	1,055	32	0.02
PNC Financial Services Group, Inc. (The)	USD	257	41	0.03
Pool Corp.	USD	85	21	0.01
PPG Industries, Inc.	USD	145	14	0.01
Principal Financial Group, Inc.	USD	3,401	230	0.15
Procter & Gamble Co. (The)	USD	4,972	675	0.44
Progressive Corp. (The)	USD	1,505	342	0.22
Prologis, Inc., REIT	USD	1,577	141	0.09
Prudential Financial, Inc.	USD	794	73	0.05
PTC, Inc.	USD	681	100	0.07
Public Service Enterprise Group, Inc.	USD	3,142	225	0.15
Public Storage, REIT	USD	244	61	0.04
Pure Storage, Inc. 'A'	USD	884	43	0.03
QUALCOMM, Inc.	USD	2,478	336	0.22
Quanta Services, Inc.	USD	221	71	0.05
Quest Diagnostics, Inc.	USD	1,003	154	0.10
Ralliant Corp.	USD	696	29	0.02
Raymond James Financial, Inc.	USD	321	42	0.03
Realty Income Corp., REIT	USD	515	25	0.02
Regency Centers Corp., REIT	USD	2,092	127	0.08
Regeneron Pharmaceuticals, Inc.	USD	162	72	0.05
Regions Financial Corp.	USD	8,282	166	0.11
Reliance, Inc.	USD	841	225	0.15
ResMed, Inc.	USD	252	55	0.04
Revvity, Inc.	USD	270	22	0.01
Robinhood Markets, Inc. 'A'	USD	1,196	95	0.06
ROBLOX Corp. 'A'	USD	641	57	0.04
Rockwell Automation, Inc.	USD	1,021	289	0.19

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Rollins, Inc.	USD	376	18	0.01
Roper Technologies, Inc.	USD	108	52	0.03
Ross Stores, Inc.	USD	346	38	0.02
S&P Global, Inc.	USD	953	428	0.28
Salesforce, Inc.	USD	2,191	509	0.33
SBA Communications Corp., REIT 'A'	USD	200	40	0.03
Sempra	USD	3,328	215	0.14
ServiceNow, Inc.	USD	475	416	0.27
Sherwin-Williams Co. (The)	USD	127	37	0.02
Simon Property Group, Inc., REIT	USD	798	109	0.07
Snap-on, Inc.	USD	36	10	0.01
Snowflake, Inc. 'A'	USD	478	91	0.06
Solventum Corp.	USD	329	21	0.01
Starbucks Corp.	USD	1,799	140	0.09
State Street Corp.	USD	534	48	0.03
Stryker Corp.	USD	858	289	0.19
Super Micro Computer, Inc.	USD	1,173	49	0.03
Synchrony Financial	USD	1,566	89	0.06
Synopsys, Inc.	USD	352	154	0.10
Sysco Corp.	USD	3,493	225	0.15
T Rowe Price Group, Inc.	USD	372	31	0.02
Take-Two Interactive Software, Inc.	USD	773	160	0.10
Target Corp.	USD	2,203	185	0.12
Tesla, Inc.	USD	6,717	1,818	1.18
Texas Instruments, Inc.	USD	1,580	279	0.18
Texas Pacific Land Corp.	USD	261	235	0.15
The Campbell's Co.	USD	384	10	0.01
Thermo Fisher Scientific, Inc.	USD	1,550	535	0.35
TJX Cos., Inc. (The)	USD	2,149	226	0.15
T-Mobile US, Inc.	USD	1,021	207	0.13
Toast, Inc. 'A'	USD	3,474	131	0.09
Tractor Supply Co.	USD	2,135	96	0.06
Trade Desk, Inc. (The) 'A'	USD	585	36	0.02
Tradeweb Markets, Inc. 'A'	USD	1,384	173	0.11
TransUnion	USD	348	26	0.02
Travelers Cos., Inc. (The)	USD	331	75	0.05
Trimble, Inc.	USD	3,471	225	0.15
Truist Financial Corp.	USD	3,472	127	0.08
Twilio, Inc. 'A'	USD	264	28	0.02
Tyler Technologies, Inc.	USD	52	26	0.02
Uber Technologies, Inc.	USD	3,959	315	0.20
UDR, Inc., REIT	USD	711	25	0.02
U-Haul Holding Co.	USD	1,797	83	0.05

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Currency	Quantity/ Nominal Value	Market Value EUR' 000	% 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>				
Ulta Beauty, Inc.	USD	119	47	0.03
Union Pacific Corp.	USD	1,374	269	0.18
United Parcel Service, Inc. 'B'	USD	1,084	93	0.06
United Rentals, Inc.	USD	506	325	0.21
United Therapeutics Corp.	USD	58	14	0.01
UnitedHealth Group, Inc.	USD	2,136	568	0.37
US Bancorp	USD	1,361	52	0.03
Veeva Systems, Inc. 'A'	USD	384	94	0.06
Ventas, Inc., REIT	USD	4,229	228	0.15
Veralto Corp.	USD	419	36	0.02
Verisk Analytics, Inc. 'A'	USD	247	66	0.04
Verizon Communications, Inc.	USD	11,620	428	0.28
Vertex Pharmaceuticals, Inc.	USD	427	162	0.11
Vertiv Holdings Co. 'A'	USD	1,949	213	0.14
VICI Properties, Inc., REIT 'A'	USD	1,189	33	0.02
Visa, Inc. 'A'	USD	4,748	1,436	0.93
W R Berkley Corp.	USD	682	43	0.03
Walmart, Inc.	USD	9,488	790	0.51
Walt Disney Co. (The)	USD	5,842	617	0.40
Warner Bros Discovery, Inc.	USD	5,491	54	0.03
Waters Corp.	USD	447	133	0.09
Watsco, Inc.	USD	105	40	0.03
Wells Fargo & Co.	USD	5,272	360	0.23
Welltower, Inc., REIT	USD	3,266	428	0.28
West Pharmaceutical Services, Inc.	USD	439	82	0.05
Western Digital Corp.	USD	830	45	0.03
Westinghouse Air Brake Technologies Corp.	USD	1,449	258	0.17
Weyerhaeuser Co., REIT	USD	895	20	0.01
Williams Cos., Inc. (The)	USD	5,996	321	0.21
Williams-Sonoma, Inc.	USD	348	48	0.03
Workday, Inc. 'A'	USD	427	87	0.06
WP Carey, Inc., REIT	USD	378	20	0.01
WW Grainger, Inc.	USD	319	283	0.18
Xylem, Inc.	USD	1,868	206	0.13
Zebra Technologies Corp. 'A'	USD	220	58	0.04
Zimmer Biomet Holdings, Inc.	USD	400	31	0.02
Zoetis, Inc. 'A'	USD	880	117	0.08
Zoom Communications, Inc. 'A'	USD	728	48	0.03
Zscaler, Inc.	USD	165	44	0.03
			103,573	67.42
Total Equities			150,447	97.94

Schedule of Investments (notes to the Financial Statements)

(continued)

Robeco QI Global Developed Beta Equities Fund

As at 30 June 2025

Investments	Market Value EUR' 000	% of Net Assets
Total Transferable securities and money market instruments admitted to an official exchange listing	150,447	97.94
Total Investments	150,447	97.94
Cash	3,055	1.99
Other Assets/(Liabilities)	114	0.07
Total Net Assets	153,616	100.00

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) EUR' 000	% of Net Assets
S&P 500 Emini Index, 19/09/2025	11	USD	27	0.02
Total Unrealised Gain on Financial Futures Contracts - Assets			27	0.02
Net Unrealised Gain on Financial Futures Contracts - Assets			27	0.02

Rotterdam, 29 August 2025

The Manager
Robeco Institutional Asset Management B.V.

Daily policymakers RIAM:
K. (Karin) van Baardwijk
I.R.M. (Ivo) Frielink
M.C.W. (Mark) den Hollander
M.F. (Mark) van der Kroft
M. (Marcel) Prins

Other information

Directors' interests

The daily policymakers of RIAM (the management board and manager of the Fund) had the following personal interests in the investments of the Fund on 1 January 2025 and 30 June 2025.

As at 1 January 2025	Description	Quantity
Aegon	shares	14,000
Alphabet	shares	320
Amazon	shares	200
Apple	shares	27
Arista Networks	shares	800
Eli Lilly	shares	15
Meta Platforms	shares	88
Microsoft	shares	6
NN Group	shares	1,664
NVIDIA	shares	85
Sea Ltd	shares	95
Shell	shares	220
Tesla	shares	12

As at 31 June 2025	Description	Quantity
Aegon	shares	14,000
Alphabet	shares	320
Amazon	shares	200
Apple	shares	27
Arista Networks	shares	800
ASML	shares	10
Berkshire Hathaway	shares	12
Eli Lilly	shares	15
GE Vernova	shares	15
Meta Platforms	shares	88
Microsoft	shares	6
NN Group	shares	1,664
NVIDIA	shares	85
Salesforce	shares	20
Sea Ltd	shares	95

Auditor

No external audit has been conducted.