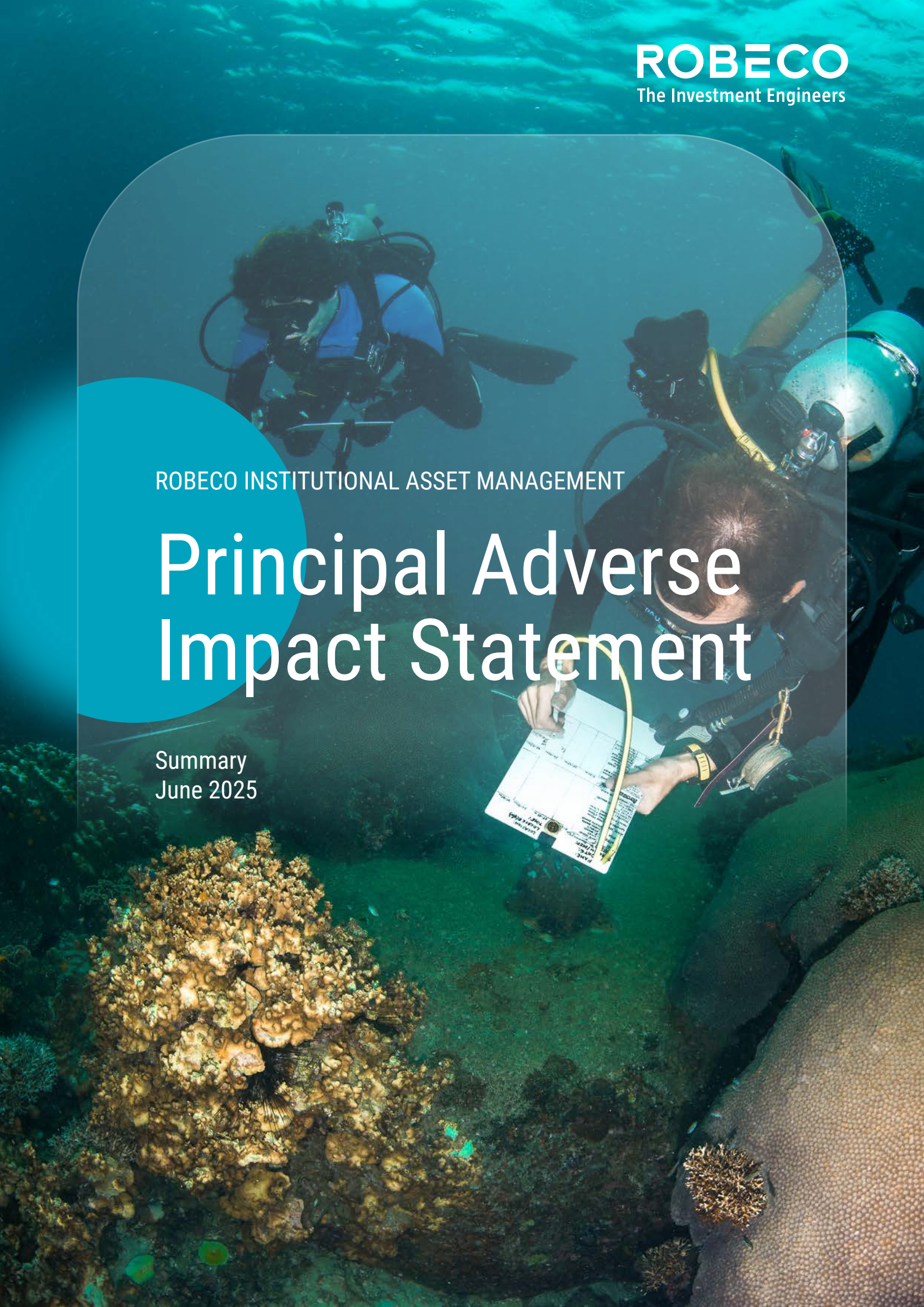


ROBECO INSTITUTIONAL ASSET MANAGEMENT

# Principal Adverse Impact Statement

Summary  
June 2025



# 1. Summary

The present statement is the consolidated statement on principal adverse impacts (PAIs) on sustainability factors of Robeco Institutional Asset Management ("RIAM", LEI: IS8DZW1TZSQ8YPXVRC46). RIAM sets out the PAIs of the investment decisions made in relation to the investment products it manages in accordance with the Sustainable Finance Disclosure Regulation (SFDR).

This statement measures a total of 24 PAIs indicators, of which 18 are mandatory and six voluntary, focusing on the environmental and social impacts of our investments. This statement covers the reference period from 1 January 2024 to 31 December 2024.

This statement also:

- Details the policies for assessing, integrating, and disclosing PAIs.
- Sets out the methodologies and data processes in identifying and assessing PAIs in general, as well as the limitations to such processes, including data availability and evolving reporting standard landscape.
- Sets out Robeco's approach to active ownership and exclusions, which influences how Robeco interacts with the companies in which it invests its clients' assets.
- Details Robeco's approach to relevant international standards.

Robeco acknowledges that its clients have diverse investment preferences and objectives, which is reflected in the investment products they choose. The PAI data values presented in this statement on the entity level are derived from Robeco's total client assets<sup>1</sup> and represents the sum of PAIs from the underlying assets of Robeco's products. Consequently, the aggregate PAI data is influenced by two factors: client preferences and market conditions, which both affect the assets held in, and weightings of assets within, Robeco's investment products.

The avoidance or reduction of PAIs may be manifested through the investment strategy of each product, which may or may not include the application of screens, or execution of specific objectives or characteristics.

A summary of principal adverse impacts considered by Robeco is presented in Table 1.

1. Total client assets comprise the sum of assets under management and assets under advice.

**Table 1: Summary of Principal Adverse Impacts prioritized by Robeco**

Applicable to	Theme	PAI indicator	SFDR Table <sup>2</sup>	Number
Investee companies	Climate and other environment-related indicators	Greenhouse gas (GHG) emissions	1	1
		Carbon footprint	1	2
		GHG intensity of investee companies	1	3
		Exposure to companies active in the fossil fuel sector	1	4
		Share of non-renewable energy consumption and production	1	5
		Energy consumption intensity per high-impact climate sector	1	6
		Activities negatively affecting biodiversity-sensitive areas	1	7
		Emissions to water	1	8
		Hazardous waste and radioactive waste ratio	1	9
		Investing in companies without carbon emission reduction initiatives	2	4
		Deforestation	2	15
		Share of bonds not certified as green under a future EU act setting up an EU Green Bond Standard	2	16
	Social and Employee, Respect for Human Rights, Anti-corruption and Anti-bribery matters	Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	1	10
		Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	1	11
		Unadjusted gender pay gap	1	12
		Board gender diversity	1	13
		Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	1	14
		Excessive CEO pay ratio	3	8
Sovereigns and Supranationals	Climate and other environment-related indicators	Share of bonds not certified as green under a future EU act setting up an EU Green Bond Standard	2	17
		GHG intensity (sovereign)	1	15
	Social and Employee, Respect for Human Rights, Anti-corruption and Anti-bribery matters	Investee countries subject to social violations	1	16
		Average corruption score	3	21

2. Reporting for the 2024 reference period includes the mandatory Principal Adverse Impact (PAI) indicators from Table 1, as well as any relevant voluntary indicators from Tables 2 and 3 of Annex I of the SFDR Delegated Act.