



J.P. MORGAN SE, Luxembourg Branch
General Investor Guide

Purpose of this Guide

This guide is designed to help institutional and professional investors, distributors, and consultants understand how to invest in Robeco's Luxembourg-domiciled funds. It explains the account opening process, documents required, how to place transactions, and the reporting and support services available. Whether you invest directly or via an authorized provider, this guide outlines what to expect and how we support you throughout the process.

This document has no legal status. No rights can be derived from the contents. If any information in this guide differs from the relevant fund prospectuses, the prospectuses shall prevail.

1. About Robeco and J.P. Morgan SE, Luxembourg Branch

1.1 Robeco

Founded in 1929, Robeco is an international asset manager with offices around the world. We offer a broad range of research-driven investment strategies, focusing on sustainable investing, quantitative approaches, credit, emerging markets, and thematic solutions. Robeco serves institutional clients, wholesale intermediaries, and private investors. Robeco is a subsidiary of ORIX Corporation Europe N.V. (ORIX Europe).

1.2 J.P. Morgan SE, Luxembourg Branch

Robeco has appointed J.P. Morgan SE, Luxembourg Branch (JPM) as the funds' Transfer Agent, Depository, Administration Agent, Lending Agent, Domiciliary Agent, Listing Agent, Registrar and Principal Paying Agent. JPM handles investor onboarding, transaction processing, and fund administration under Luxembourg law. Their global infrastructure enables efficient support across time zones, helping ensure timely onboarding and client service.

2. Opening an Account

2.1 Accessing Robeco Funds

You can access Robeco's Luxembourg-domiciled funds in two ways:

1. Open a direct account with JPM
2. Open an account via an authorized provider

Depending on your needs, investors can choose between one of two different types of accounts:

1. Single account: an account for investors wishing to invest on their own behalf and in their own name.
2. Dealer account: an account/group of accounts for investors wishing to invest on behalf of authorized providers (e.g. platforms, custodians, distributors). There are two different types of dealer account:

A: Omnibus account**

B: Account opened under a 'dealer code'

** Omnibus account refers to accounts that hold investments on behalf of more than one shareholder. All transactions occurring within an omnibus account will appear under the name of the associated broker, leaving the details of individual shareholders private. Certain third-party providers trade via omnibus accounts instead of dedicated transfer agent accounts. As the underlying shareholder investing via an omnibus account is not always identifiable, investments in Z share classes are not allowed via omnibus accounts. In addition, holding statements need to be provided to Robeco when entering into separate fee / reimbursement agreement with Robeco which is not always possible to provide via this account set up.

You can open an account with JPM by completing the Account Application Form which can be downloaded here: [Robeco Institutional Asset Management](#)

2.2 KYC Requirements

When opening an account, we are legally required to conduct Know Your Customer (KYC) and Anti-Money Laundering (AML) checks. These requirements are based on Luxembourg and the European Union law and are standard for all financial institutions. The goal is to verify each investor's identity and ensure funds are not misused for illicit activities like money laundering or terrorism financing. This protects both our investors and the integrity of our funds.

Why do we ask for so much information?

It is not arbitrary but mandated by regulations. Failing to comply with KYC/AML laws can lead to heavy penalties. Every Luxembourg investment fund must identify its investors and, if needed, obtain whatever documents or data necessary to fulfil these legal obligations. When you open an account, Robeco or JPM will ask you for certain standard documents. These are needed to complete the legally required checks before your account can be opened.

Your privacy is important: All information you provide is used solely for compliance purposes and handled with confidentiality. We adhere to GDPR and strict data protection policies. We only retain your documents for as long as required by law (typically 5 years after your relationship with us ends), after which they are securely destroyed. Providing these details will not subject you to marketing spam. It is purely to meet regulatory requirements and protect all investors.

In this guide, we outline the onboarding process, the common documents required, and answers to frequent questions. Our aim is to make the account opening as smooth as possible for you, while staying fully compliant with the law. If you have a consultant or advisor assisting you, this guide can help them understand our requirements as well. And remember – we are here to help at every step.

Overview of the Onboarding Process

Opening an account involves a few coordinated steps between you, Robeco, and JPM. Here is an overview of how the process works:

Step 1: Initiation – Contact & Application

Once you decide to invest, a Robeco representative (Client Service/Sales) will reach out to kick-start the onboarding. They will provide you with an Account Application Form and an initial list of required documents. This is your application to open an account with JPM. Feel free to ask any questions, our team will guide you through the requirements.

Step 2: Document Submission

You (the investor, or advisor) gather the requested KYC documents and return them to us. A checklist of common documents is provided in Appendix 1. It includes things like proof of your organization's registration, identification of authorized signatories, ownership details, etc. We recommend sending complete, clear, and up-to-date copies of all documents to avoid delays. If anything is unclear, we will let you know. (Tip: Providing everything in one package, if possible, helps speed up the review.)

Step 3: Review and Verification

Robeco's KYC Center and JPM will review the documents and perform the due diligence checks. This includes verifying the information in the documents, confirming identities of individuals, and screening for any sanctions or politically exposed persons as required. We apply a risk-based approach: for most standard cases this is a quick routine review, but for higher-risk scenarios (for example, complex ownership structures or investors from certain

jurisdictions) additional scrutiny may be necessary. During this stage, JPM and/or Robeco might return with follow-up questions or requests if something needs clarification. For instance, we might ask for an explanation of your ownership chart or request a more recent version of a document. This iterative Q&A is a normal part of due diligence to ensure everything is in order. We strive to keep any back-and-forth to a minimum. We know paperwork can be frustrating, and we follow industry best practices like only asking for essential information that we cannot obtain from reliable public sources.

Step 4: Approval & Account Opening

Once all required documents are received and the compliance checks are satisfied, your account will be formally approved and opened at JPM. You will receive a confirmation (and your account number) from either JPM or Robeco's client service. Congratulations, you are now ready to invest! You can then proceed to place orders for fund subscriptions as per the usual process. If you are new to our funds, you might also receive instructions on how to trade or access account statements, which are covered in this guide.

Step 5: Ongoing Due Diligence

Even after your account is opened, our responsibilities do not end. Financial regulations require ongoing due diligence, meaning we must keep your information up-to-date. From time to time, we may reach out to update certain documents or details. For example, to get an updated registry extract or financial statement every few years, or to confirm if your authorized signatories have changed. These periodic checks are normal for all investors. It does not mean there is any problem. We appreciate your cooperation in responding to any requests. Rest assured, we will not ask for unnecessary updates. We only request what regulations demand to keep our records current.

What if there are delays?

It is important to provide the required documents in a timely manner. Until the necessary KYC documents are received and verified, we cannot finalize your account opening. In fact, Luxembourg regulations forbid us from accepting investment money until KYC is complete. If there is a significant delay or if required items are missing, it can result in your account or transactions being put on hold. In extreme cases, incomplete documentation could even lead us to reject the account opening or block transactions on the account. We will always communicate with you before it ever gets to that point, in order to resolve any outstanding items. The faster we receive complete documentation, the faster you can start investing.

Documents you will need to provide

Every client's situation is different, so the required KYC documentation can vary. However, the list on Appendix 1 covers the most commonly required items for institutional investors, e.g. companies, pension funds, foundations, etc., which will apply in about 70–80% of cases.

2.3 Open an Account with an Authorized Provider

Robeco funds can also be accessed via an authorized provider of your choice. The authorized provider can either set up a link with JPM or use their existing link with JPM to trade in Robeco funds on behalf of their Shareholders.

There are two different types of accounts an authorized provider can set up:

1. An account where trades are recorded in the name of and in the account of the authorized provider:

This means that the authorized provider holds a so-termed 'omnibus account' with JPM on which all trades in Robeco funds for all its underlying Shareholders are administered. This approach creates limitations for the Shareholder involved as this Shareholder cannot be identified from the register, the Shareholder may not be able to invest in the full range of products Robeco offer.

2. An account where trades are recorded in the account of and in the name of the Shareholder:

This approach is more transparent and, in principle, gives unlimited access to Robeco's fund range. The third-party provider opens accounts with JPM for each of its clients who wish to invest in Robeco funds. The account refers to the Shareholder but is fully operated by the third-party provider.

3. Transaction Orders

3.1 Transaction Orders

JPM supports different communication channels for Robeco Shareholders to submit order instructions, to receive confirmations and reports. To lower the operational risk linked to manual processing, we aim at a high level of straight through processing (STP). Transaction orders to JPM can be transmitted via online dealing functionality, email dealing, SWIFT (MT502), a file transfer protocol (FTP) lines, or fax.

The following guidelines applies to Robeco funds domiciled in Luxembourg:

- All orders should be sent directly to JPM.
- Orders are executed at the net asset value price of the respective funds.
- Future dated orders are not allowed, and orders will always be placed on the first available trade date regardless of the date mentioned in the instruction.
- A Shareholder can instruct up and until 4 decimal places. If a Shareholder would like to change the account setup, a request needs to be delivered to change the set up at JPM. If the decimal places have not been amended for an account, the decimal places will always be registered at 4 decimal places, even if the instruction was placed for 2 or 3 decimals.
- All orders are against the fund and there is no secondary market.
- If shares are traded on a direct JPM account, there are no added costs such as transaction or depository fees, however there may still be a swing. Please visit [Robeco Institutional Asset Management \(RIAM\)](#) for more details on swing factors.
- For shares traded via an authorized provider, any costs incurred will be reflected in the Shareholders account.

3.1.1 Swift

JPM supports all relevant message types, ISO15022 (FIN) and ISO20022 (XML), linked to processing of fund orders of which the MT502 (Order to Buy or Sell), MT515 (Client Confirmation of Purchase or Sale), MT536 (Statement of Transactions) and MT535 (Statement of Holdings) are the most common messages.

Swift dealing can take place via a direct swift connection where the Shareholder is directly connected with JPM's BIC or DN which allows for a straight and direct message flow between the Shareholder and JPM. The Shareholder must have their own SWIFT infrastructure. Orders can also be placed via an approved service provider/dealing and clearing platforms.

For more information about the SWIFT service supported by JPM, the applicable message protocols and the initial set-up, please send an email to automation.implementation.group@jpmorgan.com.

3.1.2 TAP Dealing Functionality

JPM supports dealing via the web portal "TAP". The web portal has a dealing functionality, which can be accessed via the hyperlink <https://tap.acctmanagement.com/>

Step 1: Enable the Dealing functionality

- Go to the Settings menu in the top right-hand corner.
- Click on 'Token – Request - Request Token'.
- Go to 'Features Configuration' and select 'Enable Dealing'.
- You will receive an email and an SMS to your phone:
- Email: a QR code with instructions.
- SMS: Contains an activation code.

Step 2: Activate the dealing functionality

- TAP is protected by multifactor authentication. In order to use TAP dealing you will need to create a new unique token password, and a 6 digit RSA token code.
- Download the RSA Authenticator app from your app store and activate token by scanning the QR code and entering the activation code from Step 1.
- Next, you can proceed to create a new 'token password'. Do this by going to tap.acctmanagement.com, entering your username and selecting 'continue'. Select "Log in with token" and then 'Forgot Password' and follow the steps.
- You can now return to the login page, select 'Log In with token' and login with your username, token password and 6 digit RSA token code.

Step 3: Configure your approvers

- Select deal approvers from the dropdown list of users with access to the account.
- Only users who have access to the account and who have activated the dealing functionality can be selected.
- Institutional and Joint Retail investors must select at least one deal approver.
- Optionally, add a high value threshold and approvers.

Step 4: Start using the dealing functionality

- Deals can be submitted via the dealing or funds menu; individually or in bulk.
- Submit your order from the draft orders menu, nominate your approver(s) and 'Submit For Approval'.
- The nominated approver will receive an email notification to logon and approve or reject the deal.

- Check the status of your deals within the 'Submitted Orders' menu
- Once the deal has been positioned, the status of the deal will change to 'Booked', for the next available fund trade date
- Deals submitted by investors will be subject to any Investment Restriction defined by the fund's prospectus.

Step 5: Bulk upload

- To upload multiple deals: Click on 'Bulk Upload' from the dealing menu and select 'Download Template'
- Complete the file, upload via the 'Browse Files' button and 'Save for Review'.
- For more information, please refer to our other user guide:
- TAP Quick Start Guide – Bulk upload for multiple deals

3.1.3 Secure File Transfer Protocol (S/FTP)

The FTP file allows Shareholders to communicate via secure data networks using flat ASCII files. For more information about the message protocols, the FTP link, and relevant agreements, please contact the Robeco Service team at JPM Luxembourg.

3.1.4 Email Dealing

Shareholders can submit trades via the dedicated dealing email address: jpmb1.tadealing@jpmorgan.com. It only serves for the purpose of receiving dealing instructions and no enquiries sent to this email address will be answered.

The instruction will be accepted (and processed) if it meets the following minimum requirements:

- The email must come from a corporate email address (emails not accepted from personal domains Gmail/Hotmail/iCloud etc.)
- All instructions must bear a signature.
- Redemptions will only be made to SSIs on file.

The following types of instructions will be accepted via email:

- Subscriptions, switches and redemptions
- Transfers only if within same entity
- No 3rd party (change of beneficial owner) transfers will be accepted.

Time of receipt on JPMorgan email server is deemed to be receipt time of the instruction. Instructions received via email into the dedicated dealing mailbox, which meet the listed minimum requirements, and that are successfully authenticated, will be executed accordingly.

3.1.5 Fax

Fax trade orders are supported and processed manually. Shareholders can either use JPM's fax template which can be found in Appendix 3 or use their own template which must contain the account number, transaction type, ISIN, currency & amount / number of shares in words; and needs to be signed by authorized person(s). When placing an instruction, please use a comma (,) for thousands and a point (.) as a decimal separator. Any fax instruction received will be processed against the first possible cut-off after receipt and acceptance of the order. It is not possible to submit an order for a trade date in the future.

3.2 Settlement Model

JPM offers a favorable and simple settlement model. Payments are affected through a collection account in the name of Stichting Robeco Funds held by JP Morgan Treasury Services. Please refer to Appendix 4 for more information.

3.3 Payment Details

In general, our fund range has a cash settlement period of dealing date plus three business days. Cash settlement of subscriptions can be made early, but late payments may result in an interest claim which will be payable by the Shareholder. Bank charges should not be directed at Robeco's collection account at JPM Treasury Services but should be absorbed by the Shareholder. Payments can be sent via Swift, but JPM does not support CHAPS payments.

Bulk payments are preferable and where an electronic bank transfer is made in settlement to either party outside of CREST, the payment will be supported by a breakdown on request of any constituent payment should the payment be a bulk settlement.

Please refer to Appendix 4 for the standard settlement instructions (SSI) for the different fund currencies.

3.4 Transfer of Shares

A transfer can only be carried out between account holders recorded in JPM shareholder's register. Both parties must send instructions to JPM, one to deliver the position and the other to receive it. Both should quote the other's JPM account number. Shares can also be delivered to a third-party depository with the exception for I-shares.

3.5 Cut-off and Settlement Information

Detailed information on Robeco's products (e.g., cut-off, settlement and trade dates) can be found in the relevant prospectuses on Robeco's website (www.robeco.com/en/funds) and in the FPP database of the European Fund and Asset Management Association (EFAMA) (www.efama.org). Please refer to Appendix 5 for more information.

4. Further Information

4.1 Dividend Policy

Robeco has a wide range of distributing funds and more information can be found in our Dividend Policy which explains the basic principles. The Dividend policy can be viewed on our website via <https://www.robeco.com/docm/docu-dividend-policy.pdf>

A distinction is made in funds domiciled in Luxembourg and the Netherlands. Shareholders invested in Robeco Funds domiciled in The Netherlands have the option for the dividend to be paid out or to be reinvested. Dividends will automatically be reinvested for the Luxembourg Domiciled Fund Range. The dividend election can be indicated in the relevant application form during the account opening process.

All dividend related information is published on our website and can be viewed via <https://www.robeco.com/riam/>.

4.2 Cost & Charges

To protect existing shareholders, Luxembourg domiciled funds may apply swing pricing while Dutch domiciled funds apply an entry-exit fee. Exit fees, initial fees/charges, dilution levy or similar charges may be waived upon the discretion of the Fund Board.

The swing policy and factors are published on <https://www.robeco.com/riam/> and updated regularly and more information can also be found in the prospectus of the relevant SICAV/Umbrella Fund.

For more information about swing pricing, please refer to: <https://www.robeco.com/docm/docu-riam-swing-pricing-flyer.pdf>

4.3 Minimum Order/Holding Amounts

Institutional share classes are established for institutional investors only, as these share classes benefit from a lower tax regime. All institutional investors must indicate whether they are eligible to be classified as an institutional investor on the account opening form. If JPM does not have Institutional Self Declaration (ISD) on record, the Shareholder will need to complete an ISD Form to confirm that the Shareholder fulfills the Luxembourg legal requirements to be classified as an institutional investor. If the Shareholder is already invested in an institutional share class and cannot prove that they are indeed an institutional investor, Robeco will switch the holdings to the applicable D-share of the fund. This process only applies to institutional share classes.

All Institutional Classes of Shares, except 'J', 'Z', 'ZH', 'Z2', 'Z2H', 'ZB', 'ZEH' and 'ZBH' have a minimum holding amount of (the equivalent of) EUR 500,000. Robeco can waive this minimum holding amount at its discretion. When the minimum holding amount is not met, Robeco may (1) switch the relevant Shares into Shares of a Class of Shares which do not have any minimum holding amount applicable (provided that there is such a class of shares with similar characteristics within the same Sub-fund but not necessarily in terms of the fees, taxes and expenses payable by such share class) or (2) waive / reduce the minimum holding amount at its discretion taking into account the total assets under management the investor holds in Robeco funds and / or the undertaking of the investor to increase its holdings within a specified period of time. Other Classes of Shares (except for Class 'J' Shares) have a minimum holding amount of one Share.

4.4 Reporting

4.4.1 Standard Reporting

Robeco provides the following standard reports:

Report	Available by
Holdings Report with a month's delay	1 Business day after month end
Holdings Report with 15 calendar day delay	15 Calendar days after month end. A Non-Disclosure Agreement (NDA) is required
Quarterly Solvency Report (TPT Report)	10 Business days after quarter end. A Non-Disclosure Agreement (NDA) is required
Gross Arithmetic Report	4-5 Business days after month end
Net Arithmetic Report	4-5 Business days after month end
Attribution Report	5-6 Business days after month end
Factsheet	10-15 Business days after month end
Portfolio Manager's Update	Monthly or quarterly PMU's from BD 10 onwards, available depending on the strategy
EMT / EPT / EET Report	Monthly delivery. No formal deadline
Allocations Report	6 Business days after month end
Characteristics Report	6 business days after month end for Fixed Income Funds
Quarterly Fund Reports	10-20 Business days after quarter end

If the Shareholder would like to receive any of the above reports, please provide the Robeco Service Team with the name(s), surname(s) and email address(es) you would like to add to the distribution list.

4.4.2 Shareholder Reporting

All standard Shareholder correspondence can be supported in English, German, French, Polish & Spanish. The following documents will be provided to shareholders:

Report	Delivery date	Delivery method *
Confirmation of subscriptions, redemptions, switches, dividend vouchers and transfers	End of day on dealing day +1 BD (18h00 CET) for most funds	P; F; E; S or TAP
Monthly Statements	Business day 2	F; E; S or TAP
Monthly transaction Statement	Business day 2	F; E; S or TAP
Registration change letters including account opening confirmation, change of shareholder name, change of shareholder address		P; W
Corporate Actions (distribution)	One month in advance	P; F, N, W or E
Merger (to be included as part of ad-hoc mailing)	One month in advance	P; F; W or E
Shareholder notice	One month in advance	P; N or W

*The delivery methods supported are:

- P: Via post to the registered address of the shareholder
- F: Fax (for shareholder and interested party)
- E: Email
- TAP: JPM's web portal (TAP)
- N: Newspaper
- S: Swift
- W: Can be found under "announcements" on corporate website (www.robeco.com/riam)

4.4.3 JPM Online Transfer Agency Portal (TAP)

JPM offers a free secure online Transfer Agency Portal (TAP) which allows Shareholders to view their account information online. Real-time valuation information on holdings, price information, transaction information (e.g. subscriptions, redemptions), distribution information, account documentation (e.g. contract notes, statements) delivery are all available via the online portal. Access to TAP can be requested when completing the account application form or by contacting the JPM Robeco Service Team.

4.4.4 Financial Year End Reports

Robeco's Financial Year ends on the last day of December. Audited reports will be published and made available to Shareholders within four months of the end of each Financial Year and unaudited semiannual reports will be published and made available to Shareholders within two months of the end of the period. The reports are available via www.robeco.com/riam.

The yearly ISAE 3402 report is available before the end of January. A bridge letter may be requested for internal controls to cover the period from January 1st to March 31st. After this period, no bridge letters can be provided.

5. Contact Details

5.1 JPM Service Teams

JPM's main client service desk is in Luxembourg and offers support to Robeco's Shareholders for all day-to-day activities related to fund investments. The service is available in five different languages (English, French, German, Italian and Spanish) and the team can be contacted between 9:00 to 18:00 CET for questions or queries regarding Robeco funds in general or specific fund investments.

JPM Hong Kong Service Team supports Shareholders located in Asia between 9:00 to 18:00 HKT. Service provided by this team is for language support for Not In Good Order (NIGO) Deals and high-level investor queries.

Shareholders can also send an e-mail or fax to the service desk. To ensure your request or query is processed as quickly and efficiently as possible, please provide the following information in your message:

- Start the title of your message with 'Robeco Funds:'
- The name and ISIN of the relevant fund(s)/sub-fund(s) to which your question/query relates.
- The relevant JPM account number(s) (consists of a 4-letter code and a 6-digit number).
- If your question relates to a trade, please mention type of trade (subscription/redemption/transfer/switch/dividend payout), trade date, settlement date and, if available, the trade reference number.

5.1.1 JPM Luxembourg Service Team

Contact Number	(+352) 4626 85200 (+352) 4626 85115
Email	Robeco.ta@jpmorgan.com
Address	J.P. Morgan SE, Attn. Robeco Service team, 6C Route de Treves, L-2633 Senningerberg, Luxembourg

5.1.2 JPM Hong Kong Service Team

Contact number	(+852) 2800 1523
Email	Robeco.TA.APAC@jpmorgan.com

5.2 Robeco Client Service Team

Robeco Client Service	(+31) 10 224 2200
Fax	(+31) 10 224 2191
Email	Client.service@robeco.nl
Address	Robeco, Attn. Client Service, Weena 850, 3014 DA Rotterdam, The Netherlands

5.3 Robeco KYC Center

Email:	KYC.Center@robeco.com
Address	Robeco, Attn. KYC Center, Weena 850, 3014 DA Rotterdam, The Netherlands

Appendix 1

List of KYC Documents

Category	What We Need	Details & Tips
1. Application and Account Opening Form	Completed form (link to the application form here)	Send us the draft when finished before signing by your authorized person(s).
2. Proof of Registration / Existence	Recent trade registry extract (\leq 6 months)	Shows entity's name, reg. number, legal form, and status. For charities/foundations: similar certificate or proof of establishment.
3. List of Directors / Officials	Names of directors, trustees, or board members (\leq 6 months old)	Often in registry extract, if not, provide separately on company letterhead.
4. Constitutional Documents	Governing document(s)	Latest version (or initial + amendments). Examples: Articles of Association (companies), Partnership Agreement, Bylaws (foundations/associations), Trust Deed.
5. Latest Financial Statements	Most recent annual audited report	Demonstrates source of funds. Alternatives can be discussed for new entities without audited accounts.
6. Authorized Signatories List	Letter on your letterhead with date, names, specimen signatures, and signing power or authority	Dated \leq 12 months or confirmed current via email.
7. IDs for Key Individuals	Passport or national ID copy for each signatory / person acting on the account	Must show photo, full name, date of birth, ID number, expiry date, and signature. No reactions. All ID copies are handled with the utmost confidentiality and used only for compliance checks. See here for our Privacy Statement.
8. Ownership Structure	Ownership structure chart	Show chain of ownership up to individuals with \geq 25% ownership / control. Include names, % holdings, and country of each layer. Signed and dated by authorized person. If there are no UBOs, explain and provide top managers instead. Beneficial Ownership Register extract (if available) can help.
9. Beneficial Ownership Register extract	Recent beneficial ownership extract (\leq 6 months)	Only required if the entity is in an EU jurisdiction where such registers exist.
Additional Requirements (Depending on Entity Type)		
Entity Type	Extra Documents	Details & Tips
Pension Funds	Rules/Regulations of the fund (+ all amendments)	Shows governance, beneficiaries, trustees, or sponsoring employer. If managed by an administrator/management company, details may also be required at a later stage.
Trusts	Trust Deed (+ amendments)	All trustees are considered UBOs and must be identified. Also provide settlor, beneficiaries, and protectors (if applicable). Legal requirement for full transparency.
Partnerships	Partnership Agreement (+ amendments)	General partners and their owners will be in scope for KYC.
Foundations / Associations	Bylaws/Charter + any document that lists the current controlling persons	Board members or equivalent controllers are treated as directors / UBOs for KYC.
Intermediaries (Nominees / Brokers)	AML Attestation Letter	Confirms you perform KYC on underlying clients, screen them for sanctions, and will notify us of any issues. We will provide a template.

Important Notice: This list covers the most common requirements, but it may not be exhaustive. We might request other documents or information based on your specific situation. For example, if something in your documents raises a question, or if your ownership structure is very complex, we may need further supporting evidence. Conversely, in some cases we might not require everything on the list. For instance, if you are a regulated financial institution or a listed company, some due diligence steps can be simplified due to your status. We tailor our requests to each case, following a risk-based approach.

Appendix 2

Common Questions & Answers

This seems like a lot of paperwork. Is every investor asked for these documents?

Yes, all investors in our funds go through a similar due diligence process. The specific documents might differ slightly, but KYC is required across the board. Luxembourg's AML laws require us to identify and verify each customer, as well as that customer's beneficial owners, directors, and representatives. This is standard practice not just for Robeco, but for any fund provider or bank.

We already went through KYC with another bank/fund. Can't you just use those documents?

We understand the frustration of having to submit documents again. While prior KYC from another institution is helpful for reference, each financial institution must independently gather and verify KYC documentation for their own records. It is a regulatory requirement that we cannot outsource or rely on another institution's checks. So, officially, we still need you to provide the documents to us (JPM/Robeco) directly, even if you gave the same ones to another fund last month. That said, if you have a recent KYC package from another onboarding, feel free to share it with us as a courtesy copy. It might help our review team to pre-fill information or understand your structure faster.

My organization is a pension fund/charity/etc. Why are you asking for its constitutional document and details about its officials?

For any type of entity, we have to understand its legal form and control structure. In the case of a pension fund, for example, the Rules or Plan document often reveals important details like who manages the fund (trustees or a board) and who the beneficiaries are. We ask because sometimes such roles imply that certain people need KYC as well. For instance, if a pension fund has a Board of Trustees that effectively control it, those individuals might be treated similar to "directors" or even "beneficial owners" under the AML rules, since no one owns a pension fund, controllers are key. By reviewing the fund's governing document, we can identify if there's a sponsor company, administrator, or others we should be aware of. The same logic applies for charities, foundations, or other legal arrangements: we check the by-laws/trust deeds to see who has control or significant influence, and then we might need to KYC those persons. We know these documents can be lengthy. Our team will pinpoint the relevant sections so we don't bother you more than necessary.

Some requested items weren't mentioned at the very start. Why do additional requirements sometimes pop up later? We try to provide a comprehensive initial checklist. However, in some cases, it is not always possible to foresee every document we might need until we start reviewing what you have provided.

Think of KYC as an iterative process: as we verify information, occasionally new questions arise. For example, you might send an ownership chart that shows a trust in the chain, which means we then need the trust deed. Or a document might have a term we do not understand, prompting a clarification. We acknowledge it can be frustrating to get additional requests after you thought you were done. To manage expectations, we inform all clients upfront that the initial list covers the usual requirements, but further documentation may be requested based on review findings. Whenever a new requirement surfaces, we will explain why we need it. We are not "changing the rules" but making sure we have fully satisfied the legal requirements before giving the green light. If you ever feel a request is inconsistent or unnecessary, please speak up. We will double-check with our Compliance team. Mistakes or over-requests can happen, and we are happy to confirm if something is truly needed.

We are concerned about privacy. Do you really need personal details like an individual's full date and place of birth, or their ID number?

For any individual we perform KYC (be it a beneficial owner, director, or authorized signatory), we are required to collect certain identifying details: typically, full name, date of birth, nationality, and place of birth, plus official ID number where applicable. These data points help ensure that, for example, "John Smith born on Jan 5, 1980, in London" is not confused with another John Smith. It might feel intrusive to share a place of birth or an ID serial number, but these are standard across AML regulations. Luxembourg law specifically lists them as required elements for identification. We handle all personal data with strict confidentiality and use it only for compliance. If there is a very specific concern (e.g., your country's law forbids sharing a national ID number abroad), let us know and we will involve our Compliance team to see if there's an alternative.

Generally, providing the full details as requested is the smoothest path. It avoids back-and-forth and demonstrates transparency. Also note: GDPR (European data protection law) does not prevent us from asking for this information, because AML compliance is considered a legal obligation and legitimate purpose for data collection. So you can safely provide personal details knowing it is legally protected and required.

Our counsel said, "We are not a Luxembourg entity, why do we have to follow Luxembourg rules?"

When you choose to invest in a Luxembourg-domiciled fund, which Robeco's funds are, you are entering into a business relationship that is governed by Luxembourg law in terms of fund operations. That includes Luxembourg's AML requirements. So even if you are, say, a US or Singapore entity, the fund and its transfer agent must still perform KYC per Luxembourg standards. It is similar to how a non-U.S. client investing in a U.S. fund would still have to provide info for FATCA or U.S. AML rules. The local rules of the fund's jurisdiction apply. We do our best to explain requirements in internationally familiar terms, and we understand it can be confusing if your home country's rules are different. If your compliance team ever needs reassurance, we can point to the specific laws/regulations that mandate a given requirement.

Another bank/fund didn't ask me for X. Why are you asking for it?

There could be a few reasons. It is possible the other institution will ask for it later (perhaps their process is phased), or their risk assessment differs. Generally, reputable institutions all follow the same principles, but there can be minor differences in documentation policy. For instance, some banks might automatically require notarized copies of documents, whereas we might accept regular copies for low-risk cases. Conversely, we might be asking for something extra because we detected a risk that the other bank did not consider. It is hard to compare without specifics, but please know that we do not want to put any unnecessary hurdles in front of clients. We gain nothing from extra paperwork. In fact, we want to streamline

onboarding as much as you do. Everything we request is for a reason.

Usually either it is explicitly required by regulation, or our internal risk policy deems it necessary. If you truly find our requirements out of line with industry norms, let's talk about it. We can explain the reasoning, and if it turns out to be something optional, we can reconsider. However, in most cases, if we are asking, it's because Luxembourg law or guidance expects it.

What if we simply cannot or will not provide something you asked for?

We hope that does not happen, but let's address it frankly. If after all explanations, a required item is refused by the investor, we reach an impasse. Regulations require us to halt the onboarding in such a scenario. We would rather not lose a potential investor, but we have to comply with the law. Typically, we would escalate the issue: our senior management and Compliance MLRO would discuss with you to understand the concern and see if there is any workaround. Many times, a solution is found. For example, the investor might be willing to show an ID in person to a representative or provide a simplified set of data. But if it is a non-negotiable requirement, like disclosing UBOs, and the investor outright refuses, then we cannot go onboard them. Our goal is to work together with you, so it never gets there. Open communication is key, if you have reservations, let's discuss it early on. We find that often the refusal is due to a misunderstanding. Once we clarify, most clients are willing to comply.

TIPS FOR A SMOOTH ONBOARDING:

1. **Start Early:** If possible, begin gathering the needed documents as soon as you decide to invest. Some items like getting signatures on forms can take time. Starting early will help avoid rush at the last minute when you are ready to send funds for investment.
2. **Use the Checklist:** Refer to the document list above as a guide. Ensure each item is provided in a clear and complete form. Incomplete documents are a common cause of delays.
3. **Quality Scans:** Submit high-quality scanned copies. Illegible documents (blurry passports, dark scans of certificates) might need to be re-requested. If you decide to send any physical originals, do let us know so we can track their receipt.
4. **Be Consistent:** Make sure information is consistent across documents. For example, if the signatory's name is John Doe in the passport, please use "John Doe" in the forms and signature list, not "Johnny Doe". Inconsistencies can cause questions about whether the records match, so use official names throughout.
5. **Stay Responsive:** During the review, if our KYC Center contacts you or your consultant with questions, try to respond promptly and thoroughly. It is best to address all points in one go rather than have multiple back-and-forth emails. Our team will do the same, aiming to bundle questions together as much as possible.
6. **Leverage Our Team:** Robeco's Client Service and KYC Center are here to assist. If you are unsure what a requirement means, or having trouble obtaining something, let us know. We will clarify exactly what format is acceptable. Sometimes a quick call can resolve issues that email cannot.

Appendix 3

Fax Template

From To J.P Morgan SE
..... Attn Robeco Service Team
..... Fax (+352) 4626 85115

Sent by

Phone no.

Transaction Form

Account number:

Fund	Subscription (S) or Redemption (R)	ISIN Code	Currency & amount OR number of shares (numbers)	Currency & amount OR number of shares (words)

Name(s) and signature(s) of authorized person(s):

(1)

(2)

Date:

This fax is confidential and may also contain privileged information. If you are not the intended recipient, please notify the sender immediately. Do not copy the fax, use it for any other purpose, or disclose its contents to any other person. Future- or past dated trades are not accepted and all orders received will be processed against the first possible cut-off.

Appendix 4

Standard Settlement Instructions

Subscription Payment Instructions for EUR Denominated Funds

Bank	JPMorgan Bank SE
BIC	CHASLULX
IBAN	LU680670006550045516
Account name	Stichting Robeco Funds

Subscription Payment Instructions for USD Denominated Funds

Bank	JPMorgan Bank SE
BIC	CHASLULX
Correspondent Bank	JPMORGAN CHASE BANK N.A., NEW YORK
Correspondent BIC	CHASUS33
IBAN	LU300670006550045521
Account name	Stichting Robeco Funds

Subscription Payment Instructions for GBP Denominated Funds

Bank	JPMorgan Bank SE
BIC	CHASLULX
Correspondent Bank	JPMORGAN CHASE BANK N.A., LONDON BRANCH
Correspondent BIC	CHASGB2L
IBAN	LU830670000065522787
Account name	Stichting Robeco Funds

Local Subscription Payment Instructions for GBP Denominated Funds

Bank	JPMorgan Bank SE
BIC	CHASLULX
Correspondent Bank	JPMORGAN CHASE BANK N.A., LONDON BRANCH
Correspondent BIC	CHASGB2L
IBAN	GB52CHAS60924276964640
Sort code	60-92-42
Account number	76964640
Account name	Stichting Robeco Funds

Subscription Payment Instructions for CHF Denominated Funds

Bank	JPMorgan Bank SE
BIC	CHASLULX
Correspondent Bank	UBS SWITZERLAND AG, ZURICH
Correspondent BIC	UBSWCHZH80A
IBAN	LU070670006550045450
Account name	Stichting Robeco Funds

Subscription Payment Instructions for AUD Denominated Funds

Bank	JPMorgan Bank SE
BIC	CHASLULX
Correspondent Bank	ANZ BANKING GROUP LIMITED, MELBOURNE
IBAN	LU880670006550045447
Account name	Stichting Robeco Funds

Subscription Payment Instructions for JPY Denominated Funds

Bank	JPMorgan Bank SE
BIC	CHASLULX
Correspondent Bank	JPMORGAN CHASE BANK N.A., TOKYO BRANCH
Correspondent BIC	CHASJPJT
IBAN	LU570670006550045520

Subscription Payment Instructions for CAD Denominated Funds

Bank	JPMorgan Bank SE
BIC	CHASLULX
Correspondent Bank	ROYAL BANK OF CANADA, TORONTO
Correspondent BIC	ROYCCAT2
IBAN	LU340670006550045449
Account name	Stichting Robeco Funds

Subscription Payment Instructions for CNY Denominated Funds

Bank	JPMorgan Bank SE
BIC	CHASLULX
Correspondent Bank	JPMORGAN CHASE BANK N.A., HK BRANCH
Correspondent BIC	CHASHKHH (CNAPS 989584000706)
IBAN	LU370670006550045492
Account name	Stichting Robeco Funds

Subscription Payment Instructions for SGD Denominated Funds

Bank	JPMorgan Bank SE
BIC	CHASLULX
Correspondent Bank	OVERSEA-CHINESE BANKING CORP, SINGAPORE
Correspondent BIC	OCBCSGSG
IBAN	LU040670006550192265
Account name	Stichting Robeco Funds

Subscription Payment Instructions for NOK Denominated Funds

Bank	JPMorgan Bank SE
BIC	CHASLULX
Correspondent Bank	NORDEA BANK NORGE ASA
Correspondent BIC	NDEANOKK
IBAN	LU310670006550192264
Account name	Stichting Robeco Funds

Subscription Payment Instructions for SEK Denominated Funds

Bank	JPMorgan Bank SE
BIC	CHASLULX
Correspondent Bank	Nordea Bank Sweden
Correspondent BIC	NDEASESS
IBAN	LU580670006550192263
Account name	Stichting Robeco Funds

Subscription Payment Instructions for HKD Denominated Funds

Bank	JPMorgan Bank SE
BIC	CHASLULX
Correspondent Bank	JPMORGAN CHASE BANK N.A., HK BRANCH
Correspondent BIC	CHASHKHH LU140670006550045518
Account name	Stichting Robeco Funds

Appendix 5

Settlement Cycles for the Luxembourg Domiciled Fund Range

This Investor's Guide has no legal status. No rights can be derived from the information in this document. If the information in this Investor Guide differs from that in the prospectuses of the relevant funds, the information in the prospectuses shall prevail.

Cut-off and Net Asset Value (NAV) publication

NAV calculation and delivery

NAV calculation and delivery

For funds with a cut-off of 15:00 CET (D funds), the NAV is based on the closing price of European and US Markets and if there are securities in the fund which are listed in Asia, the NAV is based on the snapshot price of approximately 6:00 AM CET. JPM custody provides the latest NAV by 11:00 CET. For funds with a cut-off of 09:00 CET (D-1 funds), the NAV is based on the closing price of European, US and Asian Markets.

NAV is delivered to several platforms and data vendors, for example Bloomberg, Reuters, Morning Star, TELEKURS.

Shareholders can request to be added to the daily NAV file distribution list. The price reflected in this file will confirm the NAV previous trade date. If you require NAVs to be distributed via SFTP, please contact your Robeco sales contact to arrange this. In the event of pricing delays, JPM will inform the platforms or data vendors via email.

Cut-off(s) and NAV publication

The applicable cut-off for all (sub-)funds can be found in the Prospectus of the applicable (sub-)fund. Depending on the fund you would like to submit an instruction for, one of the following cut-offs may apply for subscription(s), switch(es) or redemption(s):

1. Funds with a cut-off at 15:00 CET

Funds with a cut-off is 15:00 CET (D = Dealing date). The NAV is calculated on D+1 based on the valuation of D and subsequently published at Bloomberg after 11:00 CET.

2. Funds with a cut-off at 14:00 CET

Funds with a cut-off is 14:00 CET (D-1). NAV is calculated on D+1 based on valuation of D and subsequently published at Bloomberg after 11:00 CET.

3. Funds with a cut-off at 16:00 CET

Funds with a cut-off is 16:00 CET (D-1). NAV is calculated on D+1 based on valuation of D and subsequently published at Bloomberg after 11:00 CET.

The diagram below illustrates the settlement cycle with the assumption that the subscription(s), switch(es) or redemption(s) is(are) submitted before the applicable cut-off. If the subscription(s), switch(es) or redemption(s) is(are) submitted after the applicable cut-off, it will be moved to the next available dealing day. Any fax instruction received will be processed against the first possible cut-off after receipt and acceptance of the order. It is not possible to submit a trade for a trade date in the future.



Settlement Cycles and Non-Dealing Days

The Fund Board elects a day as a Non-Dealing Day if one or more stock exchanges and regulated markets where a (Sub-)fund principally invests are closed or insufficient trading and liquidity is expected. By electing a Non-Dealing Day, the (Sub-)fund and therefore investors will be protected for unintended performance impact due to subscriptions or redemptions in the (Sub-)fund. The actual day which will be elected as a Non-Dealing Day depends on the valuation of the market by the (Sub-)fund.

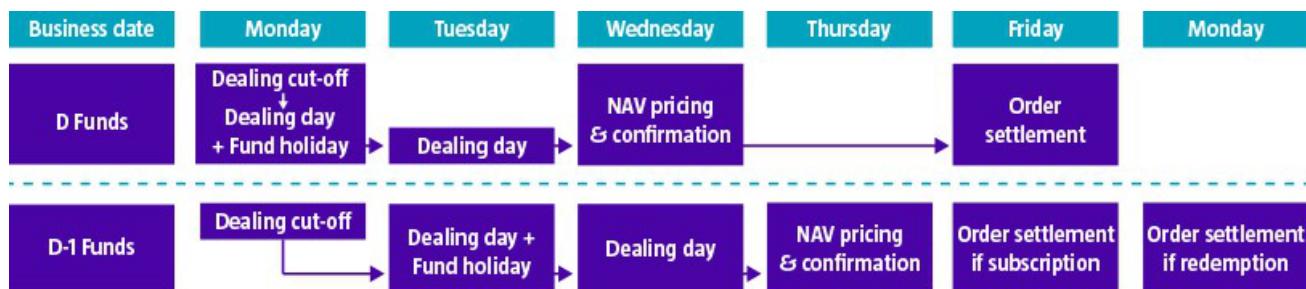
Only non-dealing days falling on a weekday are included. Reference is made to (Sub-)funds, this reference is applicable for all classes of Shares of the applicable (Sub-)fund (unless stated otherwise).

Non-dealing days are published on our website and are updated regularly. The non-dealing days can be accessed in PDF or excel format via www.robeco.com/riam. The document provides an overview of Non-Dealing Days for funds domiciled in the Netherlands, Luxembourg, United Kingdom and Australia. Upon request, Robeco can provide the non-dealing day calendar by email.

A non-dealing day will impact the cut-off time to submit an instruction but doesn't have any impact on the settlement date. Note that this is only the case for regular business days.

The following scenarios illustrate how a non-dealing day impacts the settlement cycle of an instruction.

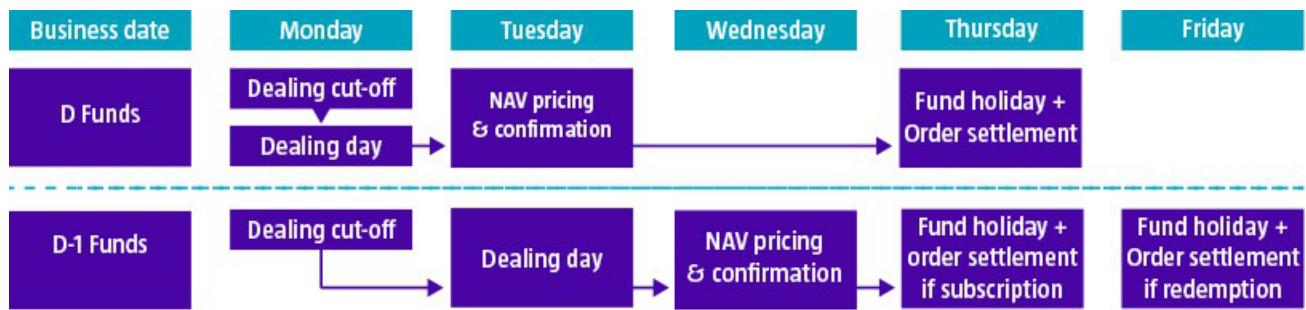
Scenario 1: Non-dealing day falls on the required dealing date (D)



Scenario 2: Non-dealing day falls on the day after dealing day (D)



Scenario 3: Non-dealing day is not a currency holiday and falls on the settlement date (D+3)



Scenario 4: Non-dealing day is a currency holiday and falls on the settlement date

