

ROBECO

Robeco Capital Growth Funds

Société d'Investissement à Capital Variable
Incorporated under Luxembourg law
RCS B58 959

17

Annual Report 2017

Contents

General Information	4
Report of the Board of Directors	6
General	6
General introduction	11
Risk management	13
Fund governance	14
Sustainability investing	14
Global Equity sub-funds	17
Regional & Country Equity sub-funds	28
Theme Equity sub-funds	37
Global Bond sub-funds	41
Regional Bond sub-funds	47
Asset Allocation sub-funds	52
Other data (Unaudited)	54
Financial statements	76
Statement of net assets	76
Statement of operations and changes in net assets	97
Number of shares outstanding	114
Notes to the financial statements as at 31 December 2017	127
REPORT OF THE REVISEUR D'ENTREPRISES AGREE	222
Historical review	225
Investment portfolio	238
Robeco BP Global Premium Equities	238
Robeco QI Global Conservative Equities	240
Robeco Global Stars Equities	243
Robeco Emerging Stars Equities	244
Robeco Emerging Markets Equities	245
Robeco QI Emerging Markets Active Equities	247
Robeco QI Global Momentum Equities	251
RobecoSAM QI Global Sustainable Equities	254
Robeco QI Emerging Markets Enhanced Index Equities	263
Robeco QI Emerging Conservative Equities	269
Robeco Emerging Markets Smaller Companies Equities	273
Robeco QI Global Value Equities	275
Robeco QI Global Developed Multi-Factor Equities	278
Robeco QI Global Developed Conservative Equities ex Japan	285
Robeco QI Emerging Markets Sustainable Active Equities	288
Robeco Emerging Opportunities Equities	291
Robeco QI Global Developed Conservative Equities	293
Robeco QI Customized Enhanced Index Equities I	296
Robeco QI Global Quality Equities	318
Robeco QI Global Sustainable Conservative Equities	321
Robeco QI Global Developed Enhanced Index Equities	324
Robeco Asia-Pacific Equities	332

RobecoSAM Sustainable European Equities	334
Robeco QI European Conservative Equities	335
Robeco QI US Conservative Equities	337
Robeco BP US Premium Equities	339
Robeco Chinese Equities	341
Robeco Indian Equities	342
Robeco Asian Stars Equities	343
Robeco BP US Large Cap Equities	344
Robeco BP US Select Opportunities Equities	345
Robeco QI Asia-Pacific Active Equities	347
Robeco BP European Premium Equities	349
Robeco QI Continental European Conservative Equities	350
Robeco Chinese A-share Equities	352
Robeco QI Chinese A-share Active Equities	353
Robeco QI US Enhanced Index Equities	355
Robeco QI European Enhanced Index Equities	359
Robeco New World Financial Equities	363
Robeco Property Equities	365
Robeco Global Consumer Trends Equities	366
RobecoSAM Sustainable Agribusiness Equities	367
Robeco Global Growth Trends Equities	368
Robeco Global Industrial Innovation Equities	370
Robeco Global FinTech Equities	371
Robeco High Yield Bonds	372
Robeco Emerging Credits	386
Robeco Emerging Debt	390
Robeco Global Credits	393
Robeco QI Dynamic High Yield	399
Robeco QI Global Multi-Factor Credits	400
Robeco Global Absolute Return Bond Fund	409
Robeco Global Credits – Short Maturity	411
Robeco Corporate Hybrid bonds	415
Robeco Euro Government Bonds	417
Robeco Euro Credit Bonds	419
Robeco All Strategy Euro Bonds	424
Robeco European High Yield Bonds	430
Robeco Euro Sustainable Credits	434
Robeco Financial Institutions Bonds	439
Robeco Investment Grade Corporate Bonds	443
Robeco QI GTAA Plus	448
Robeco QI Global Diversified Carry	449

Note: In this report the abbreviated names of the sub-funds will be used, i.e. without the prefix 'Robeco Capital Growth Funds'.

General Information

Robeco Capital Growth Funds

(hereafter 'the Company')

Undertaking for collective investment in transferable securities incorporated as a 'Société d'Investissement à Capital Variable' (SICAV) under Luxembourg law.

Register of Companies

RCS Luxembourg B 58 959

Registered Office

Centre Etoile
11/13, Boulevard de la Foire
L-1528 Luxembourg
Grand Duchy of Luxembourg

Board of Directors

J.H. (Jeroen) van den Akker (since 26 May 2017), Director, Robeco, Rotterdam, The Netherlands
D.R. (Rob) van Bommel, Managing Director, Robeco, Rotterdam, The Netherlands
H.P. (Pierre) de Knijff (since 26 May 2017), Director, Robeco, Rotterdam, The Netherlands
S. (Stefan) Gordijn (until 26 May 2017)
A. (Elbert) M.M. Rodenburg (until 26 May 2017)

Management Company

Robeco Luxembourg S.A.
5, Heienhaff
L-1736 Senningerberg
Grand Duchy of Luxembourg

Cabinet de révision agréé (independent auditor)

KPMG Luxembourg, Société coopérative
39, Avenue John F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Depositary, Domiciliary and Paying Agent

RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

Administration Agent and Registrar

Robeco Luxembourg S.A.
Delegated to:
RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

Investment Adviser

Robeco Luxembourg S.A.
Delegated to:
Robeco Institutional Asset Management B.V. ("RIAM")
Weena 850, NL-3014 DA Rotterdam, The Netherlands

Investment Sub-Advisers

Robeco Investment Management Inc.

909, Third Avenue
USA – New York, NY 10022

Robeco Hong Kong Ltd
2704-07, 27F
Man Yee Building
68 Des Voeux Road Central
Central, Hong Kong

Robeco Switzerland A.G.
Josefstrasse 218
8005 Zurich, Switzerland

Subscriptions and publications

No subscription can be accepted on the basis of financial reports such as this report. Subscriptions may only be accepted on the basis of the current prospectus, supplemented by the Company's latest annual report, and in the event that the Company's annual report has been published more than eight months previously, its latest semi-annual report. Financial reports, the prospectus and Key Investor Information Document are available in through the website www.robeco.com and may be obtained free of charge at the Company's registered office.

Representative and paying agent in Switzerland

Robeco Switzerland A.G., Josefstrasse 218, CH-8005 Zurich, is the Company's appointed representative in Switzerland. Copies of the Key Investor Information Document and prospectus, Articles of incorporation, (semi) annual reports and a list of all purchases and sales in the investment portfolio during the reporting period are available from the above address free of charge. UBS Switzerland A.G., Bahnhofstrasse 45, CH-8001 Zurich (Postal address Badenerstrasse 574, Postfach, CH-8098 Zürich) is the Company's paying agent in Switzerland.

Information service in Germany

Copies of the articles of incorporation, Key Investor Information Document and prospectus and the annual and semi-annual reports may be obtained free of charge from the offices of the information service in Germany: Robeco Deutschland, Taunusanlage 17, D-60325 Frankfurt am Main. The prices at which shares are issued and repurchased are published in the Stock Exchange Gazette. A list of all purchases and sales in the Company's investment portfolio during the reporting period is available at the paying agent/information service in Germany free of charge.

Representative in Hong Kong

RBC Investor Services Trust Hong Kong Ltd, 51st Floor Central Plaza, 18 Harbour Road, Wanchai, Hong Kong.

Representative in Taiwan

Nomura Asset management Taiwan Ltd -30F, No.7, Sec. 5, Xinyi Road, Taipei 110, Taiwan.

Language versions

This report is also published in German. Only the English edition is binding and will be submitted to the general meeting of shareholders.

Report of the Board of Directors

General

Website

Up-to-date information about the sub-funds' investment policies, performance, and investment portfolios can be found on www.robeco.com/luxembourg.

Outsourcing part of the operations activities to J.P. Morgan

On 24 January 2018, Robeco announced that it is outsourcing part of its operations and administration activities to J.P. Morgan. The decision to outsource is part of the Robeco's strategic plan for 2017-2021, which envisages further international growth in both investment and client-servicing activities. J.P. Morgan will become Robeco's service provider for fund accounting, operations, custody, depositary, transfer agency and securities lending. In view of this broader Robeco strategy, Robeco Luxembourg S.A. has consequently decided to outsource TA and Administration to J.P. Morgan and Robeco Capital Growth Funds has decided that J.P. Morgan will become its depositary and lending agent. J.P. Morgan, with its global network, will provide operations activities to Robeco in multiple locations and time zones. This will enable a smarter deployment of Robeco's global trading support activities. Utilizing J.P. Morgan's global scale, technology and execution capacity will also increase Robeco's capacity to adapt to a changing market and facilitate the development of more sophisticated instruments and products. This will allow Robeco to continue to provide solutions that are tailored to its clients' needs, now and in the future. In addition, outsourcing will enable Robeco to respond more swiftly to client requests in all the different time zones where the company's clients are located. The outsourcing of operations activities will not lead to changes in investment policies and teams. Client portfolios will continue to be managed according to their investment policies by the responsible portfolio managers and portfolio management teams. All portfolio managers will stay fully focused on delivering investment performance for Robeco's clients.

Voluntary winding up of Robeco Indian Equities (Mauritius) Ltd

On 27 March 2017, the Company (in its capacity as sole shareholder) has decided to voluntarily wind up its Mauritian subsidiary, Robeco Indian Equities (Mauritius) Ltd. Due to changes of the fiscal situation in India, it is no longer beneficial to invest indirectly through this Mauritian subsidiary. Until that date, the directors of Robeco Indian Equities (Mauritius) Ltd were:

Paul A.G. van Homelen, Chairman, Executive Director, Robeco Group, Rotterdam, the Netherlands

Stefan Gordijn, Executive Director, Robeco Group, Rotterdam, the Netherlands

D. Rob van Bommel, Managing Director, Robeco Group, Rotterdam, the Netherlands

Shahed Hoolash, Head of Transaction Management Group, Deutsche International Trust Corporation (Mauritius) Limited

Ravi Cunnoosamy, Global Business Manager for Corporate Services, Deutsche Bank (Mauritius) Limited.

The Company in its capacity as sole shareholder, has appointed Mr. Paul Gerard Lincoln of Ernst & Young in Mauritius as liquidator for the purpose of winding up the affairs of Robeco Indian Equities (Mauritius) Ltd.

Independent Auditor of the Mauritian Subsidiary (in liquidation)

KPMG Mauritius

KPMG Centre

31, Cybercity, Ebene

Mauritius

Sub-fund name changes

The following sub-fund names have been changed during the year:

Old sub-fund name	New sub-fund name	Effective date
Robeco Active Quant Emerging Large Cap Equities	Robeco QI Emerging Markets Active Large Cap Equities	17/02/2017
Robeco Active Quant Emerging Markets Equities	Robeco QI Emerging Markets Active Equities	17/02/2017
Robeco QI Emerging Markets Active Large Cap Equities	Robeco QI Emerging Markets Sustainable Active Equities	30/06/2017
Robeco Asia-Pacific Active Quant Equities	Robeco QI Asia-Pacific Active Equities	17/02/2017
Robeco Emerging Conservative Equities	Robeco QI Emerging Conservative Equities	17/02/2017
Robeco European Conservative Equities	Robeco QI European Conservative Equities	17/02/2017

Old sub-fund name	New sub-fund name	Effective date
Robeco Continental European Conservative Equities	Robeco QI Continental European Conservative Equities	17/02/2017
Robeco Global Conservative Equities	Robeco QI Global Conservative Equities	17/02/2017
Robeco Global Conservative Equities ex Japan	Robeco QI Global Conservative Equities ex Japan	17/02/2017
Robeco QI Global Conservative Equities ex Japan	Robeco QI Global Developed Conservative Equities ex Japan	30/06/2017
Robeco Global Quality Equities	Robeco QI Global Quality Equities	17/02/2017
Robeco Global Developed Active Quant Equities	Robeco QI Global Developed Active Equities	17/02/2017
Robeco Global Developed Conservative Equities	Robeco QI Global Developed Conservative Equities	17/02/2017
Robeco Global Developed Multi-Factor Equities	Robeco QI Global Developed Multi-Factor Equities	17/02/2017
Robeco Momentum Equities	Robeco QI Global Momentum Equities	17/02/2017
Robeco Quant Emerging Markets Equities	Robeco QI Emerging Markets Enhanced Index Equities	17/02/2017
Robeco Quant Value Equities	Robeco QI Global Value Equities	17/02/2017
Robeco US Conservative Equities	Robeco QI US Conservative Equities	17/02/2017
RobecoSAM Quant Sustainable Global Equities	RobecoSAM QI Global Sustainable Equities	17/02/2017
Robeco Emerging Lux-o-rente Local Currency	Robeco QI Emerging Markets Dynamic Duration	17/02/2017
Robeco Global Multi-Factor Credits	Robeco QI Global Multi-Factor Credits	17/02/2017
Robeco Quant High Yield Fund	Robeco QI Dynamic High Yield	17/02/2017
Robeco Global Diversified Carry Fund	Robeco QI Global Diversified Carry	17/02/2017
Robeco Global Active Quant Equities	Robeco QI Customized Enhanced Index Equities I	30/06/2017

New sub-funds

Robeco QI Global Developed Enhanced Index Equities was launched on 15 September 2017.

Robeco Chinese A-share Equities was launched on 17 February 2017.

Robeco QI Chinese A-share Active Equities was launched on 2 November 2017.

Robeco QI US Enhanced Index Equities was launched on 21 September 2017.

Robeco QI European Enhanced Index Equities was launched on 15 September 2017.

Robeco Global Industrial Innovation Equities was launched on 24 May 2017.

Robeco Global FinTech Equities was launched on 17 November 2017.

Robeco Global Credits – Short Maturity was launched on 28 September 2017.

Robeco Corporate Hybrid bonds was launched on 15 September 2017.

Sub-funds closed

Robeco QI GTAA Was closed on 13 December 2017

Robeco QI Emerging Markets Dynamic Duration Fund was closed on 19 December 2017

New share classes

Activation of share classes

Sub-fund	Share class	Effective date
Robeco BP Global Premium Equities	DH EUR	19/01/2017
Robeco BP Global Premium Equities	M2 EUR	20/07/2017
Robeco BP Global Premium Equities	FH EUR	14/12/2017
Robeco BP Global Premium Equities	IH EUR	19/01/2017
Robeco Emerging Stars Equities	DL USD	18/05/2017
Robeco Emerging Stars Equities	FL EUR	17/08/2017
Robeco Emerging Stars Equities	G EUR	14/12/2017
Robeco Emerging Markets Equities	IM USD	17/08/2017
Robeco QI Emerging Markets Enhanced Index Equities	D EUR	24/07/2017
Robeco QI Emerging Markets Enhanced Index Equities	F EUR	24/07/2017
Robeco QI Emerging Conservative Equities	C GBP	18/05/2017
Robeco QI Emerging Markets Sustainable Active Equities	D EUR	20/07/2017
Robeco QI Emerging Markets Sustainable Active Equities	F EUR	20/07/2017
Robeco QI Global Developed Conservative Equities	B CAD	21/09/2017
Robeco QI Global Quality Equities	I USD	19/01/2017
Robeco QI Global Sustainable Conservative Equities	I USD	19/01/2017
Robeco QI Global Developed Enhanced Index Equities	D EUR	15/09/2017
Robeco QI Global Developed Enhanced Index Equities	D USD	15/09/2017

Activation of share classes

Sub-fund	Share class	Effective date
Robeco QI Global Developed Enhanced Index Equities	F EUR	15/09/2017
Robeco QI Global Developed Enhanced Index Equities	F USD	15/09/2017
Robeco QI Global Developed Enhanced Index Equities	I EUR	15/09/2017
Robeco QI Global Developed Enhanced Index Equities	I USD	15/09/2017
Robeco Asia-Pacific Equities	IM USD	17/08/2017
RobecoSAM Sustainable European Equities	G EUR	14/12/2017
RobecoSAM Sustainable European Equities	I USD	19/10/2017
RobecoSAM Sustainable European Equities	Z EUR	16/11/2017
Robeco QI European Conservative Equities	F USD	14/12/2017
Robeco QI European Conservative Equities	IM USD	17/08/2017
Robeco BP US Premium Equities	G USD	20/04/2017
Robeco BP US Premium Equities	IH GBP	16/03/2017
Robeco BP US Premium Equities	IE EUR	14/12/2017
Robeco BP US Premium Equities	IM USD	17/08/2017
Robeco Chinese Equities	I EUR	14/12/2017
Robeco Chinese Equities	IH EUR	14/12/2017
Robeco Chinese Equities	IM USD	17/08/2017
Robeco Chinese A-share Equities	D EUR	17/08/2017
Robeco Chinese A-share Equities	F EUR	17/08/2017
Robeco Chinese A-share Equities	I EUR	17/02/2017
Robeco Chinese A-share Equities	I USD	24/02/2017
Robeco Chinese A-share Equities	Z EUR	24/02/2017
Robeco QI Chinese A-share Active Equities	I EUR	02/11/2017
Robeco QI Chinese A-share Active Equities	I USD	02/11/2017
Robeco QI Chinese A-share Active Equities	Z EUR	02/11/2017
Robeco QI US Enhanced Index Equities	D EUR	21/09/2017
Robeco QI US Enhanced Index Equities	D USD	21/09/2017
Robeco QI US Enhanced Index Equities	F EUR	21/09/2017
Robeco QI US Enhanced Index Equities	F USD	21/09/2017
Robeco QI US Enhanced Index Equities	I EUR	21/09/2017
Robeco QI US Enhanced Index Equities	I USD	21/09/2017
Robeco QI European Enhanced Index Equities	D EUR	15/09/2017
Robeco QI European Enhanced Index Equities	D USD	15/09/2017
Robeco QI European Enhanced Index Equities	F EUR	15/09/2017
Robeco QI European Enhanced Index Equities	F USD	15/09/2017
Robeco QI European Enhanced Index Equities	I EUR	15/09/2017
Robeco QI European Enhanced Index Equities	I USD	15/09/2017
Robeco New World Financial Equities	M USD	14/12/2017
Robeco New World Financial Equities	E EUR	20/07/2017
Robeco New World Financial Equities	F USD	14/12/2017
Robeco New World Financial Equities	I EUR	15/06/2017
Robeco Property Equities	IM USD	17/08/2017
Robeco Global Consumer Trends Equities	M2 EUR	20/07/2017
Robeco Global Consumer Trends Equities	IM USD	17/08/2017
RobecoSAM Sustainable Agribusiness Equities	G EUR	14/12/2017
RobecoSAM Sustainable Agribusiness Equities	Z EUR	17/08/2017
Robeco Global Industrial Innovation Equities	D EUR	24/05/2017
Robeco Global Industrial Innovation Equities	D USD	15/06/2017
Robeco Global Industrial Innovation Equities	M USD	17/08/2017
Robeco Global Industrial Innovation Equities	F EUR	24/05/2017
Robeco Global Industrial Innovation Equities	F USD	15/06/2017
Robeco Global Industrial Innovation Equities	I EUR	24/05/2017
Robeco Global Industrial Innovation Equities	I USD	15/06/2017

Activation of share classes

Sub-fund	Share class	Effective date
Robeco Global FinTech Equities	D EUR	17/11/2017
Robeco Global FinTech Equities	D USD	17/11/2017
Robeco Global FinTech Equities	F EUR	17/11/2017
Robeco Global FinTech Equities	F USD	17/11/2017
Robeco Global FinTech Equities	I EUR	17/11/2017
Robeco Global FinTech Equities	I USD	17/11/2017
Robeco Global FinTech Equities	Z EUR	17/11/2017
Robeco High Yield Bonds	BxH HKD	24/08/2017
Robeco High Yield Bonds	DH AUD	21/09/2017
Robeco High Yield Bonds	M2H USD	18/05/2017
Robeco High Yield Bonds	M3H USD	18/05/2017
Robeco High Yield Bonds	CH USD	18/05/2017
Robeco High Yield Bonds	FH USD	18/05/2017
Robeco High Yield Bonds	I EUR	14/12/2017
Robeco High Yield Bonds	IBxH EUR	16/11/2017
Robeco Emerging Credits	IH EUR	20/04/2017
Robeco Emerging Credits	IH USD	20/04/2017
Robeco Global Credits	M2H EUR	20/07/2017
Robeco Global Credits	M3H EUR	20/07/2017
Robeco Global Credits	FH EUR	21/09/2017
Robeco Global Credits	FH USD	15/06/2017
Robeco Global Credits	IEH AUD	31/07/2017
Robeco QI Global Multi-Factor Credits	IH JPY	21/09/2017
Robeco Global Credits – Short Maturity	IH EUR	28/09/2017
Robeco Global Credits – Short Maturity	IH GBP	28/09/2017
Robeco Global Credits – Short Maturity	IBH GBP	28/09/2017
Robeco Corporate Hybrid bonds	CH EUR	16/11/2017
Robeco Corporate Hybrid bonds	IH EUR	19/10/2017
Robeco Corporate Hybrid bonds	ZH EUR	15/09/2017
Robeco Corporate Hybrid bonds	ZH EUR	15/09/2017
Robeco Euro Government Bonds	GH EUR	14/12/2017
Robeco Euro Credit Bonds	M2H EUR	20/07/2017
Robeco Euro Credit Bonds	M3H EUR	20/07/2017
Robeco Financial Institutions Bonds	BH SGD	16/11/2017
Robeco Financial Institutions Bonds	M2H EUR	20/07/2017
Robeco Financial Institutions Bonds	M2H USD	18/05/2017
Robeco Financial Institutions Bonds	M3H EUR	20/07/2017
Robeco Financial Institutions Bonds	M3H USD	18/05/2017
Robeco Financial Institutions Bonds	FH EUR	16/11/2017
Robeco Financial Institutions Bonds	IH JPY	17/08/2017
Robeco Financial Institutions Bonds	IBxH USD	17/08/2017
Robeco QI Global Diversified Carry	I EUR	17/02/2017

Deactivated share classes**Deactivation of share classes**

Sub-fund	Share class	Effective date
Robeco QI European Conservative Equities	I USD	15/11/2017
Robeco High Yield Bonds	OIH SEK	18/07/2017
Robeco QI Dynamic High Yield	ZH EUR	13/09/2017
Robeco QI Emerging Markets Dynamic Duration	Z EUR	19/12/2017
Robeco QI Emerging Markets Dynamic Duration	B EUR	07/11/2017
Robeco QI Emerging Markets Dynamic Duration	C EUR	19/12/2017
Robeco QI Emerging Markets Dynamic Duration	D EUR	19/12/2017

Deactivation of share classes

Sub-fund	Share class	Effective date
Robeco QI Emerging Markets Dynamic Duration	D USD	19/12/2017
Robeco All Strategy Euro Bonds	10DH EUR	31/05/2017
Robeco All Strategy Euro Bonds	40DH EUR	31/05/2017
Robeco All Strategy Euro Bonds	40IH EUR	19/05/2017
Robeco QI GTAA Plus	IHL USD	07/07/2017
Robeco QI GTAA Plus	Z EUR	17/02/2017
Robeco QI GTAA	D EUR	13/12/2017
Robeco QI GTAA	DH USD	13/12/2017
Robeco QI GTAA	F EUR	13/12/2017
Robeco QI GTAA	I EUR	13/12/2017

Changes to the prospectus

Some changes (effective June and December 2017) have been made to the Company's prospectus. A letter to shareholders detailing these changes is available at the Company's registered office.

General introduction

Financial market environment

As it happened, 2017 was a year in which the global economy took a decisive turn towards strong, synchronized growth. After a prolonged episode of negative surprises in real activity, growth outcomes generally turned out stronger than consensus expectations in the first half of the year, with many leading indicators in developed economies reaching cycle highs in the second half. Fears of secular stagnation faded as global growth was forecast to reach 3.7% in 2017 (IMF estimate).

Stronger business and consumer confidence, coupled with improved trade and investment activity, underpinned the global cyclical upswing. However, despite higher capacity utilization rates in the global economy, inflation remained surprisingly sluggish and has not yet moved to levels close to central bank inflation targets. While corporate earnings have made a strong comeback, raising the profit share in the overall economy, compensation for workers has lagged the rebound in real activity and subsequent decline in unemployment. Still sizeable underemployment, the rise in part-time work, automation and the emergence of the 'gig' economy partly explain the apparently weaker trade-off between unemployment and wage-led core inflation. With oil prices falling to USD 45 per barrel during the first half of 2017, headline inflation remained modest, as well, while providing a favorable backdrop for consumer spending and aggregate demand.

All sectors contributed to economic growth in the Eurozone, which is set to expand by 2.3% in 2017 (y-o-y, IMF estimate). Unemployment dropped to 8.7%, the lowest level since January 2009.

In the US, consumer demand contributed to overall gross domestic product growth of 2.3% (y-o-y, IMF estimate). The manufacturing sector saw strong inflows in the order book, while the energy sector recovered with increasing rig counts in the shale oil sector on the back of new investments. Strong job creation, with an average of 171,000 new jobs added in the non-farm sector of the economy on a monthly basis, led to a 4.1% decrease in US unemployment.

Japan saw a strong uptick in producer confidence and investment activity spurred by improving domestic demand and exports, while Japanese labor markets tightened to levels not seen since the early 1990s. Unemployment fell to 2.7% while gross domestic product increased at a rate of 1.8% (y-o-y, IMF estimate).

In China, policies aimed at reducing excessive capacity in real estate and the industrial sector were reflected by a stabilization in producer prices and corporate pricing power. Money growth cooled, but did not choke off real economic activity which was sustained at a rate of 6.8% (IMF forecast). As for other emerging markets, higher external demand lifted Brazil out of a deep recession while growth momentum in India struggled as a result of new taxes and authorities' efforts to curb money laundering. Overall, despite enjoying the global cyclical upswing, emerging economies lagged the notable uptick seen in the activity levels of advanced economies.

After deciding to leave the EU in 2016, the UK made formal progress in 2017 as Article 50 of the Lisbon Treaty, governing the exit procedure, was triggered. The UK will leave the EU in March 2019, after which a transitory deal is likely, pending more definite arrangements over future trade relations, which could easily extend many years into the future. Any exit deal has to be approved by British members of parliament and by a qualified majority of the 27 remaining EU member states. Difficult issues like an open Northern Ireland border are as yet unresolved, though the probability of there being 'no deal' by the March 2019 deadline, a so-called "hard Brexit", is low given the dire economic impact it would have. Future economic arrangements with the EU could take the form of the UK remaining a member of the EU's single market for years to come and becoming a rule-taker.

The lack of any significant inflationary pressure in the global economy has given central banks the leeway to maintain excess liquidity in the financial system. Inflation has not yet proved to be self-sustaining given the absence of a classic wage-price spiral. While the economic slack has been reduced as capacity utilization rates have increased on the back of aggregate demand, emerging capacity constraints and longer delivery times have not ended up accelerating consumer price pressures. In the US, core inflation remained subdued at 1.5% (y-o-y).

Nevertheless, the Federal Reserve (Fed) implemented three additional rate hikes, noting the ongoing tightening of the labor market. The Fed also started to wind down its balance sheet by decreasing its reinvestments of principal bond payments. In turn, the European Central Bank (ECB) slowed down its bond buying activity in the course of 2017 from EUR 60 billion per month to EUR 30 billion per month as ECB board members felt confident inflation was set to return to levels "close to, but below 2%". However, it pledged to keep policy rates on hold well past the end of its quantitative easing

program. The Bank of Japan (BoJ) proved to be the most reluctant to transition to quantitative tightening. The new monetary policy instrument, yield curve control, remained in place with a yield target of 0% for Japanese 10-year government bonds as the 2% inflation target remained out of sight. But the country also engaged in policy discussions about the detrimental consequences of ultra-low interest rate policies for the domestic banking sector. China's central bank, the PBOC, has kept its prime lending rate unchanged, but tightened financial regulations and liquidity to curb excessive lending. The profitability of domestic companies improved last year, reducing the pressure on capital outflows. The yuan has appreciated relative to the dollar.

From an investment perspective, the year 2017 will go down in the Wall Street history books as one of exceptional tranquility. The implied volatility in the major S&P 500 index, the VIX, recorded the lowest levels since its inception in 1990. Daily price swings were limited, with small daily gains compounding into double digit equity returns for most markets. This subdued equity market volatility corroborates exceptionally low macro-economic volatility, though the increased popularity of volatility selling (speculating on low volatility) has also contributed to the low VIX.

Outlook for the equity markets

Equity markets showed strong positive returns, with the MSCI World Developed returning 18.5% in local currency. The MSCI Emerging markets had a return of 30.6% in local currency. From a macro-economic perspective, the bull market in equities should have further room to run given the very limited global recession risk. Momentum in equity markets could continue to be underpinned by the lack of alternative investments as the economic cycle matures. Solid earnings per share growth on the back of a continued economic expansion could sustain high valuations in the near term, spurred by tax cuts and buybacks. Risks will come mainly from stretched equity valuation levels of leveraged market segments as central banks are about to reduce excess liquidity. In our view, investors are playing in extra time with valuations in the US equity market that have only been higher twice before in modern history (1929 and 1997), while emerging capacity constraints demand corporate sector investments instead of buyback activity. Nevertheless, pockets of value in the equity market remain, with global earnings likely to accelerate further if macro momentum is sustained and central banks keep erring on the side of caution. Also, equities are fairly resilient to a scenario of mild inflation and moderate interest rate rises. From a relative valuation point of view, global equities are still less expensive compared to government bonds, enticing equity inflows.

The risks reside in an unanticipated inflation shock, leading to an overshoot in bond yields which would hinder the global economy and hurt corporate earnings. A marked slowdown in China, a flare-up in geopolitical tensions or a melt-up in equities could trigger a correction, even in the absence of any acute recession risk.

Bond market outlook

Volatility in the bond market has remained remarkably subdued given the strong, synchronized economic growth. Bond yields barely moved in the course of 2017, with 10-year Treasury yields moving between 2.0% and 2.6%. For an investor hedged in euros, global government bonds delivered 0.6% in 2017. Looking ahead, rising inflation expectations, increased government supply and increasing productivity growth could leave this expensive class vulnerable as bond investors become aware of these risks. Government bond-pricing has been influenced by central bank bond-buying in recent years, which has aggravated valuations which, as it was, were already stretched. This is especially true of the German Bund market. As central banks transition from a quantitative easing to a quantitative tightening mode, a landmark shift in bond investor orientation could be triggered. Government bond markets will be susceptible to a sizeable interest rate risk if inflation picks up more than is reflected in the actual inflation expectations.

The global cyclical upswing in combination with subdued inflation remained benign for corporate bonds in 2017. US High Yield in USD returned 7.5%, while European High Yield in EUR returned 6.8%. Rising earnings kept interest coverage of corporate issuers healthy, while investor sentiment remained positive. Investment grade lagged high yield returns with European investment grade in EUR returning 2.4%. The erosion of protection for corporate bond investors, as measured by the continued deterioration in covenant quality, is a worrisome development in the credit market. Looking ahead, valuation in the corporate bond markets will be stretched as well, with global high yield spreads now trading in the lowest 15% percentile. This implies that the resistance to future interest rate shocks has weakened considerably, especially given the increased duration in segments of the asset class.

Local emerging market bonds unhedged in euros had a disappointing year with a modest return of 1% as a result of strong euro appreciation versus emerging market currencies. From a valuation perspective, bonds issued in local currencies remain attractive. Carry remains considerably higher than in developed markets, while many emerging

currencies are still cheap on a purchasing power parity basis. A more aggressive than anticipated Fed remains a particular risk for this asset class.

Risk management

The presence of risks is inherent to the character of asset management. It is therefore very important to have a procedure for controlling these risks embedded in the company's day-to-day operations. The manager (RoLux) ensures that risks are effectively controlled via the three-lines-of-defense model: RoLux management (first line), the Compliance and Risk Management departments (second line) and the Internal Audit department (third line).

The management of RoLux has primary responsibility for risk management as part of its day-to-day activities. The Compliance and Risk Management departments develop and maintain policy, methods and systems that enable the management to fulfill their responsibilities relating to risk. Furthermore, portfolios are monitored by these departments to ensure that they remain within the investment restrictions under the Terms and Conditions for Management and Custody and the information memorandum, and to establish whether they comply with the internal guidelines. The Risk Management Committee decides how the risk-management policies are applied and monitors whether risks remain within the defined limits. The Group Internal Audit department carries out audits to assess the effectiveness of internal control.

RoLux uses a risk-management and control framework that helps control all types of risk. Within this framework, risks are periodically identified and assessed as to their significance and materiality. Internal procedures and measures are focused on providing a structure to control both financial and operational risks. Management measures are included in the framework for each risk. Active monitoring is performed to establish the effectiveness of the procedures and measures of this framework.

Operational risk

Operational risk is the risk of loss as a result of inadequate or failing processes, people or systems. Robeco constantly seeks opportunities to simplify processes and reduce complexity in order to mitigate operational risks. Automation is a key resource in this regard and Robeco uses systems that can be seen as the market standard for financial institutions. The use of automation increases the IT risk. This risk can be divided into three categories. The risk that unauthorized persons gain access is managed by means of preventive and detective measures to control access to the network and to systems and data. Processes such as change management and operational management ensure monitoring of a working system landscape. Lastly, business continuity measures are in place to limit the risk of breakdown as far as possible and to restore operational effectiveness as soon as possible in the event of disaster. The effectiveness of these measures is tested regularly both internally and externally.

Compliance risk

Compliance risk is the risk of sanctions, financial loss or reputation damage as a result of non-compliance with the laws and regulations applicable to the activities of Robeco and the funds it manages. Robeco's activities – collective and individual asset management – are subject to the European and national rules of financial supervision. Observance of these rules is supervised by the empowered regulators (in Luxembourg the Commission de Surveillance du Secteur Financier (CSSF) and in the Netherlands the Authority for the Financial Markets, AFM and the Central Bank of the Netherlands, DNB). It is also in the interest of investors in Robeco-managed funds that Robeco complies with all the applicable laws and regulations. Robeco has implemented a meticulous process with clear responsibilities in order to ensure that new laws and regulations are reported and implemented in a timely fashion.

Significant changes in the field of legislation and regulation that could affect the funds managed by Robeco also took place in 2017. An important example of this is the European directive on markets for financial instruments. This directive, known as MiFID II, came into effect on 3 January 2018. European distributors of funds managed by Robeco will in principle no longer be permitted to receive and hold commission as a result of MiFID II. Robeco has defined what it calls a 'target market' for each fund and by means of its procedures for development, approval and review ensures that the funds it manages correspond to the needs, characteristics and objectives of the various target groups concerned. Moreover, more information will be provided to both retail and institutional clients, for instance on the costs incurred for the fund and its distribution. Robeco also applies the stricter rules governing best execution for its funds. For each class of financial instrument, Robeco will thus publish the top five trading places where it executes orders and/or to which it transmits orders, along with an analysis of the quality of order execution. Robeco has opted to pay the costs of investment research itself and not to pass these costs on to its clients. The requirements from this directive have been fully implemented in a timely manner.

Another notable development concerns the introduction of a new European framework for the use of indices as benchmarks for financial instruments or to measure the performance of investment funds (the Benchmark Regulation). In line with this regulation that took effect immediately on 1 January 2018, Robeco has formulated solid written plans for the funds that refer to a benchmark for cases where the content of a benchmark is changed or the benchmark is no longer offered. Furthermore, in the next update the prospectus will contain clear information stating whether the benchmark is offered by a registered or authorized manager.

During the reporting year, Robeco also made the necessary preparations for the implementation of the new European directive for the prevention of the use of the financial system for money laundering or the financing of terrorism (the Fourth Anti-Money Laundering Directive). Robeco has reviewed its procedures and policy and made the necessary adjustments to ensure that the client investigation is adequate in view of the risks of the client, Robeco's products and services and the countries in which the products are offered.

The European regulation relating to the central settlement of derivatives (EMIR) contains three different types of obligations for certain forms of derivatives: (1) reporting to the regulators, (2) central settlement via central clearing institutions, and (3) supplementary requirements for bilateral transactions, such as the periodic reconciliation of derivatives positions and exchange of collateral. This regulation entered into force at the end of 2012 and is taking effect in stages. The reporting, reconciliation and exchange of collateral obligations have already entered into effect and have been implemented for the Robeco funds. The obligation of central settlement of interest-rate swaps came into effect for Robeco funds in 2016. For credit default swaps, this obligation has applied since 9 August 2017. Robeco also introduced the variation margining requirements for all Robeco funds in 2017.

The Securities Financing Transaction Regulation (SFTR) entered into force on 12 January 2016. As a result, information on securities lending and repo transactions as well as total return swaps is included in the prospectuses of the funds managed by Robeco. Information on securities financing transactions entered into has also been included in the funds' semi-annual and annual reports since 13 January 2017. Robeco has moreover made preparations in connection with the obligation to report securities financing transactions to a trade repository, which will take effect for the funds managed by Robeco with effect from the third quarter of 2019.

Developments

RIAM constantly works to improve and tighten its processes and methods for measuring and controlling financial risks, among others with respect to liquidity and market risk. For liquidity risk, Risk Management has taken a new system for measuring and managing liquidity risk into operation. This system enables RIAM to more effectively obtain insight into the liquidity risk of a portfolio and also provide useful information for liquidity stress testing. For market risk, Risk Management implemented a new method last year for measuring the risk of contingent convertible bonds, also known as Cocos. These instruments have the features of options, the risks of which can now be measured better. These and other developments contribute to a robust risk framework.

Fund governance

Robeco has its own Principles on Fund Governance, available through the website. The objective of these Principles is to give more detailed guidelines for the organizational structure and working methods of fund managers or independent investment institutions and to provide guarantees for integrity in the fund's activities and ensure the careful provision of services. Compliance is the division within Robeco, which continuously monitors actual compliance with the principles. Once every three years Robeco's Internal Audit department carries out an audit of the fund governance as structured and implemented at Robeco.

Sustainability investing

Integrated approach

Robeco adopts a holistic approach to integrating sustainability into investment decisions. Sustainability is a long-term driver for change in markets, countries and companies which in turn can impact future performance. From an investment perspective, we believe the inclusion of material sustainability factors strengthens our investment process and leads to better-informed investment decisions. The integration of sustainability factors in our investment strategies is well embedded in the organization. Our portfolio managers and analysts closely cooperate with the engagement specialists from the Governance and Active Ownership and Sustainability Investing Research team. We base our judgments about the sustainability of companies and countries in which we invest on a combination of proprietary sustainability research and research from leading providers including RobecoSAM, Sustainalytics, RepRisk and Glass Lewis. Our research is further

enriched with information we derive from our active conversations with companies and countries about their sustainability performance.

Stewardship Policy

Carrying out stewardship responsibilities is an integral part of Robeco's sustainability investing approach. Robeco has a Stewardship policy in place and is a signatory to different Stewardship Codes including the UK Stewardship Code and the Japanese Stewardship Code. Robeco's stewardship activities are executed within our organization; we do not outsource stewardship activities. Exercising voting rights and engagement are important aspects of our stewardship approach.

Principles for Responsible Investment (PRI)

Robeco's focus on sustainability investing is underlined by the commitment to the United Nations supported Principles for Responsible Investment (PRI). Robeco was awarded three years in a row with the highest score of the PRI assessment, which confirms the companies' leading position in the field of Sustainability Investing.

Sustainable Development Goals

On 25 September 2015, the United Nations General Assembly formally adopted the universal, integrated and transformative 2030 Agenda for Sustainable Development, along with a set of 17 Sustainable Development Goals (SDGs). The SDGs build on the success of the Millennium Development Goals and addresses a range of social needs including education, health, social protection, and job opportunities, while tackling climate change and environmental protection. As a signatory of the Dutch SDG Investing Agenda, Robeco is committed to contribute to the SDGs as we consider them as catalytic drivers for positive change. Furthermore Robeco is involved in various initiatives that investigate how the investment industry can contribute to the realization of SDGs.

Sustainability investing carried out by funds at Robeco is implemented with minimum restrictions to the investment universe, and consists of a combination of effective measures:

Exercising voting rights

Engagement

Exclusions

Integrating ESG factors¹ into the investment processes.

French Energy Transition Law

In France a law was introduced to encourage asset owners to integrate climate risk as well as environmental and social dimensions in their public disclosures. The aim of this law is to channel funds to the Energy Transition and Green Growth. Robeco offers in its ESG proposition the option to decarbonize portfolios, measure the impact of this decarbonisation and report on the impact of it, which fully meets the requirements of this law.

Exercising voting rights

Robeco aims to exercise voting rights on shares held by the fund throughout the world. The voting policy of Robeco is based on the internationally accepted principles of the International Corporate Governance Network (ICGN) and local codes for corporate governance, such as the Dutch Corporate Governance Code. The ICGN principles and local codes provide guidelines for shareholders and listed companies on different corporate governance topics, such as the composition of the board of listed companies, independent supervision of the day-to-day management, an effective remuneration policy, rights for shareholders and the company's management board. The aim of Robeco's voting policy is to improve the corporate governance of its investments.

For Fixed income funds, exercising of voting rights is given the type of investments of the fund not applicable.

Engagement

Robeco actively uses its ownership rights to engage with companies on behalf of our clients in a constructive manner. We believe improvements in sustainable corporate behavior can result in an improved risk return profile of our investments. Robeco aims to improve a company's behavior on environmental, social and/or corporate governance (ESG) related issues with the aim of improving the long term performance of the company and ultimately the quality of investments for our clients.

¹ ESG stands for environmental, social and governance.

Robeco enters into active dialogue with companies about good corporate governance and a socially responsible corporate policy. In our opinion this will increase shareholder value for the investors in the longer term. We use an integral approach, which combines the expertise of our investment analysts, our sustainability investing research analysts and our engagement specialists. By using financially material information as the basis for our talks, we strive to ensure that our dialogue introduces added value and improves the risk/return profile of the company. This enables us to generate value for both the investors and the company.

Robeco also engages with companies that breach the UN Global Compact. The UN Global Compact defines several universal principles with which organizations must comply. These principles are of a general nature and focus on respecting human rights, good working conditions, combating corruption and exercising due care for the environment. If a company structurally breaches one or more of these principles, Robeco starts a dialogue with it. If after three years of dialogue, a company has made insufficient progress in eliminating or mitigating the breach, Robeco can decide to exclude the company from its investment universe.

Exclusions

Robeco's exclusion policy is based on three main exclusion criteria. Firstly, it excludes companies that are involved in the production of controversial weapons or essential components for such weapons, or that derive income from the sale or transport of these weapons. We base our policy of not investing in such companies on a legislative amendment in the Netherlands governing investments in cluster-munition companies effective since 1 January 2013. Secondly, there is a policy for excluding countries. Robeco considers any country that systematically violates the human rights of its citizens to be controversial. These exclusions relate to investment-related sanctions that are imposed by the UN, US or EU. Thirdly, an unsuccessful dialogue may in time lead to a company's exclusion from the investment universe. In such cases a dialogue with a company concerns serious and systematic violations of widely accepted international directives on good corporate governance. Robeco focuses in particular on the United Nations Global Compact. The Executive Committees of RIAM and RobecoSAM have the final authority to exclude companies and countries.

Integrating ESG factors into the investment processes

Government Bonds:

Sustainability has become a main building block of our sovereign country allocation framework, together with economic cycle and debt sustainability. The power of country sustainability analyses lies in its capability of identifying potential issues for countries in an early stage. Our Country Sustainability Ranking creates a systematic framework which is easily assessable and provides valuable input for our investment decisions.

Credits:

One of the cornerstones of the investment philosophy for our credit portfolios is that avoiding losers is more important than picking every winner. We believe that integrating sustainability factors into our credit analysis strengthens our ability to assess the downside risk of our credit investments. Our sustainability analysis is used to focus on the downside risks of credit investments. Guiding principle for the conclusion on sustainability is that there must be tangible evidence and also a material impact.

Equities:

Our research shows that companies which score well on the most material environmental, social and governance factors will ultimately be the winners on the stock market. The way Robeco integrates sustainability information in the investment process is tailored to the specific characteristics of each investment strategy. Our quantitative equity strategies use company rankings on ESG scores, which are based on the information gathered through the proprietary questionnaires from RobecoSAM. Our other equity strategies integrate ESG factors in their fundamental analysis process. This not only helps to identify potential reputational and financial risk, but also enables us to spot opportunities for companies that develop solutions to sustainability challenges.

Global Equity sub-funds

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
Robeco BP Global Premium Equities					
B EUR shares	1	164.84	160.67	5.7	9.4
C EUR shares	1	150.01	145.29	6.4	10.1
D EUR shares		267.02	252.58	5.7	9.4
F EUR shares	3	117.24	110.23	6.4	5.9
I EUR shares		158.01	148.50	6.4	10.2
IB EUR shares	3	111.02	104.34	6.4	9.8
M2 EUR shares	2	102.41	100.00	2.4	2.4
DH EUR shares	2	113.51	100.00	13.5	13.5
MSCI World Index (Net Return (in EUR) *)				7.5	9.5
FH EUR shares	2	100.65	100.00	0.7	
IH EUR shares	2	114.39	100.00	14.4	
MSCI World Index (Net Return hedged into EUR) *				15.7	
ZB AUD shares	1	146.53	139.25	13.0	12.4
MSCI World Index (Net Return (in AUD) *)				13.3	10.9
F GBP shares	3	150.83	136.34	10.6	24.6
I GBP shares	3	150.89	136.38	10.6	24.6
IB GBP shares	3	112.66	101.82	10.6	12.1
MSCI World Index (Net Return (in GBP) *)				11.8	24.1
D USD shares		154.46	128.34	20.4	9.2
D2 USD shares	3	128.40	106.95	20.1	18.4
E USD shares	1	127.65	107.04	20.3	9.2
F USD shares		136.65	112.78	21.2	9.9
I USD shares		137.61	113.60	21.1	9.9
M USD shares	3	119.41	100.22	19.1	7.5
MSCI World Index (Net Return (in USD) *)				22.4	9.3
DH USD shares	3	123.32	105.23	17.2	8.9
MSCI World Index (Net Return hedged into USD) *				18.9	9.1
Robeco QI Global Conservative Equities					
B EUR shares	1	153.99	156.59	2.4	7.8
C EUR shares	1	136.30	137.89	2.9	8.3
D EUR shares		196.05	191.53	2.4	7.8
F EUR shares	3	106.38	103.41	2.9	5.0
I EUR shares		202.30	196.58	2.9	8.3
Z EUR shares		195.81	189.07	3.6	9.0
MSCI All Country World Index (Net Return (in EUR) *)				8.9	9.6
IH EUR shares	3	123.56	111.64	10.7	11.5
MSCI All Country World Index (Net Return hedged into EUR) *				17.4	19.5
F GBP shares	3	124.70	116.56	7.0	14.4
MSCI All Country World Index (Net Return (in GBP) *)				13.2	24.1
D USD shares		154.72	132.74	16.6	7.5
D2 USD shares	3	112.59	97.09	16.0	8.3
I USD shares		185.52	158.34	17.2	8.1

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
Z USD shares		147.74	125.30	17.9	8.7
MSCI All Country World Index (Net Return (in USD) *)				24.0	9.3
Robeco Global Stars Equities					
D EUR shares		271.60	247.71	9.6	9.0
F EUR shares		169.27	153.30	10.4	9.8
IL EUR shares	3	124.16	112.74	10.1	14.3
Z EUR shares		217.26	195.39	11.2	10.6
MSCI World Index (Net Return (in EUR) *)				7.5	9.5
Robeco Emerging Stars Equities					
D EUR shares		227.01	192.84	17.7	9.2
DL EUR shares		154.79	131.93	17.3	8.9
E EUR shares	1	128.43	109.85	18.2	9.0
F EUR shares		159.65	134.79	18.5	9.8
FL EUR shares	2	106.37	100.00	6.4	
G EUR shares	2	100.44	100.00	0.4	
I EUR shares		164.74	138.97	18.6	9.9
Z EUR shares		169.21	141.48	19.6	11.0
MSCI Emerging Markets Index (Net Return (in EUR) *)				20.6	9.4
F GBP shares	3	163.17	132.48	23.2	34.6
G GBP shares	3	168.79	137.05	23.2	38.1
IL GBP shares	3	158.56	128.85	23.1	29.3
MSCI Emerging Markets Index (Net Return (in GBP) *)				25.4	29.6
D USD shares		129.04	95.86	34.6	8.9
DL USD shares	2	115.64	100.00	15.6	15.7
F USD shares	3	156.47	116.12	34.8	31.8
I USD shares		136.48	101.17	34.9	9.5
FL USD shares	3	126.92	94.28	34.6	8.7
IL USD shares	3	155.02	115.09	34.7	20.5
KE USD shares	1	112.61	84.53	34.7	9.6
ML USD shares		138.49	103.94	33.2	8.3
MSCI Emerging Markets Index (Net Return (in USD) *)				37.3	9.1
Robeco Emerging Markets Equities					
D EUR shares		197.53	162.25	21.7	10.8
F EUR shares		152.75	124.59	22.6	11.6
I EUR shares		359.83	293.21	22.7	11.7
M EUR shares		144.84	119.57	21.1	10.2
MSCI Emerging Markets Index (Net Return (in EUR) *)				20.6	9.4
D USD shares		178.37	128.70	38.6	10.5
F USD shares		137.29	98.42	39.5	11.3
I USD shares		138.43	99.10	39.7	11.4
IM USD shares	2	110.55	100.00	10.6	
J USD shares		142.54	102.04	39.7	11.4
M USD shares	3	157.40	114.13	37.9	32.3
MSCI Emerging Markets Index (Net Return (in USD) *)				37.3	9.1

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
Robeco QI Emerging Markets Active Equities					
D EUR shares		180.39	147.52	22.3	8.8
E EUR shares	1	121.00	99.34	22.2	8.8
F EUR shares		151.83	123.41	23.0	9.5
I EUR shares		192.16	156.18	23.0	9.5
Z EUR shares		153.86	124.06	24.0	10.3
MSCI Emerging Markets Index (Net Return (in EUR)				20.6	9.4
D USD shares		127.97	91.93	39.2	8.6
D2 USD shares	3	148.38	106.86	38.9	30.5
I USD shares		131.36	93.77	40.1	9.2
MSCI Emerging Markets Index (Net Return (in USD)				37.3	9.1
Robeco QI Global Momentum Equities					
D EUR shares		141.02	122.48	15.1	11.1
F EUR shares		166.24	143.66	15.7	11.6
I EUR shares		200.94	173.62	15.7	11.7
Z EUR shares		163.62	140.47	16.5	12.4
MSCI All Country World Index (Net Return (in EUR) *				8.9	9.6
RobecoSAM QI Global Sustainable Equities					
D EUR shares		72.63	67.93	6.9	9.1
F EUR shares		152.33	142.18	7.1	9.4
I EUR shares		155.36	144.74	7.3	9.6
Z EUR shares		164.31	152.50	7.7	10.0
MSCI World Index (Net Return (in EUR)				7.5	9.5
IH EUR shares		127.19	109.03	16.7	8.7
MSCI World Index (Net Return hedged into EUR)				17.1	8.9
Robeco QI Emerging Markets Enhanced Index Equities					
D EUR shares	2	106.73	100.00	6.7	
F EUR shares	2	106.95	100.00	7.0	
Z EUR shares		145.37	118.78	22.4	10.3
MSCI Emerging Markets Index (Net Return (in EUR)				20.6	9.4
I USD shares		132.42	95.64	38.5	10.1
MSCI Emerging Markets Index (Net Return (in USD)				37.3	9.1
Robeco QI Emerging Conservative Equities					
B EUR shares	1	112.29	105.88	11.5	5.1
C EUR shares	1	106.43	99.75	12.2	5.7
D EUR shares		159.67	143.25	11.5	5.1
F EUR shares		132.38	118.03	12.2	5.7
I EUR shares		166.49	148.40	12.2	5.7
IE EUR shares	1,3	96.94	88.10	12.2	0.1
Z EUR shares		153.01	135.35	13.0	6.5
MSCI Emerging Markets Index (Net Return (in EUR) *				20.6	9.4
ZB AUD shares	1	137.59	118.74	19.2	7.9

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
MSCI Emerging Markets Index (Net Return (in AUD) *)				27.1	10.8
C GBP shares	2	107.43	100.00	7.4	
D GBP shares		138.10	119.16	15.9	9.9
F GBP shares		140.76	120.67	16.6	10.6
G GBP shares	1	136.95	119.15	16.6	10.5
I GBP shares		140.57	120.49	16.7	10.6
MSCI Emerging Markets Index (Net Return (in GBP) *)				25.4	14.4
B USD shares	1	96.78	80.17	26.9	4.8
C USD shares	1	97.72	80.46	27.7	5.4
D USD shares		121.93	96.08	26.9	4.8
D2 USD shares	3	124.38	98.26	26.6	15.9
F USD shares		121.66	95.28	27.7	5.4
G USD shares	1	120.28	94.95	27.7	5.4
I USD shares		131.96	103.31	27.7	5.5
M USD shares		111.65	88.60	26.0	4.0
MSCI Emerging Markets Index (Net Return (in USD) *)				37.3	9.1
Robeco Emerging Markets Smaller Companies Equities					
D EUR shares		145.33	129.70	12.0	6.4
F EUR shares		150.92	133.52	13.0	7.3
I EUR shares	3	112.71	99.66	13.1	9.1
MSCI Emerging Markets Mid Cap Index (Net Return (in EUR) *)				18.7	7.4
F GBP shares	3	144.54	122.98	17.5	25.1
MSCI Emerging Markets Mid Cap Index (Net Return (in GBP) *)				23.4	27.1
D USD shares		133.15	104.38	27.6	6.1
I USD shares		139.57	108.40	28.8	7.1
M USD shares		115.13	90.48	27.2	5.9
Z USD shares		146.64	112.79	30.0	8.2
MSCI Emerging Markets Mid Cap Index (Net Return (in USD) *)				35.1	7.1
Robeco QI Global Value Equities					
F EUR shares		158.33	150.51	5.2	8.6
I EUR shares		158.90	151.02	5.2	8.7
Z EUR shares		148.94	140.67	5.9	9.4
MSCI All Country World Index (Net Return (in EUR) *)				8.9	9.6
Robeco QI Global Developed Multi-Factor Equities					
B EUR shares	3	125.24	117.10	7.0	10.3
D EUR shares	3	125.25	117.10	7.0	10.3
I EUR shares	3	126.78	117.91	7.5	10.9
MSCI World Index (Net Return (in EUR) *)				7.5	10.2
D USD shares	3	133.14	109.35	21.8	13.3
I USD shares	3	134.77	110.09	22.4	13.9
MSCI World Index (Net Return (in USD) *)				22.4	13.2
Robeco QI Global Developed Conservative Equities ex Japan					
I JPY shares	3	11,831.91	10,423.55	13.5	16.8

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
MSCI Kokusai Index (Net Return (in JPY) *				18.1	21.9
Robeco QI Emerging Markets Sustainable Active Equities					
D EUR shares	2	105.96	100.00	5.8	
F EUR shares	2	106.21	100.00	6.0	
I EUR shares		137.37	110.75	23.8	10.0
MSCI Emerging Markets Index (Net Return (in EUR)				20.6	9.4
I USD shares		132.78	94.03	41.0	9.8
MSCI Emerging Markets Index (Net Return (in USD)				37.3	9.1
Robeco Emerging Opportunities Equities					
D EUR shares	3	107.29	89.52	19.6	2.6
F EUR shares	3	110.02	91.14	20.5	3.7
I EUR shares	3	109.56	90.71	20.6	3.4
MSCI Emerging Markets Index (Net Return (in EUR) *				20.6	2.2
I USD shares	3	119.80	87.12	37.3	6.9
MSCI Emerging Markets Index (Net Return (in USD) *				37.3	5.6
Robeco QI Global Developed Conservative Equities					
B EUR shares	1,3	113.75	115.70	2.3	7.6
D EUR shares	3	120.27	115.71	3.9	8.4
I EUR shares	3	119.84	116.51	2.9	8.2
MSCI World Index (Net Return (in EUR) *				7.5	10.2
B CAD shares	1,2	105.23	100.00	6.3	
MSCI World Index (Net Return (in CAD) *				8.1	
I JPY shares	3	12,914.70	11,418.79	13.1	22.2
MSCI World Index (Net Return (in JPY) *				18.2	30.1
D USD shares	3	125.83	108.04	16.5	10.5
I USD shares	3	127.39	108.80	17.1	11.1
MSCI World Index (Net Return (in USD) *				22.4	13.2
Robeco QI Customized Enhanced Index Equities I					
Z USD shares	3	125.90	99.89	26.0	25.0
80% MSCI World Index (Net Return (in USD), 20% MSCI Emerging Markets Index (Net Return (in USD)				25.3	24.4
Robeco QI Global Quality Equities					
D EUR shares	3	107.72	99.25	8.5	7.3
F EUR shares	3	108.30	99.27	9.1	7.8
I EUR shares	3	108.33	99.28	9.1	7.9
MSCI All Country World Index (Net Return (in EUR) *				8.9	8.5
I USD shares	2	120.87	100.00	20.8	
MSCI All Country World Index (Net Return (in USD) *				21.3	
Robeco QI Global Sustainable Conservative Equities					
D EUR shares	3	106.90	99.81	7.1	6.6
F EUR shares	3	107.45	99.83	7.6	7.1

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
I EUR shares	3	107.50	99.84	7.7	7.1
MSCI All Country World Index (Net Return (in EUR) *)				8.9	8.5
I USD shares	2	120.25	100.00	20.3	
MSCI All Country World Index (Net Return (in USD) *)				21.3	
Robeco QI Global Developed Enhanced Index Equities					
D EUR shares	2	105.31	100.00	5.2	
F EUR shares	2	105.39	100.00	5.3	
I EUR shares	2	105.41	100.00	5.3	
MSCI World Index (Net Return (in EUR))				5.3	
D USD shares	2	106.51	100.00	6.4	
F USD shares	2	106.59	100.00	6.5	
I USD shares	2	106.62	100.00	6.5	
MSCI World Index (Net Return (in USD))				6.5	

¹ Assuming reinvestment of the distributed dividend. See Notes on page 201.

² Share class activated/deactivated in reporting period. See table on page 7 to 10.

³ 3 year performance since inception/until deactivation.

* Reference index.

Performance analysis

Robeco BP Global Premium Equities

The sub-fund trailed the benchmark, as global equity markets again generated strong absolute returns. Stock selection detracted from performance, with healthcare and financials in the sub-fund lagging the index. Underweight exposure to REITs and utilities together with overweight exposure to technology, materials and industrials added value. We are continuing to examine different sectors and regions to identify stock-specific opportunities, where stock price and fair value dislocations appear.

With respect to sustainability investing, we qualitatively capture a range of ESG issues which directly and indirectly affect our decision-making during the course of our characteristics-based investment process.

Robeco QI Global Conservative Equities (formerly Robeco Global Conservative Equities)

The global equity markets continued to perform well in 2017. While growth and cyclical stocks in particular (e.g., the large technology stocks in the US) revealed above-average performance, value and low-risk stocks lagged the market. For most of the year, market volatility hovered around decade-lows. This caused low-risk strategies such as Conservative Equities to lag the market, as is typically the case in a bullish market with few significant drawdowns. Furthermore, the strong euro in 2017 resulted in lower absolute returns for euro-denominated global investors.

The sub-fund employs a quantitative stock-selection model that seeks to maximize absolute return per unit of risk. The sub-fund typically invests in stocks with low expected downside risk and aims to produce returns equal to or greater than the market, with lower volatility in the long term.

Sustainability based on RobecoSAM scores is integrated into the investment policy. The RobecoSAM scores take into account environmental, social and governance factors. The portfolio construction process is highly disciplined and ensures that the RobecoSAM sustainability score of the portfolio is better than or equal to the overall sustainability score of the reference index. This means that companies that score well on ESG-related factors have a greater chance of being included in the portfolio, while those with a low score are more likely to be excluded.

Robeco Global Stars Equities

2017 was a unique year in several ways. Firstly, it was the first year in many, where earnings estimates were revised upwards instead of downwards. In other words, the stock-market gains were strongly supported by rising profits.

Secondly, we barely witnessed any stock-market corrections, and volatility dropped to very low levels. The tech sector was the standout, especially 'FAANG' stocks (Facebook, Amazon, Apple, Netflix and Google). Only the telecommunications and

energy sectors showed negative returns. The sub-fund achieved a very nice return with 11.2% (before fees), an outperformance of 3.7%. All sectors contributed to performance. The biggest absolute contributions came from the technology, consumer staples and energy sectors. On a stock-specific level, we would like to mention Anthem and Cigna, both US health insurers who benefited from a more benign regulatory environment. Samsung Electronics jumped due to strong profit numbers.

Robeco analysts make judgment calls on the materiality of ESG factors based on their analysis. These factors are assessed per sector and for individual companies. The impact of these material non-financial factors are then formalized in 1) each fundamental company investment case and 2) valuation analysis via the assessment of the future sustainability of business value.

Robeco Emerging Stars Equities

In 2017, the emerging equity markets rose significantly and outperformed the developed equity markets. The sub-fund lagged the MSCI Emerging Markets Index slightly, mainly due to a relatively low weight in the expensive, but strongly performing Chinese Internet stocks. In the reporting period, the sub-fund reduced its positions in India, Russia and Taiwan next to China, Brazil and South Africa, and made new investments in Hungary and Argentina.

For Robeco Emerging Stars Equities, ESG factors are incorporated into the investment and decision-making process. A proprietary bi-annual corporate governance questionnaire is an integral part of the fundamental framework. The team assesses shareholder, board, management, government and environmental factors. Relevant ESG issues are discussed with the management of companies on a case-by-case basis. Input from RobecoSAM sustainability investing analysts is used to further enhance ESG integration into the investment process.

Robeco Emerging Markets Equities

During 2017, the emerging equity markets advanced rapidly, both in euro and US dollar terms. The sub-fund outperformed its benchmark, the MSCI Emerging Markets Index. Both country allocation and stock selection contributed positively to overall performance. Country allocation was mainly driven by the underweight positions in Malaysia, Mexico and Qatar, and partly by the overweight positions in Argentina, South Korea and China. The overweight in India and the underweight in Brazil, Colombia and the Philippines also worked out positively. Stock selection was particularly strong in Korea, Mexico, South Africa and Russia. In the reporting period, the sub-fund bought into Argentina, added to the positions in China and Thailand and sold some positions in India and Mexico.

ESG factors are incorporated into the investment and decision-making process. A proprietary bi-annual corporate governance questionnaire is an integral part of the fundamental framework. The team assesses shareholder, board, management, government and environmental factors. Relevant ESG issues are discussed with the management of companies on a case-by-case basis. Input from RobecoSAM sustainability investing analysts is used to further enhance ESG integration into the investment process.

Robeco QI Emerging Markets Active Equities (formerly Robeco Active Quant Emerging Markets Equities)

The investment objective of the sub-fund is to outperform the benchmark by using a quantitative stock-selection model. Using a combination of value, quality and momentum factors, the model identifies broad groups of stocks that are likely to outperform in the long run. In the period under review, the sub-fund showed positive relative performance, due to the contribution of the quantitative stock-selection model. The valuation-oriented factors contributed neutrally and the momentum factors contributed positively.

Sustainability, based on RobecoSAM scores, is integrated into the investment policy. These RobecoSAM scores take into account environmental, social and governance factors. The portfolio-construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the benchmark.

Robeco QI Global Momentum Equities (formerly Robeco Momentum Equities)

The investment objective of the sub-fund is to outperform the reference index by using a quantitative stock-selection model. The model identifies broad groups of stocks that have positive momentum characteristics, while at the same time taking valuation, quality and low-risk characteristics into account.

The sub-fund managed to outperform the reference index in a rising market. While the momentum factor contributed most to the performance of the fund, controlling for valuation, low risk and quality also contributed positively.

Sustainability, based on RobecoSAM scores, is integrated into the investment policy. These RobecoSAM scores take into account environmental, social and governance factors. The portfolio construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the benchmark.

RobecoSAM QI Global Sustainable Equities (formerly RobecoSAM Quant Sustainable Global Equities)

The investment objective of the sub-fund is to perform at least in line with the benchmark after costs, while at the same time exhibiting an enhanced sustainability profile compared to the benchmark. By combining well-known factor premiums such as value and momentum with a higher exposure to companies with an enhanced sustainability profile, we expect the strategy to generate investment results comparable to those of a global market equity index after costs. In the period under review, the sub-fund performed in line with the benchmark.

The sustainability factors contributed negatively to performance and the quantitative factors contributed positively to performance.

The strategy also takes a broader perspective of sustainability. Additional steps are taken to avoid investing in harmful practices, by removing from the investment universe companies involved in the manufacture of weapons, the production of tobacco, child labor and the use of thermal coal. The aim is to reduce the footprint for water use, greenhouse gas emissions, waste production and energy utilization to at least 20% below the index.

Robeco QI Emerging Markets Enhanced Index Equities (formerly Robeco Quant Emerging Markets Equities)

The investment objective of the sub-fund is to outperform the benchmark by using a quantitative stock-selection model. Using a combination of value, quality and momentum factors, the model identifies broad groups of stocks that are likely to outperform in the long run. In the period under review, the sub-fund's relative performance was positive, with the quantitative stock-selection model contributing positively to performance. The valuation-oriented factors contributed neutrally and the momentum factors contributed positively.

Sustainability, based on RobecoSAM scores, is integrated into the investment policy. These RobecoSAM scores take into account environmental, social and governance factors. The portfolio construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the benchmark.

Robeco QI Emerging Conservative Equities (formerly Robeco Emerging Conservative Equities)

The emerging equity markets continued to do well in 2017 and outperformed the global developed equity markets by around 10%. While the performance of growth and cyclical stocks (e.g., the large technology stocks in China) was above average, value and low-risk stocks lagged the market. Market volatility hovered around decade-lows for most of the year. This caused low-risk strategies such as Conservative Equities to lag the market, as is typically the case in a bullish market with few significant drawdowns. Furthermore, the strong euro in 2017 resulted in lower absolute returns for euro-denominated global investors.

The sub-fund employs a quantitative stock-selection model that seeks to maximize absolute return per unit of risk. The sub-fund typically invests in stocks with low expected downside risk and aims to produce returns equal to or greater than the market, with lower volatility in the long term.

Sustainability based on RobecoSAM scores is integrated into the investment policy. The RobecoSAM scores take into account environmental, social and governance factors. The portfolio-construction process is highly disciplined and ensures that the RobecoSAM sustainability score of the portfolio is better than or equal to the overall sustainability score of the reference index. This means that companies that score well on ESG-related factors have a greater chance of being included in the portfolio, while those with a low score are more likely to be excluded.

Robeco Emerging Markets Smaller Companies Equities

In 2017, emerging markets rose significantly and outperformed developed markets. The sub-fund lagged the MSCI Emerging Markets Index, mainly due to stock selection in China (property, information technology and consumer

discretionary stocks) and Indonesia (consumer & healthcare companies). In terms of country allocation, both China and Russia detracted from overall performance. In the reporting period, the sub-fund increased its position in China, Russia and South Korea, while the positions in India and Taiwan were decreased. For Robeco Emerging Markets Smaller Companies Equities, ESG factors are incorporated into the investment and decision-making process. The team assesses shareholder, board, management, government and environmental factors. Relevant ESG issues are discussed with the management of companies on a case-by-case basis. Input from RobecoSAM sustainability investing analysts is used to further enhance ESG integration into the investment process.

Robeco QI Global Value Equities (formerly Robeco Quant Value Equities)

The investment objective of the sub-fund is to outperform the reference index powered by a quantitative stock-selection model. The model identifies broad groups of stocks that have positive value characteristics, while at the same time taking momentum, quality and low-risk characteristics into account.

The sub-fund underperformed the reference index in a rising market. While both the value factor and controlling for momentum contributed negatively to performance, controlling for low risk and quality improved the sub-fund's performance.

Sustainability, based on RobecoSAM scores, is integrated into the investment policy. These RobecoSAM scores take into account environmental, social and governance factors. The portfolio-construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the benchmark.

Robeco QI Global Developed Multi-Factor Equities (formerly Robeco Global Developed Multi-Factor Equities)

The investment objective of the sub-fund is to outperform the reference index powered by a quantitative stock selection model. The strategy allocates to subsets of companies that have positive value, momentum, quality and low-risk characteristics.

In a rising market the sub-fund performed in line with the reference index. The performance of value stocks was the main negative contributor to the performance, while the performance of momentum and quality stocks had a positive contribution.

Sustainability, based on RobecoSAM scores, is integrated in the investment policy. These RobecoSAM scores take into account Environment, Social and Governance factors. The portfolio construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the reference index.

Robeco QI Global Developed Conservative Equities ex Japan

The global equity markets continued to do well in 2017. The performance of growth and cyclical stocks in particular (e.g., the large technology stocks in the US) was above average, while value and low-risk stocks lagged the market. Market volatility hovered around decade-lows for most of the year. This caused low-risk strategies such as Conservative Equities to lag the market, as is typically the case in a bullish market with few significant drawdowns. Furthermore, the strong euro in 2017 resulted in lower absolute returns for euro-denominated global investors.

The sub-fund employs a quantitative stock-selection model that seeks to maximize absolute return per unit of risk. The sub-fund typically invests in stocks with low expected downside risk and aims to produce returns equal to or greater than the market, with lower volatility in the long term.

Sustainability based on RobecoSAM scores is integrated into the investment policy. The RobecoSAM scores take into account environmental, social and governance factors. The portfolio-construction process is highly disciplined and ensures that the RobecoSAM sustainability score of the portfolio is better than or equal to the overall sustainability score of the reference index. This means that companies that score well on ESG-related factors have a greater chance of being included in the portfolio, while those with a low score are more likely to be excluded.

Robeco QI Emerging Markets Sustainable Active Equities (formerly Robeco QI Emerging Markets Active Large Cap Equities)

The investment objective of the sub-fund is to outperform the benchmark powered by a quantitative stock-selection model. Using a combination of value, quality and momentum factors, the model identifies broad groups of stocks that are likely to outperform in the long run. In the period under review, the sub-fund's relative performance was positive, with the quantitative stock-selection model contributing positively to performance. The valuation-oriented factors contributed neutrally and the momentum factors contributed positively.

Sustainability, based on RobecoSAM scores, is integrated into the investment policy. These RobecoSAM scores take into account environmental, social and governance factors. The portfolio construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is 20% better than the overall sustainability score of the benchmark. The aim is to reduce the footprint for water use, greenhouse-gas emissions, waste and energy utilization to at least 20% below the index. Moreover, an extensive values-based exclusions list is in place.

Robeco Emerging Opportunities Equities

In 2017, the emerging equity markets rose significantly and outperformed the developed equity markets. The sub-fund performed roughly in line with the MSCI Emerging Markets Index. Main positive contributions were its positions in Argentine banks, a relatively large position in Korea and stock selection in India, South Africa and Taiwan, whilst a relatively low weight in Chinese internet companies was the main negative contribution. In the reporting period, the sub-fund reduced its positions in India and Taiwan, sold its positions in Chile and Pakistan, added to China, Brazil, Korea and South Africa, and made new investments in Argentina, Hungary and Vietnam.

For Robeco Emerging Opportunities Equities, ESG factors are incorporated into the investment and decision-making process. A proprietary bi-annual corporate governance questionnaire is an integral part of the fundamental framework. The team assesses shareholder, board, management, government and environmental factors. Relevant ESG issues are discussed with the management of companies on a case-by-case basis. Input from RobecoSAM sustainability investing analysts is used to further enhance ESG integration into the investment process.

Robeco QI Global Developed Conservative Equities (formerly Robeco Global Developed Conservative Equities)

The global equity markets continued to do well in 2017. The performance of growth and cyclical stocks in particular (e.g., the large technology stocks in the US) was above average, while value and low-risk stocks lagged the market. Market volatility hovered around decade-lows for most of the year. This caused low-risk strategies such as Conservative Equities to lag the market, as is typically the case in a bullish market with few significant drawdowns. Furthermore, the strong euro in 2017 resulted in lower absolute returns for euro-denominated global investors.

The sub-fund employs a quantitative stock-selection model that seeks to maximize absolute return per unit of risk. The sub-fund typically invests in stocks with low expected downside risk and aims to produce returns equal to or greater than the market, with lower volatility in the long term.

Sustainability based on RobecoSAM scores is integrated into the investment policy. The RobecoSAM scores take into account environmental, social and governance factors. The portfolio-construction process is highly disciplined and ensures that the RobecoSAM sustainability score of the portfolio is better than or equal to the overall sustainability score of the reference index. This means that companies that score well on ESG-related factors have a greater chance of being included in the portfolio, while those with a low score are more likely to be excluded.

Robeco QI Customized Enhanced Index Equities I (formerly Robeco QI Global Active Quant Equities)

The investment objective of the sub-fund is to outperform the benchmark powered by a quantitative stock-selection model. Using a combination of value, quality and momentum factors, the model identifies broad groups of stocks that are likely to outperform in the long run.

The strategy's relative performance in the period under review was positive. The developed-markets strategy (80% of the sub-fund) showed positive relative performance. While value was a negative contributor to performance, the factors quality, momentum and analyst revisions contributed positively. The emerging-markets strategy (20% of the sub-fund) also showed positive relative performance. The value, momentum and analyst revisions factors all contributed positively. Sustainability, based on RobecoSAM scores, is integrated into the investment policy. These RobecoSAM scores take into account environmental, social and governance factors. The portfolio-construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the benchmark.

Robeco QI Global Quality Equities (formerly Robeco Global Quality Equities)

The investment objective of the sub-fund is to outperform the reference index powered by a quantitative stock-selection model. The model identifies broad groups of stocks that have positive quality characteristics, while at the same time taking valuation and momentum characteristics into account.

The sub-fund outperformed the reference index in a rising market. While the quality factor contributed negatively to performance, controlling for momentum and value made a positive contribution to the performance of the sub-fund.

Sustainability, based on RobecoSAM scores, is integrated into the investment policy. These RobecoSAM scores take into account environmental, social and governance factors. The portfolio-construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the benchmark.

Robeco QI Global Developed Enhanced Index Equities

The investment objective of the sub-fund is to outperform the benchmark powered by a quantitative stock-selection model. Using a combination of value, quality and momentum factors, the model identifies broad groups of stocks that are likely to outperform in the long run.

Since inception, the sub-fund has shown positive relative performance. The value and quality factors contributed negatively to performance and the momentum factor contributed neutrally. The contribution of the analyst revisions factor to performance was positive.

Sustainability, based on RobecoSAM scores, is integrated into the investment policy. These RobecoSAM scores take into account environmental, social and governance factors. The portfolio-construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the benchmark.

Robeco QI Global Sustainable Conservative Equities

The global equity markets continued to do well in 2017. The performance of growth and cyclical stocks in particular (e.g., the large technology stocks in the US) was above average, while value and low-risk stocks lagged the market. Market volatility hovered around decade-lows for most of the year. This caused low-risk strategies such as Conservative Equities to lag the market, as is typically the case in a bullish market with few significant drawdowns. Furthermore, the strong euro in 2017 resulted in lower absolute returns for euro-denominated global investors.

The sub-fund employs a quantitative stock-selection model that seeks to maximize absolute return per unit of risk. The sub-fund typically invests in stocks with low expected downside risk and aims to produce returns equal to or greater than the market, with lower volatility in the long term.

Sustainability based on RobecoSAM scores is integrated into the investment policy. The RobecoSAM scores take into account environmental, social and governance factors. The portfolio-construction process is highly disciplined and ensures that the RobecoSAM sustainability score of the portfolio is better than or equal to the overall sustainability score of the reference index. This means that companies that score well on ESG-related factors have a greater chance of being included in the portfolio, while those with a low score are more likely to be excluded.

Regional & Country Equity sub-funds

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
Robeco Asia-Pacific Equities					
D EUR shares		165.55	147.22	12.5	10.7
F EUR shares		177.26	156.45	13.3	11.6
I EUR shares	3	119.59	105.49	13.4	15.1
Z EUR shares		195.87	171.32	14.3	12.6
MSCI All Country Asia Pacific (Net Return (in EUR)				15.7	10.9
D USD shares		200.78	156.83	28.0	10.5
F USD shares	3	142.37	110.38	29.0	16.2
I USD shares		160.46	124.36	29.0	11.3
IM USD shares	2	109.81	100.00	9.8	
M USD shares		133.93	105.15	27.4	9.9
MSCI All Country Asia Pacific (Net Return (in USD)				31.7	10.6
RobecoSAM Sustainable European Equities					
D EUR shares		54.42	49.66	9.6	7.4
E EUR shares	1	116.82	109.91	9.6	7.3
F EUR shares		147.33	133.64	10.2	8.0
G EUR shares	2	99.31	100.00	-0.7	
I EUR shares		206.49	187.28	10.3	8.0
Z EUR shares	2	102.12	100.00	2.1	
MSCI Europe Index (Net Return (in EUR) *				10.2	7.0
I USD shares	2	101.61	100.00	1.6	
MSCI Europe Index (Net Return (in USD) *				1.6	
Robeco QI European Conservative Equities					
B EUR shares	1	108.29	103.97	8.4	6.3
C EUR shares	1	139.15	132.87	9.0	6.9
D EUR shares		181.11	167.07	8.4	6.3
F EUR shares	3	117.41	107.77	8.9	8.6
I EUR shares		172.52	158.31	9.0	6.9
Z EUR shares		190.66	173.83	9.7	7.5
MSCI Europe Index (Net Return (in EUR) *				10.2	7.0
IH EUR shares		180.04	160.54	12.1	8.4
MSCI Europe Index (Net Return hedged into EUR) *				12.9	8.2
C GBP shares	1,3	123.03	113.08	13.3	14.0
MSCI Europe Index (Net Return (in GBP) *				14.6	16.4
B USD shares	1	97.26	82.02	23.4	6.0
D USD shares		139.61	113.13	23.4	6.0
D2 USD shares	3	119.15	97.03	22.8	12.6
F USD shares	2	102.07	100.00	2.1	
I USD shares	2	112.65	93.95	19.9	5.6
IM USD shares	2	104.50	100.00	4.5	
M USD shares		118.64	96.59	22.8	5.5
MSCI Europe Index (Net Return (in USD) *				25.5	6.7
D2H USD shares	3	115.40	101.82	13.3	10.1
DH USD shares	3	116.28	102.24	13.7	6.0
IH USD shares	3	117.01	102.30	14.4	6.0
MH USD shares	3	114.68	101.03	13.5	5.4
MSCI Europe Index (Net Return hedged into USD) *				14.6	4.6

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
Robeco QI US Conservative Equities					
D EUR shares		162.91	158.66	2.7	9.1
I EUR shares		166.24	161.26	3.1	9.6
MSCI North America (Net Return (in EUR) *)				6.2	10.4
IH EUR shares	3	119.77	104.99	14.1	11.8
MSCI North America (Net Return hedged into EUR) *				17.2	17.1
F GBP shares	3	130.66	121.92	7.2	17.6
MSCI North America (Net Return (in GBP) *)				10.4	23.5
D USD shares	3	116.54	99.79	16.8	10.8
G USD shares	1	124.27	109.02	17.4	9.3
I USD shares	3	123.97	105.63	17.4	14.2
MSCI North America (Net Return (in USD) *)				20.9	10.2
DH USD shares	3	116.03	100.24	15.8	10.5
MH USD shares	3	113.91	99.64	14.3	9.2
MSCI North America (Net Return hedged into USD) *				20.5	19.0
Robeco BP US Premium Equities					
D EUR shares		366.93	358.03	2.5	9.6
F EUR shares		222.16	215.16	3.3	10.4
I EUR shares		330.00	319.18	3.4	10.6
IE EUR shares	2	98.90	100.00	-1.1	
Z EUR shares		233.19	223.80	4.2	11.4
Russell 3000 Value Index (Gross Total Return (in EUR) *)				-0.6	9.0
DH EUR shares		230.44	201.18	14.5	8.2
FH EUR shares		200.11	173.33	15.5	9.0
IEH EUR shares	1,3	124.18	109.52	15.5	9.5
IH EUR shares		255.66	221.38	15.5	9.1
KH EUR shares		158.74	137.52	15.4	9.1
MH EUR shares		213.87	187.78	13.9	7.7
Russell 3000 Value Index (Gross Total Return hedged into EUR) *				11.5	7.7
KH CHF shares		156.34	135.97	15.0	8.6
Russell 3000 Value Index (Gross Total Return hedged into CHF) *				11.1	7.3
EH GBP shares	1	234.68	207.43	15.3	8.6
GH GBP shares	1	178.65	156.69	16.1	9.4
IE GBP shares	1	315.04	298.71	7.5	15.6
Russell 3000 Value Index (Gross Total Return hedged into GBP) *				12.0	8.0
IH GBP shares	2	109.75	100.00	9.8	
Russell 3000 Value Index (Gross Total Return hedged into GBP) *				7.5	
D USD shares		265.67	227.67	16.7	9.3
E USD shares	1,3	131.32	113.22	16.7	18.7
F USD shares		218.52	185.90	17.5	10.2
G USD shares	2	113.95	100.00	14.0	
I USD shares		295.86	251.33	17.7	10.3
IM USD shares	2	108.28	100.00	8.3	
K USD shares		163.82	139.18	17.7	10.3
M USD shares		236.03	203.29	16.1	8.8
Russell 3000 Value Index (Gross Total Return (in USD) *)				13.2	8.7
Robeco Chinese Equities					
D EUR shares		100.42	75.82	32.4	11.1
E EUR shares	1	138.91	106.93	32.4	11.1

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
F EUR shares		183.66	137.65	33.4	11.9
I EUR shares	2	98.94	100.00	-1.1	
MSCI China (Net Return (in EUR)				35.3	13.0
IH EUR shares	2	100.37	100.00	0.4	
MSCI China (Net Return (hedged into EUR)				1.2	
D USD shares		194.15	128.74	50.8	10.8
I USD shares		177.80	117.01	52.0	11.7
IM USD shares	2	110.04	100.00	10.0	
M USD shares		145.28	96.88	50.0	10.2
MSCI China (Net Return (in USD)				54.1	12.7
Robeco Indian Equities					
D EUR shares		161.18	135.53	18.9	8.4
F EUR shares		213.99	178.61	19.8	9.2
I EUR shares		170.25	142.04	19.9	9.4
MSCI India Index (Net Return (in EUR)				21.9	9.0
D USD shares		149.36	110.33	35.4	8.1
I USD shares		183.65	134.59	36.5	9.0
MSCI India Index (Net Return (in USD)				38.8	8.7
Robeco Asian Stars Equities					
D EUR shares		194.98	162.95	19.7	9.2
E EUR shares	1	126.34	105.97	19.7	9.1
F EUR shares		166.17	137.77	20.6	10.0
IL EUR shares	3	132.64	110.22	20.3	18.1
K EUR shares		164.00	136.27	20.4	9.8
Z EUR shares		169.10	139.02	21.6	11.0
MSCI All Country Asia ex Japan (Net Return (in EUR) *				24.5	11.0
F GBP shares	3	158.34	126.31	25.4	32.2
MSCI All Country Asia ex Japan (Net Return (in GBP) *				29.4	34.6
D USD shares		145.20	106.56	36.3	8.9
DL USD shares		131.96	97.10	35.9	8.6
I USD shares		126.83	92.35	37.3	9.7
IL USD shares		155.48	113.48	37.0	9.5
ML USD shares		126.87	93.60	35.5	8.3
MSCI All Country Asia ex Japan (Net Return (in USD) *				41.7	10.7
Robeco BP US Large Cap Equities					
D EUR shares		282.55	272.71	3.6	8.0
E EUR shares	1	125.67	122.63	3.6	8.0
F EUR shares		172.55	165.51	4.3	8.6
I EUR shares		175.78	168.51	4.3	8.7
Russell 1000 Value Index (Gross Total Return (in EUR) *				-0.2	8.9
DH EUR shares		63.29	54.73	15.6	6.5
FH EUR shares		148.62	127.57	16.5	7.3
IH EUR shares		150.15	128.76	16.6	7.3
Russell 1000 Value Index (Gross Total Return hedged into EUR) *				11.9	7.6
F GBP shares		200.10	184.58	8.4	13.6
IE GBP shares	1	236.36	222.45	8.5	13.7
Russell 1000 Value Index (Gross Total Return (in GBP) *				3.8	13.9
D USD shares		204.27	173.17	18.0	7.7
D2 USD shares	3	129.85	110.36	17.7	19.3

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
E USD shares	1	136.57	117.44	18.0	7.7
F USD shares		177.48	149.53	18.7	8.4
I USD shares		251.59	211.85	18.8	8.4
IE USD shares	1	137.68	118.27	18.7	8.4
M USD shares		160.88	137.40	17.1	6.9
Russell 1000 Value Index (Gross Total Return (in USD) *)				13.7	8.7
Robeco BP US Select Opportunities Equities					
D EUR shares		185.23	184.43	0.4	9.8
F EUR shares	3	130.38	129.22	0.9	12.0
I EUR shares		192.28	189.76	1.3	10.7
Russell Midcap Value Index (Gross Total Return (in EUR) *)				-0.4	9.3
DH EUR shares		242.26	216.00	12.2	8.3
FH EUR shares		160.13	141.62	13.1	9.1
IH EUR shares		162.23	143.37	13.2	9.3
Russell Midcap Value Index (Gross Total Return hedged into EUR) *				11.6	8.0
DH CHF shares	3	119.57	107.04	11.7	6.5
FH CHF shares	3	131.61	116.92	12.6	12.4
Russell Midcap Value Index (Gross Total Return hedged into CHF) *				11.2	6.7
D USD shares		253.91	222.04	14.4	9.5
E USD shares	1	149.94	133.37	14.3	9.5
F USD shares		171.01	148.43	15.2	10.3
G USD shares	1,3	135.17	119.32	15.2	14.6
I USD shares		268.39	232.66	15.4	10.5
IE USD shares	1	157.91	138.23	15.4	10.5
M USD shares		177.71	156.17	13.8	8.9
Russell Midcap Value Index (Gross Total Return (in USD) *)				13.3	9.0
Robeco QI Asia-Pacific Active Equities					
D EUR shares	3	140.47	114.63	22.6	20.9
F EUR shares	3	141.96	115.20	23.3	21.6
I EUR shares	3	142.07	115.21	23.3	21.6
MSCI All Country Asia Pacific ex Japan (Net Return (in EUR))				20.3	19.4
D USD shares	3	152.31	109.18	39.6	26.4
F USD shares	3	154.00	109.72	40.4	27.2
I USD shares	3	154.04	109.73	40.4	27.2
MSCI All Country Asia Pacific ex Japan (Net Return (in USD))				37.0	24.9
Robeco BP European Premium Equities					
B EUR shares	1,3	103.82	98.44	7.8	3.0
C EUR shares	1,3	101.51	96.27	8.6	3.7
D EUR shares	3	106.20	98.47	7.9	3.0
F EUR shares	3	107.80	99.21	8.7	3.7
I EUR shares	3	108.10	99.35	8.8	3.9
MSCI Europe Index (Net Return (in EUR) *)				10.2	7.0
D USD shares	3	116.49	94.88	22.9	7.7
F USD shares	3	118.29	95.62	23.8	8.6
I USD shares	3	118.60	95.75	24.0	8.7
MSCI Europe Index (Net Return (in USD) *)				25.5	12.0
Robeco QI Continental European Conservative Equities					
F GBP shares	3	135.72	117.69	15.2	19.7

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
G GBP shares	1,3	134.23	117.69	15.2	19.7
I GBP shares	3	135.79	117.72	15.3	19.7
MSCI Europe ex UK Index (Net Return (in GBP) *)				15.8	19.3
Robeco Chinese A-share Equities					
D EUR shares	2	112.18	100.00	12.2	
F EUR shares	2	112.48	100.00	12.5	
I EUR shares	2	122.88	100.00	22.9	
Z EUR shares	2	123.87	100.00	23.9	
MSCI China A International Index (Net return (in EUR))				3.9	
I USD shares	2	139.60	100.00	39.6	
MSCI China A International Index (Net return (in USD))				18.0	
Robeco QI Chinese A-share Active Equities					
I EUR shares	2	99.24	100.00	-0.8	
Z EUR shares	2	99.35	100.00	-0.6	
MSCI China A International Index (Net return (in EUR))				-4.7	
I USD shares	2	102.86	100.00	2.9	
MSCI China A International Index (Net return (in USD))				-1.2	
Robeco QI US Enhanced Index Equities					
D EUR shares	2	107.21	100.00	7.1	
F EUR shares	2	107.24	100.00	7.2	
I EUR shares	2	107.31	100.00	7.2	
S&P 500 (Net Return (in EUR))				6.9	
D USD shares	2	107.32	100.00	7.2	
F USD shares	2	107.39	100.00	7.3	
I USD shares	2	107.42	100.00	7.3	
S&P 500 (Net Return (in USD))				7.0	
Robeco QI European Enhanced Index Equities					
D EUR shares	2	102.22	100.00	2.1	
F EUR shares	2	102.26	100.00	2.1	
I EUR shares	2	102.31	100.00	2.1	
MSCI Europe Index (Net Return (in EUR))				2.4	
D USD shares	2	103.38	100.00	3.2	
F USD shares	2	103.46	100.00	3.3	
I USD shares	2	103.48	100.00	3.3	
MSCI Europe Index (Net Return (in USD))				3.5	

¹ Assuming reinvestment of the distributed dividend. See Notes on page 201.

² Share class activated/deactivated in reporting period. See table on page 7 to 10.

³ 3 year performance since inception/until deactivation.

* Reference index.

Performance analysis

Robeco Asia-Pacific Equities

Asia Pacific markets in 2017 were proper bull markets with solid gains interrupted only by short and shallow corrections. Economic stability with continued low interest rates and strong earnings growth were the backbone of the bull run. China-fears faded and markets began to see more and more foreign fund flows. In Japan, the market booked explosive 30% earnings growth. Our value-oriented fund faced a strong headwind from the preference in markets for expensive quality

growth stocks underpinned by very low interest rates. Although the fund booked strong gains, it was the first year since 2008 that the fund did not generate alpha for its shareholders.

Our focus regarding ESG integration is on corporate governance and, in our fundamental assessment of companies, we analyze the factor 'management and corporate governance'. We look at a company's historical behavior vis-à-vis the protection of minority shareholder interests. We also investigate board composition, favoring a higher content of truly independent board members. Finally, we assess the quality of the audit committee, as it offers first protection against fraud. In the quantitative ranking that we use, one of the factors is the RobecoSAM company score.

RobecoSAM Sustainable European Equities

The sub-fund outperformed the benchmark MSCI Europe over the performance period gross of fees, and slightly underperformed net of fees (D-share class). This performance was largely explained by fundamental stock selection. Sub-fund risk was in line with the benchmark, despite high concentration. The sub-fund's active share has always been above the 70% threshold. Stock selection was the highest contributor to excess return. The sub-fund invests in sustainable European companies with attractive fundamental valuation according to the proprietary RobecoSAM valuation model. The largest sectors making a positive contribution were consumer staples, industrials and materials. The sectors telecommunication, consumer discretionary and utilities evidenced negative stock selection.

Sustainability is the cornerstone of the investment process. Our proprietary RobecoSAM sustainability data is incorporated into each step of the investment process. First, the eligible investment universe is defined and, in a second step, integrated into idea generation and RobecoSAM's fundamental valuation. Finally, the portfolio manager uses RobecoSAM's media and stakeholder analysis to monitor the portfolio holdings.

All companies in the investment universe are analyzed with the RobecoSAM Corporate Sustainability Assessment in the light of their environmental impact. Based on this assessment, as well as some universe restrictions, about 50% of the companies are excluded from the eligible investment universe. ESG criteria are also integrated into the proprietary RobecoSAM valuation model. They can impact estimated sales growth, costs, return on invested capital and the weighted average cost of capital.

Moreover, the sub-fund has achieved a significantly higher positive environmental footprint than the 20% minimum threshold.

Robeco QI European Conservative Equities (formerly Robeco European Conservative Equities)

Most European equity markets showed positive performance in 2017, but nevertheless lagged other regions such as the US and Asia in local currency terms. Since most cyclical sectors (e.g., information technology, industrials and materials) performed better than the defensive sectors (e.g., consumer staples, telecom and utilities), low-risk strategies such as Conservative Equities lagged the market, although this performance drag was much smaller than in other regions.

The sub-fund employs a quantitative stock-selection model that seeks to maximize absolute return per unit of risk. The sub-fund typically invests in stocks with low expected downside risk and aims to produce returns equal to or greater than the market, with lower volatility in the long term.

Sustainability based on RobecoSAM scores is integrated into the investment policy. The RobecoSAM scores take into account environmental, social and governance factors. The portfolio-construction process is highly disciplined and ensures that the RobecoSAM sustainability score of the portfolio is better than or equal to the overall sustainability score of the reference index. This means that companies that score well on ESG-related factors have a greater chance of being included in the portfolio, while those with a low score are more likely to be excluded.

Robeco QI US Conservative Equities (formerly Robeco US Conservative Equities)

The US and Canadian equity markets performed well in 2017, with stellar performance for cyclical growth stocks such as the large internet platforms in the US. However, the strong euro significantly diminished returns for euro-denominated investors in North America. Market volatility hovered around decade-low levels for most of the year. Cyclical sectors such as information technology, consumer discretionary and materials performed better than defensive sectors such as utilities, telecom and consumer staples. In such a bullish market environment with few significant drawdowns, low-risk strategies such as Conservative Equities typically lag the market, as was the case in 2017.

The sub-fund employs a quantitative stock-selection model that seeks to maximize absolute return per unit of risk. The sub-fund typically invests in stocks with low expected downside risk and aims to produce returns equal to or greater than the market, with lower volatility in the long term.

Sustainability based on RobecoSAM scores is integrated into the investment policy. The RobecoSAM scores take into account environmental, social and governance factors. The portfolio-construction process is highly disciplined and ensures

that the RobecoSAM sustainability score of the portfolio is better than or equal to the overall sustainability score of the reference index. This means that companies that score well on ESG-related factors have a greater chance of being included in the portfolio, while those with a low score are more likely to be excluded.

Robeco BP US Premium Equities

The sub-fund outperformed the reference index, as the US equity markets continued to rise. Stock selection added value mainly in technology, where the sub-fund achieved strong absolute and relative returns. Stock selection was also additive in capital goods and consumer non-durables. Sector allocation also aided performance, as overweight exposures (technology, healthcare and finance) achieved higher returns than the market and underweight exposure (utilities, REITs and communications) lagged the market. We will continue to examine companies in order to identify stock-specific opportunities, where stock price and fair value dislocations appear. With regard to sustainability investing, we qualitatively capture a range of ESG issues, which directly and indirectly affect our decision-making during the course of our characteristics-based investment process.

Robeco Chinese Equities

The Chinese offshore equities market rallied throughout the year 2017. Robeco Chinese Equities rose in-line with the market. The rally was mainly driven by strong growth, which again was driven by the optimism on effective implementation of structural reforms following the important political event – the 19th Communist Party Congress. Moreover, corporate fundamentals continued to improve due to a robust earnings recovery in industrial sectors, strong earnings growth in technology sectors, and resilient growth in consumer sectors. The Chinese currency appreciated 4.1% against the USD during the period.

Our focus regarding ESG integration is on corporate governance, and in our fundamental assessment of companies we analyze the factor ‘management and corporate governance’. We look at a company’s historical behavior towards the protection of minority shareholder interests. We also investigate board composition, favoring a higher content of truly independent board members. Finally, we assess the quality of the audit committee, as it offers first protection against fraud. In the quantitative ranking we use, one of the factors is the RobecoSAM company score.

Robeco Indian Equities

The Indian equity market in 2017 was buoyed by inflows mainly from domestic investors. This helped midcaps do relatively well. Though the Modi government executed drastic reforms (such as demonetization and introduction of sales tax), the economy stayed in the doldrums. Earnings growth was therefore muted and drove some sectors to historically high valuations. The fund positioned itself more defensively throughout the year. The portfolio marginally underperformed its benchmark and scores high on the quality factor.

Our focus regarding ESG integration is on corporate governance and, in our fundamental assessment of companies, we analyze the factor ‘management and corporate governance’. We look at the historical behavior of a company vis-à-vis the protection of minority shareholder interests. In addition, we investigate the composition of the board, favoring a higher proportion of truly independent board members. Finally, we assess the quality of the audit committee, which offers first protection against fraud. In the quantitative ranking that we use, one of the factors is the RobecoSAM Company Score.

Robeco Asian Stars Equities

After many tepid years for earnings growth, Asian listed companies booked 20-25% growth in 2017. Markets turned very bullish with solid gains interrupted only by short and shallow corrections. Interest rates stayed low and many currencies strengthened versus the US dollar. China-fears faded and markets began to see more and more foreign fund flows. It was a very concentrated market in which a few super-large caps raked in very strong gains. Large positions in Alibaba, Samsung Electronics and TSMC brought strong gains to the fund, but its value style was unhelpful since growth stocks did much better.

Our focus regarding ESG integration is on corporate governance and, in our fundamental assessment of companies, we analyze the factor ‘management and corporate governance’. We look at the historical behavior of the company vis-à-vis protection of minority shareholder interests. In addition, we investigate the composition of the board, favoring a higher proportion of truly independent board members. Finally, we assess the quality of the audit committee, which offers first protection against fraud. In the quantitative ranking that we use, one of the factors is the RobecoSAM Company Score.

Robeco BP US Large Cap Equities

The sub-fund strongly outperformed the reference index during a year where US equity markets continued to rise on the back of strong corporate earnings. Stock selection added value in a variety of sectors, including energy, technology and capital goods. We continue to seek companies exhibiting attractive valuation, strong business fundamentals and improving business momentum. With respect to sustainability investing, we qualitatively capture a range of ESG issues, which directly and indirectly affect our decision-making during the course of our characteristics-based investment process.

Robeco BP US Select Opportunities Equities

The sub-fund outperformed the reference index in another strong year for US equities, where growth led value. Stock selection and sector exposures both added to performance, with technology being the main driver of alpha generation. Consumer non-durables also added value through a select number of holdings that produced strong returns. We continue to populate the portfolio with companies that exhibit a dislocation between their stock price and their fair value. With respect to sustainability investing, we qualitatively capture a range of ESG issues that directly and indirectly affect our decision-making during the course of our characteristics-based investment process.

Robeco QI Asia-Pacific Active Equities (formerly Robeco Asia-Pacific Active Quant Equities)

The investment objective of the sub-fund is to outperform the benchmark with the aid of a quantitative stock-selection model. Using a combination of valuation factors (including quality) and momentum-oriented factors, the model identifies broad groups of stocks that are likely to outperform in the long run. In the period under review, the sub-fund's relative performance was positive, as the quantitative stock-selection model contributed positively to performance. Both the valuation-oriented and the momentum factors contributed positively.

Sustainability, based on RobecoSAM scores, is integrated into the investment policy. These RobecoSAM scores take into account environmental, social and governance factors. The portfolio-construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the benchmark.

Robeco BP European Premium Equities

The sub-fund was in line with the reference index during 2017, as the European markets posted positive absolute returns with growth picking up across the continent. The sub-fund evidenced strong performance in technology and industrials, while lagging in finance and healthcare. The sub-fund searches for bottom-up opportunities that reflect an attractive valuation, strong business fundamentals and improving business momentum across the full universe of European stocks. With respect to sustainability investing, we qualitatively capture a range of ESG issues that directly and indirectly affect our decision-making during the course of our characteristics-based investment process.

Robeco QI Continental European Conservative Equities (formerly Robeco Continental European Conservative Equities)

Most European equity markets showed positive performance in 2017, but nevertheless lagged the other regions such as the USA and Asia in local currency terms. Since most cyclical sectors such as information technology, industrials and materials performed better than defensive sectors such as consumer staples, telecom and utilities, most low-risk strategies lagged the market, although Continental European Conservative Equities managed to stay ahead of the market, as our momentum factor made a significantly positive contribution to performance.

The sub-fund employs a quantitative stock-selection model that seeks to maximize absolute return per unit of risk. The sub-fund typically invests in stocks with low expected downside risk and aims to produce returns equal to or greater than the market, with lower volatility in the long term.

Sustainability based on RobecoSAM scores is integrated into the investment policy. The RobecoSAM scores take into account environmental, social and governance factors. The portfolio construction process is highly disciplined and ensures that the score of the RobecoSAM sustainability portfolio is better than or equal to the overall sustainability score of the reference index. This means that companies that score well on ESG-related factors have a greater chance of being included in the portfolio, while those with a low score are more likely to be excluded.

Robeco Chinese A-share Equities

The China A shares market rally accelerated into the latter part of 2017, mainly driven by the improving corporate fundamentals with robust earnings recovery in industrials and materials sectors and strong earnings growth in consumer sector. The Robeco Chinese A shares equities significantly outperformed the reference index during the period. The high quality "Nifty 50" stocks continued its strong performance in the second half. The fund performance was contributed by strong stock selection across many sectors, especially consumer, industrials, financials, materials and technology.

Our focus regarding ESG integration is on corporate governance and, in our fundamental assessment of companies, we analyze the factor 'management and corporate governance'. We look at a company's historical behavior towards the protection of minority shareholder interests. We also investigate board composition, favoring a higher content of truly independent board members. Finally, we assess the quality of the audit committee, as it offers first protection against fraud. In the quantitative ranking we use, one of the factors is the RobecoSAM company score.

Robeco QI Chinese A-share Active Equities

The investment objective of the sub-fund is to outperform the benchmark with the aid of a quantitative stock-selection model. Using a combination of valuation factors (including quality) and momentum-oriented factors, the model identifies broad groups of stocks that are likely to outperform in the long run. In the period under review, the sub-fund's relative performance was positive, as the quantitative stock-selection model contributed positively. Both the valuation-oriented and the momentum factors contributed positively.

In close cooperation with Robeco's fundamental A-shares research team in Shanghai, eligible companies are screened on governance. Companies with serious governance issues are removed from the investable universe.

Robeco QI US Enhanced Index Equities

The investment objective of the sub-fund is to outperform the benchmark with the aid of a quantitative stock-selection model. Using a combination of valuation factors (including quality) and momentum-oriented factors, the model identifies broad groups of stocks that are likely to outperform in the long run.

The sub-fund's relative performance since inception has been positive. The value, momentum and analyst revisions factors contributed positively to performance. The contribution to performance of the quality factor was neutral.

Sustainability, based on RobecoSAM scores, is integrated into the investment policy. These RobecoSAM scores take into account environmental, social and governance factors. The portfolio-construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the benchmark.

Robeco QI European Enhanced Index Equities

The investment objective of the sub-fund is to outperform the benchmark with the aid of a quantitative stock-selection model. Using a combination of valuation factors (including quality) and momentum-oriented factors, the model identifies broad groups of stocks that are likely to outperform in the long run.

The sub-fund's relative performance since inception has been positive. The value factor contributed negatively to performance. The quality and momentum factors contributed neutrally to performance. The contribution to performance of the analyst revisions factor was positive.

Sustainability, based on RobecoSAM scores, is integrated into the investment policy. These RobecoSAM scores take into account environmental, social and governance factors. The portfolio-construction process is highly disciplined and ensures that the overall sustainability score of the portfolio is better than or equal to the overall sustainability score of the benchmark.

Theme Equity sub-funds

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
Robeco New World Financial Equities					
D EUR shares		66.72	56.46	18.2	9.9
E EUR shares	2	107.28	100.00	7.3	
F EUR shares		223.61	187.80	19.1	10.7
I EUR shares	2	109.87	100.00	9.9	
MSCI All Country World Financials Index (Net Return (in EUR)				9.0	9.9
D USD shares		128.55	95.55	34.5	9.6
F USD shares	2	101.92	100.00	1.9	
I USD shares		141.85	104.62	35.6	10.5
M USD shares	2	101.85	100.00	1.9	
MSCI All Country World Financials Index (Net Return (in USD)				24.1	9.6
Robeco Property Equities					
B EUR shares	1	16.73	17.47	-0.3	5.1
C EUR shares	1	126.58	131.20	0.4	5.9
D EUR shares		155.85	156.36	-0.3	5.1
F EUR shares		151.26	150.59	0.4	5.9
I EUR shares		163.54	162.77	0.5	6.0
Z EUR shares		157.19	155.08	1.4	6.9
S&P Developed Property Index (Net Return (in EUR)				-1.5	5.7
IH EUR shares		146.42	133.87	9.4	4.8
S&P Developed Property Index (hedged into EUR)				7.2	4.5
D USD shares		119.84	105.60	13.5	4.9
I USD shares		122.95	107.42	14.5	5.7
IM USD shares	2	105.06	100.00	5.1	
M USD shares		153.04	135.52	12.9	4.3
S&P Developed Property Index (Net Return (in USD)				12.2	5.4
Robeco Global Consumer Trends Equities					
D EUR shares		189.40	156.17	21.3	11.7
E EUR shares	1	142.04	118.34	21.3	11.7
F EUR shares		213.82	174.99	22.2	12.6
I EUR shares		274.34	224.44	22.2	12.6
M EUR shares		253.08	209.72	20.7	11.2
M2 EUR shares	2	104.10	100.00	4.1	
Z EUR shares		418.43	339.34	23.3	13.6
F GBP shares	3	149.20	117.41	27.1	27.5
MSCI All Country World Index (Net Return (in EUR) *				8.9	9.6
B USD shares	1	138.62	102.42	38.1	11.5
D USD shares		230.09	166.64	38.1	11.5
F USD shares	3	134.12	96.44	39.1	10.9
I USD shares		173.66	124.80	39.2	12.3
IM USD shares	2	107.99	100.00	8.0	
M USD shares		212.84	154.92	37.4	10.9
MSCI All Country World Index (Net Return (in USD) *				24.0	9.3
DH USD shares	3	131.02	97.42	34.5	10.2
IH USD shares	3	129.87	95.88	35.5	10.6
MSCI All Country World Index (Net Return hedged into USD) *				20.1	9.0

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
RobecoSAM Sustainable Agribusiness Equities					
D EUR shares		156.32	150.05	4.2	3.3
E EUR shares	1,3	120.93	116.76	4.2	9.1
F EUR shares		138.97	132.32	5.0	4.1
G EUR shares	2	99.46	100.00	-0.5	
I EUR shares		167.36	159.36	5.0	4.1
Z EUR shares	2	105.08	100.00	5.1	
MSCI World Index (Net Return (in EUR) *)				7.5	9.5
D USD shares		121.02	101.99	18.7	3.0
MSCI World Index (Net Return (in USD) *)				22.4	9.3
Robeco Global Growth Trends Equities					
D EUR shares		160.11	133.69	19.8	11.6
F EUR shares		163.47	135.81	20.4	12.2
MSCI All Country World Index (Net Return (in EUR) *)				8.9	9.6
Robeco Global Industrial Innovation Equities					
D EUR shares	2	108.28	100.00	8.3	
F EUR shares	2	108.77	100.00	8.8	
I EUR shares	2	108.63	100.00	8.6	
MSCI All Country World Index (Net Return (in EUR) *)				4.8	
D USD shares	2	114.13	100.00	14.1	
F USD shares	2	114.62	100.00	14.6	
I USD shares	2	114.64	100.00	14.6	
M USD shares	2	109.30	100.00	9.3	
MSCI All Country World Index (Net Return (in USD) *)				10.6	
Robeco Global FinTech Equities					
D EUR shares	2	102.10	100.00	2.1	
F EUR shares	2	102.20	100.00	2.2	
I EUR shares	2	102.20	100.00	2.2	
Z EUR shares	2	102.31	100.00	2.3	
MSCI World All Country Index				1.4	
D USD shares	2	104.14	100.00	4.1	
F USD shares	2	104.24	100.00	4.2	
I USD shares	2	104.24	100.00	4.2	
MSCI World All Country Index				3.4	

¹ Assuming reinvestment of the distributed dividend. See Notes on page 201.

² Share class activated/deactivated in reporting period. See table on page 7 to 10.

³ 3 year performance since inception/until deactivation.

* Reference index.

Performance analysis

Robeco New World Financial Equities

The sub-fund strongly outperformed the benchmark during the reporting period. All our trends contributed positively to performance, but especially our digital finance investments performed exceptionally well. Emerging markets and our emerging finance investments were solid performers. With flat interest rates and low volatility, the aging trend investments had the most challenging environment to perform, but still managed to contribute positively. We invest in three different and distinct trends with our Fund. Emerging finance is about the growing middle class in emerging markets, digital finance about the increasing digitisation of the financial industry and aging finance deals with the impact of the growing need to save in order to retire comfortably. Investing in all three trends, which leads to different types of

investments, creates a more balanced portfolio which also has a very high active share. For Robeco New World Financials Equities, we combine fundamental analysis with proprietary Robeco quantitative models and use the sustainability data from RobecoSAM and Sustainalytics. The sustainability data is integrated into our fundamental analysis and company engagement.

Robeco Property Equities

The sub-fund outperformed the benchmark during the reporting period, as stock selection in both the USA and Canada contributed significantly to performance. The underweight in Japanese REITs also contributed positively.

The real-estate sector lagged the broader equity market, as US REITs underperformed, driven partly by depreciation of the US dollar.

Fundamentals in the commercial real-estate sector remain balanced, leading to further rent and occupancy improvements. Any adverse changes in demand will have a negative impact on fundamentals. Rising short-term and long-term interest rates could also have a negative impact on the sector's performance.

With respect to sustainable investing, the sub-fund has integrated ESG factors into its investment process and actively engages companies on GHG emissions. Based on GRESB data, the sub-fund has an above-average ESG score.

Robeco Global Consumer Trends Equities

The sub-fund generated very strong positive returns during the reporting period and performed substantially better than the reference index, the MSCI All Countries World Index. The global stock markets had a great year, with many large indices setting new records. The technology-heavy Nasdaq index was the star performer, as the leading Internet platforms continue to expand their territories and semiconductor stocks benefit from lower cyclicity and more diversity in their end markets. The digital consumer trend was the best-performing trend during the reporting period. Emerging-markets stocks had their best year since 2009, which also drove very strong returns in our emerging-consumer trend. The strong-brands trend made a neutral contribution.

With regard to sustainable investing, the sub-fund has integrated ESG factors into its investment process, as we check whether ESG factors pose a risk to expected returns for individual holdings.

RobecoSAM Sustainable Agribusiness Equities

The sub-fund underperformed the MSCI World over the reporting period, driven by the structural underweight in financials and IT, which generated more than half of the benchmark returns. The sub-fund outperformed thematic indices such as the S&P Global Agribusiness Equity Index TR (gross of fees). The strongest contribution came from upstream, namely agricultural machinery and seed producers. Automation specialists such as beverage-solutions provider Krones were also among the positive contributors. In consumer-facing sectors, the best performance came from beverages and retail, where the latter benefitted from the acquisition of Whole Foods by Amazon.

With respect to sustainable investing, the sub-fund is managed in accordance with RobecoSAM's proprietary methodology pertaining to sustainable agribusiness equities investments. This comprises a multi-stage screening process for exposure to critical agribusiness-relevant sustainability issues.

Robeco Global Growth Trends Equities

The sub-fund generated a strong return of more than 21% during the reporting period. This return was ahead of its reference index by a wide margin, as three of the four growth trends we selected performed significantly better. Even when compared to the MSCI World Growth Index that more effectively represents the growth-orientation of the portfolio, the sub-fund clearly performed better.

By far the best return came from the trend Emerging Middle Class, up 36% when measured in euros. This was partly a reflection of the strong performance of emerging markets in general, but to a large extent also driven by stock selection, as three of our holdings – New Oriental Education, Tencent and Ping An Insurance – more than doubled in local currencies, with Alibaba and Maruti Suzuki coming close to doubling. Two other trends, Industrial Renaissance and Digital World, rose 26% and 22% respectively. Getting Old and Staying Healthy was the worst-performing trend for the second year in a row, but still delivered a decent +7% absolute return. The performance of this trend was depressed by a number of holdings that were down over the year, with Allergan and Shimano the weakest, both falling over 10%.

With respect to sustainable investing, the sub-fund added input from Sustainalytics, integrating ESG factors into its investment process. We use ESG factors as a risk indicator to future returns and can make adjustments to value drivers in our valuation framework. Within our top-down trend selection, we focus on renewable energy and have not invested in any fossil-fuels-related companies, nor in any polluting companies such as the automotive or steel industry. Moreover, we

do not invest in tobacco companies, nor in food companies that add sugar to their products, as both go against our trend of Getting Old and Staying Healthy.

Robeco Global Industrial Innovation Equities

The sub-fund became fully funded and fully invested on 24 May 2017. Its investment approach focuses on the selection of promising long-term trends, all affecting the producer-side of the economy. Robotics and Digital Manufacturing are the two trends that are fully driven by the move towards Industry 4.0, where new developments in automation techniques, combined with exponential progress in digitization, will enable more intelligent manufacturing. These two trends make up some 75% of the portfolio, while Energy Transition and Cybersecurity are the two other trends that we expect to offer diversifying returns.

The sub-fund, as measured since 1 June 2017, has generated a remarkable absolute return, well ahead of its reference index. This was to a high extent driven by the Robotics trend, which rose some 16%, while Digital Manufacturing and Energy Transition were up in absolute terms, but were unable to beat the reference index. Cybersecurity was the only trend that generated a negative return, despite ongoing worries about our digital safety.

With respect to sustainable investing, the sub-fund added input from Sustainalytics when integrating ESG factors into its investment process. Within our top-down trend selection, we focus on renewable energy and have not invested in any fossil-fuels-related companies, nor in any polluting companies such as the automotive or steel industry.

Bottom-up, we check whether ESG factors pose a risk to the expected returns for individual holdings.

Robeco Global FinTech Equities

The Robeco Global FinTech Equities sub-fund was officially launched on November 17th. In the first six weeks of its existence in 2017 the sub-fund performed better than its reference benchmark in an overall strong and positive market. The sub-fund is a unique offering as it is the first globally available, actively managed mutual fund which exclusively focuses on investing in FinTech (financial technology) companies. We strongly believe that the digitalization of the financial sector enabled by FinTech will generate a lot of growth opportunities. With the Robeco Global FinTech Equities sub-fund we search for and invest in companies that are best able to monetize this growth while also being reasonably valued by investors.

For Robeco Global FinTech Equities we combine fundamental analysis with proprietary Robeco quantitative models and use the sustainability data from RobecoSAM and Sustainalytics. The sustainability data is integrated in our fundamental analysis and company engagement. We do recognize that smaller technology companies spend less time on communicating with RobecoSAM and Sustainalytics which is why we prefer to directly engage with management.

Global Bond sub-funds

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
Robeco High Yield Bonds					
D EUR shares	3	118.13	122.42	-3.5	9.3
I EUR shares	2	98.23	100.00	-1.8	
Bloomberg Barclays US Corporate High Yield + Pan Euro HY ex Financials 2.5% Issuer Cap (in EUR)				-3.6	10.6
BH EUR shares	1	24.44	24.61	5.5	5.9
CH EUR shares	1	97.57	97.78	6.0	6.5
DH EUR shares		146.21	138.63	5.5	5.9
EH EUR shares	1	109.14	110.16	5.5	5.9
FH EUR shares		144.55	136.36	6.0	6.5
GH EUR shares	1	108.07	108.55	6.0	6.5
IBxH EUR shares	2	100.93	100.00	0.9	
IEH EUR shares	1	111.84	112.19	6.1	6.5
IH EUR shares		224.63	211.67	6.1	6.5
ZH EUR shares		211.44	198.21	6.7	7.1
Bloomberg Barclays US Corporate High Yield + Pan Euro HY ex Financials 2.5% Issuer Cap (hedged into EUR)				5.4	5.1
BxH AUD shares	1	99.31	98.95	8.2	8.6
DH AUD shares	2	101.24	100.00	1.2	
Bloomberg Barclays US Corporate High Yield + Pan Euro HY ex Financials 2.5% Issuer Cap (hedged into AUD)				8.1	7.7
ZH CAD shares	3	130.92	120.82	8.4	14.8
Bloomberg Barclays US Corporate High Yield + Pan Euro HY ex Financials 2.5% Issuer Cap (hedged into CAD)				7.0	14.4
DH CHF shares		141.60	134.76	5.1	5.4
FH CHF shares	3	112.66	106.63	5.7	7.6
IH CHF shares		136.74	129.38	5.7	5.9
Bloomberg Barclays US Corporate High Yield + Pan Euro HY ex Financials 2.5% Issuer Cap (hedged into CHF)				4.9	4.3
FH GBP shares	3	117.95	110.29	6.9	6.6
IH GBP shares	3	109.00	101.79	7.1	7.0
Bloomberg Barclays US Corporate High Yield + Pan Euro HY ex Financials 2.5% Issuer Cap (hedged into GBP)				6.3	5.1
BxH HKD shares	2	101.87	100.00	1.9	
Bloomberg Barclays US Corporate High Yield + Pan Euro HY ex Financials 2.5% Issuer Cap (hedged into HKD)				1.6	
BxH RMB shares	1	107.92	104.12	11.4	10.9
Bloomberg Barclays US Corporate High Yield + Pan Euro HY ex Financials 2.5% Issuer Cap (hedged into CNH)				12.1	10.4
I USD shares		127.06	114.96	10.5	7.5
Bloomberg Barclays US Corporate High Yield + Pan Euro HY ex Financials 2.5% Issuer Cap (in USD)				9.8	6.1
BxH USD shares	1	102.07	100.62	7.7	7.3
CH USD shares	2	104.07	100.00	4.1	
D3H USD shares	1,3	102.07	101.20	7.1	7.8
DH USD shares		157.76	146.49	7.7	7.3
FH USD shares	2	104.06	100.00	4.1	
IBxH USD shares	1,3	110.35	102.37	8.3	7.8
IEH USD shares	1	115.28	113.22	8.4	8.0
IExH USD shares	1	106.67	102.26	8.3	7.9
IH USD shares		273.67	252.60	8.3	7.9
M2H USD shares	2	103.08	100.00	3.1	
M3H USD shares	1,2	101.53	100.00	3.1	
MH USD shares		131.78	122.74	7.4	7.0
ZH USD shares	3	111.60	102.43	9.0	10.3

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
Bloomberg Barclays US Corporate High Yield + Pan Euro HY ex Financials 2.5% Issuer Cap (hedged into USD)				7.5	6.5
ODH EUR shares		146.57	139.43	5.1	5.0
OEH EUR shares	1	100.51	100.44	5.2	5.1
OFH EUR shares		138.30	130.89	5.7	5.6
OIH EUR shares		146.03	138.12	5.7	5.7
OBxH AUD shares	1	100.32	98.82	7.8	7.6
OIH CHF shares		118.46	112.45	5.3	5.2
OCH GBP shares	1	95.82	94.48	6.6	6.2
OBxH RMB shares	1	108.09	103.24	11.2	9.9
OIH SEK shares	2	111.07	107.70	3.1	10.2
OBxH USD shares	1	98.67	96.67	7.3	6.4
OD3H USD shares	1,3	107.37	105.83	6.7	9.6
ODH USD shares		142.56	132.84	7.3	6.4
OIEH USD shares	1	101.01	98.38	7.9	7.0
OIH USD shares		149.63	138.59	8.0	7.0
OMH USD shares		125.57	117.35	7.0	6.0
Robeco Emerging Credits					
FH EUR shares		111.65	106.26	5.1	4.0
IH EUR shares	2	102.22	100.00	2.2	
JPM Corporate EMBI Broad Diversified Index (hedged into EUR) *				6.0	4.9
Z USD shares		119.72	110.90	8.0	6.1
JPM Corporate EMBI Broad Diversified Index (in USD) *				8.0	6.2
DH USD shares		112.50	105.64	6.5	4.6
IH USD shares	2	103.83	100.00	3.8	
JPM Corporate EMBI Broad Diversified Index (hedged into USD) *				8.0	6.2
Robeco Emerging Debt					
D EUR shares		82.41	82.16	0.3	-2.4
F EUR shares		89.16	88.35	0.9	-1.8
JPM GBI EM Global Diversified (in EUR) *				1.2	-1.0
D USD shares	3	109.07	95.51	14.2	3.5
I USD shares		96.48	83.96	14.9	1.7
Z USD shares		96.55	83.40	15.8	2.5
JPM GBI EM Global Diversified (in USD) *				15.2	2.5
Robeco Global Credits					
CH EUR shares	1	100.00	98.81	4.3	3.6
DH EUR shares	3	109.28	105.33	3.8	4.9
EH EUR shares	1,3	105.55	104.67	4.0	3.7
FH EUR shares	2	100.31	100.00	0.3	
IBH EUR shares	1,3	100.99	99.85	4.2	3.6
IH EUR shares		114.32	109.54	4.4	3.6
M2H EUR shares	2	100.11	100.00	0.1	
M3H EUR shares	2	100.11	100.00	0.1	
Bloomberg Barclays Global Aggregate Corporates Index (hedged into EUR) *				3.7	2.5
IEH AUD shares	2	101.69	100.00	1.7	
Bloomberg Barclays Global Aggregate Corporates Index (hedged into AUD) *				1.9	
FH GBP shares	3	106.04	101.02	5.0	3.6
IBH GBP shares	1,3	101.97	100.00	5.1	
IH GBP shares	3	105.12	100.00	5.1	
Bloomberg Barclays Global Aggregate Corporates Index (hedged into GBP) *				4.6	3.5

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
I USD shares	3	105.05	95.64	9.8	3.6
Bloomberg Barclays Global Aggregate Corporates Index (in USD) *				9.1	3.2
D3H USD shares	3	102.98	97.88	5.2	2.0
DH USD shares		114.57	108.09	6.0	4.5
FH USD shares	2	102.11	100.00	2.1	
IBH USD shares	1,3	103.42	100.13	6.4	5.8
IH USD shares	3	104.27	97.99	6.4	3.1
Bloomberg Barclays Global Aggregate Corporates Index (hedged into USD) *				5.7	3.9
OFH EUR shares	3	106.77	103.01	3.7	2.4
OIH EUR shares	3	108.37	104.35	3.8	3.9
Robeco QI Emerging Markets Dynamic Duration					
B EUR shares	1,2	66.00	71.88	-3.9	-1.0
C EUR shares	1,2	80.86	87.55	-3.4	-0.4
D EUR shares	2	85.45	88.98	-4.0	-1.0
Z EUR shares	2	100.90	101.20	-0.3	1.2
JPM GBI EM Global Diversified (in EUR)				1.5	2.9
D USD shares	2	77.53	72.09	7.5	-1.8
JPM GBI EM Global Diversified (in USD)				13.7	2.1
Robeco QI Dynamic High Yield					
CH EUR shares	1,3	106.88	98.99	9.6	5.0
EH EUR shares	1	106.54	103.26	9.6	5.9
IH EUR shares		128.12	116.79	9.7	6.3
ZH EUR shares	2	117.32	108.53	8.1	9.6
Bloomberg Barclays Global HY Corporate (hedged into EUR) *				5.9	5.2
D3H USD shares	1,3	111.84	104.25	10.5	10.0
IH USD shares		125.93	112.64	11.8	7.6
ZH USD shares	3	122.52	109.01	12.4	9.1
Bloomberg Barclays Global HY Corporate (hedged into USD) *				8.0	6.6
Robeco QI Global Multi-Factor Credits					
CH EUR shares	1,3	97.05	97.09	4.1	3.0
FH EUR shares	3	107.82	103.65	4.0	3.0
IH EUR shares	3	108.09	103.79	4.1	3.1
Bloomberg Barclays Global Aggregate Corporates Index (hedged into EUR)				3.7	3.2
DH CHF shares	3	105.81	102.32	3.4	2.2
IH CHF shares	3	106.74	102.91	3.7	2.6
Bloomberg Barclays Global Aggregate Corporates Index (hedged into CHF)				3.2	2.5
IH GBP shares	3	110.64	105.38	5.0	4.0
Bloomberg Barclays Global Aggregate Corporates Index (hedged into GBP)				4.6	4.2
IH JPY shares	2	10,068.21	10,000.00	0.7	
Bloomberg Barclays Global Aggregate Corporates Index (hedged into JPY)				0.8	0.8
IH USD shares	3	112.23	105.70	6.2	4.6
Bloomberg Barclays Global Aggregate Corporates Index (hedged into USD)				5.7	4.8
Robeco Global Absolute Return Bond Fund					
D EUR shares	3	96.99	98.43	-1.5	-1.7
F EUR shares	3	97.84	98.81	-1.0	-1.2
I EUR shares	3	97.99	98.87	-0.9	-1.1
ML EUR LIBOR Overnight Index *				-0.4	-0.4

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
Robeco Global Credits – Short Maturity					
IH EUR shares	2	99.60	100.00	-0.4	
Bloomberg Barclays Global Aggregate Corporates 1-5 yr Index (hedged into EUR) *				-0.3	
IBH GBP shares	2	99.84	100.00	-0.2	
IH GBP shares	2	99.84	100.00	-0.2	
Bloomberg Barclays Global Aggregate Corporates 1-5 yr Index (hedged into GBP) *				0.0	
Robeco Corporate Hybrid bonds					
CH EUR shares	2	100.50	100.00	0.5	
IH EUR shares	2	100.39	100.00	0.4	
ZH EUR shares	2	101.74	100.00	1.7	
Bloomberg Barclays Global Corporate Hybrids 3% Issuer Cap (hedged into EUR)				1.5	
ZH USD shares	2	102.43	100.00	2.4	
Bloomberg Barclays Global Corporate Hybrids 3% Issuer Cap (hedged into USD)				2.1	

¹ Assuming reinvestment of the distributed dividend. See Notes on page 201.

² Share class activated/deactivated in reporting period. See table on page 7 to 10.

³ 3 year performance since inception/until deactivation.

* Reference index.

Performance analysis

Robeco High Yield Bonds

Global High Yield Bonds posted a total return of close to 9% (USD share classes) and 6.7% (EUR share classes) respectively. On a gross basis, the sub-fund outperformed its benchmark by 125-150 basis points. Credit spreads as well as all-in yields were steadily grinding tighter, almost in a straight line, until early November. The picture changed in the last two months, in which some individual companies as well as specific sectors started cracking, mostly caused by disappointing earnings results. Retail, energy, healthcare and telecom were the underperforming sectors. The sub-fund greatly benefited from this emerging dispersion by avoiding the biggest losers and being underweight these sectors. The quality approach clearly paid off.

With respect to sustainability investing, the sub-fund has integrated ESG factors into its investment processes. The prime goal of integrating ESG factors into our analysis is to strengthen our ability to assess the downside risk of our credit investments. Our analysts include RobecoSAM sustainability data and use external sources to make an ESG assessment as part of their fundamental analysis.

Robeco Emerging Credits

The total return net of fees for Robeco Emerging Credits (FH) was 5.87% in 2017, -0.09% below its reference index JP Morgan CEMBI Broad Diversified. Despite modestly rising interest rates, the total return of emerging market credits remained positive, helped by continued spread tightening. Despite the sharp tightening of credit spreads in emerging markets, together with the sub-fund's defensive beta positioning, the sub-fund's performance remained more or less in line with the market.

The prime goal of integrating ESG factors into our analysis is to strengthen our ability to assess the downside risk of our credit investments. For credits, the ESG analysis is part of the fundamental scoring by the sector analyst. Analysts include RobecoSAM sustainability data and use external sources to make an ESG assessment as part of their fundamental analysis.

Robeco Emerging Debt

The total return of Robeco Emerging Debt (D) was 1.73% in 2017, which was 0.53% above its reference index, the JP Morgan GBI-EM Global Diversified. Emerging country local bonds and currencies performed strongly during 2017, although in euro terms this was less impressive, due to the particularly strong performance of the euro. Emerging local bond markets overall were supported by the continued recovery in global growth, combined with an absence of inflationary pressure. However, there was a significant degree of diversification of returns across the different countries, which provided attractive opportunities for the manager to add relative return.

The prime goal of integrating ESG factors into our analysis is to strengthen our ability to assess the downside risk of our local bond and currency investments. Analysts include RobecoSAM sustainability data and use external sources to make an ESG assessment as part of their fundamental analysis.

Robeco Global Credits

The total return net of fees for Robeco Global Credits (IH) was 4.88% in 2017, 1.22% above its reference index Bloomberg Barclays Global Aggregate Corporate. In the last six months, European interest rates remained more or less flat, while US Treasury rates rose modestly. Despite that, returns remained positive, helped by continued spread tightening. A key contributor to the outperformance of the sub-fund versus the benchmark was the fact that the sub-fund had an overweight position in European subordinated financials against a short position in the US high-yield market. The prime goal of integrating ESG factors into our analysis is to strengthen our ability to assess the downside risk of our credit investments. For credits, the ESG analysis is part of the fundamental scoring by the sector analyst. Analysts include RobecoSAM sustainability data and use external sources to make an ESG assessment as part of their fundamental analysis.

Robeco QI Emerging Markets Dynamic Duration (formerly Robeco Emerging Lux-o-rente Local Currency)

In 2017, the sub-fund delivered a positive total return of 9.0% in USD. The performance of the EUR share classes was negative, driven by the strong euro. The positive performance of the emerging market local bond asset class over the period was due to a combination of moderate global growth, combined with no sign of accelerating inflation. Consequently, most emerging countries are in an economic recovery phase, which helps asset prices, without the threat of an imminent tightening in monetary conditions. At the same time, valuations across many local bond markets remain attractive, as positive returns over the past 18 months have not fully reflected the recovery in growth outlook and improvements in current-account positions. Also, capital flows into emerging countries have increased. The Chinese economic policy has been particularly important for the emerging world, as it continues to support domestic growth and to protect the RMB from devaluation pressure.

Portfolio positioning is fully determined by the outcome of our proprietary quantitative duration model applied to emerging markets. The model started the year with negative signals for the majority of markets and on average remained negative until June 2017, when it switched to an average positive signal. The underweight duration positions at the start of the period contributed negatively, when yields on average declined and the overweight positions at the end of June also contributed negatively, with yields increasing after comments by central banks. In the third quarter, the sub-fund primarily kept the overweight positions that had a relatively low impact on relative performance. At the start of the fourth quarter, the model turned negative for bonds, driven by higher growth and inflation expectations; the overweight positions were closed and underweight positions opened. These underweight positions contributed positively to performance, but, year to date, total relative performance ended negatively.

ESG factors play no role in the investment policy of the sub-fund.

The Board of Directors of Robeco Capital Growth Funds decided to liquidate the sub-fund on 20 December 2017, as the total net asset value of the sub-fund was less than the amount that the Board of Directors considers to be the minimum amount required for the existence of the sub-fund in the interests of the shareholders.

Robeco QI Dynamic High Yield (formerly Robeco Quant High Yield Fund)

This sub-fund offers efficient exposure to the global high-yield market, solely using liquid instruments. In 2017, the sub-fund delivered a positive total return of 10.2%. Portfolio positioning is fully determined by the outcome of our proprietary quantitative credit market timing model. The model started the year with a positive signal for the high-yield market and remained positive during the entire year. The positive signal was backed by the positive trend, business cycle and economic growth and risk aversion variables, as credit spreads tightened further and equity markets were doing well, given the improved expectations for economic growth. Beta positioning contributed positively to the sub-fund's relative performance versus its credit default swap (CDS) benchmark that returned 6.7%. Both the overweight positions in the US and Europe contributed positively to performance. The CDS benchmark also outperformed the 5.9% return of the global high-yield bond index in addition to the positive return from the model, leading to positive sub-fund outperformance compared to its reference index, the Global High Yield Bond Index of 4.4%.

With respect to sustainability investing, the investment universe and the type of investments are such that it is not feasible to implement ESG factors in the investment processes.

Robeco QI Global Multi-Factor Credits (formerly Robeco Global Multi Factor Credits)

This sub-fund invests in global investment-grade corporate bonds, which have high scores on one or more factors such as value, momentum, low risk and size. The sub-fund offers balanced exposure to these factors in a well-diversified portfolio. The strategy is driven by our quantitative multi-factor ranking model, while the analysts perform a fundamental check on additional downside risks, including ESG risks. The analysts use RobecoSAM sustainability data and external sources to make an ESG assessment as part of their fundamental checks. Portfolio construction ensures that the RobecoSAM score of the portfolio is at least as high as the score of the benchmark. In 2017, the sub-fund performed strongly relative to its benchmark, the Bloomberg Barclays Global Aggregate Corporates Index. Given that the strategy's beta deviation is restricted by design, virtually the entire outperformance was driven by issuer and bond selection. The value factor contributed most positively to outperformance, followed by the size factor. The momentum and low-risk factors contributed neutrally. The sub-fund's overweight in shorter-dated bonds and underweight in longer-dated bonds made a strong positive contribution. The overweights in EUR-denominated bonds and European issuers, and the underweights in USD-denominated bonds and US issuers, also worked well. The overweight in GBP-denominated bonds cost some performance. In terms of sector allocation, the overweight in insurance companies, the underweight in energy companies and the off-benchmark position in agencies contributed positively, while the underweight in the banking sector generated a negative contribution. The off-benchmark position in BB-rated bonds and the overweight in subordinated bonds were positive contributors. This year's positive performance relative to the benchmark of +90bps brought positive performance since inception to +46bps per annum.

Robeco Global Absolute Return Bond Fund

The overall return of Robeco Global Absolute Return Bond Fund ended in negative territory for the year as a whole, thereby lagging the EUR Libor Overnight Index return. The sub-fund was positioned for higher yields throughout most of the year, which detracted from performance. In addition the preference for US Treasuries over German Bunds resulted in a small loss. Finally, the sub-fund's outright short positioning in the corporate credit markets contributed negatively to performance, as credit spreads across all sectors continued to tighten. The long position in subordinated financials added significantly, as this was one of the best-performing credit subcategories. The sub-fund also benefitted from its broad diversified exposure to emerging local debt of around 5%. Early in the year, the sub-fund had outright short positions in French and Italian government bond futures in the run-up to the French elections. This short position was reopened again in December, anticipating renewed tensions towards the upcoming Italian elections. In October, the sub-fund bought Spanish government bonds, as the uncertainty surrounding the Catalan crisis had resulted in wider spreads for the country.

ESG information on countries is integrated into the investment policy for government bonds. An ESG profile is constructed for a large group of countries. ESG information is especially valuable for decisions regarding country allocation. For credits, the ESG analysis is part of the sector analyst's fundamental rating. Analysts include RobecoSAM sustainability data and use external sources in making an ESG assessment as part of their fundamental analysis.

Robeco Global Credits Short Maturity Fund

The total return net of fees for the Robeco Global Credits Short Maturity Fund (IH) was +0.03% in 2017 (since its launch on 28 September 2017), 0.10% above its reference index Bloomberg Barclays Global Aggregate Corporate. Since its launch in October, short-dated interest rates have been rising globally. This has resulted in negative total returns despite continued spread tightening. The outperformance of the sub-fund versus the benchmark was helped by a modest overweight risk position mainly through European financial bonds.

The prime goal of integrating ESG factors into our analysis is to strengthen our ability to assess the downside risk of our credit investments. For credits, ESG analysis is part of the fundamental scoring by the sector analyst. Analysts include RobecoSAM sustainability data and use external sources to make an ESG assessment as part of their fundamental analysis.

Robeco Corporate Hybrid bonds

Robeco Corporate Hybrid bonds was launched in September 2017. Corporate hybrids are subordinated bonds issued by non-financial corporates. The sub-fund outperformed its global corporate hybrid benchmark in the fourth quarter of 2017. Spreads on hybrids tightened as investors continued their search for yield. The fund was positioned for tighter spreads, and this position was maintained towards the end of the year.

The goal of integrating ESG factors into our analysis is to strengthen our ability to assess downside risk in our investments. Analysts include RobecoSAM sustainability data in their ESG assessments as part of their fundamental research.

Regional Bond sub-funds

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
Robeco Euro Government Bonds					
CH EUR shares	1	109.16	112.72	-0.2	1.2
DH EUR shares		157.37	157.94	-0.4	1.0
EH EUR shares	1	104.92	109.05	-0.4	1.0
FH EUR shares		123.67	123.92	-0.2	1.2
GH EUR shares	2	99.13	100.00	-0.9	
IH EUR shares		166.09	166.38	-0.2	1.2
ZH EUR shares		169.45	169.11	0.2	1.6
Bloomberg Barclays Euro Aggregate: Treasury (in EUR)				0.2	1.7
IH USD shares	3	106.81	105.06	1.7	2.6
Bloomberg Barclays Euro Aggregate: Treasury (hedged into USD)				2.1	2.9
2CH EUR shares	1,3	94.49	97.27	0.1	0.7
2EH EUR shares	1,3	96.93	100.20	-0.1	0.6
2FH EUR shares	3	101.87	101.76	0.1	0.7
2IH EUR shares	3	101.96	101.82	0.1	0.8
IHHI EUR shares		112.16	111.70	0.4	1.6
Robeco Euro Credit Bonds					
CH EUR shares	1	95.98	96.22	2.8	2.5
DH EUR shares		143.27	139.80	2.5	2.2
FH EUR shares		117.87	114.63	2.8	2.5
IH EUR shares		153.07	148.77	2.9	2.6
M2H EUR shares	2	100.71	100.00	0.7	
M3H EUR shares	2	100.71	100.00	0.7	
ZH EUR shares		162.81	157.55	3.3	3.0
Bloomberg Barclays Euro Aggregate: Corporates (in EUR)				2.4	2.2
DH CHF shares		119.68	117.31	2.0	1.5
Bloomberg Barclays Euro Aggregate: Corporates (hedged into CHF)				1.9	1.4
Robeco All Strategy Euro Bonds					
BH EUR shares	1	94.90	97.99	-0.2	0.8
CH EUR shares	1	99.27	102.15	0.2	1.1
DH EUR shares		91.05	91.22	-0.2	0.7
FH EUR shares		116.61	116.41	0.2	1.1
IH EUR shares		155.35	154.98	0.2	1.2
ZH EUR shares		162.08	161.00	0.7	1.6
Bloomberg Barclays Euro Aggregate (in EUR)				0.7	1.7
10DH EUR shares	2	148.81	150.88	-1.4	3.6
40DH EUR shares	2	373.89	392.20	-4.7	13.7
40IH EUR shares	2	264.10	279.93	-5.7	13.9
DHHI EUR shares		118.58	117.84	0.6	0.3
FHHI EUR shares		107.11	106.09	1.0	0.6
IHHI EUR shares		121.95	120.68	1.1	0.7
Robeco European High Yield Bonds					
DH EUR shares		215.75	204.47	5.5	5.6
EH EUR shares	1	111.99	107.85	5.5	5.6
FH EUR shares		130.71	123.26	6.0	6.1
GH EUR shares	3	108.09	101.93	6.0	6.3

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
IH EUR shares		232.07	218.68	6.1	6.2
ZH EUR shares		146.35	137.14	6.7	6.8
Bloomberg Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Cap (hedged into EUR)				5.9	5.9
DH CHF shares	3	110.71	105.29	5.1	6.5
FH CHF shares	3	111.73	105.48	5.9	6.7
Bloomberg Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Cap (hedged into CHF)				5.4	6.5
DH USD shares	3	115.00	106.89	7.6	9.0
Bloomberg Barclays Pan-European HY Corporate ex Financials 2.5% Issuer Cap (hedged into USD)				8.0	9.4
OIH EUR shares		117.60	110.93	6.0	5.4
Robeco Euro Sustainable Credits					
BH EUR shares	1	96.14	96.78	2.4	1.8
CH EUR shares	1	97.17	97.48	2.7	2.2
DH EUR shares		132.63	129.54	2.4	1.8
FH EUR shares		116.82	113.71	2.7	2.2
IH EUR shares		137.07	133.31	2.8	2.2
IEH CHF shares	1,3	100.91	101.08	2.4	2.0
Bloomberg Barclays Euro Aggregate: Corporates (in EUR)				2.4	2.2
IH CHF shares	3	103.53	101.10	2.4	2.1
Bloomberg Barclays Euro Aggregate: Corporates (hedged into CHF)				1.9	1.9
OEH EUR shares	1,3	100.71	100.92	2.3	1.3
OIH EUR shares	3	104.49	101.66	2.8	1.8
Robeco Financial Institutions Bonds					
BH EUR shares	1	110.87	106.73	9.2	5.2
CH EUR shares	1	105.26	100.95	9.6	5.6
DH EUR shares		160.86	147.26	9.2	5.2
FH EUR shares	2	100.88	100.00	0.9	
IH EUR shares		165.54	150.90	9.7	5.6
M2H EUR shares	2	103.06	100.00	3.1	
M3H EUR shares	2	103.06	100.00	3.1	
ZH EUR shares	3	115.60	104.93	10.2	5.2
Bloomberg Barclays Euro Aggregate: Corporates Financials Subordinated 2% Issuer Cap (in EUR)				7.9	4.8
IEH CHF shares	3	113.80	104.04	9.4	7.9
IH CHF shares	3	113.69	104.04	9.3	7.8
Bloomberg Barclays Euro Aggregate: Corporates Financials Subordinated 2% Issuer Cap (hedged into CHF)				7.5	6.5
IH GBP shares	3	116.78	105.54	10.6	11.0
Bloomberg Barclays Euro Aggregate: Corporates Financials Subordinated 2% Issuer Cap (hedged into GBP)				8.8	8.9
IH JPY shares	2	10,242.80	10,000.00	2.4	
Bloomberg Barclays Euro Aggregate: Corporates Financials Subordinated 2% Issuer Cap (hedged into JPY)				2.0	
BH SGD shares	2	100.64	100.00	0.6	
Bloomberg Barclays Euro Aggregate: Corporates Financials Subordinated 2% Issuer Cap (hedged into SGD)				0.9	
BH USD shares	1	100.68	94.97	11.4	6.5
D2H USD shares	3	116.43	105.27	10.6	10.8
D3H USD shares	1,3	113.70	105.27	10.7	10.9
DH USD shares		129.08	115.82	11.4	6.5
FH USD shares		127.25	113.80	11.8	6.9
IBH USD shares	1,3	108.33	100.54	11.9	10.7
IBxH USD shares	2	103.25	100.00	3.2	

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
IEH USD shares	1,3	109.00	101.80	11.9	10.7
IH USD shares		123.83	110.70	11.9	7.0
M2H USD shares	2	105.39	100.00	5.4	
M3H USD shares	1,2	104.05	100.00	5.3	
MH USD shares		121.07	108.99	11.1	6.2
Bloomberg Barclays Euro Aggregate: Corporates Financials Subordinated 2% Issuer Cap (hedged into USD)				10.1	6.1
ODH EUR shares	3	111.79	102.63	8.9	3.9
OFH EUR shares	3	112.65	103.05	9.3	4.8
OIH EUR shares		115.46	105.54	9.4	4.6
Robeco Investment Grade Corporate Bonds					
BH EUR shares	1	99.69	101.65	1.1	1.5
CH EUR shares	1	92.81	94.29	1.4	1.9
DH EUR shares		145.45	143.88	1.1	1.5
FH EUR shares		115.58	113.94	1.4	1.9
IEH EUR shares	1	115.02	115.80	1.6	2.0
IH EUR shares		156.39	153.97	1.6	2.0
ZH EUR shares		125.69	123.28	2.0	2.4
Bloomberg Barclays Euro Aggregate: Corporates ex financials 2% Issuer Cap (in EUR)				1.8	2.0
OIH EUR shares		104.75	102.99	1.7	1.2
IHHI EUR shares		130.29	127.50	2.2	2.4

¹ Assuming reinvestment of the distributed dividend. See Notes on page 201.

² Share class activated/deactivated in reporting period. See table on page 7 to 10.

³ 3 year performance since inception/until deactivation.

Performance analysis

Robeco Euro Government Bonds

The total return for Robeco Euro Government Bonds was marginally positive (before fees) in 2017. German government-bond yields rose, but this was compensated by declining country spreads. The sub-fund was correctly positioned for the underperformance of Italian and French bonds in the first months of the year, related to political risk. After the summer, the sub-fund again anticipated rising country spreads. It turned overweight in the periphery (mainly Spain and Portugal) after the spread widened around the Catalan referendum. The active country allocation added modestly to performance. ESG information for countries is integrated into the investment policy of government-bond portfolios. An ESG profile is constructed for a large group of countries. These profiles are the basis of the 'country sustainability ranking', in which we rank countries in terms of their ESG performance. The ranking is updated twice a year. The team discusses countries individually in order to assess clearly where opportunities and risks can be expected. This information is taken into consideration in our investment decisions in combination with traditional analyses of the fiscal and monetary policies. ESG information is especially valuable for decisions regarding country allocation.

Robeco Euro Credit Bonds

The European credit markets had a good year. After the French elections in April, spreads started to tighten significantly, as the market reassessed political risk in Europe. The European Central Bank continued to buy non-financial bonds at a strong pace and this helped credit spreads in this part of the market. Spreads of banks and insurance companies performed even better. Economic growth is healthy in the European economies and this is helpful to the banking sector. Insurance debt showed very strong performance, as the end of the low-yield environment is drawing closer. The sub-fund outperformed its benchmark, to a large extent driven by the overweight of financials versus non-financials. The contribution of beta positioning was fairly limited, as we gradually reduced our overweight positioning over the year. The analysis of ESG factors is integrated into our bottom-up company analyses to strengthen our ability to assess the downside risk of our credit investments. Analysts include RobecoSAM sustainability data and use external sources to make an ESG assessment as part of their fundamental analysis.

Robeco All Strategy Euro Bonds

The overall return of this sub-fund ended just below zero, thereby lagging the index. German government-bond yields moved in a tight range throughout the year. On balance, active duration management contributed negatively to performance. The manager had an active stance towards the peripheral government-bond markets. Early in the year, the fund had a short bias in French government loans in the run-up to the French elections. In the second quarter, the portfolio manager implemented a long position in US Treasuries versus German Bunds (currency exposure hedged) with the yield difference between the two regions at historically high levels. This position was maintained up until the end of the year, resulting in a small loss.

Towards the end of the third quarter, the sub-fund increased its holdings in Spanish government bonds, as the uncertainty surrounding the Catalan crisis had resulted in wider spreads for the country. Credit-sector allocation and credit-issuer selection contributed positively to the sub-fund's performance. The sub-fund's positions in subordinated bonds issued by banks and insurance companies performed particularly well.

ESG factors play an important role in the investment process for Robeco All Strategy Euro Bonds, both in the country and credit analysis. For sovereigns, the Country Sustainability Ranking and underlying research is used as input for the assessment of the structural outlook for a country. For credits, an ESG analysis is part of the sector analyst's fundamental scoring.

Robeco European High Yield Bonds

The sub-fund posted a total return of around 6.7% over 2017. On a gross basis, the sub-fund outperformed its benchmark by about 80 basis points. The positive return was a combination of positive credit returns and a negative return impact from higher underlying government bond yields. Credit spreads moved lower in almost a straight line until early November, with very little sector dispersion. The picture changed in the last two months, in which some individual companies, as well as specific sectors, started cracking, mostly caused by disappointing earnings results. Retail and telecom were the underperformers. The sub-fund benefited from this emerging dispersion by avoiding the biggest losers and being underweight the sectors referred to. The quality approach clearly paid off.

With respect to sustainability investing, the sub-fund has integrated ESG factors into its investment processes. The prime goal of integrating ESG factors into our analysis is to strengthen our ability to assess the downside risk of our credit investments. Our analysts include RobecoSAM sustainability data and use external sources to make an ESG assessment as part of their fundamental analysis.

Robeco Euro Sustainable Credits

The European credit markets had a good year. After the French elections in April, spreads started to tighten significantly, as the market reassessed political risk in Europe. The European Central Bank continued to buy non-financial bonds at a strong pace and this helped credit spreads in this part of the market. The spreads of banks and insurance companies performed even better. Economic growth is healthy in the European economies and this is helpful to the banking sector. Insurance debt showed very strong performance, as the end of the low-yield environment is drawing closer. The fund outperformed its benchmark by a large extent, driven by the overweight of financials versus non-financials. The contribution of the beta positioning was fairly limited, as we gradually reduced our overweight positioning throughout the year.

The analysis of ESG factors is integrated into our bottom-up company analyses to strengthen our ability to assess the downside risk of our credit investments. Analysts include RobecoSAM sustainability data and use external sources to make an ESG assessment as part of their fundamental analysis. Robeco Euro Sustainable Credits only invests in best-in-class companies, based on RobecoSAM sustainability rankings.

Robeco Financial Institutions Bonds

The credit markets had a good year, and the subordinated debt of banks and insurance companies outperformed in this environment. After the French elections in April, spreads started to tighten significantly, as the market reassessed political risk in Europe. Economic growth is healthy in the European economies and this is helpful to the banking sector. Insurance debt showed very strong performance, as the end of the low-yield environment is drawing closer. The sub-fund outperformed its benchmark, helped by the overweight beta positioning of the portfolio. The biggest overweight positions contributing to the performance were the off-benchmark position in CoCos, the overweight in insurance debt and the exposure to recovering banking systems such as Spain and Austria. Though market circumstances were very positive, some individual accidents happened in the banking sector. The fund was not exposed to banks that failed (e.g., Banco

Popular in Spain or the two banks from the Veneto region in Italy). Credit underwriting remains important, even in a recovering sector.

The analysis of ESG factors is integrated into our bottom-up company analyses to strengthen our ability to assess the downside risk of our credit investments. Analysts include RobecoSAM sustainability data and use external sources to make an ESG assessment as part of their fundamental analysis.

Robeco Investment Grade Corporate Bonds

Total return for Robeco Investment Grade Corporate Bonds, which excludes financials based on the return gross of fees, was +1.98% in 2017. The sub-fund performed in line with the benchmark. Credit spreads tightened after the positive outcome of the French presidential elections in April. The rally in the European credit markets continued with the support of the corporate-bond purchasing program of the European Central Bank. The sub-fund was positioned for tighter spreads, but portfolio risk was reduced somewhat in the second half of the year. The goal of integrating ESG factors into our analysis is to strengthen our ability to assess downside risk in our investments. Analysts include RobecoSAM sustainability data in their ESG assessments as part of their fundamental research.

Asset Allocation sub-funds

Investment results

	Notes	Price in currency x 1 31/12/2017	Price in currency x 1 31/12/2016	Investment result reporting period in %	Investment result 3 years average
Robeco QI GTAA Plus					
D EUR shares		115.98	142.34	-18.5	-8.3
F EUR shares		84.38	102.82	-17.9	-7.9
I EUR shares		123.19	150.01	-17.9	-7.6
Z EUR shares	1	172.26	171.33	0.5	6.9
ML EUR LIBOR Overnight Index *				-0.4	-0.3
DHL USD shares	2	83.65	99.95	-16.3	-12.0
IH USD shares	2	84.98	100.31	-15.3	-11.1
IHL USD shares	1	98.52	104.65	-5.9	-1.5
ML USD LIBOR Overnight Index *				1.0	0.8
Robeco QI GTAA					
D EUR shares	2	89.77	96.12	-6.6	-5.8
F EUR shares	2	91.41	96.94	-5.7	-4.9
I EUR shares	2	91.54	97.01	-5.6	-4.8
ML EUR LIBOR Overnight Index *				-0.3	-0.3
DH USD shares	2	94.78	99.87	-5.1	-3.6
ML USD LIBOR Overnight Index *				1.0	0.8
Robeco QI Global Diversified Carry					
F EUR shares	2	106.31	107.33	-1.0	2.6
I EUR shares	1	98.44	100.00	-1.6	
Z EUR shares	2	108.05	108.31	-0.2	3.3
ML EUR LIBOR Overnight Index *				-0.4	-0.3

¹ Share class activated/deactivated in reporting period. See table on page 7 to 10.

² 3 year performance since inception/until deactivation.

* Reference index.

Performance analysis

Robeco QI GTAA Plus

The investment objective of the sub-fund is to deliver absolute returns and true diversification versus traditional asset classes, by employing tactical asset allocation within and between asset classes (equity, bonds and currencies). This is done using a fully systematic model-driven approach applying a combination of multi-factors such as value and momentum. During 2017, the sub-fund realized a negative return close to minus 17% (gross). A positive performance contribution came from equity allocation in Europe and the underweight in AUD/USD. This was insufficient to cover losses in the other positions (equities, bonds and currencies). The long-term track record for GTAA plus still holds, with positive annual returns of 5% from 2010.

2017 is best described as a year dominated by animal spirits, ignoring traditional factors and valuations. The MSCI Equities All Countries Index returned close to 21.5% in local terms, indicating a strong bull market. Global interest rates hardly moved next to a flattening curve. The Fed in the US hiked interest rates three times in 2017, but the 10-year treasury yields did not show a meaningful change and ended like they started at around 2.4%. In Europe, the 10-year Bund yield rose 0.16% to 0.42%, while spreads decreased versus other European government-bond markets. In Japan, the 10-year government-bond yield was steady at 0.04%.

In 2017, bonds were predominantly positioned for rising interest rates in most regions, due to expected higher economic growth and increasing inflation factors based on expected higher equity market and oil prices, both being indicators of higher interest rates and negative for bond prices. This did not materialize and contributed negatively. The equity positions were tilted to long in 2017; because of the high valuation of the US equity market, positioning was mainly

short. As the US equity market continued to outperform most other markets, the contribution to performance was negative. Finally, the currency positioning was for a weakening euro, whereas it strengthened. With respect to sustainability investing, the investment universe is in compliance with Robeco's exclusion policy. We remain positive for the ability of QI GTAA to capitalize on future opportunities, once the bull market tones down and moves back to more moderate conditions, focusing on traditional factors including valuation.

Robeco QI GTAA

The investment objective of the sub-fund was to deliver absolute returns and true diversification versus the traditional asset classes by employing tactical asset allocation within and between asset classes (equity, bonds and currencies). The investment strategy is exactly the same as QI GTAA Plus, but with one-third of the volatility.

This is done using a fully systematic model-driven approach applying a combination of multi-factors such as value and momentum. During 2017, the sub-fund realized a negative return close to minus 5% (gross). Positive performance contribution came from the equity allocation in Europe and the underweight in AUD/USD. This was insufficient to cover the losses in the other positions (equities, bonds and currencies).

With respect to sustainability investing, the investment universe complies with Robeco's exclusion policy.

The sub-fund was closed in December 2017 owing to a lack of commercial interest.

Robeco QI Global Diversified Carry (formerly Robeco Global Diversified Carry Fund)

The investment objective of the sub-fund is to deliver stable returns, uncorrelated to traditional investments such as equities and bonds. This is achieved by the efficient harvesting of the carry premium, the component of returns that you receive ex ante, or when prices do not move. To harvest carry as efficiently as possible, the sub-fund mitigates the influence of price movements with the aid of the different steps of risk management. The sub-fund takes long and short positions to capitalize on dispersion in returns within each asset class, with limited directional market exposure.

The sub-fund holds a diversified portfolio of more than 40 positions from three different asset classes (equities, interest rates and currencies).

Equities: We harvest the carry premium by means of long exposure to high-dividend-paying equity markets and hedging market risk through short exposures to low-dividend-paying markets.

Interest rates: We harvest the carry premium from interest-rate differences between countries and over interest-rate curves by having long exposures to high-yielding countries and maturities and mitigating interest-rate risk through short positions in low-yielding countries/maturities.

Currencies: We harvest the carry premium by going long on high-yielding currencies, financed by shorting low-yielding currencies.

Over 2017, we have harvested gross carry of around 4%, which was largely offset by the negative spot impact. The main positive contributions came from equities and the main negative contributions from currencies. Over the year, the sub-fund had maximum long equity positions, which benefited from the strong equity market. The significant depreciation of the US dollar against the euro and the Swedish krona explained a large part of the negative currency contribution.

With respect to sustainability investing, the investment universe is in compliance with Robeco's exclusion policy.

Luxembourg, 18 April 2018

The Board of Directors

Past performance is no indication of current or future performance. These performance data do not take account of the commissions and costs incurred on the issue and redemption of units.

Other data (Unaudited)

Exchange rates

Exchange rates					Exchange rates				
		31/12/2017 Against EUR x 1		31/12/2016 Against EUR x 1			31/12/2017 Against EUR x 1		31/12/2016 Against EUR x 1
AED	1	0.2267	1	0.2581	KZT	100	0.2503	100	0.2841
AUD	1	0.6514	1	0.6865	MAD	1	0.0891	1	0.0937
BRL	1	0.2511	1	0.2913	MXN	1	0.0426	1	0.0460
CAD	1	0.6647	1	0.7070	MYR	1	0.2058	1	0.2113
CHF	1	0.8546	1	0.9328	NOK	1	0.1018	1	0.1101
CLP	100	0.1354	100	0.1416	NZD	1	0.5923	1	0.6611
CNY	1	0.1279	1	0.1364	PEN	1	0.2570	1	0.2828
COP	100	0.0279	100	0.0316	PHP	1	0.0167	1	0.0191
CZK	1	0.0392	1	0.0370	PKR	100	0.7547	100	0.9084
DKK	1	0.1343	1	0.1345	PLN	1	0.2397	1	0.2271
EGP	1	0.0468	1	0.0523	QAR	1	0.2287	1	0.2604
GBP	1	1.1266	1	1.1715	RUB	1	0.0145	1	0.0155
HKD	1	0.1065	1	0.1223	SEK	1	0.1017	1	0.1044
HUF	100	0.3224	100	0.3238	SGD	1	0.6232	1	0.6563
IDR	1,000	0.0614	1,000	0.0704	THB	1	0.0255	1	0.0265
ILS	1	0.2399	1	0.2463	TRY	1	0.2196	1	0.2695
INR	1	0.0130	1	0.0140	TWD	1	0.0280	1	0.0294
JPY	100	0.7393	100	0.8129	USD	1	0.8328	1	0.9481
KRW	1,000	0.7779	1,000	0.7850	ZAR	1	0.0673	1	0.0693

Savings directive information

The bond sub-funds of the Company are subject to the EU savings directive.

Stock exchange listing

Robeco Capital Growth Funds D and DH shares, the IEXH shares of Robeco High Yield Bonds, the B EUR shares of Robeco Emerging Conservative Equities and the F EUR shares of Robeco Global Growth Equities are listed on the Luxembourg Stock Exchange.

Global exposure

The table below presents an overview of the method used to calculate the global exposure and the highest, lowest and average level of leverage during the period of 1 January 2017 through 31 December 2017.

Global exposure								
	Method used to calculate the global exposure	Expected level of leverage	Lowest level of leverage	Highest level of leverage	Average level of leverage	Lowest level of VaR	Highest level of VaR	Average level of VaR
Global Equity sub-funds								
Robeco BP Global Premium Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI Global Conservative Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco Global Stars Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco Emerging Stars Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco Emerging Markets Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI Emerging Markets Active Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI Global Momentum Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
RobecoSAM QI Global Sustainable Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI Emerging Markets Enhanced Index Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI Emerging Conservative Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco Emerging Markets Smaller Companies Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI Global Value Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI Global Developed Multi-Factor Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI Global Developed Conservative Equities ex Japan	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI Emerging Markets Sustainable Active Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco Emerging Opportunities Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI Global Developed Conservative Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

Other data (Unaudited) continued

Global exposure

	Method used to calculate the global exposure	Expected level of leverage	Lowest level of leverage	Highest level of leverage	Average level of leverage	Lowest level of VaR	Highest level of VaR	Average level of VaR
Robeco QI Customized Enhanced Index Equities I	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI Global Quality Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI Global Sustainable Conservative Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI Global Developed Enhanced Index Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Regional & Country Equity sub-funds								
Robeco Asia-Pacific Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
RobecoSAM Sustainable European Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI European Conservative Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI US Conservative Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco BP US Premium Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco Chinese Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco Indian Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco Asian Stars Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco BP US Large Cap Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco BP US Select Opportunities Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI Asia-Pacific Active Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco BP European Premium Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI Continental European Conservative Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco Chinese A-share Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI Chinese A-share Active Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI US Enhanced Index Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco QI European Enhanced Index Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Theme Equity sub-funds								
Robeco New World Financial Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco Property Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco Global Consumer Trends Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
RobecoSAM Sustainable Agribusiness Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco Global Growth Trends Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco Global Industrial Innovation Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco Global FinTech Equities	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Global Bond sub-funds								
Robeco High Yield Bonds	Absolute VaR	100%	54%	101%	58%	-1.49%	-4.09%	-1.93%
Robeco Emerging Credits	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco Emerging Debt	Commitment approach	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Robeco Global Credits	Absolute VaR	150%	78%	110%	94%	-4.77%	-6.12%	-5.37%
Robeco QI Emerging Markets Dynamic Duration	Absolute VaR	150%	27%	108%	71%	-6.92%	-14.12%	-9.87%
Robeco QI Dynamic High Yield	Absolute VaR	100%	95%	113%	102%	-2.33%	-3.02%	-2.64%
Robeco QI Global Multi-Factor Credits	Absolute VaR	150%	103%	175%	134%	-0.60%	-1.42%	-0.89%
Robeco Global Absolute Return Bond Fund	Absolute VaR	150%	22%	53%	37%	-3.20%	-3.53%	-3.36%
Robeco Global Credits – Short Maturity	Absolute VaR	150%	51%	64%	59%	-2.08%	-2.49%	-2.33%
Robeco Corporate Hybrid bonds	Absolute VaR	100%						
Regional Bond sub-funds								
Robeco Euro Government Bonds	Absolute VaR	50%	38%	59%	50%	-1.59%	-2.22%	-1.87%
Robeco Euro Credit Bonds	Absolute VaR	75%	21%	59%	33%	-1.94%	-2.76%	-2.42%
Robeco All Strategy Euro Bonds	Absolute VaR	100%	29%	47%	36%	-1.10%	-2.48%	-1.53%
Robeco European High Yield Bonds	Absolute VaR	100%	18%	27%	23%	-1.67%	-2.15%	-1.92%
Robeco Euro Sustainable Credits	Absolute VaR	50%	20%	32%	25%	-2.07%	-3.21%	-2.52%
Robeco Financial Institutions Bonds	Absolute VaR	50%	9%	22%	16%	-1.94%	-2.30%	-2.14%
Robeco Investment Grade Corporate Bonds	Absolute VaR	25%						
Asset Allocation sub-funds								
Robeco QI GTAA Plus	Absolute VaR	325%	78%	174%	138%	-1.64%	-4.66%	-3.11%
Robeco QI GTAA	Absolute VaR	120%	457%	649%	542%	-2.20%	-4.45%	-2.89%
Robeco QI Global Diversified Carry	Absolute VaR	430%	78%	110%	94%	-4.77%	-6.12%	-5.37%

The VaR used is based on daily data using Parametric Modeling (using 3 years exponentially weighted data with a 0.995 decay factor). The interval is scaled up to a monthly (22 days) VaR and 99% confidence interval is applied.

Other data (Unaudited) continued

Joint interest of directors

At 1 January 2017 and at 31 December 2017 the members of the Board of Directors held the following interests in investments of the Company.

Joint interest of directors

At 1 January 2017	Description	Number
ASML	shares	15
ING Groep	shares	60
KPN	shares	200

At 31 December 2017	Description	Number
ASML	shares	15
Boskalis	shares	138
ING Groep	shares	60
KPN	shares	200

Additional information Securities Financing Transactions

In addition to the information in note 11 on Securities lending on page 188 and further, this paragraph gives more information on securities lent and collateral received.

The securities Financing Transaction Regulation ("SFTR") introduces reporting requirements for securities financing transactions ("SFTs") and total return swaps. A Securities Financing Transaction (SFT) is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement,
- securities or commodities lending and securities or commodities borrowing,
- a buy-sell back transaction or sell-buy back transaction,
- a margin lending transaction.

As at December 31, 2017 the Fund held securities lending and total return swaps as type of instruments under the scope of the "SFTR."

Securities lending

All securities lending trades and the received collateral have an open maturity, which means that there is no pre-determined moment on which the securities are returned to the fund. The fund can recall the securities at any time.

No reuse or reinvestment of collateral took place.

In the table below, an overview is shown of the positions lent out and collateral received per sub-fund and counterparty.

Lent out position by sub-fund and counterparty					
Counterparty	Counterparty country of establishment	Depository / Safekeeper	Settlement and clearing of collateral	Lent out position In base currency	Collateral received In base currency
Global Equity sub-funds					
Robeco BP Global Premium Equities					
Citigroup	United States	JP Morgan	Tri-party	6,497,371	7,007,354
Credit Suisse	Switzerland	JP Morgan	Tri-party	5,675,343	6,295,319
Deutsche Bank	Germany	JP Morgan	Tri-party	2,431,129	2,636,581
Goldman Sachs	United States	BNY Mellon	Tri-party	36,411,409	38,894,387
ING Bank	Netherlands	JP Morgan	Tri-party	8,753,850	9,427,783
Macquarie Bank	Australia	JP Morgan	Tri-party	1,910,991	2,054,559
Robeco QI Global Conservative Equities					
Bank of Montreal	Canada	JP Morgan	Tri-party	3,511,864	3,770,323
Credit Suisse	Switzerland	JP Morgan	Tri-party	2,691,434	2,982,469
Goldman Sachs	United States	BNY Mellon	Tri-party	1,995,015	2,131,060
HSBC	United Kingdom	JP Morgan	Tri-party	1,921,219	2,085,709
Macquarie Bank	Australia	JP Morgan	Tri-party	5,461,075	5,871,350

Other data (Unaudited) continued

Lent out position by sub-fund and counterparty

Counterparty	Counterparty country of establishment	Depository / Safekeeper	Settlement and clearing of collateral	Lent out position In base currency	Collateral received In base currency
Morgan Stanley	United States	JP Morgan	Tri-party	1,477,025	1,542,856
Société Générale	France	JP Morgan	Tri-party	4,626,300	5,135,841
UBS	Switzerland	JP Morgan	Tri-party	5,310,678	5,699,087
Robeco Global Stars Equities					
HSBC	United Kingdom	JP Morgan	Tri-party	923,650	989,473
Robeco Emerging Stars Equities					
Credit Suisse	Switzerland	JP Morgan	Tri-party	8,405,781	9,337,958
Goldman Sachs	United States	BNY Mellon	Tri-party	365,169	390,070
HSBC	United Kingdom	JP Morgan	Tri-party	2,767,099	3,002,707
ING Bank	Netherlands	JP Morgan	Tri-party	2,862,317	3,082,678
UBS	Switzerland	JP Morgan	Tri-party	3,807,453	4,091,308
Robeco Emerging Markets Equities					
Bank of America Merrill Lynch	United States	JP Morgan	Tri-party	2,159,464	2,322,103
Citigroup	United States	JP Morgan	Tri-party	311,413	335,856
Credit Suisse	Switzerland	JP Morgan	Tri-party	6,898,730	7,663,779
Goldman Sachs	United States	BNY Mellon	Tri-party	12,058,327	12,880,612
HSBC	United Kingdom	JP Morgan	Tri-party	55,628,878	60,033,954
JP Morgan	United States	BNY Mellon	Tri-party	360,071	388,964
Morgan Stanley	United States	JP Morgan	Tri-party	2,974,968	3,101,418
UBS	Switzerland	JP Morgan	Tri-party	8,032,492	8,676,795
Robeco QI Emerging Markets Active Equities					
Bank of America Merrill Lynch	United States	JP Morgan	Tri-party	223,137	239,943
Citigroup	United States	JP Morgan	Tri-party	1,236,275	1,333,311
Credit Suisse	Switzerland	JP Morgan	Tri-party	8,842,370	9,822,963
Deutsche Bank	Germany	JP Morgan	Tri-party	3,391,140	3,677,721
Goldman Sachs	United States	BNY Mellon	Tri-party	18,447,282	19,705,244
HSBC	United Kingdom	JP Morgan	Tri-party	20,296,567	21,877,935
JP Morgan	United States	BNY Mellon	Tri-party	2,633,342	2,864,399
Morgan Stanley	United States	JP Morgan	Tri-party	2,253,196	2,571,931
UBS	Switzerland	JP Morgan	Tri-party	13,456,100	14,532,477
Robeco QI Emerging Conservative Equities					
Bank of America Merrill Lynch	United States	JP Morgan	Tri-party	345,274	371,279
Citigroup	United States	JP Morgan	Tri-party	11,614,541	12,526,175
Credit Suisse	Switzerland	JP Morgan	Tri-party	115,187,441	127,961,390
Deutsche Bank	Germany	JP Morgan	Tri-party	10,676,731	11,579,008
Goldman Sachs	United States	BNY Mellon	Tri-party	26,941,555	28,778,762
HSBC	United Kingdom	JP Morgan	Tri-party	41,733,339	44,954,742
Morgan Stanley	United States	JP Morgan	Tri-party	31,858,601	33,542,573
Société Générale	France	JP Morgan	Tri-party	1,417,006	1,573,075
UBS	Switzerland	JP Morgan	Tri-party	65,399,566	70,536,058
Robeco Emerging Markets Smaller Companies Equities					
Bank of America Merrill Lynch	United States	JP Morgan	Tri-party	540,200	580,884
Citigroup	United States	JP Morgan	Tri-party	8,821	9,513
Credit Suisse	Switzerland	JP Morgan	Tri-party	3,438,051	3,819,321
Goldman Sachs	United States	BNY Mellon	Tri-party	3,343,022	3,570,990
HSBC	United Kingdom	JP Morgan	Tri-party	703,499	759,950
JP Morgan	United States	BNY Mellon	Tri-party	351,616	372,610
UBS	Switzerland	JP Morgan	Tri-party	2,687,756	2,899,456
Robeco QI Global Value Equities					
Citigroup	United States	JP Morgan	Tri-party	965,506	1,041,289
Credit Suisse	Switzerland	JP Morgan	Tri-party	25,272	28,075
Goldman Sachs	United States	BNY Mellon	Tri-party	581,092	620,718

Other data (Unaudited) continued

Lent out position by sub-fund and counterparty

Counterparty	Counterparty country of establishment	Depository / Safekeeper	Settlement and clearing of collateral	Lent out position In base currency	Collateral received In base currency
UBS	Switzerland	JP Morgan	Tri-party	393,407	424,602
Regional & Country Equity sub-funds					
Robeco Asia-Pacific Equities					
Bank of America Merrill Lynch	United States	JP Morgan	Tri-party	278,359	299,323
Citigroup	United States	JP Morgan	Tri-party	94,843	102,288
Credit Suisse	Switzerland	JP Morgan	Tri-party	6,556,781	7,283,908
Deutsche Bank	Germany	JP Morgan	Tri-party	92,226	100,020
Goldman Sachs	United States	BNY Mellon	Tri-party	16,222,706	17,328,969
HSBC	United Kingdom	JP Morgan	Tri-party	11,487,675	12,397,335
Macquarie Bank	Australia	JP Morgan	Tri-party	15,143,895	16,281,613
Morgan Stanley	United States	JP Morgan	Tri-party	1,963,452	2,048,321
UBS	Switzerland	JP Morgan	Tri-party	4,104,049	4,420,303
RobecoSAM Sustainable European Equities					
Credit Suisse	Switzerland	JP Morgan	Tri-party	11,501,064	12,720,377
HSBC	United Kingdom	JP Morgan	Tri-party	12,461,000	13,342,927
ING Bank	Netherlands	JP Morgan	Tri-party	522,813	563,063
Robeco QI European Conservative Equities					
Bank of America Merrill Lynch	United States	JP Morgan	Tri-party	3,754,745	4,037,531
Credit Suisse	Switzerland	JP Morgan	Tri-party	120,825	134,224
Deutsche Bank	Germany	JP Morgan	Tri-party	93,464	101,362
Goldman Sachs	United States	BNY Mellon	Tri-party	2,249,100	2,402,471
HSBC	United Kingdom	JP Morgan	Tri-party	301,005	323,250
JP Morgan	United States	BNY Mellon	Tri-party	1,427,595	1,540,623
Société Générale	France	JP Morgan	Tri-party	1,952,000	2,166,994
UBS	Switzerland	JP Morgan	Tri-party	1,184,754	1,271,858
Robeco BP US Premium Equities					
Deutsche Bank	Germany	JP Morgan	Tri-party	23,535,039	25,523,956
Goldman Sachs	United States	BNY Mellon	Tri-party	19,234,908	20,546,581
UBS	Switzerland	JP Morgan	Tri-party	12,027,507	13,007,564
Robeco Chinese Equities					
Bank of America Merrill Lynch	United States	JP Morgan	Tri-party	1,507,786	1,621,344
Citigroup	United States	JP Morgan	Tri-party	3,742,858	4,036,638
Credit Suisse	Switzerland	JP Morgan	Tri-party	9,123,590	10,135,370
Deutsche Bank	Germany	JP Morgan	Tri-party	6,540,937	7,093,703
Goldman Sachs	United States	BNY Mellon	Tri-party	1,170,929	1,250,777
HSBC	United Kingdom	JP Morgan	Tri-party	29,625,142	31,971,562
JP Morgan	United States	BNY Mellon	Tri-party	409,607	442,475
Morgan Stanley	United States	JP Morgan	Tri-party	1,383,925	1,443,450
UBS	Switzerland	JP Morgan	Tri-party	20,398,722	22,035,528
Robeco Asian Stars Equities					
Credit Suisse	Switzerland	JP Morgan	Tri-party	1,957,964	2,175,097
Goldman Sachs	United States	BNY Mellon	Tri-party	2,523,284	2,695,353
JP Morgan	United States	BNY Mellon	Tri-party	122,717	132,573
UBS	Switzerland	JP Morgan	Tri-party	5,102,995	5,509,390
Robeco BP US Select Opportunities Equities					
Deutsche Bank	Germany	JP Morgan	Tri-party	8,305,453	9,007,336
Theme Equity sub-funds					
Robeco New World Financial Equities					
HSBC	United Kingdom	JP Morgan	Tri-party	788,135	854,003
JP Morgan	United States	BNY Mellon	Tri-party	2,647,340	2,801,962
Morgan Stanley	United States	JP Morgan	Tri-party	2,406,658	2,495,940
UBS	Switzerland	JP Morgan	Tri-party	7,923,429	8,526,871

Other data (Unaudited) continued

Lent out position by sub-fund and counterparty

Counterparty	Counterparty country of establishment	Depository / Safekeeper	Settlement and clearing of collateral	Lent out position In base currency	Collateral received In base currency
Robeco Property Equities					
Deutsche Bank	Germany	JP Morgan	Tri-party	2,078,618	2,254,279
Macquarie Bank	Australia	JP Morgan	Tri-party	4,703,505	5,056,866
Robeco Global Consumer Trends Equities					
Citigroup	United States	JP Morgan	Tri-party	3,347,768	3,610,537
Credit Suisse	Switzerland	JP Morgan	Tri-party	16,419,644	18,240,534
Goldman Sachs	United States	BNY Mellon	Tri-party	10,949,331	11,695,991
HSBC	United Kingdom	JP Morgan	Tri-party	45,232,720	48,814,507
JP Morgan	United States	BNY Mellon	Tri-party	2,455,030	2,661,326
UBS	Switzerland	JP Morgan	Tri-party	575,816	624,203
RobecoSAM Sustainable Agribusiness Equities					
Citigroup	United States	JP Morgan	Tri-party	1,774,750	1,914,051
Credit Suisse	Switzerland	JP Morgan	Tri-party	646,187	699,062
HSBC	United Kingdom	JP Morgan	Tri-party	601,817	646,022
UBS	Switzerland	JP Morgan	Tri-party	942,025	1,016,591
Robeco Global Growth Trends Equities					
UBS	Switzerland	JP Morgan	Tri-party	476,641	514,887
Global Bond sub-funds					
Robeco High Yield Bonds					
Bank of Montreal	Canada	JP Morgan	Tri-party	409,254	447,534
Barclays Bank	United Kingdom	Euroclear	Tri-party	219,356,521	232,452,606
BNP Paribas	France	JP Morgan	Tri-party	52,712,276	57,402,454
BNP Paribas 2	France	Euroclear	Tri-party	17,367,250	18,815,185
Credit Suisse Europe	Switzerland	Euroclear	Tri-party	26,989,970	28,558,680
Deutsche Bank	Germany	JP Morgan	Tri-party	8,322,002	9,025,284
Deutsche Bank 2	Germany	Euroclear	Tri-party	7,292,948	7,706,014
Goldman Sachs	United States	BNY Mellon	Tri-party	63,978,332	68,341,161
HSBC	United Kingdom	JP Morgan	Tri-party	46,487,311	50,424,919
ING Bank	Netherlands	Euroclear	Tri-party	1,067,600	1,121,941
JP Morgan	United States	BNY Mellon	Tri-party	67,165,821	73,043,572
Morgan Stanley	United States	JP Morgan	Tri-party	6,700,588	7,101,464
Nomura International	Japan	JP Morgan	Tri-party	10,392,396	11,331,385
UBS	Switzerland	JP Morgan	Tri-party	15,644,447	17,034,596
Zürcher Kantonalbank	Switzerland	BNY Mellon	Tri-party	18,930,094	20,869,240
Robeco Global Credits					
HSBC	United Kingdom	JP Morgan	Tri-party	2,236,680	2,409,358
JP Morgan	United States	BNY Mellon	Tri-party	5,914,400	6,367,129
Zürcher Kantonalbank	Switzerland	BNY Mellon	Tri-party	26,385,787	29,088,673
Regional Bond sub-funds					
Robeco Euro Government Bonds					
Barclays Bank	United Kingdom	Euroclear	Tri-party	49,925,000	52,905,636
BNP Paribas	France	JP Morgan	Tri-party	11,681,210	13,014,958
JP Morgan	United States	BNY Mellon	Tri-party	87,605,240	97,655,098
Nomura International	Japan	JP Morgan	Tri-party	6,710,020	7,316,294
Société Générale	France	JP Morgan	Tri-party	131,538,830	146,026,536
UBS	Switzerland	JP Morgan	Tri-party	20,421,371	22,935,055
Zürcher Kantonalbank	Switzerland	BNY Mellon	Tri-party	352,884,781	389,033,310
Robeco Euro Credit Bonds					
Barclays Bank	United Kingdom	Euroclear	Tri-party	9,128,170	9,673,143
Goldman Sachs	United States	BNY Mellon	Tri-party	3,510,759	3,750,166
JP Morgan	United States	BNY Mellon	Tri-party	5,168,770	5,572,236
Morgan Stanley	United States	JP Morgan	Tri-party	1,863,300	1,961,658

Other data (Unaudited) continued

Lent out position by sub-fund and counterparty

Counterparty	Counterparty country of establishment	Depository / Safekeeper	Settlement and clearing of collateral	Lent out position In base currency	Collateral received In base currency
Nomura International	Japan	JP Morgan	Tri-party	5,595,200	6,100,746
Zürcher Kantonalbank	Switzerland	BNY Mellon	Tri-party	26,646,620	29,376,225
Robeco All Strategy Euro Bonds					
Bank of Montreal	Canada	JP Morgan	Tri-party	377,136	419,260
Barclays Bank	United Kingdom	Euroclear	Tri-party	3,026,180	3,206,850
BNP Paribas	France	JP Morgan	Tri-party	3,374,000	3,703,335
Goldman Sachs	United States	BNY Mellon	Tri-party	497,040	530,934
HSBC	United Kingdom	JP Morgan	Tri-party	522,500	574,524
ING Bank	Netherlands	Euroclear	Tri-party	1,950,450	2,049,728
JP Morgan	United States	BNY Mellon	Tri-party	26,320,460	29,126,815
Nomura International	Japan	JP Morgan	Tri-party	2,348,780	2,561,000
Société Générale	France	JP Morgan	Tri-party	7,081,800	7,861,790
UBS	Switzerland	JP Morgan	Tri-party	6,640,920	7,468,234
Zürcher Kantonalbank	Switzerland	BNY Mellon	Tri-party	67,402,519	74,307,045
Robeco European High Yield Bonds					
Barclays Bank	United Kingdom	Euroclear	Tri-party	2,625,722	2,782,484
BNP Paribas	France	JP Morgan	Tri-party	2,047,800	2,210,104
Credit Suisse Europe	Switzerland	Euroclear	Tri-party	567,622	600,614
Goldman Sachs	United States	BNY Mellon	Tri-party	2,639,050	2,819,013
HSBC	United Kingdom	JP Morgan	Tri-party	3,304,692	3,578,756
JP Morgan	United States	BNY Mellon	Tri-party	1,727,697	1,884,874
Morgan Stanley	United States	JP Morgan	Tri-party	1,902,858	2,038,324
Nomura International	Japan	JP Morgan	Tri-party	2,662,031	2,902,555
Robeco Euro Sustainable Credits					
Barclays Bank	United Kingdom	Euroclear	Tri-party	6,816,250	7,223,196
BNP Paribas	France	JP Morgan	Tri-party	3,234,800	3,495,096
BNP Paribas 2	France	Euroclear	Tri-party	2,389,171	2,588,360
Goldman Sachs	United States	BNY Mellon	Tri-party	1,844,164	1,969,922
HSBC	United Kingdom	JP Morgan	Tri-party	5,976,499	6,485,038
ING Bank	Netherlands	Euroclear	Tri-party	922,750	969,718
JP Morgan	United States	BNY Mellon	Tri-party	2,987,810	3,222,400
Morgan Stanley	United States	JP Morgan	Tri-party	2,036,200	2,164,876
Nomura International	Japan	JP Morgan	Tri-party	2,070,830	2,257,937
UBS	Switzerland	JP Morgan	Tri-party	1,021	1,110
Zürcher Kantonalbank	Switzerland	BNY Mellon	Tri-party	2,012,860	2,219,052
Robeco Financial Institutions Bonds					
Barclays Bank	United Kingdom	Euroclear	Tri-party	50,102,860	53,094,115
BNP Paribas	France	JP Morgan	Tri-party	912,510	997,751
BNP Paribas 2	France	Euroclear	Tri-party	1,420,680	1,539,124
Deutsche Bank	Germany	JP Morgan	Tri-party	1,350,360	1,464,477
Goldman Sachs	United States	BNY Mellon	Tri-party	2,838,380	3,031,936
HSBC	United Kingdom	JP Morgan	Tri-party	3,977,400	4,316,559
JP Morgan	United States	BNY Mellon	Tri-party	9,392,886	10,198,818
Morgan Stanley	United States	JP Morgan	Tri-party	1,280,070	1,367,085
Nomura International	Japan	JP Morgan	Tri-party	14,233,256	15,519,280
Zürcher Kantonalbank	Switzerland	BNY Mellon	Tri-party	33,636,980	37,082,658
Robeco Investment Grade Corporate Bonds					
Barclays Bank	United Kingdom	Euroclear	Tri-party	3,654,470	3,872,650
BNP Paribas	France	JP Morgan	Tri-party	1,539,150	1,683,528
Goldman Sachs	United States	BNY Mellon	Tri-party	3,966,640	4,237,134
HSBC	United Kingdom	JP Morgan	Tri-party	4,929,920	5,360,100
ING Bank	Netherlands	Euroclear	Tri-party	6,802,110	7,148,337

Other data (Unaudited) continued

Lent out position by sub-fund and counterparty

Counterparty	Counterparty country of establishment	Depository / Safekeeper	Settlement and clearing of collateral	Lent out position In base currency	Collateral received In base currency
JP Morgan	United States	BNY Mellon	Tri-party	11,423,680	12,438,702
Morgan Stanley	United States	JP Morgan	Tri-party	1,863,300	1,957,134
Nomura International	Japan	JP Morgan	Tri-party	5,644,490	6,154,489
Zürcher Kantonalbank	Switzerland	BNY Mellon	Tri-party	9,266,110	10,215,304

In the table below an overview is shown of the maximum 10 largest collateral positions per subfund.

Top 10 collateral by sub-fund

Collateral issuer	Type of collateral	Bond Rating	Currency	ValueInEUR
Global Equity sub-funds				
Robeco BP Global Premium Equities				
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	9,985,292
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	9,456,426
UNITED STATES (GVT OF)	Bonds	AAA	USD	8,061,649
BELGIUM (KINGDOM OF)	Bonds	AA-	EUR	7,778,877
GERMANY (FEDERAL REPUBLIC)	Bonds	AAA	EUR	7,765,633
JAPAN (GOVT OF)	Bonds	A+	JPY	3,396,925
HITACHI LTD	Shares		JPY	1,885,159
NISSAN MOTOR CO LTD	Shares		JPY	1,879,418
FUJITSU LTD	Shares		JPY	1,874,932
TAIYO YUDEN CO LTD	Shares		JPY	1,550,959
Robeco QI Global Conservative Equities				
JAPAN (GOVT OF)	Bonds	A+	JPY	1,898,907
ABERTIS INFRAESTRUCTURAS SA	Shares		EUR	1,849,404
BRITISH AMERICAN TOBACCO PLC	Shares		GBP	1,603,687
UNITED STATES (GVT OF)	Bonds	AAA	USD	1,343,848
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	1,196,844
NOKIA CORP-SPON ADR	Shares		USD	1,163,332
AURIZON HOLDINGS LTD	Shares		AUD	1,157,941
SKY PLC	Shares		GBP	1,147,198
BP PLC-SPONS ADR	Shares		USD	1,150,189
ASTRAZENECA PLC	Shares		GBP	1,128,135
Robeco Global Stars Equities				
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	197,894
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	197,879
ATLANTIA SPA	Shares		EUR	197,830
AENA SME SA	Shares		EUR	197,760
AIR LIQUIDE SA	Shares		EUR	79,030
AIRBUS SE	Shares		EUR	76,905
LVMH MOET HENNESSY LOUIS VUI	Shares		EUR	19,708
KONE OYJ-B	Shares		EUR	8,581
DANONE	Shares		EUR	4,811
SANOFI	Shares		EUR	4,375
Robeco Emerging Stars Equities				
SKY PLC	Shares		GBP	809,952
BHP BILLITON PLC	Shares		GBP	691,374
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	681,481
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	678,553
HITACHI LTD	Shares		JPY	615,512
NISSAN MOTOR CO LTD	Shares		JPY	614,528
FUJITSU LTD	Shares		JPY	613,062
ATLANTIA SPA	Shares		EUR	600,524

Other data (Unaudited) continued

Top 10 collateral by sub-fund

Collateral issuer	Type of collateral	Bond Rating	Currency	Value in EUR
AENA SME SA	Shares		EUR	600,403
SHIRE PLC-ADR	Shares		USD	591,124
Robeco Emerging Markets Equities				
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	14,682,387
ATLANTIA SPA	Shares		EUR	12,006,776
AIR LIQUIDE SA	Shares		EUR	12,006,765
AENA SME SA	Shares		EUR	12,006,713
UNITED STATES (GVT OF)	Bonds	AAA	USD	5,907,135
IBERDROLA SA	Shares		EUR	5,697,401
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	5,340,904
GERMANY (FEDERAL REPUBLIC)	Bonds	AAA	EUR	2,624,419
BELGIUM (KINGDOM OF)	Bonds	AA-	EUR	2,576,122
ENEL SPA	Shares		EUR	2,566,390
Robeco QI Emerging Markets Active Equities				
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	8,650,551
UNITED STATES (GVT OF)	Bonds	AAA	USD	7,783,834
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	5,204,569
ATLANTIA SPA	Shares		EUR	4,372,510
AENA SME SA	Shares		EUR	4,372,430
AIR LIQUIDE SA	Shares		EUR	4,372,429
GERMANY (FEDERAL REPUBLIC)	Bonds	AAA	EUR	4,059,097
BELGIUM (KINGDOM OF)	Bonds	AA-	EUR	3,941,049
BRITISH AMERICAN TOBACCO PLC	Shares		GBP	2,886,775
BHP BILLITON PLC	Shares		GBP	2,220,131
Robeco QI Emerging Conservative Equities				
JAPAN (GOVT OF)	Bonds	A+	JPY	25,293,167
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	23,640,139
UNITED STATES (GVT OF)	Bonds	AAA	USD	13,902,473
SKY PLC	Shares		GBP	11,686,797
BRITISH AMERICAN TOBACCO PLC	Shares		GBP	9,725,669
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	8,504,710
AENA SME SA	Shares		EUR	8,010,468
ATLANTIA SPA	Shares		EUR	7,874,567
BASF SE	Shares		EUR	7,874,566
AIR LIQUIDE SA	Shares		EUR	7,774,506
Robeco Emerging Markets Smaller Companies Equities				
UNITED STATES (GVT OF)	Bonds	AAA	USD	804,205
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	760,393
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	696,636
BELGIUM (KINGDOM OF)	Bonds	AA-	EUR	626,187
GERMANY (FEDERAL REPUBLIC)	Bonds	AAA	EUR	625,121
ROLLS-ROYCE HOLDINGS PLC	Shares		GBP	507,198
MELIA HOTELS INTERNATIONAL	Shares		EUR	478,538
BANKIA SA	Shares		EUR	475,491
SIEMENS AG-REG	Shares		EUR	326,575
GALP ENERGIA SGPS SA	Shares		EUR	295,438
Robeco QI Global Value Equities				
JAPAN (GOVT OF)	Bonds	A+	JPY	534,283
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	452,036
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	374,092
UNITED STATES (GVT OF)	Bonds	AAA	USD	143,381
GERMANY (FEDERAL REPUBLIC)	Bonds	AAA	EUR	124,371
BELGIUM (KINGDOM OF)	Bonds	AA-	EUR	124,144

Other data (Unaudited) continued

Top 10 collateral by sub-fund

Collateral issuer	Type of collateral	Bond Rating	Currency	Value in EUR
EDP RENOVAVEIS SA	Shares		EUR	72,647
SKY PLC	Shares		GBP	69,650
ABB LTD-REG	Shares		CHF	63,722
WORLDPAY GROUP PLC	Shares		GBP	26,814

Regional & Country Equity sub-funds

Robeco Asia-Pacific Equities

UNITED KINGDOM (GVT of)	Bonds	AA	GBP	5,976,664
UNITED STATES (GVT OF)	Bonds	AAA	USD	5,759,724
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	4,893,970
BELGIUM (KINGDOM OF)	Bonds	AA-	EUR	3,465,794
GERMANY (FEDERAL REPUBLIC)	Bonds	AAA	EUR	3,459,893
NOKIA CORP-SPON ADR	Shares		USD	3,225,990
AURIZON HOLDINGS LTD	Shares		AUD	3,211,041
BP PLC-SPONS ADR	Shares		USD	3,189,545
AENA SME SA	Shares		EUR	2,528,818
ATLANTIA SPA	Shares		EUR	2,479,443

RobecoSAM Sustainable European Equities

AENA SME SA	Shares		EUR	2,668,573
ATLANTIA SPA	Shares		EUR	2,633,710
BASF SE	Shares		EUR	2,539,053
BAYER AG-REG	Shares		EUR	2,530,670
DAIMLER AG-REGISTERED SHARES	Shares		EUR	2,431,360
SHIRE PLC-ADR	Shares		USD	704,643
SCHLUMBERGER LTD	Shares		USD	602,916
SWITZERLAND (GOVERNMENT OF)	Shares		CHF	552,669
LYNAS CORP LTD	Shares		AUD	545,680
UNITED STATES (GVT OF)	Bonds	AAA	USD	515,998

Robeco QI European Conservative Equities

SOUTH32 LTD	Shares		AUD	1,540,614
JAPAN (GOVT OF)	Bonds	A+	JPY	1,186,839
BHP BILLITON PLC	Shares		GBP	814,834
GALP ENERGIA SGPS SA	Shares		EUR	811,524
RENAULT SA	Shares		EUR	807,472
UNITED STATES (GVT OF)	Bonds	AAA	USD	667,516
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	594,693
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	533,364
BELGIUM (KINGDOM OF)	Bonds	AA-	EUR	480,494
GERMANY (FEDERAL REPUBLIC)	Bonds	AAA	EUR	479,676

Robeco BP US Premium Equities

BRITISH AMERICAN TOBACCO PLC	Shares		GBP	4,475,716
SPDR S&P 500 ETF TRUST	Exchange traded fund		USD	4,475,706
SHISEIDO CO LTD	Shares		JPY	4,362,652
TERNA SPA	Shares		EUR	3,829,116
UNITED STATES (GVT OF)	Bonds	AAA	USD	3,631,219
BELGIUM (KINGDOM OF)	Bonds	AA-	EUR	3,602,925
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	3,602,854
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	3,602,843
GERMANY (FEDERAL REPUBLIC)	Bonds	AAA	EUR	3,596,791
WORLDPAY GROUP PLC	Shares		GBP	2,280,924

Robeco Chinese Equities

UNITED KINGDOM (GVT of)	Bonds	AA	GBP	7,607,936
ATLANTIA SPA	Shares		EUR	6,391,308
AENA SME SA	Shares		EUR	6,391,244

Other data (Unaudited) continued

Top 10 collateral by sub-fund

Collateral issuer	Type of collateral	Bond Rating	Currency	Value in EUR
AIR LIQUIDE SA	Shares		EUR	6,364,068
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	5,584,268
BHP BILLITON PLC	Shares		GBP	4,413,929
ABERTIS INFRAESTRUCTURAS SA	Shares		EUR	4,407,105
SKY PLC	Shares		GBP	4,274,675
ROLLS-ROYCE HOLDINGS PLC	Shares		GBP	3,184,786
JUST EAT PLC	Shares		GBP	3,163,585
Robeco Asian Stars Equities				
UNITED STATES (GVT OF)	Bonds	AAA	USD	1,073,713
WORLDPAY GROUP PLC	Shares		GBP	591,635
BHP BILLITON PLC	Shares		GBP	509,649
GERMANY (FEDERAL REPUBLIC)	Bonds	AAA	EUR	501,495
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	478,770
BELGIUM (KINGDOM OF)	Bonds	AA-	EUR	472,641
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	472,632
BRITISH AMERICAN TOBACCO PLC	Shares		GBP	470,288
ABERTIS INFRAESTRUCTURAS SA	Shares		EUR	470,271
EUROPEAN INVESTMENT BANK	Bonds	AAA	GBP	388,001
Robeco BP US Select Opportunities Equities				
BRITISH AMERICAN TOBACCO PLC	Shares		GBP	1,579,468
SPDR S&P 500 ETF TRUST	Shares		USD	1,579,465
SHISEIDO CO LTD	Shares		JPY	1,539,568
TERNA SPA	Shares		EUR	1,351,285
NIPPON ELECTRIC GLASS CO LTD	Shares		JPY	393,944
CANON INC	Shares		JPY	368,292
ACTIVISION BLIZZARD INC	Shares		USD	191,695
MOHAWK INDUSTRIES INC	Shares		USD	178,261
PEPSICO INC	Shares		USD	169,724
VALERO ENERGY CORP	Shares		USD	99,161

Theme Equity sub-funds

Robeco New World Financial Equities

SIEMENS AG-REG	Shares		EUR	2,801,801
UNITED STATES (GVT OF)	Bonds	AAA	USD	2,453,850
ABERTIS INFRAESTRUCTURAS SA	Shares		EUR	1,704,290
BHP BILLITON PLC	Shares		GBP	1,704,128
BRITISH AMERICAN TOBACCO PLC	Shares		GBP	1,704,127
SKY PLC	Shares		GBP	1,693,798
AUSDRILL LTD	Shares		AUD	554,203
APPEN LTD	Shares		AUD	418,955
MELIA HOTELS INTERNATIONAL	Shares		EUR	292,524
RANDGOLD RESOURCES LTD-ADR	Shares		USD	247,830

Robeco Property Equities

NOKIA CORP-SPON ADR	Shares		USD	1,001,952
AURIZON HOLDINGS LTD	Shares		AUD	997,309
BP PLC-SPONS ADR	Shares		USD	990,633
NINTENDO CO LTD	Shares		JPY	520,915
BRITISH AMERICAN TOBACCO PLC	Shares		GBP	450,855
SPDR S&P 500 ETF TRUST	Shares		USD	450,854
SHISEIDO CO LTD	Shares		JPY	439,465
TERNA SPA	Shares		EUR	385,720
OKI ELECTRIC INDUSTRY CO LTD	Shares		JPY	351,416
ALPS ELECTRIC CO LTD	Shares		JPY	157,541

Robeco Global Consumer Trends Equities

Other data (Unaudited) continued

Top 10 collateral by sub-fund

Collateral issuer	Type of collateral	Bond Rating	Currency	Value in EUR
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	12,947,208
AENA SME SA	Shares		EUR	9,882,743
ATLANTIA SPA	Shares		EUR	9,762,891
AIR LIQUIDE SA	Shares		EUR	9,722,999
IBERDROLA SA	Shares		EUR	6,012,208
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	3,476,086
UNITED STATES (GVT OF)	Bonds	AAA	USD	3,184,741
SOUTH32 LTD	Shares		AUD	2,549,146
JAPAN (GOVT OF)	Bonds	A+	JPY	2,437,718
LVMH MOET HENNESSY LOUIS VUI	Shares		EUR	2,351,709
RobecoSAM Sustainable Agribusiness Equities				
JAPAN (GOVT OF)	Bonds	A+	JPY	860,653
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	681,315
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	587,473
AUSDRILL LTD	Shares		AUD	203,427
ABERTIS INFRAESTRUCTURAS SA	Shares		EUR	203,115
BRITISH AMERICAN TOBACCO PLC	Shares		GBP	203,089
BHP BILLITON PLC	Shares		GBP	201,812
INTL CONSOLIDATED AIRLINE-DI	Shares		GBP	195,955
ATLANTIA SPA	Shares		EUR	129,196
AENA SME SA	Shares		EUR	129,070
Robeco Global Growth Trends Equities				
AUSDRILL LTD	Shares		AUD	102,977
BHP BILLITON PLC	Shares		GBP	102,970
ABERTIS INFRAESTRUCTURAS SA	Shares		EUR	102,961
BRITISH AMERICAN TOBACCO PLC	Shares		GBP	102,931
INTL CONSOLIDATED AIRLINE-DI	Shares		GBP	59,219
AIR NEW ZEALAND LTD	Shares		NZD	23,448
IBERDROLA SA	Shares		EUR	16,980
GLAXOSMITHKLINE PLC-SPON ADR	Shares		USD	3,400
Global Bond sub-funds				
Robeco High Yield Bonds				
GERMANY (FEDERAL REPUBLIC)	Bonds	AAA	EUR	71,839,177
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	67,531,958
AUSTRIA (REPUBLIC OF)	Bonds	AA+	EUR	64,127,099
NETHERLANDS (KINGDOM OF)	Bonds	AAA	EUR	55,208,690
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	50,112,337
DOWDUPONT INC	Shares		USD	48,987,796
BELGIUM (KINGDOM OF)	Bonds	AA-	EUR	40,638,729
UNITED STATES (GVT OF)	Bonds	AAA	USD	34,113,983
AUTOLIV INC USD 1.0 I	Shares		SEK	14,704,273
ANHEUSER-BUSCH INBEV SA/NV	Shares		EUR	11,477,244
Robeco Global Credits				
AUSTRIA (REPUBLIC OF)	Bonds	AA+	EUR	3,640,117
BHP BILLITON PLC-ADR	Shares		USD	3,366,508
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	2,538,816
ROCHE HOLDING AG-GENUSSCHEIN	Shares		CHF	2,441,696
NESTLE SA-REG	Shares		CHF	2,441,677
LAFARGEHOLCIM LTD CHF	Shares		CHF	2,310,812
APPLE INC	Shares		USD	1,894,558
SWISSCOM AG-REG	Shares		CHF	1,697,855
BASF SE	Shares		EUR	1,414,662
LONZA GROUP AG-REG	Shares		CHF	1,312,095

Other data (Unaudited) continued

Top 10 collateral by sub-fund

Collateral issuer	Type of collateral	Bond Rating	Currency	Value in EUR
Regional Bond sub-funds				
Robeco Euro Government Bonds				
AUSTRIA (REPUBLIC OF)	Bonds	AA+	EUR	61,208,021
UNILEVER NV-CVA	Shares		EUR	38,443,790
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	36,140,022
ROCHE HOLDING AG-GENUSSCHEIN	Shares		CHF	32,655,362
NESTLE SA-REG	Shares		CHF	32,655,099
LAFARGEHOLCIM LTD CHF	Shares		CHF	30,904,906
JAPAN (GOVT OF)	Bonds	A+	JPY	30,837,153
INDUSTRIA DE DISEÑO TEXTIL	Shares		EUR	27,980,300
ENEL SPA	Shares		EUR	26,449,859
APPLE INC	Shares		USD	25,851,215
Robeco Euro Credit Bonds				
AUSTRIA (REPUBLIC OF)	Bonds	AA+	EUR	5,616,126
UNILEVER NV-CVA	Shares		EUR	4,943,174
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	3,805,884
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	3,048,278
GERMANY (FEDERAL REPUBLIC)	Bonds	AAA	EUR	2,683,436
ROCHE HOLDING AG-GENUSSCHEIN	Shares		CHF	2,465,833
NESTLE SA-REG	Shares		CHF	2,465,813
LAFARGEHOLCIM LTD CHF	Shares		CHF	2,333,655
UNITED STATES (GVT OF)	Bonds	AAA	USD	2,216,522
JAPAN (GOVT OF)	Bonds	A+	JPY	2,197,132
Robeco All Strategy Euro Bonds				
SIEMENS AG-REG	Shares		EUR	27,522,218
AUSTRIA (REPUBLIC OF)	Bonds	AA+	EUR	10,352,264
ROCHE HOLDING AG-GENUSSCHEIN	Shares		CHF	6,237,315
NESTLE SA-REG	Shares		CHF	6,237,265
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	5,976,058
LAFARGEHOLCIM LTD CHF	Shares		CHF	5,902,971
APPLE INC	Shares		USD	4,867,286
SWISSCOM AG-REG	Shares		CHF	4,344,823
BASF SE	Shares		EUR	3,616,804
LONZA GROUP AG-REG	Shares		CHF	3,351,748
Robeco European High Yield Bonds				
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	2,571,979
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	2,226,623
SOUTH32 LTD	Shares		AUD	1,884,874
JAPAN (GOVT OF)	Bonds	A+	JPY	1,598,623
GERMANY (FEDERAL REPUBLIC)	Bonds	AAA	EUR	1,239,462
AUSTRIA (REPUBLIC OF)	Bonds	AA+	EUR	1,124,212
UNITED STATES (GVT OF)	Bonds	AAA	USD	966,315
BELGIUM (KINGDOM OF)	Bonds	AA-	EUR	900,947
AENA SME SA	Shares		EUR	715,735
ATLANTIA SPA	Shares		EUR	715,652
Robeco Euro Sustainable Credits				
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	4,084,170
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	3,514,025
GERMANY (FEDERAL REPUBLIC)	Bonds	AAA	EUR	2,429,062
AUSTRIA (REPUBLIC OF)	Bonds	AA+	EUR	2,425,630
SOUTH32 LTD	Shares		AUD	2,043,680
NETHERLANDS (KINGDOM OF)	Bonds	AAA	EUR	1,818,214
JAPAN (GOVT OF)	Bonds	A+	JPY	1,536,917

Other data (Unaudited) continued

Top 10 collateral by sub-fund

Collateral issuer	Type of collateral	Bond Rating	Currency	Value in EUR
ATLANTIA SPA	Shares		EUR	1,296,992
AENA SME SA	Shares		EUR	1,296,973
BELGIUM (KINGDOM OF)	Bonds	AA-	EUR	1,279,340
Robeco Financial Institutions Bonds				
AUSTRIA (REPUBLIC OF)	Bonds	AA+	EUR	15,545,902
GERMANY (FEDERAL REPUBLIC)	Bonds	AAA	EUR	11,531,925
NETHERLANDS (KINGDOM OF)	Bonds	AAA	EUR	10,726,234
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	10,083,449
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	9,773,948
BELGIUM (KINGDOM OF)	Bonds	AA-	EUR	5,895,031
SOUTH32 LTD	Shares		AUD	5,283,959
UNITED STATES (GVT OF)	Bonds	AAA	USD	5,124,945
JAPAN (GOVT OF)	Bonds	A+	JPY	3,784,326
ROCHE HOLDING AG-GENUSSCHEIN	Shares		CHF	3,112,709
Robeco Investment Grade Corporate Bonds				
SOUTH32 LTD	Shares		AUD	6,911,723
RTL GROUP	Shares		EUR	4,636,500
UNITED KINGDOM (GVT of)	Bonds	AA	GBP	3,969,208
AUSTRIA (REPUBLIC OF)	Bonds	AA+	EUR	3,489,148
BELGIUM (KINGDOM OF)	Bonds	AA-	EUR	2,455,833
FRANCE (REPUBLIC OF)	Bonds	AA	EUR	2,411,668
JAPAN (GOVT OF)	Bonds	A+	JPY	2,208,011
NETHERLANDS (KINGDOM OF)	Bonds	AAA	EUR	2,205,677
GERMANY (FEDERAL REPUBLIC)	Bonds	AAA	EUR	2,163,609
UNITED STATES (GVT OF)	Bonds	AAA	USD	1,567,325

The fund only accepts collateral from OECD countries in the form of:

- government bonds with a minimum credit rating of BBB;
- the bonds of supranational bodies with a minimum credit rating of BBB–;
- stocks listed on the main indexes of stock markets in OECD countries;
- cash (CAD, CHF, EUR, GBP, JPY of USD) .

The table below shows the quality of the collateral actually received per sub-fund as of 31 December 2017.

Collateral quality by sub-fund

Type of collateral	Bond Rating	Currency	Value In EUR
Global Equity sub-funds			
Robeco BP Global Premium Equities			
Treasury bond	AAA	AUD	32,278
Treasury bond	AAA	CHF	299,346
Treasury bond	AA	EUR	9,985,292
Treasury bond	AA-	EUR	7,778,877
Treasury bond	AAA	EUR	7,779,256
Treasury bond	AA	GBP	9,456,426
Treasury bond	A+	JPY	3,396,925
Treasury bond	AAA	USD	8,061,649
Shares		AUD	2,457,928
Shares		CAD	12,488
Shares		DKK	25,135
Shares		EUR	1,003,163
Shares		GBP	537,724
Shares		JPY	11,029,046
Shares		NOK	267,547

Collateral quality by sub-fund

Type of collateral	Bond Rating	Currency	Value In EUR
Shares		SEK	60,585
Shares		USD	1,835,332
American Depositary Receipt		USD	1,420,418
Exchange traded fund		USD	616,867
Real estate investment trust		AUD	13,476
Real estate investment trust		GBP	5,062
Real estate investment trust		USD	241,162
Total			66,315,982
Robeco QI Global Conservative Equities			
Treasury bond	AAA	AUD	14,840
Treasury bond	AAA	CHF	137,626
Treasury bond	AA	EUR	1,196,844
Treasury bond	AA-	EUR	426,212
Treasury bond	AAA	EUR	426,233
Treasury bond	AA	GBP	968,677
Treasury bond	A+	JPY	1,898,907

Other data (Unaudited) continued

Collateral quality by sub-fund

Type of collateral	Bond Rating	Currency	Value In EUR
Treasury bond	AAA	USD	1,343,848
Supranational bond	AAA	GBP	38,768
Shares		AUD	2,498,646
Shares		CAD	5,741
Shares		CHF	4,998
Shares		DKK	11,585
Shares		EUR	6,933,989
Shares		GBP	5,937,574
Shares		JPY	2,400,324
Shares		NOK	112,594
Shares		SEK	27,854
Shares		USD	1,735,700
American Depositary Receipt		USD	2,914,400
Exchange traded fund		USD	62,262
Real estate investment trust		AUD	6,196
Real estate investment trust		GBP	4,004
Real estate investment trust		USD	110,875
Total			29,218,697

Robeco Global Stars Equities

Treasury bond	AA	EUR	197,879
Treasury bond	AA	GBP	197,894
Shares		EUR	592,023
Shares		GBP	653
Shares		USD	1,023
Total			989,472

Robeco Emerging Stars Equities

Treasury bond	AAA	AUD	49,993
Treasury bond	AAA	CAD	6,994
Treasury bond	AAA	CHF	463,633
Treasury bond	AA+	EUR	19,208
Treasury bond	AA	EUR	678,553
Treasury bond	AA-	EUR	78,014
Treasury bond	AAA	EUR	78,605
Treasury bond	AA	GBP	681,481
Treasury bond	A+	JPY	459,372
Treasury bond	AAA	USD	522,189
Shares		AUD	2,923,521
Shares		CAD	19,341
Shares		CHF	139,600
Shares		DKK	50,236
Shares		EUR	4,032,288
Shares		GBP	2,400,737
Shares		JPY	3,280,875
Shares		NOK	379,307
Shares		SEK	93,836
Shares		USD	2,428,964
American Depositary Receipt		USD	668,662
Exchange traded fund		USD	54,011
Real estate investment trust		AUD	20,872
Real estate investment trust		GBP	913
Real estate investment trust		USD	373,516

Collateral quality by sub-fund

Type of collateral	Bond Rating	Currency	Value In EUR
Total			19,904,721

Robeco Emerging Markets Equities

Treasury bond	AAA	AUD	41,030
Treasury bond	AAA	CHF	380,510
Treasury bond	AA+	EUR	1,420
Treasury bond	AA	EUR	5,340,904
Treasury bond	AA-	EUR	2,576,122
Treasury bond	AAA	EUR	2,631,148
Treasury bond	AA	GBP	14,682,387
Treasury bond	A+	JPY	1,139,318
Treasury bond	AAA	USD	5,907,135
Supranational bond	AAA	GBP	1,053,282
Shares		AUD	2,398,879
Shares		CAD	15,874
Shares		CHF	14,588
Shares		DKK	857,172
Shares		EUR	49,099,744
Shares		GBP	5,366,591
Shares		JPY	162,663
Shares		NOK	311,302
Shares		SEK	77,012
Shares		USD	2,040,651
American Depositary Receipt		USD	937,743
Exchange traded fund		USD	44,327
Real estate investment trust		AUD	17,130
Real estate investment trust		USD	306,549
Total			95,403,481

Robeco QI Emerging Markets Active Equities

Treasury bond	AAA	AUD	52,589
Treasury bond	AAA	CHF	487,714
Treasury bond	AA+	EUR	235,251
Treasury bond	AA	EUR	5,204,569
Treasury bond	AA-	EUR	3,941,049
Treasury bond	AAA	EUR	4,066,203
Treasury bond	AA	GBP	8,650,551
Treasury bond	A+	JPY	1,215,840
Treasury bond	AAA	USD	7,783,834
Supranational bond	AAA	GBP	92,092
Shares		AUD	3,800,384
Shares		CAD	20,346
Shares		CHF	97,592
Shares		DKK	299,985
Shares		EUR	22,067,491
Shares		GBP	8,874,829
Shares		JPY	3,546,949
Shares		NOK	430,596
Shares		NZD	166,874
Shares		SEK	127,051
Shares		USD	3,130,785
American Depositary Receipt		USD	1,005,177
Exchange traded fund		USD	792,357

Other data (Unaudited) continued

Collateral quality by sub-fund

Type of collateral	Bond Rating	Currency	Value In EUR
Real estate investment trust		AUD	21,956
Real estate investment trust		GBP	120,946
Real estate investment trust		USD	392,916
Total			76,625,926

Robeco QI Emerging Conservative Equities

Treasury bond	AAA	AUD	685,069
Treasury bond	AAA	CAD	706,906
Treasury bond	AAA	CHF	6,353,331
Treasury bond	AA+	EUR	1,598,611
Treasury bond	AA	EUR	9,700,047
Treasury bond	AA-	EUR	5,755,752
Treasury bond	AAA	EUR	6,628,027
Treasury bond	AA	GBP	26,962,761
Treasury bond	A+	JPY	28,848,122
Treasury bond	AAA	USD	15,856,466
Supranational bond	AAA	GBP	56,264
Shares		AUD	40,584,191
Shares		CAD	265,040
Shares		CHF	139,782
Shares		DKK	709,459
Shares		EUR	60,708,572
Shares		GBP	59,796,138
Shares		JPY	6,827,994
Shares		NOK	5,297,235
Shares		SEK	1,628,693
Shares		USD	34,817,561
American Depositary Receipt		USD	9,271,064
Exchange traded fund		USD	3,055,919
Real estate investment trust		AUD	286,013
Real estate investment trust		GBP	165,618
Real estate investment trust		USD	5,118,426
Total			331,823,061

Robeco Emerging Markets Smaller Companies Equities

Treasury bond	AAA	AUD	20,448
Treasury bond	AAA	CHF	189,631
Treasury bond	AA	EUR	794,548
Treasury bond	AA-	EUR	714,198
Treasury bond	AAA	EUR	714,233
Treasury bond	AA	GBP	867,266
Treasury bond	A+	JPY	285,252
Treasury bond	AAA	USD	917,236
Supranational bond	AAA	GBP	118,107
Shares		AUD	1,195,505
Shares		CAD	7,911
Shares		CHF	3,650
Shares		DKK	15,875
Shares		EUR	3,400,779
Shares		GBP	773,672
Shares		JPY	81,065
Shares		NOK	155,141

Collateral quality by sub-fund

Type of collateral	Bond Rating	Currency	Value In EUR
Shares		NZD	100,042
Shares		SEK	38,380
Shares		USD	1,006,982
American Depositary Receipt		USD	429,406
Exchange traded fund		USD	22,091
Real estate investment trust		AUD	8,537
Real estate investment trust		USD	152,772
Total			12,012,727

Robeco QI Global Value Equities

Treasury bond	AAA	AUD	150
Treasury bond	AAA	CAD	912
Treasury bond	AAA	CHF	1,394
Treasury bond	AA	EUR	452,036
Treasury bond	AA-	EUR	124,144
Treasury bond	AAA	EUR	125,967
Treasury bond	AA	GBP	374,092
Treasury bond	A+	JPY	534,283
Treasury bond	AAA	USD	143,381
Shares		AUD	8,788
Shares		CAD	58
Shares		CHF	63,722
Shares		DKK	117
Shares		EUR	124,144
Shares		GBP	148,187
Shares		JPY	596
Shares		NOK	1,140
Shares		SEK	282
Shares		USD	7,268
American Depositary Receipt		USD	2,010
Exchange traded fund		USD	162
Real estate investment trust		AUD	63
Real estate investment trust		GBP	665
Real estate investment trust		USD	1,123
Total			2,114,684

Regional & Country Equity sub-funds

Robeco Asia-Pacific Equities

Treasury bond	AAA	AUD	38,996
Treasury bond	AAA	CHF	361,649
Treasury bond	AA+	EUR	1,420
Treasury bond	AA	EUR	4,893,970
Treasury bond	AA-	EUR	3,465,794
Treasury bond	AAA	EUR	3,465,963
Treasury bond	AA	GBP	5,976,664
Treasury bond	A+	JPY	528,990
Treasury bond	AAA	USD	5,759,724
Shares		AUD	6,945,568
Shares		CAD	15,087
Shares		CHF	1,880
Shares		DKK	208,188
Shares		EUR	10,108,772
Shares		GBP	3,083,630

Other data (Unaudited) continued

Collateral quality by sub-fund

Type of collateral	Bond Rating	Currency	Value In EUR
Shares		JPY	4,448,126
Shares		NOK	296,731
Shares		NZD	122,066
Shares		SEK	73,195
Shares		USD	1,930,734
American Depositary Receipt		USD	8,153,737
Exchange traded fund		USD	73,564
Real estate investment trust		AUD	16,281
Real estate investment trust		USD	291,355
Total			60,262,084

RobecoSAM Sustainable European Equities

Treasury bond	AAA	AUD	59,593
Treasury bond	AAA	CHF	552,669
Treasury bond	A+	JPY	505,627
Treasury bond	AAA	USD	515,998
Shares		AUD	3,484,240
Shares		CAD	23,056
Shares		DKK	46,765
Shares		EUR	14,534,250
Shares		GBP	33,129
Shares		JPY	1,113,659
Shares		NOK	452,149
Shares		SEK	111,856
Shares		USD	3,197,580
American Depositary Receipt		USD	1,113,296
Exchange traded fund		USD	382,159
Real estate investment trust		AUD	24,880
Real estate investment trust		GBP	30,215
Real estate investment trust		USD	445,246
Total			26,626,367

Robeco QI European Conservative Equities

Treasury bond	AAA	AUD	719
Treasury bond	AAA	CHF	6,664
Treasury bond	AA	EUR	533,364
Treasury bond	AA-	EUR	480,494
Treasury bond	AAA	EUR	480,518
Treasury bond	AA	GBP	594,693
Treasury bond	A+	JPY	1,186,839
Treasury bond	AAA	USD	667,516
Supranational bond	AAA	GBP	6,461
Shares		AUD	1,582,628
Shares		CAD	278
Shares		CHF	27,474
Shares		DKK	3,200
Shares		EUR	3,405,564
Shares		GBP	1,928,863
Shares		JPY	358,997
Shares		NOK	6,323
Shares		SEK	1,349
Shares		USD	461,687
American Depositary Receipt		USD	217,964

Collateral quality by sub-fund

Type of collateral	Bond Rating	Currency	Value In EUR
Exchange traded fund		USD	21,049
Real estate investment trust		AUD	300
Real estate investment trust		USD	5,369
Total			11,978,313

Robeco BP US Premium Equities

Treasury bond	AA	EUR	4,109,235
Treasury bond	AA-	EUR	4,109,316
Treasury bond	AAA	EUR	4,109,517
Treasury bond	AA	GBP	4,109,223
Treasury bond	AAA	USD	4,141,587
Shares		AUD	161,493
Shares		EUR	6,968,803
Shares		GBP	15,349,345
Shares		JPY	8,548,693
Shares		NOK	219,227
Shares		USD	2,146,898
Exchange traded fund		USD	5,104,766
Total			59,078,103

Robeco Chinese Equities

Treasury bond	AAA	AUD	54,262
Treasury bond	AAA	CHF	503,225
Treasury bond	AA+	EUR	1,420
Treasury bond	AA	EUR	5,584,268
Treasury bond	AA-	EUR	250,155
Treasury bond	AAA	EUR	250,494
Treasury bond	AA	GBP	7,607,936
Treasury bond	A+	JPY	2,575,779
Treasury bond	AAA	USD	2,227,006
Supranational bond	AAA	GBP	119,792
Shares		AUD	3,605,242
Shares		CAD	20,993
Shares		CHF	10,186
Shares		DKK	483,188
Shares		EUR	29,162,833
Shares		GBP	18,500,961
Shares		JPY	2,591,003
Shares		NOK	472,626
Shares		SEK	101,849
Shares		USD	3,276,445
American Depositary Receipt		USD	725,762
Exchange traded fund		USD	1,477,357
Real estate investment trust		AUD	22,654
Real estate investment trust		USD	405,412
Total			80,030,848

Robeco Asian Stars Equities

Treasury bond	AAA	AUD	11,645
Treasury bond	AAA	CAD	1,040
Treasury bond	AAA	CHF	107,994
Treasury bond	AA+	EUR	537,310
Treasury bond	AA	EUR	539,060

Other data (Unaudited) continued

Collateral quality by sub-fund

Type of collateral	Bond Rating	Currency	Value In EUR
Treasury bond	AA-	EUR	539,071
Treasury bond	AAA	EUR	604,322
Treasury bond	AA	GBP	546,061
Treasury bond	A+	JPY	123,571
Treasury bond	AAA	USD	1,224,623
Supranational bond	AAA	GBP	442,535
Shares		AUD	813,429
Shares		CAD	4,505
Shares		CHF	181,123
Shares		DKK	9,037
Shares		EUR	1,409,470
Shares		GBP	2,113,816
Shares		JPY	46,166
Shares		NOK	88,353
Shares		SEK	34,579
Shares		USD	770,288
American Depositary Receipt		USD	259,971
Exchange traded fund		USD	12,580
Real estate investment trust		AUD	4,862
Real estate investment trust		USD	87,003
Total			10,512,414

Robeco BP US Select Opportunities Equities

Treasury bond	AAA	USD	11,398
Shares		EUR	1,541,208
Shares		GBP	1,801,462
Shares		JPY	3,016,811
Shares		NOK	77,365
Shares		USD	757,634
Exchange traded fund		USD	1,801,459
Total			9,007,337

Theme Equity sub-funds

Robeco New World Financial Equities

Treasury bond	AA+	EUR	1,420
Treasury bond	AA	EUR	91,388
Treasury bond	AA	GBP	178,494
Treasury bond	A+	JPY	32,976
Treasury bond	AAA	USD	2,453,850
Supranational bond	AAA	GBP	24,230
Shares		AUD	973,157
Shares		DKK	12,611
Shares		EUR	5,367,077
Shares		GBP	5,294,648
Shares		USD	1,095
American Depositary Receipt		USD	247,830
Total			14,678,776

Robeco Property Equities

Treasury bond	AAA	USD	2,852
Shares		AUD	1,404,746
Shares		EUR	408,112
Shares		GBP	450,855
Shares		JPY	2,078,133

Collateral quality by sub-fund

Type of collateral	Bond Rating	Currency	Value In EUR
Shares		NOK	19,362
Shares		USD	189,614
American Depositary Receipt		USD	2,303,068
Exchange traded fund		USD	454,404
Total			7,311,146

Robeco Global Consumer Trends Equities

Treasury bond	AAA	AUD	97,655
Treasury bond	AAA	CHF	905,649
Treasury bond	AA	EUR	3,476,086
Treasury bond	AA-	EUR	2,339,198
Treasury bond	AAA	EUR	2,339,312
Treasury bond	AA	GBP	12,947,208
Treasury bond	A+	JPY	2,437,718
Treasury bond	AAA	USD	3,184,741
Supranational bond	AAA	GBP	4,846
Shares		AUD	8,258,710
Shares		CAD	37,781
Shares		DKK	518,389
Shares		EUR	40,644,141
Shares		GBP	156,657
Shares		JPY	440,970
Shares		NOK	740,929
Shares		SEK	183,296
Shares		USD	4,751,774
American Depositary Receipt		USD	1,306,148
Exchange traded fund		USD	105,503
Real estate investment trust		AUD	40,770
Real estate investment trust		USD	729,617
Total			85,647,098

RobecoSAM Sustainable Agribusiness Equities

Treasury bond	AAA	AUD	895
Treasury bond	AAA	CHF	8,299
Treasury bond	AA	EUR	681,315
Treasury bond	AA	GBP	587,473
Treasury bond	A+	JPY	860,653
Treasury bond	AAA	USD	7,748
Shares	0	AUD	255,435
Shares	0	CAD	346
Shares	0	DKK	868
Shares	0	EUR	738,993
Shares	0	GBP	623,634
Shares	0	JPY	108,761
Shares	0	NOK	6,789
Shares	0	SEK	1,680
Shares	0	USD	150,518
American Depositary Receipt	0	USD	117,814
Exchange traded fund	0	USD	107,331
Real estate investment trust	0	AUD	374
Real estate investment trust	0	GBP	10,114
American Depositary Receipt	0	USD	6,686
Total			4,275,726

Other data (Unaudited) continued

Collateral quality by sub-fund

Type of collateral	Bond Rating	Currency	Value In EUR
Robeco Global Growth Trends Equities			
Shares		AUD	102,977
Shares		EUR	119,942
Shares		GBP	265,121
Shares		NZD	23,448
American Depositary Receipt		USD	3,400
Total			514,888

Global Bond sub-funds

Robeco High Yield Bonds

Treasury bond	AAA	CAD	21,145
Treasury bond	AA+	EUR	70,210,580
Treasury bond	AA	EUR	67,533,494
Treasury bond	AA-	EUR	40,640,985
Treasury bond	AAA	EUR	128,079,371
Treasury bond	AA	GBP	50,113,956
Treasury bond	A+	JPY	5,911,154
Treasury bond	AAA	USD	34,805,917
Supranational bond	AA+	EUR	1,891,325
Supranational bond	AAA	GBP	819,026
Supranational bond	AA-	USD	248,104
Supranational bond	AAA	USD	2,444,230
Shares		AUD	1,628,978
Shares		CAD	475,044
Shares		CHF	8,440,407
Shares		DKK	229,324
Shares		EUR	83,701,984
Shares		GBP	16,822,185
Shares		JPY	10,418,848
Shares		NOK	145,703
Shares		NZD	76,614
Shares		SEK	15,982,223
Shares		USD	56,931,081
American Depositary Receipt		USD	4,065,070
Exchange traded fund		USD	2,036,098
Real estate investment trust		USD	1,452
Cash		USD	1,735
Total			603,676,033

Robeco Global Credits

Treasury bond	AA+	EUR	3,640,117
Treasury bond	AA	EUR	446,729
Treasury bond	AA-	EUR	3,144
Treasury bond	AAA	EUR	52
Treasury bond	AA	GBP	2,541,073
Treasury bond	AAA	USD	658,593
Shares		AUD	1,568,673
Shares		CAD	659,657
Shares		CHF	10,450,471
Shares		EUR	8,221,494
Shares		GBP	184,729
Shares		JPY	573,650
Shares		NZD	106,789

Collateral quality by sub-fund

Type of collateral	Bond Rating	Currency	Value In EUR
Shares		SEK	3
Shares		USD	5,443,478
American Depositary Receipt		USD	3,366,508
Total			37,865,160

Regional Bond sub-funds

Robeco Euro Government Bonds

Treasury bond	AA+	EUR	61,208,021
Treasury bond	AA	EUR	10,478,850
Treasury bond	AA-	EUR	5,311,924
Treasury bond	AAA	EUR	21,162,871
Treasury bond	AA	GBP	36,170,207
Treasury bond	A+	JPY	30,837,153
Treasury bond	AAA	USD	12,013,647
Shares		AUD	21,303,726
Shares		CAD	8,823,433
Shares		CHF	139,907,205
Shares		EUR	191,794,157
Shares		GBP	38,756,180
Shares		JPY	40,093,870
Shares		NOK	44,024
Shares		NZD	6,127,570
Shares		SEK	172,402
Shares		USD	101,305,688
American Depositary Receipt		USD	3,225,843
Exchange traded fund		USD	149,181
Real estate investment trust		USD	938
Total			728,886,890

Robeco Euro Credit Bonds

Treasury bond	AA+	EUR	5,786,403
Treasury bond	AA	EUR	3,050,441
Treasury bond	AA-	EUR	1,716,739
Treasury bond	AAA	EUR	4,619,367
Treasury bond	AA	GBP	3,808,163
Treasury bond	A+	JPY	2,197,132
Treasury bond	AAA	USD	2,216,522
Shares		AUD	2,484,222
Shares		CAD	667,138
Shares		CHF	10,553,778
Shares		EUR	9,008,464
Shares		GBP	782,781
Shares		JPY	1,584,040
Shares		NOK	36,710
Shares		NZD	107,844
Shares		SEK	3
Shares		USD	5,500,642
American Depositary Receipt		USD	2,188,608
Exchange traded fund		USD	124,396
Real estate investment trust		USD	782
Total			56,434,175

Robeco All Strategy Euro Bonds

Treasury bond	AA+	EUR	10,488,428
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Other data (Unaudited) continued

Collateral quality by sub-fund

Type of collateral	Bond Rating	Currency	Value In EUR
Treasury bond	AA	EUR	1,608,575
Treasury bond	AA-	EUR	784,237
Treasury bond	AAA	EUR	2,361,765
Treasury bond	AA	GBP	5,981,823
Treasury bond	A+	JPY	2,665,429
Treasury bond	AAA	USD	2,078,579
Supranational bond	AA+	EUR	19,160
Supranational bond	AAA	GBP	793,180
Supranational bond	AAA	USD	567
Shares	0	AUD	6,667,822
Shares	0	CAD	1,685,497
Shares	0	CHF	26,703,389
Shares	0	DKK	2,860
Shares	0	EUR	42,932,378
Shares	0	GBP	5,717,738
Shares	0	JPY	3,410,441
Shares	0	NOK	15,410
Shares	0	NZD	1,143,191
Shares	0	SEK	6
Shares	0	USD	15,777,749
American Depositary Receipt	0	USD	918,744
Exchange traded fund	0	USD	52,219
Real estate investment trust	0	USD	328
Total			131,809,515

Robeco European High Yield Bonds

Treasury bond	AA+	EUR	1,124,212
Treasury bond	AA	EUR	2,226,623
Treasury bond	AA-	EUR	900,947
Treasury bond	AAA	EUR	1,916,791
Treasury bond	AA	GBP	2,571,979
Treasury bond	A+	JPY	1,598,623
Treasury bond	AAA	USD	966,315
Shares		AUD	2,013,874
Shares		CAD	457
Shares		CHF	1,924
Shares		EUR	3,468,804
Shares		GBP	356,487
Shares		JPY	547,457
Shares		NOK	17,465
Shares		USD	3,934
American Depositary Receipt		USD	1,041,275
Exchange traded fund		USD	59,184
Real estate investment trust		USD	372
Total			18,816,723

Robeco Euro Sustainable Credits

Treasury bond	AA+	EUR	3,207,922
Treasury bond	AA	EUR	4,084,334
Treasury bond	AA-	EUR	1,279,580
Treasury bond	AAA	EUR	4,532,416
Treasury bond	AA	GBP	3,514,197
Treasury bond	A+	JPY	1,536,917
Treasury bond	AAA	USD	1,091,015

Collateral quality by sub-fund

Type of collateral	Bond Rating	Currency	Value In EUR
Supranational bond	AA+	EUR	267,807
Supranational bond	AAA	GBP	2,955
Supranational bond	AAA	USD	336,472
Shares		AUD	2,263,693
Shares		CAD	50,678
Shares		CHF	800,549
Shares		DKK	28,602
Shares		EUR	6,143,949
Shares		GBP	241,382
Shares		JPY	726,578
Shares		NOK	13,587
Shares		NZD	8,146
Shares		SEK	116
Shares		USD	430,507
American Depositary Receipt		USD	1,988,736
Exchange traded fund		USD	46,040
Real estate investment trust		USD	289
Cash		USD	239
Total			32,596,706

Robeco Financial Institutions Bonds

Treasury bond	AA+	EUR	15,789,907
Treasury bond	AA	EUR	9,776,678
Treasury bond	AA-	EUR	5,899,040
Treasury bond	AAA	EUR	22,314,742
Treasury bond	AA	GBP	10,086,326
Treasury bond	A+	JPY	3,784,326
Treasury bond	AAA	USD	5,124,945
Supranational bond	AA+	EUR	153,857
Supranational bond	AAA	GBP	1,757
Supranational bond	AAA	USD	199,918
Shares		AUD	7,973,369
Shares		CAD	843,382
Shares		CHF	13,322,410
Shares		DKK	8,581
Shares		EUR	11,121,255
Shares		GBP	2,082,567
Shares		JPY	6,433,939
Shares		NOK	105,962
Shares		NZD	136,136
Shares		SEK	3
Shares		USD	7,273,783
American Depositary Receipt		USD	5,567,453
Exchange traded fund		USD	609,336
Real estate investment trust		USD	1,989
Cash		USD	142
Total			128,611,803

Robeco Investment Grade Corporate Bonds

Treasury bond	AA+	EUR	4,176,299
Treasury bond	AA	EUR	2,412,420
Treasury bond	AA-	EUR	2,456,938
Treasury bond	AAA	EUR	5,769,767
Treasury bond	AA	GBP	3,970,001

Other data (Unaudited) continued

Collateral quality by sub-fund

Type of collateral	Bond Rating	Currency	Value In EUR
Treasury bond	A+	JPY	2,208,011
Treasury bond	AAA	USD	1,567,325
Supranational bond	AA+	EUR	66,820
Supranational bond	AAA	USD	1,976
Shares		AUD	7,736,110
Shares		CAD	232,625
Shares		CHF	3,857,060
Shares		DKK	14,477
Shares		EUR	12,191,561
Shares		GBP	673,963

Collateral quality by sub-fund

Type of collateral	Bond Rating	Currency	Value In EUR
Shares		JPY	1,224,339
Shares		NOK	37,033
Shares		NZD	37,502
Shares		SEK	172,939
Shares		USD	1,926,045
American Depositary Receipt		USD	2,207,888
Exchange traded fund		USD	125,492
Real estate investment trust		USD	789
Total			53,067,380

Remuneration policy and remuneration paid

The fund itself does not employ any personnel and is managed by Robeco Luxembourg S.A. (RoLux). The remuneration for persons working for RoLux comes out of the management fee. RoLux's remuneration policy, which applies to all employees working under its responsibility, complies with the applicable requirements laid down in the European framework documents of the UCITS Directive and the ESMA guidelines for a responsible remuneration policy under the UCITS Directive. The remuneration policy has the following objectives:

- To promote that employees act in the clients' interests and do not take any undesired risks.
- To promote a healthy corporate culture aimed at realizing sustainable results in accordance with the long-term objectives of RoLux and its stakeholders.
- To attract and retain good employees and to reward talent and performance fairly.

RoLux has delegated the portfolio management of the Fund(s) to Robeco Institutional Asset Management B.V. ("RIAM"). RIAM has a license as manager of AIF's and UCITS of the Authority for the Financial Markets (AFM) in the Netherlands. RIAM has a remuneration policy for its employees that as well complies with the European framework documents of the UCITS directive, AIFMD and the ESMA guidelines for a responsible remuneration policy under the UCITS directive and AIFMD. No material changes have been made to the remuneration policy.

Responsibility for the remuneration policy

RoLux' remuneration Policy is determined and applied by and on behalf of RoLux with the approval of its shareholder, the (Board of) Robeco Holding B.V. For each review the (Board of) Robeco Holding B.V. shall obtain prior advice from the Supervisory Board of Robeco Institutional Asset management B.V., which is also responsible for the oversight over RoLux's operations, including the remuneration of its staff. In the application and evaluation of the remuneration policy, RoLux occasionally makes use of the services of various external advisers.

Fixed salary

Each individual employee's fixed salary is determined on the basis of function and experience according to RoLux' salary ranges and in reference to the benchmarks of the investment management industry in the relevant region. The fixed salary is deemed adequate remuneration for the employee to properly execute his or her responsibilities, regardless of whether or not variable remuneration is received.

Variable remuneration

The total available variable remuneration pool is established annually by and on behalf of RoLux and approved by the (remuneration committee of the) Supervisory Board of Robeco. With respect to Directors of RoLux, it is noted that the shareholder of RoLux determines their remuneration.

The total budget is based, in principle, on a percentage of the operating result. To ensure that the total variable remuneration is an accurate representation of performance and does not adversely affect RoLux' financial situation, the total amount of variable remuneration is determined taking the following factors into account:

- The financial result compared to the budgeted result and long-term objectives;
- The required risk-minimization measures and the measurable risks.

To the extent the variable remuneration pool allows, each employee's variable remuneration will be determined at the reasonable discretion of RoLux, taking into account the behavior, individual and team and/or department performance, assessed on the basis of pre-agreed financial and non-financial performance factors (business objectives). If this

Other data (Unaudited) continued

performance-related variable remuneration (partly) exceeds the fixed threshold amount, 40% of the payment will be deferred for a period of at least three years. The deferred parts will be converted into hypothetical 'Robeco' shares, the value of which moves with the company's future results. Negative performance, unethical or non-compliant behavior will reduce individual awards or will even lead to no variable remuneration being awarded.

Identified Staff

RoLux has a specific and more stringent remuneration policy for staff who may have a material impact on the risk profile of the fund. These persons are designated to be 'Identified Staff'. For 2017, in addition to the Board, RoLux has identified 1 other person as Identified Staff. Among other things, the performance targets which are used to determine the award of variable remuneration are subject to additional risk analyses, both prior to the performance year and at the end when the results are evaluated. In addition, in all cases at least 70% of the payment of variable remuneration granted to these employees will be deferred for a period of four years, whereby 50% will be converted into hypothetical 'Robeco' shares whose value will follow the company's future results.

Risk control

RoLux has implemented additional risk-management measures with regard to the variable remuneration. For instance, RoLux has the possibility with regard to all employees to reclaim the granted variable remuneration ('claw-back') when this has been based on incorrect information, fraudulent acts, serious improper behavior, serious negligence in the performance of his tasks or behavior that has resulted to considerable losses for RoLux. After the granting but before the actual payment of the deferred variable remuneration components to Identified Staff, an additional assessment is performed to check whether new information would result in decreasing the previously granted remuneration components (the so-called 'malus arrangement'). The malus arrangement can be applied because of (i) misconduct or serious mistakes (ii) a considerable deterioration of RoLux financial results that was not foreseen at the time the remuneration was granted (iii) a serious violation of the risk management system, leading to changed circumstances compared with the granting of the variable remuneration or (iv) fraud committed by the employee concerned.

Annual assessment

RoLux's remuneration policy and the application thereof was evaluated in 2017 under the responsibility of the Supervisory Board, advised by the Remuneration Committee. Due to the new strategy 2017-2021 of Robeco the remuneration policy was slightly amended to support a high performance culture.

Remuneration in 2017

The total remuneration granted for RoLux is shown in the table below:

Total remuneration RoLux in EUR x 1		
Staff category	Fixed pay for 2017	Variable pay for 2017
Board and Identified Staff * (3 members)	145,428	17,230
Other employees (11 employees)	416,843	52,186

Of the total amounts granted in remuneration in 2017 to the Board, Identified Staff and Other Employees, the following amounts are to be assigned to the fund:

Remuneration assigned to the fund in EUR x 1		
Staff category	Fixed pay for 2017	Variable pay for 2017
Board and Identified Staff * (3 members)	129,085	15,294
Other employees (11 employees)	369,998	46,321

* Identified staff concerns only one person, the remuneration of the identified staff is presented together with the board.

The total of the fixed and variable remuneration charged to the fund is EUR 560,698. Imputation occurs according to the following key:

Total remuneration (fixed and variable) x	<u>Total fund assets</u>
	Total assets under management (RoLux)

Said remuneration, which comes out of the management fee, is paid by RoLux and is therefore not charged to the fund separately.

Financial statements

Statement of net assets

In EUR x thousand		Robeco Capital Growth Funds Combined		Robeco BP Global Premium Equities		Robeco QI Global Conservative Equities		Robeco Global Stars Equities	
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Investment portfolio at market value	10	44,421,816	38,602,674	2,960,129	2,569,944	647,661	681,094	68,502	97,100
Deposits and other cash		1,574,363	1,617,439	90,407	101,009	16,015	3,481	3,305	1,128
Unrealized gains on forward exchange transactions	3	119,388	65,063	2,080	11	168	132	59	107
Unrealized gains on financial futures	4	–	4,691	–	–	–	–	–	–
Unrealized gains on interest rate swaps	5	20,856	41,562	–	–	–	–	–	–
Unrealized gains on inflation-linked swaps	6	2,209	3,257	–	–	–	–	–	–
Unrealized gains on credit default swaps	7	89,064	87,779	–	–	–	–	–	–
Other assets	8	712,577	592,259	12,163	30,013	1,812	3,516	463	243
Total assets		46,940,273	41,014,724	3,064,779	2,700,977	665,656	688,223	72,329	98,578
Bank overdrafts	9	149,102	28,854	–	–	–	–	408	–
Collateral due to brokers	8	79,478	64,251	650	–	–	–	–	–
Unrealized losses on forward exchange transactions	3	61,116	41,999	123	24	47	3	57	243
Unrealized losses on financial futures	4	–	17,066	–	–	–	–	–	–
Unrealized losses on interest rate swaps	5	18,313	59,712	–	–	–	–	–	–
Unrealized losses on inflation-linked swaps	6	439	3,659	–	–	–	–	–	–
Unrealized losses on credit default swaps	7	87,682	49,008	–	–	–	–	–	–
Written options at market value		–	4,890	–	–	–	–	–	–
Other liabilities		218,832	414,105	18,440	17,205	658	1,105	172	1,039
Total liabilities		614,962	683,544	19,213	17,229	705	1,108	637	1,282
Total net assets		46,325,311	40,331,180	3,045,566	2,683,748	664,951	687,115	71,692	97,296
Net asset value per B EUR share				164.84	160.67	153.99	156.59	–	–
Net asset value per C EUR share				150.01	145.29	136.30	137.89	–	–
Net asset value per D EUR share				267.02	252.58	196.05	191.53	271.60	247.71
Net asset value per F EUR share				117.24	110.23	106.38	103.41	169.27	153.30
Net asset value per I EUR share				158.01	148.50	202.30	196.58	–	–
Net asset value per IB EUR share				111.02	104.34	–	–	–	–
Net asset value per IL EUR share				–	–	–	–	124.16	112.74
Net asset value per M2 EUR share				102.41	–	–	–	–	–
Net asset value per Z EUR share				–	–	195.81	189.07	217.26	195.39
Net asset value per DH EUR share				113.51	–	–	–	–	–
Net asset value per FH EUR share				100.65	–	–	–	–	–
Net asset value per IH EUR share				114.39	–	123.56	111.64	–	–
Net asset value per ZB AUD share				146.53¹	139.25¹	–	–	–	–
Net asset value per F GBP share				150.83²	136.34²	124.70²	116.56²	–	–
Net asset value per I GBP share				150.89²	136.38²	–	–	–	–
Net asset value per IB GBP share				112.66²	101.82²	–	–	–	–
Net asset value per D USD share				154.46³	128.34³	154.72³	132.74³	–	–
Net asset value per D2 USD share				128.40³	106.95³	112.59³	97.09³	–	–
Net asset value per E USD share				127.65³	107.04³	–	–	–	–
Net asset value per F USD share				136.65³	112.78³	–	–	–	–
Net asset value per I USD share				137.61³	113.60³	185.52³	158.34³	–	–
Net asset value per M USD share				119.41³	100.22³	–	–	–	–
Net asset value per Z USD share				–	–	147.74³	125.30³	–	–
Net asset value per DH USD share				123.32³	105.23³	–	–	–	–

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ This class of shares is denominated in Australian dollars (AUD). The reference currency of the sub-fund is the euro (EUR).

² This class of shares is denominated in British pounds (GBP). The reference currency of the sub-fund is the euro (EUR).

³ This class of shares is denominated in US dollars (USD). The reference currency of the sub-fund is the euro (EUR).

Statement of net assets

In EUR x thousand									
	Notes	Robeco Emerging Stars Equities		Robeco Emerging Markets Equities		Robeco QI Emerging Markets Active Equities		Robeco QI Global Momentum Equities	
		31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Investment portfolio at market value	10	1,118,002	653,127	1,092,690	707,216	543,610	438,015	140,884	113,865
Deposits and other cash		10,599	12,906	14,189	20,245	2,053	3,529	604	297
Unrealized gains on forward exchange transactions	3	–	–	–	–	–	–	–	–
Unrealized gains on financial futures	4	–	–	–	315	–	1	–	4
Unrealized gains on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized gains on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized gains on credit default swaps	7	–	–	–	–	–	–	–	–
Other assets	8	6,339	4,036	7,002	2,182	1,747	2,302	179	297
Total assets		1,134,940	670,069	1,113,881	729,958	547,410	443,847	141,667	114,463
Bank overdrafts	9	99	6,272	4,598	–	1	–	28	–
Collateral due to brokers	8	–	–	–	–	–	–	–	–
Unrealized losses on forward exchange transactions	3	–	–	–	–	–	–	–	–
Unrealized losses on financial futures	4	–	–	–	–	–	–	–	1
Unrealized losses on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized losses on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized losses on credit default swaps	7	–	–	–	–	–	–	–	–
Written options at market value		–	–	–	–	–	–	–	–
Other liabilities		9,146	3,086	4,718	1,928	436	489	55	60
Total liabilities		9,245	9,358	9,316	1,928	437	489	83	61
Total net assets		1,125,695	660,711	1,104,565	728,030	546,973	443,358	141,584	114,402
Net asset value per D EUR share		227.01	192.84	197.53	162.25	180.39	147.52	141.02	122.48
Net asset value per DL EUR share		154.79	131.93	–	–	–	–	–	–
Net asset value per E EUR share		128.43	109.85	–	–	121.00	99.34	–	–
Net asset value per F EUR share		159.65	134.79	152.75	124.59	151.83	123.41	166.24	143.66
Net asset value per FL EUR share		106.37	–	–	–	–	–	–	–
Net asset value per G EUR share		100.44	–	–	–	–	–	–	–
Net asset value per I EUR share		164.74	138.97	359.83	293.21	192.16	156.18	200.94	173.62
Net asset value per M EUR share		–	–	144.84	119.57	–	–	–	–
Net asset value per Z EUR share		169.21	141.48	–	–	153.86	124.06	163.62	140.47
Net asset value per F GBP share		163.17¹	132.48¹	–	–	–	–	–	–
Net asset value per G GBP share		168.79¹	137.05¹	–	–	–	–	–	–
Net asset value per IL GBP share		158.56¹	128.85¹	–	–	–	–	–	–
Net asset value per D USD share		129.04²	95.86²	178.37²	128.70²	127.97²	91.93²	–	–
Net asset value per D2 USD share		–	–	–	–	148.38²	106.86²	–	–
Net asset value per DL USD share		115.64²	–	–	–	–	–	–	–
Net asset value per F USD share		156.47²	116.12²	137.29²	98.42²	–	–	–	–
Net asset value per I USD share		136.48²	101.17²	138.43²	99.10²	131.36²	93.77²	–	–
Net asset value per FL USD share		126.92²	94.28²	–	–	–	–	–	–
Net asset value per IL USD share		155.02²	115.09²	–	–	–	–	–	–
Net asset value per IM USD share		–	–	110.55²	–	–	–	–	–
Net asset value per J USD share		–	–	142.54²	102.04²	–	–	–	–
Net asset value per KE USD share		112.61²	84.53²	–	–	–	–	–	–
Net asset value per M USD share		–	–	157.40²	114.13²	–	–	–	–
Net asset value per ML USD share		138.49²	103.94²	–	–	–	–	–	–

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ This class of shares is denominated in British pounds (GBP). The reference currency of the sub-fund is the euro (EUR).

² This class of shares is denominated in US dollars (USD). The reference currency of the sub-fund is the euro (EUR).

Statement of net assets

In EUR x thousand									
	Notes	RobecoSAM QI Global Sustainable Equities		Robeco QI Emerging Markets Enhanced Index Equities ¹		Robeco QI Emerging Conservative Equities ¹		Robeco Emerging Markets Smaller Companies Equities ¹	
		31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Investment portfolio at market value	10	191,380	136,377	63,244	49,814	4,994,668	3,714,830	125,601	95,069
Deposits and other cash		3,740	2,810	514	1,085	69,823	50,354	432	158
Unrealized gains on forward exchange transactions	3	725	315	–	–	–	–	–	–
Unrealized gains on financial futures	4	–	4	–	16	–	–	–	–
Unrealized gains on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized gains on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized gains on credit default swaps	7	–	–	–	–	–	–	–	–
Other assets	8	730	2,669	154	460	42,142	23,025	387	353
Total assets		196,575	142,175	63,912	51,375	5,106,633	3,788,209	126,420	95,580
Bank overdrafts	9	–	541	6	73	–	238	–	–
Collateral due to brokers	8	–	–	–	–	–	–	–	–
Unrealized losses on forward exchange transactions	3	216	540	–	–	–	–	–	–
Unrealized losses on financial futures	4	–	5	–	–	–	7	–	–
Unrealized losses on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized losses on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized losses on credit default swaps	7	–	–	–	–	–	–	–	–
Written options at market value		–	–	–	–	–	–	–	–
Other liabilities		168	3,884	44	393	12,517	6,729	377	60
Total liabilities		384	4,970	50	466	12,517	6,974	377	60
Total net assets		196,191	137,205	63,862	50,909	5,094,116	3,781,235	126,043	95,520
Net asset value per B EUR share		–	–	–	–	112.29 ²	105.88 ²	–	–
Net asset value per C EUR share		–	–	–	–	106.43 ²	99.75 ²	–	–
Net asset value per D EUR share		72.63	67.93	106.73 ²	–	159.67 ²	143.25 ²	145.33 ²	129.70 ²
Net asset value per F EUR share		152.33	142.18	106.95 ²	–	132.38 ²	118.03 ²	150.92 ²	133.52 ²
Net asset value per I EUR share		155.36	144.74	–	–	166.49 ²	148.40 ²	112.71 ²	99.66 ²
Net asset value per IE EUR share		–	–	–	–	96.94 ²	88.10 ²	–	–
Net asset value per Z EUR share		164.31	152.50	145.37 ²	118.78 ²	153.01 ²	135.35 ²	–	–
Net asset value per IH EUR share		127.19	109.03	–	–	–	–	–	–
Net asset value per ZB AUD share		–	–	–	–	137.59 ³	118.74 ³	–	–
Net asset value per C GBP share		–	–	–	–	107.43 ⁴	–	–	–
Net asset value per D GBP share		–	–	–	–	138.10 ⁴	119.16 ⁴	–	–
Net asset value per F GBP share		–	–	–	–	140.76 ⁴	120.67 ⁴	144.54 ⁴	122.98 ⁴
Net asset value per G GBP share		–	–	–	–	136.95 ⁴	119.15 ⁴	–	–
Net asset value per I GBP share		–	–	–	–	140.57 ⁴	120.49 ⁴	–	–
Net asset value per B USD share		–	–	–	–	96.78	80.17	–	–
Net asset value per C USD share		–	–	–	–	97.72	80.46	–	–
Net asset value per D USD share		–	–	–	–	121.93	96.08	133.15	104.38
Net asset value per D2 USD share		–	–	–	–	124.38	98.26	–	–
Net asset value per F USD share		–	–	–	–	121.66	95.28	–	–
Net asset value per G USD share		–	–	–	–	120.28	94.95	–	–
Net asset value per I USD share		–	–	132.42	95.64	131.96	103.31	139.57	108.40
Net asset value per M USD share		–	–	–	–	111.65	88.60	115.13	90.48
Net asset value per Z USD share		–	–	–	–	–	–	146.64	112.79

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In USD x thousand.

² This class of shares is denominated in euro (EUR). The reference currency of the sub-fund is the US-dollars (USD).

³ This class of shares is denominated in Australian dollar (AUD). The reference currency of the sub-fund is the US-dollars (USD).

⁴ This class of shares is denominated in British pound (GBP). The reference currency of the sub-fund is the US-dollars (USD).

Statement of net assets

In EUR x thousand		Robeco QI Global Value Equities		Robeco QI Global Developed Multi-Factor Equities		Robeco QI Global Developed Conservative Equities ex Japan		Robeco QI Emerging Markets Sustainable Active Equities ¹	
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Investment portfolio at market value	10	69,446	57,299	66,955	48,669	16,763	3,042	5,131	3,145
Deposits and other cash		520	311	498	896	122	24	124	51
Unrealized gains on forward exchange transactions	3	–	–	–	–	–	–	–	–
Unrealized gains on financial futures	4	–	2	–	2	–	–	–	–
Unrealized gains on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized gains on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized gains on credit default swaps	7	–	–	–	–	–	–	–	–
Other assets	8	198	212	95	95	36	4	26	17
Total assets		70,164	57,824	67,548	49,662	16,921	3,070	5,281	3,213
Bank overdrafts	9	–	–	301	709	–	17	110	47
Collateral due to brokers	8	–	–	–	–	–	–	–	–
Unrealized losses on forward exchange transactions	3	–	–	–	–	–	–	–	–
Unrealized losses on financial futures	4	–	1	–	1	–	–	–	–
Unrealized losses on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized losses on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized losses on credit default swaps	7	–	–	–	–	–	–	–	–
Written options at market value		–	–	–	–	–	–	–	–
Other liabilities		13	12	44	43	11	3	6	3
Total liabilities		13	13	345	753	11	20	116	50
Total net assets		70,151	57,811	67,203	48,909	16,910	3,050	5,165	3,163
Net asset value per B EUR share		–	–	125.24	117.10	–	–	–	–
Net asset value per D EUR share		–	–	125.25	117.10	–	–	105.96 ²	–
Net asset value per F EUR share		158.33	150.51	–	–	–	–	106.21 ²	–
Net asset value per I EUR share		158.90	151.02	126.78	117.91	–	–	137.37 ²	110.75 ²
Net asset value per Z EUR share		148.94	140.67	–	–	–	–	–	–
Net asset value per I JPY share		–	–	–	–	11,831.91 ³	10,423.55 ³	–	–
Net asset value per D USD share		–	–	133.14 ⁴	109.35 ⁴	–	–	–	–
Net asset value per I USD share		–	–	134.77 ⁴	110.09 ⁴	–	–	132.78	94.03

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In USD x thousand.

² This class of shares is denominated in euro (EUR). The reference currency of the sub-fund is the US-dollars (USD).

³ This class of shares is denominated in Japanese yen (JPY). The reference currency of the sub-fund is the euro (EUR).

⁴ This class of shares is denominated in US dollar (USD). The reference currency of the sub-fund is the euro (EUR).

Statement of net assets

In EUR x thousand									
	Notes	Robeco Emerging Opportunities Equities		Robeco QI Global Developed Conservative Equities		Robeco QI Customized Enhanced Index Equities I ¹		Robeco QI Global Quality Equities	
		31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Investment portfolio at market value	10	3,546	2,864	174,139	63,706	403,305	277,981	3,301	2,959
Deposits and other cash		16	18	1,855	1,063	3,127	1,850	23	59
Unrealized gains on forward exchange transactions	3	–	–	–	–	22	–	–	–
Unrealized gains on financial futures	4	–	–	–	4	–	13	–	–
Unrealized gains on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized gains on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized gains on credit default swaps	7	–	–	–	–	–	–	–	–
Other assets	8	25	20	437	3,365	678	324	7	5
Total assets		3,587	2,902	176,431	68,138	407,132	280,168	3,331	3,023
Bank overdrafts	9	12	–	–	3,266	–	–	6	43
Collateral due to brokers	8	–	–	–	–	–	–	–	–
Unrealized losses on forward exchange transactions	3	–	–	–	–	6	–	–	–
Unrealized losses on financial futures	4	–	–	–	4	–	6	–	–
Unrealized losses on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized losses on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized losses on credit default swaps	7	–	–	–	–	–	–	–	–
Written options at market value		–	–	–	–	–	–	–	–
Other liabilities		5	12	405	44	34	–	2	2
Total liabilities		17	12	405	3,314	40	6	8	45
Total net assets		3,570	2,890	176,026	64,824	407,092	280,162	3,323	2,978
Net asset value per B EUR share		–	–	113.75	115.70	–	–	–	–
Net asset value per D EUR share		107.29	89.52	120.27	115.71	–	–	107.72	99.25
Net asset value per F EUR share		110.02	91.14	–	–	–	–	108.30	99.27
Net asset value per I EUR share		109.56	90.71	119.84	116.51	–	–	108.33	99.28
Net asset value per B CAD share		–	–	105.23²	–	–	–	–	–
Net asset value per I JPY share		–	–	12,914.70³	11,418.79³	–	–	–	–
Net asset value per D USD share		–	–	125.83⁴	108.04⁴	–	–	–	–
Net asset value per I USD share		119.80⁴	87.12⁴	127.39⁴	108.80⁴	–	–	120.87⁴	–
Net asset value per Z USD share		–	–	–	–	125.90	99.89	–	–

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In USD x thousand.

² This class of shares is denominated in Canadian dollar (CAD). The reference currency of the sub-fund is the euro (EUR).

³ This class of shares is denominated in Japanese yen (JPY). The reference currency of the sub-fund is the euro (EUR).

⁴ This class of shares is denominated in US dollar (USD). The reference currency of the sub-fund is the euro (EUR).

Statement of net assets

In EUR x thousand		Robeco QI Global Sustainable Conservative Equities		Robeco QI Global Developed Enhanced Index Equities		Robeco Asia-Pacific Equities		RobecoSAM Sustainable European Equities	
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Investment portfolio at market value	10	51,296	2,977	5,825	–	778,169	624,944	670,514	550,585
Deposits and other cash		301	85	67	–	26,006	9,972	12,144	3,269
Unrealized gains on forward exchange transactions	3	–	–	–	–	189	607	–	–
Unrealized gains on financial futures	4	–	–	–	–	–	105	–	–
Unrealized gains on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized gains on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized gains on credit default swaps	7	–	–	–	–	–	–	–	–
Other assets	8	110	6	159	–	3,042	2,221	3,177	3,372
Total assets		51,707	3,068	6,051	–	807,406	637,849	685,835	557,226
Bank overdrafts	9	–	72	61	–	73	–	–	785
Collateral due to brokers	8	–	–	–	–	–	–	–	–
Unrealized losses on forward exchange transactions	3	–	–	–	–	295	135	–	608
Unrealized losses on financial futures	4	–	–	–	–	–	–	–	–
Unrealized losses on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized losses on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized losses on credit default swaps	7	–	–	–	–	–	–	–	–
Written options at market value		–	–	–	–	–	–	–	–
Other liabilities		29	1	700	–	2,583	1,655	763	1,327
Total liabilities		29	73	761	–	2,951	1,790	763	2,720
Total net assets		51,678	2,995	5,290	–	804,455	636,059	685,072	554,506
Net asset value per D EUR share		106.90	99.81	105.31	–	165.55	147.22	54.42	49.66
Net asset value per E EUR share		–	–	–	–	–	–	116.82	109.91
Net asset value per F EUR share		107.45	99.83	105.39	–	177.26	156.45	147.33	133.64
Net asset value per G EUR share		–	–	–	–	–	–	99.31	–
Net asset value per I EUR share		107.50	99.84	105.41	–	119.59	105.49	206.49	187.28
Net asset value per Z EUR share		–	–	–	–	195.87	171.32	102.12	–
Net asset value per D USD share		–	–	106.51¹	–	200.78¹	156.83¹	–	–
Net asset value per F USD share		–	–	106.59¹	–	142.37¹	110.38¹	–	–
Net asset value per I USD share		120.25¹	–	106.62¹	–	160.46¹	124.36¹	101.61¹	–
Net asset value per IM USD share		–	–	–	–	109.81¹	–	–	–
Net asset value per M USD share		–	–	–	–	133.93¹	105.15¹	–	–

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ This class of shares is denominated in US dollar (USD). The reference currency of the sub-fund is the euro (EUR).

Statement of net assets

In EUR x thousand									
	Notes	Robeco QI European Conservative Equities		Robeco QI US Conservative Equities ¹		Robeco BP US Premium Equities ¹		Robeco Chinese Equities	
		31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Investment portfolio at market value	10	969,449	1,232,639	284,485	307,416	6,750,087	5,281,557	449,768	286,587
Deposits and other cash		13,250	83,410	1,681	3,472	916	199,636	12,831	11,572
Unrealized gains on forward exchange transactions	3	161	776	32	21	15,853	1,230	9	–
Unrealized gains on financial futures	4	–	21	–	–	–	–	–	–
Unrealized gains on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized gains on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized gains on credit default swaps	7	–	–	–	–	–	–	–	–
Other assets	8	7,704	8,193	513	502	236,809	48,764	8,970	12,406
Total assets		990,564	1,325,039	286,711	311,411	7,003,665	5,531,187	471,578	310,565
Bank overdrafts	9	–	–	–	–	147,473	790	38	9,152
Collateral due to brokers	8	–	650	–	–	–	538	–	–
Unrealized losses on forward exchange transactions	3	287	489	8	–	–	6,079	2	–
Unrealized losses on financial futures	4	–	–	–	17	–	–	–	–
Unrealized losses on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized losses on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized losses on credit default swaps	7	–	–	–	–	–	–	–	–
Written options at market value		–	–	–	–	–	5,158	–	–
Other liabilities		1,430	58,745	179	1,207	20,803	122,916	8,594	10,061
Total liabilities		1,717	59,884	187	1,224	168,276	135,481	8,634	19,213
Total net assets		988,847	1,265,155	286,524	310,187	6,835,389	5,395,706	462,944	291,352
Net asset value per B EUR share		108.29	103.97	–	–	–	–	–	–
Net asset value per C EUR share		139.15	132.87	–	–	–	–	–	–
Net asset value per D EUR share		181.11	167.07	162.91 ²	158.66 ²	366.93 ²	358.03	100.42	75.82
Net asset value per E EUR share		–	–	–	–	–	–	138.91	106.93
Net asset value per F EUR share		117.41	107.77	–	–	222.16 ²	215.16 ²	183.66	137.65
Net asset value per I EUR share		172.52	158.31	166.24 ²	161.26 ²	330.00 ²	319.18 ²	98.94	–
Net asset value per IE EUR share		–	–	–	–	98.90 ²	–	–	–
Net asset value per Z EUR share		190.66	173.83	–	–	233.19 ²	223.80 ²	–	–
Net asset value per DH EUR share		–	–	–	–	230.44 ²	201.18 ²	–	–
Net asset value per FH EUR share		–	–	–	–	200.11 ²	173.33 ²	–	–
Net asset value per IEH EUR share		–	–	–	–	124.18 ²	109.52 ²	–	–
Net asset value per IH EUR share		180.04	160.54	119.77 ²	104.99 ²	255.66 ²	221.38 ²	100.37	–
Net asset value per KH EUR share		–	–	–	–	158.74 ²	137.52 ²	–	–
Net asset value per MH EUR share		–	–	–	–	213.87 ²	187.78 ²	–	–
Net asset value per KH CHF share		–	–	–	–	156.34 ³	135.97 ³	–	–
Net asset value per C GBP share		123.03 ⁴	113.08 ⁴	–	–	–	–	–	–
Net asset value per F GBP share		–	–	130.66 ⁵	121.92 ⁵	–	–	–	–
Net asset value per EH GBP share		–	–	–	–	234.68 ⁵	207.43 ⁵	–	–
Net asset value per GH GBP share		–	–	–	–	178.65 ⁵	156.69 ⁵	–	–
Net asset value per IE GBP share		–	–	–	–	315.04 ⁵	298.71 ⁵	–	–
Net asset value per IH GBP share		–	–	–	–	109.75 ⁵	–	–	–
Net asset value per B USD share		97.26 ⁶	82.02 ⁶	–	–	–	–	–	–
Net asset value per D USD share		139.61 ⁶	113.13 ⁶	116.54	99.79	265.67	227.67	194.15 ⁶	128.74 ⁶
Net asset value per D2 USD share		119.15 ⁶	97.03 ⁶	–	–	–	–	–	–
Net asset value per E USD share		–	–	–	–	131.32	113.22	–	–
Net asset value per F USD share		102.07 ⁶	–	–	–	218.52	185.90	–	–
Net asset value per G USD share		–	–	124.27	109.02	113.95	–	–	–
Net asset value per I USD share		–	93.95 ⁶	123.97	105.63	295.86	251.33	177.80 ⁶	117.01 ⁶
Net asset value per IM USD share		104.50 ⁶	–	–	–	108.28	–	110.04 ⁶	–

Statement of net assets

In EUR x thousand	Notes	Robeco QI European Conservative Equities		Robeco QI US Conservative Equities ¹		Robeco BP US Premium Equities ¹		Robeco Chinese Equities	
		31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Net asset value per K USD share		–	–	–	–	163.82	139.18	–	–
Net asset value per M USD share		118.64 ⁶	96.59 ⁶	–	–	236.03	203.29	145.28 ⁶	96.88 ⁶
Net asset value per D2H USD share		115.40 ⁶	101.82 ⁶	–	–	–	–	–	–
Net asset value per DH USD share		116.28 ⁶	102.24 ⁶	116.03	100.24	–	–	–	–
Net asset value per IH USD share		117.01 ⁶	102.30 ⁶	–	–	–	–	–	–
Net asset value per MH USD share		114.68 ⁶	101.03 ⁶	113.91	99.64	–	–	–	–

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In USD x thousand.

² This class of shares is denominated in euro (EUR). The reference currency of the sub-fund is the US-dollars (USD).

³ This class of shares is denominated in Swiss francs (CHF). The reference currency of the sub-fund is the US-dollars (USD).

⁴ This class of shares is denominated in British pound (GBP). The reference currency of the sub-fund is the euro (EUR).

⁵ This class of shares is denominated in British pound (GBP). The reference currency of the sub-fund is the US-dollars (USD).

⁶ This class of shares is denominated in US-dollars (USD). The reference currency of the sub-fund is the euro (EUR).

Statement of net assets

In EUR x thousand									
	Notes	Robeco Indian Equities		Robeco Asian Stars Equities ¹		Robeco BP US Large Cap Equities ¹		Robeco BP US Select Opportunities Equities ¹	
		31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Investment portfolio at market value	10	34,356	24,422	307,408	223,000	3,196,449	2,335,883	1,981,040	2,137,506
Deposits and other cash		859	796	3,774	8,556	29,088	44,983	40,445	27,327
Unrealized gains on forward exchange transactions	3	–	–	–	78	5,042	2,653	5,093	45
Unrealized gains on financial futures	4	–	–	–	122	–	–	–	–
Unrealized gains on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized gains on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized gains on credit default swaps	7	–	–	–	–	–	–	–	–
Other assets	8	67	345	2,495	871	18,593	14,317	9,609	20,127
Total assets		35,282	25,563	313,677	232,627	3,249,172	2,397,836	2,036,187	2,185,005
Bank overdrafts	9	–	57	1,124	–	–	–	3,879	–
Collateral due to brokers	8	–	–	–	–	1,672	–	720	–
Unrealized losses on forward exchange transactions	3	–	–	27	–	–	–	–	1,810
Unrealized losses on financial futures	4	–	–	–	–	–	–	–	–
Unrealized losses on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized losses on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized losses on credit default swaps	7	–	–	–	–	–	–	–	–
Written options at market value		–	–	–	–	–	–	–	–
Other liabilities		219	430	1,990	314	25,337	21,965	9,482	6,710
Total liabilities		219	487	3,141	314	27,009	21,965	14,081	8,520
Total net assets		35,063	25,076	310,536	232,313	3,222,163	2,375,871	2,022,106	2,176,485
Net asset value per D EUR share		161.18	135.53	194.98²	162.95²	282.55²	272.71²	185.23²	184.43²
Net asset value per E EUR share		–	–	126.34²	105.97²	125.67²	122.63²	–	–
Net asset value per F EUR share		213.99	178.61	166.17²	137.77²	172.55²	165.51²	130.38²	129.22²
Net asset value per I EUR share		170.25	142.04	–	–	175.78²	168.51²	192.28²	189.76²
Net asset value per IL EUR share		–	–	132.64²	110.22²	–	–	–	–
Net asset value per K EUR share		–	–	164.00²	136.27²	–	–	–	–
Net asset value per Z EUR share		–	–	169.10²	139.02²	–	–	–	–
Net asset value per DH EUR share		–	–	–	–	63.29²	54.73²	242.26²	216.00²
Net asset value per FH EUR share		–	–	–	–	148.62²	127.57²	160.13²	141.62²
Net asset value per IH EUR share		–	–	–	–	150.15²	128.76²	162.23²	143.37²
Net asset value per DH CHF share		–	–	–	–	–	–	119.57³	107.04³
Net asset value per FH CHF share		–	–	–	–	–	–	131.61³	116.92³
Net asset value per F GBP share		–	–	158.34⁴	126.31⁴	200.10⁴	184.58⁴	–	–
Net asset value per IE GBP share		–	–	–	–	236.36⁴	222.45⁴	–	–
Net asset value per D USD share		149.36⁵	110.33⁵	145.20	106.56	204.27	173.17	253.91	222.04
Net asset value per D2 USD share		–	–	–	–	129.85	110.36	–	–
Net asset value per DL USD share		–	–	131.96	97.10	–	–	–	–
Net asset value per E USD share		–	–	–	–	136.57	117.44	149.94	133.37
Net asset value per F USD share		–	–	–	–	177.48	149.53	171.01	148.43
Net asset value per G USD share		–	–	–	–	–	–	135.17	119.32
Net asset value per I USD share		183.65⁵	134.59⁵	126.83	92.35	251.59	211.85	268.39	232.66
Net asset value per IE USD share		–	–	–	–	137.68	118.27	157.91	138.23
Net asset value per IL USD share		–	–	155.48	113.48	–	–	–	–
Net asset value per M USD share		–	–	–	–	160.88	137.40	177.71	156.17
Net asset value per ML USD share		–	–	126.87	93.60	–	–	–	–

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In USD x thousand.

² This class of shares is denominated in euro (EUR). The reference currency of the sub-fund is the US-dollars (USD).

³ This class of shares is denominated in Swiss francs (CHF). The reference currency of the sub-fund is the US-dollars (USD).

⁴ This class of shares is denominated in British pound (GBP). The reference currency of the sub-fund is the US-dollars (USD).

⁵ This class of shares is denominated in US-dollars (USD). The reference currency of the sub-fund is the euro (EUR).

Statement of net assets

In EUR x thousand		Robeco QI Asia-Pacific Active Equities ¹		Robeco BP European Premium Equities		Robeco QI Continental European Conservative Equities		Robeco Chinese A-share Equities ²	
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Investment portfolio at market value	10	7,005	3,891	4,409	3,364	3,527	3,209	243,646	–
Deposits and other cash		38	78	232	93	59	82	11,840	–
Unrealized gains on forward exchange transactions	3	–	–	–	–	–	–	–	–
Unrealized gains on financial futures	4	–	–	–	–	–	–	–	–
Unrealized gains on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized gains on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized gains on credit default swaps	7	–	–	–	–	–	–	–	–
Other assets	8	14	58	7	22	11	9	2,970	–
Total assets		7,057	4,027	4,648	3,479	3,597	3,300	258,456	–
Bank overdrafts	9	–	73	–	–	31	71	–	–
Collateral due to brokers	8	–	–	–	–	–	–	–	–
Unrealized losses on forward exchange transactions	3	–	–	–	–	–	–	–	–
Unrealized losses on financial futures	4	–	–	–	–	–	–	–	–
Unrealized losses on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized losses on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized losses on credit default swaps	7	–	–	–	–	–	–	–	–
Written options at market value		–	–	–	–	–	–	–	–
Other liabilities		67	5	4	4	4	4	410	–
Total liabilities		67	78	4	4	35	75	410	–
Total net assets		6,990	3,949	4,644	3,475	3,562	3,225	258,046	–
Net asset value per B EUR share		–	–	103.82	98.44	–	–	–	–
Net asset value per C EUR share		–	–	101.51	96.27	–	–	–	–
Net asset value per D EUR share		140.47³	114.63³	106.16	98.47	–	–	112.18⁴	–
Net asset value per F EUR share		141.96³	115.20³	107.80	99.21	–	–	112.48⁴	–
Net asset value per I EUR share		142.07³	115.21³	108.10	99.35	–	–	122.88⁴	–
Net asset value per Z EUR share		–	–	–	–	–	–	123.87⁴	–
Net asset value per F GBP share		–	–	–	–	135.72⁵	117.69⁵	–	–
Net asset value per G GBP share		–	–	–	–	134.23⁵	117.69⁵	–	–
Net asset value per I GBP share		–	–	–	–	135.79⁵	117.72⁵	–	–
Net asset value per D USD share		152.31	109.18	116.49⁶	94.88⁶	–	–	–	–
Net asset value per F USD share		154.00	109.72	118.29⁶	95.62⁶	–	–	–	–
Net asset value per I USD share		154.04	109.73	118.60⁶	95.75⁶	–	–	139.60⁷	–

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In USD x thousand.

² In RMB x thousand.

³ This class of shares is denominated in euro (EUR). The reference currency of the sub-fund is the US-dollars (USD).

⁴ This class of shares is denominated in euro (EUR). The reference currency of the sub-fund is the Chinese renminbi (RMB).

⁵ This class of shares is denominated in British pound (GBP). The reference currency of the sub-fund is the euro (EUR).

⁶ This class of shares is denominated in US-dollars (USD). The reference currency of the sub-fund is the euro (EUR).

⁷ This class of shares is denominated in US-dollars (USD). The reference currency of the sub-fund is the Chinese renminbi (RMB).

Statement of net assets

In EUR x thousand		Robeco QI Chinese A-share Active Equities ¹		Robeco QI US Enhanced Index Equities ²		Robeco QI European Enhanced Index Equities		Robeco New World Financial Equities	
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Investment portfolio at market value	10	23,835	–	3,922	–	3,880	–	680,954	328,910
Deposits and other cash		93	–	29	–	11	–	8,563	3,265
Unrealized gains on forward exchange transactions	3	–	–	–	–	–	–	2,212	400
Unrealized gains on financial futures	4	–	–	–	–	–	–	–	–
Unrealized gains on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized gains on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized gains on credit default swaps	7	–	–	–	–	–	–	–	–
Other assets	8	–	–	9	–	21	–	1,933	2,416
Total assets		23,928	–	3,960	–	3,912	–	693,662	334,991
Bank overdrafts	9	–	–	7	–	5	–	5,205	–
Collateral due to brokers	8	–	–	–	–	–	–	1,340	–
Unrealized losses on forward exchange transactions	3	–	–	–	–	–	–	1,889	727
Unrealized losses on financial futures	4	–	–	–	–	–	–	–	–
Unrealized losses on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized losses on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized losses on credit default swaps	7	–	–	–	–	–	–	–	–
Written options at market value		–	–	–	–	–	–	–	–
Other liabilities		–	–	3	–	609	–	2,965	1,439
Total liabilities		–	–	10	–	614	–	11,399	2,166
Total net assets		23,928	–	3,950	–	3,298	–	682,263	332,825
Net asset value per D EUR share		–	–	107.21 ⁵	–	102.22	–	66.72	56.46
Net asset value per E EUR share		–	–	–	–	–	–	107.25	–
Net asset value per F EUR share		–	–	107.24 ⁵	–	102.26	–	223.61	187.80
Net asset value per I EUR share		99.24 ³	–	107.31 ⁵	–	102.31	–	109.87	–
Net asset value per Z EUR share		99.35 ³	–	–	–	–	–	–	–
Net asset value per D USD share		–	–	107.32	–	103.38 ⁶	–	128.55 ⁶	95.55 ⁶
Net asset value per F USD share		–	–	107.39	–	103.46 ⁶	–	101.92 ⁶	–
Net asset value per I USD share		102.86 ⁴	–	107.42	–	103.48 ⁶	–	141.85 ⁶	104.62 ⁶
Net asset value per M USD share		–	–	–	–	–	–	101.85 ⁶	–

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In RMB x thousand.

² In USD x thousand.

³ This class of shares is denominated in euro (EUR). The reference currency of the sub-fund is the Chinese renminbi (RMB).

⁴ This class of shares is denominated in US-dollars (USD). The reference currency of the sub-fund is the Chinese renminbi (RMB).

⁵ This class of shares is denominated in euro (EUR). The reference currency of the sub-fund is the US-dollars (USD).

⁶ This class of shares is denominated in US-dollars (USD). The reference currency of the sub-fund is the euro (EUR).

Statement of net assets

In EUR x thousand

	Notes	Robeco Property Equities		Robeco Global Consumer Trends Equities		RobecoSAM Sustainable Agribusiness Equities		Robeco Global Growth Trends Equities	
		31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Investment portfolio at market value	10	358,148	362,934	1,392,897	1,301,490	46,930	106,133	38,673	30,978
Deposits and other cash		8,339	8,447	35,740	40,943	1,078	1,660	862	898
Unrealized gains on forward exchange transactions	3	1,704	2,351	70	181	–	–	–	–
Unrealized gains on financial futures	4	–	–	–	–	–	–	–	–
Unrealized gains on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized gains on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized gains on credit default swaps	7	–	–	–	–	–	–	–	–
Other assets	8	2,947	2,012	3,108	10,215	314	703	95	124
Total assets		371,138	375,744	1,431,815	1,352,829	48,322	108,496	39,630	32,000
Bank overdrafts	9	–	–	–	73	–	–	–	–
Collateral due to brokers	8	–	750	–	–	–	–	–	–
Unrealized losses on forward exchange transactions	3	600	330	266	34	–	–	–	–
Unrealized losses on financial futures	4	–	–	–	–	–	–	–	–
Unrealized losses on interest rate swaps	5	–	–	–	–	–	–	–	–
Unrealized losses on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized losses on credit default swaps	7	–	–	–	–	–	–	–	–
Written options at market value		–	–	–	–	–	–	–	–
Other liabilities		1,511	789	2,323	5,119	67	1,091	41	151
Total liabilities		2,111	1,869	2,589	5,226	67	1,091	41	151
Total net assets		369,027	373,875	1,429,226	1,347,603	48,255	107,405	39,589	31,849
Net asset value per B EUR share		16.73	17.47	–	–	–	–	–	–
Net asset value per C EUR share		126.58	131.20	–	–	–	–	–	–
Net asset value per D EUR share		155.85	156.36	189.40	156.17	156.32	150.05	160.11	133.69
Net asset value per E EUR share		–	–	142.04	118.34	120.93	116.76	–	–
Net asset value per F EUR share		151.26	150.59	213.82	174.99	138.97	132.32	163.47	135.81
Net asset value per G EUR share		–	–	–	–	99.46	–	–	–
Net asset value per I EUR share		163.54	162.77	274.34	224.44	167.36	159.36	–	–
Net asset value per M EUR share		–	–	253.08	209.72	–	–	–	–
Net asset value per M2 EUR share		–	–	104.10	–	–	–	–	–
Net asset value per Z EUR share		157.19	155.08	418.43	339.34	105.08	–	–	–
Net asset value per IH EUR share		146.42	133.87	–	–	–	–	–	–
Net asset value per F GBP share		–	–	149.20¹	117.41¹	–	–	–	–
Net asset value per B USD share		–	–	138.62²	102.42²	–	–	–	–
Net asset value per D USD share		119.84²	105.60²	230.09²	166.64²	121.02²	101.99²	–	–
Net asset value per F USD share		–	–	134.12²	96.44²	–	–	–	–
Net asset value per I USD share		122.95²	107.42²	173.66²	124.80²	–	–	–	–
Net asset value per IM USD share		105.06²	–	107.99²	–	–	–	–	–
Net asset value per M USD share		153.04²	135.52²	212.84²	154.92²	–	–	–	–
Net asset value per DH USD share		–	–	131.02²	97.42²	–	–	–	–
Net asset value per IH USD share		–	–	129.87²	95.88²	–	–	–	–

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ This class of shares is denominated in British pound (GBP). The reference currency of the sub-fund is the euro (EUR).

² This class of shares is denominated in US-dollars (USD). The reference currency of the sub-fund is the euro (EUR).

Statement of net assets

In EUR x thousand		Robeco Global Industrial Innovation Equities		Robeco Global FinTech Equities		Robeco High Yield Bonds		Robeco Emerging Credits ¹	
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Investment portfolio at market value	10	20,736	–	44,298	–	7,833,001	6,764,013	59,391	53,964
Deposits and other cash		267	–	502	–	804,835	725,624	748	1,329
Unrealized gains on forward exchange transactions	3	–	–	–	–	72,500	41,245	19	4
Unrealized gains on financial futures	4	–	–	–	–	–	–	–	6
Unrealized gains on interest rate swaps	5	–	–	–	–	4,034	13,661	–	–
Unrealized gains on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized gains on credit default swaps	7	–	–	–	–	59,714	57,992	11	113
Other assets	8	46	–	28	–	173,319	197,063	728	662
Total assets		21,049	–	44,828	–	8,947,403	7,799,598	60,897	56,078
Bank overdrafts	9	–	–	–	–	10,737	5,401	–	–
Collateral due to brokers	8	–	–	–	–	51,390	46,640	24	100
Unrealized losses on forward exchange transactions	3	–	–	–	–	44,731	21,354	134	109
Unrealized losses on financial futures	4	–	–	–	–	–	6,945	–	91
Unrealized losses on interest rate swaps	5	–	–	–	–	7,371	25,009	–	–
Unrealized losses on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized losses on credit default swaps	7	–	–	–	–	56,191	27,596	56	–
Written options at market value		–	–	–	–	–	–	–	–
Other liabilities		19	–	4	–	23,067	120,278	6	8
Total liabilities		19	–	4	–	193,487	253,223	220	308
Total net assets		21,030	–	44,824	–	8,753,916	7,546,375	60,677	55,770
Net asset value per D EUR share		108.28	–	102.10	–	118.13	122.42	–	–
Net asset value per F EUR share		108.77	–	102.20	–	–	–	–	–
Net asset value per I EUR share		108.63	–	102.20	–	98.23	–	–	–
Net asset value per IBxH EUR share		–	–	–	–	100.93	–	–	–
Net asset value per Z EUR share		–	–	102.31	–	–	–	–	–
Net asset value per BH EUR share		–	–	–	–	24.44	24.61	–	–
Net asset value per CH EUR share		–	–	–	–	97.57	97.78	–	–
Net asset value per DH EUR share		–	–	–	–	146.21	138.63	–	–
Net asset value per EH EUR share		–	–	–	–	109.14	110.16	–	–
Net asset value per FH EUR share		–	–	–	–	144.55	136.36	111.65 ²	106.26 ²
Net asset value per GH EUR share		–	–	–	–	108.07	108.55	–	–
Net asset value per IEH EUR share		–	–	–	–	111.84	112.19	–	–
Net asset value per IH EUR share		–	–	–	–	224.63	211.67	102.22 ²	–
Net asset value per ZH EUR share		–	–	–	–	211.44	198.21	–	–
Net asset value per BxH AUD share		–	–	–	–	99.31 ³	98.95 ³	–	–
Net asset value per DH AUD share		–	–	–	–	101.24 ³	–	–	–
Net asset value per ZH CAD share		–	–	–	–	130.92 ⁴	120.82 ⁴	–	–
Net asset value per DH CHF share		–	–	–	–	141.60 ⁵	134.76 ⁵	–	–
Net asset value per FH CHF share		–	–	–	–	112.66 ⁵	106.63 ⁵	–	–
Net asset value per IH CHF share		–	–	–	–	136.74 ⁵	129.38 ⁵	–	–
Net asset value per FH GBP share		–	–	–	–	117.95 ⁶	110.29 ⁶	–	–
Net asset value per IH GBP share		–	–	–	–	109.00 ⁶	101.79 ⁶	–	–
Net asset value per BxH HKD share		–	–	–	–	101.87 ⁷	–	–	–
Net asset value per BxH RMB share		–	–	–	–	107.92 ⁸	104.12 ⁸	–	–
Net asset value per D USD share		114.13	–	104.14	–	–	–	–	–
Net asset value per F USD share		114.62	–	104.24	–	–	–	–	–
Net asset value per I USD share		114.64	–	104.24	–	127.06 ⁹	114.96 ⁹	–	–
Net asset value per M USD share		109.30	–	–	–	–	–	–	–
Net asset value per Z USD share		–	–	–	–	–	–	119.72	110.90

Statement of net assets

In EUR x thousand	Notes	Robeco Global Industrial Innovation Equities		Robeco Global FinTech Equities		Robeco High Yield Bonds		Robeco Emerging Credits ¹	
		31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Net asset value per BxH USD share		–	–	–	–	102.07 ⁹	100.62 ⁹	–	–
Net asset value per CH USD share		–	–	–	–	104.07 ⁹	–	–	–
Net asset value per D3H USD share		–	–	–	–	102.07 ⁹	101.20 ⁹	–	–
Net asset value per DH USD share		–	–	–	–	157.76 ⁹	146.49 ⁹	112.50	105.64
Net asset value per FH USD share		–	–	–	–	104.06 ⁹	–	–	–
Net asset value per IBxH USD share		–	–	–	–	110.35 ⁹	102.37 ⁹	–	–
Net asset value per IEH USD share		–	–	–	–	115.28 ⁹	113.22 ⁹	–	–
Net asset value per IExH USD share		–	–	–	–	106.67 ⁹	102.26 ⁹	–	–
Net asset value per IH USD share		–	–	–	–	273.67 ⁹	252.60 ⁹	103.83	–
Net asset value per M2H USD share		–	–	–	–	103.08 ⁹	–	–	–
Net asset value per M3H USD share		–	–	–	–	101.53 ⁹	–	–	–
Net asset value per MH USD share		–	–	–	–	131.78 ⁹	122.74 ⁹	–	–
Net asset value per ZH USD share		–	–	–	–	111.60 ⁹	102.43 ⁹	–	–
Net asset value per ODH EUR share		–	–	–	–	146.57	139.43	–	–
Net asset value per OEH EUR share		–	–	–	–	100.51	100.44	–	–
Net asset value per OFH EUR share		–	–	–	–	138.30	130.89	–	–
Net asset value per OIH EUR share		–	–	–	–	146.03	138.12	–	–
Net asset value per OBxH AUD share		–	–	–	–	100.32 ³	98.82 ³	–	–
Net asset value per OIH CHF share		–	–	–	–	118.46 ⁵	112.45 ⁵	–	–
Net asset value per OCH GBP share		–	–	–	–	95.82 ⁶	94.48 ⁶	–	–
Net asset value per OBxH RMB share		–	–	–	–	108.09 ⁸	103.24 ⁸	–	–
Net asset value per OIH SEK share		–	–	–	–	–	107.70 ¹⁰	–	–
Net asset value per OBxH USD share		–	–	–	–	98.67 ⁹	96.67 ⁹	–	–
Net asset value per OD3H USD share		–	–	–	–	107.37 ⁹	105.83 ⁹	–	–
Net asset value per ODH USD share		–	–	–	–	142.56 ⁹	132.84 ⁹	–	–
Net asset value per OIEH USD share		–	–	–	–	101.01 ⁹	98.38 ⁹	–	–
Net asset value per OIH USD share		–	–	–	–	149.63 ⁹	138.59 ⁹	–	–
Net asset value per OMH USD share		–	–	–	–	125.57 ⁹	117.35 ⁹	–	–

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In USD x thousand.

² This class of shares is denominated in euro (EUR). The reference currency of the sub-fund is the US-dollars (USD).

³ This class of shares is denominated in Australian-dollar (AUD). The reference currency of the sub-fund is the euro (EUR).

⁴ This class of shares is denominated in Canadian-dollar (CAD). The reference currency of the sub-fund is the euro (EUR).

⁵ This class of shares is denominated in Swiss franc (CHF). The reference currency of the sub-fund is the euro (EUR).

⁶ This class of shares is denominated in British pound (GBP). The reference currency of the sub-fund is the euro (EUR).

⁷ This class of shares is denominated in Hong Kong Dollar (HKD). The reference currency of the sub-fund is the euro (EUR).

⁸ This class of shares is denominated in Chinese renminbi (RMB). The reference currency of the sub-fund is the euro (EUR).

⁹ This class of shares is denominated in US-dollar (USD). The reference currency of the sub-fund is the euro (EUR).

¹⁰ This class of shares is denominated in Swedish crown (SEK). The reference currency of the sub-fund is the euro (EUR).

Statement of net assets

In EUR x thousand									
	Notes	Robeco Emerging Debt ¹		Robeco Global Credits		Robeco QI Emerging Markets Dynamic Duration ¹		Robeco QI Dynamic High Yield	
		31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Investment portfolio at market value	10	177,899	109,786	884,213	497,656	—	21,720	174,598	168,707
Deposits and other cash		11,673	6,029	48,056	12,610	—	673	3,711	4,430
Unrealized gains on forward exchange transactions	3	1,322	746	9,790	6,297	—	5	1,381	1,490
Unrealized gains on financial futures	4	—	15	—	122	—	—	—	21
Unrealized gains on interest rate swaps	5	—	169	1,650	1,534	—	—	—	—
Unrealized gains on inflation-linked swaps	6	—	—	—	—	—	—	—	—
Unrealized gains on credit default swaps	7	—	—	234	1,389	—	—	27,775	22,366
Other assets	8	4,656	3,315	19,603	11,538	—	794	1,842	2,348
Total assets		195,550	120,060	963,546	531,146	—	23,192	209,307	199,362
Bank overdrafts	9	7	137	26	895	—	—	—	3
Collateral due to brokers	8	357	1	1,790	1,410	—	—	19,988	12,746
Unrealized losses on forward exchange transactions	3	854	511	3,651	1,610	—	19	2,034	2,268
Unrealized losses on financial futures	4	—	—	—	1,395	—	7	—	13
Unrealized losses on interest rate swaps	5	118	—	417	530	—	15	—	—
Unrealized losses on inflation-linked swaps	6	—	—	—	—	—	—	—	—
Unrealized losses on credit default swaps	7	—	—	7,749	4,175	—	—	2,722	3,516
Written options at market value		—	—	—	—	—	—	—	—
Other liabilities		276	4,478	4,900	1,235	—	250	2,946	116
Total liabilities		1,612	5,127	18,533	11,250	—	291	27,690	18,662
Total net assets		193,938	114,933	945,013	519,896	—	22,901	181,617	180,700
Net asset value per B EUR share		—	—	—	—	—	71.88 ²	—	—
Net asset value per C EUR share		—	—	—	—	—	87.55 ²	—	—
Net asset value per D EUR share		82.41 ²	82.16 ²	—	—	—	88.98 ²	—	—
Net asset value per F EUR share		89.16 ²	88.35 ²	—	—	—	—	—	—
Net asset value per Z EUR share		—	—	—	—	—	101.20 ²	—	—
Net asset value per CH EUR share		—	—	100.00	98.81	—	—	106.88	98.99
Net asset value per DH EUR share		—	—	109.28	105.33	—	—	—	—
Net asset value per EH EUR share		—	—	105.55	104.67	—	—	106.54	103.26
Net asset value per FH EUR share		—	—	100.31	—	—	—	—	—
Net asset value per IBH EUR share		—	—	100.99	99.85	—	—	—	—
Net asset value per IH EUR share		—	—	114.32	109.54	—	—	128.12	116.79
Net asset value per M2H EUR share		—	—	100.11	—	—	—	—	—
Net asset value per M3H EUR share		—	—	100.11	—	—	—	—	—
Net asset value per ZH EUR share		—	—	—	—	—	—	—	108.53
Net asset value per IEH AUD share		—	—	101.69 ³	—	—	—	—	—
Net asset value per FH GBP share		—	—	106.04 ⁴	101.02 ⁴	—	—	—	—
Net asset value per IBH GBP share		—	—	101.97 ⁴	100.00 ⁴	—	—	—	—
Net asset value per IH GBP share		—	—	105.12 ⁴	100.00 ⁴	—	—	—	—
Net asset value per D USD share		109.07	95.51	—	—	—	72.09	—	—
Net asset value per I USD share		96.48	83.96	105.05 ⁵	95.64 ⁵	—	—	—	—
Net asset value per Z USD share		96.55	83.40	—	—	—	—	—	—
Net asset value per D3H USD share		—	—	102.98 ⁵	97.88 ⁵	—	—	111.84 ⁵	104.25 ⁵
Net asset value per DH USD share		—	—	114.57 ⁵	108.09 ⁵	—	—	—	—
Net asset value per FH USD share		—	—	102.11 ⁵	—	—	—	—	—
Net asset value per IBH USD share		—	—	103.42 ⁵	100.13 ⁵	—	—	—	—
Net asset value per IH USD share		—	—	104.27 ⁵	97.99 ⁵	—	—	125.93 ⁵	112.64 ⁵

Statement of net assets

In EUR x thousand	Notes	Robeco Emerging Debt ¹		Robeco Global Credits		Robeco QI Emerging Markets Dynamic Duration ¹		Robeco QI Dynamic High Yield	
		31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Net asset value per ZH USD share		–	–	–	–	–	–	122.52	109.01
Net asset value per OFH EUR share		–	–	106.77	103.01	–	–	–	–
Net asset value per OIH EUR share		–	–	108.37	104.35	–	–	–	–

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In USD x thousand.

² This class of shares is denominated in euro (EUR). The reference currency of the sub-fund is the US-dollars (USD).

³ This class of shares is denominated in Australian-dollar (AUD). The reference currency of the sub-fund is the euro (EUR).

⁴ This class of shares is denominated in British pound (GBP). The reference currency of the sub-fund is the euro (EUR).

⁵ This class of shares is denominated in US-dollar (USD). The reference currency of the sub-fund is the euro (EUR).

Statement of net assets

In EUR x thousand		Robeco QI Global Multi-Factor Credits		Robeco Global Absolute Return Bond Fund		Robeco Global Credits – Short Maturity		Robeco Corporate Hybrid bonds	
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Investment portfolio at market value	10	353,323	231,912	9,203	8,887	44,225	–	80,920	–
Deposits and other cash		10,333	4,839	291	884	186	–	2,156	–
Unrealized gains on forward exchange transactions	3	2,911	2,708	40	26	391	–	279	–
Unrealized gains on financial futures	4	–	160	–	7	–	–	–	–
Unrealized gains on interest rate swaps	5	119	80	–	6	–	–	–	–
Unrealized gains on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized gains on credit default swaps	7	–	–	–	23	–	–	–	–
Other assets	8	4,460	3,939	303	207	714	–	10,373	–
Total assets		371,146	243,638	9,837	10,040	45,516	–	93,728	–
Bank overdrafts	9	–	–	–	–	56	–	–	–
Collateral due to brokers	8	710	–	–	20	–	–	–	–
Unrealized losses on forward exchange transactions	3	863	1,775	9	–	208	–	345	–
Unrealized losses on financial futures	4	–	466	–	59	–	–	–	–
Unrealized losses on interest rate swaps	5	12	32	7	–	–	–	–	–
Unrealized losses on inflation-linked swaps	6	–	–	–	–	–	–	–	–
Unrealized losses on credit default swaps	7	–	–	49	77	100	–	–	–
Written options at market value		–	–	–	–	–	–	–	–
Other liabilities		230	110	11	14	68	–	6,999	–
Total liabilities		1,815	2,383	76	170	432	–	7,344	–
Total net assets		369,331	241,255	9,761	9,870	45,084	–	86,384	–
Net asset value per D EUR share		–	–	96.99	98.43	–	–	–	–
Net asset value per F EUR share		–	–	97.84	98.81	–	–	–	–
Net asset value per I EUR share		–	–	97.99	98.87	–	–	–	–
Net asset value per CH EUR share		97.05	97.09	–	–	–	–	100.50	–
Net asset value per FH EUR share		107.82	103.65	–	–	–	–	–	–
Net asset value per IEH EUR share		–	–	–	–	–	–	–	–
Net asset value per IH EUR share		108.09	103.79	–	–	99.60	–	100.39	–
Net asset value per ZH EUR share		–	–	–	–	–	–	101.74	–
Net asset value per DH CHF share		105.81 ¹	102.32 ¹	–	–	–	–	–	–
Net asset value per IH CHF share		106.74 ¹	102.91 ¹	–	–	–	–	–	–
Net asset value per IL GBP share		–	–	–	–	–	–	–	–
Net asset value per IBH GBP share		–	–	–	–	99.84 ²	–	–	–
Net asset value per IH GBP share		110.64 ²	105.38 ²	–	–	99.84 ²	–	–	–
Net asset value per IH JPY share		10,068.21 ³	–	–	–	–	–	–	–
Net asset value per IH USD share		112.23 ⁴	105.70 ⁴	–	–	–	–	–	–
Net asset value per ZH USD share		–	–	–	–	–	–	102.43 ⁴	–

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¹ This class of shares is denominated in Swiss franc (CHF). The reference currency of the sub-fund is the euro (EUR).

² This class of shares is denominated in British pound (GBP). The reference currency of the sub-fund is the euro (EUR).

³ This class of shares is denominated in Japanese yen (JPY). The reference currency of the sub-fund is the euro (EUR).

⁴ This class of shares is denominated in US dollar (USD). The reference currency of the sub-fund is the euro (EUR).

Statement of net assets

In EUR x thousand									
	Notes	Robeco Euro Government Bonds		Robeco Euro Credit Bonds		Robeco All Strategy Euro Bonds		Robeco European High Yield Bonds	
		31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Investment portfolio at market value	10	1,714,880	1,848,166	797,640	778,338	614,784	836,872	303,745	362,063
Deposits and other cash		62,958	62,436	12,511	4,147	9,190	17,759	13,309	41,406
Unrealized gains on forward exchange transactions	3	–	–	12	1	–	–	272	1,254
Unrealized gains on financial futures	4	–	–	–	372	–	146	–	–
Unrealized gains on interest rate swaps	5	9,138	9,979	808	1,001	–	11,879	403	223
Unrealized gains on inflation-linked swaps	6	2,028	1,608	–	–	36	1,526	–	–
Unrealized gains on credit default swaps	7	–	–	157	800	–	–	1,159	5,102
Other assets	8	37,818	58,952	16,984	18,098	19,785	19,522	12,153	9,525
Total assets		1,826,822	1,981,141	828,112	802,757	643,795	887,704	331,041	419,573
Bank overdrafts	9	–	–	–	17	–	–	–	–
Collateral due to brokers	8	427	–	347	572	–	–	480	533
Unrealized losses on forward exchange transactions	3	421	276	183	339	39	–	55	159
Unrealized losses on financial futures	4	–	3,602	–	232	–	1,339	–	–
Unrealized losses on interest rate swaps	5	2,042	11,307	–	–	1,319	14,227	820	1,010
Unrealized losses on inflation-linked swaps	6	329	506	–	–	11	2,836	–	–
Unrealized losses on credit default swaps	7	–	–	8,663	6,682	3,447	668	3,113	3,147
Written options at market value		–	–	–	–	–	–	–	–
Other liabilities		14,017	7,400	4,481	908	8,412	2,960	1,361	5,139
Total liabilities		17,236	23,091	13,674	8,750	13,228	22,030	5,829	9,988
Total net assets		1,809,586	1,958,050	814,438	794,007	630,567	865,674	325,212	409,585
Net asset value per BH EUR share		–	–	–	–	94.90	97.99	–	–
Net asset value per CH EUR share		109.16	112.72	95.98	96.22	99.27	102.15	–	–
Net asset value per DH EUR share		157.37	157.94	143.27	139.80	91.05	91.22	215.75	204.47
Net asset value per EH EUR share		104.92	109.05	–	–	–	–	111.99	107.85
Net asset value per FH EUR share		123.67	123.92	117.87	114.63	116.61	116.41	130.71	123.26
Net asset value per GH EUR share		99.13	–	–	–	–	–	108.09	101.93
Net asset value per IH EUR share		166.09	166.38	153.07	148.77	155.35	154.98	232.07	218.68
Net asset value per M2H EUR share		–	–	100.71	–	–	–	–	–
Net asset value per M3H EUR share		–	–	100.71	–	–	–	–	–
Net asset value per ZH EUR share		169.45	169.11	162.81	157.55	162.08	161.00	146.35	137.14
Net asset value per DH CHF share		–	–	119.68 ¹	117.31 ¹	–	–	110.71 ¹	105.29 ¹
Net asset value per FH CHF share		–	–	–	–	–	–	111.73 ¹	105.48 ¹
Net asset value per DH USD share		–	–	–	–	–	–	115.00 ²	106.89 ²
Net asset value per IH USD share		106.81 ²	105.06 ²	–	–	–	–	–	–
Net asset value per OIH EUR share		–	–	–	–	–	–	117.60	110.93
Net asset value per 2CH EUR share		94.49	97.27	–	–	–	–	–	–
Net asset value per 2EH EUR share		96.93	100.20	–	–	–	–	–	–
Net asset value per 2FH EUR share		101.87	101.76	–	–	–	–	–	–
Net asset value per 2IH EUR share		101.96	101.82	–	–	–	–	–	–
Net asset value per 10DH EUR share		–	–	–	–	–	150.88	–	–
Net asset value per 40DH EUR share		–	–	–	–	–	392.20	–	–
Net asset value per 40IH EUR share		–	–	–	–	–	279.93	–	–
Net asset value per DHHI EUR share		–	–	–	–	118.58	117.84	–	–
Net asset value per FHHI EUR share		–	–	–	–	107.11	106.09	–	–
Net asset value per IHHI EUR share		112.16	111.70	–	–	121.95	120.68	–	–

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ This class of shares is denominated in Swiss franc (CHF). The reference currency of the sub-fund is the euro (EUR).

² This class of shares is denominated in US dollar (USD). The reference currency of the sub-fund is the euro (EUR).

Statement of net assets

In EUR x thousand									
	Notes	Robeco Euro Sustainable Credits		Robeco Financial Institutions Bonds		Robeco Investment Grade Corporate Bonds		Robeco QI GTAA Plus	
		31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Investment portfolio at market value	10	820,306	682,018	2,456,594	1,450,383	706,064	847,627	3,949	35,200
Deposits and other cash		38,531	21,117	132,587	28,779	9,947	34,365	916	12,019
Unrealized gains on forward exchange transactions	3	–	–	1,243	2,443	–	–	–	51
Unrealized gains on financial futures	4	–	593	–	637	–	650	–	1,162
Unrealized gains on interest rate swaps	5	1,947	1,466	1,706	217	502	335	–	56
Unrealized gains on inflation-linked swaps	6	–	–	–	–	145	123	–	–
Unrealized gains on credit default swaps	7	16	–	–	–	–	–	–	–
Other assets	8	18,782	15,646	54,306	38,823	9,173	13,543	2,942	2,972
Total assets		879,582	720,840	2,646,436	1,521,282	725,831	896,643	7,807	51,460
Bank overdrafts	9	–	–	–	91	–	–	–	74
Collateral due to brokers	8	–	–	–	160	47	14	–	–
Unrealized losses on forward exchange transactions	3	114	87	3,509	2,283	–	–	56	470
Unrealized losses on financial futures	4	–	509	–	380	–	767	–	1,016
Unrealized losses on interest rate swaps	5	1,786	2,537	1,598	1,547	1,501	1,997	11	46
Unrealized losses on inflation-linked swaps	6	–	–	–	–	99	317	–	–
Unrealized losses on credit default swaps	7	5,601	3,147	–	–	–	–	–	–
Written options at market value		–	–	–	–	–	–	–	–
Other liabilities		770	551	30,304	5,531	2,260	1,690	2,942	1,764
Total liabilities		8,271	6,831	35,411	9,992	3,907	4,785	3,009	3,370
Total net assets		871,311	714,009	2,611,025	1,511,290	721,924	891,858	4,798	48,090
Net asset value per D EUR share		–	–	–	–	–	–	115.98	142.34
Net asset value per F EUR share		–	–	–	–	–	–	84.38	102.82
Net asset value per I EUR share		–	–	–	–	–	–	123.19	150.01
Net asset value per BH EUR share		96.14	96.78	110.87	106.73	99.69	101.65	–	–
Net asset value per CH EUR share		97.17	97.48	105.26	100.95	92.81	94.29	–	–
Net asset value per DH EUR share		132.63	129.54	160.86	147.26	145.45	143.88	–	–
Net asset value per FH EUR share		116.82	113.71	100.88	–	115.58	113.94	–	–
Net asset value per IEH EUR share		–	–	–	–	115.02	115.80	–	–
Net asset value per IH EUR share		137.07	133.31	165.54	150.90	156.39	153.97	–	–
Net asset value per M2H EUR share		–	–	103.06	–	–	–	–	–
Net asset value per M3H EUR share		–	–	103.06	–	–	–	–	–
Net asset value per ZH EUR share		–	–	115.60	104.93	125.69	123.28	–	–
Net asset value per IEH CHF share		100.91 ¹	101.08 ¹	113.80 ¹	104.04 ¹	–	–	–	–
Net asset value per IH CHF share		103.53 ¹	101.10 ¹	113.69 ¹	104.04 ¹	–	–	–	–
Net asset value per IH GBP share		–	–	116.78 ²	105.54 ²	–	–	–	–
Net asset value per IH JPY share		–	–	10,242.80 ³	–	–	–	–	–
Net asset value per BH SGD share		–	–	100.64 ⁴	–	–	–	–	–
Net asset value per BH USD share		–	–	100.68 ⁵	94.97 ⁵	–	–	–	–
Net asset value per D2H USD share		–	–	116.43 ⁵	105.27 ⁵	–	–	–	–
Net asset value per D3H USD share		–	–	113.70 ⁵	105.27 ⁵	–	–	–	–
Net asset value per DH USD share		–	–	129.08 ⁵	115.82 ⁵	–	–	–	–
Net asset value per DHL USD share		–	–	–	–	–	–	83.45 ⁵	99.95 ⁵
Net asset value per FH USD share		–	–	127.25 ⁵	113.80 ⁵	–	–	–	–
Net asset value per IBH USD share		–	–	108.33 ⁵	100.54 ⁵	–	–	–	–
Net asset value per IBxH USD share		–	–	103.25 ⁵	–	–	–	–	–
Net asset value per IEH USD share		–	–	109.00 ⁵	101.80 ⁵	–	–	–	–
Net asset value per IH USD share		–	–	123.83 ⁵	110.70 ⁵	–	–	84.98 ⁵	100.31 ⁵
Net asset value per IHL USD share		–	–	–	–	–	–	–	104.65 ⁵
Net asset value per M2H USD share		–	–	105.39 ⁵	–	–	–	–	–

Statement of net assets

In EUR x thousand	Notes	Robeco Euro Sustainable Credits		Robeco Financial Institutions Bonds		Robeco Investment Grade Corporate Bonds		Robeco QI GTAA Plus	
		31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Net asset value per M3H USD share		–	–	104.05 ⁵	–	–	–	–	–
Net asset value per MH USD share		–	–	121.07 ⁵	108.99 ⁵	–	–	–	–
Net asset value per ODH EUR share		–	–	111.79	102.63	–	–	–	–
Net asset value per OEH EUR share		100.71	100.92	–	–	–	–	–	–
Net asset value per OFH EUR share		–	–	112.65	103.05	–	–	–	–
Net asset value per OIH EUR share		104.49	101.66	115.46	105.54	104.75	102.99	–	–
Net asset value per IHHI EUR share		–	–	–	–	130.29	127.50	–	–

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¹ This class of shares is denominated in Swiss franc (CHF). The reference currency of the sub-fund is the euro (EUR).

² This class of shares is denominated in British pound (GBP). The reference currency of the sub-fund is the euro (EUR).

³ This class of shares is denominated in Japanese yen (JPY). The reference currency of the sub-fund is the euro (EUR).

⁴ This class of shares is denominated in Singapore dollar (SGD). The reference currency of the sub-fund is the euro (EUR).

⁵ This class of shares is denominated in US dollar (USD). The reference currency of the sub-fund is the euro (EUR).

Statement of net assets

In EUR x thousand		Robeco QI GTAA		Robeco QI Global Diversified Carry	
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Investment portfolio at market value	10	–	8,069	50,900	19,288
Deposits and other cash		–	2,008	23,009	5,105
Unrealized gains on forward exchange transactions	3	–	4	388	130
Unrealized gains on financial futures	4	–	82	–	118
Unrealized gains on interest rate swaps	5	–	–	549	965
Unrealized gains on inflation-linked swaps	6	–	–	–	–
Unrealized gains on credit default swaps	7	–	–	–	–
Other assets	8	–	143	2,834	1,243
Total assets		–	10,306	77,680	26,849
Bank overdrafts	9	–	–	–	27
Collateral due to brokers	8	–	–	330	150
Unrealized losses on forward exchange transactions	3	–	22	259	139
Unrealized losses on financial futures	4	–	77	–	132
Unrealized losses on interest rate swaps	5	–	–	1,318	1,456
Unrealized losses on inflation-linked swaps	6	–	–	–	–
Unrealized losses on credit default swaps	7	–	–	–	–
Written options at market value		–	–	–	–
Other liabilities		–	49	660	158
Total liabilities		–	148	2,567	2,062
Total net assets		–	10,158	75,113	24,787
Net asset value per D EUR share		–	96.12	–	–
Net asset value per F EUR share		–	96.94	106.31	107.33
Net asset value per I EUR share		–	97.01	98.44	–
Net asset value per Z EUR share		–	–	108.05	108.31
Net asset value per DH USD share		–	99.87¹	–	–

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ This class of shares is denominated in US dollar (USD). The reference currency of the sub-fund is the euro (EUR).

Statement of operations and changes in net assets

In EUR x thousand		Robeco Capital Growth Funds Combined		Robeco BP Global Premium Equities		Robeco QI Global Conservative Equities		Robeco Global Stars Equities	
		01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Net assets at beginning of the reporting period		40,331,180	33,305,879	2,683,748	1,678,939	687,115	519,646	97,296	120,468
Bond interest and dividend income	2	1,165,894	1,062,342	46,527	50,696	20,344	17,873	1,758	2,148
Bank and other interest		25,224	31,754	13	-15	15	2	0	-1
Other income		73,086	77,773	496	119	336	407	5	2
Total		1,264,204	1,171,869	47,036	50,800	20,695	18,282	1,763	2,149
Management fee	17	308,242	251,653	31,331	18,287	3,544	2,995	541	637
Restitution Management fee investment funds	16	0	-8	0	0	0	0	0	0
Service fee	17	39,743	33,699	3,218	1,951	570	493	71	89
Performance fee	18	0	794	0	0	0	0	0	0
Depositary fee	19	5,840	4,851	254	141	96	72	12	13
Interest on bank overdrafts and payments on derivative Instruments		74,617	60,935	377	135	35	32	9	6
Taxes	12	12,311	10,375	1,186	716	221	204	29	40
Other fees and expenses	20	1,352	911	15	18	15	16	17	9
Transaction costs	22	26,660	23,014	5,834	3,171	141	251	90	60
Total expenses		468,765	386,224	42,215	24,419	4,622	4,063	769	854
Total net income/loss on investments		795,439	785,645	4,821	26,381	16,073	14,219	994	1,295
Net realized and changes in unrealized results on investments and other financial instruments		3,585,387	2,160,159	166,339	188,318	3,338	40,734	7,703	5,116
Net increase (+)/ decrease (—) from operations		4,380,826	2,945,804	171,160	214,699	19,411	54,953	8,697	6,411
Distributed dividends	21	-284,041	-273,036	-14,190	-10,869	-13,074	-12,136	0	0
Subscriptions, redemptions (net)		3,615,425	4,002,514	204,848	800,979	-28,501	124,652	-34,301	-29,583
Currency translation		-1,718,079	350,019						
Net assets at end of the reporting period		46,325,311	40,331,180	3,045,566	2,683,748	664,951	687,115	71,692	97,296

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

Statement of operations and changes in net assets

In EUR x thousand		Robeco Emerging Stars Equities		Robeco Emerging Markets Equities		Robeco QI Emerging Markets Active Equities		Robeco QI Global Momentum Equities	
		01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Net assets at beginning of the reporting period		660,711	500,416	728,030	704,325	443,358	434,205	114,402	88,802
Bond interest and dividend income	2	22,943	14,556	20,810	13,457	15,404	12,867	2,362	1,784
Bank and other interest		44	31	68	26	62	9	3	0
Other income		849	185	325	562	443	386	0	20
Total		23,836	14,772	21,203	14,045	15,909	13,262	2,365	1,804
Management fee	17	8,040	4,667	8,712	6,376	3,472	2,733	399	233
Restitution Management fee investment funds	16	0	0	0	0	0	0	0	0
Service fee	17	783	479	931	691	400	314	72	42
Performance fee	18	0	791	0	0	0	0	0	0
Depositary fee	19	266	212	139	271	179	166	27	16
Interest on bank overdrafts and payments on derivative Instruments		41	78	149	162	42	9	7	5
Taxes	12	304	182	295	242	65	47	26	16
Other fees and expenses	20	57	91	80	91	112	76	2	0
Transaction costs	22	998	815	882	794	701	607	129	101
Total expenses		10,489	7,315	11,188	8,627	4,971	3,952	662	413
Total net income/loss on investments		13,347	7,457	10,015	5,418	10,938	9,310	1,703	1,391
Net realized and changes in unrealized results on investments and other financial instruments		125,774	75,250	165,076	72,347	90,538	48,934	18,085	4,849
Net increase (+)/ decrease (—) from operations		139,121	82,707	175,091	77,765	101,476	58,244	19,788	6,240
Distributed dividends	21	-1,900	-2,791	0	0	-8	0	0	0
Subscriptions, redemptions (net)		327,763	80,379	201,444	-54,060	2,147	-49,091	7,394	19,360
Currency translation									
Net assets at end of the reporting period		1,125,695	660,711	1,104,565	728,030	546,973	443,358	141,584	114,402

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

Statement of operations and changes in net assets

In EUR x thousand		RobecoSAM QI Global Sustainable Equities		Robeco QI Emerging Markets Enhanced Index Equities ¹		Robeco QI Emerging Conservative Equities ¹		Robeco Emerging Markets Smaller Companies Equities ¹	
		01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Net assets at beginning of the reporting period		137,205	107,909	50,909	73,450	3,781,235	2,416,029	95,520	63,586
Bond interest and dividend income	2	3,594	2,649	1,497	1,932	183,508	121,350	2,660	1,773
Bank and other interest		2	1	2	2	622	86	6	1
Other income		1	0	0	0	2,950	2,647	202	142
Total		3,597	2,650	1,499	1,934	187,080	124,083	2,868	1,916
Management fee	17	538	366	0	164	36,610	23,290	316	137
Restitution Management fee investment funds	16	0	0	0	0	0	0	0	0
Service fee	17	146	100	0	22	4,795	3,205	43	19
Performance fee	18	0	0	0	0	0	0	0	0
Depositary fee	19	26	31	29	61	1,970	1,187	63	48
Interest on bank overdrafts and payments on derivative Instruments		10	6	1	2	249	69	13	5
Taxes	12	38	31	6	7	1,533	1,087	25	15
Other fees and expenses	20	2	4	10	10	587	360	27	18
Transaction costs	22	57	50	75	138	5,612	4,366	210	75
Total expenses		817	588	121	404	51,356	33,564	697	317
Total net income/loss on investments		2,780	2,062	1,378	1,530	135,724	90,519	2,171	1,599
Net realized and changes in unrealized results on investments and other financial instruments		14,955	9,728	17,742	6,825	978,671	53,322	26,016	1,531
Net increase (+)/ decrease (—) from operations		17,735	11,790	19,120	8,355	1,114,395	143,841	28,187	3,130
Distributed dividends	21	0	0	0	0	-77,141	-54,876	0	0
Subscriptions, redemptions (net)		41,251	17,506	-6,167	-30,896	275,627	1,276,241	2,336	28,804
Currency translation									
Net assets at end of the reporting period		196,191	137,205	63,862	50,909	5,094,116	3,781,235	126,043	95,520

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In USD x thousand.

Statement of operations and changes in net assets

In EUR x thousand		Robeco QI Global Value Equities		Robeco QI Global Developed Multi-Factor Equities		Robeco QI Global Developed Conservative Equities ex Japan		Robeco QI Emerging Markets Sustainable Active Equities ¹	
		01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/12/2016	01/01/2017	01/01/2016
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Net assets at beginning of the reporting period		57,811	50,620	48,909	5,264	3,050	0	3,163	2,747
Bond interest and dividend income	2	2,015	1,520	1,270	1,100	441	6	108	92
Bank and other interest		1	1	0	1	1	0	0	0
Other income		18	32	3	0	0	0	0	0
Total		2,034	1,553	1,273	1,101	442	6	108	92
Management fee	17	30	30	325	256	90	1	24	18
Restitution Management fee investment funds	16	0	0	0	0	0	0	0	0
Service fee	17	5	6	46	36	13	0	3	2
Performance fee	18	0	0	0	0	0	0	0	0
Depositary fee	19	16	16	16	5	5	0	10	1
Interest on bank overdrafts and payments on derivative Instruments		4	1	9	6	1	0	1	0
Taxes	12	8	5	8	7	2	0	1	0
Other fees and expenses	20	1	5	0	2	0	0	1	2
Transaction costs	22	34	9	22	38	10	2	6	5
Total expenses		98	72	426	350	121	3	46	28
Total net income/loss on investments		1,936	1,481	847	751	321	3	62	64
Net realized and changes in unrealized results on investments and other financial instruments		1,587	9,326	2,993	7,274	298	69	1,281	352
Net increase (+)/ decrease (—) from operations		3,523	10,807	3,840	8,025	619	72	1,343	416
Distributed dividends	21	0	0	0	0	0	0	0	0
Subscriptions, redemptions (net)		8,817	-3,616	14,454	35,620	13,241	2,978	658	0
Currency translation									
Net assets at end of the reporting period		70,151	57,811	67,203	48,909	16,910	3,050	5,164	3,163

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In USD x thousand.

Statement of operations and changes in net assets

In EUR x thousand		Robeco Emerging Opportunities Equities		Robeco QI Global Developed Conservative Equities		Robeco QI Customized Enhanced Index Equities ¹		Robeco QI Global Quality Equities	
		01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	20/12/2016	01/01/2017	13/12/2016
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Net assets at beginning of the reporting period		2,890	2,471	64,824	3,222	280,162	0	2,978	0
Bond interest and dividend income	2	88	66	4,350	164	7,577	259	61	5
Bank and other interest		0	0	1	0	21	0	0	0
Other income		0	0	4	0	0	0	0	0
Total		88	66	4,355	164	7,598	259	61	5
Management fee	17	34	26	1,211	49	0	0	17	1
Restitution Management fee investment funds	16	0	0	0	0	0	0	0	0
Service fee	17	3	2	155	6	0	0	3	0
Performance fee	18	0	0	0	0	0	0	0	0
Depository fee	19	6	1	24	6	69	0	1	0
Interest on bank overdrafts and payments on derivative Instruments		1	0	10	1	7	0	0	0
Taxes	12	1	1	52	2	44	1	0	0
Other fees and expenses	20	0	1	0	0	1	0	0	0
Transaction costs	22	4	3	87	36	97	171	1	1
Total expenses		49	34	1,539	100	218	172	22	2
Total net income/loss on investments		39	32	2,816	64	7,380	87	39	3
Net realized and changes in unrealized results on investments and other financial instruments		559	315	1,184	-384	75,056	-396	236	-25
Net increase (+)/ decrease (—) from operations		598	347	4,000	-320	82,436	-309	275	-22
Distributed dividends	21	0	0	-3,461	0	0	0	0	0
Subscriptions, redemptions (net)		82	72	110,663	61,922	44,494	280,471	70	3,000
Currency translation									
Net assets at end of the reporting period		3,570	2,890	176,026	64,824	407,092	280,162	3,323	2,978

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In USD x thousand.

Statement of operations and changes in net assets

In EUR x thousand		Robeco QI Global Sustainable Conservative Equities		Robeco QI Global Developed Enhanced Index Equities		Robeco Asia-Pacific Equities		RobecoSAM Sustainable European Equities	
		01/01/2017	13/12/2016	15/09/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Net assets at beginning of the reporting period		2,995	0	0	0	636,059	704,729	554,506	516,336
Bond interest and dividend income	2	912	7	24	0	18,434	15,970	19,687	16,397
Bank and other interest		1	0	0	0	99	37	0	0
Other income		0	0	14	0	253	322	78	81
Total		913	7	38	0	18,786	16,329	19,765	16,478
Management fee	17	187	1	4	0	7,070	5,658	5,004	3,970
Restitution Management fee investment funds	16	0	0	0	0	0	0	0	0
Service fee	17	28	0	1	0	812	676	645	520
Performance fee	18	0	0	0	0	0	0	0	0
Depositary fee	19	7	0	1	0	174	164	77	63
Interest on bank overdrafts and payments on derivative Instruments		3	0	0	0	62	53	39	26
Taxes	12	4	0	0	0	305	260	208	176
Other fees and expenses	20	1	1	0	0	6	69	0	11
Transaction costs	22	32	1	4	0	785	516	702	635
Total expenses		262	3	10	0	9,214	7,396	6,675	5,401
Total net income/loss on investments		651	4	28	0	9,572	8,933	13,090	11,077
Net realized and changes in unrealized results on investments and other financial instruments		603	-9	244	0	74,118	45,719	44,133	19,874
Net increase (+)/ decrease (—) from operations		1,254	-5	272	0	83,690	54,652	57,223	30,951
Distributed dividends	21	0	0	0	0	0	0	-11	-3
Subscriptions, redemptions (net)		47,429	3,000	5,018	0	84,706	-123,322	73,354	7,222
Currency translation									
Net assets at end of the reporting period		51,678	2,995	5,290	0	804,455	636,059	685,072	554,506

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

Statement of operations and changes in net assets

In EUR x thousand		Robeco QI European Conservative Equities		Robeco QI US Conservative Equities ¹		Robeco BP US Premium Equities ¹		Robeco Chinese Equities	
		01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Net assets at beginning of the reporting period		1,265,155	1,576,123	310,187	73,019	5,395,706	5,284,403	291,352	883,965
Bond interest and dividend income	2	38,320	66,548	6,214	4,850	71,531	70,497	4,827	7,737
Bank and other interest		0	2	29	5	1,023	222	17	40
Other income		414	613	0	0	163	754	166	297
Total		38,734	67,163	6,243	4,855	72,717	71,473	5,010	8,074
Management fee	17	6,304	9,977	1,638	1,393	62,997	48,505	3,724	5,661
Restitution Management fee investment funds	16	0	0	0	0	0	0	0	0
Service fee	17	1,007	1,585	292	237	5,744	4,564	375	513
Performance fee	18	0	0	0	0	0	0	0	0
Depository fee	19	136	175	21	18	276	220	59	178
Interest on bank overdrafts and payments on derivative Instruments		59	72	0	0	27	26	57	59
Taxes	12	271	450	81	79	1,785	1,271	144	168
Other fees and expenses	20	1	0	0	1	44	2	13	7
Transaction costs	22	692	2,074	58	83	1,739	1,664	1,765	2,280
Total expenses		8,470	14,333	2,090	1,811	72,612	56,252	6,137	8,866
Total net income/loss on investments		30,264	52,830	4,153	3,044	105	15,221	-1,127	-792
Net realized and changes in unrealized results on investments and other financial instruments		59,790	-88,832	43,510	17,318	1,108,981	560,476	86,417	-63,199
Net increase (+)/ decrease (—) from operations		90,054	-36,002	47,663	20,362	1,109,086	575,697	85,290	-63,991
Distributed dividends	21	-13,272	-20,909	-3,611	-2,628	-10,797	-7,340	-1	-1
Subscriptions, redemptions (net)		-353,090	-254,057	-67,715	219,434	341,394	-457,054	86,303	-528,621
Currency translation									
Net assets at end of the reporting period		988,847	1,265,155	286,524	310,187	6,835,389	5,395,706	462,944	291,352

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In USD x thousand.

Statement of operations and changes in net assets

In EUR x thousand		Robeco Indian Equities		Robeco Asian Stars Equities ¹		Robeco BP US Large Cap Equities ¹		Robeco BP US Select Opportunities Equities ¹	
		01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Net assets at beginning of the reporting period		25,076	33,518	232,313	178,488	2,375,871	2,477,628	2,176,485	1,987,972
Bond interest and dividend income	2	408	334	6,963	5,183	37,432	35,510	22,236	26,357
Bank and other interest		6	0	61	21	271	104	301	82
Other income		6	0	106	81	157	556	134	54
Total		420	334	7,130	5,285	37,860	36,170	22,671	26,493
Management fee	17	286	236	3,045	1,997	25,260	21,780	18,619	16,153
Restitution Management fee investment funds	16	0	0	0	0	0	0	0	0
Service fee	17	42	45	250	163	2,794	2,414	1,904	1,666
Performance fee	18	0	0	0	3	0	0	0	0
Depositary fee	19	21	34	116	78	136	107	114	102
Interest on bank overdrafts and payments on derivative Instruments		12	1	28	2	21	8	1	2
Taxes	12	16	11	57	39	955	767	493	415
Other fees and expenses	20	15	20	4	0	29	1	1	1
Transaction costs	22	263	157	368	413	1,404	1,386	1,113	1,025
Total expenses		655	504	3,868	2,695	30,599	26,463	22,245	19,364
Total net income/loss on investments		-235	-170	3,262	2,590	7,261	9,707	426	7,129
Net realized and changes in unrealized results on investments and other financial instruments		5,456	-257	82,860	6,823	490,644	253,437	313,770	204,621
Net increase (+)/ decrease (—) from operations		5,221	-427	86,122	9,413	497,905	263,144	314,196	211,750
Distributed dividends	21	0	0	-3	-3	-510	-1,752	-1,499	-200
Subscriptions, redemptions (net)		4,766	-8,015	-7,896	44,415	348,897	-363,149	-467,076	-23,037
Currency translation									
Net assets at end of the reporting period		35,063	25,076	310,536	232,313	3,222,163	2,375,871	2,022,106	2,176,485

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In USD x thousand.

Statement of operations and changes in net assets

In EUR x thousand		Robeco QI Asia-Pacific Active Equities ¹		Robeco BP European Premium Equities		Robeco QI Continental European Conservative Equities		Robeco Chinese A-share Equities ²	
		01/01/2017	17/03/2016	01/01/2017	01/01/2016	01/01/2017	25/04/2016	17/02/2017	01/01/2016
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Net assets at beginning of the reporting period		3,949	0	3,475	3,036	3,225	0	0	0
Bond interest and dividend income	2	205	110	98	149	113	64	464	0
Bank and other interest		0	0	0	0	0	0	14	0
Other income		0	0	14	0	0	0	0	0
Total		205	110	112	149	113	64	478	0
Management fee	17	39	20	30	23	18	11	345	0
Restitution Management fee investment funds	16	0	0	0	0	0	0	0	0
Service fee	17	5	2	4	3	4	2	34	0
Performance fee	18	0	0	0	0	0	0	0	0
Depositary fee	19	13	0	35	1	5	0	231	0
Interest on bank overdrafts and payments on derivative Instruments		1	1	1	0	1	0	2	0
Taxes	12	1	1	1	1	1	1	21	0
Other fees and expenses	20	0	0	1	0	0	1	1	0
Transaction costs	22	4	5	12	7	1	2	418	0
Total expenses		63	29	84	35	30	17	1,052	0
Total net income/loss on investments		142	81	28	114	83	47	-574	0
Net realized and changes in unrealized results on investments and other financial instruments		1,659	230	282	-135	268	179	10,631	0
Net increase (+)/ decrease (—) from operations		1,801	311	310	-21	351	226	10,057	0
Distributed dividends	21	0	0	-31	-10	-13	0	0	0
Subscriptions, redemptions (net)		1,240	3,638	890	470	-1	2,999	247,989	0
Currency translation									
Net assets at end of the reporting period		6,990	3,949	4,644	3,475	3,562	3,225	258,046	0

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In USD x thousand.

² In RMB x thousand.

Statement of operations and changes in net assets

In EUR x thousand		Robeco QI Chinese A-share Active Equities ¹		Robeco QI US Enhanced Index Equities ²		Robeco QI European Enhanced Index Equities		Robeco New World Financial Equities	
		02/11/2017	01/01/2016	21/09/2017	01/01/2016	15/09/2017	01/01/2016	01/01/2017	01/01/2016
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Net assets at beginning of the reporting period		0	0	0	0	0	0	332,825	232,412
Bond interest and dividend income	2	1	0	15	0	13	0	10,273	5,425
Bank and other interest		0	0	0	0	0	0	46	1
Other income		0	0	0	0	7	0	162	80
Total		1	0	15	0	20	0	10,481	5,506
Management fee	17	0	0	3	0	2	0	4,988	1,956
Restitution Management fee investment funds	16	0	0	0	0	0	0	0	0
Service fee	17	0	0	1	0	1	0	552	257
Performance fee	18	0	0	0	0	0	0	0	0
Depositary fee	19	0	0	1	0	0	0	101	72
Interest on bank overdrafts and payments on derivative Instruments		0	0	0	0	0	0	41	12
Taxes	12	0	0	0	0	0	0	222	93
Other fees and expenses	20	1	0	0	0	0	0	19	15
Transaction costs	22	37	0	1	0	8	0	1,799	505
Total expenses		38	0	6	0	11	0	7,722	2,910
Total net income/loss on investments		-37	0	9	0	9	0	2,759	2,596
Net realized and changes in unrealized results on investments and other financial instruments		302	0	258	0	61	0	79,894	18,043
Net increase (+)/ decrease (—) from operations		265	0	267	0	70	0	82,653	20,639
Distributed dividends	21	0	0	0	0	0	0	0	0
Subscriptions, redemptions (net)		23,663	0	3,683	0	3,228	0	266,785	79,774
Currency translation									
Net assets at end of the reporting period		23,928	0	3,950	0	3,298	0	682,263	332,825

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In RMB x thousand.

² In USD x thousand.

Statement of operations and changes in net assets

In EUR x thousand		Robeco Property Equities		Robeco Global Consumer Trends Equities		RobecoSAM Sustainable Agribusiness Equities		Robeco Global Growth Trends Equities	
		01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Net assets at beginning of the reporting period		373,875	384,908	1,347,603	1,553,556	107,405	142,379	31,849	34,289
Bond interest and dividend income	2	10,200	10,829	12,081	13,046	1,235	3,114	521	368
Bank and other interest		4	0	-38	3	1	1	0	0
Other income		10	11	594	550	65	52	5	31
Total		10,214	10,840	12,637	13,599	1,301	3,167	526	399
Management fee	17	2,866	2,897	14,785	14,695	681	1,199	219	200
Restitution Management fee investment funds	16	0	0	0	0	0	0	0	0
Service fee	17	327	330	1,544	1,537	79	169	43	39
Performance fee	18	0	0	0	0	0	0	0	0
Depositary fee	19	36	42	135	111	25	23	13	11
Interest on bank overdrafts and payments on derivative Instruments		50	30	141	76	4	18	5	3
Taxes	12	90	96	595	587	18	68	18	16
Other fees and expenses	20	3	0	5	1	4	2	3	8
Transaction costs	22	501	348	1,167	753	82	162	35	18
Total expenses		3,873	3,743	18,372	17,760	893	1,641	336	295
Total net income/loss on investments		6,341	7,097	-5,735	-4,161	408	1,526	190	104
Net realized and changes in unrealized results on investments and other financial instruments		12,362	7,583	275,719	-7,714	2,338	14,942	6,200	2,537
Net increase (+)/ decrease (—) from operations		18,703	14,680	269,984	-11,875	2,746	16,468	6,390	2,641
Distributed dividends	21	-2,498	-2,461	-98	-106	-1	-1	0	0
Subscriptions, redemptions (net)		-21,053	-23,252	-188,263	-193,972	-61,895	-51,441	1,350	-5,081
Currency translation									
Net assets at end of the reporting period		369,027	373,875	1,429,226	1,347,603	48,255	107,405	39,589	31,849

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

Statement of operations and changes in net assets

In EUR x thousand		Robeco Global Industrial Innovation Equities		Robeco Global FinTech Equities		Robeco High Yield Bonds		Robeco Emerging Credits ¹	
		24/05/2017	01/01/2016	17/11/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Net assets at beginning of the reporting period		0	0	0	0	7,546,375	4,523,237	55,770	51,677
Bond interest and dividend income	2	61	0	26	0	377,167	313,947	2,531	2,359
Bank and other interest		0	0	0	0	15,991	27,594	12	2
Other income		0	0	0	0	44,867	55,095	14	10
Total		61	0	26	0	438,025	396,636	2,557	2,371
Management fee	17	49	0	3	0	47,956	33,517	3	4
Restitution Management fee investment funds	16	0	0	0	0	0	0	0	0
Service fee	17	7	0	1	0	6,796	5,041	1	1
Performance fee	18	0	0	0	0	0	0	0	0
Depository fee	19	2	0	0	0	527	373	10	12
Interest on bank overdrafts and payments on derivative Instruments		1	0	0	0	34,866	38,851	45	7
Taxes	12	4	0	1	0	1,833	1,336	6	6
Other fees and expenses	20	0	0	0	0	312	17	0	0
Transaction costs	22	11	0	31	0	138	95	2	1
Total expenses		74	0	36	0	92,428	79,230	67	31
Total net income/loss on investments		-13	0	-10	0	345,597	317,406	2,490	2,340
Net realized and changes in unrealized results on investments and other financial instruments		307	0	473	0	-341,498	608,205	1,985	2,086
Net increase (+)/ decrease (—) from operations		294	0	463	0	4,099	925,611	4,475	4,426
Distributed dividends	21	0	0	0	0	-89,926	-77,488	0	0
Subscriptions, redemptions (net)		20,736	0	44,361	0	1,293,368	2,175,015	432	-333
Currency translation									
Net assets at end of the reporting period		21,030	0	44,824	0	8,753,916	7,546,375	60,677	55,770

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In USD x thousand.

Statement of operations and changes in net assets

In EUR x thousand		Robeco Emerging Debt ¹		Robeco Global Credits		Robeco QI Emerging Markets Dynamic Duration ¹		Robeco QI Dynamic High Yield	
		01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	19/12/2017	31/12/2016	31/12/2017	31/12/2016
Net assets at beginning of the reporting period		114,933	75,163	519,896	298,610	22,901	27,136	180,700	166,035
Bond interest and dividend income	2	10,248	8,267	21,092	15,184	1,252	1,712	2,972	2,738
Bank and other interest		62	22	199	274	398	409	19	-10
Other income		0	28	1,684	229	54	0	14,596	11,168
Total		10,310	8,317	22,975	15,687	1,704	2,121	17,587	13,896
Management fee	17	118	101	2,704	1,750	11	31	355	318
Restitution Management fee investment funds	16	0	0	0	0	0	0	0	0
Service fee	17	14	12	640	445	2	4	70	62
Performance fee	18	0	0	0	0	0	0	0	0
Depositary fee	19	93	63	55	60	13	20	21	20
Interest on bank overdrafts and payments on derivative Instruments		84	28	6,190	3,351	431	395	2,297	904
Taxes	12	18	16	176	153	3	3	19	19
Other fees and expenses	20	9	1	4	6	7	0	10	1
Transaction costs	22	2	3	54	60	17	9	2	2
Total expenses		338	224	9,823	5,825	484	462	2,774	1,326
Total net income/loss on investments		9,972	8,093	13,152	9,862	1,220	1,659	14,813	12,570
Net realized and changes in unrealized results on investments and other financial instruments		10,785	-451	7,867	3,156	943	1,111	-14,886	9,150
Net increase (+)/ decrease (—) from operations		20,757	7,642	21,019	13,018	2,163	2,770	-73	21,720
Distributed dividends	21	0	0	-8,185	-9,746	-73	-62	-194	-159
Subscriptions, redemptions (net)		58,248	32,128	412,283	218,014	-24,991	-6,943	1,184	-6,896
Currency translation									
Net assets at end of the reporting period		193,938	114,933	945,013	519,896	0	22,901	181,617	180,700

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

¹ In USD x thousand.

Statement of operations and changes in net assets

In EUR x thousand								
		Robeco QI Global Multi-Factor Credits		Robeco Global Absolute Return Bond Fund		Robeco Global Credits – Short Maturity		Robeco Corporate Hybrid bonds
		01/01/2017	01/01/2016	01/01/2017	30/03/2016	28/09/2017	01/01/2016	15/09/2017
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017
Net assets at beginning of the reporting period		241,255	123,821	9,870	0	0	0	0
Bond interest and dividend income	2	9,833	8,505	122	95	207	0	852
Bank and other interest		31	52	0	0	0	0	0
Other income		0	20	19	1	15	0	0
Total		9,864	8,577	141	96	222	0	852
Management fee	17	827	666	65	51	24	0	1
Restitution Management fee investment funds	16	0	0	0	0	0	0	0
Service fee	17	223	179	10	8	6	0	0
Performance fee	18	0	0	0	0	0	0	0
Depositary fee	19	24	27	11	2	0	0	1
Interest on bank overdrafts and payments on derivative Instruments		66	60	51	35	18	0	3
Taxes	12	31	27	4	4	1	0	2
Other fees and expenses	20	15	0	0	0	0	0	0
Transaction costs	22	13	14	3	1	1	0	2
Total expenses		1,199	973	144	101	50	0	9
Total net income/loss on investments		8,665	7,604	-3	-5	172	0	843
Net realized and changes in unrealized results on investments and other financial instruments		-2,614	-20,726	-106	-125	-72	0	306
Net increase (+)/ decrease (—) from operations		6,051	-13,122	-109	-130	100	0	1,149
Distributed dividends	21	-228	-110	0	0	0	0	0
Subscriptions, redemptions (net)		122,253	130,666	0	10,000	44,984	0	85,235
Currency translation								
Net assets at end of the reporting period		369,331	241,255	9,761	9,870	45,084	0	86,384

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

Statement of operations and changes in net assets

In EUR x thousand		Robeco Euro Government Bonds		Robeco Euro Credit Bonds		Robeco All Strategy Euro Bonds		Robeco European High Yield Bonds	
		01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Net assets at beginning of the reporting period		1,958,050	2,028,466	794,007	655,043	865,674	1,083,257	409,585	178,502
Bond interest and dividend income	2	46,914	54,042	16,044	17,546	13,412	19,560	16,270	13,549
Bank and other interest		1,562	-1,081	221	87	2,945	2,773	72	111
Other income		989	344	607	1,225	610	177	1,431	1,232
Total		49,465	53,305	16,872	18,858	16,967	22,510	17,773	14,892
Management fee	17	5,334	5,826	2,108	2,146	2,788	3,617	2,184	1,491
Restitution Management fee investment funds	16	0	0	0	-8	0	0	0	0
Service fee	17	1,947	2,061	479	493	712	910	346	238
Performance fee	18	0	0	0	0	0	0	0	0
Depositary fee	19	206	200	82	79	70	110	48	34
Interest on bank overdrafts and payments on derivative Instruments		8,386	3,222	5,460	4,802	4,269	3,907	2,366	1,189
Taxes	12	605	653	136	161	228	291	91	76
Other fees and expenses	20	1	1	24	19	1	0	12	1
Transaction costs	22	124	86	25	16	45	87	10	17
Total expenses		16,603	12,049	8,314	7,708	8,113	8,922	5,057	3,046
Total net income/loss on investments		32,862	41,256	8,558	11,150	8,854	13,588	12,716	11,846
Net realized and changes in unrealized results on investments and other financial instruments		-36,334	6,516	6,571	23,898	-7,863	22,160	7,034	14,405
Net increase (+)/ decrease (—) from operations		-3,472	47,772	15,129	35,048	991	35,748	19,750	26,251
Distributed dividends	21	-13,697	-18,236	-417	-779	-10,868	-18,111	-104	-128
Subscriptions, redemptions (net)		-131,295	-99,952	5,719	104,695	-225,230	-235,220	-104,019	204,960
Currency translation									
Net assets at end of the reporting period		1,809,586	1,958,050	814,438	794,007	630,567	865,674	325,212	409,585

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

Statement of operations and changes in net assets

In EUR x thousand		Robeco Euro Sustainable Credits		Robeco Financial Institutions Bonds		Robeco Covered Bonds		Robeco Investment Grade Corporate Bonds	
		01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016	01/01/2017	01/01/2016
	Notes	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/12/2017	01/04/2016	31/12/2017	31/12/2016
Net assets at beginning of the reporting period		714,009	303,391	1,511,290	1,318,721	0	14,226	891,858	834,543
Bond interest and dividend income	2	15,543	12,383	75,209	60,113	0	42	14,579	18,252
Bank and other interest		438	300	158	36	0	6	210	27
Other income		458	131	229	215	0	0	164	134
Total		16,439	12,814	75,596	60,364	0	48	14,953	18,413
Management fee	17	2,979	2,234	9,521	5,965	0	7	2,549	2,856
Restitution Management fee investment funds	16	0	0	0	0	0	0	0	0
Service fee	17	675	495	2,005	1,403	0	2	689	769
Performance fee	18	0	0	0	0	0	0	0	0
Depositary fee	19	89	55	226	134	0	0	73	96
Interest on bank overdrafts and payments on derivative Instruments		4,430	1,845	2,553	540	0	4	1,022	758
Taxes	12	122	110	598	411	0	0	137	180
Other fees and expenses	20	0	0	0	1	0	0	1	26
Transaction costs	22	41	28	90	55	0	0	24	24
Total expenses		8,336	4,767	14,993	8,509	0	13	4,495	4,709
Total net income/loss on investments		8,103	8,047	60,603	51,855	0	35	10,458	13,704
Net realized and changes in unrealized results on investments and other financial instruments		10,993	7,847	95,102	30,196	0	135	2,125	22,929
Net increase (+)/ decrease (—) from operations		19,096	15,894	155,705	82,051	0	170	12,583	36,633
Distributed dividends	21	-2,429	-1,789	-22,185	-21,929	0	0	-9,274	-11,883
Subscriptions, redemptions (net)		140,635	396,513	966,215	132,447	0	-14,396	-173,243	32,565
Currency translation									
Net assets at end of the reporting period		871,311	714,009	2,611,025	1,511,290	0	0	721,924	891,858

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

Statement of operations and changes in net assets

In EUR x thousand		Robeco QI GTAA Plus		Robeco QI GTAA		Robeco QI Global Diversified Carry	
		01/01/2017	01/01/2016	01/01/2017	25/02/2016	01/01/2017	01/01/2016
	Notes	31/12/2017	31/12/2016	12/12/2017	31/12/2016	31/12/2017	31/12/2016
Net assets at beginning of the reporting period		48,090	43,424	10,158	0	24,787	20,913
Bond interest and dividend income	2	575	1,052	203	167	856	583
Bank and other interest		55	28	-3	-3	639	513
Other income		0	0	0	1	0	0
Total		630	1,080	200	165	1,495	1,096
Management fee	17	209	243	139	127	133	2
Restitution Management fee investment funds	16	0	0	0	0	0	0
Service fee	17	18	23	11	10	26	1
Performance fee	18	0	0	0	0	0	0
Depository fee	19	17	7	6	5	18	7
Interest on bank overdrafts and payments on derivative Instruments		138	145	3	3	572	10
Taxes	12	5	11	4	5	12	3
Other fees and expenses	20	1	16	0	0	0	0
Transaction costs	22	33	95	5	7	195	170
Total expenses		421	540	168	157	956	193
Total net income/loss on investments		209	540	32	8	539	903
Net realized and changes in unrealized results on investments and other financial instruments		-4,353	-3,447	-747	-371	-1,473	405
Net increase (+)/ decrease (—) from operations		-4,144	-2,907	-715	-363	-934	1,308
Distributed dividends	21	0	0	0	0	0	0
Subscriptions, redemptions (net)		-39,148	7,573	-9,443	10,521	51,260	2,566
Currency translation							
Net assets at end of the reporting period		4,798	48,090	0	10,158	75,113	24,787

The accompanying notes set out on pages 127 to 221 inclusive form an integral part of the financial statements.

Number of shares outstanding

Movement in the reporting period 01/01/2017 through 31/12/2017	Class of shares	Shares at the beginning of the period	Shares subscribed	Shares redeemed	Shares at the end of the period
Global Equity sub-funds					
Robeco BP Global Premium Equities	B EUR shares	1,301,466	521,326	835,113	987,679
	C EUR shares	1,641,436	352,716	552,945	1,441,207
	D EUR shares	5,144,366	2,671,379	2,732,910	5,082,835
	F EUR shares	34,383	50,285	8,555	76,113
	I EUR shares	4,679,920	2,677,375	2,358,514	4,998,781
	IB EUR shares	250	0	0	250
	M2 EUR shares	0	250	0	250
	DH EUR shares	0	701,384	101,268	600,116
	FH EUR shares	0	5,000	0	5,000
	IH EUR shares	0	954,819	136,467	818,352
	ZB AUD shares	49,339	3,193	2,419	50,113
	F GBP shares	950	1,513	570	1,893
	I GBP shares	450,427	539,246	336,594	653,079
	IB GBP shares	210	0	0	210
	D USD shares	459,495	441,240	237,341	663,394
	D2 USD shares	280	0	0	280
	E USD shares	139,797	35,518	41,188	134,127
	F USD shares	27,439	131,268	58,627	100,080
	I USD shares	774,720	1,491,557	1,270,135	996,142
	M USD shares	270	6,827	2,642	4,455
	DH USD shares	46,179	47,150	29,897	63,432
Robeco QI Global Conservative Equities	B EUR shares	734,263	27,526	9,158	752,631
	C EUR shares	1,536,850	254,351	426,098	1,365,103
	D EUR shares	220,040	137,698	115,256	242,482
	F EUR shares	250	10,591	0	10,841
	I EUR shares	339,349	95,289	94,218	340,420
	Z EUR shares	366,679	44,548	113,934	297,293
	IH EUR shares	99,362	71,321	2,055	168,628
	F GBP shares	759	565	9	1,315
	D USD shares	242,907	22,177	213,477	51,607
	D2 USD shares	280	0	0	280
	I USD shares	270,510	109,537	15,224	364,823
	Z USD shares	838,492	0	0	838,492
Robeco Global Stars Equities	D EUR shares	109,711	4,399	16,624	97,486
	F EUR shares	310,576	11,069	196,964	124,681
	IL EUR shares	500	0	0	500
	Z EUR shares	114,907	42,837	47,056	110,688
Robeco Emerging Stars Equities	D EUR shares	298,961	365,559	134,855	529,665
	DL EUR shares	851	4,730	111	5,470
	E EUR shares	444,267	67,933	155,284	356,916
	F EUR shares	934,925	215,034	283,218	866,741
	FL EUR shares	0	8,668	250	8,418
	G EUR shares	0	250	0	250
	I EUR shares	335,807	155,849	78,395	413,261
	Z EUR shares	871,037	193,837	72,955	991,919
	F GBP shares	1,035	3,001	599	3,437

Number of shares outstanding

Movement in the reporting period 01/01/2017 through 31/12/2017	Class of shares	Shares at the beginning of the period	Shares subscribed	Shares redeemed	Shares at the end of the period
	G GBP shares	198	1,571	265	1,504
	IL GBP shares	190	1,575	226	1,539
	D USD shares	628,782	618,740	210,733	1,036,789
	DL USD shares	0	1,008	0	1,008
	F USD shares	2,059	11,628	578	13,109
	I USD shares	55,597	144,901	56,260	144,238
	FL USD shares	884,081	1,024,427	158,875	1,749,633
	IL USD shares	270	932,282	7,387	925,165
	KE USD shares	1,427,954	131,882	82,391	1,477,445
	ML USD shares	18,438	71,659	4,903	85,194
Robeco Emerging Markets Equities	D EUR shares	1,198,457	193,659	677,585	714,531
	F EUR shares	2,244,989	85,049	267,951	2,062,087
	I EUR shares	565,382	1,201,004	335,201	1,431,185
	M EUR shares	16,441	2,545	3,124	15,862
	D USD shares	86,681	72,798	36,056	123,423
	F USD shares	845	60	438	467
	I USD shares	9,334	212,712	33,020	189,026
	IM USD shares	0	290	0	290
	J USD shares	770,892	0	5,250	765,642
	M USD shares	288	1,318	1,025	581
Robeco QI Emerging Markets Active Equities	D EUR shares	69,999	27,005	27,151	69,853
	E EUR shares	8,952	39,326	2,052	46,226
	F EUR shares	77,323	150,162	10,631	216,854
	I EUR shares	2,638,438	540,644	763,336	2,415,746
	Z EUR shares	81,758	167,575	58,423	190,910
	D USD shares	2,707	2,805	1,899	3,613
	D2 USD shares	280	0	0	280
	I USD shares	1,472	26,983	11,549	16,906
Robeco QI Global Momentum Equities	D EUR shares	1,701	3,278	483	4,496
	F EUR shares	164,669	55,318	31,448	188,539
	I EUR shares	174,894	101,849	50,627	226,116
	Z EUR shares	428,373	59,245	95,407	392,211
RobecoSAM QI Global Sustainable Equities	D EUR shares	103,385	52,855	20,236	136,004
	F EUR shares	306,543	17,962	41,551	282,954
	I EUR shares	70,347	245,015	38,713	276,649
	Z EUR shares	84,585	45,324	13,910	115,999
	IH EUR shares	582,558	55,612	0	638,170
Robeco QI Emerging Markets Enhanced Index Equities	D EUR shares	0	250	0	250
	F EUR shares	0	349	99	250
	Z EUR shares	406,210	25,238	66,136	365,312
	I USD shares	218	0	0	218
Robeco QI Emerging Conservative Equities	B EUR shares	1,537,942	589,303	969,877	1,157,368
	C EUR shares	8,862,324	1,877,174	2,125,368	8,614,130
	D EUR shares	2,352,207	2,457,665	1,776,201	3,033,671
	F EUR shares	1,483,907	681,298	1,257,055	908,150

Number of shares outstanding

Movement in the reporting period 01/01/2017 through 31/12/2017	Class of shares	Shares at the beginning of the period	Shares subscribed	Shares redeemed	Shares at the end of the period
	I EUR shares	5,624,275	2,092,387	1,329,052	6,387,610
	IE EUR shares	1,791,999	576,209	612,824	1,755,384
	Z EUR shares	109,460	12,218	94,010	27,668
	ZB AUD shares	411,533	268,294	116,973	562,854
	C GBP shares	0	215	0	215
	D GBP shares	250	6,327	2,424	4,153
	F GBP shares	32,100	13,730	22,077	23,753
	G GBP shares	1,208,455	712,452	273,513	1,647,394
	I GBP shares	554,543	347,795	38,281	864,057
	B USD shares	30,722	40,974	9,541	62,155
	C USD shares	338,506	1,099,998	45,224	1,393,280
	D USD shares	1,312,918	850,927	1,109,188	1,054,657
	D2 USD shares	280	0	0	280
	F USD shares	551,742	161,233	304,978	407,997
	G USD shares	168,581	49,107	56,300	161,388
	I USD shares	5,311,203	1,543,901	1,178,501	5,676,603
	M USD shares	7,237	6,427	10,489	3,175
Robeco Emerging Markets Smaller Companies Equities	D EUR shares	253	767	258	762
	F EUR shares	216,480	5,456	58,516	163,420
	I EUR shares	250	0	0	250
	F GBP shares	190	0	0	190
	D USD shares	295	77	0	372
	I USD shares	250	0	0	250
	M USD shares	320	2,545	2,589	276
	Z USD shares	575,000	80,377	0	655,377
Robeco QI Global Value Equities	F EUR shares	24,673	8,329	22,587	10,415
	I EUR shares	18,714	21,246	17,033	22,927
	Z EUR shares	364,489	157,752	86,774	435,467
Robeco QI Global Developed Multi-Factor Equities	B EUR shares	250	0	0	250
	D EUR shares	41,038	2,059	2,059	41,038
	I EUR shares	250	62,455	0	62,705
	D USD shares	280	572	0	852
	I USD shares	421,688	76,132	16,800	481,020
Robeco QI Global Developed Conservative Equities ex Japan	I JPY shares	36,000	193,395	36,069	193,326
Robeco QI Emerging Markets Sustainable Active Equities	D EUR shares	0	250	0	250
	F EUR shares	0	5,733	515	5,218
	I EUR shares	251	0	0	251
	I USD shares	33,333	0	0	33,333
Robeco Emerging Opportunities Equities	D EUR shares	10,000	0	0	10,000
	F EUR shares	2,027	2,746	1,901	2,872
	I EUR shares	10,000	0	0	10,000
	I USD shares	10,883	0	0	10,883
Robeco QI Global Developed Conservative Equities	B EUR shares	250	693,018	250	693,018
	D EUR shares	28,551	0	28,351	200

Number of shares outstanding

Movement in the reporting period 01/01/2017 through 31/12/2017	Class of shares	Shares at the beginning of the period	Shares subscribed	Shares redeemed	Shares at the end of the period
	I EUR shares	417,412	140,656	42,279	515,789
	B CAD shares	0	350,434	363	350,071
	I JPY shares	137,902	0	51,264	86,638
	D USD shares	280	5,684	0	5,964
	I USD shares	280	18,687	324	18,643
Robeco QI Customized Enhanced Index Equities I	Z USD shares	2,804,707	428,692	0	3,233,399
Robeco QI Global Quality Equities	D EUR shares	250	0	0	250
	F EUR shares	250	875	198	927
	I EUR shares	29,500	0	249	29,251
	I USD shares	0	265	0	265
Robeco QI Global Sustainable Conservative Equities	D EUR shares	250	0	0	250
	F EUR shares	250	46,109	710	45,649
	I EUR shares	29,500	414,646	9,549	434,597
	I USD shares	0	265	0	265
Robeco QI Global Developed Enhanced Index Equities	D EUR shares	0	250	0	250
	F EUR shares	0	250	0	250
	I EUR shares	0	24,500	0	24,500
	D USD shares	0	299	0	299
	F USD shares	0	299	0	299
	I USD shares	0	29,300	0	29,300
Regional & Country Equity sub-funds					
Robeco Asia-Pacific Equities	D EUR shares	1,116,506	364,702	340,938	1,140,270
	F EUR shares	2,321,848	154,368	409,555	2,066,661
	I EUR shares	718	269,922	20,358	250,282
	Z EUR shares	62,862	32,092	0	94,954
	D USD shares	80,955	82,478	25,775	137,658
	F USD shares	1,147	382	405	1,124
	I USD shares	724,358	1,659,060	1,058,291	1,325,127
	IM USD shares	0	5,866	0	5,866
	M USD shares	363	965	802	526
RobecoSAM Sustainable European Equities	D EUR shares	2,758,072	341,878	1,088,137	2,011,813
	E EUR shares	4,118	7,117	2,005	9,230
	F EUR shares	1,568,833	214,997	214,800	1,569,030
	G EUR shares	0	250	0	250
	I EUR shares	1,107,592	951,072	396,344	1,662,320
	Z EUR shares	0	250	0	250
	I USD shares	0	295	0	295
Robeco QI European Conservative Equities	B EUR shares	350,152	118,125	199,580	268,697
	C EUR shares	2,988,172	284,272	1,341,480	1,930,964
	D EUR shares	780,323	113,744	395,640	498,427
	F EUR shares	29,485	2,250	0	31,735
	I EUR shares	3,069,746	657,168	1,197,188	2,529,726
	Z EUR shares	220,263	0	201,225	19,038
	IH EUR shares	596,382	6,861	5,874	597,369

Number of shares outstanding

Movement in the reporting period 01/01/2017 through 31/12/2017					
	Class of shares	Shares at the beginning of the period	Shares subscribed	Shares redeemed	Shares at the end of the period
	C GBP shares	4,256	965	66	5,155
	B USD shares	565,676	102,937	300,442	368,171
	D USD shares	55,871	9,037	28,831	36,077
	D2 USD shares	280	0	0	280
	F USD shares	0	295	0	295
	I USD shares	4,727	705	5,432	0
	IM USD shares	0	290	0	290
	M USD shares	1,653	58	1,471	240
	D2H USD shares	5,500	0	0	5,500
	DH USD shares	77,168	189,866	178,922	88,112
	IH USD shares	190,431	15,260	162,915	42,776
	MH USD shares	5,581	16,541	7,434	14,688
Robeco QI US Conservative Equities	D EUR shares	68,751	1,355	67,783	2,323
	I EUR shares	1,254,133	112,152	712,584	653,701
	IH EUR shares	15,505	1,802	1,687	15,620
	F GBP shares	190	0	0	190
	D USD shares	1,277	28,861	5,844	24,294
	G USD shares	755,807	585,379	256,028	1,085,158
	I USD shares	8,418	131,656	16,060	124,014
	DH USD shares	1,043	0	0	1,043
	MH USD shares	1,047	0	0	1,047
Robeco BP US Premium Equities	D EUR shares	469,396	217,997	245,922	441,471
	F EUR shares	331,037	63,351	126,883	267,505
	I EUR shares	529,625	538,216	451,090	616,751
	IE EUR shares	0	250	0	250
	Z EUR shares	387,848	0	0	387,848
	DH EUR shares	1,121,762	1,454,278	837,336	1,738,704
	FH EUR shares	311,578	51,017	88,697	273,898
	IEH EUR shares	1,236,517	63,795	1,867	1,298,445
	IH EUR shares	640,184	1,039,755	327,311	1,352,628
	KH EUR shares	268,594	128,760	167,470	229,884
	MH EUR shares	99,368	23,189	29,412	93,145
	KH CHF shares	356,081	78,424	293,332	141,173
	EH GBP shares	36,198	4,792	14,234	26,756
	GH GBP shares	180,730	237,507	69,288	348,949
	IE GBP shares	694,657	702,769	281,279	1,116,147
	IH GBP shares	0	4,350	0	4,350
	D USD shares	7,272,135	1,909,118	3,086,782	6,094,471
	E USD shares	223,011	156,152	87,339	291,824
	F USD shares	306,392	398,117	106,038	598,471
	G USD shares	0	4,748	268	4,480
	I USD shares	6,445,045	3,729,891	2,756,456	7,418,480
	IM USD shares	0	5,863	0	5,863
	K USD shares	3,441,631	615,965	1,757,916	2,299,680
	M USD shares	209,026	59,703	98,263	170,466
Robeco Chinese Equities	D EUR shares	1,725,099	1,137,844	1,188,632	1,674,311
	E EUR shares	442	4,278	1,342	3,378
	F EUR shares	710,370	159,155	152,440	717,085

Number of shares outstanding

Movement in the reporting period 01/01/2017 through 31/12/2017	Class of shares	Shares at the beginning of the period	Shares subscribed	Shares redeemed	Shares at the end of the period
	I EUR shares	0	250	0	250
	IH EUR shares	0	5,000	0	5,000
	D USD shares	201,706	141,586	130,031	213,261
	I USD shares	342,344	560,593	84,096	818,841
	IM USD shares	0	290	0	290
	M USD shares	1,353	72,070	20,913	52,510
Robeco Indian Equities	D EUR shares	6,164	1,066	660	6,570
	F EUR shares	103,203	61,059	41,498	122,764
	I EUR shares	1,090	127	274	943
	D USD shares	31,005	8,218	1,560	37,663
	I USD shares	18,888	0	0	18,888
Robeco Asian Stars Equities	D EUR shares	235,012	51,566	66,082	220,496
	E EUR shares	3,710	4,179	1,230	6,659
	F EUR shares	49,221	18,914	12,824	55,311
	IL EUR shares	250	0	0	250
	K EUR shares	481,213	25,643	28,420	478,436
	Z EUR shares	21,168	5,199	1,667	24,700
	F GBP shares	190	0	0	190
	D USD shares	12,941	15,021	6,412	21,550
	DL USD shares	58,752	14,824	21,085	52,491
	I USD shares	80,879	66,872	48,919	98,832
	IL USD shares	858,726	41,813	97,717	802,822
	ML USD shares	320	747	0	1,067
Robeco BP US Large Cap Equities	D EUR shares	2,314,572	2,045,036	744,952	3,614,656
	E EUR shares	3,108	23,131	3,344	22,895
	F EUR shares	344,141	47,078	132,143	259,076
	I EUR shares	976,461	92,863	95,289	974,035
	DH EUR shares	1,365,634	3,699,298	3,641,155	1,423,777
	FH EUR shares	810,025	26,578	122,027	714,576
	IH EUR shares	770,355	282,720	557,321	495,754
	F GBP shares	190,700	70,762	29,434	232,028
	IE GBP shares	41,108	6,356	16,735	30,729
	D USD shares	2,056,885	332,687	869,032	1,520,540
	D2 USD shares	280	0	0	280
	E USD shares	97,658	52,925	42,159	108,424
	F USD shares	343,426	536,123	219,213	660,336
	I USD shares	3,304,723	1,799,843	1,587,945	3,516,621
	IE USD shares	50,203	3,520	17,204	36,519
	M USD shares	27,269	3,217	12,861	17,625
Robeco BP US Select Opportunities Equities	D EUR shares	93,954	89,497	127,839	55,612
	F EUR shares	112,438	16,717	121,430	7,725
	I EUR shares	139,822	81,828	175,366	46,284
	DH EUR shares	248,465	631,167	196,796	682,836
	FH EUR shares	47,735	33,888	17,457	64,166
	IH EUR shares	1,132,253	675,135	704,769	1,102,619
	DH CHF shares	7,196	6,031	455	12,772
	FH CHF shares	8,775	1,291	6,691	3,375

Number of shares outstanding

Movement in the reporting period 01/01/2017 through 31/12/2017	Class of shares	Shares at the beginning of the period	Shares subscribed	Shares redeemed	Shares at the end of the period
	D USD shares	1,774,210	538,152	787,008	1,525,354
	E USD shares	13,762	8,945	7,465	15,242
	F USD shares	533,447	209,334	426,776	316,005
	G USD shares	727,303	111,004	247,601	590,706
	I USD shares	5,618,779	1,492,646	3,263,541	3,847,884
	IE USD shares	47,767	79,312	56,644	70,435
	M USD shares	16,418	9,825	11,055	15,188
Robeco QI Asia-Pacific Active Equities	D EUR shares	250	0	0	250
	F EUR shares	3,059	11,676	3,186	11,549
	I EUR shares	250	0	0	250
	D USD shares	275	0	0	275
	F USD shares	275	0	0	275
	I USD shares	31,500	0	0	31,500
Robeco BP European Premium Equities	B EUR shares	250	541	48	743
	C EUR shares	5,022	11,916	3,739	13,199
	D EUR shares	630	0	0	630
	F EUR shares	250	0	0	250
	I EUR shares	28,250	0	0	28,250
	D USD shares	270	0	0	270
	F USD shares	270	0	0	270
	I USD shares	270	0	0	270
Robeco QI Continental European Conservative Equities	F GBP shares	7,793	0	0	7,793
	G GBP shares	7,802	0	9	7,793
	I GBP shares	7,793	0	0	7,793
Robeco Chinese A-share Equities	D EUR shares	0	84,186	250	83,936
	F EUR shares	0	55,164	2,378	52,786
	I EUR shares	0	38,616	490	38,126
	Z EUR shares	0	31,500	0	31,500
	I USD shares	0	77,933	0	77,933
Robeco QI Chinese A-share Active Equities	I EUR shares	0	250	0	250
	Z EUR shares	0	30,290	0	30,290
	I USD shares	0	300	0	300
Robeco QI US Enhanced Index Equities	D EUR shares	0	250	0	250
	F EUR shares	0	950	0	950
	I EUR shares	0	14,500	0	14,500
	D USD shares	0	299	0	299
	F USD shares	0	299	0	299
	I USD shares	0	17,340	0	17,340
Robeco QI European Enhanced Index Equities	D EUR shares	0	250	0	250
	F EUR shares	0	2,394	22	2,372
	I EUR shares	0	14,500	0	14,500
	D USD shares	0	299	0	299
	F USD shares	0	299	0	299
	I USD shares	0	17,340	0	17,340

Number of shares outstanding

Movement in the reporting period 01/01/2017 through 31/12/2017	Class of shares	Shares at the beginning of the period	Shares subscribed	Shares redeemed	Shares at the end of the period
Theme Equity sub-funds					
Robeco New World Financial Equities	D EUR shares	1,467,859	2,708,180	1,137,864	3,038,175
	E EUR shares	0	250	0	250
	F EUR shares	818,988	556,134	82,415	1,292,707
	I EUR shares	0	250	0	250
	D USD shares	52,097	92,714	58,790	86,021
	F USD shares	0	295	0	295
	I USD shares	921,692	1,619,666	1,007,675	1,533,683
	M USD shares	0	295	0	295
Robeco Property Equities	B EUR shares	70,228	20,904	48,397	42,735
	C EUR shares	492,142	59,627	94,434	457,335
	D EUR shares	95,392	27,125	29,527	92,990
	F EUR shares	370,690	28,179	107,584	291,285
	I EUR shares	36,317	5,864	20,615	21,566
	Z EUR shares	197,995	31,389	10,301	219,083
	IH EUR shares	1,408,495	91,032	59,270	1,440,257
	D USD shares	320	0	0	320
	I USD shares	34,257	5,235	25,100	14,392
	IM USD shares	0	290	0	290
	M USD shares	67,368	2,065	57,725	11,708
Robeco Global Consumer Trends Equities	D EUR shares	1,846,148	855,091	795,583	1,905,656
	E EUR shares	10,551	17,063	9,440	18,174
	F EUR shares	3,522,584	787,381	1,748,510	2,561,455
	I EUR shares	378,784	225,906	146,801	457,889
	M EUR shares	95,066	64,237	41,961	117,342
	M2 EUR shares	0	250	0	250
	Z EUR shares	39,532	0	0	39,532
	F GBP shares	190	87	2	275
	B USD shares	29,669	11,667	2,527	38,809
	D USD shares	849,793	373,223	366,470	856,546
	F USD shares	23,220	253,196	29,653	246,763
	I USD shares	1,068,083	101,851	599,190	570,744
	IM USD shares	0	290	0	290
	M USD shares	150,671	36,554	45,581	141,644
	DH USD shares	338,007	125,950	169,633	294,324
	IH USD shares	46,873	62,136	15,361	93,648
RobecoSAM Sustainable Agribusiness Equities	D EUR shares	85,782	23,588	32,222	77,148
	E EUR shares	833	385	64	1,154
	F EUR shares	447,553	26,370	317,591	156,332
	G EUR shares	0	250	0	250
	I EUR shares	218,431	140,424	301,021	57,834
	Z EUR shares	0	40,379	250	40,129
	D USD shares	4,204	896	1,026	4,074
Robeco Global Growth Trends Equities	D EUR shares	54,452	5,332	9,482	50,302
	F EUR shares	180,908	35,059	23,056	192,911

Number of shares outstanding

Movement in the reporting period 01/01/2017 through 31/12/2017	Class of shares	Shares at the beginning of the period	Shares subscribed	Shares redeemed	Shares at the end of the period
Robeco Global Industrial Innovation Equities	D EUR shares	0	14,766	380	14,386
	F EUR shares	0	170,896	10,139	160,757
	I EUR shares	0	33,944	29,250	4,694
	D USD shares	0	9,639	0	9,639
	F USD shares	0	281	0	281
	I USD shares	0	2,171	0	2,171
	M USD shares	0	3,595	0	3,595
Robeco Global FinTech Equities	D EUR shares	0	319	0	319
	F EUR shares	0	36,564	0	36,564
	I EUR shares	0	250	0	250
	Z EUR shares	0	400,250	0	400,250
	D USD shares	0	300	0	300
	F USD shares	0	300	0	300
	I USD shares	0	300	0	300
Global Bond sub-funds					
Robeco High Yield Bonds	D EUR shares	13,104	1,794,324	90,559	1,716,869
	I EUR shares	0	250	0	250
	BH EUR shares	1,859,092	1,878,614	894,150	2,843,556
	CH EUR shares	7,898,738	2,703,891	5,710,892	4,891,737
	DH EUR shares	2,479,731	1,000,301	992,200	2,487,832
	EH EUR shares	578,738	219,047	369,810	427,975
	FH EUR shares	935,381	397,038	585,745	746,674
	GH EUR shares	14,553	51,228	15,612	50,169
	IBxH EUR shares	0	1,000	0	1,000
	IEH EUR shares	1,023,252	3,248,050	979,140	3,292,162
	IH EUR shares	8,749,921	3,494,381	2,247,112	9,997,190
	ZH EUR shares	405,637	70,415	35,000	441,052
	BxH AUD shares	164,446	287,202	24,022	427,626
	DH AUD shares	0	1,490	0	1,490
	ZH CAD shares	2,151,081	562,647	0	2,713,728
	DH CHF shares	210,130	257,218	49,337	418,011
	FH CHF shares	1,024	3,954	0	4,978
	IH CHF shares	1,385,939	905,142	478,043	1,813,038
	FH GBP shares	101,155	102,865	62,987	141,033
	IH GBP shares	4,574	39,751	5,030	39,295
	BxH HKD shares	0	9,130	0	9,130
	BxH RMB shares	11,000	396,564	36,604	370,960
	I USD shares	566,294	129,702	472,466	223,530
	BxH USD shares	1,903,193	2,687,977	742,528	3,848,642
	CH USD shares	0	764	487	277
	D3H USD shares	331,755	655,338	114,754	872,339
	DH USD shares	2,056,361	1,711,333	895,271	2,872,423
	FH USD shares	0	267,136	10,196	256,940
	IBxH USD shares	275	128,104	2,196	126,183
	IEH USD shares	473,758	182,792	87,683	568,867
	IExH USD shares	1,277,744	715,926	1,182,243	811,427
	IH USD shares	10,606,106	4,541,748	2,626,068	12,521,786
	M2H USD shares	0	1,160	0	1,160
	M3H USD shares	0	1,632	0	1,632

Number of shares outstanding

Movement in the reporting period 01/01/2017 through 31/12/2017	Class of shares	Shares at the beginning of the period	Shares subscribed	Shares redeemed	Shares at the end of the period
	MH USD shares	92,919	103,001	37,789	158,131
	ZH USD shares	275	360,248	275	360,248
	ODH EUR shares	111,269	120,090	63,743	167,616
	OEH EUR shares	63,891	23,281	20,560	66,612
	OFH EUR shares	43,023	44,495	14,602	72,916
	OIH EUR shares	1,150,000	272,640	572,101	850,539
	OBxH AUD shares	26,716	71,265	19,839	78,142
	OIH CHF shares	7,285	7,032	1,306	13,011
	OCH GBP shares	14,643	30,898	1,967	43,574
	OBxH RMB shares	66,057	139,657	62,957	142,757
	OIH SEK shares	9,348	0	9,348	0
	OBxH USD shares	551,002	864,731	680,122	735,611
	OD3H USD shares	4,598	21,721	8,396	17,923
	ODH USD shares	445,023	322,659	218,918	548,764
	OIEH USD shares	3,801	52,514	10,291	46,024
	OIH USD shares	1,175,307	119,283	976,147	318,443
	OMH USD shares	4,295	1,052	1,381	3,966
Robeco Emerging Credits	FH EUR shares	2,560	4,807	2,641	4,726
	IH EUR shares	0	1,000	0	1,000
	Z USD shares	500,000	0	0	500,000
	DH USD shares	300	0	0	300
	IH USD shares	0	268	0	268
Robeco Emerging Debt	D EUR shares	44,470	19,514	5,211	58,773
	F EUR shares	7,244	4,300	1,694	9,850
	D USD shares	280	14	0	294
	I USD shares	86,059	31,346	17,883	99,522
	Z USD shares	1,236,786	627,885	26,848	1,837,823
Robeco Global Credits	CH EUR shares	2,411,964	470,823	519,606	2,363,181
	DH EUR shares	5,000	5,166	118	10,048
	EH EUR shares	78,092	5,466	78,585	4,973
	FH EUR shares	0	7,464	0	7,464
	IBH EUR shares	5,000	68,137	8,129	65,008
	IH EUR shares	1,877,016	1,028,557	140,486	2,765,087
	M2H EUR shares	0	5,000	0	5,000
	M3H EUR shares	0	5,000	0	5,000
	IEH AUD shares	0	2,743,274	7,350	2,735,924
	FH GBP shares	3,900			3,900
	IBH GBP shares	4,340	479,862	18,018	466,184
	IH GBP shares	4,340	473,781	5,867	472,254
	I USD shares	275	0	0	275
	D3H USD shares	5,500	0	0	5,500
	DH USD shares	12,992	4,838	12,696	5,134
	FH USD shares	0	15,098	7,988	7,110
	IBH USD shares	5,400	6,655	0	12,055
	IH USD shares	5,500	19,469	19,469	5,500
	OFH EUR shares	104,865	121,043	72,935	152,973
	OIH EUR shares	494,472	191,211	20,893	664,790

Number of shares outstanding

Movement in the reporting period 01/01/2017 through 31/12/2017	Class of shares	Shares at the beginning of the period	Shares subscribed	Shares redeemed	Shares at the end of the period
Robeco QI Emerging Markets Dynamic Duration	B EUR shares	1,621	0	1,621	0
	C EUR shares	13,330	3,881	17,211	0
	D EUR shares	255	1,100	1,355	0
	Z EUR shares	201,610	0	201,610	0
	D USD shares	30	580	610	0
Robeco QI Dynamic High Yield	CH EUR shares	250	16,726	250	16,726
	EH EUR shares	25,275	3,816	28,198	893
	IH EUR shares	127,900	71,079	37,457	161,522
	ZH EUR shares	11,170	0	11,170	0
	D3H USD shares	1,038	90	0	1,128
	IH USD shares	645,825	276,231	280,633	641,423
	ZH USD shares	898,400	0	0	898,400
Robeco QI Global Multi-Factor Credits	CH EUR shares	51,418	24,231	11,243	64,406
	FH EUR shares	486	11,450	6,478	5,458
	IH EUR shares	1,318,854	684,822	70,610	1,933,066
	DH CHF shares	1,074	0	0	1,074
	IH CHF shares	1,069	0	0	1,069
	IH GBP shares	782,864	210,297	60,831	932,330
	IH JPY shares	0	300,815	1,330	299,485
	IH USD shares	24,826	149,855	15,795	158,886
Robeco Global Absolute Return Bond Fund	D EUR shares	33,300	0	0	33,300
	F EUR shares	33,350	0	0	33,350
	I EUR shares	33,350	0	0	33,350
Robeco Global Credits – Short Maturity	IH EUR shares	0	93,413	85,000	8,413
	IBH GBP shares	0	25,913	4,411	21,502
	IH GBP shares	0	383,278	11,404	371,874
Robeco Corporate Hybrid bonds	CH EUR shares	0	6,125	0	6,125
	IH EUR shares	0	5,000	0	5,000
	ZH EUR shares	0	559,032	0	559,032
	ZH USD shares	0	332,801	0	332,801
Regional Bond sub-funds					
Robeco Euro Government Bonds	CH EUR shares	363,645	6,547	238,171	132,021
	DH EUR shares	503,720	27,392	336,034	195,078
	EH EUR shares	13,545	83,066	4,303	92,308
	FH EUR shares	48,174	11,938	21,005	39,107
	GH EUR shares	0	250	0	250
	IH EUR shares	3,216,784	1,121,886	1,725,497	2,613,173
	ZH EUR shares	278,438	120,739	77,356	321,821
	IH USD shares	196,028	181,412	0	377,440
	2CH EUR shares	3,970,081	638,834	818,281	3,790,634
	2EH EUR shares	522,287	18,452	302,217	238,522
	2FH EUR shares	4,729,369	1,574,935	513,075	5,791,229
	2IH EUR shares	2,293,657	1,166,675	1,536,708	1,923,624
	IHHI EUR shares	670,914	89,289	221,512	538,691

Number of shares outstanding

Movement in the reporting period 01/01/2017 through 31/12/2017	Class of shares	Shares at the beginning of the period	Shares subscribed	Shares redeemed	Shares at the end of the period
Robeco Euro Credit Bonds	CH EUR shares	178,831	11,224	78,407	111,648
	DH EUR shares	110,851	55,309	80,217	85,943
	FH EUR shares	717,362	93,442	560,809	249,995
	IH EUR shares	2,126,928	1,979,899	1,017,208	3,089,619
	M2H EUR shares	0	250	0	250
	M3H EUR shares	0	250	0	250
	ZH EUR shares	1,766,670	43,759	291,883	1,518,546
	DH CHF shares	770,473	57,616	420,106	407,983
Robeco All Strategy Euro Bonds	BH EUR shares	894,878	55,152	289,297	660,733
	CH EUR shares	3,263,661	52,750	744,069	2,572,342
	DH EUR shares	505,606	20,035	212,339	313,302
	FH EUR shares	698	267	357	608
	IH EUR shares	1,836,142	311,178	714,249	1,433,071
	ZH EUR shares	596,105	148,485	391,649	352,941
	10DH EUR shares	3,380	15	3,395	0
	40DH EUR shares	6,746	536	7,282	0
	40IH EUR shares	19,239	406	19,645	0
	DHHI EUR shares	3,402	4,819	7,405	816
	FHHI EUR shares	9,327	2,305	3,050	8,582
	IHHI EUR shares	65,720	30,767	71,450	25,037
Robeco European High Yield Bonds	DH EUR shares	305,318	203,118	289,123	219,313
	EH EUR shares	82,061	15,191	86,566	10,686
	FH EUR shares	331,765	90,661	234,548	187,878
	GH EUR shares	250	0	0	250
	IH EUR shares	820,970	197,481	416,047	602,404
	ZH EUR shares	212,624	47,133	47,133	212,624
	DH CHF shares	1,037	0	0	1,037
	FH CHF shares	422,076	48,350	394,866	75,560
	DH USD shares	1,964	31,508	1,740	31,732
	OIH EUR shares	422,496	554,662	374,697	602,461
Robeco Euro Sustainable Credits	BH EUR shares	33,113	5,068	8,117	30,064
	CH EUR shares	402,544	28,455	108,356	322,643
	DH EUR shares	134,359	58,501	95,086	97,774
	FH EUR shares	58,635	76,163	14,271	120,527
	IH EUR shares	3,174,506	315,806	79,929	3,410,383
	IEH CHF shares	63,135	19,718	5,505	77,348
	IH CHF shares	153,193	82,703	33,077	202,819
	OEH EUR shares	508,190	25,887	251,725	282,352
	OIH EUR shares	1,501,264	1,313,049	43,617	2,770,696
Robeco Financial Institutions Bonds	BH EUR shares	215,192	1,853,490	383,797	1,684,885
	CH EUR shares	2,372,627	792,583	917,489	2,247,721
	DH EUR shares	449,763	1,086,921	394,413	1,142,271
	FH EUR shares	0	25,462	0	25,462
	IH EUR shares	4,968,195	5,380,155	3,584,918	6,763,432
	M2H EUR shares	0	250	0	250
	M3H EUR shares	0	250	0	250
	ZH EUR shares	195,148	349,308	62,235	482,221

Number of shares outstanding

Movement in the reporting period 01/01/2017 through 31/12/2017	Class of shares	Shares at the beginning of the period	Shares subscribed	Shares redeemed	Shares at the end of the period
	IEH CHF shares	1,063	0	0	1,063
	IH CHF shares	6,563	60,060	3,163	63,460
	IH GBP shares	1,578	21,968	2,148	21,398
	IH JPY shares	0	300,964	1,322	299,642
	BH SGD shares	0	1,600	0	1,600
	BH USD shares	590,678	840,036	275,938	1,154,776
	D2H USD shares	1,017	54,870	1,016	54,871
	D3H USD shares	1,017	78,049	1,017	78,049
	DH USD shares	453,782	258,323	152,548	559,557
	FH USD shares	7,289	22,564	3,370	26,483
	IBH USD shares	15,888	133,211	84,560	64,539
	IBxH USD shares	0	1,170	0	1,170
	IEH USD shares	110,400	31,415	0	141,815
	IH USD shares	413,755	713,884	512,606	615,033
	M2H USD shares	0	1,110	0	1,110
	M3H USD shares	0	9,592	1,110	8,482
	MH USD shares	3,664	20,625	732	23,557
	ODH EUR shares	1,488,947	2,370,609	1,772,479	2,087,077
	OFH EUR shares	165,900	206,255	2,624	369,531
	OIH EUR shares	773,110	1,900,255	411,211	2,262,154
Robeco Investment Grade Corporate Bonds	BH EUR shares	71,303	234	12,623	58,914
	CH EUR shares	1,740,090	45,837	759,780	1,026,147
	DH EUR shares	238,083	17,329	159,593	95,819
	FH EUR shares	14,045	10,923	8,783	16,185
	IEH EUR shares	2,274,482	135,360	238,870	2,170,972
	IH EUR shares	2,062,962	137,443	405,711	1,794,694
	ZH EUR shares	167,870	91,398	51,535	207,733
	OIH EUR shares	730,480	98,205	441,005	387,680
	IHHI EUR shares	60,700	0	0	60,700
Asset Allocation sub-funds					
Robeco QI GTAA Plus	D EUR shares	7,848	2,377	6,530	3,695
	F EUR shares	81,103	16,570	62,631	35,042
	I EUR shares	25,981	3,258	24,111	5,128
	Z EUR shares	96,564	0	96,564	0
	DHL USD shares	5,600	0	0	5,600
	IH USD shares	5,500	0	0	5,500
	IHL USD shares	172,725	0	172,725	0
Robeco QI GTAA	D EUR shares	99,500	0	99,500	0
	F EUR shares	406	535	941	0
	I EUR shares	250	0	250	0
	DH USD shares	5,600	0	5,600	0
Robeco QI Global Diversified Carry	F EUR shares	7,960	279,924	95,268	192,616
	I EUR shares	0	202,998	2,978	200,020
	Z EUR shares	220,975	120,132	17,674	323,433

Notes to the financial statements as at 31 December 2017

1 General

Robeco Capital Growth Funds (the 'Company') was incorporated on 2 May 1997 for an undetermined period of time as an open ended investment company based in Luxembourg, issuing and redeeming its shares on demand at prices based on the respective Net Asset Values per share. Its Articles of Incorporation were published in the 'Mémorial, Recueil des Sociétés et Associations' of the Grand Duchy of Luxembourg (the 'Mémorial') on 6 June 1997. The Articles of Incorporation were last amended on 28 June 2012 and such amendments were published on 3 August 2012 in the Mémorial. Robeco Capital Growth Funds is a 'Société d'Investissement à Capital Variable' (SICAV) pursuant to the law of 10 August 1915, as amended, on commercial companies and to part I of the law of 17 December 2010, on undertakings for collective investment of the Grand Duchy of Luxembourg. The Company takes the form of an umbrella fund. It is made up of several sub-funds each representing an investment portfolio and other assets and liabilities corresponding to a different investment policy. Each sub-fund is therefore represented by different types of shares with one or more classes of shares. The Board of Directors has authority to issue different categories of shares within each of the sub-funds. The Directors of the Company may at any time establish new sub-funds and/or may decide upon the issue of class A, AH, D, D2, D2H, DH, DHL, DL, F, FH, FHL, FL, I, IH, IHL, IL, IM, IMH, J, K, KH, M, M2, M2H, MH, ML, Z, Z2, Z2H, ZH, ODH, OMH, OFH, OIH, 2FH, 2IH, DHHi, FHHi and IHHi shares (accumulating) and class A1, A1H, B, Ba, BaH, BH, Bx, BxH, C, CH, Cx, CxH, D3, D3H, E, EH, G, GH, IB, IBH, IBx, IBxH, IE, IEH, IEx, IExH, IMB, KE, M3, M3H, MB, MBx, MBxH, ZB, ZBH, ZEH, OBxH, OCH, OD3H, OEH, OIEH, 2CH and 2EH shares (distribution) in existing or new sub-funds. The reference currency of the classes of shares may be EUR, USD, GBP, CHF, JPY, CAD, RMB, MXN, HKD, SGD, SEK, NOK, DKK, AUD, ZAR, ILS and BRL.

Legal entity

The Company as a whole constitutes a single legal entity but the assets of any one sub-fund will only be available to satisfy the rights of investors in relation to that sub-fund and the rights of creditors whose claims have arisen in connection with the creation, operation or liquidation of the sub-fund.

For the purpose of the relations as between shareholders, each sub-fund is deemed to be a separate entity.

Share capital

The capital of the Company will automatically be adjusted in case additional shares are issued or outstanding shares are redeemed without special announcements or measure of publicity being necessary in relation thereto. Classes of shares:

Class D and DH shares are available to all investors.

Class DHHi, ODH, OMH, ML, M, A, AH, D2, D2H, MH, M2, and M2H Shares are available in certain countries, subject to the relevant regulatory approval, through specific distributors, selected by the Board of Directors.

Class DL and DHL shares are only available for investors selected by the Board of Directors.

Class C, CH, Cx, CxH, F, FH, FHL, FL, G, GH, OFH, 2FH, FHHi, OCH and 2CH shares (privileged shares) are available in certain countries, subject to the relevant regulatory approval, through specific distributors, selected by the Board of Directors.

Class J shares are only available for investors in Japan, subject to relevant regulatory approval, through specific distributors, selected by the Board of Directors.

Class K, KH and KE Shares will only be available for Institutional Investors:

– who have entered into a suitable agreement with an entity which is (in)directly wholly or partly owned by ORIX Corporation Europe N.V. ("Member of the Robeco Group") in which specific reference is made to Class K, KH or KE Shares; The ultimate decision whether an Institutional Investor qualifies for Class K, KH or KE Shares is at the discretion of the Board of Directors of the Company.

Class Z, ZH, Z2, Z2H, ZEH, ZB and ZBH shares are only available for Institutional Investors:

– who are (in)directly wholly or partly owned by ORIX Corporation Europe N.V. ('Members of the Robeco Group')

- which consist of Investment fund(s) and/or investment structure(s) which are (co-)managed and/or (sub) advised by members of the Robeco Group
- who are institutional clients of Members of the Robeco Group and are as such subject to separate (management, advisory or other) fees payable to such Members of the Robeco Group.

The ultimate decision whether an institutional investor qualifies for class Z class is at the discretion of the Board of Directors of the Company.

The possession, redemption and transfer of class I, IB, IBH, IBx, IBxH, IH, IE, IEH, IEx, IExH, IHHi, IHL, IL, IM, IMB, IMH, J, K, KE, KH, Z, Z2, Z2H, ZB, ZBH, ZEH, ZH, OIEH, OIH and ZIH shares is limited to institutional investors as defined from time to time by the Luxembourg supervisory authority. The Company will not issue class I, IB, IBH, IBx, IBxH, IH, IE, IEH, IEx, IExH, IHHi, IHL, IL, IM, IMB, IMH, J, K, KE, KH, Z, Z2, Z2H, ZB, ZBH, ZEH, ZH, OIEH, OIH and ZIH shares or contribute to the transfer of class I, IB, IBH, IBx, IBxH, IH, IE, IEH, IEx, IExH, IHHi, IHL, IL, IM, IMB, IMH, J, K, KE, KH, Z, Z2, Z2H, ZB, ZBH, ZEH, ZH, OIEH, OIH and ZIH shares to non-institutional investors. If it appears that those shares classes are being held by non-institutional investors the Company will redeem these shares.

Class I, IB, IBH, IBx, IBxH, IH, IE, IEH, IEx, IExH, IHHi, IHL, IL, IM, IMB, IMH, J, K, KE, KH, Z, Z2, Z2H, ZB, ZBH, ZEH, ZH, OIEH, OIH and ZIH shares have a minimum subscription amount of (the equivalent of) EUR 500,000. The Board of Directors can waive this minimum subscription amount at its discretion. Class I, IB, IBH, IBx, IBxH, IH, IE, IEH, IEx, IExH, IHHi, IHL, IL, IM, IMB, IMH, J, K, KE, KH, Z, Z2, Z2H, ZB, ZBH, ZEH, ZH, OIEH, OIH and ZIH shares can only be placed through a direct account of the shareholders with the Registrar Agent.

The class J USD shares have a minimum initial subscription amount of USD 1,000,000. The Board of Directors can waive this minimum subscription amount at its discretion.

The Company, for the account of class A1H, AH, BaH, BH, BxH, CH, CxH, D2H, D3H, DH, DHHi, DHL, EH, FH, FHHi, FHL, GH, IBH, IBxH, IH, IEH, IExH, IHHi, IHL, IMH, KH, M2H, M3H, MH, Z2H, ZBH, ZEH, ZH, OBxH, OCH, OD3H, ODH, OEH, OFH, OIEH, OIH, OMH, 2CH, 2EH, 2FH and ZIH classes (collectively or individually 'Hedged Class(es)'), engages in currency hedging transactions to preserve, to the extent possible, the currency of expression value of the Hedged Class assets against the fluctuations of the currencies, with a substantial weight, in which the assets of the sub-fund allocable to the Hedged Class are denominated.

The Company, for the account of class DHHi, FHHi and IHHi (collectively or individually 'Hedged Inflation Classes'), engages in inflation hedging transactions to preserve, to the extent possible, the real return of the classes instead of the nominal return of the relevant sub-fund.

The Company, for the account of OBxH, OCH, OD3H, ODH, OEH, OFH, OIEH, OIH, OMH, 2CH, 2EH, 2FH and ZIH classes (collectively or individually 'Hedged Duration Classes'), engages in duration hedging transactions, to the extent possible, to bring the duration to the desired level in order to help investors to manage their interest rate risk.

The attention of the investors is drawn to the fact that the sub-funds of the Company have several classes of shares which distinguish themselves by, inter alia, their reference currency and that they are exposed to the risk that the net asset value of a class denominated in one currency can move unfavorable vis-à-vis another class denominated in another currency. At the end of the reporting period the share capital comprised sixty-five active sub-funds, each relating to a separate investment portfolio consisting of securities, cash and other instruments. The complete list of sub-funds is as follows:

Global Equity Sub-funds

- Robeco BP Global Premium Equities
- Robeco QI Global Conservative Equities
- Robeco Global Stars Equities
- Robeco Emerging Stars Equities
- Robeco Emerging Markets Equities
- Robeco QI Emerging Markets Active Equities
- Robeco QI Global Momentum Equities
- RobecoSAM QI Global Sustainable Equities
- Robeco QI Emerging Markets Enhanced Index Equities
- Robeco QI Emerging Conservative Equities
- Robeco Emerging Markets Smaller Companies Equities
- Robeco QI Global Value Equities
- Robeco QI Global Developed Multi-Factor Equities

- Robeco QI Global Developed Conservative Equities ex Japan
- Robeco QI Emerging Markets Sustainable Active Equities
- Robeco Emerging Opportunities Equities
- Robeco QI Global Developed Conservative Equities
- Robeco QI Global Developed Active Equities ¹
- Robeco QI Customized Enhanced Index Equities I
- Robeco QI Global Quality Equities
- RobecoSAM QI Global Environmental Impact Equities ¹
- Robeco Emerging Markets Equities ex China ¹
- Robeco QI Global Sustainable Conservative Equities
- Robeco QI Global Developed Enhanced Index Equities
- Robeco Customized Emerging Markets SDG Equities ¹
- Robeco Emerging Markets Sustainable Equities ¹
- Robeco QI Emerging Markets Multi-Factor Equities ¹
- Robeco Emerging Markets SDG Equities ¹
- Robeco QI Global Enhanced Index Equities ¹
- Robeco QI Global Developed Sustainable Conservative Equities ¹
- Robeco QI Emerging Markets Sustainable Conservative Equities ¹
- Robeco QI Emerging Markets Sustainable Multi-Factor Equities ¹
- Robeco QI Global Developed Sustainable Multi-Factor Equities ¹
- Robeco QI Global Multi-Factor Equities ¹
- Robeco QI Global Sustainable Multi-Factor Equities ¹
- Robeco QI Emerging Markets Momentum Equities ¹
- Robeco QI Emerging Markets Sustainable Momentum Equities ¹
- Robeco QI Emerging Markets Sustainable Value Equities ¹
- Robeco QI Emerging Markets Value Equities ¹
- Robeco QI Global Developed Momentum Equities ¹
- Robeco QI Global Developed Sustainable Momentum Equities ¹
- Robeco QI Global Developed Sustainable Value Equities ¹
- Robeco QI Global Developed Value Equities ¹
- Robeco QI Global Sustainable Momentum Equities ¹
- Robeco QI Global Sustainable Value Equities ¹
- Robeco QI Emerging Markets Quality Equities ¹
- Robeco QI Emerging Markets Sustainable Quality Equities ¹
- Robeco QI Global Developed Quality Equities ¹
- Robeco QI Global Developed Sustainable Quality Equities ¹
- Robeco QI Global Sustainable Quality Equities ¹

Regional & Country Equity Sub-funds

- Robeco Asia-Pacific Equities
- RobecoSAM Sustainable European Equities
- Robeco QI European Conservative Equities
- Robeco QI US Conservative Equities
- Robeco BP US Premium Equities
- Robeco Chinese Equities
- Robeco Indian Equities
- Robeco Asian Stars Equities
- Robeco BP US Large Cap Equities
- Robeco BP US Select Opportunities Equities
- Robeco QI Asia-Pacific Active Equities
- Robeco QI US Active Equities ¹
- Robeco QI European Active Equities ¹
- Robeco BP European Premium Equities
- Robeco QI Continental European Conservative Equities
- Robeco Chinese A-share Equities
- Robeco QI Chinese A-share Active Equities
- Robeco QI Chinese A-share Conservative Equities ¹
- Robeco QI European Multi-Factor Equities ¹
- Robeco European Stars Equities ¹
- Robeco European Focus Equities ¹

- Robeco QI US Value Equities ¹
- Robeco QI European Value Equities ¹
- Robeco QI US Enhanced Index Equities
- Robeco QI European Enhanced Index Equities
- Robeco QI Japan Multi-Factor Equities ¹
- Robeco QI US Multi-Factor Equities ¹
- Robeco QI US Sustainable Conservative Equities ¹
- Robeco QI European Sustainable Conservative Equities ¹
- Robeco QI European Sustainable Multi-Factor Equities ¹
- Robeco QI US Sustainable Multi-Factor Equities ¹
- Robeco QI European Momentum Equities ¹
- Robeco QI European Sustainable Momentum Equities ¹
- Robeco QI European Sustainable Value Equities ¹
- Robeco QI US Momentum Equities ¹
- Robeco QI US Sustainable Momentum Equities ¹
- Robeco QI US Sustainable Value Equities ¹
- Robeco QI European Quality Equities ¹
- Robeco QI European Sustainable Quality Equities ¹
- Robeco QI US Quality Equities ¹
- Robeco QI US Sustainable Quality Equities ¹

Theme Equity Sub-funds

- Robeco New World Financial Equities
- Robeco Property Equities
- Robeco Global Consumer Trends Equities
- RobecoSAM Sustainable Agribusiness Equities
- Robeco Global Growth Trends Equities
- Robeco Global Industrial Innovation Equities
- Robeco Global FinTech Equities

Global Bond Sub-funds

- Robeco High Yield Bonds
- Robeco Emerging Credits
- Robeco Emerging Debt
- Robeco Global Credits
- Robeco QI Emerging Markets Dynamic Duration ²
- Robeco QI Dynamic High Yield
- Robeco QI Global Multi-Factor Credits
- Robeco Global Absolute Return Bond Fund
- Robeco Global Sustainable Government Bonds ¹
- Robeco QI Global Value Government Bonds ¹
- Robeco QI Global Multi-factor Bonds ¹
- Robeco Global Credits – Zero Duration ¹
- Robeco Global Credits – Low Duration ¹
- Robeco Global Credits – Short Maturity
- Robeco High Yield Bonds - Zero Duration ¹
- Robeco Corporate Hybrid bonds
- Robeco QI Global Multi-Factor High Yield ¹
- Robeco Credits Income ¹
- Robeco Global Sustainable Credits ¹

Regional Bond Sub-funds

- Robeco Euro Government Bonds
- Robeco Euro Credit Bonds
- Robeco All Strategy Euro Bonds
- Robeco European High Yield Bonds
- Robeco Euro Sustainable Credits
- Robeco Financial Institutions Bonds
- Robeco Investment Grade Corporate Bonds
- Robeco Asian Credits ¹
- Robeco Euro Government Bonds – Low Duration ¹
- Robeco European High Yield Bonds – Zero Duration ¹

- Robeco Euro Sustainable Credits – Zero Duration ¹
- Robeco Financial Institutions Bonds – Zero Duration ¹
- Robeco Investment Grade Corporate Bonds – Zero Duration ¹

Asset Allocation Sub-funds

- Robeco QI GTAA Plus
- Robeco QI GTAA ²
- Robeco QI Global Diversified Carry

¹ Sub-fund not yet introduced.

² Sub-fund deactivated in reporting period.

Sales commissions

The maximum sales commission is 5% for Equity and Asset Allocation sub-funds, 3% for Bond sub-funds, except for shares that are only available to institutional Investors for which the maximum sales commission is 0.50%. For Z shares, no sales commission is applicable. The percentage represents a percentage of the total subscription amount. This commission rate is to be considered as a maximum rate and the sales agents may decide at their discretion to waive this sales commission in whole or in part. The Company reserves the right to refuse any subscription request at any time. Sales commissions are not booked in the sub funds.

Dividend policy

The general policy regarding the appropriation of net income and capital gains is as follows:

[Class A, AH, D, D2, D2H, DH, DHL, DL, F, FH, FHL, FL, I, IH, IHL, IL, IM, IMH, J, K, KH, M, M2, M2H, MH, ML, Z, Z2, Z2H, ZH, ODH, OMH, OFH, OIH, 2FH, 2IH, DHHI, FHHI and IHHI shares \(accumulating\)](#)

Income is reinvested and added to the relevant sub-fund and contributes to a further increase in value of the total net assets.

[Class A1, A1H, B, Ba, BaH, BH, Bx, BxH, C, CH, Cx, CxH, D3, D3H, E, EH, G, GH, IB, IBH, IBx, IBxH, IE, IEH, IEx, IExH, IMB, KE, M3, M3H, MB, MBx, MBxH, ZB, ZBH, ZEH, OBxH, OCH, OD3H, OEH, OIEH, 2CH and 2EH shares \(distributing\)](#)

After the end of the reporting period, the Company can recommend what distribution shall be made from the net investment income and net capital gains attributable to the Class A1, A1H, B, Ba, BaH, BH, Bx, BxH, C, CH, Cx, CxH, D3, D3H, E, EH, G, GH, IB, IBH, IBx, IBxH, IE, IEH, IEx, IExH, IMB, KE, M, M3, M3H, MB, MBx, MBxH, ZB, ZBH, ZEH, OBxH, OCH, OD3H, OEH, OIEH, 2CH and 2EH shares. The Annual General Meeting of Shareholders will determine the dividend payment. The Board of Directors of the Company may decide to distribute interim dividends, in accordance with Luxembourg law.

General remarks

As provided by the 2010 law, the Company may decide to distribute dividends with no other limit than the obligation that any such dividend distribution does not reduce the net asset value of the Company below the legal minimum amount. Similarly, the Company may distribute interim dividends and may decide to pay dividends in shares. If dividends are distributed, payments of cash dividends to registered shareholders will be made in the currency of the relevant share class to such shareholders at the addresses they have given to the Registrar Agent. Dividend announcements (including names of paying agents) and all other financial notices concerning Robeco Capital Growth Funds shall be published on www.robeco.com/luxembourg and published in those newspapers as the Board of Directors shall determine from time to time. Dividends not collected within five years will lapse and accrue for the benefit of the Company in accordance with Luxembourg law.

Open-ended fund

Robeco Capital Growth Funds is an open-ended investment company meaning that, barring exceptional circumstances, Robeco Capital Growth Funds issues and purchases its shares on a daily basis at net asset value per share. The Company reserves the right to refuse any subscription request at any time.

Swing pricing

Shares are issued and redeemed on the basis of the net asset value per share. However, the actual costs of purchasing or selling assets and investments for a sub-fund may deviate from the latest available prices, as appropriate, in calculating the net asset value per share. This deviation can be caused by duties and charges and spread from buying and selling prices of the underlying investments (spreads). These costs have an adverse effect on the value of a sub-fund and its underlying share classes and are known as dilution. To mitigate the effects of dilution, the Directors may, at their discretion, make a dilution adjustment to the net asset value per share. The Directors will retain the discretion in relation to the circumstances under which to make such a dilution adjustment. The NAV's of the share classes which have been subject to dilution adjustment (swung NAV) as at 31 December 2017 are disclosed below:

Swing pricing

As at 31 December 2017	Class of shares	Unswung NAV	Swung NAV
Global Equity sub-funds			
Robeco QI Global Developed Enhanced Index Equities	D EUR	105.31	105.33
Robeco QI Global Developed Enhanced Index Equities	F EUR	105.39	105.41
Robeco QI Global Developed Enhanced Index Equities	I EUR	105.41	105.43
Robeco QI Global Developed Enhanced Index Equities	D USD	106.51	106.53
Robeco QI Global Developed Enhanced Index Equities	F USD	106.59	106.61
Robeco QI Global Developed Enhanced Index Equities	I USD	106.62	106.64
Regional & Country Equity sub-funds			
Robeco QI European Enhanced Index Equities	D EUR	102.22	102.35
Robeco QI European Enhanced Index Equities	F EUR	102.26	102.42
Robeco QI European Enhanced Index Equities	I EUR	102.31	102.45
Robeco QI European Enhanced Index Equities	D USD	103.38	103.52
Robeco QI European Enhanced Index Equities	F USD	103.46	103.60
Robeco QI European Enhanced Index Equities	I USD	103.48	103.62
Global Bond sub-funds			
Robeco QI Dynamic High Yield	CH EUR	106.88	106.95
Robeco QI Dynamic High Yield	EH EUR	106.54	106.60
Robeco QI Dynamic High Yield	IH EUR	128.12	128.19
Robeco QI Dynamic High Yield	D3H USD	111.84	111.91
Robeco QI Dynamic High Yield	IH USD	125.93	126.01
Robeco QI Dynamic High Yield	ZH USD	122.52	122.60
Asset Allocation sub-funds			
Robeco QI GTAA Plus	D EUR	116.42	116.39
Robeco QI GTAA Plus	F EUR	84.74	84.71
Robeco QI GTAA Plus	I EUR	123.67	123.63
Robeco QI GTAA Plus	DHL USD	82.65	82.62
Robeco QI GTAA Plus	IH USD	84.08	84.05

Pooling and co-management

For the purpose of efficient management and to reduce administrative costs and if the investment policies of the sub-funds allow such, the Board of Directors may decide to co-manage some or all of the assets of certain sub-funds with assets of other Luxembourg UCIs of the Robeco Group (co-managed units). In this case, the assets from different co-managed units will be jointly managed using the technique of pooling. Assets that are co-managed will be referred to using the term pool. Such pools will only be used for the purposes of internal management. They will not constitute distinct legal entities and will not be directly accessible to investors. Each co-managed unit will have its own assets allocated to it. During the reporting period no pooling or co-management took place.

Affiliated parties

Robeco Capital Growth Funds is affiliated to the entities belonging to ORIX Corporation Europe N.V. (until 1 January 2018 Robeco Groep N.V.) The affiliation with ORIX Corporation Europe N.V. is the result of the possibility of having decisive control or a substantial influence on the Company's business policy. ORIX Corporation Europe N.V. is part of ORIX Corporation. The management structure of ORIX Corporation Europe N.V. is such that ORIX Corporation does not have any meaningful say in or influence on the Company's business policy. ORIX Corporation Europe N.V. pursues an independent investment policy on behalf of its affiliated investment companies, taking into account the interest of the investors involved. Besides services of other market parties, Robeco Capital Growth Funds also utilizes the services of one or more of these affiliated entities including transactions relating to securities, treasury, derivatives, securities lending, and subscriptions and redemptions of its own shares, as well as management activities. Transactions are executed at market rates.

Financial instruments

Risks

Transactions in financial instruments may lead the sub-funds to be subject to the risks described below or to the sub-funds transferring these risks to another party.

General investment risk

The value of your investments may fluctuate. Past performance is no guarantee of future results. The net asset value of the sub-funds is affected by developments in the financial markets and may both rise and fall. Shareholders run the risk that their investments may end up being worth less than the amount invested or even worth nothing. Bonds or other debt securities involve credit risk to the issuer which may be evidenced by the issuer's credit rating. Securities which are subordinated and/or have a lower credit rating are generally considered to have a higher credit risk and a greater possibility of default than more highly rated securities. In the event that any issuer of bonds or other debt securities experiences financial or economic difficulties, this may affect the value of the relevant securities and any amounts paid on such securities. This may in turn affect the NAV per share. General investment risk can be broken down into market risk, concentration risk and currency risk:

Market risk

The net asset value of the sub-funds 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.

Concentration risk

Based on its investment policies, each sub-fund may invest in financial instruments from issuing institutions that (mainly) operate within the same sector or region, or in the same market. If this is the case, the concentration of the investment portfolio of a sub-fund may cause events that have an effect on these issuing institutions to have a greater effect on the sub-funds assets than would occur with a less concentrated investment portfolio.

Currency risk

All or part of the investment portfolio of a sub-fund may be invested in currencies, or financial instruments denominated in currencies other than its reference currency. As a result, fluctuations in exchange rates may have both a negative and a positive effect on the investment result of this sub-fund. The Equity sub-funds minimize the risks by investing mainly in well-known companies and by making a balanced selection with regard to distribution across regions, sectors, individual stocks and currencies. The risk relative to their benchmarks is minimized by using quantitative techniques. The Bond sub-funds minimize the risks by making a balanced selection with regard to distribution across regions, sectors, individual bonds and currencies and by investing in bonds with a minimum rating depending on the sub-funds investment policy. The risk relative to their benchmarks is minimized by using quantitative techniques.

Counterparty risk

A counterparty of a sub-fund may fail to fulfil its obligations towards that sub-fund. In case of hedging transactions in classes of shares, the relevant sub-fund carries the counterparty risk. This risk is limited as much as possible by taking every possible care in the selection of counterparties. Wherever it is customary in the market, the sub-funds will demand and obtain collateral. The sub-funds minimize this risk by trading exclusively with reputable counterparties with a minimum rating of A in the Standard & Poors or other recognized credit rating agencies lists.

Risk of lending financial instruments

In the case of financial instrument lending transactions, the Company and its respective sub-funds concerned run the risk that the borrower cannot comply with its obligation to return the financial instruments on the agreed date or furnish the requested collateral. The lending policy of the Company is designed to control these risks as much as possible.

The lending policy of the Fund is designed to control these risks as much as possible. The credit worthiness of counterparties in securities-lending transactions is assessed on the basis of how independent rating agencies regard their short-term credit worthiness and on the basis of their net assets. Guarantees given by parent companies are also taken into account. The fund only accepts collateral from OECD countries in the form of:

- government bonds with a minimum credit rating of BBB;
 - the bonds of supranational bodies with a minimum credit rating of BBB–;
 - stocks listed on the main indexes of stock markets in OECD countries;
- and to a limited extent in the form of
- index trackers;

- stocks issued by financial institutions;
- cash.

As of balance-sheet date, the fund had received collateral ensuing from securities-lending transactions. More information can be found under note 11 on page 188.

Liquidity risk

The actual buying and selling prices of financial instruments in which the sub-funds invest partly depend upon the liquidity of the financial instruments in question. It is possible that a position taken on behalf of a sub-fund cannot be quickly liquidated in a good time at a reasonable price due to a lack of liquidity in the market in terms of supply and demand. The sub-funds minimize this risk by mainly investing in financial instruments that are tradable on a daily basis.

Euro currency risk

All or part of the assets of a sub-fund may be invested in securities denominated in Euro. In the event of any adjustments, including a full break-up, an exit of individual countries or other circumstances that may result in the emergence or reintroduction of national currencies, a sub-fund runs the risks that the value of its investments is reduced and/or the liquidity of its investments is (temporarily) reduced, regardless of the measures the Company may seek to reduce this risk.

Operational risk

The operational risk is the non inherent risk remaining after determining the risks as detailed above (general investment risk, counterparty, liquidity, Euro currency or risk of lending financial instruments). It mainly includes risks resulting from breakdowns in internal procedures, people and systems.

Insight into actual risks

The report of the Board of Directors, the Statement of net assets, the Notes to the financial statements and the Investment portfolios, which include currency classification of the investments, give an insight into the actual risks at the end of the reporting period.

Risk management

Managing risk is a part of the investment process as a whole and with the help of advanced systems, the risks outlined above are limited, measured and monitored on the basis of fixed risk measures.

Policy regarding the use of derivatives

Investing implies that positions are taken. As it is possible to use various instruments, including derivative instruments, to construct an identical position, the selection of derivatives is subordinate to the positioning of an investment portfolio. In our published information, attention is given primarily to the overall position, and secondarily to the nature and volume of the financial instruments employed.

Derivative instruments

The unrealized results of derivative instruments (except on future contracts) are reported in the Statement of net assets. Commitments to derivatives are not included in the Statement of net assets. They are, however, explained in the Notes. The unrealized results presented in the Statement of net assets are disclosed by contract in the Notes.

The derivative instruments listed in the Notes are transacted through third party brokers. Those brokers hold/paid collateral as described on page 187. The Company is exposed to counterparty risk in respect of all amounts including collateral due to it from such brokers.

2 Summary of significant accounting principles

General

Unless stated otherwise, the items shown in the financial statements are included at their nominal value and expressed in the reference currency of each sub-fund. This annual report covers the reporting period from 1 January 2017 until 31 December 2017.

Preparation and presentation of financial statements

The financial statements are prepared and presented in accordance with Luxembourg generally accepted accounting principles for investment funds.

Combined figures

The combined figures are expressed in euro and are presented for information purposes only. The exchange rate used for combining is USD 1 against EUR 0.8328.

Foreign currencies

Transactions in currencies other than the reference currency of the relevant sub-fund are converted into the reference currency at the exchange rates prevailing at the time of the transaction. The market value of the investments, assets and liabilities expressed in currencies other than the reference currency of the sub-funds are converted into the sub-funds reference currency at the exchange rates prevailing at the end of the reporting period. Any positive or negative exchange differences arising are accounted for in the Statement of operations and changes in net assets under the heading 'Net realized and changes in unrealized results on investments and other financial instruments'. The table on page 54 shows the exchange rates as at 31 December 2017.

Valuation of investments

Transferable securities, money market instruments and financial derivative instruments listed on an official stock exchange listing

These instruments are valued at their last available price; in the event that there should be several such markets, on the basis of the last available price of the main market for the relevant security or asset. Should the last available market price for a given transferable security, money market instrument or financial derivative instrument not truly reflect its fair market value, then that transferable security, money market instrument or financial derivative instrument is valued on the basis of the probable sales price which the Board of Directors deems prudent to assume. Fixed income securities not traded on such markets are generally valued at the last available price or yield equivalents obtained from one or more dealers or pricing services approved by the Board of Directors or any other price deemed appropriate by the Board of Directors.

Transferable securities and/or money market instruments dealt in on another regulated market

These instruments are valued on the basis of their last available market price. Should the last available market price for a given transferable security and/or money market instrument not truly reflect its fair market value, then that transferable security and/or money market instrument is valued by the Board of Directors on the basis of the probable sales price which the Board of Directors deems prudent to assume.

Transferable securities and/or money market instruments not listed or dealt in on any stock exchange or on any regulated market

In the event that any assets are not listed or dealt in on any stock exchange or on any regulated market, or if, with respect to assets listed or dealt in on any stock exchange, or on any regulated market as aforesaid, where the above valuation methods are inappropriate or misleading, the Board of Directors may adopt any other appropriate valuation principles for the assets of the Company.

Shares or units in underlying open-ended investment funds

These shares or units are valued at their latest available net asset value per share. In the event that such valuation method is inappropriate or misleading, the Board of Directors may adopt any other appropriate valuation principles for the assets of the Company.

Sub-funds primarily invested in markets which are closed for business at the time the sub-fund is valued are normally valued using the prices at the previous close of business.

Market volatility may result in the latest available prices not accurately reflecting the fair value of the sub-funds' investments. This situation could be exploited by investors who are aware of the direction of market movements, and

who might deal to exploit the difference between the next published Net Asset Value and the fair value of the sub-funds' investments. By these Investors paying less than the fair value for shares on issue, or receiving more than the fair value for shares on redemption, other Shareholders may suffer a dilution in the value of their investment. To prevent this, the Company may, during periods of market volatility, adjust the Net Asset Value per Share prior to publication to reflect more accurately the fair value of the sub-fund's investments. Adjustment will be made provided that such change exceeds the threshold as determined by the Board of Directors for the relevant sub-fund. If an adjustment is made, it will be applied consistently to all classes of shares in the same sub-fund. At the end of the reporting period, no such adjustments were made.

Investment transactions and investment income

Securities are initially recorded at cost, and where applicable on the basis of exchange rates prevailing on the date they are purchased.

Results on sales of securities are determined on the basis of the average cost method (for futures first in first out method).

Investment transactions are accounted for on the trade date. Dividends are accounted for on the ex-dividend date.

Interest income is recorded on an accrual basis. Discounts/Premiums on zero coupon bonds are accreted as adjustments to interest income.

Interest and capital gains on securities may be subject to withholding or capital gains taxes in certain countries.

3 Open forward exchange transactions

Open forward exchange transactions are valued with market practice valuation models using forwards rates based on exchange and interest rates applicable at 31 December 2017. The unrealized results of these contracts have been recorded gross in the Statement of net assets under the heading 'Unrealized gains/losses on forward exchange transactions' and changes in unrealized results are recorded in the Statement of operations and changes in net assets under the heading 'Net realized and changes in unrealized results on investments and other financial instruments'. The contracts outstanding as at 31 December 2017 are disclosed in the following table. Information on the collateral received or paid on these positions is stated in the table on page 187. The paid collateral is restricted cash and is included in the Statement of net assets under the heading 'Other assets'. The received collateral is included in the Statement of net assets under the heading 'Collateral due to brokers'.

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
Global Equity sub-funds							
Robeco BP Global Premium Equities DH EUR shares shares	EUR	18,000	CHF	21,000	Citigroup	18/01/2018	51
	EUR	15,000	CHF	17,447	Barclays Bank	18/01/2018	87
	EUR	2,082,542	CHF	2,430,807	ING Bank	18/01/2018	4,817
	EUR	6,000	DKK	44,670	Rabobank Nederland	18/01/2018	0
	EUR	5,000	DKK	37,224	HSBC	18/01/2018	0
	EUR	4,000	DKK	29,773	ING Bank	18/01/2018	1
	EUR	459,855	DKK	3,422,226	ING Bank	18/01/2018	188
	EUR	38,000	GBP	33,701	HSBC	18/01/2018	50
	EUR	62,000	GBP	54,924	Rabobank Nederland	18/01/2018	152
	EUR	54,000	GBP	47,773	HSBC	18/01/2018	205
	EUR	45,000	GBP	39,712	HSBC	18/01/2018	281
	EUR	200,000	GBP	176,052	JP Morgan	18/01/2018	1,755
	EUR	6,216,598	GBP	5,489,693	HSBC	18/01/2018	34,876
	EUR	6,000	HKD	56,324	JP Morgan	18/01/2018	5
	EUR	6,000	HKD	55,890	Rabobank Nederland	18/01/2018	51
	EUR	7,000	HKD	64,786	HSBC	18/01/2018	104
	EUR	10,000	HKD	92,729	Rabobank Nederland	18/01/2018	130
	EUR	8,000	HKD	73,793	ING Bank	18/01/2018	145
	EUR	888,139	HKD	8,187,964	HSBC	18/01/2018	16,587
	EUR	47,000	JPY	6,347,180	JP Morgan	18/01/2018	88
	EUR	49,000	JPY	6,605,027	Barclays Bank	18/01/2018	182
	EUR	78,000	JPY	10,464,742	Rabobank Nederland	18/01/2018	655
	EUR	57,000	JPY	7,572,881	ING Bank	18/01/2018	1,029

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
	EUR	69,000	JPY	9,152,166	ING Bank	18/01/2018	1,357
	EUR	200,000	JPY	26,704,398	Barclays Bank	18/01/2018	2,628
	EUR	7,984,969	JPY	1,067,411,591	JP Morgan	18/01/2018	95,743
	EUR	217,000	USD	260,604	HSBC	18/01/2018	181
	EUR	223,000	USD	265,996	HSBC	18/01/2018	1,696
	EUR	210,000	USD	248,237	Citigroup	18/01/2018	3,471
	EUR	259,000	USD	307,036	HSBC	18/01/2018	3,551
	EUR	740,000	USD	884,786	Citigroup	18/01/2018	3,872
	EUR	390,000	USD	463,966	HSBC	18/01/2018	3,988
	EUR	355,000	USD	421,266	Rabobank Nederland	18/01/2018	4,513
	EUR	309,000	USD	364,970	Citigroup	18/01/2018	5,351
	EUR	1,000,000	USD	1,179,420	JP Morgan	18/01/2018	18,743
	EUR	37,740,671	USD	44,594,229	ING Bank	18/01/2018	639,040
	KRW	597,041,500	USD	547,257	JP Morgan	18/01/2018	8,497
	USD	359,352	IDR	4,882,878,000	JP Morgan	18/01/2018	117
							854,187
Robeco BP Global Premium Equities FH EUR shares	EUR	17,000	CHF	19,759	ING Bank	18/01/2018	111
	EUR	5,000	DKK	37,213	Citigroup	18/01/2018	2
	EUR	49,000	GBP	43,166	Citigroup	18/01/2018	392
	EUR	8,000	HKD	73,631	Citigroup	18/01/2018	163
	EUR	61,000	JPY	8,110,549	ING Bank	18/01/2018	1,055
	EUR	300,000	USD	353,867	Citigroup	18/01/2018	5,589
							7,312
Robeco BP Global Premium Equities IH EUR shares	EUR	3,008,920	CHF	3,512,102	ING Bank	18/01/2018	6,960
	EUR	676,788	DKK	5,036,632	ING Bank	18/01/2018	276
	EUR	9,020,098	GBP	7,965,380	HSBC	18/01/2018	50,604
	EUR	1,483,538	HKD	13,677,094	HSBC	18/01/2018	27,707
	EUR	400,000	JPY	53,408,796	Barclays Bank	18/01/2018	5,256
	EUR	11,275,272	JPY	1,507,251,488	JP Morgan	18/01/2018	135,195
	EUR	350,000	USD	416,380	HSBC	18/01/2018	3,579
	EUR	950,000	USD	1,135,874	Citigroup	18/01/2018	4,970
	EUR	470,000	USD	556,754	HSBC	18/01/2018	6,790
	EUR	1,600,000	USD	1,887,073	JP Morgan	18/01/2018	29,989
	EUR	54,212,185	USD	64,056,907	ING Bank	18/01/2018	917,942
	KRW	998,687,600	USD	915,413	JP Morgan	18/01/2018	14,212
	NOK	30,385	EUR	3,078	HSBC	18/01/2018	15
	USD	304,531	IDR	4,137,973,000	JP Morgan	18/01/2018	100
							1,203,595
Robeco BP Global Premium Equities DH USD shares	EUR	169,567	CHF	197,924	ING Bank	18/01/2018	392
	EUR	58,637	DKK	436,375	ING Bank	18/01/2018	24
	EUR	624,386	GBP	551,377	HSBC	18/01/2018	3,503
	EUR	53,048	HKD	489,062	HSBC	18/01/2018	991
	EUR	814,611	JPY	108,895,216	JP Morgan	18/01/2018	9,768
	USD	2,000	HKD	15,616	HSBC	18/01/2018	2
	USD	996	IDR	13,524,000	JP Morgan	18/01/2018	1
	USD	36,332	IDR	493,673,000	JP Morgan	18/01/2018	12
	USD	18,000	JPY	2,021,727	JP Morgan	18/01/2018	33
							14,726
Total unrealized gains							2,079,820
Robeco BP Global Premium Equities DH EUR shares shares	EUR	126,517	AUD	197,952	HSBC	18/01/2018	-2,298

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
	EUR	65,675	CAD	99,518	HSBC	18/01/2018	-426
	EUR	13,000	CHF	15,272	Barclays Bank	18/01/2018	-54
	EUR	21,000	CHF	24,587	Rabobank Nederland	18/01/2018	-15
	EUR	13,000	CHF	15,216	JP Morgan	18/01/2018	-6
	EUR	4,000	DKK	29,784	Barclays Bank	18/01/2018	-1
	EUR	4,000	DKK	29,780	JP Morgan	18/01/2018	0
	EUR	230,000	GBP	204,506	HSBC	18/01/2018	-286
	EUR	39,000	GBP	34,643	HSBC	18/01/2018	-10
	EUR	72,832	NOK	719,002	HSBC	18/01/2018	-345
	USD	2,100,633	KRW	2,275,594,460	HSBC	18/01/2018	-20,078
	USD	396,377	TWD	11,854,461	JP Morgan	18/01/2018	-1,815
							-25,334
Robeco BP Global Premium Equities FH EUR shares	USD	12,000	KRW	13,070,400	Citigroup	18/01/2018	-170
	USD	3,000	TWD	89,739	ING Bank	18/01/2018	-14
							-184
Robeco BP Global Premium Equities IH EUR shares	EUR	171,647	AUD	268,565	HSBC	18/01/2018	-3,118
	EUR	380,000	GBP	337,879	HSBC	18/01/2018	-473
	USD	602,860	EUR	510,000	Citigroup	18/01/2018	-8,430
	USD	425,208	EUR	360,000	Citigroup	18/01/2018	-6,235
	USD	3,235,644	KRW	3,505,140,790	HSBC	18/01/2018	-30,927
	USD	645,382	TWD	19,301,429	JP Morgan	18/01/2018	-2,955
							-52,138
Robeco BP Global Premium Equities DH USD shares	EUR	17,975	AUD	28,124	HSBC	18/01/2018	-327
	EUR	20,337	CAD	30,817	HSBC	18/01/2018	-132
	EUR	22,164	NOK	218,801	HSBC	18/01/2018	-105
	USD	5,000	CHF	4,939	Citigroup	18/01/2018	-61
	USD	1,000	DKK	6,303	Citigroup	18/01/2018	-15
	USD	2,939,652	EUR	2,487,865	ING Bank	18/01/2018	-42,126
	USD	16,000	EUR	13,544	Citigroup	18/01/2018	-232
	USD	14,000	GBP	10,486	Citigroup	18/01/2018	-160
	USD	1,000	IDR	13,612,100	Barclays Bank	18/01/2018	-1
	USD	205,790	KRW	222,929,865	HSBC	18/01/2018	-1,967
	USD	4,986	KRW	5,439,150	JP Morgan	18/01/2018	-77
	USD	3,000	KRW	3,265,350	JP Morgan	18/01/2018	-41
	USD	8,185	TWD	244,802	JP Morgan	18/01/2018	-37
	USD	1,002	TWD	29,983	JP Morgan	18/01/2018	-5
	USD	1,000	TWD	29,893	Barclays Bank	18/01/2018	-4
							-45,290
Total unrealized losses							-122,946
Robeco QI Global Conservative Equities IH EUR shares	EUR	12,000	CHF	13,957	Barclays Bank	18/01/2018	70
	EUR	88,241	CHF	102,904	RBC Dexia	18/01/2018	284
	EUR	693,676	CHF	809,732	Rabobank Nederland	26/01/2018	1,512
	EUR	63,936	DKK	475,964	Rabobank Nederland	26/01/2018	6
	EUR	15,000	GBP	13,237	HSBC	18/01/2018	94
	EUR	111,479	GBP	98,471	RBC Dexia	18/01/2018	594
	EUR	1,053,926	GBP	932,596	HSBC	26/01/2018	3,982
	EUR	12,000	HKD	111,062	HSBC	18/01/2018	178
	EUR	87,773	HKD	809,488	RBC Dexia	18/01/2018	1,608
	EUR	733,448	HKD	6,813,377	Citigroup	26/01/2018	8,445
	EUR	60,206	ILS	250,437	Rabobank Nederland	26/01/2018	153

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
	EUR	11,000	JPY	1,461,433	ING Bank	18/01/2018	199
	EUR	82,633	JPY	11,051,087	RBC Dexia	18/01/2018	954
	EUR	658,701	JPY	88,245,307	Citigroup	26/01/2018	6,519
	EUR	7,000	SGD	11,167	JP Morgan	18/01/2018	47
	EUR	52,848	SGD	84,377	HSBC	18/01/2018	311
	EUR	352,698	SGD	563,357	RBC Dexia	26/01/2018	2,053
	EUR	137,000	USD	162,409	HSBC	18/01/2018	1,878
	EUR	1,462,515	USD	1,728,821	HSBC	18/01/2018	24,166
	EUR	9,279,164	USD	11,020,479	Rabobank Nederland	26/01/2018	114,681
Total unrealized gains							167,734
Robeco QI Global Conservative Equities IH EUR shares	EUR	818,302	AUD	1,268,089	Citigroup	25/01/2018	-6,567
	EUR	100,056	AUD	156,579	RBC Dexia	18/01/2018	-1,836
	EUR	13,000	AUD	20,079	HSBC	18/01/2018	-66
	EUR	1,628,534	CAD	2,486,352	HSBC	26/01/2018	-22,370
	EUR	197,748	CAD	299,721	RBC Dexia	18/01/2018	-1,327
	EUR	26,000	CAD	39,562	HSBC	18/01/2018	-277
	EUR	158,700	NOK	1,569,969	Rabobank Nederland	26/01/2018	-1,047
	EUR	1,004	NOK	9,887	Rabobank Nederland	18/01/2018	-2
	EUR	242,682	NZD	413,560	RBC Dexia	26/01/2018	-1,821
	EUR	26,284	NZD	44,744	HSBC	18/01/2018	-184
	EUR	98,858	PLN	415,962	Rabobank Nederland	26/01/2018	-685
	EUR	93,745	SEK	929,353	Rabobank Nederland	26/01/2018	-794
	EUR	16,055	SEK	159,551	RBC Dexia	18/01/2018	-175
	EUR	144,033	TRY	662,806	JP Morgan	26/01/2018	-185
	EUR	153,748	ZAR	2,336,312	Rabobank Nederland	26/01/2018	-2,609
	USD	1,068,487	TWD	31,955,240	JP Morgan	18/01/2018	-4,893
	USD	277,000	TWD	8,288,948	JP Morgan	18/01/2018	-1,400
	USD	61,000	TWD	1,827,743	ING Bank	18/01/2018	-375
	USD	50,182	TWD	1,502,250	JP Morgan	18/01/2018	-271
	USD	16,000	TWD	478,368	ING Bank	18/01/2018	-69
Total unrealized losses							-46,953
Robeco Global Stars Equities	AUD	2,761,720	EUR	1,782,146	Citigroup	25/01/2018	14,302
	CAD	3,708,897	EUR	2,429,288	HSBC	26/01/2018	33,370
	EUR	349,581	GBP	309,337	HSBC	26/01/2018	1,321
	EUR	223,094	HKD	2,072,434	Citigroup	26/01/2018	2,569
	NOK	2,061,010	EUR	208,337	Rabobank Nederland	26/01/2018	1,374
	SEK	6,800,785	EUR	686,005	Rabobank Nederland	26/01/2018	5,813
Total unrealized gains							58,749
Robeco Global Stars Equities	CHF	634,297	EUR	543,386	Rabobank Nederland	26/01/2018	-1,184
	DKK	3,234,024	EUR	434,426	Rabobank Nederland	26/01/2018	-38
	ILS	340,000	EUR	81,737	Rabobank Nederland	26/01/2018	-208
	JPY	544,682,278	EUR	4,065,746	Citigroup	26/01/2018	-40,237
	JPY	53,879,452	EUR	400,000	Rabobank Nederland	26/01/2018	-1,800
	SGD	662,594	EUR	414,826	RBC Dexia	26/01/2018	-2,415
	USD	520,714	EUR	438,518	Rabobank Nederland	26/01/2018	-5,499

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
	USD	534,763	EUR	450,000	Barclays Bank	26/01/2018	-5,298
Total unrealized losses							-56,679
RobecoSAM QI Global Sustainable Equities	CAD	360,000	EUR	236,543	Barclays Bank	02/02/2018	2,423
	CAD	610,641	EUR	400,000	ING Bank	02/02/2018	5,340
	EUR	381,830	CHF	446,255	Barclays Bank	02/02/2018	347
	EUR	515,980	DKK	3,838,859	Rabobank Nederland	02/02/2018	359
	EUR	656,580	USD	780,000	Rabobank Nederland	02/02/2018	8,231
	NOK	1,881,323	EUR	190,931	RBC Dexia	02/02/2018	450
							17,150
RobecoSAM QI Global Sustainable Equities IH EUR shares	EUR	2,275,511	CHF	2,659,453	Barclays Bank	02/02/2018	2,067
	EUR	515,371	DKK	3,834,322	Rabobank Nederland	02/02/2018	359
	EUR	5,101,541	GBP	4,496,627	RBC Dexia	02/02/2018	40,041
	EUR	767,878	HKD	7,127,561	RBC Dexia	02/02/2018	9,644
	EUR	300,000	JPY	40,415,298	ING Bank	02/02/2018	1,317
	EUR	7,039,248	JPY	936,838,235	Rabobank Nederland	02/02/2018	115,716
	EUR	345,425	SGD	553,968	Rabobank Nederland	02/02/2018	729
	EUR	520,000	USD	625,026	Barclays Bank	02/02/2018	465
	EUR	360,000	USD	428,794	ING Bank	02/02/2018	3,578
	EUR	250,000	USD	295,676	ING Bank	02/02/2018	4,229
	EUR	910,000	USD	1,088,999	ING Bank	02/02/2018	4,803
	EUR	860,000	USD	1,024,482	Barclays Bank	02/02/2018	8,432
	EUR	45,795,476	USD	54,473,128	Rabobank Nederland	02/02/2018	516,448
							707,828
Total unrealized gains							724,978
RobecoSAM QI Global Sustainable Equities	EUR	1,075,042	AUD	1,690,056	Rabobank Nederland	02/02/2018	-23,809
	EUR	467,372	CAD	715,949	Rabobank Nederland	02/02/2018	-7,871
	EUR	215,614	NZD	375,000	RBC Dexia	02/02/2018	-5,986
	EUR	466,440	SEK	4,623,955	Rabobank Nederland	02/02/2018	-3,948
	GBP	949,684	EUR	1,077,442	RBC Dexia	02/02/2018	-8,457
	HKD	2,777,626	EUR	300,000	ING Bank	02/02/2018	-4,515
	HKD	2,915,312	EUR	314,077	RBC Dexia	02/02/2018	-3,945
	JPY	118,577,399	EUR	890,971	Rabobank Nederland	02/02/2018	-14,646
	JPY	66,745,875	EUR	500,000	ING Bank	02/02/2018	-6,726
	SGD	280,000	EUR	174,593	Rabobank Nederland	02/02/2018	-368
	USD	1,541,400	EUR	1,300,000	ING Bank	02/02/2018	-18,763
	USD	1,745,815	EUR	1,467,704	Rabobank Nederland	02/02/2018	-16,552
	USD	953,006	EUR	800,000	Barclays Bank	02/02/2018	-7,844
							-123,430
RobecoSAM QI Global Sustainable Equities IH EUR shares	EUR	1,848,014	AUD	2,905,233	Rabobank Nederland	02/02/2018	-40,929
	EUR	2,655,457	CAD	4,067,789	Rabobank Nederland	02/02/2018	-44,719
	EUR	209,105	NOK	2,060,401	RBC Dexia	02/02/2018	-493
	EUR	779,533	SEK	7,727,733	Rabobank Nederland	02/02/2018	-6,598
							-92,739
Total unrealized losses							-216,169
Robeco QI Customized Enhanced Index Equities I	AUD	80,000	USD	61,330	HSBC	22/01/2018	1,241
	CAD	384,380	USD	298,921	HSBC	22/01/2018	7,956
	EUR	496,584	USD	588,450	Rabobank Nederland	22/01/2018	8,548

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
	GBP	118,421	USD	159,247	HSBC	22/01/2018	1,051
	USD	939,967	JPY	105,461,816	ING Bank	22/01/2018	2,897
Total unrealized gains							21,693
Robeco QI Customized Enhanced Index Equities I	HKD	336,265	USD	43,058	HSBC	22/01/2018	-34
	USD	409,943	DKK	2,575,000	HSBC	22/01/2018	-5,865
Total unrealized losses							-5,899
Regional & Country Equity sub-funds							
Robeco Asia-Pacific Equities	EUR	10,808,123	USD	12,763,292	ING Bank	18/01/2018	189,285
Total unrealized gains							189,285
Robeco Asia-Pacific Equities	USD	14,574,066	JPY	1,649,741,380	Rabobank Nederland	18/01/2018	-67,848
	USD	12,784,619	KRW	13,849,450,000	HSBC	18/01/2018	-122,198
	USD	11,079,003	KRW	12,000,000,000	HSBC	18/01/2018	-104,518
Total unrealized losses							-294,564
Robeco QI European Conservative Equities IH EUR shares	EUR	21,063,660	CHF	24,587,733	Rabobank Nederland	26/01/2018	45,897
	EUR	1,736,484	DKK	12,927,026	Rabobank Nederland	26/01/2018	151
	EUR	27,826,133	GBP	24,633,032	Citigroup	26/01/2018	93,559
	GBP	266,827	EUR	300,000	Citigroup	26/01/2018	402
							140,009
Robeco QI European Conservative Equities D2H USD shares	EUR	101,955	CHF	119,012	Rabobank Nederland	26/01/2018	222
	EUR	9,056	DKK	67,418	Rabobank Nederland	26/01/2018	1
	EUR	135,983	GBP	120,329	HSBC	26/01/2018	514
							737
Robeco QI European Conservative Equities DH USD shares	EUR	1,687,075	CHF	1,969,333	Rabobank Nederland	26/01/2018	3,676
	EUR	126,156	DKK	939,154	Rabobank Nederland	26/01/2018	11
	EUR	2,273,707	GBP	2,011,955	HSBC	26/01/2018	8,591
							12,278
Robeco QI European Conservative Equities IH USD shares	EUR	825,431	CHF	963,531	Rabobank Nederland	26/01/2018	1,799
	EUR	71,538	DKK	532,557	Rabobank Nederland	26/01/2018	6
	EUR	1,088,004	GBP	962,751	HSBC	26/01/2018	4,111
							5,916
Robeco QI European Conservative Equities MH USD shares	CHF	9,738	USD	10,000	Barclays Bank	26/01/2018	9
	DKK	6,195	USD	1,000	HSBC	26/01/2018	1
	EUR	278,644	CHF	325,262	Rabobank Nederland	26/01/2018	607
	EUR	23,151	DKK	172,347	Rabobank Nederland	26/01/2018	2
	EUR	362,448	GBP	320,722	HSBC	26/01/2018	1,370
	EUR	17,476	USD	21,000	HSBC	26/01/2018	13
	HUF	258,141	USD	1,000	JP Morgan	26/01/2018	0
	NOK	16,373	USD	2,000	Rabobank Nederland	26/01/2018	3
	PLN	3,482	USD	1,000	Barclays Bank	26/01/2018	2
	SEK	24,544	USD	3,000	Rabobank Nederland	26/01/2018	2
							2,009
Total unrealized gains							160,949

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
Robeco QI European Conservative Equities IH EUR shares	DKK	2,233,293	EUR	300,000	ING Bank	26/01/2018	-28
	EUR	517,213	CZK	13,219,934	JP Morgan	26/01/2018	-527
	EUR	984,189	HUF	308,518,350	Rabobank Nederland	26/01/2018	-10,165
	EUR	3,178,489	NOK	31,443,758	Rabobank Nederland	26/01/2018	-20,968
	EUR	1,091,949	PLN	4,594,578	Rabobank Nederland	26/01/2018	-7,562
	EUR	6,054,530	SEK	60,022,217	Rabobank Nederland	26/01/2018	-51,301
	EUR	1,671,899	TRY	7,693,671	JP Morgan	26/01/2018	-2,145
							-92,696
Robeco QI European Conservative Equities D2H USD shares	EUR	1,917	CZK	49,009	JP Morgan	26/01/2018	-2
	EUR	1,817	HUF	569,476	Rabobank Nederland	26/01/2018	-19
	EUR	15,541	NOK	153,740	Rabobank Nederland	26/01/2018	-103
	EUR	6,516	PLN	27,418	Rabobank Nederland	26/01/2018	-45
	EUR	30,204	SEK	299,434	Rabobank Nederland	26/01/2018	-256
	EUR	5,152	TRY	23,708	JP Morgan	26/01/2018	-7
	USD	619,307	EUR	521,579	JP Morgan	26/01/2018	-6,571
							-7,003
Robeco QI European Conservative Equities DH USD shares	EUR	13,636	CZK	348,543	JP Morgan	26/01/2018	-14
	EUR	77,772	HUF	24,379,400	Rabobank Nederland	26/01/2018	-803
	EUR	264,712	NOK	2,618,714	Rabobank Nederland	26/01/2018	-1,746
	EUR	106,899	PLN	449,795	Rabobank Nederland	26/01/2018	-740
	EUR	423,851	SEK	4,201,887	Rabobank Nederland	26/01/2018	-3,591
	EUR	79,079	TRY	363,903	JP Morgan	26/01/2018	-101
	USD	10,026,841	EUR	8,444,577	JP Morgan	26/01/2018	-106,390
	USD	130,000	EUR	108,683	RBC Dexia	26/01/2018	-577
							-113,962
Robeco QI European Conservative Equities IH USD shares	EUR	20,936	CZK	535,122	JP Morgan	26/01/2018	-21
	EUR	42,625	HUF	13,361,837	Rabobank Nederland	26/01/2018	-440
	EUR	144,295	NOK	1,427,461	Rabobank Nederland	26/01/2018	-952
	EUR	34,736	PLN	146,156	Rabobank Nederland	26/01/2018	-241
	EUR	205,374	SEK	2,035,993	Rabobank Nederland	26/01/2018	-1,740
	EUR	44,821	TRY	206,256	JP Morgan	26/01/2018	-58
	USD	4,910,537	EUR	4,134,637	Rabobank Nederland	26/01/2018	-51,100
	USD	60,000	EUR	50,161	RBC Dexia	26/01/2018	-266
							-54,818
Robeco QI European Conservative Equities MH USD shares	EUR	7,914	CZK	202,283	JP Morgan	26/01/2018	-8
	EUR	14,451	HUF	4,530,024	Rabobank Nederland	26/01/2018	-149
	EUR	48,154	NOK	476,373	Rabobank Nederland	26/01/2018	-318
	EUR	9,266	PLN	38,987	Rabobank Nederland	26/01/2018	-64
	EUR	78,245	SEK	775,688	Rabobank Nederland	26/01/2018	-663
	EUR	20,056	TRY	92,295	JP Morgan	26/01/2018	-26
	GBP	9,599	USD	13,000	Barclays Bank	26/01/2018	-4
	TRY	3,817	USD	1,000	HSBC	26/01/2018	-1
	USD	1,662,841	EUR	1,400,100	Rabobank Nederland	26/01/2018	-17,304
							-18,537
Total unrealized losses							-287,016
Robeco QI US Conservative Equities IH EUR shares	EUR	1,856,000	USD	2,199,509	Rabobank Nederland	22/01/2018	31,790
Total unrealized gains							31,790
Robeco QI US Conservative Equities IH EUR shares	USD	284,875	CAD	366,260	ING Bank	22/01/2018	-7,536
							-7,536

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
Robeco QI US Conservative Equities DH USD shares	USD	15,482	CAD	19,905	ING Bank	22/01/2018	-410
							-410
Robeco QI US Conservative Equities MH USD shares	USD	15,481	CAD	19,904	ING Bank	22/01/2018	-410
							-410
Total unrealized losses							-8,356
Robeco BP US Premium Equities DH EUR shares	EUR	2,400,000	USD	2,884,791	Barclays Bank	31/01/2018	2,150
	EUR	95,000,000	USD	112,906,170	Rabobank Nederland	31/01/2018	1,366,834
	EUR	97,000,000	USD	115,299,118	Barclays Bank	31/01/2018	1,379,656
	EUR	100,000,000	USD	118,797,890	Rabobank Nederland	31/01/2018	1,489,413
	EUR	109,212,706	USD	129,775,668	ING Bank	31/01/2018	1,593,397
							5,831,450
Robeco BP US Premium Equities FH EUR shares	EUR	190,000	USD	228,379	Barclays Bank	31/01/2018	170
	EUR	558,000	USD	665,431	HSBC	31/01/2018	5,775
	EUR	54,430,686	USD	64,689,651	ING Bank	31/01/2018	783,591
							789,536
Robeco BP US Premium Equities IEH EUR shares	EUR	600,000	USD	721,198	Barclays Bank	31/01/2018	538
	EUR	76,694,681	USD	91,136,949	ING Bank	31/01/2018	1,117,049
	EUR	85,000,000	USD	101,018,599	Barclays Bank	31/01/2018	1,225,665
							2,343,252
Robeco BP US Premium Equities IH EUR shares	EUR	1,100,000	USD	1,322,196	Barclays Bank	31/01/2018	986
	EUR	1,803,000	USD	2,166,015	RBC Dexia	31/01/2018	2,798
	EUR	2,100,000	USD	2,512,905	Citigroup	31/01/2018	13,154
	EUR	4,530,000	USD	5,389,708	HSBC	31/01/2018	59,318
	EUR	81,000,000	USD	96,310,612	Rabobank Nederland	31/01/2018	1,122,220
	EUR	76,000,000	USD	90,245,866	ING Bank	31/01/2018	1,172,429
	EUR	88,324,229	USD	104,952,819	ING Bank	31/01/2018	1,290,049
	EUR	95,000,000	USD	112,915,499	Rabobank Nederland	31/01/2018	1,357,518
							5,018,472
Robeco BP US Premium Equities KH EUR shares	EUR	36,698,841	USD	43,607,677	ING Bank	31/01/2018	536,384
							536,384
Robeco BP US Premium Equities MH EUR shares	EUR	280,000	USD	335,054	Citigroup	31/01/2018	1,754
	EUR	19,735,880	USD	23,467,031	Rabobank Nederland	31/01/2018	272,756
							274,510
Robeco BP US Premium Equities KH CHF shares	CHF	629,000	USD	638,630	Barclays Bank	31/01/2018	8,149
	CHF	969,000	USD	984,707	Barclays Bank	31/01/2018	11,684
	CHF	20,582,308	USD	20,971,987	JP Morgan	31/01/2018	192,197
							212,030
Robeco BP US Premium Equities EH GBP shares	GBP	80,000	USD	107,470	HSBC	31/01/2018	855
	GBP	6,228,003	USD	8,357,800	HSBC	31/01/2018	75,297
							76,152
Robeco BP US Premium Equities GH GBP shares	GBP	62,468,603	USD	83,820,809	HSBC	31/01/2018	765,481
							765,481
Robeco BP US Premium Equities IH GBP shares	GBP	476,000	USD	638,718	JP Morgan	31/01/2018	5,815
							5,815
Total unrealized gains							15,853,082
Robeco BP US Premium Equities GH GBP shares	GBP	290,000	USD	392,971	JP Morgan	31/01/2018	-288
Total unrealized losses							-288

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
Robeco Chinese Equities IH EUR shares	EUR	43,000	CNH	336,571	Citigroup	18/01/2018	28
	EUR	16,000	HKD	147,552	RBC Dexia	18/01/2018	294
	EUR	274,000	HKD	2,522,175	ING Bank	18/01/2018	5,532
	EUR	154,000	USD	181,718	ING Bank	18/01/2018	2,814
Total unrealized gains							8,668
Robeco Chinese Equities IH EUR shares	EUR	18,000	ZAR	287,786	Citigroup	18/01/2018	-1,291
	USD	15,355	EUR	13,000	Citigroup	18/01/2018	-225
Total unrealized losses							-1,516
Robeco Asian Stars Equities	USD	4,752,690	JPY	537,990,530	Rabobank Nederland	18/01/2018	-26,568
Total unrealized losses							-26,568
Robeco BP US Large Cap Equities DH EUR shares	EUR	510,000	USD	612,224	Barclays Bank	10/01/2018	499
	EUR	728,000	USD	867,772	Barclays Bank	10/01/2018	6,858
	EUR	450,000	USD	532,759	ING Bank	10/01/2018	7,876
	EUR	4,613,000	USD	5,461,219	RBC Dexia	10/01/2018	80,896
	EUR	84,444,455	USD	99,881,510	Barclays Bank	10/01/2018	1,571,061
							1,667,190
Robeco BP US Large Cap Equities FH EUR shares	EUR	500,000	USD	600,220	Barclays Bank	10/01/2018	490
	EUR	500,000	USD	591,955	ING Bank	10/01/2018	8,751
	EUR	105,935,832	USD	125,291,696	Barclays Bank	10/01/2018	1,980,866
							1,990,107
Robeco BP US Large Cap Equities IH EUR shares	EUR	300,000	USD	360,132	Barclays Bank	10/01/2018	294
	EUR	390,000	USD	461,725	ING Bank	10/01/2018	6,826
	EUR	837,000	USD	994,580	HSBC	10/01/2018	11,003
	EUR	73,385,088	USD	86,799,339	Barclays Bank	10/01/2018	1,366,376
							1,384,499
Total unrealized gains							5,041,796
Robeco BP US Select Opportunities Equities DH EUR shares	EUR	600,000	USD	721,198	Barclays Bank	31/01/2018	538
	EUR	75,000,000	USD	89,167,275	Rabobank Nederland	31/01/2018	1,048,297
	EUR	90,781,945	USD	107,869,613	ING Bank	31/01/2018	1,329,572
							2,378,407
Robeco BP US Select Opportunities Equities FH EUR shares	EUR	110,000	USD	132,220	Barclays Bank	31/01/2018	99
	EUR	10,226,129	USD	12,150,306	Rabobank Nederland	31/01/2018	150,431
							150,530
Robeco BP US Select Opportunities Equities IH EUR shares	EUR	1,100,000	USD	1,322,196	Barclays Bank	31/01/2018	986
	EUR	85,000,000	USD	101,073,211	Rabobank Nederland	31/01/2018	1,171,128
	EUR	93,747,438	USD	111,392,506	Citigroup	31/01/2018	1,373,790
							2,545,904
Robeco BP US Select Opportunities Equities DH CHF shares	CHF	1,511,046	USD	1,539,654	JP Morgan	31/01/2018	14,110
							14,110
Robeco BP US Select Opportunities Equities FH CHF shares	CHF	9,000	USD	9,245	Barclays Bank	31/01/2018	10
	CHF	437,326	USD	445,606	JP Morgan	31/01/2018	4,084
							4,094
Total unrealized gains							5,093,045

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
Theme Equity sub-funds							
Robeco New World Financial Equities	AUD	44,736,326	USD	34,311,822	HSBC	22/01/2018	564,876
	CAD	72,014,824	USD	56,073,350	HSBC	22/01/2018	1,183,525
	EUR	1,560,000	USD	1,860,639	Barclays Bank	22/01/2018	12,340
	EUR	20,331,320	USD	24,100,000	Rabobank Nederland	22/01/2018	285,225
	HKD	100,200,000	USD	12,815,453	RBC Dexia	22/01/2018	4,097
	JPY	216,000,000	USD	1,906,952	ING Bank	22/01/2018	10,223
	NOK	8,320,550	USD	1,000,658	ING Bank	22/01/2018	14,401
	SEK	11,360,876	USD	1,353,048	Barclays Bank	22/01/2018	30,233
	SGD	1,880,000	USD	1,403,187	HSBC	22/01/2018	3,199
	ZAR	41,100,000	USD	3,184,388	Citigroup	22/01/2018	104,056
Total unrealized gains							2,212,175
Robeco New World Financial Equities	HKD	15,434,500	USD	1,976,308	HSBC	22/01/2018	-1,245
	JPY	1,199,858,143	USD	10,698,233	Barclays Bank	22/01/2018	-30,824
	USD	11,236,468	CHF	11,042,526	HSBC	22/01/2018	-92,542
	USD	1,535,947	DKK	9,650,000	Barclays Bank	22/01/2018	-18,590
	USD	128,730,806	EUR	108,635,516	ING Bank	22/01/2018	-1,558,769
	USD	1,607,828	EUR	1,340,000	Barclays Bank	22/01/2018	-2,624
	USD	14,403,264	GBP	10,715,454	Citigroup	22/01/2018	-84,536
	USD	5,069,009	GBP	3,780,000	Barclays Bank	22/01/2018	-39,729
	USD	4,032,667	GBP	3,000,000	Citigroup	22/01/2018	-23,507
	USD	1,338,505	SEK	11,150,000	Rabobank Nederland	22/01/2018	-20,876
	USD	2,300,922	SGD	3,100,000	HSBC	22/01/2018	-15,962
Total unrealized losses							-1,889,204
Robeco Property Equities	AUD	3,911,830	EUR	2,524,674	HSBC	25/01/2018	19,899
	EUR	3,028,858	GBP	2,680,342	HSBC	26/01/2018	11,252
	EUR	1,800,000	JPY	242,879,850	Barclays Bank	26/01/2018	4,977
	EUR	3,700,000	USD	4,428,414	Citigroup	26/01/2018	17,381
							53,509
Robeco Property Equities IH EUR shares	EUR	1,497,836	CHF	1,750,090	ING Bank	26/01/2018	1,846
	EUR	8,611,694	GBP	7,620,788	HSBC	26/01/2018	31,993
	EUR	16,558,104	HKD	153,923,404	HSBC	26/01/2018	179,315
	EUR	1,014,295	ILS	4,210,437	HSBC	26/01/2018	4,674
	EUR	27,414,526	JPY	3,678,671,021	Barclays Bank	26/01/2018	227,063
	EUR	7,464,369	SGD	11,936,639	HSBC	26/01/2018	34,765
	EUR	1,300,000	USD	1,562,019	Barclays Bank	26/01/2018	1,042
	EUR	103,356,689	USD	122,881,791	Barclays Bank	26/01/2018	1,169,796
							1,650,494
Total unrealized gains							1,704,003
Robeco Property Equities	CAD	2,709,940	EUR	1,800,000	ING Bank	26/01/2018	-644
	CHF	3,460,756	EUR	2,961,930	ING Bank	26/01/2018	-3,651
	EUR	11,466,199	CAD	17,505,870	ING Bank	26/01/2018	-157,464
	EUR	4,914,354	NOK	48,788,327	HSBC	26/01/2018	-49,949
	JPY	1,128,780,331	EUR	8,411,999	Barclays Bank	26/01/2018	-69,673
	USD	14,483,650	EUR	12,182,294	Barclays Bank	26/01/2018	-137,880
							-419,261

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
Robeco Property Equities IH EUR shares	EUR	12,750,455	AUD	19,756,058	HSBC	25/01/2018	-100,495
	EUR	2,836,308	CAD	4,330,296	ING Bank	26/01/2018	-38,951
	EUR	351,900	NZD	600,000	HSBC	26/01/2018	-2,829
	EUR	2,255,643	SEK	22,418,210	ING Bank	26/01/2018	-24,878
	EUR	1,174,875	ZAR	17,753,945	HSBC	26/01/2018	-13,303
							-180,456
Total unrealized losses							-599,717
Robeco Global Consumer Trends Equities DH USD shares	CHF	12,858	USD	13,000	JP Morgan	18/01/2018	174
	CNY	59,478	USD	8,970	Citigroup	18/01/2018	126
	CNY	59,760	USD	9,000	Barclays Bank	18/01/2018	138
	CNY	2,253,731	USD	340,000	ING Bank	18/01/2018	4,707
	EUR	1,629,335	CHF	1,900,293	Barclays Bank	18/01/2018	5,065
	EUR	435,230	DKK	3,238,975	ING Bank	18/01/2018	177
	EUR	484,983	GBP	428,360	HSBC	18/01/2018	2,624
	EUR	1,778,703	HKD	16,404,372	HSBC	18/01/2018	32,573
	EUR	566,056	JPY	75,702,819	JP Morgan	18/01/2018	6,538
	EUR	39,096	USD	46,000	HSBC	18/01/2018	824
	EUR	434,876	USD	520,000	RBC Dexia	18/01/2018	2,244
							55,190
Robeco Global Consumer Trends Equities IH USD shares	EUR	485,993	CHF	566,813	Barclays Bank	18/01/2018	1,511
	EUR	119,201	DKK	887,093	ING Bank	18/01/2018	48
	EUR	118,764	GBP	104,898	HSBC	18/01/2018	643
	EUR	537,374	HKD	4,956,013	HSBC	18/01/2018	9,841
	EUR	160,006	JPY	21,398,823	JP Morgan	18/01/2018	1,848
	EUR	125,445	USD	150,000	RBC Dexia	18/01/2018	647
	USD	15,000	HKD	117,053	RBC Dexia	18/01/2018	20
							14,558
Total unrealized gains							69,748
Robeco Global Consumer Trends Equities DH USD shares	HKD	109,218	USD	14,000	JP Morgan	18/01/2018	-22
	USD	35,000	CHF	34,517	HSBC	18/01/2018	-384
	USD	1,739,889	CNY	11,526,587	Barclays Bank	18/01/2018	-23,260
	USD	28,000	CNY	184,380	HSBC	18/01/2018	-232
	USD	12,735,667	EUR	10,775,187	ING Bank	18/01/2018	-179,331
	USD	125,000	EUR	105,149	HSBC	18/01/2018	-1,151
	USD	38,000	HKD	297,044	HSBC	18/01/2018	-3
							-204,383
Robeco Global Consumer Trends Equities IH USD shares	USD	14,000	CHF	13,810	RBC Dexia	18/01/2018	-156
	USD	513,823	CNY	3,404,025	Barclays Bank	18/01/2018	-6,869
	USD	10,000	CNY	66,268	HSBC	18/01/2018	-136
	USD	3,833,314	EUR	3,243,229	ING Bank	18/01/2018	-53,977
	USD	49,000	EUR	41,481	Citigroup	18/01/2018	-714
							-61,852
Total unrealized losses							-266,235
Global Bond sub-funds							
Robeco High Yield Bonds D EUR shares	CHF	221,000	USD	224,342	RBC Dexia	22/01/2018	2,301
	EUR	142,000	USD	168,203	HSBC	22/01/2018	2,091
	EUR	36,433,428	USD	43,083,549	ING Bank	22/01/2018	597,066
	GBP	4,777,000	USD	6,395,720	ING Bank	22/01/2018	58,755
							660,213

Open forward exchange transactions							
As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
Robeco High Yield Bonds IBxH EUR shares	EUR	100,000	USD	118,422	RBC Dexia	19/01/2018	1,481
							1,481
Robeco High Yield Bonds BH EUR shares	EUR	280,000	USD	336,105	RBC Dexia	18/01/2018	365
	EUR	108,000	USD	128,393	HSBC	18/01/2018	1,179
	EUR	29,662,008	USD	35,122,190	Barclays Bank	18/01/2018	440,937
	EUR	39,645,135	USD	46,865,426	ING Bank	22/01/2018	663,057
							1,105,538
Robeco High Yield Bonds CH EUR shares	EUR	120,966,891	USD	143,361,733	HSBC	23/01/2018	1,727,456
	EUR	124,925,000	USD	147,910,763	Barclays Bank	18/01/2018	1,865,739
	EUR	116,848,000	USD	138,169,886	Rabobank Nederland	22/01/2018	1,920,001
	EUR	123,590,397	USD	146,178,643	JP Morgan	19/01/2018	1,979,302
							7,492,498
Robeco High Yield Bonds DH EUR shares	EUR	176,109,000	USD	208,461,967	Barclays Bank	18/01/2018	2,672,167
	EUR	191,948,041	USD	227,107,010	Barclays Bank	22/01/2018	3,043,215
							5,715,382
Robeco High Yield Bonds EH EUR shares	EUR	217,000	USD	257,976	HSBC	18/01/2018	2,368
	EUR	22,092,027	USD	26,152,300	Barclays Bank	18/01/2018	333,755
	EUR	24,759,711	USD	29,279,052	ING Bank	22/01/2018	405,758
							741,881
Robeco High Yield Bonds FH EUR shares	EUR	475,000	USD	563,216	HSBC	22/01/2018	6,524
	EUR	51,211,000	USD	60,623,024	Barclays Bank	18/01/2018	773,668
	EUR	57,104,167	USD	67,527,277	ING Bank	22/01/2018	935,815
							1,716,007
Robeco High Yield Bonds GH EUR shares	EUR	34,000	USD	40,321	HSBC	22/01/2018	461
	EUR	2,667,537	USD	3,157,802	Barclays Bank	18/01/2018	40,300
	EUR	2,650,000	USD	3,133,699	ING Bank	22/01/2018	43,428
							84,189
Robeco High Yield Bonds IEH EUR shares	EUR	163,668,602	USD	193,721,397	Barclays Bank	18/01/2018	2,495,676
	EUR	234,747,000	USD	277,729,152	Barclays Bank	22/01/2018	3,735,301
							6,230,977
Robeco High Yield Bonds IH EUR shares	EUR	3,819,000	USD	4,523,651	HSBC	18/01/2018	55,398
	EUR	525,108,844	USD	622,323,294	HSBC	23/01/2018	7,498,766
	EUR	593,085,000	USD	702,210,564	Barclays Bank	18/01/2018	8,857,650
	EUR	560,887,000	USD	663,398,634	JP Morgan	19/01/2018	8,982,612
	EUR	558,355,000	USD	660,241,052	Rabobank Nederland	22/01/2018	9,174,674
							34,569,100
Robeco High Yield Bonds ZH EUR shares	EUR	39,406,704	USD	46,649,226	Barclays Bank	18/01/2018	595,335
	EUR	53,816,000	USD	63,638,927	ING Bank	22/01/2018	881,929
							1,477,264
Robeco High Yield Bonds BxH AUD shares	AUD	21,150,000	USD	16,213,351	Citigroup	22/01/2018	273,925
	AUD	21,222,578	USD	16,266,599	Citigroup	18/01/2018	276,746
							550,671
Robeco High Yield Bonds DH AUD shares	AUD	151,000	USD	115,755	Citigroup	22/01/2018	1,956
							1,956
Robeco High Yield Bonds ZH CAD shares	CAD	179,948,000	USD	140,174,147	ING Bank	22/01/2018	2,907,331
	CAD	174,148,000	USD	135,373,192	ING Bank	18/01/2018	3,041,331
							5,948,662
Robeco High Yield Bonds DH CHF shares	CHF	296,000	USD	303,222	RBC Dexia	18/01/2018	729
	CHF	110,000	USD	112,113	HSBC	22/01/2018	771
	CHF	310,000	USD	314,786	ING Bank	22/01/2018	3,146

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
	CHF	26,451,834	USD	26,886,689	Barclays Bank	18/01/2018	240,353
	CHF	32,297,000	USD	32,785,391	RBC Dexia	22/01/2018	336,264
							581,263
Robeco High Yield Bonds FH CHF shares	CHF	556,500	USD	564,915	RBC Dexia	22/01/2018	5,794
							5,794
Robeco High Yield Bonds IH CHF shares	CHF	124,174,280	USD	126,215,641	Barclays Bank	18/01/2018	1,128,303
	CHF	123,032,000	USD	124,892,473	RBC Dexia	22/01/2018	1,280,962
							2,409,265
Robeco High Yield Bonds FH GBP shares	GBP	8,352,959	USD	11,213,216	Barclays Bank	18/01/2018	76,723
	GBP	8,350,000	USD	11,179,456	ING Bank	22/01/2018	102,702
							179,425
Robeco High Yield Bonds IH GBP shares	GBP	2,045,000	USD	2,745,258	Barclays Bank	18/01/2018	18,783
	GBP	2,208,000	USD	2,956,196	ING Bank	22/01/2018	27,158
							45,941
Robeco High Yield Bonds BxH RMB shares	CNH	240,000	USD	36,456	HSBC	22/01/2018	304
	CNH	39,858,594	USD	6,016,830	Barclays Bank	22/01/2018	81,883
							82,187
Robeco High Yield Bonds I USD shares	CHF	44,000	USD	44,665	RBC Dexia	22/01/2018	458
	EUR	106,000	USD	125,655	HSBC	22/01/2018	1,482
	EUR	3,958,433	USD	4,680,958	ING Bank	22/01/2018	64,870
	GBP	15,000	USD	20,146	HSBC	22/01/2018	132
	GBP	477,000	USD	638,635	ING Bank	22/01/2018	5,867
							72,809
Robeco High Yield Bonds Zero duration shares	EUR	1,916,764	USD	2,269,044	Barclays Bank	18/01/2018	28,957
	GBP	1,160,737	USD	1,558,201	Barclays Bank	18/01/2018	10,661
							39,618
Robeco High Yield Bonds ODH EUR shares	EUR	150,000	USD	180,056	RBC Dexia	18/01/2018	196
	EUR	369,000	USD	439,944	Barclays Bank	18/01/2018	2,973
	EUR	13,047,666	USD	15,449,481	Barclays Bank	18/01/2018	193,959
	EUR	11,598,000	USD	13,710,263	ING Bank	22/01/2018	193,974
							391,102
Robeco High Yield Bonds OEH EUR shares	EUR	3,497,616	USD	4,141,458	Barclays Bank	18/01/2018	51,993
	EUR	3,270,905	USD	3,866,612	ING Bank	22/01/2018	54,705
							106,698
Robeco High Yield Bonds OFH EUR shares	EUR	5,066,157	USD	5,998,735	Barclays Bank	18/01/2018	75,310
	EUR	5,000,000	USD	5,912,640	ING Bank	22/01/2018	81,939
							157,249
Robeco High Yield Bonds OIH EUR shares	EUR	239,000	USD	283,098	HSBC	18/01/2018	3,467
	EUR	1,942,000	USD	2,313,283	Rabobank Nederland	18/01/2018	17,385
	EUR	58,696,000	USD	69,500,760	Barclays Bank	18/01/2018	872,539
	EUR	62,671,070	USD	74,084,913	ING Bank	22/01/2018	1,048,162
							1,941,553
Robeco High Yield Bonds OBxH AUD shares	AUD	3,732,282	USD	2,860,705	Citigroup	18/01/2018	48,670
	AUD	4,053,281	USD	3,107,199	Citigroup	22/01/2018	52,496
							101,166
Robeco High Yield Bonds OIH CHF shares	CHF	806,000	USD	819,250	Barclays Bank	18/01/2018	7,324
	CHF	725,192	USD	736,158	RBC Dexia	22/01/2018	7,550
							14,874
Robeco High Yield Bonds OCH GBP shares	GBP	201,000	USD	269,571	RBC Dexia	19/01/2018	2,067
	GBP	1,693,000	USD	2,266,685	ING Bank	22/01/2018	20,823

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
	GBP	2,285,004	USD	3,067,446	Barclays Bank	18/01/2018	20,988
							43,878
Robeco High Yield Bonds OBxH RMB shares	CNH	15,388,696	USD	2,322,991	Barclays Bank	22/01/2018	31,614
							31,614
Total unrealized gains							72,500,255
Robeco High Yield Bonds	USD	282,004	CHF	277,803	RBC Dexia	22/01/2018	-2,892
	USD	745,314,245	EUR	630,300,000	Rabobank Nederland	22/01/2018	-10,356,847
	USD	745,498,040	EUR	630,300,000	JP Morgan	19/01/2018	-10,094,263
	USD	771,274,771	EUR	650,792,293	HSBC	23/01/2018	-9,293,576
	USD	722,237,865	EUR	610,000,000	Barclays Bank	18/01/2018	-9,110,273
	USD	166,398,344	EUR	140,000,000	Barclays Bank	18/01/2018	-1,559,271
	USD	256,198,968	GBP	191,356,484	ING Bank	22/01/2018	-2,353,616
	USD	189,285,726	GBP	141,002,895	Barclays Bank	18/01/2018	-1,295,124
	USD	24,413,425	GBP	18,200,000	HSBC	18/01/2018	-182,729
							-44,248,591
Robeco High Yield Bonds BH EUR shares	USD	112,529	EUR	95,000	HSBC	18/01/2018	-1,378
							-1,378
Robeco High Yield Bonds CH EUR shares	USD	5,822,205	EUR	4,900,000	HSBC	18/01/2018	-56,020
	USD	3,688,361	EUR	3,100,000	ING Bank	18/01/2018	-31,343
	USD	889,569	EUR	751,000	HSBC	18/01/2018	-10,894
	USD	993,153	EUR	833,000	Barclays Bank	18/01/2018	-6,712
							-104,969
Robeco High Yield Bonds DH EUR shares	USD	2,565,491	EUR	2,158,000	HSBC	18/01/2018	-23,553
	USD	2,379,588	EUR	2,000,000	ING Bank	18/01/2018	-20,221
	USD	1,051,817	EUR	883,000	Rabobank Nederland	18/01/2018	-7,905
	USD	1,724,940	EUR	1,437,000	RBC Dexia	18/01/2018	-1,875
							-53,554
Robeco High Yield Bonds EH EUR shares	USD	331,589	EUR	280,000	HSBC	18/01/2018	-4,123
							-4,123
Robeco High Yield Bonds FH EUR shares	USD	1,125,494	EUR	944,000	Barclays Bank	18/01/2018	-7,607
	USD	166,436	EUR	140,000	HSBC	18/01/2018	-1,528
	USD	133,242	EUR	111,000	RBC Dexia	18/01/2018	-145
							-9,280
Robeco High Yield Bonds IEH EUR shares	USD	36,117,945	EUR	30,321,000	Rabobank Nederland	18/01/2018	-271,441
							-271,441
Robeco High Yield Bonds IH EUR shares	USD	4,578,280	EUR	3,840,000	Barclays Bank	18/01/2018	-30,942
							-30,942
Robeco High Yield Bonds IH CHF shares	USD	317,564	CHF	310,000	RBC Dexia	18/01/2018	-764
							-764
Robeco High Yield Bonds BxH HKD shares	HKD	917,000	USD	117,420	RBC Dexia	22/01/2018	-76
							-76
Robeco High Yield Bonds ODH EUR shares	USD	311,527	EUR	263,000	HSBC	18/01/2018	-3,815
	USD	173,569	EUR	146,000	HSBC	18/01/2018	-1,593
							-5,408
Robeco High Yield Bonds OEH EUR shares	USD	96,573	EUR	81,000	Barclays Bank	18/01/2018	-653
							-653
Total unrealized losses							-44,731,179
Robeco Emerging Credits	EUR	560,000	USD	664,845	Rabobank Nederland	22/01/2018	8,394
							8,394

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
Robeco Emerging Credits FH EUR shares	EUR	6,000	USD	7,204	RBC Dexia	22/01/2018	9
	EUR	2,000	USD	2,381	JP Morgan	22/01/2018	24
	EUR	12,000	USD	14,271	Barclays Bank	22/01/2018	156
	EUR	512,470	USD	607,343	Citigroup	22/01/2018	8,753
							8,942
Robeco Emerging Credits IH EUR shares	EUR	102,000	USD	120,883	Citigroup	22/01/2018	1,742
							1,742
Total unrealized gains							19,078
Robeco Emerging Credits	USD	9,117,908	EUR	7,693,595	Citigroup	22/01/2018	-131,402
	USD	210,000	EUR	176,432	HSBC	22/01/2018	-2,109
Total unrealized losses							-133,511
Robeco Emerging Debt	BRL	1,597,517	USD	480,000	Barclays Bank	18/01/2018	560
	CLP	717,564,568	USD	1,106,639	Société Générale	18/01/2018	60,532
	COP	1,448,400,000	USD	480,000	Société Générale	18/01/2018	4,601
	COP	8,873,370,660	USD	2,933,600	BNP Paribas	18/01/2018	35,221
	CZK	158,835,684	USD	7,360,142	JP Morgan	18/01/2018	116,997
	HUF	103,292,241	USD	390,000	HSBC	18/01/2018	10,155
	HUF	1,102,052,272	USD	4,141,162	HSBC	18/01/2018	128,186
	IDR	7,896,990,000	USD	580,000	Citigroup	18/01/2018	945
	PHP	17,694,510	USD	351,012	HSBC	18/01/2018	3,364
	PLN	1,888,035	USD	530,000	JP Morgan	18/01/2018	13,298
	PLN	12,116,268	USD	3,401,979	Barclays Bank	18/01/2018	84,581
	RON	9,040,000	USD	2,301,250	Citigroup	18/01/2018	23,710
	RON	13,041,258	USD	3,314,006	ING Bank	18/01/2018	40,017
	THB	15,680,592	USD	480,000	HSBC	18/01/2018	1,035
	TRY	10,444,500	USD	2,694,150	HSBC	18/01/2018	45,400
	USD	1,860,000	ARS	33,312,600	JP Morgan	18/01/2018	104,494
	USD	5,242,081	ARS	91,722,581	BNP Paribas	18/01/2018	408,399
	USD	5,753,328	BRL	18,816,261	Barclays Bank	18/01/2018	93,011
	USD	33,351	IDR	453,169,945	JP Morgan	18/01/2018	13
	UYU	15,262,000	USD	520,000	Citigroup	14/02/2018	4,707
	ZAR	6,050,000	USD	469,139	Société Générale	18/01/2018	18,276
	ZAR	8,408,993	USD	620,000	Société Générale	18/01/2018	57,443
	ZAR	23,177,842	USD	1,800,000	Citigroup	18/01/2018	67,315
Total unrealized gains							1,322,260
Robeco Emerging Debt	ARS	33,830,400	USD	1,920,000	JP Morgan	18/01/2018	-137,184
	ARS	30,635,952	USD	1,720,000	Barclays Bank	18/01/2018	-105,541
	BRL	2,105,542	USD	640,000	Barclays Bank	18/01/2018	-6,612
	IDR	5,298,540,000	USD	390,000	Société Générale	18/01/2018	-210
	MXN	45,275,000	USD	2,359,940	Citigroup	18/01/2018	-53,630
	MXN	15,335,688	USD	800,000	Rabobank Nederland	18/01/2018	-18,799
	MXN	5,825,000	USD	298,318	Citigroup	18/01/2018	-1,596
	PEN	1,521,731	USD	470,000	HSBC	18/01/2018	-1,107
	PEN	1,720,016	USD	531,055	HSBC	18/01/2018	-1,063
	THB	494,675,567	USD	15,181,036	HSBC	18/01/2018	-5,807
	USD	2,190,000	EGP	39,454,821	Société Générale	06/03/2018	-14,770

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
	USD	910,000	EGP	16,434,600	JP Morgan	06/03/2018	-8,373
	USD	2,345,625	EUR	1,985,397	ING Bank	18/01/2018	-40,680
	USD	6,801,951	MYR	27,792,773	RBC Dexia	18/01/2018	-60,258
	USD	3,174,509	RUB	189,000,000	Société Générale	18/01/2018	-100,090
	USD	3,510,392	RUB	207,484,010	JP Morgan	18/01/2018	-84,478
	USD	1,930,355	ZAR	26,432,344	Société Générale	18/01/2018	-199,067
	USD	490,000	ZAR	6,265,873	HSBC	18/01/2018	-14,810
Total unrealized losses							-854,075
Robeco Global Credits	AUD	4,515,773	EUR	2,914,041	Citigroup	25/01/2018	23,386
	CAD	32,404,128	EUR	21,223,335	Citigroup	26/01/2018	292,572
	EUR	788,590	USD	940,000	RBC Dexia	26/01/2018	6,897
	EUR	2,710,004	USD	3,220,000	Citigroup	26/01/2018	32,295
							355,150
Robeco Global Credits CH EUR shares	EUR	1,426,361	CHF	1,665,000	Rabobank Nederland	26/01/2018	3,108
	EUR	12,457,016	GBP	11,027,550	Citigroup	26/01/2018	41,884
	EUR	3,145,237	JPY	421,363,072	Citigroup	26/01/2018	31,127
	EUR	155,205,011	USD	184,320,183	Rabobank Nederland	26/01/2018	1,926,806
							2,002,925
Robeco Global Credits DH EUR shares	EUR	4,285	CHF	5,000	Citigroup	26/01/2018	11
	EUR	56,481	GBP	50,000	Citigroup	26/01/2018	190
	EUR	17,698	JPY	2,371,000	Citigroup	26/01/2018	175
	EUR	6,703	USD	8,000	HSBC	26/01/2018	50
	EUR	707,921	USD	840,614	Rabobank Nederland	26/01/2018	8,877
							9,303
Robeco Global Credits EH EUR shares	EUR	2,571	CHF	3,000	Citigroup	26/01/2018	6
	EUR	33,614	GBP	29,757	Citigroup	26/01/2018	113
	EUR	9,421	JPY	1,262,133	Citigroup	26/01/2018	93
	EUR	3,329	USD	4,000	HSBC	26/01/2018	2
	EUR	344,916	USD	409,567	Rabobank Nederland	26/01/2018	4,325
							4,539
Robeco Global Credits FH EUR shares	EUR	4,285	CHF	5,000	Citigroup	26/01/2018	11
	EUR	40,667	GBP	36,000	Citigroup	26/01/2018	137
	EUR	10,786	JPY	1,445,000	Citigroup	26/01/2018	107
	EUR	488,474	USD	580,000	JP Morgan	26/01/2018	6,154
							6,409
Robeco Global Credits IBH EUR shares	EUR	32,563	CHF	38,000	Citigroup	26/01/2018	80
	EUR	337,758	GBP	299,000	Citigroup	26/01/2018	1,136
	EUR	87,812	JPY	11,764,000	Citigroup	26/01/2018	869
	EUR	21,638	USD	26,000	HSBC	26/01/2018	16
	EUR	70,000	USD	84,071	JP Morgan	26/01/2018	88
	EUR	26,812	USD	32,000	HSBC	26/01/2018	201
	EUR	4,237,570	USD	5,031,864	Rabobank Nederland	26/01/2018	53,140
							55,530
Robeco Global Credits IH EUR shares	EUR	1,259,661	CHF	1,470,000	Citigroup	26/01/2018	3,095
	EUR	17,676,301	GBP	15,643,818	Citigroup	26/01/2018	64,043
	EUR	4,401,509	JPY	589,664,103	Citigroup	26/01/2018	43,560
	EUR	434,858	USD	519,000	HSBC	26/01/2018	3,264
	EUR	1,900,000	USD	2,258,236	JP Morgan	26/01/2018	22,080
	EUR	205,157,119	USD	243,611,913	Rabobank Nederland	26/01/2018	2,572,710
							2,708,752

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
Robeco Global Credits M2H EUR shares	EUR	2,571	CHF	3,000	Citigroup	26/01/2018	6
	EUR	27,111	GBP	24,000	Citigroup	26/01/2018	91
	EUR	7,263	JPY	973,000	Citigroup	26/01/2018	72
	EUR	327,615	USD	389,000	JP Morgan	26/01/2018	4,128
							4,297
Robeco Global Credits M3H EUR shares	EUR	2,571	CHF	3,000	Citigroup	26/01/2018	6
	EUR	27,111	GBP	24,000	Citigroup	26/01/2018	91
	EUR	7,263	JPY	973,000	Citigroup	26/01/2018	72
	EUR	326,773	USD	388,000	JP Morgan	26/01/2018	4,117
							4,286
Robeco Global Credits IEH AUD shares	AUD	92,800,000	EUR	59,900,895	Rabobank Nederland	25/01/2018	463,781
	AUD	92,900,000	EUR	59,956,801	RBC Dexia	25/01/2018	472,925
	AUD	93,126,466	EUR	60,094,773	Citigroup	25/01/2018	482,268
	AUD	3,100,000	USD	2,390,769	Citigroup	25/01/2018	28,235
	EUR	981,165	CHF	1,145,000	Citigroup	26/01/2018	2,411
	EUR	9,968,957	GBP	8,825,000	Citigroup	26/01/2018	33,518
	EUR	2,705,783	JPY	362,490,000	Citigroup	26/01/2018	26,778
	EUR	116,032,449	USD	137,799,173	Rabobank Nederland	26/01/2018	1,440,495
							2,950,411
Robeco Global Credits FH GBP shares	EUR	2,571	CHF	3,000	Citigroup	26/01/2018	6
	EUR	9,174	JPY	1,229,000	Citigroup	26/01/2018	91
	EUR	297,538	USD	353,287	JP Morgan	26/01/2018	3,749
	GBP	8,000	USD	10,738	Citigroup	26/01/2018	77
							3,923
Robeco Global Credits IBH GBP shares	EUR	175,667	CHF	205,000	Citigroup	26/01/2018	432
	EUR	327,334	GBP	290,000	Citigroup	26/01/2018	843
	EUR	602,641	JPY	80,735,000	Citigroup	26/01/2018	5,964
	EUR	34,398,621	USD	40,846,323	Rabobank Nederland	26/01/2018	431,365
	GBP	45,302	EUR	51,000	Citigroup	26/01/2018	3
	GBP	48,879	EUR	55,000	HSBC	26/01/2018	29
	GBP	119,857	USD	161,000	Citigroup	26/01/2018	1,052
	GBP	125,857	USD	169,000	Citigroup	26/01/2018	1,156
	GBP	136,806	USD	183,000	HSBC	26/01/2018	1,840
	GBP	390,000	USD	523,471	Citigroup	26/01/2018	3,762
							446,446
Robeco Global Credits IH GBP shares	EUR	241,649	CHF	282,000	Citigroup	26/01/2018	594
	EUR	406,345	GBP	360,000	Citigroup	26/01/2018	1,047
	EUR	753,214	JPY	100,907,000	Citigroup	26/01/2018	7,454
	EUR	35,542,232	USD	42,204,293	Rabobank Nederland	26/01/2018	445,706
	GBP	230,952	EUR	260,000	Citigroup	26/01/2018	13
	GBP	32,146	USD	43,000	HSBC	26/01/2018	432
	GBP	65,512	USD	88,000	Citigroup	26/01/2018	575
	GBP	410,000	USD	550,315	Citigroup	26/01/2018	3,955
	GBP	647,161	USD	869,000	Citigroup	26/01/2018	5,943
							465,719
Robeco Global Credits D3H USD shares	EUR	2,571	CHF	3,000	Citigroup	26/01/2018	6
	EUR	25,981	GBP	23,000	Citigroup	26/01/2018	87
	EUR	8,211	JPY	1,100,000	Citigroup	26/01/2018	81
							174
Robeco Global Credits DH USD shares	EUR	3,345	CHF	3,904	Citigroup	26/01/2018	8
	EUR	26,175	GBP	23,171	Citigroup	26/01/2018	88

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
	EUR	7,050	JPY	944,477	Citigroup	26/01/2018	70
							166
Robeco Global Credits FH USD shares	EUR	3,428	CHF	4,000	Citigroup	26/01/2018	8
	EUR	32,759	GBP	29,000	Citigroup	26/01/2018	110
	EUR	9,540	JPY	1,278,000	Citigroup	26/01/2018	94
							212
Robeco Global Credits IBH USD shares	EUR	3,428	CHF	4,000	Citigroup	26/01/2018	8
	EUR	58,741	GBP	52,000	Citigroup	26/01/2018	198
	EUR	14,638	JPY	1,961,000	Citigroup	26/01/2018	145
							351
Robeco Global Credits IH USD shares	EUR	3,428	CHF	4,000	Citigroup	26/01/2018	8
	EUR	29,370	GBP	26,000	Citigroup	26/01/2018	99
	EUR	8,830	JPY	1,183,000	Citigroup	26/01/2018	87
							194
Robeco Global Credits Zero duration shares	CAD	48,509	EUR	31,771	Citigroup	26/01/2018	438
	EUR	620,000	USD	736,380	Rabobank Nederland	26/01/2018	7,636
							8,074
Robeco Global Credits OFH EUR shares	CAD	23,000	EUR	15,239	ING Bank	26/01/2018	33
	EUR	43,703	CHF	51,000	Citigroup	26/01/2018	107
	EUR	833,500	GBP	737,854	Citigroup	26/01/2018	2,802
	EUR	192,897	JPY	25,842,133	Citigroup	26/01/2018	1,909
	EUR	11,120,612	USD	13,205,067	Rabobank Nederland	26/01/2018	139,455
	GBP	27,000	EUR	30,383	JP Morgan	26/01/2018	14
							144,320
Robeco Global Credits OIH EUR shares	EUR	296,492	CHF	346,000	Citigroup	26/01/2018	729
	EUR	3,999,525	GBP	3,540,572	Citigroup	26/01/2018	13,447
	EUR	1,145,112	JPY	153,409,000	Citigroup	26/01/2018	11,333
	EUR	47,313,842	USD	56,182,382	Rabobank Nederland	26/01/2018	593,325
							618,834
Total unrealized gains							9,790,015
Robeco Global Credits	CHF	4,043,720	EUR	3,465,114	Citigroup	26/01/2018	-8,515
	GBP	4,912,172	EUR	5,548,921	Citigroup	26/01/2018	-18,657
	JPY	1,563,126,448	EUR	11,667,856	Citigroup	26/01/2018	-115,472
	USD	256,907,018	EUR	216,353,556	Rabobank Nederland	26/01/2018	-2,713,115
	USD	6,893,563	EUR	5,800,000	JP Morgan	26/01/2018	-67,403
	USD	1,360,000	EUR	1,138,072	ING Bank	26/01/2018	-7,112
	USD	1,200,000	EUR	1,004,332	ING Bank	26/01/2018	-6,426
							-2,936,700
Robeco Global Credits CH EUR shares	EUR	1,093,788	AUD	1,695,000	Citigroup	25/01/2018	-8,778
	EUR	5,334,383	CAD	8,144,621	Citigroup	26/01/2018	-73,536
	USD	281,000	EUR	236,270	Citigroup	26/01/2018	-2,594
							-84,908
Robeco Global Credits DH EUR shares	EUR	3,227	AUD	5,000	Citigroup	25/01/2018	-26
	EUR	27,508	CAD	42,000	Citigroup	26/01/2018	-379
							-405
Robeco Global Credits EH EUR shares	EUR	3,227	AUD	5,000	Citigroup	25/01/2018	-26
	EUR	13,880	CAD	21,192	Citigroup	26/01/2018	-191
							-217
Robeco Global Credits FH EUR shares	EUR	3,227	AUD	5,000	Citigroup	25/01/2018	-26

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
	EUR	19,649	CAD	30,000	Citigroup	26/01/2018	-271
							-297
Robeco Global Credits IBH EUR shares	EUR	27,748	AUD	43,000	Citigroup	25/01/2018	-223
	EUR	160,465	CAD	245,000	Citigroup	26/01/2018	-2,212
							-2,435
Robeco Global Credits IH EUR shares	EUR	742,098	AUD	1,150,000	Citigroup	25/01/2018	-5,955
	EUR	7,487,477	CAD	11,432,000	Citigroup	26/01/2018	-103,218
							-109,173
Robeco Global Credits M2H EUR shares	EUR	1,936	AUD	3,000	Citigroup	25/01/2018	-16
	EUR	13,099	CAD	20,000	Citigroup	26/01/2018	-181
							-197
Robeco Global Credits M3H EUR shares	EUR	1,936	AUD	3,000	Citigroup	25/01/2018	-16
	EUR	13,099	CAD	20,000	Citigroup	26/01/2018	-181
							-197
Robeco Global Credits IEH AUD shares	EUR	1,816,484	AUD	2,800,000	ING Bank	25/01/2018	-4,861
	EUR	4,748,444	CAD	7,250,000	Citigroup	26/01/2018	-65,459
							-70,320
Robeco Global Credits FH GBP shares	EUR	1,936	AUD	3,000	Citigroup	25/01/2018	-16
	EUR	13,099	CAD	20,000	Citigroup	26/01/2018	-181
	GBP	387,867	EUR	438,145	Citigroup	26/01/2018	-1,473
							-1,670
Robeco Global Credits IBH GBP shares	EUR	138,740	AUD	215,000	Citigroup	25/01/2018	-1,113
	EUR	1,159,275	CAD	1,770,000	Citigroup	26/01/2018	-15,981
	EUR	303,754	GBP	270,000	Citigroup	26/01/2018	-220
	GBP	44,264,727	EUR	50,002,623	Citigroup	26/01/2018	-168,121
	GBP	36,365	EUR	41,000	JP Morgan	26/01/2018	-60
	GBP	42,598	EUR	48,000	HSBC	26/01/2018	-42
	GBP	101,859	USD	138,000	JP Morgan	26/01/2018	-84
							-185,621
Robeco Global Credits IH GBP shares	EUR	212,950	AUD	330,000	Citigroup	25/01/2018	-1,709
	EUR	1,402,265	CAD	2,141,000	Citigroup	26/01/2018	-19,331
	GBP	26,470	CAD	45,000	Citigroup	26/01/2018	-79
	GBP	45,960,227	EUR	51,917,905	Citigroup	26/01/2018	-174,561
							-195,680
Robeco Global Credits D3H USD shares	EUR	1,936	AUD	3,000	Citigroup	25/01/2018	-16
	EUR	12,444	CAD	19,000	Citigroup	26/01/2018	-172
	USD	197,106	EUR	166,002	JP Morgan	26/01/2018	-2,091
							-2,279
Robeco Global Credits DH USD shares	EUR	2,177	AUD	3,374	Citigroup	25/01/2018	-17
	EUR	12,451	CAD	19,011	Citigroup	26/01/2018	-172
	USD	199,241	EUR	167,800	JP Morgan	26/01/2018	-2,114
							-2,303
Robeco Global Credits FH USD shares	EUR	1,936	AUD	3,000	Citigroup	25/01/2018	-16
	EUR	16,374	CAD	25,000	Citigroup	26/01/2018	-226
	USD	240,762	EUR	202,769	JP Morgan	26/01/2018	-2,555
							-2,797
Robeco Global Credits IBH USD shares	EUR	2,581	AUD	4,000	Citigroup	25/01/2018	-21
	EUR	27,508	CAD	42,000	Citigroup	26/01/2018	-379
	USD	420,815	EUR	354,389	Rabobank Nederland	26/01/2018	-4,444
	USD	1,201	EUR	1,000	JP Morgan	26/01/2018	-1
							-4,845

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
Robeco Global Credits IH USD shares	EUR	1,936	AUD	3,000	Citigroup	25/01/2018	-16
	EUR	11,789	CAD	18,000	Citigroup	26/01/2018	-163
	USD	208,868	EUR	175,908	JP Morgan	26/01/2018	-2,216
							-2,395
Robeco Global Credits Zero duration shares	GBP	60,032	EUR	67,814	Citigroup	26/01/2018	-228
	USD	1,264,385	EUR	1,064,798	Rabobank Nederland	26/01/2018	-13,353
							-13,581
Robeco Global Credits OFH EUR shares	EUR	33,556	AUD	52,000	Citigroup	25/01/2018	-269
	EUR	368,086	CAD	562,000	Citigroup	26/01/2018	-5,074
	USD	448,000	EUR	375,368	HSBC	26/01/2018	-2,817
	USD	56,000	EUR	46,604	HSBC	26/01/2018	-35
							-8,195
Robeco Global Credits OIH EUR shares	EUR	216,176	AUD	335,000	Citigroup	25/01/2018	-1,735
	EUR	1,795,894	CAD	2,742,000	Citigroup	26/01/2018	-24,757
							-26,492
Total unrealized losses							-3,650,707
Robeco QI Dynamic High Yield	EUR	111,227,481	USD	132,092,834	Rabobank Nederland	26/01/2018	1,380,843
Total unrealized gains							1,380,843
Robeco QI Dynamic High Yield	USD	2,220,000	EUR	1,868,388	Citigroup	26/01/2018	-22,265
	USD	2,320,000	EUR	1,946,013	HSBC	26/01/2018	-16,730
	USD	400,000	EUR	334,777	ING Bank	26/01/2018	-2,142
							-41,137
Robeco QI Dynamic High Yield D3H USD shares	USD	126,000	EUR	106,117	JP Morgan	26/01/2018	-1,337
							-1,337
Robeco QI Dynamic High Yield IH USD shares	USD	80,746,262	EUR	67,991,601	Rabobank Nederland	26/01/2018	-844,087
							-844,087
Robeco QI Dynamic High Yield ZH USD shares	USD	109,719,978	EUR	92,388,637	Rabobank Nederland	26/01/2018	-1,146,966
							-1,146,966
Total unrealized losses							-2,033,527
Robeco QI Global Multi-Factor Credits	EUR	31,544,916	GBP	27,925,077	Citigroup	26/01/2018	106,062
	EUR	1,600,000	USD	1,921,619	JP Morgan	26/01/2018	2,002
	EUR	226,690,155	USD	269,230,512	Rabobank Nederland	26/01/2018	2,801,649
							2,909,713
Robeco QI Global Multi-Factor Credits IH GBP shares	EUR	338,997	GBP	300,000	Citigroup	26/01/2018	1,248
							1,248
Robeco QI Global Multi-Factor Credits IH JPY shares	EUR	89,018	JPY	12,000,000	JP Morgan	26/01/2018	331
							331
Total unrealized gains							2,911,292
Robeco QI Global Multi-Factor Credits	USD	840,000	EUR	704,697	RBC Dexia	26/01/2018	-6,163
	USD	2,020,000	EUR	1,683,512	Rabobank Nederland	26/01/2018	-3,701
	USD	480,000	EUR	401,738	Citigroup	26/01/2018	-2,575
							-12,439
Robeco QI Global Multi-Factor Credits DH CHF shares	CHF	113,488	EUR	97,222	Rabobank Nederland	26/01/2018	-212
							-212
Robeco QI Global Multi-Factor Credits IH CHF shares	CHF	113,488	EUR	97,222	Rabobank Nederland	26/01/2018	-212
							-212

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
Robeco QI Global Multi-Factor Credits IH GBP shares	GBP	102,956,000	EUR	116,350,437	HSBC	26/01/2018	-439,628
							-439,628
Robeco QI Global Multi-Factor Credits IH JPY shares	JPY	3,004,995,000	EUR	22,430,590	Citigroup	26/01/2018	-221,986
	JPY	13,000,000	EUR	96,274	JP Morgan	26/01/2018	-196
							-222,182
Robeco QI Global Multi-Factor Credits IH USD shares	USD	17,753,500	EUR	14,951,948	JP Morgan	26/01/2018	-188,375
							-188,375
Total unrealized losses							-863,048
Robeco Global Absolute Return Bond Fund	EUR	29,150	GBP	25,804	RBC Dexia	26/01/2018	98
	EUR	14,177	JPY	1,900,000	Rabobank Nederland	26/01/2018	135
	EUR	113,625	USD	134,170	RBC Dexia	18/01/2018	1,998
	EUR	2,516,669	USD	2,988,412	Rabobank Nederland	26/01/2018	31,545
	USD	487,679	BRL	1,594,890	JP Morgan	18/01/2018	6,582
	USD	84,222	IDR	1,144,413,300	JP Morgan	18/01/2018	28
	ZAR	49,728	EUR	3,272	Rabobank Nederland	26/01/2018	56
Total unrealized gains							40,442
Robeco Global Absolute Return Bond Fund	EUR	15,781	CAD	24,094	RBC Dexia	26/01/2018	-217
	EUR	5,296	TRY	24,361	JP Morgan	26/01/2018	-5
	EUR	7,702	ZAR	124,409	RBC Dexia	18/01/2018	-637
	USD	520,000	EUR	441,171	ING Bank	18/01/2018	-8,540
Total unrealized losses							-9,399
Robeco Global Credits – Short Maturity	AUD	440,000	EUR	283,915	Citigroup	25/01/2018	2,296
	CAD	2,420,000	EUR	1,585,131	Citigroup	26/01/2018	21,717
	EUR	168,323	USD	200,000	Citigroup	26/01/2018	2,006
	EUR	605,953	USD	720,000	Citigroup	26/01/2018	7,211
							33,230
Robeco Global Credits – Short Maturity IH EUR shares	AUD	2,000	EUR	1,291	Citigroup	25/01/2018	10
	EUR	8,565	CHF	10,000	Citigroup	26/01/2018	17
	EUR	29,558	GBP	26,160	Citigroup	26/01/2018	107
	EUR	29,785	JPY	3,992,000	Citigroup	26/01/2018	281
	EUR	519,263	USD	616,738	Citigroup	26/01/2018	6,392
	SEK	8,000	EUR	807	RBC Dexia	26/01/2018	7
							6,814
Robeco Global Credits – Short Maturity IBH GBP shares	EUR	13,705	CHF	16,000	Citigroup	26/01/2018	28
	EUR	59,830	JPY	8,019,000	Citigroup	26/01/2018	565
	EUR	1,252	SGD	2,000	RBC Dexia	26/01/2018	7
	EUR	1,447,313	USD	1,719,000	Citigroup	26/01/2018	17,815
	GBP	22,207	EUR	25,000	Citigroup	26/01/2018	1
	GBP	2,075	JPY	315,000	JP Morgan	26/01/2018	8
	GBP	52,130	USD	70,000	Citigroup	26/01/2018	479
							18,903
Robeco Global Credits – Short Maturity IH GBP shares	EUR	212,422	CHF	248,000	Citigroup	26/01/2018	430
	EUR	259,610	GBP	230,000	Citigroup	26/01/2018	669
	EUR	1,046,833	JPY	140,306,000	Citigroup	26/01/2018	9,893
	EUR	25,773,909	USD	30,612,146	Citigroup	26/01/2018	317,256
	GBP	350,000	USD	469,781	Citigroup	26/01/2018	3,376
							331,624
Total unrealized gains							390,571

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
Robeco Global Credits – Short Maturity	CHF	240,000	EUR	205,570	Citigroup	26/01/2018	-416
	GBP	122,860	EUR	138,822	Citigroup	26/01/2018	-503
	GBP	240,000	EUR	270,342	Citigroup	26/01/2018	-143
	JPY	142,000,000	EUR	1,059,472	Citigroup	26/01/2018	-10,012
	USD	1,279,940	EUR	1,077,646	Citigroup	26/01/2018	-13,265
	USD	427,876	EUR	360,000	JP Morgan	26/01/2018	-4,184
							-28,523
Robeco Global Credits – Short Maturity IH EUR shares	EUR	30,913	CAD	47,195	Citigroup	26/01/2018	-424
	HKD	6,000	EUR	646	Citigroup	26/01/2018	-7
							-431
Robeco Global Credits – Short Maturity IBH GBP shares	EUR	18,067	AUD	28,000	Citigroup	25/01/2018	-146
	EUR	85,152	CAD	130,000	Citigroup	26/01/2018	-1,167
	GBP	2,941	CAD	5,000	Citigroup	26/01/2018	-9
	GBP	1,977,952	EUR	2,234,932	Citigroup	26/01/2018	-8,097
							-9,419
Robeco Global Credits – Short Maturity IH GBP shares	EUR	312,307	AUD	484,000	Citigroup	25/01/2018	-2,526
	EUR	1,474,434	CAD	2,251,000	Citigroup	26/01/2018	-20,200
	GBP	35,774,608	EUR	40,422,532	Citigroup	26/01/2018	-146,454
							-169,180
Total unrealized losses							-207,553
Robeco Corporate Hybrid bonds	EUR	4,963,252	GBP	4,393,758	Citigroup	26/01/2018	16,633
	EUR	1,530,000	USD	1,837,548	JP Morgan	26/01/2018	1,914
							18,547
Robeco Corporate Hybrid bonds CH EUR shares	EUR	50,836	GBP	45,000	Citigroup	26/01/2018	174
	EUR	4,204	USD	5,000	Citigroup	26/01/2018	46
	EUR	214,195	USD	254,478	Citigroup	26/01/2018	2,575
							2,795
Robeco Corporate Hybrid bonds IH EUR shares	EUR	41,799	GBP	37,000	Citigroup	26/01/2018	143
	EUR	178,216	USD	211,731	Citigroup	26/01/2018	2,143
							2,286
Robeco Corporate Hybrid bonds ZH EUR shares	EUR	450,000	GBP	399,123	JP Morgan	26/01/2018	655
	EUR	4,266,219	GBP	3,776,443	Citigroup	26/01/2018	14,591
	EUR	2,131,315	USD	2,543,000	JP Morgan	26/01/2018	16,587
	EUR	18,015,862	USD	21,403,986	Citigroup	26/01/2018	216,590
							248,423
Robeco Corporate Hybrid bonds ZH USD shares	EUR	2,128,216	GBP	1,884,020	Citigroup	26/01/2018	7,132
	USD	310,000	GBP	228,813	JP Morgan	26/01/2018	188
							7,320
Total unrealized gains							279,371
Robeco Corporate Hybrid bonds	GBP	620,859	EUR	700,000	JP Morgan	26/01/2018	-1,019
	GBP	100,000	EUR	112,700	Citigroup	26/01/2018	-117
	USD	12,346,309	EUR	10,391,962	Citigroup	26/01/2018	-124,934
	USD	2,220,000	EUR	1,850,769	Citigroup	26/01/2018	-4,641
							-130,711
Robeco Corporate Hybrid bonds CH EUR shares	EUR	1,125	GBP	1,000	Citigroup	26/01/2018	-1
							-1
Robeco Corporate Hybrid bonds ZH EUR shares	EUR	507,512	GBP	451,000	JP Morgan	26/01/2018	-237
	USD	1,164,982	EUR	970,000	JP Morgan	26/01/2018	-1,214
							-1,451

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
Robeco Corporate Hybrid bonds ZH USD shares	USD	19,450,739	EUR	16,371,802	Citigroup	26/01/2018	-196,825
	USD	1,996,584	EUR	1,674,000	JP Morgan	26/01/2018	-13,665
	USD	550,000	EUR	457,713	JP Morgan	26/01/2018	-339
	USD	302,273	GBP	225,000	Citigroup	26/01/2018	-1,945
							-212,774
Total unrealized losses							-344,937
Regional Bond sub-funds							
Robeco Euro Government Bonds IH USD shares	EUR	199,729	USD	240,000	JP Morgan	26/01/2018	148
Total unrealized gains							148
Robeco Euro Government Bonds IH USD shares	USD	39,591,393	EUR	33,335,668	Rabobank Nederland	26/01/2018	-411,993
	USD	997,000	EUR	835,797	Barclays Bank	26/01/2018	-6,704
	USD	120,000	EUR	100,957	HSBC	26/01/2018	-1,167
	USD	717,000	EUR	597,118	RBC Dexia	26/01/2018	-868
Total unrealized losses							-420,732
Robeco Euro Credit Bonds	EUR	976,275	USD	1,160,000	Citigroup	26/01/2018	11,634
Total unrealized gains							11,634
Robeco Euro Credit Bonds	USD	8,634,875	EUR	7,272,267	JP Morgan	26/01/2018	-91,621
							-91,621
Robeco Euro Credit Bonds DH CHF shares	CHF	49,044,454	EUR	42,015,087	Rabobank Nederland	26/01/2018	-91,550
	EUR	145,235	CHF	170,000	RBC Dexia	26/01/2018	-83
							-91,633
Total unrealized losses							-183,254
Robeco All Strategy Euro Bonds	USD	3,660,000	EUR	3,082,442	JP Morgan	26/01/2018	-38,835
Total unrealized losses							-38,835
Robeco European High Yield Bonds	EUR	3,194,369	CHF	3,728,805	Rabobank Nederland	26/01/2018	6,960
	EUR	926,456	GBP	820,000	HSBC	26/01/2018	3,277
	EUR	41,723,618	GBP	36,935,754	Citigroup	26/01/2018	140,285
	EUR	9,836,896	USD	11,682,874	Rabobank Nederland	26/01/2018	121,574
							272,096
Robeco European High Yield Bonds FH CHF shares	EUR	190,665	CHF	223,000	Barclays Bank	26/01/2018	43
							43
Robeco European High Yield Bonds Zero duration shares	EUR	72,164	GBP	63,886	Rabobank Nederland	26/01/2018	239
							239
Total unrealized gains							272,378
Robeco European High Yield Bonds	EUR	742,613	GBP	660,000	JP Morgan	26/01/2018	-435
							-435
Robeco European High Yield Bonds DH CHF shares	CHF	115,000	EUR	98,514	Rabobank Nederland	26/01/2018	-211
							-211

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
Robeco European High Yield Bonds FH CHF shares	CHF	8,664,000	EUR	7,422,220	Rabobank Nederland	26/01/2018	-16,173
							-16,173
Robeco European High Yield Bonds DH USD shares	USD	3,647,000	EUR	3,070,748	Rabobank Nederland	26/01/2018	-37,951
							-37,951
Total unrealized losses							-54,770
Robeco Euro Sustainable Credits IEH CHF shares	CHF	46,000	EUR	39,268	RBC Dexia	26/01/2018	53
	EUR	77,805	CHF	91,000	Barclays Bank	26/01/2018	18
							71
Robeco Euro Sustainable Credits IH CHF shares	EUR	147,915	CHF	173,000	Barclays Bank	26/01/2018	33
							33
Total unrealized gains							104
Robeco Euro Sustainable Credits	USD	5,578,786	EUR	4,697,297	Rabobank Nederland	26/01/2018	-58,054
							-58,054
Robeco Euro Sustainable Credits IEH CHF shares	CHF	7,901,651	EUR	6,769,135	Rabobank Nederland	26/01/2018	-14,750
	CHF	30,000	EUR	25,698	HSBC	26/01/2018	-53
	EUR	17,054	CHF	20,000	Barclays Bank	26/01/2018	-42
							-14,845
Robeco Euro Sustainable Credits IH CHF shares	CHF	21,475,000	EUR	18,397,064	Rabobank Nederland	26/01/2018	-40,087
	EUR	75,767	CHF	89,000	Barclays Bank	26/01/2018	-311
	EUR	93,799	CHF	110,000	Barclays Bank	26/01/2018	-230
	EUR	67,381	CHF	79,000	HSBC	26/01/2018	-149
							-40,777
Total unrealized losses							-113,676
Robeco Financial Institutions Bonds	EUR	36,541,245	GBP	32,339,605	Citigroup	26/01/2018	132,392
	EUR	88,603,306	USD	105,224,551	Rabobank Nederland	26/01/2018	1,099,973
							1,232,365
Robeco Financial Institutions Bonds BH USD shares	EUR	1,295,847	USD	1,546,000	Barclays Bank	26/01/2018	10,212
							10,212
Total unrealized gains							1,242,577
Robeco Financial Institutions Bonds IEH CHF shares	CHF	120,000	EUR	102,801	Rabobank Nederland	26/01/2018	-224
							-224
Robeco Financial Institutions Bonds IH CHF shares	CHF	7,200,000	EUR	6,168,050	Rabobank Nederland	26/01/2018	-13,440
	CHF	20,000	EUR	17,132	HSBC	26/01/2018	-36
							-13,476
Robeco Financial Institutions Bonds IH GBP shares	GBP	2,496,157	EUR	2,820,903	HSBC	26/01/2018	-10,659
							-10,659
Robeco Financial Institutions Bonds IH JPY shares	JPY	3,062,764,000	EUR	22,861,803	Citigroup	26/01/2018	-226,254
	JPY	11,000,000	EUR	82,097	Citigroup	26/01/2018	-801
							-227,055
Robeco Financial Institutions Bonds BH SGD shares	SGD	162,000	EUR	101,422	RBC Dexia	26/01/2018	-590
							-590
Robeco Financial Institutions Bonds BH USD shares	USD	117,212,724	EUR	98,697,830	Rabobank Nederland	26/01/2018	-1,225,292
	USD	500,000	EUR	420,065	ING Bank	26/01/2018	-4,271
	USD	402,000	EUR	337,326	Rabobank Nederland	26/01/2018	-3,028
	USD	400,000	EUR	333,142	RBC Dexia	26/01/2018	-506
							-1,233,097

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
Robeco Financial Institutions Bonds D2H USD shares	USD	6,314,500	EUR	5,317,063	Rabobank Nederland	26/01/2018	-66,009
	USD	80,000	EUR	67,254	RBC Dexia	26/01/2018	-728
							-66,737
Robeco Financial Institutions Bonds D3H USD shares	USD	8,342,500	EUR	7,024,721	Rabobank Nederland	26/01/2018	-87,209
	USD	500,000	EUR	420,340	RBC Dexia	26/01/2018	-4,547
	USD	40,000	EUR	33,652	HSBC	26/01/2018	-389
	USD	30,000	EUR	25,204	ING Bank	26/01/2018	-256
	USD	71,000	EUR	59,133	RBC Dexia	26/01/2018	-90
							-92,491
Robeco Financial Institutions Bonds DH USD shares	USD	72,123,118	EUR	60,730,568	Rabobank Nederland	26/01/2018	-753,945
	USD	260,000	EUR	218,434	ING Bank	26/01/2018	-2,221
	USD	127,000	EUR	105,773	RBC Dexia	26/01/2018	-161
							-756,327
Robeco Financial Institutions Bonds FH USD shares	USD	3,366,029	EUR	2,834,332	Rabobank Nederland	26/01/2018	-35,187
	USD	10,000	EUR	8,401	ING Bank	26/01/2018	-85
							-35,272
Robeco Financial Institutions Bonds IBH USD shares	USD	6,933,479	EUR	5,838,268	Rabobank Nederland	26/01/2018	-72,480
	USD	45,000	EUR	37,831	RBC Dexia	26/01/2018	-409
	USD	20,000	EUR	16,803	ING Bank	26/01/2018	-171
	USD	45,000	EUR	37,479	RBC Dexia	26/01/2018	-57
							-73,117
Robeco Financial Institutions Bonds IBxH USD shares	USD	120,000	EUR	101,045	Rabobank Nederland	26/01/2018	-1,254
							-1,254
Robeco Financial Institutions Bonds IEH USD shares	USD	15,438,701	EUR	13,000,008	Rabobank Nederland	26/01/2018	-161,390
	USD	50,000	EUR	42,006	ING Bank	26/01/2018	-427
							-161,817
Robeco Financial Institutions Bonds IH USD shares	USD	75,699,123	EUR	63,741,708	Rabobank Nederland	26/01/2018	-791,327
	USD	340,000	EUR	285,644	ING Bank	26/01/2018	-2,904
	USD	190,000	EUR	159,729	RBC Dexia	26/01/2018	-1,728
							-795,959
Robeco Financial Institutions Bonds M2H USD shares	USD	116,000	EUR	97,677	Rabobank Nederland	26/01/2018	-1,213
	USD	1,000	EUR	840	ING Bank	26/01/2018	-9
							-1,222
Robeco Financial Institutions Bonds M3H USD shares	USD	883,000	EUR	743,522	Rabobank Nederland	26/01/2018	-9,231
	USD	3,000	EUR	2,524	HSBC	26/01/2018	-29
							-9,260
Robeco Financial Institutions Bonds MH USD shares	USD	2,851,925	EUR	2,401,436	Rabobank Nederland	26/01/2018	-29,813
							-29,813
Total unrealized losses							-3,508,370
Asset Allocation sub-funds							
Robeco QI GTAA Plus	AUD	122,332	EUR	80,000	Rabobank Nederland	05/01/2018	-333
	EUR	1,590,522	AUD	2,461,235	HSBC	05/01/2018	-12,332
	USD	1,712,080	EUR	1,443,977	RBC Dexia	05/01/2018	-18,580
	USD	1,832,069	EUR	1,540,000	ING Bank	05/01/2018	-14,705
							-45,950
Robeco QI GTAA Plus DHL USD shares	USD	474,567	EUR	399,635	HSBC	26/01/2018	-4,991
							-4,991
Robeco QI GTAA Plus IH USD shares	USD	473,705	EUR	398,909	HSBC	26/01/2018	-4,982
							-4,982
Total unrealized losses							-55,923

Open forward exchange transactions

As at 31 December 2017	Currency bought	Amount bought	Currency sold	Amount sold	Counterparty	Maturity date	Unrealized gains/losses base currency x 1
Robeco QI Global Diversified Carry	AUD	9,082,411	EUR	5,807,188	Rabobank Nederland	05/01/2018	107,641
	CAD	2,618,105	EUR	1,734,729	Rabobank Nederland	05/01/2018	5,134
	EUR	11,704,614	CHF	13,644,657	Barclays Bank	05/01/2018	43,375
	EUR	54,316	HKD	500,000	HSBC	05/01/2018	1,062
	EUR	65,029	HKD	600,000	RBC Dexia	05/01/2018	1,125
	EUR	247,828	HKD	2,300,000	RBC Dexia	04/01/2018	2,849
	EUR	405,900	USD	479,000	JP Morgan	05/01/2018	7,107
	NZD	14,203,564	EUR	8,191,609	Rabobank Nederland	05/01/2018	217,930
	SEK	1,175,000	EUR	118,025	RBC Dexia	05/01/2018	1,492
	USD	602,000	HKD	4,700,543	HSBC	05/01/2018	552
Total unrealized gains							388,267
Robeco QI Global Diversified Carry	CHF	100,000	EUR	85,834	RBC Dexia	05/01/2018	-370
	EUR	79,542	CAD	120,000	HSBC	05/01/2018	-204
	EUR	402,023	NOK	3,958,428	HSBC	05/01/2018	-963
	EUR	9,262,306	SEK	92,154,922	Rabobank Nederland	05/01/2018	-111,449
	GBP	150,000	EUR	169,805	RBC Dexia	05/01/2018	-841
	GBP	200,000	EUR	225,420	HSBC	05/01/2018	-135
	HKD	1,300,000	EUR	140,960	Credit Suisse	05/01/2018	-2,500
	HKD	1,100,000	EUR	118,544	RBC Dexia	05/01/2018	-1,385
	HKD	500,000	EUR	54,044	RBC Dexia	05/01/2018	-790
	HKD	502,934	EUR	54,126	RBC Dexia	05/01/2018	-560
	USD	15,891,000	EUR	13,356,434	HSBC	05/01/2018	-126,326
	USD	660,000	SEK	5,532,753	Rabobank Nederland	05/01/2018	-13,292
Total unrealized losses							-258,815

4 Financial futures

Regulated futures contracts are valued at their exchange quoted settlement price. Until 31 December 2016, all open futures contracts are marked to market with changes in market value recognized as unrealized gains or losses. As of the financial year 2017, the daily results on open financial futures are settled daily on the future margin account (variation margins). As a consequence, the amounts corresponding to "Unrealized gains/losses on financial futures" in the statement of net assets are reflected, as from financial year 2017, in margin deposits included within the heading "Deposits and other cash".

Initial margin deposits are made upon entering into futures contracts. Variation margin payments are made or received, depending on whether daily realized losses or gains are incurred. When the contract is closed, the Company records a realized gain or loss equal to the difference between the proceeds from (or cost of) the closing transaction and price of the previous net asset value date.

Changes in unrealized results and realized results during the year are both recorded in the Statement of operations and changes in net assets under the heading 'Net realized and changes in unrealized results on investments and other financial instruments'.

All margin deposits are included in the Statement of net assets under the heading 'Deposits and other cash'. The amounts per sub-fund are stated in the following table:

Future margin deposits as of year-end	
In Fund currency x thousand	31/12/2017
Global Equity sub-funds	
Robeco QI Global Conservative Equities	395
Robeco Emerging Markets Equities	10,673
Robeco QI Emerging Markets Active Equities	79

Future margin deposits as of year-end	
In Fund currency x thousand	31/12/2017
Robeco QI Global Momentum Equities	15
RobecoSAM QI Global Sustainable Equities	177
Robeco QI Emerging Markets Enhanced Index Equities	77
Robeco QI Emerging Conservative Equities	1,708
Robeco QI Global Value Equities	15
Robeco QI Global Developed Multi-Factor Equities	52
Robeco QI Global Developed Conservative Equities	14
Robeco QI Customized Enhanced Index Equities I	108
Robeco QI Global Sustainable Conservative Equities	3
Regional & Country Equity sub-funds	
Robeco Asia-Pacific Equities	1,151
Robeco QI European Conservative Equities	555
Robeco QI US Conservative Equities	100
Robeco Chinese A-share Equities	509
Robeco QI Chinese A-share Active Equities	4
Global Bond sub-funds	
Robeco High Yield Bonds	8,600
Robeco Emerging Credits	99
Robeco Global Credits	4,834
Robeco QI Dynamic High Yield	59
Robeco QI Global Multi-Factor Credits	752
Robeco Global Absolute Return Bond Fund	121
Robeco Global Credits – Short Maturity	45
Robeco Corporate Hybrid bonds	195
Regional Bond sub-funds	
Robeco Euro Government Bonds	3,833
Robeco Euro Credit Bonds	376
Robeco All Strategy Euro Bonds	3,479
Robeco European High Yield Bonds	155
Robeco Euro Sustainable Credits	471
Robeco Financial Institutions Bonds	1,419
Robeco Investment Grade Corporate Bonds	939
Asset Allocation sub-funds	
Robeco QI GTAA Plus	344
Robeco QI Global Diversified Carry	2,471

The contracts outstanding as at 31 December 2017 are disclosed in the following table.

Financial futures

As at 31 December 2017

Purchase/Sale	Quantity	Denomination	Currency	Maturity month	Commitment base currency x 1
Global Equity sub-funds					
Robeco Emerging Markets Equities					
Purchase	400	KOSPI2 INX FUT XKFE	KRW	MAR-2018	25,371,126
Robeco QI Global Conservative Equities					
Purchase	104	EURO STOXX 50 XEUR	EUR	MAR-2018	3,632,720
Purchase	46	S&P500 EMINI FUT XCME	USD	MAR-2018	5,125,583
Robeco QI Emerging Markets Active Equities					
Purchase	39	MSCI EmgMkt IFUS	USD	MAR-2018	1,889,753
Robeco QI Global Momentum Equities					
Purchase	2	EURO STOXX 50 XEUR	EUR	MAR-2018	69,860
Purchase	3	S&P500 EMINI FUT XCME	USD	MAR-2018	334,277

Financial futures

As at 31 December 2017

Purchase/Sale	Quantity	Denomination	Currency	Maturity month	Commitment base currency x 1
RobecoSAM QI Global Sustainable Equities					
Purchase	46	EURO STOXX 50 XEUR	EUR	MAR-2018	1,606,780
Purchase	21	S&P500 EMINI FUT XCME	USD	MAR-2018	2,339,940
Robeco QI Emerging Markets Enhanced Index Equities					
Purchase	9	MSCI EmgMkt IFUS	USD	MAR-2018	523,665
Robeco QI Emerging Conservative Equities					
Purchase	907	MSCI EmgMkt IFUS	USD	MAR-2018	52,773,795
Robeco QI Global Value Equities					
Purchase	4	EURO STOXX 50 XEUR	EUR	MAR-2018	139,720
Purchase	5	S&P500 EMINI FUT XCME	USD	MAR-2018	557,129
Robeco QI Global Developed Multi-Factor Equities					
Purchase	1	EURO STOXX 50 XEUR	EUR	MAR-2018	34,930
Robeco QI Global Developed Conservative Equities					
Purchase	3	EURO STOXX 50 XEUR	EUR	MAR-2018	104,790
Purchase	2	S&P500 EMINI FUT XCME	USD	MAR-2018	222,851
Robeco QI Customized Enhanced Index Equities I					
Purchase	4	EURO STOXX 50 XEUR	EUR	MAR-2018	167,776
Purchase	11	MSCI EAFE IFUS	USD	MAR-2018	1,125,025
Purchase	2	MSCI EmgMkt IFUS	USD	MAR-2018	116,370
Purchase	13	S&P500 EMINI FUT XCME	USD	MAR-2018	1,739,400
Robeco QI Global Sustainable Conservative Equities					
Purchase	1	S&P500 EMINI FUT XCME	USD	MAR-2018	111,426
Regional & Country Equity sub-funds					
Robeco Asia-Pacific Equities					
Purchase	70	HANG SENG IDX FUT XHKF	HKD	JAN-2018	11,166,234
Purchase	100	TOPIX INDX FUTR XOSE	JPY	MAR-2018	13,432,385
Robeco QI European Conservative Equities					
Purchase	239	EURO STOXX 50 XEUR	EUR	MAR-2018	8,348,270
Robeco QI US Conservative Equities					
Purchase	7	S&P500 EMINI FUT XCME	USD	MAR-2018	936,600
Robeco Chinese A-share Equities					
Purchase	120	FTSE CHINA A50 XSIM	USD	JAN-2018	10,348,339
Robeco QI Chinese A-share Active Equities					
Purchase	1	FTSE CHINA A50 XSIM	USD	JAN-2018	86,236
Global Bond sub-funds					
Robeco High Yield Bonds					
Sale	2,709	EURO-BUND FUTURE XEUR	EUR	MAR-2018	437,991,120
Purchase	1,613	US 10YR NOTE (CBT XCBT	USD	MAR-2018	166,628,589
Robeco Emerging Credits					
Sale	28	EURO-BOBL FUTURE XEUR	EUR	MAR-2018	4,425,044
Sale	12	EURO-BUND FUTURE XEUR	EUR	MAR-2018	2,329,744

Financial futures

As at 31 December 2017

Purchase/Sale	Quantity	Denomination	Currency	Maturity month	Commitment base currency x 1
Sale	11	EURO-SCHATZ FUT XEUR	EUR	MAR-2018	1,479,055
Sale	4	US 10YR NOTE (CBT) XCBT	USD	MAR-2018	496,188
Purchase	33	US 2YR NOTE (CBT) XCBT	USD	MAR-2018	7,065,609
Sale	11	US 5YR NOTE (CBT) XCBT	USD	MAR-2018	1,277,805
Purchase	6	US LONG BOND(CBT) XCBT	USD	MAR-2018	918,000

Robeco Global Credits

Purchase	18	AUST 10Y BOND FUT XSFE	AUD	MAR-2018	1,514,309
Purchase	208	CAN 10YR BOND FUT XMOD	CAD	MAR-2018	18,633,593
Purchase	21	EURO BUXL 30Y BND XEUR	EUR	MAR-2018	3,441,060
Sale	864	EURO-BOBL FUTURE XEUR	EUR	MAR-2018	113,711,040
Sale	350	EURO-BUND FUTURE XEUR	EUR	MAR-2018	56,588,000
Sale	10	EURO-SCHATZ FUT XEUR	EUR	MAR-2018	1,119,750
Purchase	51	LONG GILT FUTURE IFLL	GBP	MAR-2018	7,191,078
Purchase	245	US 10YR NOTE (CBT) XCBT	USD	MAR-2018	25,309,364
Purchase	196	US 2YR NOTE (CBT) XCBT	USD	MAR-2018	34,947,899
Purchase	210	US 5YR NOTE (CBT) XCBT	USD	MAR-2018	20,315,168
Purchase	921	US LONG BOND(CBT) XCBT	USD	MAR-2018	117,349,267
Purchase	21	US ULTRA BOND CBT XCBT	USD	MAR-2018	2,932,030

Robeco QI Dynamic High Yield

Purchase	99	US 5YR NOTE (CBT) XCBT	USD	MAR-2018	9,577,150
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Robeco QI Global Multi-Factor Credits

Purchase	79	CAN 10YR BOND FUT XMOD	CAD	MAR-2018	7,077,182
Sale	205	EURO-BOBL FUTURE XEUR	EUR	MAR-2018	26,980,050
Purchase	110	EURO-BUND FUTURE XEUR	EUR	MAR-2018	17,784,800
Sale	40	EURO-SCHATZ FUT XEUR	EUR	MAR-2018	4,479,000
Purchase	48	LONG GILT FUTURE IFLL	GBP	MAR-2018	6,768,073
Purchase	2	JPN 10Y BOND(OSE) XOSE	JPY	MAR-2018	2,229,317
Sale	172	US 10YR NOTE (CBT) XCBT	USD	MAR-2018	17,768,207
Purchase	111	US 2YR NOTE (CBT) XCBT	USD	MAR-2018	19,791,923
Sale	2	US 5YR NOTE (CBT) XCBT	USD	MAR-2018	193,478
Purchase	17	US LONG BOND(CBT) XCBT	USD	MAR-2018	2,166,056
Purchase	143	US ULTRA BOND CBT XCBT	USD	MAR-2018	19,965,726

Robeco Global Absolute Return Bond Fund

Sale	1	EURO BUXL 30Y BND XEUR	EUR	MAR-2018	163,860
Sale	29	EURO-BOBL FUTURE XEUR	EUR	MAR-2018	3,816,690
Sale	2	Euro-BTP Future XEUR	EUR	MAR-2018	272,280
Sale	20	EURO-BUND FUTURE XEUR	EUR	MAR-2018	3,233,600
Sale	12	Euro-OAT Future XEUR	EUR	MAR-2018	1,862,160
Sale	8	EURO-SCHATZ FUT XEUR	EUR	MAR-2018	895,800
Sale	10	US 10YR NOTE (CBT) XCBT	USD	MAR-2018	1,033,035
Purchase	4	US 10yr Ultra Fut XCBT	USD	MAR-2018	444,912
Sale	4	US 5YR NOTE (CBT) XCBT	USD	MAR-2018	386,956

Robeco Global Credits – Short Maturity

Purchase	7	CAN 10YR BOND FUT XMOD	CAD	MAR-2018	627,092
Sale	3	EURO-BOBL FUTURE XEUR	EUR	MAR-2018	394,830
Sale	7	EURO-BUND FUTURE XEUR	EUR	MAR-2018	1,131,760
Sale	29	EURO-SCHATZ FUT XEUR	EUR	MAR-2018	3,247,275

Financial futures

As at 31 December 2017

Purchase/Sale	Quantity	Denomination	Currency	Maturity month	Commitment base currency x 1
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Purchase	2	US 2YR NOTE (CBT) XCBT	USD	MAR-2018	356,611
Sale	11	US 5YR NOTE (CBT) XCBT	USD	MAR-2018	1,064,128

Robeco Corporate Hybrid bonds

Purchase	4	EURO BUXL 30Y BND XEUR	EUR	MAR-2018	655,440
Sale	74	EURO-BOBL FUTURE XEUR	EUR	MAR-2018	9,739,140
Sale	13	EURO-BUND FUTURE XEUR	EUR	MAR-2018	2,101,840
Purchase	49	EURO-SCHATZ FUT XEUR	EUR	MAR-2018	5,486,775
Sale	19	LONG GILT FUTURE IFLL	GBP	MAR-2018	2,679,029
Purchase	4	US 10YR NOTE (CBT) XCBT	USD	MAR-2018	413,214
Purchase	22	US 2YR NOTE (CBT) XCBT	USD	MAR-2018	3,922,723
Purchase	79	US 5YR NOTE (CBT) XCBT	USD	MAR-2018	7,642,373

Regional Bond sub-funds

Robeco Euro Government Bonds

Purchase	76	EURO BUXL 30Y BND XEUR	EUR	MAR-2018	12,453,360
Sale	544	EURO-BOBL FUTURE XEUR	EUR	MAR-2018	71,595,840
Sale	1,511	EURO-BUND FUTURE XEUR	EUR	MAR-2018	244,298,480
Purchase	993	EURO-SCHATZ FUT XEUR	EUR	MAR-2018	111,191,175

Robeco Euro Credit Bonds

Sale	2	EURO BUXL 30Y BND XEUR	EUR	MAR-2018	327,720
Sale	736	EURO-BOBL FUTURE XEUR	EUR	MAR-2018	96,864,960
Purchase	325	EURO-BUND FUTURE XEUR	EUR	MAR-2018	52,546,000
Purchase	734	EURO-SCHATZ FUT XEUR	EUR	MAR-2018	82,189,650
Sale	24	US 10YR NOTE (CBT) XCBT	USD	MAR-2018	2,479,285
Sale	55	US 5YR NOTE (CBT) XCBT	USD	MAR-2018	5,320,639

Robeco All Strategy Euro Bonds

Purchase	11	EURO BUXL 30Y BND XEUR	EUR	MAR-2018	1,802,460
Sale	814	EURO-BOBL FUTURE XEUR	EUR	MAR-2018	107,130,540
Sale	956	EURO-BUND FUTURE XEUR	EUR	MAR-2018	154,566,080
Purchase	702	EURO-SCHATZ FUT XEUR	EUR	MAR-2018	78,606,450
Sale	28	US 10YR NOTE (CBT) XCBT	USD	MAR-2018	2,892,499
Purchase	333	US 10yr Ultra Fut XCBT	USD	MAR-2018	37,038,901

Robeco European High Yield Bonds

Sale	61	EURO-BUND FUTURE XEUR	EUR	MAR-2018	9,862,480
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Robeco Euro Sustainable Credits

Purchase	6	EURO BUXL 30Y BND XEUR	EUR	MAR-2018	983,160
Sale	642	EURO-BOBL FUTURE XEUR	EUR	MAR-2018	84,493,620
Purchase	345	EURO-BUND FUTURE XEUR	EUR	MAR-2018	55,779,600
Purchase	527	EURO-SCHATZ FUT XEUR	EUR	MAR-2018	59,010,825

Robeco Financial Institutions Bonds

Sale	992	EURO-BOBL FUTURE XEUR	EUR	MAR-2018	130,557,120
Purchase	2,383	EURO-SCHATZ FUT XEUR	EUR	MAR-2018	266,836,425
Sale	223	LONG GILT FUTURE IFLL	GBP	MAR-2018	31,443,339
Sale	189	US 10YR NOTE (CBT) XCBT	USD	MAR-2018	19,524,367
Purchase	55	US 2YR NOTE (CBT) XCBT	USD	MAR-2018	9,806,808
Sale	403	US 5YR NOTE (CBT) XCBT	USD	MAR-2018	38,985,774
Sale	14	US LONG BOND(CBT) XCBT	USD	MAR-2018	1,783,811

Financial futures

As at 31 December 2017

Purchase/Sale	Quantity	Denomination	Currency	Maturity month	Commitment base currency x 1
Robeco Investment Grade Corporate Bonds					
Purchase	32	EURO BUXL 30Y BND XEUR	EUR	MAR-2018	5,243,520
Sale	711	EURO-BOBL FUTURE XEUR	EUR	MAR-2018	93,574,710
Purchase	535	EURO-BUND FUTURE XEUR	EUR	MAR-2018	86,498,800
Purchase	123	EURO-SCHATZ FUT XEUR	EUR	MAR-2018	13,772,925

Asset Allocation sub-funds

Robeco QI GTAA Plus

Purchase	44	EURO STOXX 50 XEUR	EUR	MAR-2018	1,536,920
Sale	37	EURO-BUND FUTURE XEUR	EUR	MAR-2018	5,982,160
Sale	58	10YR MINI JGB FUT XSIM	JPY	MAR-2018	6,467,593
Purchase	9	NIKKEI 225 (SGX) XSIM	JPY	MAR-2018	756,985
Sale	13	MSCI EmgMkt IFUS	USD	MAR-2018	629,918
Purchase	7	S&P500 EMINI FUT XCME	USD	MAR-2018	779,980
Sale	55	US 10YR NOTE (CBT) XCBT	USD	MAR-2018	5,681,694

Robeco QI Global Diversified Carry

Sale	47	SPI 200 FUTURES XSFE	AUD	MAR-2018	4,607,393
Purchase	22	S&P/TSX 60 IX FUT XMOD	CAD	MAR-2018	2,799,973
Purchase	79	SWISS MKT IX FUT EUCH	CHF	MAR-2018	6,257,753
Sale	8	AMSTERDAM IDX FUT XEUE	EUR	JAN-2018	871,200
Purchase	95	CAC40 10 EURO FUT XMON	EUR	JAN-2018	5,044,975
Purchase	73	IBEX 35 INDX FUT XMRV	EUR	JAN-2018	7,315,184
Purchase	64	MINI FTSE/MIB FUT XDMI	EUR	MAR-2018	1,392,448
Purchase	47	FTSE 100 IDX FUT IFLL	GBP	MAR-2018	4,044,229
Sale	180	MINI HSI IDX FUT XHKF	HKD	JAN-2018	5,742,635
Purchase	4	NIKKEI 225 (SGX) XSIM	JPY	MAR-2018	336,438
Sale	129	OMXS30 IND FUTURE XSTO	SEK	JAN-2018	2,065,588
Sale	30	S&P500 EMINI FUT XCME	USD	MAR-2018	3,342,771

5 Interest rate swaps

Interest rate swaps are valued with market practice valuation models using exchange and interest rates applicable at 31 December 2017. The unrealized gains/losses on interest rate swaps are recorded gross in the Statement of net assets under the heading 'Unrealized gains/losses on interest rate swaps' and changes in unrealized results are recorded in the Statement of operations and changes in net assets under the heading 'Net realized and changes in unrealized results on investments and other financial instruments'. The contracts outstanding as at 31 December 2017 are disclosed in the table below. Information on the collateral on these positions is stated in the table on page 187. The paid collateral is restricted cash and is included in the Statement of net assets under the heading 'Other assets'. The received collateral is included in the Statement of net assets under the heading 'Collateral due to brokers'.

Interest rate swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
Global Bond sub-funds					
Robeco High Yield Bonds, 0-duration shares					
IRS EUR Pay 0.1397% Rec EURIBOR EUR 6M	JP Morgan	28/06/2022	EUR	19,000,000	86,235
IRS EUR Pay -0.1118% Rec EURIBOR EUR 6M	Citigroup	04/08/2021	EUR	5,500,000	43,205
IRS EUR Pay EURIBOR EUR 6M Rec 0.1833%	Deutsche Bank	26/11/2020	EUR	5,500,000	30,293
IRS GBP Pay LIBOR, BBA GBP Rec 1.7938%	JP Morgan	24/06/2020	GBP	15,000,000	398,176
IRS GBP Pay ICE LIBOR GBP 6 Rec 1.6480%	Barclays Bank	14/11/2019	GBP	10,000,000	183,813
IRS GBP Pay ICE LIBOR GBP 6 Rec 1.5353%	Barclays Bank	02/03/2020	GBP	4,000,000	72,511

Interest rate swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
IRS USD Pay 1.2252% Rec ICE LIBOR USD 3	Bank of America	21/04/2021	USD	22,000,000	556,251
IRS USD Pay 1.2450% Rec ICE LIBOR USD 3	Citigroup	08/03/2021	USD	22,500,000	531,248
IRS USD Pay 1.1237% Rec ICE LIBOR USD 3	Citigroup	04/08/2021	USD	16,500,000	506,449
IRS USD Pay 1.5177% Rec ICE LIBOR USD 3	JP Morgan	14/06/2026	USD	8,000,000	433,617
IRS USD Pay 1.7577% Rec ICE LIBOR USD 3	JP Morgan	25/11/2021	USD	20,000,000	277,472
IRS USD Pay 1.8547% Rec ICE LIBOR USD 3	Barclays Bank	13/12/2021	USD	20,000,000	222,090
IRS USD Pay 1.8132% Rec ICE LIBOR USD 3	JP Morgan	20/09/2036	USD	2,000,000	183,665
IRS USD Pay 1.6537% Rec ICE LIBOR USD 3	Morgan Stanley	17/12/2020	USD	15,000,000	180,446
IRS USD Pay 2.1357% Rec ICE LIBOR USD 3	Citigroup	25/11/2026	USD	10,000,000	158,014
IRS USD Pay 2.2137% Rec ICE LIBOR USD 3	Citigroup	25/11/2026	USD	11,000,000	115,815
IRS USD Pay 2.1137% Rec ICE LIBOR USD 3	JP Morgan	20/12/2021	USD	18,000,000	54,922
IRS USD Pay 2.2172% Rec ICE LIBOR USD 3	JP Morgan	17/03/2022	USD	8,000,000	46
Total unrealized gains					4,034,268
Robeco High Yield Bonds					
IRS GBP Pay 2.2942% Rec LIBOR, BBA GBP	Citigroup	13/08/2021	GBP	75,800,000	-4,164,408
Robeco High Yield Bonds, 0-duration shares					-4,164,408
IRS EUR Pay 0.2057% Rec EURIBOR EUR 6M	BNP Paribas	03/02/2022	EUR	20,000,000	-18,517
IRS EUR Pay 0.2827% Rec EURIBOR EUR 6M	JP Morgan	18/03/2020	EUR	20,000,000	-178,658
IRS EUR Pay 1.7292% Rec EURIBOR EUR 6M	Morgan Stanley	23/09/2020	EUR	6,400,000	-309,754
IRS GBP Pay 1.6047% Rec LIBOR, BBA GBP	JP Morgan	17/09/2020	GBP	4,000,000	-91,295
IRS GBP Pay 1.7250% Rec LIBOR, BBA GBP	Morgan Stanley	10/06/2020	GBP	4,450,000	-108,381
IRS GBP Pay 2.0152% Rec LIBOR, BBA GBP	JP Morgan	17/09/2025	GBP	2,000,000	-141,491
IRS GBP Pay 2.2492% Rec LIBOR, BBA GBP	JP Morgan	17/09/2035	GBP	1,000,000	-146,477
IRS GBP Pay 2.3220% Rec LIBOR, BBA GBP	Credit Suisse	19/09/2020	GBP	6,650,000	-297,360
IRS GBP Pay 2.1227% Rec LIBOR, BBA GBP	Citigroup	23/07/2019	GBP	25,600,000	-627,709
IRS USD Pay 2.2187% Rec ICE LIBOR USD 3	Citigroup	16/03/2022	USD	13,000,000	-556
IRS USD Pay LIBOR, BBA USD Rec 2.5023%	Citigroup	20/10/2045	USD	2,000,000	-14,944
IRS USD Pay 2.7397% Rec ICE LIBOR USD 3	JP Morgan	20/12/2036	USD	4,000,000	-108,010
IRS USD Pay 2.5657% Rec ICE LIBOR USD 3	JP Morgan	16/03/2027	USD	10,000,000	-130,363
IRS USD Pay 2.4400% Rec LIBOR, BBA USD	Credit Suisse	13/06/2023	USD	22,050,000	-167,858
IRS USD Pay 2.9782% Rec LIBOR, BBA USD	Citigroup	12/06/2045	USD	3,000,000	-223,186
IRS USD Pay ICE LIBOR USD 3 Rec 1.4988%	Bank of America	11/09/2019	USD	40,000,000	-286,465
IRS USD Pay 2.9500% Rec LIBOR, BBA USD	Credit Suisse	13/06/2028	USD	8,450,000	-356,022
Total unrealized losses					-3,207,046
Robeco Emerging Debt					
IRS MXN Pay Mexico Interban Rec 7.7000%	Citigroup	13/12/2022	MXN	70,000,000	-24,318
IRS MXN Pay Mexico Interban Rec 7.4400%	JP Morgan	03/03/2022	MXN	50,000,000	-39,450
IRS MXN Pay Mexico Interban Rec 7.5050%	JP Morgan	12/03/2027	MXN	35,000,000	-54,358
Total unrealized losses					-118,126
Robeco Global Credits					
IRS EUR Pay EURIBOR EUR 6M Rec 0.2848%	JP Morgan	14/03/2022	EUR	26,400,000	96,152
Robeco Global Credits, 0-duration shares					96,152
IRS EUR Pay 0.4357% Rec EURIBOR EUR 6M	JP Morgan	20/06/2026	EUR	700,000	16,981
IRS EUR Pay 0.6712% Rec EURIBOR EUR 6M	JP Morgan	21/11/2026	EUR	1,700,000	14,816
IRS EUR Pay 0.5212% Rec EURIBOR EUR 6M	JP Morgan	09/11/2026	EUR	600,000	12,859
IRS EUR Pay -0.1433% Rec EURIBOR EUR 6M	Barclays Bank	27/09/2021	EUR	1,000,000	10,239
IRS EUR Pay 0.8517% Rec EURIBOR EUR 6M	Citigroup	03/11/2027	EUR	2,000,000	2,889
IRS EUR Pay 0.6437% Rec EURIBOR EUR 6M	JP Morgan	15/03/2026	EUR	600,000	2,544

Interest rate swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
IRS EUR Pay 1.3637% Rec EURIBOR EUR 6M	JP Morgan	21/03/2037	EUR	300,000	1,703
IRS EUR Pay 0.1337% Rec EURIBOR EUR 6M	JP Morgan	21/11/2021	EUR	2,000,000	1,498
IRS EUR Pay 0.1752% Rec EURIBOR EUR 6M	Citigroup	06/02/2022	EUR	1,500,000	589
IRS EUR Pay EURIBOR EUR 6M Rec 0.3825%	Citigroup	14/09/2020	EUR	30,000	343
IRS EUR Pay EURIBOR EUR 6M Rec 0.8930%	Citigroup	01/06/2025	EUR	10,000	209
IRS EUR Pay 0.5792% Rec EURIBOR EUR 6M	Citigroup	27/03/2025	EUR	60,000	38
IRS GBP Pay 0.8777% Rec ICE LIBOR GBP 6	Barclays Bank	11/08/2036	GBP	400,000	43,089
IRS GBP Pay 1.2122% Rec ICE LIBOR GBP 6	Barclays Bank	07/08/2027	GBP	800,000	3,663
IRS GBP Pay 0.8987% Rec ICE LIBOR GBP 6	Barclays Bank	13/03/2022	GBP	1,000,000	3,305
IRS GBP Pay 1.3592% Rec ICE LIBOR GBP 6	Barclays Bank	07/11/2046	GBP	150,000	3,082
IRS GBP Pay LIBOR, BBA GBP Rec 1.9580%	JP Morgan	05/05/2025	GBP	20,000	1,280
IRS USD Pay 1.9627% Rec ICE LIBOR USD 3	Barclays Bank	20/10/2046	USD	800,000	82,827
IRS USD Pay 1.0962% Rec ICE LIBOR USD 3	JP Morgan	16/06/2021	USD	2,500,000	75,617
IRS USD Pay 2.0092% Rec ICE LIBOR USD 3	Citigroup	16/05/2036	USD	1,000,000	65,154
IRS USD Pay 1.8312% Rec ICE LIBOR USD 3	Barclays Bank	15/03/2026	USD	1,800,000	58,693
IRS USD Pay 1.2732% Rec ICE LIBOR USD 3	Bank of America	25/10/2021	USD	2,000,000	56,685
IRS USD Pay 1.7437% Rec ICE LIBOR USD 3	JP Morgan	26/04/2026	USD	1,400,000	54,308
IRS USD Pay 1.8397% Rec ICE LIBOR USD 3	Citigroup	05/06/2022	USD	4,000,000	54,196
IRS USD Pay 1.8187% Rec ICE LIBOR USD 3	Citigroup	14/09/2022	USD	3,300,000	51,685
IRS USD Pay 2.0777% Rec ICE LIBOR USD 3	JP Morgan	22/03/2036	USD	900,000	50,616
IRS USD Pay 1.6387% Rec ICE LIBOR USD 3	Citigroup	08/11/2026	USD	1,000,000	49,128
IRS USD Pay 2.0432% Rec ICE LIBOR USD 3	Barclays Bank	06/04/2036	USD	700,000	42,511
IRS USD Pay 1.1967% Rec ICE LIBOR USD 3	JP Morgan	27/09/2021	USD	1,400,000	42,221
IRS USD Pay 1.3787% Rec ICE LIBOR USD 3	JP Morgan	01/02/2021	USD	2,000,000	39,079
IRS USD Pay 1.9427% Rec ICE LIBOR USD 3	Citigroup	08/11/2036	USD	500,000	37,823
IRS USD Pay 1.8907% Rec ICE LIBOR USD 3	Citigroup	25/07/2022	USD	3,000,000	37,083
IRS USD Pay 1.6812% Rec ICE LIBOR USD 3	JP Morgan	09/11/2026	USD	800,000	37,014
IRS USD Pay 1.4702% Rec ICE LIBOR USD 3	JP Morgan	27/09/2026	USD	600,000	35,862
IRS USD Pay 1.3467% Rec ICE LIBOR USD 3	Citigroup	28/04/2021	USD	1,500,000	33,232
IRS USD Pay 1.6282% Rec ICE LIBOR USD 3	Citigroup	11/12/2020	USD	2,500,000	31,139
IRS USD Pay 1.4147% Rec ICE LIBOR USD 3	Citigroup	15/08/2026	USD	500,000	31,106
IRS USD Pay 2.2507% Rec ICE LIBOR USD 3	Barclays Bank	15/03/2046	USD	600,000	30,932
IRS USD Pay 2.1312% Rec ICE LIBOR USD 3	Barclays Bank	26/04/2036	USD	600,000	29,825
IRS USD Pay 1.8857% Rec ICE LIBOR USD 3	Deutsche Bank	01/02/2026	USD	1,000,000	28,637
IRS USD Pay 1.7922% Rec ICE LIBOR USD 3	Deutsche Bank	28/04/2026	USD	800,000	28,564
IRS USD Pay 1.9887% Rec ICE LIBOR USD 3	Bank of America	06/02/2022	USD	3,400,000	25,047
IRS USD Pay 2.1387% Rec ICE LIBOR USD 3	JP Morgan	11/12/2025	USD	2,000,000	24,830
IRS USD Pay 1.9857% Rec ICE LIBOR USD 3	Citigroup	08/05/2022	USD	3,000,000	24,450
IRS USD Pay 1.4152% Rec ICE LIBOR USD 3	Barclays Bank	15/03/2021	USD	1,200,000	23,357
IRS USD Pay 1.6327% Rec ICE LIBOR USD 3	Citigroup	03/03/2026	USD	500,000	22,353
IRS USD Pay 2.1842% Rec ICE LIBOR USD 3	Citigroup	28/04/2036	USD	500,000	21,507
IRS USD Pay 2.1252% Rec ICE LIBOR USD 3	BNP Paribas	14/09/2027	USD	1,100,000	21,448
IRS USD Pay 2.1282% Rec ICE LIBOR USD 3	Citigroup	16/03/2036	USD	400,000	19,900
IRS USD Pay 1.4162% Rec ICE LIBOR USD 3	Barclays Bank	15/03/2021	USD	1,000,000	19,438
IRS USD Pay 1.5777% Rec ICE LIBOR USD 3	JP Morgan	02/12/2020	USD	1,400,000	18,872
IRS USD Pay 2.3927% Rec ICE LIBOR USD 3	JP Morgan	05/06/2037	USD	1,000,000	18,473
IRS USD Pay 2.2502% Rec ICE LIBOR USD 3	Citigroup	01/02/2036	USD	500,000	17,071
IRS USD Pay 2.2662% Rec ICE LIBOR USD 3	Citigroup	16/05/2027	USD	2,000,000	16,303
IRS USD Pay 2.0777% Rec ICE LIBOR USD 3	Deutsche Bank	02/12/2025	USD	1,000,000	16,016
IRS USD Pay 1.0677% Rec ICE LIBOR USD 3	JP Morgan	09/11/2018	USD	2,500,000	13,417
IRS USD Pay 2.3072% Rec ICE LIBOR USD 3	Citigroup	08/05/2027	USD	1,500,000	7,856

Interest rate swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
IRS USD Pay 1.6892% Rec ICE LIBOR USD 3	Barclays Bank	07/01/2021	USD	500,000	5,799
IRS USD Pay 1.2722% Rec ICE LIBOR USD 3	Deutsche Bank	08/03/2021	USD	250,000	5,728
IRS USD Pay 2.4412% Rec ICE LIBOR USD 3	JP Morgan	02/12/2035	USD	500,000	4,994
IRS USD Pay 1.9777% Rec LIBOR, BBA USD	Citigroup	27/03/2025	USD	200,000	3,877
IRS USD Pay 2.1657% Rec ICE LIBOR USD 3	Barclays Bank	07/01/2026	USD	300,000	3,363
IRS USD Pay 2.2497% Rec LIBOR, BBA USD	JP Morgan	27/03/2035	USD	95,000	3,050
IRS USD Pay 2.3087% Rec LIBOR, BBA USD	Citigroup	27/03/2045	USD	45,000	1,827
IRS USD Pay 2.5082% Rec ICE LIBOR USD 3	Deutsche Bank	11/12/2035	USD	1,000,000	1,750
IRS USD Pay 2.0732% Rec ICE LIBOR USD 3	Citigroup	04/12/2025	USD	100,000	1,629
IRS USD Pay 1.6222% Rec ICE LIBOR USD 3	JP Morgan	20/11/2020	USD	130,000	1,590
IRS USD Pay 2.5237% Rec ICE LIBOR USD 3	Citigroup	27/07/2037	USD	1,000,000	1,341
IRS USD Pay 1.6487% Rec LIBOR, BBA USD	Citigroup	07/05/2020	USD	140,000	1,211
IRS USD Pay 1.5597% Rec LIBOR, BBA USD	Citigroup	27/08/2020	USD	90,000	1,101
IRS USD Pay 1.5212% Rec LIBOR, BBA USD	Citigroup	27/03/2020	USD	100,000	1,057
IRS USD Pay 2.1442% Rec ICE LIBOR USD 3	Citigroup	20/11/2025	USD	70,000	830
IRS USD Pay 2.5367% Rec ICE LIBOR USD 3	JP Morgan	02/12/2045	USD	300,000	418
IRS USD Pay 1.7752% Rec LIBOR, BBA USD	Citigroup	24/07/2020	USD	50,000	363
IRS USD Pay 2.2262% Rec ICE LIBOR USD 3	Barclays Bank	03/09/2025	USD	30,000	191
IRS USD Pay 2.3727% Rec ICE LIBOR USD 3	Citigroup	06/02/2027	USD	550,000	140
IRS USD Pay LIBOR, BBA USD Rec 2.5670%	JP Morgan	07/05/2035	USD	20,000	121
IRS USD Pay 2.5077% Rec ICE LIBOR USD 3	Citigroup	20/11/2035	USD	60,000	103
					1,553,885
Total unrealized gains					1,650,037
Robeco Global Credits, 0-duration shares					
IRS EUR Pay -0.1943% Rec EURIBOR EUR 6M	Citigroup	05/02/2018	EUR	1,200,000	-111
IRS EUR Pay 0.0422% Rec EURIBOR EUR 6M	Citigroup	05/02/2021	EUR	600,000	-306
IRS EUR Pay 0.2177% Rec EURIBOR EUR 6M	JP Morgan	20/11/2020	EUR	70,000	-460
IRS EUR Pay 0.2662% Rec EURIBOR EUR 6M	JP Morgan	27/03/2020	EUR	80,000	-686
IRS EUR Pay 0.8092% Rec EURIBOR EUR 6M	JP Morgan	06/02/2027	EUR	500,000	-734
IRS EUR Pay 0.4122% Rec EURIBOR EUR 6M	Credit Suisse	01/09/2020	EUR	70,000	-857
IRS EUR Pay 0.8757% Rec EURIBOR EUR 6M	JP Morgan	20/11/2025	EUR	60,000	-1,006
IRS EUR Pay 0.0732% Rec EURIBOR EUR 6M	JP Morgan	15/03/2021	EUR	1,100,000	-1,081
IRS EUR Pay 1.4442% Rec EURIBOR EUR 6M	Citigroup	04/12/2035	EUR	100,000	-1,387
IRS EUR Pay -0.1513% Rec EURIBOR EUR 6M	Deutsche Bank	26/04/2018	EUR	4,000,000	-1,625
IRS EUR Pay 0.1692% Rec EURIBOR EUR 6M	JP Morgan	02/12/2020	EUR	500,000	-2,526
IRS EUR Pay 0.8392% Rec EURIBOR EUR 6M	JP Morgan	02/12/2025	EUR	300,000	-4,103
IRS EUR Pay 0.2997% Rec EURIBOR EUR 6M	Citigroup	15/03/2022	EUR	1,000,000	-4,257
IRS EUR Pay -0.1498% Rec EURIBOR EUR 6M	Citigroup	27/07/2019	EUR	6,000,000	-5,408
IRS EUR Pay EURIBOR EUR 6M Rec 0.6038%	Citigroup	26/04/2026	EUR	800,000	-6,892
IRS EUR Pay 0.8822% Rec EURIBOR EUR 6M	Citigroup	09/08/2027	EUR	1,900,000	-6,955
IRS EUR Pay 0.2567% Rec EURIBOR EUR 6M	JP Morgan	11/12/2020	EUR	1,400,000	-10,597
IRS EUR Pay 0.9242% Rec EURIBOR EUR 6M	JP Morgan	11/12/2025	EUR	600,000	-12,119
IRS EUR Pay EURIBOR EUR 6M Rec 0.8028%	Citigroup	12/12/2027	EUR	3,000,000	-21,779
IRS EUR Pay EURIBOR EUR 6M Rec 0.4138%	BNP Paribas	20/10/2026	EUR	1,100,000	-33,139
IRS GBP Pay 1.5942% Rec LIBOR, BBA GBP	JP Morgan	25/03/2025	GBP	50,000	-1,753
IRS GBP Pay 1.8200% Rec ICE LIBOR GBP 6	Citigroup	24/11/2025	GBP	40,000	-2,185
IRS GBP Pay 1.2642% Rec ICE LIBOR GBP 6	JP Morgan	28/01/2021	GBP	500,000	-6,460
IRS GBP Pay 1.8367% Rec ICE LIBOR GBP 6	JP Morgan	30/11/2025	GBP	200,000	-11,209
IRS GBP Pay 1.9087% Rec ICE LIBOR GBP 6	Barclays Bank	09/12/2025	GBP	300,000	-18,716
IRS GBP Pay 1.5512% Rec ICE LIBOR GBP 6	Barclays Bank	11/03/2026	GBP	600,000	-19,136

Interest rate swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
IRS USD Pay 2.4382% Rec LIBOR, BBA USD	Citigroup	24/06/2025	USD	50,000	-306
IRS USD Pay 2.4387% Rec LIBOR, BBA USD	Citigroup	20/07/2025	USD	50,000	-312
IRS USD Pay ICE LIBOR USD 3 Rec 1.7833%	Barclays Bank	07/08/2020	USD	70,000	-506
IRS USD Pay LIBOR, BBA USD Rec 1.7848%	JP Morgan	24/06/2020	USD	100,000	-688
IRS USD Pay 2.6012% Rec ICE LIBOR USD 3	Barclays Bank	11/12/2045	USD	600,000	-5,885
IRS USD Pay ICE LIBOR USD 3 Rec 1.5928%	Citigroup	15/12/2020	USD	500,000	-6,721
IRS USD Pay 2.7242% Rec ICE LIBOR USD 3	Citigroup	21/03/2047	USD	300,000	-9,688
IRS USD Pay 2.5187% Rec ICE LIBOR USD 3	Barclays Bank	20/12/2026	USD	1,100,000	-10,865
IRS USD Pay 2.6532% Rec ICE LIBOR USD 3	Barclays Bank	06/02/2047	USD	600,000	-11,705
IRS USD Pay 2.6992% Rec ICE LIBOR USD 3	Citigroup	21/03/2037	USD	1,000,000	-21,795
IRS USD Pay ICE LIBOR USD 3 Rec 2.1678%	JP Morgan	26/05/2046	USD	400,000	-26,512
IRS USD Pay ICE LIBOR USD 3 Rec 2.1268%	JP Morgan	18/02/2046	USD	400,000	-29,242
IRS USD Pay 2.7397% Rec ICE LIBOR USD 3	JP Morgan	20/12/2036	USD	1,300,000	-35,103
IRS USD Pay ICE LIBOR USD 3 Rec 1.2933%	JP Morgan	26/04/2021	USD	3,500,000	-82,448
Total unrealized losses					-417,263
Robeco QI Global Multi-Factor Credits					
IRS GBP Pay ICE LIBOR GBP 6 Rec 1.7438%	JP Morgan	17/02/2036	GBP	1,350,000	74,911
IRS GBP Pay 0.6802% Rec ICE LIBOR GBP 6	JP Morgan	27/07/2020	GBP	4,000,000	18,456
IRS GBP Pay 0.8712% Rec ICE LIBOR GBP 6	JP Morgan	27/07/2022	GBP	2,450,000	16,052
IRS GBP Pay 0.8537% Rec ICE LIBOR GBP 6	JP Morgan	16/06/2021	GBP	3,800,000	9,852
Total unrealized gains					119,271
Robeco QI Global Multi-Factor Credits					
IRS GBP Pay 1.1462% Rec ICE LIBOR GBP 6	Bank of America	17/11/2023	GBP	3,100,000	-12,187
Total unrealized losses					-12,187
Robeco Global Absolute Return Bond Fund					
IRS MXN Pay Mexico Interban Rec 7.4400%	JP Morgan	03/03/2022	MXN	5,000,000	-3,285
IRS MXN Pay Mexico Interban Rec 7.5050%	JP Morgan	12/03/2027	MXN	3,000,000	-3,880
Total unrealized losses					-7,165
Regional Bond sub-funds					
Robeco Euro Government Bonds, 2 year duration shares					
IRS EUR Pay 0.7332% Rec EURIBOR EUR 6M	Citigroup	07/07/2046	EUR	10,000,000	1,838,069
IRS EUR Pay 0.7317% Rec EURIBOR EUR 6M	JP Morgan	08/07/2046	EUR	7,000,000	1,289,183
IRS EUR Pay 0.2827% Rec EURIBOR EUR 6M	Citigroup	08/07/2026	EUR	33,000,000	1,242,812
IRS EUR Pay 0.2862% Rec EURIBOR EUR 6M	Citigroup	07/07/2026	EUR	33,000,000	1,231,959
IRS EUR Pay 0.8797% Rec EURIBOR EUR 6M	Citigroup	07/10/2046	EUR	5,000,000	747,614
IRS EUR Pay 0.7183% Rec EURIBOR EUR 6M	Barclays Bank	17/11/2026	EUR	104,000,000	460,084
IRS EUR Pay -0.1633% Rec EURIBOR EUR 6M	Citigroup	08/07/2021	EUR	50,000,000	454,795
IRS EUR Pay -0.1578% Rec EURIBOR EUR 6M	JP Morgan	07/07/2021	EUR	50,000,000	444,128
IRS EUR Pay 0.6043% Rec EURIBOR EUR 6M	Barclays Bank	17/11/2025	EUR	73,000,000	319,524
IRS EUR Pay -0.0993% Rec EURIBOR EUR 6M	Citigroup	07/10/2021	EUR	35,000,000	308,348
IRS EUR Pay 0.2023% Rec EURIBOR EUR 6M	Barclays Bank	17/11/2022	EUR	50,000,000	225,755
IRS EUR Pay -0.1378% Rec EURIBOR EUR 6M	Citigroup	03/08/2021	EUR	20,000,000	175,478
IRS EUR Pay 0.0137% Rec EURIBOR EUR 6M	Barclays Bank	08/11/2021	EUR	20,000,000	102,989
IRS EUR Pay -0.1942% Rec EURIBOR EUR 6M	Barclays Bank	17/11/2019	EUR	440,000,000	220,216
IRS EUR Pay 1.4412% Rec EURIBOR EUR 6M	Barclays Bank	08/03/2047	EUR	5,500,000	71,211
IRS EUR Pay 1.3950% Rec EURIBOR EUR 6M	Citigroup	20/03/2037	EUR	44,000,000	5,896
Total unrealized gains					9,138,061

Interest rate swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
Robeco Euro Government Bonds, 2 year duration shares					
IRS EUR Pay 1.4897% Rec EURIBOR EUR 6M	Barclays Bank	14/08/2045	EUR	9,000,000	-2,709
IRS EUR Pay 1.5611% Rec EURIBOR EUR 6M	Barclays Bank	17/11/2047	EUR	7,000,000	-114,484
IRS EUR Pay 1.4445% Rec EURIBOR EUR 6M	Barclays Bank	17/11/2037	EUR	24,000,000	-146,320
IRS EUR Pay 1.4387% Rec EURIBOR EUR 6M	JP Morgan	14/08/2035	EUR	22,000,000	-316,034
IRS EUR Pay 0.9537% Rec EURIBOR EUR 6M	Barclays Bank	14/08/2025	EUR	60,000,000	-1,461,957
Total unrealized losses					-2,041,504
Robeco Euro Credit Bonds					
IRS EUR Pay EURIBOR EUR 6M Rec 2.1728%	Barclays Bank	10/07/2039	EUR	4,800,000	681,491
IRS EUR Pay EURIBOR EUR 6M Rec 0.2848%	JP Morgan	14/03/2022	EUR	34,650,000	126,199
Total unrealized gains					807,690
Robeco All Strategy Euro Bonds					
IRS EUR Pay EURIBOR EUR 6M Rec 0.3278%	JP Morgan	22/07/2026	EUR	19,000,000	-652,779
IRS EUR Pay EURIBOR EUR 6M Rec 0.0333%	JP Morgan	22/07/2023	EUR	34,000,000	-666,259
Total unrealized losses					-1,319,038
Robeco European High Yield Bonds					
IRS EUR Pay EURIBOR EUR 6M Rec 0.3803%	Citigroup	08/05/2020	EUR	3,050,000	34,447
IRS USD Pay 1.7610% Rec ICE LIBOR USD 3	Barclays Bank	02/01/2019	USD	11,000,000	12,478
Robeco European High Yield Bonds, 0-duration shares					46,925
IRS EUR Pay 0.3647% Rec EURIBOR EUR 6M	JP Morgan	23/09/2026	EUR	2,000,000	66,892
IRS EUR Pay -0.1043% Rec EURIBOR EUR 6M	JP Morgan	23/09/2021	EUR	7,000,000	60,796
IRS EUR Pay 0.1762% Rec EURIBOR EUR 6M	Citigroup	10/11/2022	EUR	6,500,000	36,643
IRS EUR Pay 0.1367% Rec EURIBOR EUR 6M	Citigroup	20/06/2022	EUR	5,000,000	22,552
IRS EUR Pay EURIBOR EUR 6M Rec 0.9173%	Citigroup	02/10/2027	EUR	3,300,000	18,567
IRS EUR Pay 0.0247% Rec EURIBOR EUR 6M	JP Morgan	03/11/2021	EUR	4,000,000	18,521
IRS EUR Pay 0.3157% Rec EURIBOR EUR 6M	JP Morgan	06/09/2026	EUR	300,000	11,125
IRS EUR Pay 0.2467% Rec EURIBOR EUR 6M	Citigroup	29/09/2022	EUR	7,500,000	10,522
IRS EUR Pay 0.7847% Rec EURIBOR EUR 6M	Citigroup	19/12/2027	EUR	1,000,000	9,214
IRS EUR Pay -0.1138% Rec EURIBOR EUR 6M	Citigroup	06/09/2021	EUR	900,000	7,786
IRS EUR Pay -0.1003% Rec EURIBOR EUR 6M	JP Morgan	01/07/2021	EUR	1,100,000	7,407
IRS EUR Pay 0.5487% Rec EURIBOR EUR 6M	Citigroup	16/05/2026	EUR	500,000	6,876
IRS EUR Pay -0.2038% Rec EURIBOR EUR 6M	BNP Paribas	10/11/2019	EUR	10,000,000	6,228
IRS EUR Pay 0.6832% Rec EURIBOR EUR 6M	Citigroup	17/11/2026	EUR	800,000	5,997
IRS EUR Pay EURIBOR EUR 6M Rec -0.1717%	Citigroup	14/08/2019	EUR	12,000,000	5,833
IRS EUR Pay 0.1712% Rec EURIBOR EUR 6M	Citigroup	17/02/2022	EUR	6,000,000	4,374
IRS EUR Pay 1.2812% Rec EURIBOR EUR 6M	Credit Suisse	01/02/2036	EUR	300,000	4,239
IRS EUR Pay 0.0227% Rec EURIBOR EUR 6M	JP Morgan	18/04/2021	EUR	2,500,000	2,928
IRS EUR Pay EURIBOR EUR 6M Rec -0.1967%	Citigroup	24/10/2018	EUR	5,000,000	2,890
IRS EUR Pay EURIBOR EUR 6M Rec 0.4203%	Credit Suisse	31/07/2020	EUR	200,000	2,486
IRS EUR Pay EURIBOR EUR 6M Rec -0.1497%	JP Morgan	01/04/2018	EUR	7,000,000	2,306
IRS EUR Pay 0.0062% Rec EURIBOR EUR 6M	JP Morgan	22/04/2021	EUR	1,300,000	2,299
IRS EUR Pay EURIBOR EUR 6M Rec -0.1687%	Citigroup	09/10/2019	EUR	7,000,000	1,678
IRS EUR Pay 0.6592% Rec EURIBOR EUR 6M	JP Morgan	05/02/2026	EUR	500,000	1,026
IRS EUR Pay EURIBOR EUR 6M Rec -0.2227%	Citigroup	22/07/2018	EUR	3,000,000	837
IRS EUR Pay EURIBOR EUR 6M Rec 1.3848%	Morgan Stanley	22/01/2036	EUR	250,000	836
IRS EUR Pay EURIBOR EUR 6M Rec -0.1777%	Citigroup	22/09/2019	EUR	4,500,000	771
IRS EUR Pay EURIBOR EUR 6M Rec 0.8663%	Citigroup	22/09/2027	EUR	700,000	725
IRS GBP Pay 0.7627% Rec ICE LIBOR GBP 6	JP Morgan	08/06/2022	GBP	1,300,000	14,832

Interest rate swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
IRS GBP Pay 0.8567% Rec ICE LIBOR GBP 6	Barclays Bank	01/11/2021	GBP	1,500,000	5,948
IRS USD Pay 1.8532% Rec ICE LIBOR USD 3	JP Morgan	12/06/2022	USD	1,000,000	13,209
					356,343
Total unrealized gains					403,268
Robeco European High Yield Bonds					
IRS EUR Pay EURIBOR EUR 6M Rec 0.3218%	Barclays Bank	05/08/2026	EUR	5,650,000	-199,855
IRS GBP Pay 1.4422% Rec LIBOR, BBA GBP	Citigroup	11/02/2020	GBP	3,400,000	-52,744
IRS GBP Pay 2.1852% Rec LIBOR, BBA GBP	Morgan Stanley	09/07/2019	GBP	2,800,000	-70,017
IRS GBP Pay 1.8017% Rec ICE LIBOR GBP 6	JP Morgan	30/04/2041	GBP	1,400,000	-112,620
IRS USD Pay 2.5573% Rec ICE LIBOR USD 3	Barclays Bank	18/08/2024	USD	2,150,000	-28,447
Robeco European High Yield Bonds, 0-duration shares					-463,683
IRS EUR Pay 0.2520% Rec EURIBOR EUR 6M	Morgan Stanley	20/03/2020	EUR	20,000	-165
IRS EUR Pay 0.7010% Rec EURIBOR EUR 6M	Barclays Bank	17/02/2025	EUR	20,000	-176
IRS EUR Pay 0.6380% Rec EURIBOR EUR 6M	Credit Suisse	25/07/2019	EUR	20,000	-267
IRS EUR Pay 0.5210% Rec EURIBOR EUR 6M	Citigroup	15/07/2020	EUR	20,000	-300
IRS EUR Pay -0.1378% Rec EURIBOR EUR 6M	Citigroup	01/02/2018	EUR	4,000,000	-538
IRS EUR Pay -0.1533% Rec EURIBOR EUR 6M	JP Morgan	22/04/2018	EUR	1,500,000	-585
IRS EUR Pay 0.4022% Rec EURIBOR EUR 6M	Morgan Stanley	26/05/2020	EUR	50,000	-592
IRS EUR Pay 0.9400% Rec EURIBOR EUR 6M	Morgan Stanley	05/05/2019	EUR	40,000	-637
IRS EUR Pay -0.1558% Rec EURIBOR EUR 6M	Barclays Bank	18/04/2018	EUR	3,000,000	-1,096
IRS EUR Pay -0.1763% Rec EURIBOR EUR 6M	Citigroup	27/09/2019	EUR	9,000,000	-1,605
IRS EUR Pay 1.7960% Rec EURIBOR EUR 6M	Barclays Bank	28/03/2024	EUR	20,000	-1,651
IRS EUR Pay 0.9737% Rec EURIBOR EUR 6M	Morgan Stanley	28/03/2019	EUR	120,000	-1,823
IRS EUR Pay EURIBOR EUR 6M Rec 0.0268%	JP Morgan	01/04/2021	EUR	3,000,000	-2,280
IRS EUR Pay -0.2218% Rec EURIBOR EUR 6M	Citigroup	23/09/2018	EUR	9,000,000	-3,135
IRS EUR Pay 0.3067% Rec EURIBOR EUR 6M	Barclays Bank	06/10/2020	EUR	400,000	-3,726
IRS EUR Pay 0.4187% Rec EURIBOR EUR 6M	Barclays Bank	28/08/2020	EUR	300,000	-3,728
IRS EUR Pay EURIBOR EUR 6M Rec -0.1312%	Citigroup	22/07/2021	EUR	500,000	-4,133
IRS EUR Pay 0.2642% Rec EURIBOR EUR 6M	Citigroup	24/03/2022	EUR	2,000,000	-5,251
IRS EUR Pay EURIBOR EUR 6M Rec 0.0843%	Morgan Stanley	02/12/2021	EUR	2,000,000	-5,734
IRS EUR Pay 0.2807% Rec EURIBOR EUR 6M	Barclays Bank	05/07/2022	EUR	3,500,000	-5,933
IRS EUR Pay 0.1257% Rec EURIBOR EUR 6M	JP Morgan	01/02/2021	EUR	2,000,000	-6,300
IRS EUR Pay EURIBOR EUR 6M Rec -0.0137%	JP Morgan	10/06/2021	EUR	2,000,000	-6,583
IRS EUR Pay 0.8772% Rec EURIBOR EUR 6M	Citigroup	16/03/2027	EUR	1,000,000	-6,785
IRS EUR Pay 0.8402% Rec EURIBOR EUR 6M	Morgan Stanley	02/12/2025	EUR	500,000	-6,878
IRS EUR Pay EURIBOR EUR 6M Rec -0.1167%	JP Morgan	05/08/2021	EUR	1,000,000	-8,051
IRS EUR Pay -0.1338% Rec EURIBOR EUR 6M	Barclays Bank	17/02/2019	EUR	7,000,000	-9,114
IRS EUR Pay -0.0928% Rec EURIBOR EUR 6M	Barclays Bank	24/03/2019	EUR	5,000,000	-9,152
IRS EUR Pay EURIBOR EUR 6M Rec 0.2508%	Citigroup	02/10/2022	EUR	7,900,000	-10,158
IRS EUR Pay 0.1717% Rec EURIBOR EUR 6M	Barclays Bank	02/12/2020	EUR	2,000,000	-10,252
IRS EUR Pay 0.3422% Rec EURIBOR EUR 6M	Citigroup	28/12/2020	EUR	1,050,000	-10,535
IRS EUR Pay EURIBOR EUR 6M Rec 0.2068%	JP Morgan	14/08/2022	EUR	4,900,000	-11,864
IRS EUR Pay EURIBOR EUR 6M Rec -0.1422%	JP Morgan	20/07/2021	EUR	1,500,000	-12,931
IRS EUR Pay 0.9042% Rec EURIBOR EUR 6M	JP Morgan	29/09/2027	EUR	3,000,000	-13,462
IRS EUR Pay EURIBOR EUR 6M Rec -0.0692%	JP Morgan	24/10/2021	EUR	2,000,000	-16,113
IRS EUR Pay 1.0062% Rec EURIBOR EUR 6M	Credit Suisse	29/07/2025	EUR	700,000	-20,014
IRS EUR Pay 0.9262% Rec EURIBOR EUR 6M	Citigroup	11/12/2025	EUR	1,000,000	-20,356
IRS EUR Pay 0.4122% Rec EURIBOR EUR 6M	Morgan Stanley	29/07/2020	EUR	2,300,000	-28,125
IRS EUR Pay 0.2557% Rec EURIBOR EUR 6M	Citigroup	11/12/2020	EUR	4,200,000	-31,665
IRS GBP Pay 1.6490% Rec ICE LIBOR GBP 6	Barclays Bank	01/04/2025	GBP	10,000	-394

Interest rate swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
IRS GBP Pay 2.0032% Rec LIBOR, BBA GBP	Morgan Stanley	26/03/2019	GBP	60,000	-1,113
IRS GBP Pay 1.3547% Rec ICE LIBOR GBP 6	JP Morgan	15/02/2027	GBP	500,000	-5,889
IRS GBP Pay 1.6942% Rec ICE LIBOR GBP 6	Barclays Bank	27/07/2020	GBP	350,000	-8,584
IRS GBP Pay 2.0662% Rec ICE LIBOR GBP 6	Barclays Bank	27/07/2025	GBP	150,000	-11,123
IRS GBP Pay 1.4707% Rec ICE LIBOR GBP 6	Barclays Bank	09/12/2020	GBP	1,200,000	-23,209
IRS GBP Pay 1.9722% Rec ICE LIBOR GBP 6	Barclays Bank	23/12/2025	GBP	350,000	-23,815
					-355,820
Total unrealized losses					-819,503
Robeco Euro Sustainable Credits					
IRS EUR Pay EURIBOR EUR 6M Rec 2.2893%	Barclays Bank	19/07/2028	EUR	1,600,000	223,667
IRS EUR Pay EURIBOR EUR 6M Rec 1.4283%	Citigroup	10/07/2024	EUR	3,500,000	210,147
IRS BARCCC P 3M IBOR EUR R 3.5243%	Barclays Bank	14/06/2026	EUR	800,000	192,764
IRS EUR Pay EURIBOR EUR 6M Rec 1.8903%	Citigroup	25/07/2023	EUR	1,400,000	117,279
Robeco Euro Sustainable Credits, 0-duration shares					743,857
IRS EUR Pay -0.0843% Rec EURIBOR EUR 6M	Citigroup	11/10/2021	EUR	13,000,000	108,270
IRS EUR Pay 0.5212% Rec EURIBOR EUR 6M	JP Morgan	09/11/2026	EUR	4,000,000	85,727
IRS EUR Pay 0.2867% Rec EURIBOR EUR 6M	JP Morgan	11/08/2026	EUR	2,000,000	77,152
IRS EUR Pay 0.1552% Rec EURIBOR EUR 6M	Barclays Bank	06/09/2022	EUR	14,000,000	73,801
IRS EUR Pay 0.3142% Rec EURIBOR EUR 6M	JP Morgan	23/08/2026	EUR	2,000,000	73,414
IRS EUR Pay 0.9077% Rec EURIBOR EUR 6M	JP Morgan	21/10/2046	EUR	500,000	71,430
IRS EUR Pay 0.5372% Rec EURIBOR EUR 6M	Barclays Bank	06/04/2026	EUR	5,000,000	67,645
IRS EUR Pay 0.4657% Rec EURIBOR EUR 6M	JP Morgan	14/06/2026	EUR	3,000,000	64,583
IRS EUR Pay 0.4052% Rec EURIBOR EUR 6M	JP Morgan	21/10/2026	EUR	2,000,000	61,810
IRS EUR Pay 0.2032% Rec EURIBOR EUR 6M	Citigroup	03/11/2022	EUR	14,000,000	58,512
IRS EUR Pay -0.1418% Rec EURIBOR EUR 6M	JP Morgan	11/08/2021	EUR	6,000,000	54,598
IRS EUR Pay EURIBOR EUR 6M Rec -0.1467%	Barclays Bank	13/02/2019	EUR	40,000,000	46,124
IRS EUR Pay -0.1158% Rec EURIBOR EUR 6M	JP Morgan	23/08/2021	EUR	4,500,000	37,920
IRS EUR Pay 0.5887% Rec EURIBOR EUR 6M	JP Morgan	06/05/2026	EUR	3,500,000	35,348
IRS EUR Pay 0.1247% Rec EURIBOR EUR 6M	JP Morgan	23/01/2022	EUR	15,000,000	33,212
IRS EUR Pay EURIBOR EUR 6M Rec -0.1537%	Citigroup	11/04/2019	EUR	30,000,000	32,337
IRS EUR Pay 0.0242% Rec EURIBOR EUR 6M	Citigroup	09/11/2021	EUR	6,700,000	31,952
IRS EUR Pay 0.1442% Rec EURIBOR EUR 6M	Citigroup	11/04/2022	EUR	11,000,000	30,866
IRS EUR Pay 0.1292% Rec EURIBOR EUR 6M	Citigroup	13/02/2022	EUR	10,000,000	24,141
IRS EUR Pay 0.7387% Rec EURIBOR EUR 6M	Citigroup	23/01/2027	EUR	5,000,000	22,315
IRS EUR Pay 0.6912% Rec EURIBOR EUR 6M	Barclays Bank	19/04/2027	EUR	2,000,000	22,123
IRS EUR Pay 0.2222% Rec EURIBOR EUR 6M	JP Morgan	15/11/2022	EUR	5,000,000	17,494
IRS EUR Pay -0.0203% Rec EURIBOR EUR 6M	JP Morgan	14/06/2021	EUR	4,000,000	14,386
IRS EUR Pay -0.1943% Rec EURIBOR EUR 6M	Barclays Bank	15/11/2019	EUR	27,000,000	12,802
IRS EUR Pay EURIBOR EUR 6M Rec -0.2227%	Barclays Bank	11/08/2018	EUR	37,000,000	11,124
IRS EUR Pay EURIBOR EUR 6M Rec -0.2077%	Citigroup	11/10/2018	EUR	20,000,000	9,513
IRS EUR Pay EURIBOR EUR 6M Rec -0.1502%	Barclays Bank	07/04/2018	EUR	23,000,000	7,952
IRS EUR Pay EURIBOR EUR 6M Rec -0.1567%	JP Morgan	10/02/2018	EUR	30,000,000	4,470
IRS EUR Pay 0.0347% Rec EURIBOR EUR 6M	Deutsche Bank	06/05/2021	EUR	4,000,000	4,115
IRS EUR Pay 0.0317% Rec EURIBOR EUR 6M	Citigroup	06/04/2021	EUR	6,000,000	4,078
IRS EUR Pay EURIBOR EUR 6M Rec -0.1522%	Barclays Bank	08/04/2018	EUR	8,000,000	2,722
IRS EUR Pay EURIBOR EUR 6M Rec -0.1927%	Citigroup	06/09/2019	EUR	59,000,000	1,470
					1,203,406
Total unrealized gains					1,947,263
Robeco Euro Sustainable Credits, 0-duration shares					

Interest rate swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
IRS EUR Pay 0.2002% Rec EURIBOR EUR 6M	JP Morgan	10/03/2022	EUR	2,800,000	-406
IRS EUR Pay 1.4820% Rec EURIBOR EUR 6M	Barclays Bank	14/10/2035	EUR	27,000	-560
IRS EUR Pay 0.2262% Rec EURIBOR EUR 6M	JP Morgan	08/05/2022	EUR	5,600,000	-1,441
IRS EUR Pay 1.5147% Rec EURIBOR EUR 6M	Citigroup	16/10/2045	EUR	350,000	-2,131
IRS EUR Pay 0.5327% Rec EURIBOR EUR 6M	Citigroup	26/06/2020	EUR	200,000	-3,034
IRS EUR Pay 0.9567% Rec EURIBOR EUR 6M	Citigroup	14/10/2025	EUR	150,000	-3,553
IRS EUR Pay 0.3462% Rec EURIBOR EUR 6M	Citigroup	14/10/2020	EUR	370,000	-3,848
IRS EUR Pay 0.8832% Rec EURIBOR EUR 6M	Citigroup	15/11/2027	EUR	4,000,000	-5,177
IRS EUR Pay 1.2007% Rec EURIBOR EUR 6M	Citigroup	26/06/2025	EUR	120,000	-5,211
IRS EUR Pay 0.0487% Rec EURIBOR EUR 6M	Citigroup	10/02/2021	EUR	10,000,000	-6,380
IRS EUR Pay 0.8352% Rec EURIBOR EUR 6M	JP Morgan	08/05/2027	EUR	4,000,000	-6,433
IRS EUR Pay -0.1948% Rec EURIBOR EUR 6M	Barclays Bank	21/10/2018	EUR	12,000,000	-7,088
IRS EUR Pay 0.8112% Rec EURIBOR EUR 6M	Citigroup	10/03/2027	EUR	7,700,000	-7,336
IRS EUR Pay -0.1593% Rec EURIBOR EUR 6M	JP Morgan	19/04/2018	EUR	47,000,000	-16,819
IRS EUR Pay 0.9047% Rec EURIBOR EUR 6M	Citigroup	29/09/2027	EUR	5,000,000	-22,676
IRS EUR Pay -0.1923% Rec EURIBOR EUR 6M	Barclays Bank	18/10/2018	EUR	50,000,000	-30,318
IRS EUR Pay 1.4672% Rec EURIBOR EUR 6M	Citigroup	16/10/2035	EUR	2,100,000	-38,384
IRS EUR Pay 1.4972% Rec EURIBOR EUR 6M	Citigroup	29/09/2037	EUR	2,500,000	-40,139
IRS EUR Pay 0.9492% Rec EURIBOR EUR 6M	Barclays Bank	02/08/2027	EUR	4,000,000	-40,576
IRS EUR Pay 0.3202% Rec EURIBOR EUR 6M	Citigroup	18/07/2022	EUR	12,500,000	-41,076
IRS EUR Pay EURIBOR EUR 6M Rec 0.5133%	JP Morgan	08/04/2026	EUR	3,000,000	-46,536
IRS EUR Pay 0.9167% Rec EURIBOR EUR 6M	Barclays Bank	05/07/2027	EUR	6,000,000	-46,604
IRS EUR Pay -0.1563% Rec EURIBOR EUR 6M	Barclays Bank	19/04/2019	EUR	50,000,000	-51,786
IRS EUR Pay EURIBOR EUR 6M Rec 0.4973%	JP Morgan	07/04/2026	EUR	3,500,000	-58,784
IRS EUR Pay 0.8777% Rec EURIBOR EUR 6M	JP Morgan	15/12/2025	EUR	7,000,000	-115,289
IRS EUR Pay 0.2317% Rec EURIBOR EUR 6M	Citigroup	15/12/2020	EUR	18,000,000	-122,506
IRS EUR Pay 0.3242% Rec EURIBOR EUR 6M	Citigroup	16/10/2020	EUR	53,500,000	-523,324
IRS EUR Pay 0.9292% Rec EURIBOR EUR 6M	Citigroup	16/10/2025	EUR	25,000,000	-538,255
Total unrealized losses					-1,785,670
Robeco Financial Institutions Bonds, 0-duration shares					
IRS EUR Pay 0.2032% Rec EURIBOR EUR 6M	Citigroup	03/11/2022	EUR	40,000,000	167,176
IRS EUR Pay 0.2017% Rec EURIBOR EUR 6M	BNP Paribas	22/11/2022	EUR	30,000,000	139,457
IRS EUR Pay EURIBOR EUR 6M Rec 1.5078%	Barclays Bank	02/10/2037	EUR	7,600,000	136,372
IRS EUR Pay EURIBOR EUR 6M Rec 1.6118%	JP Morgan	02/10/2047	EUR	4,100,000	119,303
IRS EUR Pay 0.2067% Rec EURIBOR EUR 6M	JP Morgan	24/11/2022	EUR	20,000,000	89,121
IRS EUR Pay 0.7407% Rec EURIBOR EUR 6M	Citigroup	07/04/2027	EUR	10,000,000	62,052
IRS EUR Pay 0.1512% Rec EURIBOR EUR 6M	Citigroup	07/04/2022	EUR	25,000,000	60,848
IRS EUR Pay 0.8177% Rec EURIBOR EUR 6M	Citigroup	24/11/2027	EUR	11,000,000	58,315
IRS EUR Pay 0.1717% Rec EURIBOR EUR 6M	Citigroup	05/06/2022	EUR	21,000,000	56,100
IRS EUR Pay 0.0882% Rec EURIBOR EUR 6M	JP Morgan	13/01/2022	EUR	15,000,000	52,467
IRS EUR Pay 0.7487% Rec EURIBOR EUR 6M	Citigroup	06/03/2027	EUR	10,000,000	46,508
IRS EUR Pay 0.6412% Rec EURIBOR EUR 6M	Citigroup	24/11/2026	EUR	4,000,000	45,533
IRS EUR Pay 0.6437% Rec EURIBOR EUR 6M	JP Morgan	01/12/2026	EUR	3,500,000	39,724
IRS EUR Pay 0.7872% Rec EURIBOR EUR 6M	Citigroup	05/06/2027	EUR	11,000,000	39,426
IRS EUR Pay 0.4577% Rec EURIBOR EUR 6M	Citigroup	14/06/2026	EUR	1,700,000	37,734
IRS EUR Pay 0.6827% Rec EURIBOR EUR 6M	JP Morgan	13/01/2027	EUR	4,000,000	36,539
IRS EUR Pay 0.1402% Rec EURIBOR EUR 6M	JP Morgan	06/03/2022	EUR	13,000,000	30,207
IRS EUR Pay EURIBOR EUR 6M Rec 1.0238%	JP Morgan	14/09/2025	EUR	1,000,000	29,231
IRS EUR Pay 0.1062% Rec EURIBOR EUR 6M	JP Morgan	16/12/2021	EUR	12,000,000	27,103
IRS EUR Pay EURIBOR EUR 6M Rec 0.9608%	JP Morgan	02/10/2025	EUR	1,000,000	24,173

Interest rate swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
IRS EUR Pay -0.0668% Rec EURIBOR EUR 6M	JP Morgan	20/10/2021	EUR	3,000,000	23,585
IRS EUR Pay 0.6652% Rec EURIBOR EUR 6M	JP Morgan	25/11/2026	EUR	2,500,000	23,267
IRS EUR Pay 0.1082% Rec EURIBOR EUR 6M	JP Morgan	23/12/2021	EUR	10,000,000	23,070
IRS EUR Pay 0.0962% Rec EURIBOR EUR 6M	Bank of America	24/11/2021	EUR	10,000,000	22,595
IRS EUR Pay 0.6762% Rec EURIBOR EUR 6M	BNP Paribas	02/12/2026	EUR	2,600,000	22,168
IRS EUR Pay 0.0767% Rec EURIBOR EUR 6M	JP Morgan	01/12/2021	EUR	7,000,000	21,985
IRS EUR Pay 0.4992% Rec EURIBOR EUR 6M	JP Morgan	07/04/2026	EUR	1,300,000	21,632
IRS EUR Pay EURIBOR EUR 6M Rec 0.3493%	JP Morgan	02/10/2020	EUR	2,000,000	21,022
IRS EUR Pay 0.7022% Rec EURIBOR EUR 6M	Citigroup	23/12/2026	EUR	3,000,000	20,443
IRS EUR Pay 0.8517% Rec EURIBOR EUR 6M	Citigroup	03/11/2027	EUR	14,000,000	20,225
IRS EUR Pay 0.1277% Rec EURIBOR EUR 6M	Citigroup	20/12/2021	EUR	13,000,000	19,147
IRS EUR Pay 0.0857% Rec EURIBOR EUR 6M	Citigroup	02/12/2021	EUR	6,000,000	16,871
IRS EUR Pay 0.0747% Rec EURIBOR EUR 6M	Barclays Bank	28/11/2021	EUR	5,000,000	15,963
IRS EUR Pay 0.7867% Rec EURIBOR EUR 6M	Citigroup	26/04/2027	EUR	6,000,000	14,977
IRS EUR Pay 0.7267% Rec EURIBOR EUR 6M	JP Morgan	16/12/2026	EUR	3,000,000	13,369
IRS EUR Pay 0.2512% Rec EURIBOR EUR 6M	Citigroup	02/10/2022	EUR	10,000,000	12,668
IRS EUR Pay EURIBOR EUR 6M Rec 0.4053%	JP Morgan	18/11/2019	EUR	1,000,000	10,855
IRS EUR Pay 0.7637% Rec EURIBOR EUR 6M	Citigroup	20/12/2026	EUR	8,000,000	10,504
IRS EUR Pay 0.3007% Rec EURIBOR EUR 6M	Citigroup	29/12/2022	EUR	15,000,000	7,284
IRS EUR Pay 0.1417% Rec EURIBOR EUR 6M	JP Morgan	19/12/2021	EUR	8,000,000	7,264
IRS EUR Pay 0.7562% Rec EURIBOR EUR 6M	Bank of America	13/12/2026	EUR	4,000,000	7,191
IRS EUR Pay 0.7277% Rec EURIBOR EUR 6M	JP Morgan	16/11/2026	EUR	2,000,000	7,147
IRS EUR Pay 0.1227% Rec EURIBOR EUR 6M	JP Morgan	05/12/2021	EUR	5,000,000	7,134
IRS EUR Pay 0.0007% Rec EURIBOR EUR 6M	Citigroup	03/06/2021	EUR	2,400,000	6,399
IRS EUR Pay EURIBOR EUR 6M Rec 0.7318%	JP Morgan	16/01/2025	EUR	500,000	5,782
IRS EUR Pay 0.7427% Rec EURIBOR EUR 6M	JP Morgan	05/12/2026	EUR	2,000,000	5,614
IRS EUR Pay EURIBOR EUR 6M Rec -0.1612%	Citigroup	02/06/2018	EUR	10,000,000	4,918
IRS EUR Pay 0.6697% Rec EURIBOR EUR 6M	JP Morgan	23/11/2026	EUR	500,000	4,426
IRS EUR Pay 0.1802% Rec EURIBOR EUR 6M	Citigroup	16/02/2022	EUR	12,000,000	4,110
IRS EUR Pay 0.1202% Rec EURIBOR EUR 6M	Citigroup	23/11/2021	EUR	2,000,000	2,594
IRS EUR Pay 0.5557% Rec EURIBOR EUR 6M	JP Morgan	07/04/2025	EUR	700,000	1,823
IRS EUR Pay -0.0018% Rec EURIBOR EUR 6M	JP Morgan	04/03/2021	EUR	1,200,000	1,509
IRS EUR Pay 0.7952% Rec EURIBOR EUR 6M	JP Morgan	07/03/2027	EUR	1,500,000	671
IRS EUR Pay 0.1932% Rec EURIBOR EUR 6M	JP Morgan	07/03/2022	EUR	4,000,000	402
IRS EUR Pay EURIBOR EUR 6M Rec 0.0383%	JP Morgan	15/02/2021	EUR	1,600,000	399

Total unrealized gains

1,706,402

Robeco Financial Institutions Bonds, 0-duration shares

IRS EUR Pay 0.1527% Rec EURIBOR EUR 6M	JP Morgan	18/11/2021	EUR	2,500,000	-160
IRS EUR Pay 0.7837% Rec EURIBOR EUR 6M	JP Morgan	19/12/2026	EUR	2,000,000	-925
IRS EUR Pay -0.2373% Rec EURIBOR EUR 6M	JP Morgan	08/07/2018	EUR	7,000,000	-1,321
IRS EUR Pay 0.6952% Rec EURIBOR EUR 6M	JP Morgan	17/02/2025	EUR	300,000	-2,516
IRS EUR Pay 0.7152% Rec EURIBOR EUR 6M	Deutsche Bank	09/03/2025	EUR	300,000	-2,839
IRS EUR Pay 0.6182% Rec EURIBOR EUR 6M	Citigroup	11/08/2019	EUR	240,000	-3,202
IRS EUR Pay 0.3042% Rec EURIBOR EUR 6M	Deutsche Bank	17/02/2020	EUR	400,000	-3,727
IRS EUR Pay 0.4277% Rec EURIBOR EUR 6M	JP Morgan	07/11/2019	EUR	350,000	-3,914
IRS EUR Pay 1.3092% Rec EURIBOR EUR 6M	Citigroup	11/08/2024	EUR	100,000	-5,227
IRS EUR Pay 0.9912% Rec EURIBOR EUR 6M	JP Morgan	18/11/2024	EUR	200,000	-6,075
IRS EUR Pay 0.4017% Rec EURIBOR EUR 6M	JP Morgan	18/08/2020	EUR	600,000	-7,175
IRS EUR Pay 0.5182% Rec EURIBOR EUR 6M	JP Morgan	06/07/2020	EUR	500,000	-7,432
IRS EUR Pay 0.3252% Rec EURIBOR EUR 6M	Barclays Bank	16/01/2020	EUR	800,000	-7,719

Interest rate swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
IRS EUR Pay 0.1247% Rec EURIBOR EUR 6M	JP Morgan	01/02/2021	EUR	3,000,000	-9,357
IRS EUR Pay -0.1488% Rec EURIBOR EUR 6M	Barclays Bank	24/11/2018	EUR	10,000,000	-10,404
IRS EUR Pay -0.1788% Rec EURIBOR EUR 6M	BNP Paribas	13/01/2019	EUR	14,000,000	-11,049
IRS EUR Pay 0.2112% Rec EURIBOR EUR 6M	JP Morgan	01/02/2022	EUR	10,000,000	-11,839
IRS EUR Pay 0.2997% Rec EURIBOR EUR 6M	Citigroup	14/07/2022	EUR	5,000,000	-12,078
IRS EUR Pay 0.4222% Rec EURIBOR EUR 6M	Deutsche Bank	04/06/2020	EUR	1,000,000	-12,357
IRS EUR Pay 0.1717% Rec EURIBOR EUR 6M	Barclays Bank	02/12/2020	EUR	2,500,000	-12,815
IRS EUR Pay 1.2377% Rec EURIBOR EUR 6M	JP Morgan	06/07/2025	EUR	300,000	-13,835
IRS EUR Pay 0.4885% Rec EURIBOR EUR 6M	Deutsche Bank	08/07/2020	EUR	1,000,000	-14,126
IRS EUR Pay 1.2677% Rec EURIBOR EUR 6M	JP Morgan	30/06/2025	EUR	300,000	-14,517
IRS EUR Pay 0.2527% Rec EURIBOR EUR 6M	JP Morgan	17/03/2022	EUR	7,000,000	-15,716
IRS EUR Pay 1.1755% Rec EURIBOR EUR 6M	Citigroup	08/07/2025	EUR	400,000	-16,586
IRS EUR Pay 0.8487% Rec EURIBOR EUR 6M	Citigroup	17/03/2027	EUR	4,000,000	-16,707
IRS USD Pay 2.4972% Rec ICE LIBOR USD 3	Barclays Bank	19/12/2026	USD	2,000,000	-16,868
IRS EUR Pay 0.5677% Rec EURIBOR EUR 6M	JP Morgan	30/06/2020	EUR	1,100,000	-17,688
IRS EUR Pay 0.7787% Rec EURIBOR EUR 6M	JP Morgan	12/01/2025	EUR	1,300,000	-19,368
IRS EUR Pay 0.3452% Rec EURIBOR EUR 6M	Deutsche Bank	12/01/2020	EUR	2,000,000	-20,074
IRS EUR Pay 0.4392% Rec EURIBOR EUR 6M	JP Morgan	09/07/2020	EUR	1,600,000	-20,609
IRS EUR Pay 1.1712% Rec EURIBOR EUR 6M	JP Morgan	22/06/2025	EUR	500,000	-20,632
IRS EUR Pay 0.8402% Rec EURIBOR EUR 6M	Morgan Stanley	02/12/2025	EUR	1,500,000	-20,633
IRS EUR Pay -0.1608% Rec EURIBOR EUR 6M	Barclays Bank	02/12/2018	EUR	22,000,000	-20,686
IRS EUR Pay 0.4897% Rec EURIBOR EUR 6M	JP Morgan	07/07/2020	EUR	1,500,000	-21,224
IRS EUR Pay 0.9052% Rec EURIBOR EUR 6M	JP Morgan	29/09/2027	EUR	5,000,000	-22,915
IRS EUR Pay 0.5387% Rec EURIBOR EUR 6M	JP Morgan	19/06/2020	EUR	1,500,000	-22,943
IRS EUR Pay -0.1563% Rec EURIBOR EUR 6M	Barclays Bank	20/12/2018	EUR	25,000,000	-25,014
IRS EUR Pay 1.0077% Rec EURIBOR EUR 6M	Citigroup	18/08/2025	EUR	900,000	-25,552
IRS EUR Pay -0.1648% Rec EURIBOR EUR 6M	Citigroup	16/12/2018	EUR	28,000,000	-25,580
IRS EUR Pay 1.1877% Rec EURIBOR EUR 6M	JP Morgan	07/07/2025	EUR	700,000	-29,668
IRS EUR Pay 0.8472% Rec EURIBOR EUR 6M	Bank of America	01/02/2027	EUR	6,000,000	-30,238
IRS EUR Pay 0.2807% Rec EURIBOR EUR 6M	Barclays Bank	05/07/2022	EUR	18,000,000	-30,511
IRS EUR Pay 1.1217% Rec EURIBOR EUR 6M	JP Morgan	13/07/2025	EUR	900,000	-33,654
IRS EUR Pay 0.2597% Rec EURIBOR EUR 6M	JP Morgan	11/12/2020	EUR	5,500,000	-42,118
IRS EUR Pay EURIBOR EUR 6M Rec 0.8168%	BNP Paribas	23/11/2027	EUR	8,000,000	-42,872
IRS EUR Pay 0.9372% Rec EURIBOR EUR 6M	JP Morgan	14/07/2027	EUR	5,500,000	-52,145
IRS EUR Pay EURIBOR EUR 6M Rec -0.1947%	Barclays Bank	23/11/2019	EUR	95,000,000	-54,141
IRS EUR Pay 0.9267% Rec EURIBOR EUR 6M	JP Morgan	11/12/2025	EUR	3,000,000	-61,185
IRS EUR Pay -0.1263% Rec EURIBOR EUR 6M	JP Morgan	14/07/2019	EUR	47,000,000	-61,735
IRS EUR Pay 0.6142% Rec EURIBOR EUR 6M	Citigroup	14/08/2019	EUR	5,100,000	-67,894
IRS EUR Pay 1.5982% Rec EURIBOR EUR 6M	Citigroup	29/09/2047	EUR	4,000,000	-102,750
IRS EUR Pay 1.3037% Rec EURIBOR EUR 6M	Citigroup	14/08/2024	EUR	2,100,000	-109,007
IRS EUR Pay 1.4952% Rec EURIBOR EUR 6M	Citigroup	29/09/2037	EUR	8,000,000	-125,564
IRS EUR Pay EURIBOR EUR 6M Rec 0.1923%	Citigroup	23/11/2022	EUR	45,000,000	-231,101
Total unrealized losses					-1,597,987
Robeco Investment Grade Corporate Bonds, 0-duration shares					
IRS EUR Pay 0.7807% Rec EURIBOR EUR 6M	JP Morgan	02/04/2035	EUR	800,000	71,601
IRS EUR Pay 0.2922% Rec EURIBOR EUR 6M	JP Morgan	11/07/2026	EUR	1,900,000	70,382
IRS EUR Pay 0.5232% Rec EURIBOR EUR 6M	JP Morgan	03/11/2026	EUR	3,000,000	63,197
IRS EUR Pay 0.6877% Rec EURIBOR EUR 6M	Barclays Bank	30/08/2036	EUR	500,000	59,546
IRS EUR Pay 0.2697% Rec EURIBOR EUR 6M	JP Morgan	30/08/2026	EUR	1,200,000	48,911
IRS EUR Pay 0.5372% Rec EURIBOR EUR 6M	Barclays Bank	06/04/2026	EUR	2,500,000	33,822

Interest rate swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
IRS EUR Pay 0.3152% Rec EURIBOR EUR 6M	JP Morgan	18/08/2026	EUR	900,000	32,763
IRS EUR Pay -0.1633% Rec EURIBOR EUR 6M	JP Morgan	11/07/2021	EUR	2,600,000	23,893
IRS EUR Pay -0.1268% Rec EURIBOR EUR 6M	JP Morgan	30/08/2021	EUR	2,200,000	19,746
IRS EUR Pay EURIBOR EUR 6M Rec -0.1322%	Citigroup	26/04/2019	EUR	10,000,000	13,540
IRS EUR Pay EURIBOR EUR 6M Rec 1.7528%	Barclays Bank	10/10/2034	EUR	200,000	13,513
IRS EUR Pay EURIBOR EUR 6M Rec -0.1307%	Citigroup	17/11/2018	EUR	10,000,000	12,000
IRS EUR Pay -0.0068% Rec EURIBOR EUR 6M	Bank of America	11/04/2021	EUR	4,300,000	8,761
IRS EUR Pay EURIBOR EUR 6M Rec -0.1642%	JP Morgan	05/06/2019	EUR	10,000,000	8,514
IRS EUR Pay 0.2067% Rec EURIBOR EUR 6M	Bank of America	30/11/2022	EUR	1,000,000	4,568
IRS EUR Pay 0.7867% Rec EURIBOR EUR 6M	Citigroup	26/04/2027	EUR	1,800,000	4,493
IRS EUR Pay EURIBOR EUR 6M Rec -0.1642%	Citigroup	11/04/2018	EUR	10,000,000	3,185
IRS EUR Pay 0.8102% Rec EURIBOR EUR 6M	JP Morgan	30/11/2027	EUR	500,000	3,089
IRS EUR Pay EURIBOR EUR 6M Rec 1.4398%	JP Morgan	14/09/2037	EUR	500,000	2,930
IRS EUR Pay EURIBOR EUR 6M Rec -0.2402%	Citigroup	11/07/2018	EUR	8,000,000	1,390
IRS EUR Pay 0.2087% Rec EURIBOR EUR 6M	Barclays Bank	26/04/2022	EUR	4,600,000	1,341
IRS EUR Pay EURIBOR EUR 6M Rec -0.1887%	Barclays Bank	05/09/2019	EUR	11,300,000	1,091
Total unrealized gains					502,276
Robeco Investment Grade Corporate Bonds, 0-duration shares					
IRS EUR Pay EURIBOR EUR 6M Rec 0.8413%	Morgan Stanley	14/09/2027	EUR	800,000	-917
IRS EUR Pay EURIBOR EUR 6M Rec -0.1652%	Citigroup	22/12/2019	EUR	6,000,000	-1,412
IRS EUR Pay 0.1922% Rec EURIBOR EUR 6M	Citigroup	01/02/2022	EUR	4,400,000	-1,782
IRS EUR Pay EURIBOR EUR 6M Rec 0.2868%	Citigroup	22/12/2022	EUR	3,600,000	-3,787
IRS EUR Pay 0.8182% Rec EURIBOR EUR 6M	Bank of America	01/02/2027	EUR	1,600,000	-3,911
IRS EUR Pay EURIBOR EUR 6M Rec -0.1947%	Citigroup	20/11/2019	EUR	8,000,000	-4,177
IRS EUR Pay EURIBOR EUR 6M Rec 0.7688%	Citigroup	07/09/2027	EUR	1,000,000	-7,856
IRS EUR Pay 0.6952% Rec EURIBOR EUR 6M	JP Morgan	18/02/2025	EUR	1,000,000	-8,365
IRS EUR Pay 0.1432% Rec EURIBOR EUR 6M	Barclays Bank	04/12/2020	EUR	2,000,000	-8,549
IRS EUR Pay 0.6987% Rec EURIBOR EUR 6M	JP Morgan	17/02/2025	EUR	1,300,000	-11,224
IRS EUR Pay EURIBOR EUR 6M Rec 0.1848%	Bank of America	14/09/2022	EUR	3,000,000	-12,146
IRS EUR Pay 0.8307% Rec EURIBOR EUR 6M	JP Morgan	04/12/2025	EUR	1,000,000	-12,976
IRS EUR Pay 0.7042% Rec EURIBOR EUR 6M	Deutsche Bank	20/01/2025	EUR	1,500,000	-14,340
IRS EUR Pay 0.6842% Rec EURIBOR EUR 6M	JP Morgan	16/02/2025	EUR	2,000,000	-15,211
IRS EUR Pay 0.7142% Rec EURIBOR EUR 6M	Deutsche Bank	09/03/2025	EUR	1,700,000	-15,964
IRS EUR Pay 0.9207% Rec EURIBOR EUR 6M	Citigroup	06/07/2027	EUR	2,000,000	-16,242
IRS EUR Pay 0.2987% Rec EURIBOR EUR 6M	JP Morgan	18/02/2020	EUR	2,000,000	-18,406
IRS EUR Pay 0.3167% Rec EURIBOR EUR 6M	Deutsche Bank	06/02/2020	EUR	2,000,000	-19,105
IRS EUR Pay EURIBOR EUR 6M Rec 0.8058%	Barclays Bank	05/09/2027	EUR	5,200,000	-22,432
IRS EUR Pay 0.6242% Rec EURIBOR EUR 6M	Citigroup	12/08/2019	EUR	1,750,000	-23,519
IRS EUR Pay 2.3687% Rec EURIBOR EUR 6M	Barclays Bank	25/04/2034	EUR	150,000	-24,433
IRS EUR Pay 2.2152% Rec EURIBOR EUR 6M	Credit Suisse	26/05/2034	EUR	200,000	-27,908
IRS EUR Pay 0.6872% Rec EURIBOR EUR 6M	Citigroup	26/06/2019	EUR	2,250,000	-30,477
IRS EUR Pay 0.4632% Rec EURIBOR EUR 6M	Citigroup	10/09/2019	EUR	2,900,000	-32,413
IRS EUR Pay 1.7807% Rec EURIBOR EUR 6M	Credit Suisse	10/09/2034	EUR	450,000	-32,437
IRS EUR Pay EURIBOR EUR 6M Rec 0.5513%	JP Morgan	25/02/2026	EUR	3,000,000	-33,752
IRS EUR Pay 0.2972% Rec EURIBOR EUR 6M	JP Morgan	16/02/2020	EUR	4,000,000	-36,663
IRS EUR Pay 0.4222% Rec EURIBOR EUR 6M	Deutsche Bank	04/06/2020	EUR	3,000,000	-37,072
IRS EUR Pay 0.3017% Rec EURIBOR EUR 6M	JP Morgan	17/02/2020	EUR	4,100,000	-37,979
IRS EUR Pay 0.3317% Rec EURIBOR EUR 6M	Barclays Bank	23/10/2020	EUR	4,500,000	-44,882
IRS EUR Pay 1.1187% Rec EURIBOR EUR 6M	Barclays Bank	10/10/2024	EUR	1,200,000	-47,240
IRS EUR Pay EURIBOR EUR 6M Rec 0.1623%	BNP Paribas	05/09/2022	EUR	9,900,000	-48,747

Interest rate swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
IRS EUR Pay 0.9852% Rec EURIBOR EUR 6M	Deutsche Bank	04/06/2025	EUR	2,000,000	-55,398
IRS EUR Pay 0.4885% Rec EURIBOR EUR 6M	Deutsche Bank	08/07/2020	EUR	4,000,000	-56,506
IRS EUR Pay 1.2967% Rec EURIBOR EUR 6M	Citigroup	12/08/2024	EUR	1,300,000	-66,875
IRS EUR Pay 0.9642% Rec EURIBOR EUR 6M	Credit Suisse	25/04/2019	EUR	4,500,000	-71,597
IRS EUR Pay 0.7972% Rec EURIBOR EUR 6M	Barclays Bank	26/05/2019	EUR	5,400,000	-78,239
IRS EUR Pay 1.1755% Rec EURIBOR EUR 6M	Citigroup	08/07/2025	EUR	2,500,000	-103,665
IRS EUR Pay 1.6022% Rec EURIBOR EUR 6M	Citigroup	26/05/2024	EUR	1,750,000	-124,254
IRS EUR Pay 1.5037% Rec EURIBOR EUR 6M	Citigroup	26/06/2024	EUR	1,950,000	-126,461
IRS EUR Pay 1.7602% Rec EURIBOR EUR 6M	Credit Suisse	25/04/2024	EUR	2,000,000	-161,346
Total unrealized losses					-1,500,665

Asset Allocation sub-funds

Robeco QI GTAA Plus

IRS USD Pay 2.3812% Rec ICE LIBOR USD 3	BNP Paribas	18/12/2027	USD	300,000	398
Total unrealized gains					398

Robeco QI GTAA Plus

IRS JPY Pay 0.3200% Rec ICE LIBOR JPY 6	Citigroup	27/12/2027	JPY	243,000,000	-10,527
Total unrealized losses					-10,527

Robeco QI Global Diversified Carry

IRS AUD Pay AUSTRALIA BANK Rec 3.0450%	Barclays Bank	02/03/2027	AUD	2,740,000	42,020
IRS AUD Pay AUSTRALIA BANK Rec 2.8500%	Barclays Bank	04/05/2027	AUD	4,120,000	18,852
IRS AUD Pay AUSTRALIA BANK Rec 2.8900%	BNP Paribas	02/08/2027	AUD	2,100,000	12,762
IRS AUD Pay AUSTRALIA BANK Rec 2.9900%	BNP Paribas	04/01/2027	AUD	780,000	9,785
IRS AUD Pay 2.4125% Rec AUSTRALIA BANK	Barclays Bank	02/06/2026	AUD	400,000	6,172
IRS AUD Pay AUSTRALIA BANK Rec 2.9170%	Citigroup	02/12/2026	AUD	620,000	5,560
IRS AUD Pay AUSTRALIA BANK Rec 2.7500%	Bank of America	02/02/2026	AUD	830,000	1,768
IRS AUD Pay 2.6400% Rec AUSTRALIA BANK	Bank of America	04/04/2026	AUD	420,000	1,520
IRS CAD Pay 2.1500% Rec Canada Bankers	Bank of America	04/07/2027	CAD	5,130,000	64,796
IRS CAD Pay 2.0290% Rec Canada Bankers	Citigroup	01/02/2027	CAD	2,840,000	51,186
IRS CAD Pay 1.7150% Rec Canada Bankers	Bank of America	02/05/2026	CAD	770,000	24,309
IRS CAD Pay 1.4860% Rec Canada Bankers	Citigroup	01/11/2026	CAD	480,000	22,292
IRS CAD Pay 1.8900% Rec Canada Bankers	Bank of America	01/12/2026	CAD	710,000	17,702
IRS CAD Pay 1.3490% Rec Canada Bankers	BNP Paribas	02/08/2026	CAD	310,000	16,141
IRS CAD Pay 1.8425% Rec Canada Bankers	Credit Suisse	04/01/2026	CAD	660,000	15,640
IRS CAD Pay 1.8790% Rec Canada Bankers	BNP Paribas	03/04/2027	CAD	570,000	15,455
IRS CAD Pay 1.5475% Rec Canada Bankers	Bank of America	01/06/2026	CAD	350,000	14,189
IRS CAD Pay 1.3850% Rec Canada Bankers	Bank of America	21/09/2026	CAD	200,000	10,217
IRS CHF Pay -0.0725% Rec ICE LIBOR CHF 6	Citigroup	03/11/2026	CHF	1,410,000	27,855
IRS CHF Pay -0.2588% Rec ICE LIBOR CHF 6	Barclays Bank	05/09/2026	CHF	370,000	12,162
IRS CHF Pay 0.1300% Rec ICE LIBOR CHF 6	BNP Paribas	05/01/2027	CHF	560,000	2,756
IRS EUR Pay EURIBOR EUR 6M Rec 0.9378%	Barclays Bank	03/08/2027	EUR	2,120,000	19,189
IRS EUR Pay 1.4300% Rec EURIBOR EUR 6M	Barclays Bank	09/03/2047	EUR	860,000	13,520
IRS EUR Pay EURIBOR EUR 6M Rec 0.1978%	Bank of America	03/02/2022	EUR	340,000	205
IRS GBP Pay 0.5607% Rec ICE LIBOR GBP 6	BNP Paribas	02/05/2019	GBP	8,460,000	17,662
IRS GBP Pay 0.8342% Rec ICE LIBOR GBP 6	Barclays Bank	03/04/2022	GBP	1,440,000	9,637
IRS GBP Pay 1.1265% Rec ICE LIBOR GBP 6	Barclays Bank	05/04/2027	GBP	450,000	5,165
IRS GBP Pay 0.9682% Rec ICE LIBOR GBP 6	Bank of America	03/07/2022	GBP	2,780,000	4,221
IRS GBP Pay 0.9127% Rec ICE LIBOR GBP 6	Barclays Bank	03/01/2022	GBP	1,350,000	3,004
IRS GBP Pay ICE LIBOR GBP 6 Rec 1.0553%	Barclays Bank	01/02/2022	GBP	630,000	2,573

Interest rate swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
IRS GBP Pay ICE LIBOR GBP 6 Rec 1.4413%	Barclays Bank	01/09/2047	GBP	430,000	1,538
IRS JPY Pay 0.8227% Rec ICE LIBOR JPY 6	BNP Paribas	06/06/2047	JPY	52,000,000	2,001
IRS JPY Pay ICE LIBOR JPY 6 Rec 0.1086%	BNP Paribas	03/08/2022	JPY	125,000,000	828
IRS JPY Pay ICE LIBOR JPY 6 Rec 0.0825%	Citigroup	06/01/2022	JPY	61,000,000	106
IRS JPY Pay ICE LIBOR JPY 6 Rec 0.0798%	Citigroup	13/12/2021	JPY	56,000,000	81
IRS JPY Pay 0.0775% Rec ICE LIBOR JPY 6	Citigroup	25/01/2022	JPY	159,000,000	6
IRS SEK Pay Stockholm Inter Rec 1.2800%	BNP Paribas	03/08/2027	SEK	7,600,000	9,319
IRS SEK Pay Stockholm Inter Rec 1.1575%	Citigroup	25/01/2027	SEK	4,200,000	2,429
IRS SEK Pay Stockholm Inter Rec 1.1050%	Barclays Bank	27/02/2027	SEK	2,060,000	62
IRS USD Pay 1.7702% Rec ICE LIBOR USD 3	BNP Paribas	05/09/2022	USD	3,000,000	51,820
IRS USD Pay 2.2992% Rec ICE LIBOR USD 3	BNP Paribas	05/07/2027	USD	970,000	6,222
IRS USD Pay 2.5300% Rec ICE LIBOR USD 3	Bank of America	04/10/2047	USD	1,550,000	4,129
IRS USD Pay 2.3822% Rec ICE LIBOR USD 3	BNP Paribas	05/12/2027	USD	1,730,000	1,827
Total unrealized gains					548,683
Robeco QI Global Diversified Carry					
IRS AUD Pay AUSTRALIA BANK Rec 2.5825%	Bank of America	04/05/2026	AUD	390,000	-2,580
IRS AUD Pay 2.9525% Rec AUSTRALIA BANK	Bank of America	05/01/2026	AUD	920,000	-10,998
IRS AUD Pay 2.5050% Rec AUSTRALIA BANK	Bank of America	04/07/2026	AUD	410,000	-12,489
IRS AUD Pay AUSTRALIA BANK Rec 2.0750%	Barclays Bank	03/08/2026	AUD	390,000	-13,031
IRS AUD Pay 2.8850% Rec AUSTRALIA BANK	Barclays Bank	05/04/2027	AUD	2,180,000	-14,337
IRS AUD Pay AUSTRALIA BANK Rec 2.0550%	Barclays Bank	02/09/2026	AUD	480,000	-16,756
IRS AUD Pay 2.9975% Rec AUSTRALIA BANK	Citigroup	02/02/2027	AUD	1,330,000	-17,117
IRS AUD Pay AUSTRALIA BANK Rec 2.1590%	Barclays Bank	04/10/2026	AUD	690,000	-20,722
IRS AUD Pay 2.8820% Rec AUSTRALIA BANK	Barclays Bank	04/07/2027	AUD	3,650,000	-21,047
IRS CAD Pay Canada Bankers Rec 1.8825%	Citigroup	23/01/2027	CAD	600,000	-15,633
IRS CAD Pay Canada Bankers Rec 1.9790%	Citigroup	03/01/2027	CAD	1,110,000	-22,765
IRS CAD Pay Canada Bankers Rec 1.9600%	BNP Paribas	01/03/2027	CAD	1,070,000	-23,645
IRS CAD Pay Canada Bankers Rec 2.1650%	Bank of America	01/09/2027	CAD	2,110,000	-25,730
IRS CAD Pay Canada Bankers Rec 1.5975%	Bank of America	01/02/2026	CAD	740,000	-26,780
IRS CAD Pay Canada Bankers Rec 1.3650%	Bank of America	01/03/2026	CAD	630,000	-30,388
IRS CAD Pay Canada Bankers Rec 1.2800%	Bank of America	04/07/2026	CAD	1,570,000	-86,535
IRS CHF Pay 0.2390% Rec ICE LIBOR CHF 6	Barclays Bank	05/07/2027	CHF	1,220,000	-1,150
IRS CHF Pay ICE LIBOR CHF 6 Rec 0.1368%	Barclays Bank	05/12/2026	CHF	600,000	-2,289
IRS CHF Pay ICE LIBOR CHF 6 Rec -0.2875%	Barclays Bank	05/10/2026	CHF	170,000	-6,098
IRS CHF Pay ICE LIBOR CHF 6 Rec 0.1223%	Barclays Bank	04/05/2027	CHF	1,580,000	-12,270
IRS CHF Pay ICE LIBOR CHF 6 Rec 0.0418%	Barclays Bank	03/03/2027	CHF	2,170,000	-28,556
IRS CHF Pay ICE LIBOR CHF 6 Rec -0.3300%	Barclays Bank	01/09/2026	CHF	1,370,000	-52,347
IRS EUR Pay EURIBOR EUR 6M Rec 0.1003%	BNP Paribas	03/03/2022	EUR	330,000	-1,295
IRS EUR Pay EURIBOR EUR 6M Rec 0.1743%	Bank of America	05/04/2022	EUR	1,840,000	-2,595
IRS EUR Pay EURIBOR EUR 6M Rec 0.0798%	Bank of America	05/01/2022	EUR	1,180,000	-4,355
IRS EUR Pay EURIBOR EUR 6M Rec 0.1698%	Barclays Bank	05/06/2022	EUR	2,900,000	-7,992
IRS EUR Pay EURIBOR EUR 6M Rec 0.7943%	Bank of America	05/09/2027	EUR	2,280,000	-12,328
IRS EUR Pay EURIBOR EUR 6M Rec -0.1820%	Bank of America	05/12/2019	EUR	32,860,000	-13,646
IRS EUR Pay EURIBOR EUR 6M Rec 0.1593%	Barclays Bank	05/09/2022	EUR	6,380,000	-32,313
IRS GBP Pay ICE LIBOR GBP 6 Rec 0.9400%	Barclays Bank	07/12/2021	GBP	1,460,000	-1,182
IRS GBP Pay ICE LIBOR GBP 6 Rec 1.4013%	Barclays Bank	03/04/2047	GBP	310,000	-2,561
IRS GBP Pay ICE LIBOR GBP 6 Rec 0.7963%	BNP Paribas	01/03/2022	GBP	510,000	-4,024
IRS GBP Pay ICE LIBOR GBP 6 Rec 0.5910%	Barclays Bank	05/04/2019	GBP	8,400,000	-9,853
IRS GBP Pay 1.4600% Rec ICE LIBOR GBP 6	Barclays Bank	07/03/2047	GBP	1,280,000	-10,339
IRS GBP Pay ICE LIBOR GBP 6 Rec 0.7943%	Barclays Bank	02/05/2022	GBP	1,660,000	-15,365

Interest rate swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
IRS GBP Pay ICE LIBOR GBP 6 Rec 0.6668%	Barclays Bank	03/07/2019	GBP	18,210,000	-16,827
IRS GBP Pay 1.5912% Rec ICE LIBOR GBP 6	Bank of America	03/07/2047	GBP	450,000	-20,244
IRS GBP Pay 1.3837% Rec ICE LIBOR GBP 6	BNP Paribas	01/11/2027	GBP	2,180,000	-26,764
IRS GBP Pay ICE LIBOR GBP 6 Rec 0.5258%	BNP Paribas	05/09/2019	GBP	13,330,000	-50,358
IRS GBP Pay ICE LIBOR GBP 6 Rec 0.7858%	Barclays Bank	01/09/2022	GBP	5,790,000	-65,220
IRS GBP Pay 1.6200% Rec ICE LIBOR GBP 6	Bank of America	02/10/2047	GBP	1,850,000	-99,927
IRS JPY Pay 0.0415% Rec ICE LIBOR JPY 6	BNP Paribas	06/12/2019	JPY	2,552,000,000	-232
IRS JPY Pay 0.0940% Rec ICE LIBOR JPY 6	Citigroup	14/12/2021	JPY	57,000,000	-324
IRS JPY Pay 0.0985% Rec ICE LIBOR JPY 6	Barclays Bank	03/03/2022	JPY	58,000,000	-354
IRS JPY Pay 0.0975% Rec ICE LIBOR JPY 6	Bank of America	28/02/2022	JPY	80,000,000	-467
IRS JPY Pay ICE LIBOR JPY 6 Rec 0.2298%	Barclays Bank	09/05/2027	JPY	177,000,000	-753
IRS JPY Pay 0.0452% Rec ICE LIBOR JPY 6	BNP Paribas	06/06/2019	JPY	620,000,000	-849
IRS JPY Pay 0.0800% Rec ICE LIBOR JPY 6	Barclays Bank	13/12/2021	JPY	627,000,000	-943
IRS JPY Pay 0.8520% Rec ICE LIBOR JPY 6	Barclays Bank	07/09/2047	JPY	66,000,000	-951
IRS JPY Pay 0.1102% Rec ICE LIBOR JPY 6	BNP Paribas	05/07/2022	JPY	496,000,000	-3,756
IRS JPY Pay 0.2550% Rec ICE LIBOR JPY 6	Barclays Bank	10/04/2027	JPY	328,000,000	-4,859
IRS JPY Pay 0.1158% Rec ICE LIBOR JPY 6	Barclays Bank	05/10/2022	JPY	583,000,000	-4,939
IRS JPY Pay 0.2706% Rec ICE LIBOR JPY 6	Barclays Bank	05/07/2027	JPY	336,000,000	-6,565
IRS JPY Pay 0.0488% Rec ICE LIBOR JPY 6	Barclays Bank	10/04/2019	JPY	3,328,000,000	-7,633
IRS JPY Pay 0.8922% Rec ICE LIBOR JPY 6	BNP Paribas	03/08/2047	JPY	130,000,000	-12,813
IRS SEK Pay Stockholm Inter Rec 1.1018%	Barclays Bank	03/03/2027	SEK	6,000,000	-11
IRS SEK Pay Stockholm Inter Rec 1.1025%	Société Générale	05/04/2027	SEK	10,800,000	-1,351
IRS SEK Pay Stockholm Inter Rec 0.8225%	Citigroup	03/11/2026	SEK	1,300,000	-2,823
IRS SEK Pay Stockholm Inter Rec 1.2900% Rec Stockholm Inter	Citigroup	03/02/2027	SEK	3,070,000	-5,403
IRS SEK Pay Stockholm Inter Rec 1.0293%	Barclays Bank	05/06/2027	SEK	10,000,000	-9,700
IRS SEK Pay Stockholm Inter Rec 0.6050%	Credit Suisse	01/09/2026	SEK	27,500,000	-105,087
IRS USD Pay ICE LIBOR USD 3 Rec 2.0743%	Barclays Bank	03/03/2022	USD	500,000	-2,287
IRS USD Pay ICE LIBOR USD 3 Rec 2.0103%	Bank of America	29/03/2022	USD	480,000	-3,466
IRS USD Pay ICE LIBOR USD 3 Rec 2.3460%	Bank of America	07/04/2027	USD	1,530,000	-3,867
IRS USD Pay ICE LIBOR USD 3 Rec 1.9883%	BNP Paribas	27/02/2022	USD	640,000	-4,798
IRS USD Pay ICE LIBOR USD 3 Rec 1.9548%	Citigroup	25/01/2022	USD	1,140,000	-9,549
IRS USD Pay 2.7060% Rec ICE LIBOR USD 3	Bank of America	09/03/2047	USD	870,000	-25,355
IRS USD Pay ICE LIBOR USD 3 Rec 1.8603%	Bank of America	25/05/2022	USD	2,170,000	-27,454
IRS USD Pay ICE LIBOR USD 3 Rec 1.6750%	BNP Paribas	10/03/2019	USD	19,020,000	-43,818
IRS USD Pay ICE LIBOR USD 3 Rec 1.8300%	BNP Paribas	09/12/2021	USD	4,030,000	-47,595
IRS USD Pay ICE LIBOR USD 3 Rec 1.5763%	BNP Paribas	04/05/2019	USD	12,650,000	-51,610
IRS USD Pay ICE LIBOR USD 3 Rec 1.5203%	Bank of America	07/09/2019	USD	10,000,000	-68,138
Total unrealized losses					-1,318,201

6 Inflation-linked swaps

Inflation-linked swaps are valued at fair value under procedures approved by the Board of Directors. The unrealized gains/losses on inflation-linked swaps are recorded gross in the Statement of net assets under the heading 'Unrealized gains/losses on inflation-linked swaps' and changes in unrealized results are recorded in the Statement of operations and changes in net assets under the heading 'Net realized and changes in unrealized results on investments and other financial instruments'. The contracts outstanding as at 31 December 2017 are in the table below. Information on the collateral on these positions is stated in the table on page 187. The paid collateral is restricted cash and is included in the Statement of net assets under the heading 'Other assets'. The received collateral is included in the Statement of net assets under the heading 'Collateral due to brokers'.

Inflation-linked swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
Regional Bond sub-funds					
Robeco Euro Government Bonds, inflation hedged shares					
ILS EUR Pay 1.1775% Rec HICPX EU*	Citigroup	15/10/2026	EUR	6,800,000	238,256
ILS EUR Pay 0.9100% Rec HICPX EU*	Barclays Bank	15/10/2021	EUR	9,700,000	230,361
ILS EUR Pay 1.4700% Rec HICPX EU*	Citigroup	15/10/2036	EUR	2,300,000	163,458
ILS EUR Pay 1.6100% Rec HICPX EU*	Barclays Bank	15/10/2046	EUR	850,000	93,431
ILS EUR Pay 0.8325% Rec HICPX EU*	Barclays Bank	15/10/2018	EUR	8,500,000	90,921
ILS EUR Pay 1.1720% Rec HICPX EU*	Citigroup	15/10/2026	EUR	2,300,000	81,921
ILS EUR Pay 0.9050% Rec HICPX EU*	Barclays Bank	15/10/2021	EUR	3,400,000	81,627
ILS EUR Pay 1.3800% Rec HICPX EU*	Citigroup	15/03/2036	EUR	1,000,000	80,805
ILS EUR Pay 1.4600% Rec HICPX EU*	Citigroup	15/10/2036	EUR	950,000	69,483
ILS EUR Pay 1.0390% Rec HICPX EU*	Morgan Stanley	15/03/2026	EUR	1,600,000	68,907
ILS EUR Pay 0.8975% Rec HICPX EU*	Citigroup	15/10/2021	EUR	2,300,000	56,112
ILS EUR Pay 1.1900% Rec HICPX EU*	Citigroup	15/10/2026	EUR	1,600,000	53,949
ILS EUR Pay 1.5200% Rec HICPX EU*	Citigroup	15/03/2046	EUR	400,000	51,724
ILS EUR Pay 1.6050% Rec HICPX EU*	Citigroup	15/10/2046	EUR	400,000	44,600
ILS EUR Pay 0.4590% Rec HICPX EU*	Morgan Stanley	15/03/2018	EUR	2,600,000	37,394
ILS EUR Pay 1.1950% Rec HICPX EU*	BNP Paribas	15/05/2022	EUR	5,000,000	36,982
ILS EUR Pay 0.6850% Rec HICPX EU*	JP Morgan	15/06/2021	EUR	1,000,000	36,936
ILS EUR Pay 1.4900% Rec HICPX EU*	Barclays Bank	15/10/2036	EUR	550,000	36,802
ILS EUR Pay 0.8200% Rec HICPX EU*	Barclays Bank	15/10/2018	EUR	2,800,000	30,658
ILS EUR Pay 1.1010% Rec HICPX EU*	Barclays Bank	15/10/2026	EUR	700,000	30,156
ILS EUR Pay 0.8100% Rec HICPX EU*	Citigroup	15/10/2018	EUR	2,400,000	26,764
ILS EUR Pay 1.1290% Rec HICPX EU*	Morgan Stanley	15/02/2026	EUR	900,000	26,681
ILS EUR Pay 0.7550% Rec HICPX EU*	Citigroup	15/02/2021	EUR	1,100,000	26,284
ILS EUR Pay 1.4650% Rec HICPX EU*	Barclays Bank	15/06/2046	EUR	150,000	23,169
ILS EUR Pay 0.7450% Rec HICPX EU*	Citigroup	15/06/2021	EUR	650,000	21,999
ILS EUR Pay 0.8525% Rec HICPX EU*	Barclays Bank	15/10/2021	EUR	800,000	21,381
ILS EUR Pay 1.6325% Rec HICPX EU*	Citigroup	15/10/2046	EUR	200,000	20,556
ILS EUR Pay 0.8275% Rec HICPX EU*	Morgan Stanley	15/04/2021	EUR	700,000	20,533
ILS EUR Pay 1.1640% Rec HICPX EU*	Barclays Bank	15/05/2026	EUR	500,000	19,311
ILS EUR Pay 1.0300% Rec HICPX EU*	Citigroup	15/06/2026	EUR	350,000	17,849
ILS EUR Pay 0.9725% Rec HICPX EU*	Barclays Bank	15/06/2026	EUR	300,000	17,100
ILS EUR Pay 1.3550% Rec HICPX EU*	Citigroup	15/06/2036	EUR	180,000	16,914
ILS EUR Pay 1.3125% Rec HICPX EU*	Barclays Bank	15/06/2036	EUR	150,000	15,391
ILS EUR Pay 1.4550% Rec HICPX EU*	Barclays Bank	15/05/2036	EUR	200,000	14,961
ILS EUR Pay 1.6275% Rec HICPX EU*	Citigroup	15/02/2046	EUR	160,000	14,537
ILS EUR Pay 1.4225% Rec HICPX EU*	BNP Paribas	15/05/2027	EUR	1,500,000	13,960
ILS EUR Pay 1.9050% Rec HICPX EU*	Barclays Bank	15/08/2047	EUR	600,000	12,662
ILS EUR Pay 1.1350% Rec HICPX EU*	Morgan Stanley	15/04/2026	EUR	300,000	11,734
ILS EUR Pay 1.3050% Rec HICPX EU*	Citigroup	15/01/2022	EUR	2,500,000	10,466
ILS EUR Pay 1.7690% Rec HICPX EU*	Barclays Bank	15/08/2037	EUR	650,000	10,262
ILS EUR Pay 0.7650% Rec HICPX EU*	Citigroup	15/01/2021	EUR	250,000	5,517
ILS EUR Pay 0.8400% Rec HICPX EU*	Morgan Stanley	15/10/2020	EUR	400,000	5,380
ILS EUR Pay 0.9150% Rec HICPX EU*	Citigroup	16/11/2020	EUR	400,000	4,650
ILS EUR Pay 0.9100% Rec HICPX EU*	Citigroup	15/12/2020	EUR	300,000	4,190
ILS EUR Pay 1.1500% Rec HICPX EU*	Citigroup	15/01/2026	EUR	150,000	3,863
ILS EUR Pay 0.8400% Rec HICPX EU*	Citigroup	15/09/2020	EUR	300,000	3,567
ILS EUR Pay 1.6300% Rec HICPX EU*	Citigroup	15/12/2035	EUR	150,000	3,044
ILS EUR Pay 1.7050% Rec HICPX EU*	Morgan Stanley	15/10/2045	EUR	50,000	2,817
ILS EUR Pay 1.2075% Rec HICPX EU*	Morgan Stanley	15/10/2025	EUR	200,000	2,775

Inflation-linked swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
ILS EUR Pay 1.2150% Rec HICPX EU*	Citigroup	15/09/2025	EUR	220,000	2,461
ILS EUR Pay 1.7500% Rec HICPX EU*	Citigroup	15/08/2045	EUR	65,000	2,439
ILS EUR Pay 1.5225% Rec HICPX EU*	Citigroup	15/01/2036	EUR	50,000	2,233
ILS EUR Pay 1.5800% Rec HICPX EU*	Morgan Stanley	15/10/2035	EUR	80,000	2,023
ILS EUR Pay 1.0250% Rec HICPX EU*	Citigroup	15/07/2020	EUR	550,000	1,761
ILS EUR Pay 1.3000% Rec HICPX EU*	Citigroup	15/12/2025	EUR	200,000	1,752
ILS EUR Pay 1.5860% Rec HICPX EU*	Citigroup	15/09/2035	EUR	80,000	1,730
ILS EUR Pay 1.2400% Rec HICPX EU*	Citigroup	15/08/2025	EUR	130,000	979
ILS EUR Pay 1.6990% Rec HICPX EU*	Morgan Stanley	16/11/2035	EUR	60,000	136
Total unrealized gains					2,028,314
ILS EUR Pay 1.7150% Rec HICPX EU*	Citigroup	15/07/2035	EUR	70,000	-500
ILS EUR Pay 1.3750% Rec HICPX EU*	Citigroup	16/11/2025	EUR	280,000	-505
ILS EUR Pay 1.5425% Rec HICPX EU*	Citigroup	15/01/2027	EUR	1,200,000	-2,447
ILS EUR Pay 1.4050% Rec HICPX EU*	Citigroup	15/07/2025	EUR	300,000	-2,702
ILS EUR Pay HICPX EU* Rec 1.9500%	JP Morgan	15/11/2047	EUR	400,000	-3,032
ILS EUR Pay HICPX EU* Rec 1.8200%	JP Morgan	15/11/2037	EUR	600,000	-3,955
ILS EUR Pay HICPX EU* Rec 1.3400%	JP Morgan	15/11/2022	EUR	2,000,000	-7,258
ILS EUR Pay HICPX EU* Rec 1.2575%	Citigroup	15/09/2022	EUR	1,500,000	-12,428
ILS EUR Pay HICPX EU* Rec 1.4375%	Barclays Bank	15/09/2027	EUR	1,000,000	-12,979
ILS EUR Pay HICPX EU* Rec 1.4660%	Citigroup	15/10/2027	EUR	1,500,000	-15,578
ILS EUR Pay HICPX EU* Rec 1.7350%	Citigroup	15/09/2037	EUR	700,000	-16,878
ILS EUR Pay 1.7400% Rec HICPX EU*	Barclays Bank	15/02/2032	EUR	2,400,000	-17,330
ILS EUR Pay HICPX EU* Rec 1.2325%	Barclays Bank	15/09/2019	EUR	7,000,000	-19,474
ILS EUR Pay HICPX EU* Rec 0.4200%	Citigroup	15/03/2018	EUR	1,850,000	-28,058
ILS EUR Pay HICPX EU* Rec 1.5125%	Morgan Stanley	15/03/2046	EUR	380,000	-50,024
ILS EUR Pay HICPX EU* Rec 1.3675%	Morgan Stanley	15/03/2036	EUR	810,000	-67,537
ILS EUR Pay HICPX EU* Rec 1.0250%	Citigroup	15/03/2026	EUR	1,540,000	-68,588
Total unrealized losses					-329,273
Robeco All Strategies Euro Bonds, inflation hedged shares					
ILS EUR Pay 1.3200% Rec HICPX EU*	JP Morgan	15/11/2022	EUR	3,100,000	14,496
ILS EUR Pay 1.4900% Rec HICPX EU*	JP Morgan	15/11/2027	EUR	1,700,000	12,834
ILS EUR Pay 1.8000% Rec HICPX EU*	JP Morgan	15/11/2037	EUR	460,000	5,025
ILS EUR Pay 1.9300% Rec HICPX EU*	JP Morgan	15/11/2047	EUR	170,000	2,451
ILS EUR Pay 1.3100% Rec HICPX EU*	JP Morgan	15/11/2019	EUR	2,600,000	958
Total unrealized gains					35,764
ILS EUR Pay HICPX EU* Rec 1.9625%	JP Morgan	15/12/2047	EUR	80,000	-310
ILS EUR Pay HICPX EU* Rec 1.8325%	Citigroup	15/12/2037	EUR	130,000	-580
ILS EUR Pay HICPX EU* Rec 1.8298%	Citigroup	15/12/2037	EUR	210,000	-1,060
ILS EUR Pay HICPX EU* Rec 1.2700%	Citigroup	15/12/2019	EUR	1,200,000	-1,100
ILS EUR Pay HICPX EU* Rec 1.5308%	BNP Paribas	15/12/2027	EUR	520,000	-1,791
ILS EUR Pay HICPX EU* Rec 1.5150%	Citigroup	15/12/2027	EUR	500,000	-2,565
ILS EUR Pay HICPX EU* Rec 1.3325%	Citigroup	15/12/2022	EUR	1,000,000	-4,009
Total unrealized losses					-11,415
Robeco Investment Grade Corporate Bonds, inflation hedged shares					
ILS EUR Pay 0.7000% Rec HICPX EU*	Citigroup	15/03/2021	EUR	1,000,000	30,232
ILS EUR Pay 1.0750% Rec HICPX EU*	Citigroup	15/03/2026	EUR	500,000	19,638
ILS EUR Pay 1.2800% Rec HICPX EU*	Barclays Bank	15/02/2021	EUR	3,900,000	17,011

Inflation-linked swaps

As at 31 December 2017

Denomination	Counterparty	Maturity date	Currency	Nominal value	Unrealized gains/losses base currency x 1
ILS EUR Pay 1.0825% Rec HICPX EU*	Barclays Bank	15/09/2026	EUR	300,000	13,245
ILS EUR Pay 0.8700% Rec HICPX EU*	Citigroup	15/05/2021	EUR	400,000	11,736
ILS EUR Pay 1.1725% Rec HICPX EU*	Citigroup	15/05/2026	EUR	300,000	11,316
ILS EUR Pay 0.8400% Rec HICPX EU*	Barclays Bank	15/09/2021	EUR	400,000	10,723
ILS EUR Pay 0.6850% Rec HICPX EU*	Citigroup	15/03/2021	EUR	300,000	9,301
ILS EUR Pay 1.3175% Rec HICPX EU*	Barclays Bank	15/11/2022	EUR	1,400,000	6,730
ILS EUR Pay 1.1950% Rec HICPX EU*	BNP Paribas	15/05/2022	EUR	700,000	5,178
ILS EUR Pay 1.2950% Rec HICPX EU*	Barclays Bank	15/02/2019	EUR	2,000,000	5,096
ILS EUR Pay 1.0050% Rec HICPX EU*	Barclays Bank	15/11/2020	EUR	600,000	4,159
ILS EUR Pay 1.3025% Rec HICPX EU*	Citigroup	15/02/2022	EUR	200,000	1,033
Total unrealized gains					145,398
ILS EUR Pay HICPX EU* Rec 1.2925%	Barclays Bank	15/11/2019	EUR	2,800,000	-2,029
ILS EUR Pay HICPX EU* Rec 1.1910%	Barclays Bank	15/01/2019	EUR	600,000	-2,459
ILS EUR Pay HICPX EU* Rec 1.2900%	Citigroup	15/02/2019	EUR	1,000,000	-2,650
ILS EUR Pay 1.6300% Rec HICPX EU*	Barclays Bank	15/02/2029	EUR	1,000,000	-3,780
ILS EUR Pay HICPX EU* Rec 1.0600%	BNP Paribas	15/05/2019	EUR	1,200,000	-3,933
ILS EUR Pay HICPX EU* Rec 0.8275%	Citigroup	15/05/2018	EUR	900,000	-12,991
ILS EUR Pay HICPX EU* Rec 0.7100%	Barclays Bank	15/09/2018	EUR	1,300,000	-16,481
ILS EUR Pay HICPX EU* Rec 0.8675%	Citigroup	15/05/2021	EUR	600,000	-17,682
ILS EUR Pay HICPX EU* Rec 0.4400%	Morgan Stanley	15/03/2018	EUR	1,200,000	-17,717
ILS EUR Pay HICPX EU* Rec 1.1700%	Citigroup	15/05/2026	EUR	500,000	-18,993
Total unrealized losses					-98,715

* HICPX EU is an abbreviation for Euro-Zone Harmonised Index of Consumer Prices excluding Tobacco.

7 Credit default swaps

Credit default swaps are valued at fair value under procedures approved by the Board of Directors. The unrealized gains/losses on credit default swaps are recorded gross in the Statement of net assets under the heading 'Unrealized gains/losses on credit default swaps' and changes in unrealized results are recorded in the Statement of operations and changes in net assets under the heading 'Net realized and changes in unrealized results on investments and other financial instruments'. The contracts outstanding as at 31 December 2017 are disclosed in the table below. Information on the collateral on these positions is stated in the table on page 187. The paid collateral is restricted cash and is included in the Statement of net assets under the heading 'Other assets'. The received collateral is included in the Statement of net assets under the heading 'Collateral due to brokers'.

Credit default swaps

As at 31 December 2017

Purchase/ Sale of risk	Denomination	Premium	Maturity date CDS/CDX	Currency	Counterparty	Nominal value/ commitment	Unrealized gains/losses base currency x 1
Global Bond sub-funds							
Robeco High Yield Bonds							
Purchase	CDS 9.625 UNITYMEDIA KABELBW GMBH 01-DEC-2019	Receive 500 bps	20/12/2020	EUR	Barclays Bank	20,000,000	2,582,314
Purchase	CDS 6.125 ARCELORMITTAL 01-JUN-2018	Receive 500 bps	20/12/2021	EUR	BNP Paribas	13,000,000	2,064,845
Purchase	CDS 7.375 PEUGEOT SA 06-MAR-2018	Receive 500 bps	20/12/2020	EUR	JP Morgan	20,000,000	2,685,325
Purchase	CDS 5.625 FIAT FINANCE NORTH AMERI 12-JUN-2017	Receive 500 bps	20/06/2021	EUR	Bank of America	10,000,000	1,357,276
Purchase	CDS 8.375 UPC HOLDING BV 15-AUG-2020	Receive 500 bps	20/06/2024	EUR	Barclays Bank	7,500,000	1,288,449
Purchase	CDS 8.375 UPC HOLDING BV 15-AUG-2020	Receive 500 bps	20/12/2020	EUR	Barclays Bank	10,000,000	1,243,280
Purchase	CDS 5.625 FIAT FINANCE NORTH AMERI 12-JUN-2017	Receive 500 bps	20/12/2020	EUR	Morgan Stanley	10,000,000	1,243,037
Purchase	CDS 7.375 PEUGEOT SA 06-MAR-2018	Receive 500 bps	20/12/2023	EUR	BNP Paribas	6,000,000	1,235,517
Purchase	CDS 6.250 CNH INDUSTRIAL FIN EUR S 09-MAR-2018	Receive 500 bps	20/12/2023	EUR	Bank of America	5,000,000	1,200,309
Purchase	CDS 6.250 CNH INDUSTRIAL FIN EUR S 09-MAR-2018	Receive 500 bps	20/12/2023	EUR	Citigroup	5,000,000	1,200,309

Credit default swaps

As at 31 December 2017

Purchase/ Sale of risk	Denomination	Premium	Maturity date CDS/CDX	Currency	Counterparty	Nominal value/ commitment	Unrealized gains/losses base currency x 1
Purchase	CDS 6.125 ARCELORMITTAL 01-JUN-2018	Receive 500 bps	20/12/2021	EUR	JP Morgan	7,400,000	1,175,373
Purchase	CDS 8.375 UPC HOLDING BV 15-AUG-2020	Receive 500 bps	20/03/2021	EUR	Barclays Bank	7,000,000	916,757
Purchase	CDS 8.375 UPC HOLDING BV 15-AUG-2020	Receive 500 bps	20/12/2023	EUR	Barclays Bank	5,000,000	853,593
Purchase	CDS 6.125 ARCELORMITTAL 01-JUN-2018	Receive 500 bps	20/06/2022	EUR	Barclays Bank	5,000,000	851,010
Purchase	CDS 6.125 ARCELORMITTAL 01-JUN-2018	Receive 500 bps	20/06/2022	EUR	JP Morgan	5,000,000	851,010
Purchase	CDS 4.500 FIAT CHRYSLER AUTOMOBILE 15-APR-2020	Receive 500 bps	20/06/2024	EUR	BNP Paribas	5,000,000	831,943
Purchase	CDS 8.375 UPC HOLDING BV 15-AUG-2020	Receive 500 bps	20/09/2022	EUR	Barclays Bank	5,000,000	820,606
Purchase	CDS (FRN) SMURFIT KAPPA ACQUISITIO 15-OCT-2020	Receive 500 bps	20/06/2021	EUR	Barclays Bank	5,000,000	776,946
Purchase	CDS (FRN) SMURFIT KAPPA ACQUISITIO 15-OCT-2020	Receive 500 bps	20/06/2021	EUR	Credit Suisse	5,000,000	776,946
Purchase	CDS 7.375 PEUGEOT SA 06-MAR-2018	Receive 500 bps	20/06/2021	EUR	Barclays Bank	5,000,000	750,390
Purchase	CDS 7.375 PEUGEOT SA 06-MAR-2018	Receive 500 bps	20/06/2021	EUR	Goldman Sachs	5,000,000	750,390
Purchase	CDS 8.375 UPC HOLDING BV 15-AUG-2020	Receive 500 bps	20/06/2021	EUR	Barclays Bank	5,000,000	688,381
Purchase	CDS 6.250 ICELAND BONDCO PLC 15-JUL-2021	Receive 500 bps	20/12/2019	EUR	JP Morgan	10,000,000	676,991
Purchase	CDS 6.250 ICELAND BONDCO PLC 15-JUL-2021	Receive 500 bps	20/12/2019	EUR	JP Morgan	4,900,000	331,725
Purchase	CDS 5.375 VOLKSWAGEN INTL FIN NV 22-MAY-2018	Receive 100 bps	20/12/2020	EUR	Bank of America	10,500,000	240,699
Purchase	CDS 4.875 HBOS PLC 20-MAR-2015	Receive 160 bps	20/03/2018	EUR	Goldman Sachs	10,000,000	26,476
Purchase	CDX MARKIT CDX.NA.HY.29 12/22	Receive 500 bps	20/12/2022	USD	Goldman Sachs	420,000,000	28,922,910
Purchase	CDS 7.625 AVIS BUDGET CAR RENTAL 15-MAY-2014	Receive 500 bps	20/06/2022	USD	Goldman Sachs	10,000,000	903,226
Purchase	CDS 6.375 HCA INC 15-JAN-2015	Receive 500 bps	20/03/2021	USD	Barclays Bank	8,000,000	869,470
Purchase	CDS 7.875 PULTE GROUP INC 15-JUN-2032	Receive 500 bps	20/09/2020	USD	Goldman Sachs	5,000,000	520,662
Purchase	CDS 9.750 AVIS BUDGET CAR RENTAL 15-MAR-2020	Receive 500 bps	20/03/2022	USD	Goldman Sachs	8,000,000	749,887
Purchase	CDS 6.950 ANADARKO PETROLEUM CORP 15-JUN-2019	Receive 100 bps	20/12/2020	USD	Goldman Sachs	10,000,000	135,571
Purchase	CDS 5.720 ARCONIC INC 23-FEB-2019	Receive 100 bps	20/09/2020	USD	JP Morgan	10,000,000	116,006
Purchase	CDS 7.875 PULTE GROUP INC 15-JUN-2032	Receive 100 bps	20/09/2020	USD	JP Morgan	5,000,000	75,894
Total unrealized gains							59,713,523
Purchase	CDS 6.125 ARCELORMITTAL 01-JUN-2018	Receive 100 bps	20/12/2022	EUR	JP Morgan	12,000,000	-160,285
Sale	CDX MARKIT ITRX EUR XOVER 12/22	Pay 500 bps	20/12/2022	EUR	BNP Paribas	295,000,000	-35,949,122
Purchase	CDS 5.720 ARCONIC INC 23-FEB-2019	Receive 100 bps	20/09/2022	USD	Citigroup	15,000,000	-44,517
Purchase	CDS 5.720 ARCONIC INC 23-FEB-2019	Receive 100 bps	20/09/2022	USD	Barclays Bank	12,000,000	-35,614
Sale	CDS 7.450 BOMBARDIER INC 01-MAY-2034	Pay 500 bps	20/06/2022	USD	Barclays Bank	10,000,000	-548,817
Purchase	CDS 5.500 NABORS INDUSTRIES INC 15-JAN-2023	Receive 100 bps	20/12/2024	USD	Barclays Bank	7,000,000	-1,243,638
Purchase	CDS 6.375 JC PENNEY CORP INC 15-OCT-2036	Receive 500 bps	20/03/2020	USD	Deutsche Bank	5,000,000	-358,375
Purchase	CDS 6.375 JC PENNEY CORP INC 15-OCT-2036	Receive 500 bps	20/03/2020	USD	Bank of America	5,000,000	-358,375
Purchase	CDS 5.875 HERTZ CORP 15-OCT-2020	Receive 500 bps	20/12/2021	USD	JP Morgan	10,000,000	-372,930
Purchase	CDS 5.500 NABORS INDUSTRIES INC 15-JAN-2023	Receive 100 bps	20/12/2022	USD	Goldman Sachs	15,000,000	-2,351,020
Sale	CDX MARKIT ITRX ASIAJ IG 12/22	Pay 100 bps	20/12/2022	USD	HSBC	50,000,000	-635,247
Purchase	CDS 4.500 WEATHERFORD BERMUDA 15-APR-2022	Receive 100 bps	20/12/2021	USD	Barclays Bank	10,000,000	-1,271,952
Sale	CDS 5.750 UNITED RENTALS NORTH AM 15-NOV-2024	Pay 500 bps	20/06/2022	USD	Barclays Bank	5,000,000	-736,959
Sale	CDS 7.450 BOMBARDIER INC 01-MAY-2034	Pay 500 bps	20/12/2022	USD	JP Morgan	15,000,000	-743,110
Purchase	CDS 5.875 HERTZ CORP 15-OCT-2020	Receive 500 bps	20/12/2022	USD	Barclays Bank	12,000,000	-801,847
Sale	CDS 5.750 UNITED RENTALS NORTH AM 15-NOV-2024	Pay 500 bps	20/12/2021	USD	Barclays Bank	8,000,000	-1,106,009
Purchase	CDS 5.875 HERTZ CORP 15-OCT-2020	Receive 500 bps	20/12/2024	USD	Goldman Sachs	13,000,000	-1,241,860
Purchase	CDS 4.500 WEATHERFORD BERMUDA 15-APR-2022	Receive 100 bps	20/12/2021	USD	JP Morgan	10,000,000	-1,271,952
Sale	CDS 5.750 UNITED RENTALS NORTH AM 15-NOV-2024	Pay 500 bps	20/12/2022	USD	Goldman Sachs	10,000,000	-1,562,869
Purchase	CDS 8.000 CHS/COMMUNITY HEALTH SYS 15-NOV-2019	Receive 500 bps	20/06/2021	USD	Goldman Sachs	5,000,000	-1,587,264
Purchase	CDS 8.000 CHS/COMMUNITY HEALTH SYS 15-NOV-2019	Receive 500 bps	20/06/2021	USD	Citigroup	6,000,000	-1,904,716
Purchase	CDS 8.000 CHS/COMMUNITY HEALTH SYS 15-NOV-2019	Receive 500 bps	20/06/2021	USD	Barclays Bank	6,000,000	-1,904,716
Total unrealized losses							-56,191,195
Robeco Emerging Credits							

Credit default swaps

As at 31 December 2017

Purchase/ Sale of risk	Denomination	Premium	Maturity date CDS/CDX	Currency	Counterparty	Nominal value/ commitment	Unrealized gains/losses base currency x 1
Sale	CDX 4.250 FED REPUBLIC OF BRAZIL 07-JAN-2025	Pay 100 bps	20/12/2021	USD	BNP Paribas	1,200,000	10,747
Total unrealized gains							10,747
Sale	CDX MARKIT ITRX ASIAJ IG 12/22	Pay 100 bps	20/12/2022	USD	HSBC	3,700,000	-56,448
Total unrealized losses							-56,448
Robeco Global Credits							
Purchase	CDX 5.375 VOLKSWAGEN INTL FIN NV 22-MAY-2018	Receive 100 bps	20/12/2020	EUR	JP Morgan	1,500,000	34,386
Purchase	CDX 4.000 AEGON NV 25-APR-2044	Receive 100 bps	20/12/2021	EUR	JP Morgan	2,900,000	15,532
Sale	CDX 4.250 FED REPUBLIC OF BRAZIL 07-JAN-2025	Pay 100 bps	20/12/2021	USD	JP Morgan	12,900,000	96,215
Sale	CDX 4.250 FED REPUBLIC OF BRAZIL 07-JAN-2025	Pay 100 bps	20/12/2021	USD	BNP Paribas	11,800,000	88,011
Total unrealized gains							234,144
Sale	CDX 8.250 BANK OF CHINA 15-MAR-2014	Pay 100 bps	20/06/2019	USD	Citigroup	700,000	-7,045
Sale	CDX 4.750 CHINA DEVELOPMENT BANK 08-OCT-2014	Pay 100 bps	20/06/2019	USD	Citigroup	700,000	-7,170
Sale	CDX 4.875 EXPORT-IMPORT BANK CHINA 21-JUL-2015	Pay 100 bps	20/09/2019	USD	JP Morgan	1,200,000	-14,183
Sale	CDX 4.250 PEOPLE'S REP OF CHINA 28-OCT-2014	Pay 100 bps	20/06/2019	USD	HSBC	2,000,000	-20,678
Sale	CDX 2.000 JAPAN (20 YEAR ISSUE) 21-MAR-2022	Pay 100 bps	20/12/2019	USD	JP Morgan	1,650,000	-24,607
Sale	CDX 2.000 JAPAN (20 YEAR ISSUE) 21-MAR-2022	Pay 100 bps	20/09/2020	USD	JP Morgan	2,600,000	-51,204
Sale	CDX 2.000 JAPAN (20 YEAR ISSUE) 21-MAR-2022	Pay 100 bps	20/06/2025	USD	JP Morgan	1,600,000	-54,443
Sale	CDX 2.000 JAPAN (20 YEAR ISSUE) 21-MAR-2022	Pay 100 bps	20/09/2020	USD	Barclays Bank	3,900,000	-76,806
Sale	CDX 7.500 CHINA GOVT INTL BOND 28-OCT-2027	Pay 100 bps	20/09/2020	USD	HSBC	5,750,000	-95,269
Sale	CDX MARKIT ITRX ASIAJ IG 12/22	Pay 100 bps	20/12/2022	USD	HSBC	72,750,000	-924,285
Sale	CDX MARKIT CDX.NA.HY.29 12/22	Pay 500 bps	20/12/2022	USD	JP Morgan	23,300,000	-1,604,533
Sale	CDX MARKIT CDX.NA.HY.29 12/22	Pay 500 bps	20/12/2022	USD	Goldman Sachs	70,700,000	-4,868,690
Total unrealized losses							-7,748,913
Robeco QI Dynamic High Yield							
Purchase	CDX MARKIT ITRX EUR XOVER 12/22	Receive 500 bps	20/12/2022	EUR	BNP Paribas	106,300,000	12,953,870
Purchase	CDX MARKIT ITRX EUR XOVER 12/22	Receive 500 bps	20/12/2022	EUR	JP Morgan	8,000,000	974,891
Purchase	CDX MARKIT ITRX EUR XOVER 12/22	Receive 500 bps	20/12/2022	EUR	Citigroup	3,600,000	438,701
Purchase	CDX MARKIT CDX.NA.HY.29 12/22	Receive 500 bps	20/12/2022	USD	Goldman Sachs	171,800,000	11,830,847
Purchase	CDX MARKIT CDX.NA.HY.29 12/22	Receive 500 bps	20/12/2022	USD	Citigroup	5,400,000	371,866
Purchase	CDX MARKIT CDX.NA.HY.29 12/22	Receive 500 bps	20/12/2022	USD	JP Morgan	12,000,000	826,369
Purchase	CDX MARKIT CDX.NA.HY.29 12/22	Receive 500 bps	20/12/2022	USD	BNP Paribas	5,500,000	378,752
Total unrealized gains							27,775,296
Sale	CDX MARKIT ITRX EUR XOVER 12/22	Pay 500 bps	20/12/2022	EUR	Citigroup	9,100,000	-1,108,939
Sale	CDX MARKIT ITRX EUR XOVER 12/22	Pay 500 bps	20/12/2022	EUR	JP Morgan	2,500,000	-304,654
Sale	CDX MARKIT CDX.NA.HY.29 12/22	Pay 500 bps	20/12/2022	USD	BNP Paribas	6,400,000	-440,730
Sale	CDX MARKIT CDX.NA.HY.29 12/22	Pay 500 bps	20/12/2022	USD	JP Morgan	7,600,000	-523,367
Sale	CDX MARKIT CDX.NA.HY.29 12/22	Pay 500 bps	20/12/2022	USD	Citigroup	5,000,000	-344,320
Total unrealized losses							-2,722,010
Robeco Global Absolute Return Bond Fund							
Sale	CDX MARKIT CDX.NA.IG.29 12/22	Pay 100 bps	20/12/2022	USD	JP Morgan	550,000	-10,907
Sale	CDX MARKIT CDX.NA.HY.29 12/22	Pay 500 bps	20/12/2022	USD	BNP Paribas	550,000	-37,875
Total unrealized losses							-48,782
Robeco Global Credits – Short Maturity							
Sale	CDX MARKIT CDX.NA.HY.29 12/22	Pay 500 bps	20/12/2022	USD	Citigroup	1,450,000	-99,853
Total unrealized losses							-99,853

Credit default swaps

As at 31 December 2017

Purchase/ Sale of risk	Denomination	Premium	Maturity date CDS/CDX	Currency	Counterparty	Nominal value/ commitment	Unrealized gains/losses base currency x 1
Regional Bond sub-funds							
Robeco Euro Credit Bonds							
Purchase	CDS 5.375 VOLKSWAGEN INTL FIN NV 22-MAY-2018	Receive 100 bps	20/12/2020	EUR	Bank of America	2,950,000	67,625
Purchase	CDS 4.000 AEGON NV 25-APR-2044	Receive 100 bps	20/12/2021	EUR	JP Morgan	4,350,000	23,298
Purchase	CDS 6.500 RIO TINTO FIN USA LTD 15-JUL-2018	Receive 100 bps	20/12/2020	USD	Citigroup	4,000,000	66,254
Total unrealized gains							157,177
Sale	CDX MARKIT ITRX EUR XOVER 12/22	Pay 500 bps	20/12/2022	EUR	BNP Paribas	15,800,000	-1,925,411
Sale	CDS 4.750 CHINA DEVELOPMENT BANK 08-OCT-2014	Pay 100 bps	20/06/2018	USD	Citigroup	8,650,000	-31,079
Sale	CDS 4.875 EXPORT-IMPORT BANK CHINA 21-JUL-2015	Pay 100 bps	20/09/2019	USD	JP Morgan	6,450,000	-76,232
Sale	CDS 2.000 JAPAN (20 YEAR ISSUE) 21-MAR-2022	Pay 100 bps	20/12/2019	USD	JP Morgan	12,150,000	-181,195
Sale	CDS 7.500 CHINA GOVT INTL BOND 28-OCT-2027	Pay 100 bps	20/09/2020	USD	HSBC	12,450,000	-206,278
Sale	CDX MARKIT ITRX ASIAJ IG 12/22	Pay 100 bps	20/12/2022	USD	HSBC	60,500,000	-768,650
Sale	CDS 2.000 JAPAN (20 YEAR ISSUE) 21-MAR-2022	Pay 100 bps	20/09/2020	USD	Barclays Bank	12,900,000	-254,050
Sale	CDX MARKIT CDX.NA.HY.29 12/22	Pay 500 bps	20/12/2022	USD	Goldman Sachs	75,800,000	-5,219,897
Total unrealized losses							-8,662,792
Robeco All Strategy Euro Bonds							
Sale	CDX MARKIT ITRX EUR XOVER 12/22	Pay 500 bps	20/12/2022	EUR	BNP Paribas	7,150,000	-871,309
Sale	CDX MARKIT CDX.NA.HY.29 12/22	Pay 500 bps	20/12/2022	USD	Goldman Sachs	37,400,000	-2,575,516
Total unrealized losses							-3,446,825
Robeco European High Yield Bonds							
Purchase	CDS 7.375 PEUGEOT SA 06-MAR-2018	Receive 500 bps	20/12/2023	EUR	BNP Paribas	4,000,000	823,678
Purchase	CDS 5.625 FIAT FINANCE NORTH AMERI 12-JUN-2017	Receive 500 bps	20/06/2021	EUR	JP Morgan	2,000,000	271,455
Purchase	CDS 6.250 ICELAND BONDCO PLC 15-JUL-2021	Receive 500 bps	20/12/2019	EUR	JP Morgan	600,000	40,619
Purchase	CDS 5.375 VOLKSWAGEN INTL FIN NV 22-MAY-2018	Receive 100 bps	20/12/2020	EUR	Bank of America	1,000,000	22,924
Total unrealized gains							1,158,676
Sale	CDX MARKIT ITRX EUR XOVER 12/22	Pay 500 bps	20/12/2022	EUR	BNP Paribas	25,000,000	-3,046,536
Purchase	CDS 5.875 HERTZ CORP 15-OCT-2020	Receive 500 bps	20/12/2022	USD	Barclays Bank	1,000,000	-66,821
Total unrealized losses							-3,113,357
Robeco Euro Sustainable Credits							
Purchase	CDS 4.000 AEGON NV 25-APR-2044	Receive 100 bps	20/12/2021	EUR	JP Morgan	3,000,000	16,068
Total unrealized gains							16,068
Sale	CDX MARKIT ITRX EUR XOVER 12/22	Pay 500 bps	20/12/2022	EUR	BNP Paribas	8,950,000	-1,090,660
Sale	CDX MARKIT CDX.NA.HY.29 12/22	Pay 500 bps	20/12/2022	USD	Citigroup	28,550,000	-1,966,069
Sale	CDX MARKIT CDX.NA.HY.29 12/22	Pay 500 bps	20/12/2022	USD	Goldman Sachs	36,950,000	-2,544,527
Total unrealized losses							-5,601,256

8 Collateral

Several sub-funds received or paid collateral to cover the unrealized results on derivative instruments. Collaterals are calculated and settled on a daily basis per counterparty. The collateral is primarily cash held at the broker in the name of the sub-fund. The paid collateral is restricted cash and is included in the Statement of net assets under the heading 'Other assets'. The received collateral is included in the Statement of net assets under the heading 'Collateral due to brokers'. The amounts per sub-fund and counterparty are shown in the table below.

Collateral			
As of 31/12/2017			
Sub fund	Counterparty	Paid/ Received	Amount in base currency x thousand
Global Equity sub-funds			
Robeco BP Global Premium Equities	ING Bank N.V.	Received	650
Regional & Country Equity sub-funds			
Robeco BP US Premium Equities	Rabobank	Paid	901
Robeco BP US Large Cap Equities	ING Bank N.V.	Received	12
Robeco BP US Large Cap Equities	Barclays Bank	Received	1,660
Robeco BP US Select Opportunities Equities	ING Bank N.V.	Paid	1,129
Robeco BP US Select Opportunities Equities	Citigroup	Received	720
Theme Equity sub-funds			
Robeco New World Financial Equities	HSBC	Received	1,060
Robeco New World Financial Equities	Citigroup	Received	280
Robeco New World Financial Equities	ING Bank N.V.	Paid	560
Global Bond sub-funds			
Robeco High Yield Bonds	Citigroup	Paid	340
Robeco High Yield Bonds	ING Bank N.V.	Received	5,380
Robeco High Yield Bonds	HSBC	Paid	920
Robeco High Yield Bonds	Credit Suisse	Received	860
Robeco High Yield Bonds	Merill Lynch	Received	2,770
Robeco High Yield Bonds	BNP Paribas	Received	2,040
Robeco High Yield Bonds	Barclays Bank	Paid	10,291
Robeco High Yield Bonds	Citigroup	Paid	44,625
Robeco High Yield Bonds	Deutsche Bank	Paid	530
Robeco High Yield Bonds	JP Morgan	Received	3,990
Robeco High Yield Bonds	Barclays Bank	Received	8,050
Robeco High Yield Bonds	Goldman Sachs	Received	27,000
Robeco High Yield Bonds	Morgan Stanley	Received	1,300
Robeco Emerging Credits	BNP Paribas	Paid	24
Robeco Emerging Debt	Barclays Bank	Paid	377
Robeco Emerging Debt	BNP Paribas	Received	357
Robeco Global Credits	Citigroup	Received	310
Robeco Global Credits	Rabobank	Received	1,380
Robeco Global Credits	BNP Paribas	Received	100
Robeco Global Credits	Barclays Bank	Paid	80
Robeco Global Credits	HSBC	Paid	940
Robeco Global Credits	Barclays Bank	Paid	710
Robeco Global Credits	Goldman Sachs	Paid	4,940
Robeco Global Credits	JP Morgan	Paid	1,790
Robeco QI Dynamic High Yield	Citigroup	Received	7,628
Robeco QI Dynamic High Yield	JP Morgan	Received	310
Robeco QI Dynamic High Yield	Citigroup	Received	40
Robeco QI Dynamic High Yield	Goldman Sachs	Received	12,010
Robeco QI Dynamic High Yield	BNP Paribas	Paid	300
Robeco QI Global Multi-Factor Credits	JP Morgan	Paid	70
Robeco QI Global Multi-Factor Credits	Barclays Bank	Paid	57
Robeco QI Global Multi-Factor Credits	Rabobank	Received	710

Collateral

As of 31/12/2017

Sub fund	Counterparty	Paid/ Received	Amount in base currency x thousand
Robeco Global Absolute Return Bond Fund	Barclays Bank	Paid	29
Robeco Global Credits – Short Maturity	Citigroup	Paid	160
Robeco Corporate Hybrid Bonds	Citigroup	Paid	10
Regional Bond sub-funds			
Robeco Euro Government Bonds	Citigroup	Received	427
Robeco Euro Government Bonds	Barclays Bank	Paid	17,407
Robeco Euro Credit Bonds	JP Morgan	Paid	300
Robeco Euro Credit Bonds	Citigroup	Paid	2,411
Robeco Euro Credit Bonds	Goldman Sachs	Paid	5,300
Robeco Euro Credit Bonds	Barclays Bank	Received	347
Robeco Euro Credit Bonds	HSBC	Paid	860
Robeco All Strategy Euro Bonds	Goldman Sachs	Paid	2,810
Robeco All Strategy Euro Bonds	Barclays Bank	Paid	2,442
Robeco All Strategy Euro Bonds	Citigroup	Paid	1,181
Robeco European High Yield Bonds	Citigroup	Paid	6,482
Robeco European High Yield Bonds	JP Morgan	Received	480
Robeco European High Yield Bonds	Barclays Bank	Paid	1,110
Robeco Euro Sustainable Credits	Barclays Bank	Paid	4,822
Robeco Euro Sustainable Credits	Goldman Sachs	Paid	2,790
Robeco Euro Sustainable Credits	Citigroup	Paid	2,000
Robeco Euro Sustainable Credits	Citigroup	Paid	1,365
Robeco Financial Institutions Bonds	Rabobank	Paid	590
Robeco Financial Institutions Bonds	ING Bank N.V.	Paid	10
Robeco Financial Institutions Bonds	Barclays Bank	Paid	7,659
Robeco Investment Grade Corporate Bonds	Citigroup	Received	47
Robeco Investment Grade Corporate Bonds	Barclays Bank	Paid	2,118
Asset Allocation sub-funds			
Robeco QI GTAA Plus	Barclays Bank	Paid	32
Robeco QI Global Diversified Carry	Rabobank	Received	260
Robeco QI Global Diversified Carry	Barclays Bank	Paid	1,202
Robeco QI Global Diversified Carry	Barclays Bank	Received	70

9 Overdraft

The Company has access to an overdraft facility (the "Facility"), established with the Depositary, intended to provide for short-term/temporary financing if necessary, subject to certain restrictions, in connection with abnormal redemption activity. Each portfolio of the Company is limited to borrowing 10% of its respective net assets. Borrowings pursuant to the facility are subject to interest at a mutually agreed upon rate and security by the underlying assets of each portfolio. The number of days to refund in case of a temporary overdraft is set at 30 days.

10 Investment portfolios

The investment portfolios of the sub-funds are included at the end of this report.

11 Securities lending

Robeco Institutional Asset Management B.V. (RIAM) is the intermediary for all Robeco Capital Growth Funds securities lending transactions. As compensation for its services RIAM receives a fee of maximum 35% of the gross income resulting from these securities lending transactions. The percentages can vary for each sub-fund. A third party periodically checks whether the agreement with RIAM is still in line with market practices. The following table shows the position of the collateralized securities lending transactions with first-class financial institutions as described in the prospectus at the end of the reporting period as well as the income from securities lending over the reporting period for the different sub-funds and the income for RIAM. Income on securities lending transactions is recorded under the heading 'Other income' in the Statement of operations and changes in net assets. Collateral received in the frame of the lending activity, primarily securities, is held in the name of the fund on an escrow account with external agents. In exceptional cases, the collateral is received in cash, which is not subject to reinvestment.

More information on the collateral received can be found on page 56 to 74.

Positions lent

Subfund	Amount in base currency	Positions to be returned / delivered	31/12/2017		Amount in base currency	Positions to be returned / delivered	31/12/2016	
			In % of the portfolio	In % of total net value			In % of the portfolio	In % of total net value
Global Equity sub-funds								
Robeco BP Global Premium Equities	61,680,094	118,481	2.1	2.0	20,234,538	0	0.8	0.8
Robeco QI Global Conservative Equities	26,994,610	178,004	4.2	4.1	42,311,206	0	6.2	6.2
Robeco Emerging Stars Equities	18,207,818	-357,921	1.6	1.6	12,629,709	0	1.9	1.9
Robeco Global Stars Equities	923,650	0	1.3	1.3	0	0	0.0	0.0
Robeco Emerging Markets Equities	88,424,343	1,268,679	8.2	8.1	45,935,044	0	6.5	6.3
Robeco QI Emerging Markets Active Equities	70,779,409	235,442	13.1	13.0	38,640,432	0	8.8	8.7
Robeco QI Emerging Conservative Equities	305,174,056	769,506	6.1	6.0	221,599,857	5,488,222	6.1	6.0
Robeco Emerging Markets Smaller Companies Equities	11,072,965	-192,217	8.7	8.6	8,567,559	0	9.0	9.0
Robeco QI Global Value Equities	1,965,277	0	2.8	2.8	2,053,490	0	3.6	3.6
Regional & Country Equity sub-funds								
Robeco Asia-Pacific Equities	55,943,986	-929,377	7.1	6.8	59,249,561	1,705,357	9.8	9.6
RobecoSAM Sustainable European Equities	24,484,877	-881,417	3.5	3.4	22,428,718	0	4.1	4.0
Robeco QI European Conservative Equities	11,083,486	-1,029,600	1.0	1.0	29,264,841	0	2.4	2.3
Robeco BP US Premium Equities	54,797,455	0	0.8	0.8	0	0	0.0	0.0
Robeco Chinese Equities	73,903,496	534,008	16.6	16.1	45,964,965	-806,666	15.8	15.5
Robeco Asian Stars Equities	9,706,962	0	3.2	3.1	11,868,556	0	5.3	5.1
Robeco BP US Large Cap Equities	0	0	0.0	0.0	24,297,049	-12,579,019	0.5	0.5
Robeco BP US Select Opportunities Equities	8,305,453	0	0.4	0.4	0	0	0.0	0.0
Theme Equity sub-funds								
Robeco New World Financial Equities	13,765,562	0	2.0	2.0	1,514,599	0	0.5	0.5
Robeco Property Equities	6,782,123	-4,605,146	0.6	0.6	10,138,831	0	2.8	2.7
Robeco Global Consumer Trends Equities	78,980,309	0	5.7	5.5	121,090,803	0	9.3	9.0
RobecoSAM Sustainable Agribusiness Equities	3,964,779	-150,461	8.1	7.9	7,233,380	0	6.8	6.7
Robeco Global Growth Trends Equities	476,641	0	1.2	1.2	261,625	0	0.8	0.8
Global Bond sub-funds								
Robeco High Yield Bonds	562,816,810	-1,909,708	7.2	6.4	444,383,732	-18,847,195	6.3	5.6
Robeco Global Credits	34,536,867		3.7	3.5	0	0	0.0	0.0
Regional Bond sub-funds								
Robeco Euro Government Bonds	660,766,452	0	38.5	36.5	661,044,068	19,353,059	36.8	34.7
Robeco Euro Credit Bonds	51,912,819	0	6.5	6.4	43,487,031	0	5.6	5.5
Robeco All Strategy Euro Bonds	119,541,785	-2,197,974	19.1	18.6	147,657,303	0	17.6	17.1
Robeco European High Yield Bonds	17,477,473	0	5.8	5.4	55,316,014	-459,817	15.2	13.4
Robeco Euro Sustainable Credits	30,292,355	0	3.7	3.5	65,009,569	0	9.5	9.1
Robeco Financial Institutions Bonds	119,145,382	0	4.9	4.6	117,330,593	-530,310	8.1	7.7
Robeco Investment Grade Corporate Bonds	49,089,870	0	7.0	6.8	68,973,128	0	8.1	7.7

Robeco Institutional Asset Management (RIAM) is the intermediary for all Robeco Capital Growth Funds securities lending transactions. The sub-funds receive collateral for the total market value of the securities lent out. RIAM monitors whether the received collateral agrees to the conditions set out in the collateralized securities lending agreements.

Total return swaps

The Company may on behalf of a Sub-fund, enter into a total return equity swap for which the Company receives a fee.

Similarly to a securities lending transaction, this swap is used as an efficient portfolio management technique and is entered into in order to generate additional income for the Company. By using the total return equity swap, the Company replaces a physical long position, with an (collateralized) economically identical synthetic long position thereby adding no additional exposure to the market.

When entering into such a swap, the Company sells the relevant equity security. Its sale proceeds, when paid in the local currency, are converted into United States Dollar ("USD") or Euro (EUR) and deposited with a bank or the cash will be reinvested overnight. Simultaneously the Company enters into a total return equity swap with the selected broker pursuant to an ISDA Agreement executed between the parties at the same price as the execution of the physical sale. The swap is structured so as to reflect the movements of the underlying equity and any foreign exchange fluctuations of the local currency vis-à-vis USD or EUR. In addition, the swap is reset at least once a month and the intra-month exposure of the parties is secured by collateral.

As of 31 December 2017, there were no positions in total return swaps.

Securities lending income						
	01/01/2017-31/12/2017			01/01/2016-31/12/2016		
	Gross income EUR x 1,000	Net income sub- fund EUR x 1,000	Income RIAM EUR x 1,000	Gross income EUR x 1,000	Net income sub- fund EUR x 1,000	Income RIAM EUR x 1,000
Global Equity sub-funds						
Robeco BP Global Premium Equities	709	496	213	166	116	50
Robeco QI Global Conservative Equities	477	334	143	567	397	170
Robeco Global Stars Equities	7	5	2	3	2	1
Robeco Emerging Stars Equities	177	115	62	247	161	86
Robeco Emerging Markets Equities	499	324	175	409	265	144
Robeco QI Emerging Markets Active Equities	681	443	238	464	301	163
RobecoSAM QI Global Sustainable Equities	0	0	0	0	0	0
Robeco QI Emerging Conservative Equities	3,500	2,275	1,225	2,567	1,668	899
Robeco Emerging Markets Smaller Companies Equities	272	177	95	208	135	73
Robeco QI Global Value Equities	24	17	7	48	34	14
Regional & Country Equity sub-funds						
Robeco Asia-Pacific Equities	360	252	108	444	311	133
RobecoSAM Sustainable European Equities	110	77	33	117	82	35
Robeco QI European Conservative Equities	593	415	178	779	545	234
Robeco BP US Premium Equities	204	143	61	386	270	116
Robeco Chinese Equities	254	165	89	411	267	144
Robeco Asian Stars Equities	122	79	43	118	77	41
Robeco BP US Large Cap Equities	206	134	72	271	176	95
Robeco BP US Select Opportunities Equities	166	116	50	77	54	23
Theme Equity sub-funds						
Robeco New World Financial Equities	230	161	69	90	63	27
Robeco Property Equities	16	11	5	33	23	10
Robeco Global Consumer Trends Equities	842	589	253	767	537	230
RobecoSAM Sustainable Agribusiness Equities	93	65	28	106	74	32
Robeco Global Growth Trends Equities	7	5	2	20	14	6
Global Bond sub-funds						
Robeco High Yield Bonds	5,861	3,810	2,051	5,877	3,820	2,057
Robeco Global Credits	17	14	3	0	0	0
Regional Bond sub-funds						
Robeco Euro Government Bonds	1,013	810	203	360	288	72
Robeco Euro Credit Bonds	105	84	21	215	172	43
Robeco All Strategy Euro Bonds	316	253	63	194	155	39
Robeco European High Yield Bonds	379	265	114	417	292	125
Robeco Euro Sustainable Credits	161	129	32	148	118	30
Robeco Financial Institutions Bonds	326	228	98	300	210	90
Robeco Investment Grade Corporate Bonds	204	163	41	151	121	30

Income on Total return equity swaps

	01/01/2017-31/12/2017			01/01/2016-31/12/2016		
	Gross income	Net income sub-	Income RIAM	Gross income	Net income sub-	Income RIAM
	EUR x 1,000	fund EUR x 1,000	EUR x 1,000	EUR x 1,000	fund EUR x 1,000	EUR x 1,000
Global Equity sub-funds						
Robeco Emerging Stars Equities	–	–	–	16	10	6
Robeco Emerging Markets Equities	3	2	1	407	265	142
Robeco QI Emerging Markets Active Equities	–	–	–	58	38	20
Robeco QI Emerging Conservative Equities	424	276	148	1,173	763	410
Regional & Country Equity sub-funds						
Robeco Asia-Pacific Equities	–	–	–	17	12	5

12 Taxes

The classes of shares of the Company are liable in Luxembourg to an annual duty (taxe d'abonnement/subscription tax) at the rate of 0.05% of their net assets calculated and payable at the end of each quarter. This rate is 0.01% for class I, IB, IBH, IBx, IBxH, IH, OIH, 2IH, IE, IEx, IEH, OIEH, IHHI, IHL, IExH, IMB, IMH, K, KE, KH, Z, Z2H, ZB, ZBH, ZEH and ZH shares. To the extent that the assets of the Company are invested in investment funds which are established in Luxembourg, no such tax is payable, provided that the relevant investment funds have been subject to this tax. The Company will receive income from its investments after deduction of applicable withholding taxes in the country of origin. There are no Luxembourg income, withholding, capital gains, estate or inheritance taxes payable by the Company. Robeco Indian Equities (Mauritius) Ltd., the Mauritian Subsidiary, is subject to the fiscal law and practice in India and Mauritius. The Mauritian subsidiary is not subject to capital gains tax in Mauritius.

Taxation of Chinese A shares:

Capital gains derived from the transfer of Chinese A shares on or after 17 November 2014 are (temporarily) exempt from the 10% capital withholding tax ("CWT").

Taxation of Robeco Indian Equities (Mauritius) Ltd.

The taxation of income and capital gains of Robeco Indian Equities (Mauritius) Ltd. – the Mauritian Subsidiary, is subject to the fiscal law and practice of India and Mauritius. The Mauritian Subsidiary has a license from the Financial Services Commission of Mauritius (the "FSC") as a Category 1 Global Business Company. The Mauritian Subsidiary has a tax residence certificate from the Commissioner of Income Tax in Mauritius. Accordingly, it is assumed that the Mauritian Subsidiary qualifies as a resident of Mauritius for the purposes of receiving the benefits of the India-Mauritius Double Taxation Avoidance Agreement (The "India-Mauritius Treaty"). Under the current circumstances, by investing through the Mauritian Subsidiary, due to the applicability of the India-Mauritius Treaty, the yield of the investments is subject to tax in Mauritius. There can be no assurance that any future changes to the India-Mauritius Treaty, future interpretations of the India-Mauritius Treaty or changes in Indian tax laws or changes in Indian tax regulations will not adversely affect the tax position of the Mauritian Subsidiary's investments in India. The Mauritian Subsidiary will be subject to tax in Mauritius at the rate of 15% on its net income. However, the Mauritian Subsidiary will be entitled to a deemed tax credit equivalent to the higher of the actual foreign tax suffered or 80% of the Mauritian tax on its foreign source income, so that the maximum effective rate of tax is currently 3%. If no written evidence is presented to the Mauritius Commissioner of Income Tax showing the amount of foreign tax charged, the amount of foreign tax shall nevertheless be conclusively presumed to be equal to 80% of the Mauritius tax chargeable with respect to that income which would reduce the rate of tax effectively to 3 per cent. Depending on the level of foreign taxes suffered this effective tax rate may be less than 3%. The Mauritian Subsidiary is not subject to capital gains tax in Mauritius. Therefore, gains derived by the Mauritian Subsidiary from its investments in Indian securities will not be taxable in Mauritius. There is no withholding tax payable in Mauritius in respect of payments made to investors. It is intended that the Mauritian Subsidiary will be tax resident in Mauritius and will hold a valid certificate of tax residence and will not have a permanent establishment in India. On 27 March 2017, the Company (in its capacity as sole shareholder) has decided to voluntarily wind up its Mauritian subsidiary, Robeco Indian Equities (Mauritius) Ltd. Due to changes of the fiscal situation in India, it is no longer beneficial to invest indirectly through this Mauritian subsidiary.

13 Management company

The Directors of the Company have appointed Robeco Luxembourg S.A. (the Management Company) as the management company to be responsible on a day-to-day basis, under supervision of the Board of Directors of the Company, for

providing administration, marketing and investment management services in respect of all sub-funds. In respect of all sub-funds, the Management Company has delegated its investment management services to Robeco Institutional Asset Management B.V. (the Investment Adviser). The Management Company has delegated the administration and registrar agent functions to RBC Investor Services Bank S.A. (acting as Administration Agent and Registrar Agent). The Management Company was incorporated as a Société anonyme under the laws of the Grand Duchy of Luxembourg on 7 July 2005 and its Articles of Association were published in the Mémorial on 26 July 2005. The Management Company is approved as management company regulated by chapter 15 of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment. The Management Company is part of ORIX Corporation Europe N.V. and also acts as Management Company for Robeco (LU) Funds III (formerly Robeco Interest Plus Funds), Robeco QI Global Dynamic Duration (formerly Robeco Lux-o-rente), Robeco Global Total Return Bond Fund and Robeco All Strategies Funds.

14 Investment Adviser and investment sub-advisers

Robeco Institutional Asset Management B.V. (RIAM), an investment management company forming part of the Robeco Group in Rotterdam, the Netherlands, manages the assets of the sub-funds on a day-to-day basis. The Investment Advisory Agreement between the Management Company and RIAM was concluded on 29 September 2005 for an undetermined period.

The Investment Adviser has appointed Boston Partners Global Investors Inc. as its Investment Sub-Adviser for the sub-funds Robeco BP Global Premium Equities, Robeco BP US Premium Equities, Robeco BP US Large Cap Equities, Robeco BP US Select Opportunities Equities and Robeco BP European Premium Equities.

The Investment Sub-adviser for the sub-funds Robeco Asia-Pacific Equities, Robeco Chinese Equities, Robeco QI Chinese A-Share Equities, Robeco QI Chinese A-Share Active Equities, Robeco Chinese A-Conservative Equities, Robeco Indian Equities, Robeco Asian Stars Equities and Robeco Asian Credits is Robeco Hong Kong Ltd.

The Investment Sub-adviser for the sub-funds RobecoSAM Quant Sustainable Global Equities, RobecoSAM Sustainable European Equities, Robeco QI Global Developed Sustainable Index Equities, RobecoSAM QI Global Environmental Impact Equities and RobecoSAM Sustainable Agribusiness Equities is Robeco Switzerland AG.

15 Investment through Mauritian Subsidiary

Until 27 March 2017, the Sub-fund Robeco Indian Equities did not invest directly in India but invested via Robeco Indian Equities (Mauritius) Ltd., a wholly-owned subsidiary of the Company. Due to changes of the fiscal situation, the Board of Directors of the Company decided to liquidate the Mauritius entity and to invest directly in India, via the custody account in name of Robeco Indian Equities. The possibility of a change of the tax position was already foreseen in the prospectus (October 2016) of the Company. Appendix VI of the prospectus (October 2016) states that the use of the Mauritian subsidiary is subject to any future changes, including changes of the fiscal situation. In the first paragraph of Appendix VI it was mentioned: "If it is no longer beneficial to invest indirectly through the Mauritian Subsidiary, Robeco Indian Equities may elect to invest directly in India." Since the end of March 2017, the Sub-fund Robeco Indian Equities invests directly in Indian Equities while the Mauritian Subsidiary is being liquidated. The costs hereof are borne by the Management Company.

Robeco Indian Equities (Mauritius) Ltd. was incorporated as a limited liability company under the Companies Act 2001 and is registered as a Category 1 Global Business Licence Company under the Financial Services Act 2007. The accounts of Robeco Indian Equities and Robeco Indian Equities (Mauritius) Ltd. have been consolidated.

The Mauritian Subsidiary has appointed Deutsche Bank International Trust Corporation (Mauritius) Limited to act as administrator, secretary and registrar agent of the Mauritian Subsidiary. Deutsche Bank is incorporated in Mauritius and is licensed by the Financial Commission of Mauritius to provide, inter alia, company management services to offshore companies.

16 Cross investment between sub-funds

The Company is permitted to engage in cross investment between sub-funds within the umbrella structure. In case there are management fees or service fees charged on the cross investments, these fees are returned to the investor sub-fund. The following information pertains to the cross-investment between sub-funds within the Company as at 31 December 2017:

Cross investments

Investor sub-fund	Investee sub-fund and share class name	Shares	Cost in EUR	Market Value in EUR	Unrealised Gain/(Loss) in EUR
Robeco Emerging Markets Equities	Robeco Emerging Markets Smaller Companies Z USD	575,000	44,573,216	70,209,090	25,635,874
Robeco QI Emerging Markets Active Equities	Robeco QI Chinese A share Active Equities Z EUR	30,000	3,000,000	2,980,596	-19,404
Robeco Chinese Equities	Robeco Chinese A share Equities Z EUR	31,500	3,150,735	3,901,932	751,197
Robeco QI Asia-Pacific Active Equities	Robeco QI Chinese A share Active Equities Z EUR	290	33,598	34,598	1,000

Cross investments

Investor sub-fund	Investee sub-fund and share class name	Shares	Cost in EUR	Market Value in EUR	Unrealised Gain/(Loss) in EUR
Robeco New World Financial Equities	Robeco Global FinTech Equities Z EUR	400,000	40,535,228	40,925,625	390,397
Robeco High Yield Bonds	Robeco Corporate Hybrid bonds ZH USD	332,801	28,102,736	28,388,227	285,491
Robeco High Yield Bonds	Robeco Emerging Credits Z USD	500,000	36,706,677	49,849,761	13,143,084
Robeco High Yield Bonds	Robeco Quant HY Fund ZH USD	898,400	80,824,074	91,668,697	10,844,623
Robeco Global Credits	Robeco Corporate Hybrid bonds ZH EUR	279,516	28,009,747	28,439,000	429,253
Robeco Global Absolute Return Bond Fund	Robeco Emerging Debt Z USD	6,124	471,082	492,409	21,327
Robeco Euro Credit Bonds	Robeco Corporate Hybrid bonds ZH EUR	279,516	28,009,747	28,439,000	429,253
Robeco All Strategy Euro Bonds	Robeco Financial Institutions Bonds ZH EUR	482,221	51,598,541	55,746,588	4,148,047

The impact of the above cross-investment transactions has been eliminated from the combined totals column in the Statement of net assets and the Statement of operations and changes in net assets.

If the sub-funds invest in UCITS/UCI's that are not part of the Robeco Group, all costs at the level of these UCITS/UCI's (including the non recoverable management fees, service fees, performance fees and/or transactions costs) shall be borne by the sub-funds ultimately and therefore by the shareholders. The management fee and service fee paid in the Robeco funds is restituted to the sub-funds and recorded in the Statement of operations and changes in net assets under the heading "Restitution management fee investment funds".

17 Management and service fees

The different sub-funds and Classes of shares incur an annual management fee payable to the Management Company, which reflects all expenses related to the management of the sub-funds. Furthermore the Company or the different sub-funds or classes of shares incur an annual service fee payable to the Management Company reflecting all remaining expenses such as the fees of the Domiciliary and Listing Agent, the Administration Agent, the Registrar Agent, auditors and legal advisers, the costs of preparing, printing and distributing all prospectuses, memorandums, reports and other necessary documents concerning the Company, any fees and expenses involved in the registration of the Company with any governmental agency and stock exchange, the costs of publishing prices and operational expenses, and the cost of holding shareholders meetings.

The annual charges, both management fee and service fee, are expressed as a percentage of the net asset value. The charges, paid monthly, are based on the net asset value of the relevant period and are reflected in the share price. The table on page 194 to 200 shows the percentages for the different sub-funds and classes of shares.

18 Performance fees

For some sub-funds the Management Company is entitled to a performance fee, payable annually in arrears after the end of the reporting period. There are two categories of performance fee, namely Category A and Category B. For Category A, a performance fee for the relevant class of shares of the sub-fund is only due when the relevant class of shares of the sub-fund outperforms the relevant index since inception or the last payment (i.e. the 'last reset') of the performance fee. This outperformance is the basis for the performance fee charge. In order to outperform the index it is not always necessary that the net asset value of the relevant class of shares of the sub-fund reached a new all time high. If the overall performance of the relevant class of shares did not outperform the relevant index over the period since inception or last reset, the basis for the performance fee calculation for the next financial year will not be reset meaning that the cumulative daily performance fee accrual will not become payable to the Management Company and therefore will not be reset to zero. In case the accrued performance fee is not payable at the end of the financial year, the change in accrued performance fee is recorded in the Statement of operations and changes in net assets under the heading 'Other fees and expenses' or 'Other income'. For Category B, the performance for the relevant class of shares of the sub-fund is not only measured as compared to an index and the defined percentage (hereafter the hurdle rate), but also compared to a high watermark. A performance fee is due when, during the reporting period, the relevant Class of the sub-fund outperforms the relevant hurdle rate and a new all time high net asset value is reached. This all time high net asset value will be the high watermark for the next reporting period. If the performance from the high watermark to the net asset value is less than the outperformance of the relevant Class compared to the hurdle rate, the performance fee will be based on the first. Category A is applicable for the sub-funds Robeco Global Stars Equities, Robeco Emerging Stars Equities and Robeco Asian Stars Equities. Category B is applicable for the sub-fund Robeco QI GTAA Plus. The performance fee will be calculated on a net asset value calculation that is corresponding to the valuation moment of the index and regardless of dilution adjustments as mentioned under swing pricing. More details of the performance fees are stated in the prospectus.

Management and service fee			
	Subject to performance fee	Management fee in %	Maximum Service fee in %
Global Equity sub-funds			
Robeco BP Global Premium Equities			
B EUR	N	1.25	0.12
C EUR	N	0.63	0.12
D EUR	N	1.25	0.12
F EUR	N	0.63	0.12
I EUR	N	0.68	0.08
IB EUR	N	0.68	0.08
M2 EUR	N	2.50	0.12
DH EUR	N	1.25	0.12
FH EUR	N	0.63	0.12
IH EUR	N	0.68	0.08
ZB AUD	N	0.00	0.00
F GBP	N	0.63	0.12
I GBP	N	0.68	0.08
IB GBP	N	0.68	0.08
D USD	N	1.25	0.12
D2 USD	N	1.50	0.12
E USD	N	1.25	0.12
F USD	N	0.63	0.12
I USD	N	0.68	0.08
M USD	N	2.25	0.12
DH USD	N	1.25	0.12
Robeco QI Global Conservative Equities			
B EUR	N	1.00	0.12
C EUR	N	0.50	0.12
D EUR	N	1.00	0.12
F EUR	N	0.50	0.12
I EUR	N	0.55	0.08
Z EUR	N	0.00	0.00
IH EUR	N	0.55	0.08
F GBP	N	0.50	0.12
D USD	N	1.00	0.12
D2 USD	N	1.50	0.12
I USD	N	0.55	0.08
Z USD	N	0.00	0.00
Robeco Global Stars Equities			
D EUR	Y	1.25	0.12
F EUR	Y	0.63	0.12
IL EUR	N	0.88	0.08
Z EUR	N	0.00	0.00
Robeco Emerging Stars Equities			
D EUR	Y	1.50	0.12
DL EUR	N	1.75	0.12
E EUR	Y	1.50	0.12
F EUR	Y	0.80	0.12
FL EUR	N	0.98	0.12
G EUR	Y	0.80	0.12
I EUR	Y	0.80	0.08
Z EUR	N	0.00	0.00
F GBP	Y	0.80	0.12
G GBP	Y	0.80	0.12

Management and service fee			
	Subject to performance fee	Management fee in %	Maximum Service fee in %
IL GBP	N	1.00	0.08
D USD	Y	1.50	0.12
DL USD	N	1.75	0.12
F USD	Y	0.80	0.12
I USD	Y	0.80	0.08
FL USD	N	0.98	0.12
IL USD	N	1.00	0.08
KE USD	N	1.00	0.08
ML USD	N	2.00	0.12
Robeco Emerging Markets Equities			
D EUR	N	1.50	0.12
F EUR	N	0.80	0.12
I EUR	N	0.80	0.08
M EUR	N	2.00	0.12
D USD	N	1.50	0.12
F USD	N	0.80	0.12
I USD	N	0.80	0.08
IM USD	N	1.00	0.08
J USD	N	0.80	0.08
M USD	N	2.00	0.12
Robeco QI Emerging Markets Active Equities			
D EUR	N	1.25	0.12
E EUR	N	1.25	0.12
F EUR	N	0.63	0.12
I EUR	N	0.70	0.08
Z EUR	N	0.00	0.00
D USD	N	1.25	0.12
D2 USD	N	1.50	0.12
I USD	N	0.70	0.08
Robeco QI Global Momentum Equities			
D EUR	N	1.00	0.12
F EUR	N	0.50	0.12
I EUR	N	0.55	0.08
Z EUR	N	0.00	0.00
RobecoSAM QI Global Sustainable Equities			
D EUR	N	0.60	0.12
F EUR	N	0.40	0.12
I EUR	N	0.30	0.08
Z EUR	N	0.00	0.00
IH EUR	N	0.30	0.08
Robeco QI Emerging Markets Enhanced Index Equities			
D EUR	N	0.70	0.12
F EUR	N	0.35	0.12
Z EUR	N	0.00	0.00
I USD	N	0.35	0.08
Robeco QI Emerging Conservative Equities			
B EUR	N	1.25	0.12
C EUR	N	0.63	0.12
D EUR	N	1.25	0.12
F EUR	N	0.63	0.12
I EUR	N	0.68	0.08
IE EUR	N	0.68	0.08

Management and service fee			
	Subject to performance fee	Management fee in %	Maximum Service fee in %
Z EUR	N	0.00	0.00
ZB AUD	N	0.00	0.00
C GBP	N	0.63	0.12
D GBP	N	1.25	0.12
F GBP	N	0.63	0.12
G GBP	N	0.63	0.12
I GBP	N	0.68	0.08
B USD	N	1.25	0.12
C USD	N	0.63	0.12
D USD	N	1.25	0.12
D2 USD	N	1.50	0.12
F USD	N	0.63	0.12
G USD	N	0.63	0.12
I USD	N	0.68	0.08
M USD	N	2.00	0.12
Robeco Emerging Markets Smaller Companies Equities			
D EUR	N	1.75	0.12
F EUR	N	0.88	0.12
I EUR	N	0.90	0.08
F GBP	N	0.88	0.12
D USD	N	1.75	0.12
I USD	N	0.90	0.08
M USD	N	2.00	0.12
Z USD	N	0.00	0.00
Robeco QI Global Value Equities			
F EUR	N	0.50	0.12
I EUR	N	0.55	0.08
Z EUR	N	0.00	0.00
Robeco QI Global Developed Multi-Factor Equities			
B EUR	N	1.00	0.12
D EUR	N	1.00	0.12
I EUR	N	0.55	0.08
D USD	N	1.00	0.12
I USD	N	0.55	0.08
Robeco QI Global Developed Conservative Equities ex Japan			
I JPY	N	0.55	0.08
Robeco QI Emerging Markets Sustainable Active Equities			
D EUR	N	1.10	0.12
F EUR	N	0.55	0.12
I EUR	N	0.60	0.08
I USD	N	0.60	0.08
Robeco Emerging Opportunities Equities			
D EUR	N	1.50	0.12
F EUR	N	0.80	0.12
I EUR	N	0.80	0.08
I USD	N	0.80	0.08
Robeco QI Global Developed Conservative Equities			
B EUR	N	1.00	0.12
D EUR	N	1.00	0.12
I EUR	N	0.55	0.08
B CAD	N	1.00	0.12
I JPY	N	0.55	0.08

Management and service fee			
	Subject to performance fee	Management fee in %	Maximum Service fee in %
D USD	N	1.00	0.12
I USD	N	0.55	0.08
Robeco QI Customized Enhanced Index Equities I			
Z USD	N	0.00	0.00
Robeco QI Global Quality Equities			
D EUR	N	1.00	0.12
F EUR	N	0.50	0.12
I EUR	N	0.55	0.08
I USD	N	0.55	0.08
Robeco QI Global Sustainable Conservative Equities			
D EUR	N	1.00	0.12
F EUR	N	0.50	0.12
I EUR	N	0.55	0.08
I USD	N	0.55	0.08
Robeco QI Global Developed Enhanced Index Equities			
D EUR	N	0.50	0.12
F EUR	N	0.25	0.12
I EUR	N	0.25	0.08
D USD	N	0.50	0.12
F USD	N	0.25	0.12
I USD	N	0.25	0.08
Regional & Country Equity sub-funds			
Robeco Asia-Pacific Equities			
D EUR	N	1.50	0.12
F EUR	N	0.75	0.12
I EUR	N	0.80	0.08
Z EUR	N	0.00	0.00
D USD	N	1.50	0.12
F USD	N	0.75	0.12
I USD	N	0.80	0.08
IM USD	N	1.00	0.08
M USD	N	2.00	0.12
RobecoSAM Sustainable European Equities			
D EUR	N	1.25	0.12
E EUR	N	1.25	0.12
F EUR	N	0.63	0.12
G EUR	N	0.63	0.12
I EUR	N	0.70	0.08
Z EUR	N	0.00	0.00
I USD	N	0.70	0.08
Robeco QI European Conservative Equities			
B EUR	N	1.00	0.12
C EUR	N	0.50	0.12
D EUR	N	1.00	0.12
F EUR	N	0.50	0.12
I EUR	N	0.55	0.08
Z EUR	N	0.00	0.00
IH EUR	N	0.55	0.08
C GBP	N	0.50	0.12
B USD	N	1.00	0.12
D USD	N	1.00	0.12
D2 USD	N	1.50	0.12

Management and service fee

	Subject to performance fee	Management fee in %	Maximum Service fee in %
F USD	N	0.50	0.12
IM USD	N	0.80	0.08
M USD	N	1.50	0.12
D2H USD	N	1.50	0.12
DH USD	N	1.00	0.12
IH USD	N	0.55	0.08
MH USD	N	1.50	0.12
Robeco QI US Conservative Equities			
D EUR	N	1.00	0.12
I EUR	N	0.55	0.08
IH EUR	N	0.55	0.08
F GBP	N	0.50	0.12
D USD	N	1.00	0.12
G USD	N	0.50	0.12
I USD	N	0.55	0.08
DH USD	N	1.00	0.12
MH USD	N	2.25	0.12
Robeco BP US Premium Equities			
D EUR	N	1.50	0.12
F EUR	N	0.75	0.12
I EUR	N	0.70	0.08
IE EUR	N	0.70	0.08
Z EUR	N	0.00	0.00
DH EUR	N	1.50	0.12
FH EUR	N	0.75	0.12
IEH EUR	N	0.70	0.08
IH EUR	N	0.70	0.08
KH EUR	N	0.70	0.08
MH EUR	N	2.00	0.12
KH CHF	N	0.70	0.08
EH GBP	N	1.50	0.12
GH GBP	N	0.75	0.12
IE GBP	N	0.70	0.08
IH GBP	N	0.70	0.08
D USD	N	1.50	0.12
E USD	N	1.50	0.12
F USD	N	0.75	0.12
G USD	N	0.75	0.12
I USD	N	0.70	0.08
IM USD	N	1.00	0.08
K USD	N	0.70	0.08
M USD	N	2.00	0.12
Robeco Chinese Equities			
D EUR	N	1.50	0.12
E EUR	N	1.50	0.12
F EUR	N	0.75	0.12
I EUR	N	0.80	0.08
IH EUR	N	0.80	0.08
D USD	N	1.50	0.12
I USD	N	0.80	0.08
IM USD	N	1.00	0.08
M USD	N	2.00	0.12

Management and service fee

	Subject to performance fee	Management fee in %	Maximum Service fee in %
Robeco Indian Equities			
D EUR	N	1.50	0.12
F EUR	N	0.75	0.12
I EUR	N	0.80	0.08
D USD	N	1.50	0.12
I USD	N	0.80	0.08
Robeco Asian Stars Equities			
D EUR	Y	1.50	0.12
E EUR	Y	1.50	0.12
F EUR	Y	0.75	0.12
IL EUR	N	1.00	0.08
K EUR	N	1.00	0.08
Z EUR	N	0.00	0.00
F GBP	Y	0.75	0.12
D USD	Y	1.50	0.12
DL USD	N	1.75	0.12
I USD	Y	0.80	0.08
IL USD	N	1.00	0.08
ML USD	N	2.00	0.12
Robeco BP US Large Cap Equities			
D EUR	N	1.25	0.12
E EUR	N	1.25	0.12
F EUR	N	0.63	0.12
I EUR	N	0.65	0.08
DH EUR	N	1.25	0.12
FH EUR	N	0.63	0.12
IH EUR	N	0.65	0.08
F GBP	N	0.63	0.12
IE GBP	N	0.65	0.08
D USD	N	1.25	0.12
D2 USD	N	1.50	0.12
E USD	N	1.25	0.12
F USD	N	0.63	0.12
I USD	N	0.65	0.08
IE USD	N	0.65	0.08
M USD	N	2.00	0.12
Robeco BP US Select Opportunities Equities			
D EUR	N	1.50	0.12
F EUR	N	0.75	0.12
I EUR	N	0.70	0.08
DH EUR	N	1.50	0.12
FH EUR	N	0.75	0.12
IH EUR	N	0.70	0.08
DH CHF	N	1.50	0.12
FH CHF	N	0.75	0.12
D USD	N	1.50	0.12
E USD	N	1.50	0.12
F USD	N	0.75	0.12
G USD	N	0.75	0.12
I USD	N	0.70	0.08
IE USD	N	0.70	0.08
M USD	N	2.00	0.12

Management and service fee

	Subject to performance fee	Management fee in %	Maximum Service fee in %
Robeco QI Asia-Pacific Active Equities			
D EUR	N	1.25	0.12
F EUR	N	0.63	0.12
I EUR	N	0.70	0.08
D USD	N	1.25	0.12
F USD	N	0.63	0.12
I USD	N	0.70	0.08
Robeco BP European Premium Equities			
B EUR	N	1.50	0.12
C EUR	N	0.75	0.12
D EUR	N	1.50	0.12
F EUR	N	0.75	0.12
I EUR	N	0.70	0.08
D USD	N	1.50	0.12
F USD	N	0.75	0.12
I USD	N	0.70	0.08
Robeco QI Continental European Conservative Equities			
F GBP	N	0.50	0.12
G GBP	N	0.50	0.12
I GBP	N	0.55	0.08
Robeco Chinese A-share Equities			
D EUR	N	1.50	0.12
F EUR	N	0.75	0.12
I EUR	N	0.80	0.08
Z EUR	N	0.00	0.08
I USD	N	0.80	0.08
Robeco QI Chinese A-share Active Equities			
I EUR	N	0.70	0.08
Z EUR	N	0.00	0.00
I USD	N	0.70	0.08
Robeco QI US Enhanced Index Equities			
D EUR	N	0.50	0.12
F EUR	N	0.25	0.12
I EUR	N	0.25	0.08
D USD	N	0.50	0.12
F USD	N	0.25	0.12
I USD	N	0.25	0.08
Robeco QI European Enhanced Index Equities			
D EUR	N	0.50	0.12
F EUR	N	0.25	0.12
I EUR	N	0.25	0.08
D USD	N	0.50	0.12
F USD	N	0.25	0.12
I USD	N	0.25	0.08
Theme Equity sub-funds			
Robeco New World Financial Equities			
D EUR	N	1.50	0.12
E EUR	N	1.50	0.12
F EUR	N	0.75	0.12
I EUR	N	0.80	0.08
D USD	N	1.50	0.12
F USD	N	0.75	0.12

Management and service fee

	Subject to performance fee	Management fee in %	Maximum Service fee in %
I USD	N	0.80	0.08
M USD	N	2.00	0.12
Robeco Property Equities			
B EUR	N	1.50	0.12
C EUR	N	0.75	0.12
D EUR	N	1.50	0.12
F EUR	N	0.75	0.12
I EUR	N	0.80	0.08
Z EUR	N	0.00	0.00
IH EUR	N	0.80	0.08
D USD	N	1.50	0.12
I USD	N	0.80	0.08
IM USD	N	1.00	0.08
M USD	N	2.00	0.12
Robeco Global Consumer Trends Equities			
D EUR	N	1.50	0.12
E EUR	N	1.50	0.12
F EUR	N	0.75	0.12
I EUR	N	0.80	0.08
M EUR	N	2.00	0.12
M2 EUR	N	2.50	0.12
Z EUR	N	0.00	0.00
F GBP	N	0.75	0.12
B USD	N	1.50	0.12
D USD	N	1.50	0.12
F USD	N	0.75	0.12
I USD	N	0.80	0.08
IM USD	N	1.00	0.08
M USD	N	2.00	0.12
DH USD	N	1.50	0.12
IH USD	N	0.80	0.08
RobecoSAM Sustainable Agribusiness Equities			
D EUR	N	1.50	0.12
E EUR	N	1.50	0.12
F EUR	N	0.75	0.12
G EUR	N	0.75	0.12
I EUR	N	0.80	0.08
Z EUR	N	0.00	0.00
D USD	N	1.50	0.12
Robeco Global Growth Trends Equities			
D EUR	N	1.00	0.12
F EUR	N	0.50	0.12
Robeco Global Industrial Innovation Equities			
D EUR	N	1.50	0.12
F EUR	N	0.75	0.12
I EUR	N	0.80	0.08
D USD	N	1.50	0.12
F USD	N	0.75	0.12
I USD	N	0.80	0.08
M USD	N	2.00	0.12
Robeco Global FinTech Equities			
D EUR	N	1.50	0.12

Management and service fee

	Subject to performance fee	Management fee in %	Maximum Service fee in %
F EUR	N	0.75	0.12
I EUR	N	0.80	0.08
Z EUR	N	0.00	0.00
D USD	N	1.50	0.12
F USD	N	0.75	0.12
I USD	N	0.80	0.08
Global Bond sub-funds			
Robeco High Yield Bonds			
D EUR	N	1.00	0.12
I EUR	N	0.50	0.08
IBxH EUR	N	0.50	0.08
BH EUR	N	1.00	0.12
CH EUR	N	0.50	0.12
DH EUR	N	1.00	0.12
EH EUR	N	1.00	0.12
FH EUR	N	0.50	0.12
GH EUR	N	0.50	0.12
IEH EUR	N	0.50	0.08
IH EUR	N	0.50	0.08
ZH EUR	N	0.00	0.00
BxH AUD	N	1.00	0.12
DH AUD	N	1.00	0.12
ZH CAD	N	0.00	0.00
DH CHF	N	1.00	0.12
FH CHF	N	0.50	0.12
IH CHF	N	0.50	0.08
FH GBP	N	0.50	0.12
IH GBP	N	0.50	0.08
BxH HKD	N	1.00	0.12
BxH RMB	N	1.00	0.12
I USD	N	0.50	0.08
BxH USD	N	1.00	0.12
CH USD	N	0.50	0.12
D3H USD	N	1.50	0.12
DH USD	N	1.00	0.12
FH USD	N	0.50	0.12
IBxH USD	N	0.50	0.08
IEH USD	N	0.50	0.08
IExH USD	N	0.50	0.08
IH USD	N	0.50	0.08
M2H USD	N	2.00	0.12
M3H USD	N	2.00	0.12
MH USD	N	1.30	0.12
ZH USD	N	0.00	0.00
ODH EUR	N	1.00	0.12
OEH EUR	N	1.00	0.12
OFH EUR	N	0.50	0.12
OIH EUR	N	0.50	0.08
OBxH AUD	N	1.00	0.12
OIH CHF	N	0.50	0.08
OCH GBP	N	0.50	0.12
OBxH RMB	N	1.00	0.12

Management and service fee

	Subject to performance fee	Management fee in %	Maximum Service fee in %
OBxH USD	N	1.00	0.12
OD3H USD	N	1.50	0.12
ODH USD	N	1.00	0.12
OIEH USD	N	0.50	0.08
OIH USD	N	0.50	0.08
OMH USD	N	1.30	0.12
Robeco Emerging Credits			
FH EUR	N	0.60	0.12
IH EUR	N	0.60	0.08
Z USD	N	0.00	0.00
DH USD	N	1.20	0.12
IH USD	N	0.60	0.08
Robeco Emerging Debt			
D EUR	N	1.20	0.12
F EUR	N	0.60	0.12
D USD	N	1.20	0.12
I USD	N	0.65	0.08
Z USD	N	0.00	0.00
Robeco Global Credits			
CH EUR	N	0.40	0.12
DH EUR	N	0.80	0.12
EH EUR	N	0.80	0.12
FH EUR	N	0.40	0.12
IBH EUR	N	0.40	0.08
IH EUR	N	0.40	0.08
M2H EUR	N	1.75	0.12
M3H EUR	N	1.75	0.12
IEH AUD	N	0.40	0.08
FH GBP	N	0.40	0.12
IBH GBP	N	0.40	0.08
IH GBP	N	0.40	0.08
I USD	N	0.40	0.08
D3H USD	N	1.50	0.12
DH USD	N	0.80	0.12
FH USD	N	0.40	0.12
IBH USD	N	0.40	0.08
IH USD	N	0.40	0.08
OFH EUR	N	0.40	0.12
OIH EUR	N	0.40	0.08
Robeco QI Dynamic High Yield			
CH EUR	N	0.40	0.12
EH EUR	N	0.80	0.12
IH EUR	N	0.40	0.08
ZH EUR	N	0.00	0.00
D3H USD	N	1.50	0.12
IH USD	N	0.40	0.08
ZH USD	N	0.00	0.00
Robeco QI Global Multi-Factor Credits			
CH EUR	N	0.30	0.12
FH EUR	N	0.30	0.12
IH EUR	N	0.30	0.08
DH CHF	N	0.60	0.12

Management and service fee			
	Subject to performance fee	Management fee in %	Maximum Service fee in %
IH CHF	N	0.30	0.08
IH GBP	N	0.30	0.08
IH JPY	N	0.30	0.08
IH USD	N	0.30	0.08
Robeco Global Absolute Return Bond Fund			
D EUR	N	1.00	0.12
F EUR	N	0.50	0.12
I EUR	N	0.50	0.08
Robeco Global Credits – Short Maturity			
IH EUR	N	0.30	0.08
IBH GBP	N	0.30	0.08
IH GBP	N	0.30	0.08
Robeco Corporate Hybrid bonds			
CH EUR	N	0.40	0.12
IH EUR	N	0.40	0.08
ZH EUR	N	0.00	0.00
ZH USD	N	0.00	0.00
Regional Bond sub-funds			
Robeco Euro Government Bonds			
CH EUR	N	0.25	0.12
DH EUR	N	0.42	0.12
EH EUR	N	0.42	0.12
FH EUR	N	0.25	0.12
GH EUR	N	0.25	0.12
IH EUR	N	0.30	0.08
ZH EUR	N	0.00	0.00
IH USD	N	0.30	0.08
2CH EUR	N	0.25	0.12
2EH EUR	N	0.42	0.12
2FH EUR	N	0.25	0.12
2IH EUR	N	0.30	0.08
IHHI EUR	N	0.35	0.08
Robeco Euro Credit Bonds			
CH EUR	N	0.35	0.12
DH EUR	N	0.70	0.12
FH EUR	N	0.35	0.12
IH EUR	N	0.35	0.08
M2H EUR	N	1.50	0.12
M3H EUR	N	1.50	0.12
ZH EUR	N	0.00	0.00
DH CHF	N	0.70	0.12
Robeco All Strategy Euro Bonds			
BH EUR	N	0.70	0.12
CH EUR	N	0.35	0.12
DH EUR	N	0.70	0.12
FH EUR	N	0.35	0.12
IH EUR	N	0.35	0.08
ZH EUR	N	0.00	0.00
DHHI EUR	N	0.75	0.12
FHHI EUR	N	0.40	0.12
IHHI EUR	N	0.40	0.08
Robeco European High Yield Bonds			

Management and service fee			
	Subject to performance fee	Management fee in %	Maximum Service fee in %
DH EUR	N	1.00	0.12
EH EUR	N	1.00	0.12
FH EUR	N	0.50	0.12
GH EUR	N	0.50	0.12
IH EUR	N	0.50	0.08
ZH EUR	N	0.00	0.00
DH CHF	N	1.00	0.12
FH CHF	N	0.50	0.12
DH USD	N	1.00	0.12
OIH EUR	N	0.50	0.08
Robeco Euro Sustainable Credits			
BH EUR	N	0.70	0.12
CH EUR	N	0.35	0.12
DH EUR	N	0.70	0.12
FH EUR	N	0.35	0.12
IH EUR	N	0.35	0.08
IEH CHF	N	0.35	0.08
IH CHF	N	0.35	0.08
OEH EUR	N	0.70	0.12
OIH EUR	N	0.35	0.08
Robeco Financial Institutions Bonds			
BH EUR	N	0.70	0.12
CH EUR	N	0.35	0.12
DH EUR	N	0.70	0.12
FH EUR	N	0.35	0.12
IH EUR	N	0.35	0.08
M2H EUR	N	1.75	0.12
M3H EUR	N	1.75	0.12
ZH EUR	N	0.00	0.00
IEH CHF	N	0.35	0.08
IH CHF	N	0.35	0.08
IH GBP	N	0.35	0.08
IH JPY	N	0.35	0.08
BH SGD	N	0.70	0.12
BH USD	N	0.70	0.12
D2H USD	N	1.50	0.12
D3H USD	N	1.50	0.12
DH USD	N	0.70	0.12
FH USD	N	0.35	0.12
IBH USD	N	0.35	0.08
IBxH USD	N	0.35	0.08
IEH USD	N	0.35	0.08
IH USD	N	0.35	0.08
M2H USD	N	1.75	0.12
M3H USD	N	1.75	0.12
MH USD	N	1.00	0.12
ODH EUR	N	0.70	0.12
OFH EUR	N	0.35	0.12
OIH EUR	N	0.35	0.08
Robeco Investment Grade Corporate Bonds			
BH EUR	N	0.70	0.12
CH EUR	N	0.35	0.12

Management and service fee			
	Subject to performance fee	Management fee in %	Maximum Service fee in %
DH EUR	N	0.70	0.12
FH EUR	N	0.35	0.12
IEH EUR	N	0.30	0.08
IH EUR	N	0.30	0.08
ZH EUR	N	0.00	0.00
OIH EUR	N	0.30	0.08
IHHI EUR	N	0.35	0.08
Asset Allocation sub-funds			
Robeco QI GTAA Plus			

Management and service fee			
	Subject to performance fee	Management fee in %	Maximum Service fee in %
D EUR	Y	1.50	0.12
F EUR	Y	0.75	0.12
I EUR	Y	0.80	0.08
DHL USD	N	2.00	0.12
IH USD	Y	0.80	0.08
Robeco QI Global Diversified Carry			
F EUR	N	0.50	0.12
I EUR	N	0.55	0.08
Z EUR	N	0.00	0.00

¹ If the net asset value exceeds EUR 1 billion the service fee will be reduced by 0.02% for the portion above EUR 1 billion. If the net asset value exceeds EUR 5 billion, the service fee will be reduced by a further 0.02% for the portion above EUR 5 billion.

19 Depositary fee

The Depositary bank is remunerated in accordance with the agreement between RBC Investor Services Bank S.A., acting as the depositary and the Company.

20 Other fees and expenses

The Company and its different sub-funds or classes of shares pay directly banking fees relating to the assets of the Company or expenses incurred thereof, such as proxy voting. The costs of establishing the Company have been paid entirely. If additional sub-funds are created in the future, these sub-funds will bear, in principle, their own formation expenses.

21 Distributed dividends

During the reporting period the following distributions took place:

Distributions					Distributions				
	Currency	Amount	Ex-dividend	Payment		Currency	Amount	Ex-dividend	Payment
		per share	date	date			per share	date	date
Robeco BP Global Premium Equities					B USD	USD	1.20	22/09/2017	29/09/2017
B EUR	EUR	1.26	17/03/2017	23/03/2017	C USD	USD	1.21	22/09/2017	29/09/2017
C EUR	EUR	1.14	17/03/2017	23/03/2017	B EUR	EUR	1.38	15/12/2017	21/12/2017
E USD	USD	1.01	21/04/2017	28/04/2017	C EUR	EUR	1.31	15/12/2017	21/12/2017
B EUR	EUR	1.23	16/06/2017	22/06/2017	B USD	USD	1.18	15/12/2017	21/12/2017
C EUR	EUR	1.11	16/06/2017	22/06/2017	C USD	USD	1.19	15/12/2017	21/12/2017
ZB AUD	AUD	10.01	16/06/2017	22/06/2017	Robeco QI Global Developed Conservative Equities				
B EUR	EUR	1.17	22/09/2017	29/09/2017	B EUR	EUR	1.20	17/03/2017	23/03/2017
C EUR	EUR	1.06	22/09/2017	29/09/2017	B EUR	EUR	1.17	16/06/2017	22/06/2017
B EUR	EUR	1.24	15/12/2017	21/12/2017	B EUR	EUR	1.11	22/09/2017	29/09/2017
C EUR	EUR	1.13	15/12/2017	21/12/2017	B EUR	EUR	1.15	15/12/2017	21/12/2017
Robeco QI Global Conservative Equities					B CAD	CAD	1.09	15/12/2017	21/12/2017
B EUR	EUR	1.63	17/03/2017	23/03/2017	RobecoSAM Sustainable European Equities				
C EUR	EUR	1.43	17/03/2017	23/03/2017	E EUR	EUR	3.46	21/04/2017	28/04/2017
B EUR	EUR	1.60	16/06/2017	22/06/2017	Robeco QI European Conservative Equities				
C EUR	EUR	1.41	16/06/2017	22/06/2017	B EUR	EUR	1.06	17/03/2017	23/03/2017
B EUR	EUR	1.53	22/09/2017	29/09/2017	C EUR	EUR	1.36	17/03/2017	23/03/2017
C EUR	EUR	1.35	22/09/2017	29/09/2017	C GBP	GBP	1.15	17/03/2017	23/03/2017
B EUR	EUR	1.55	15/12/2017	21/12/2017	B USD	USD	0.84	17/03/2017	23/03/2017
C EUR	EUR	1.37	15/12/2017	21/12/2017	B EUR	EUR	1.13	16/06/2017	22/06/2017
Robeco Emerging Stars Equities					C EUR	EUR	1.45	16/06/2017	22/06/2017
E EUR	EUR	1.27	21/04/2017	28/04/2017	C GBP	GBP	1.26	16/06/2017	22/06/2017
KE USD	USD	1.01	21/04/2017	28/04/2017	B USD	USD	0.95	16/06/2017	22/06/2017
Robeco QI Emerging Markets Active Equities					B EUR	EUR	1.07	22/09/2017	29/09/2017
E EUR	EUR	0.36	21/04/2017	28/04/2017	C EUR	EUR	1.38	22/09/2017	29/09/2017
Robeco QI Emerging Conservative Equities					C GBP	GBP	1.27	22/09/2017	29/09/2017
B EUR	EUR	1.42	17/03/2017	23/03/2017	B USD	USD	0.95	22/09/2017	29/09/2017
C EUR	EUR	1.34	17/03/2017	23/03/2017	B EUR	EUR	1.09	15/12/2017	21/12/2017
B USD	USD	1.08	17/03/2017	23/03/2017	C EUR	EUR	1.40	15/12/2017	21/12/2017
C USD	USD	1.09	17/03/2017	23/03/2017	C GBP	GBP	1.23	15/12/2017	21/12/2017
IE EUR	EUR	1.82	21/04/2017	28/04/2017	B USD	USD	0.97	15/12/2017	21/12/2017
G GBP	GBP	1.83	21/04/2017	28/04/2017	Robeco QI US Conservative Equities				
G USD	USD	0.83	21/04/2017	28/04/2017	G USD	USD	3.27	21/04/2017	28/04/2017
B EUR	EUR	1.40	16/06/2017	22/06/2017	Robeco BP US Premium Equities				
C EUR	EUR	1.32	16/06/2017	22/06/2017	IEH EUR	EUR	2.07	21/04/2017	28/04/2017
ZB AUD	AUD	3.58	16/06/2017	22/06/2017	EH GBP	GBP	3.92	21/04/2017	28/04/2017
B USD	USD	1.13	16/06/2017	22/06/2017	GH GBP	GBP	2.96	21/04/2017	28/04/2017
C USD	USD	1.14	16/06/2017	22/06/2017	IE GBP	GBP	5.65	21/04/2017	28/04/2017
B EUR	EUR	1.41	22/09/2017	29/09/2017	E USD	USD	0.68	21/04/2017	28/04/2017
C EUR	EUR	1.33	22/09/2017	29/09/2017	Robeco Chinese Equities				

Distributions				
	Currency	Amount per share	Ex-dividend date	Payment date
E EUR	EUR	2.29	21/04/2017	28/04/2017
Robeco Asian Stars Equities				
E EUR	EUR	0.42	21/04/2017	28/04/2017
Robeco BP US Large Cap Equities				
E EUR	EUR	1.32	21/04/2017	28/04/2017
IE GBP	GBP	4.47	21/04/2017	28/04/2017
E USD	USD	1.69	21/04/2017	28/04/2017
IE USD	USD	2.38	21/04/2017	28/04/2017
Robeco BP US Select Opportunities Equities				
E USD	USD	2.29	21/04/2017	28/04/2017
G USD	USD	2.05	21/04/2017	28/04/2017
IE USD	USD	1.39	21/04/2017	28/04/2017
Robeco BP European Premium Equities				
C EUR	EUR	0.75	17/03/2017	23/03/2017
B EUR	EUR	0.80	16/06/2017	22/06/2017
C EUR	EUR	0.78	16/06/2017	22/06/2017
B EUR	EUR	0.75	22/09/2017	29/09/2017
C EUR	EUR	0.74	22/09/2017	29/09/2017
B EUR	EUR	0.77	15/12/2017	21/12/2017
C EUR	EUR	0.75	15/12/2017	21/12/2017
Robeco QI Continental European Conservative Equities				
G GBP	GBP	1.34	21/04/2017	28/04/2017
Robeco Property Equities				
B EUR	EUR	0.18	17/03/2017	23/03/2017
C EUR	EUR	1.35	17/03/2017	23/03/2017
B EUR	EUR	0.17	16/06/2017	22/06/2017
C EUR	EUR	1.30	16/06/2017	22/06/2017
B EUR	EUR	0.17	22/09/2017	29/09/2017
C EUR	EUR	1.25	22/09/2017	29/09/2017
B EUR	EUR	0.17	15/12/2017	21/12/2017
C EUR	EUR	1.27	15/12/2017	21/12/2017
Robeco Global Consumer Trends Equities				
B USD	USD	0.55	17/03/2017	23/03/2017
E EUR	EUR	1.36	21/04/2017	28/04/2017
B USD	USD	0.63	16/06/2017	22/06/2017
B USD	USD	0.66	22/09/2017	29/09/2017
B USD	USD	0.69	15/12/2017	21/12/2017
RobecoSAM Sustainable Agribusiness Equities				
E EUR	EUR	0.74	21/04/2017	28/04/2017
Robeco High Yield Bonds				
BxH AUD	AUD	0.62	13/01/2017	20/01/2017
BxH RMB	RMB	0.62	13/01/2017	20/01/2017
BxH USD	USD	0.50	13/01/2017	20/01/2017
IExH USD	USD	0.33	13/01/2017	20/01/2017
OBxH AUD	AUD	0.49	13/01/2017	20/01/2017
OBxH RMB	RMB	0.52	13/01/2017	20/01/2017
OBxH USD	USD	0.40	13/01/2017	20/01/2017
BxH AUD	AUD	0.62	17/02/2017	24/02/2017
BxH RMB	RMB	0.63	17/02/2017	24/02/2017
BxH USD	USD	0.51	17/02/2017	24/02/2017
IExH USD	USD	0.33	17/02/2017	24/02/2017

Distributions				
	Currency	Amount per share	Ex-dividend date	Payment date
OBxH AUD	AUD	0.50	17/02/2017	24/02/2017
OBxH RMB	RMB	0.52	17/02/2017	24/02/2017
OBxH USD	USD	0.41	17/02/2017	24/02/2017
BH EUR	EUR	0.38	17/03/2017	23/03/2017
CH EUR	EUR	1.50	17/03/2017	23/03/2017
BxH AUD	AUD	0.63	17/03/2017	23/03/2017
BxH RMB	RMB	0.64	17/03/2017	23/03/2017
BxH USD	USD	0.51	17/03/2017	23/03/2017
D3H USD	USD	1.55	17/03/2017	23/03/2017
IExH USD	USD	0.33	17/03/2017	23/03/2017
OBxH AUD	AUD	0.50	17/03/2017	23/03/2017
OCH GBP	GBP	1.20	17/03/2017	23/03/2017
OBxH RMB	RMB	0.53	17/03/2017	23/03/2017
OBxH USD	USD	0.41	17/03/2017	23/03/2017
OD3H USD	USD	1.35	17/03/2017	23/03/2017
OIEH USD	USD	1.26	17/03/2017	23/03/2017
EH EUR	EUR	6.86	21/04/2017	28/04/2017
GH EUR	EUR	6.76	21/04/2017	28/04/2017
IEH EUR	EUR	6.99	21/04/2017	28/04/2017
BxH AUD	AUD	0.62	21/04/2017	28/04/2017
BxH RMB	RMB	0.64	21/04/2017	28/04/2017
BxH USD	USD	0.51	21/04/2017	28/04/2017
IEH USD	USD	7.05	21/04/2017	28/04/2017
IExH USD	USD	0.33	21/04/2017	28/04/2017
OEH EUR	EUR	4.98	21/04/2017	28/04/2017
OBxH AUD	AUD	0.50	21/04/2017	28/04/2017
OBxH RMB	RMB	0.53	21/04/2017	28/04/2017
OBxH USD	USD	0.41	21/04/2017	28/04/2017
BxH AUD	AUD	0.63	19/05/2017	26/05/2017
BxH RMB	RMB	0.64	19/05/2017	26/05/2017
BxH USD	USD	0.51	19/05/2017	26/05/2017
IExH USD	USD	0.33	19/05/2017	26/05/2017
OBxH AUD	AUD	0.50	19/05/2017	26/05/2017
OBxH RMB	RMB	0.53	19/05/2017	26/05/2017
OBxH USD	USD	0.41	19/05/2017	26/05/2017
BH EUR	EUR	0.38	16/06/2017	22/06/2017
CH EUR	EUR	1.50	16/06/2017	22/06/2017
BxH AUD	AUD	0.63	16/06/2017	22/06/2017
BxH RMB	RMB	0.64	16/06/2017	22/06/2017
BxH USD	USD	0.51	16/06/2017	22/06/2017
D3H USD	USD	1.56	16/06/2017	22/06/2017
IExH USD	USD	0.33	16/06/2017	22/06/2017
OBxH AUD	AUD	0.50	16/06/2017	22/06/2017
OCH GBP	GBP	1.20	16/06/2017	22/06/2017
OBxH RMB	RMB	0.53	16/06/2017	22/06/2017
OBxH USD	USD	0.41	16/06/2017	22/06/2017
OD3H USD	USD	1.35	16/06/2017	22/06/2017
OIEH USD	USD	1.26	16/06/2017	22/06/2017
BxH AUD	AUD	0.63	21/07/2017	28/07/2017
BxH RMB	RMB	0.64	21/07/2017	28/07/2017
BxH USD	USD	0.51	21/07/2017	28/07/2017
IExH USD	USD	0.33	21/07/2017	28/07/2017

Distributions				
	Currency	Amount	Ex-dividend	Payment date
		per share	date	
OBxH AUD	AUD	0.50	21/07/2017	28/07/2017
OBxH RMB	RMB	0.53	21/07/2017	28/07/2017
OBxH USD	USD	0.41	21/07/2017	28/07/2017
BxH AUD	AUD	0.63	18/08/2017	25/08/2017
BxH RMB	RMB	0.65	18/08/2017	25/08/2017
BxH USD	USD	0.51	18/08/2017	25/08/2017
lExH USD	USD	0.33	18/08/2017	25/08/2017
OBxH AUD	AUD	0.50	18/08/2017	25/08/2017
OBxH RMB	RMB	0.54	18/08/2017	25/08/2017
OBxH USD	USD	0.41	18/08/2017	25/08/2017
BH EUR	EUR	0.37	22/09/2017	29/09/2017
CH EUR	EUR	1.49	22/09/2017	29/09/2017
BxH AUD	AUD	0.62	22/09/2017	29/09/2017
BxH RMB	RMB	0.65	22/09/2017	29/09/2017
BxH USD	USD	0.51	22/09/2017	29/09/2017
D3H USD	USD	1.55	22/09/2017	29/09/2017
lExH USD	USD	0.33	22/09/2017	29/09/2017
OBxH AUD	AUD	0.50	22/09/2017	29/09/2017
OCH GBP	GBP	1.20	22/09/2017	29/09/2017
OBxH RMB	RMB	0.53	22/09/2017	29/09/2017
OBxH USD	USD	0.41	22/09/2017	29/09/2017
OD3H USD	USD	1.34	22/09/2017	29/09/2017
OIEH USD	USD	1.26	22/09/2017	29/09/2017
BxH AUD	AUD	0.63	20/10/2017	27/10/2017
BxH RMB	RMB	0.65	20/10/2017	27/10/2017
BxH USD	USD	0.51	20/10/2017	27/10/2017
lExH USD	USD	0.33	20/10/2017	27/10/2017
OBxH AUD	AUD	0.50	20/10/2017	27/10/2017
OBxH RMB	RMB	0.54	20/10/2017	27/10/2017
OBxH USD	USD	0.41	20/10/2017	27/10/2017
BxH AUD	AUD	0.63	17/11/2017	23/11/2017
BxH RMB	RMB	0.65	17/11/2017	23/11/2017
BxH USD	USD	0.51	17/11/2017	23/11/2017
lExH USD	USD	0.33	17/11/2017	23/11/2017
OBxH AUD	AUD	0.50	17/11/2017	23/11/2017
OBxH RMB	RMB	0.54	17/11/2017	23/11/2017
OBxH USD	USD	0.41	17/11/2017	23/11/2017
BH EUR	EUR	0.37	15/12/2017	21/12/2017
CH EUR	EUR	0.33	15/12/2017	21/12/2017
BxH AUD	AUD	0.62	15/12/2017	21/12/2017
BxH RMB	RMB	0.65	15/12/2017	21/12/2017
BxH USD	USD	0.51	15/12/2017	21/12/2017
D3H USD	USD	1.55	15/12/2017	21/12/2017
lBxH USD	USD	0.55	15/12/2017	21/12/2017
lExH USD	USD	0.33	15/12/2017	21/12/2017
M3H USD	USD	1.54	15/12/2017	21/12/2017
OBxH AUD	AUD	0.50	15/12/2017	21/12/2017
OCH GBP	GBP	1.21	15/12/2017	21/12/2017
OBxH RMB	RMB	0.54	15/12/2017	21/12/2017
OBxH USD	USD	0.41	15/12/2017	21/12/2017
OD3H USD	USD	1.35	15/12/2017	21/12/2017
OIEH USD	USD	1.27	15/12/2017	21/12/2017

Distributions				
	Currency	Amount	Ex-dividend	Payment date
		per share	date	
CH EUR	EUR	1.16	22/12/2017	28/12/2017
Robeco Global Credits				
CH EUR	EUR	0.75	17/03/2017	23/03/2017
lBH EUR	EUR	0.76	17/03/2017	23/03/2017
lBH GBP	GBP	0.76	17/03/2017	23/03/2017
lBH USD	USD	0.76	17/03/2017	23/03/2017
EH EUR	EUR	3.22	21/04/2017	28/04/2017
CH EUR	EUR	0.76	16/06/2017	22/06/2017
lBH EUR	EUR	0.77	16/06/2017	22/06/2017
lBH GBP	GBP	0.77	16/06/2017	22/06/2017
lBH USD	USD	0.77	16/06/2017	22/06/2017
CH EUR	EUR	0.76	22/09/2017	29/09/2017
lBH EUR	EUR	0.77	22/09/2017	29/09/2017
lBH GBP	GBP	0.77	22/09/2017	29/09/2017
lBH USD	USD	0.78	22/09/2017	29/09/2017
CH EUR	EUR	0.76	15/12/2017	21/12/2017
lBH EUR	EUR	0.76	15/12/2017	21/12/2017
lBH GBP	GBP	0.77	15/12/2017	21/12/2017
lBH USD	USD	0.78	15/12/2017	21/12/2017
Robeco Ql Emerging Markets Dynamic Duration				
B EUR	EUR	1.11	17/03/2017	23/03/2017
C EUR	EUR	1.35	17/03/2017	23/03/2017
B EUR	EUR	1.08	16/06/2017	22/06/2017
C EUR	EUR	1.32	16/06/2017	22/06/2017
B EUR	EUR	1.04	22/09/2017	29/09/2017
C EUR	EUR	1.27	22/09/2017	29/09/2017
Robeco Ql Dynamic High Yield				
D3H USD	USD	1.59	17/03/2017	23/03/2017
EH EUR	EUR	6.29	21/04/2017	28/04/2017
CH EUR	EUR	1.62	15/12/2017	21/12/2017
D3H USD	USD	1.70	15/12/2017	21/12/2017
Robeco Ql Global Multi-Factor Credits				
CH EUR	EUR	0.98	17/03/2017	23/03/2017
CH EUR	EUR	0.99	16/06/2017	22/06/2017
CH EUR	EUR	0.99	22/09/2017	29/09/2017
CH EUR	EUR	0.98	15/12/2017	21/12/2017
Robeco Euro Government Bonds				
CH EUR	EUR	0.84	17/03/2017	23/03/2017
2CH EUR	EUR	0.72	17/03/2017	23/03/2017
EH EUR	EUR	3.71	21/04/2017	28/04/2017
2EH EUR	EUR	3.19	21/04/2017	28/04/2017
CH EUR	EUR	0.83	16/06/2017	22/06/2017
2CH EUR	EUR	0.72	16/06/2017	22/06/2017
CH EUR	EUR	0.83	22/09/2017	29/09/2017
2CH EUR	EUR	0.72	22/09/2017	29/09/2017
CH EUR	EUR	0.83	15/12/2017	21/12/2017
2CH EUR	EUR	0.72	15/12/2017	21/12/2017
Robeco Euro Credit Bonds				
CH EUR	EUR	0.73	17/03/2017	23/03/2017
CH EUR	EUR	0.73	16/06/2017	22/06/2017
CH EUR	EUR	0.73	22/09/2017	29/09/2017

Distributions					Distributions				
	Currency	Amount	Ex-dividend	Payment		Currency	Amount	Ex-dividend	Payment
		per share	date	date			per share	date	date
CH EUR	EUR	0.73	15/12/2017	21/12/2017	IEH USD	USD	4.53	21/04/2017	28/04/2017
Robeco All Strategy Euro Bonds					BH EUR	EUR	1.39	16/06/2017	22/06/2017
BH EUR	EUR	0.73	17/03/2017	23/03/2017	CH EUR	EUR	1.31	16/06/2017	22/06/2017
CH EUR	EUR	0.76	17/03/2017	23/03/2017	BH USD	USD	1.24	16/06/2017	22/06/2017
BH EUR	EUR	0.73	16/06/2017	22/06/2017	IBH USD	USD	1.33	16/06/2017	22/06/2017
CH EUR	EUR	0.76	16/06/2017	22/06/2017	BH EUR	EUR	1.39	22/09/2017	29/09/2017
BH EUR	EUR	0.72	22/09/2017	29/09/2017	CH EUR	EUR	1.32	22/09/2017	29/09/2017
CH EUR	EUR	0.76	22/09/2017	29/09/2017	BH USD	USD	1.25	22/09/2017	29/09/2017
BH EUR	EUR	0.72	15/12/2017	21/12/2017	D3H USD	USD	1.42	22/09/2017	29/09/2017
CH EUR	EUR	0.75	15/12/2017	21/12/2017	IBH USD	USD	1.35	22/09/2017	29/09/2017
Robeco European High Yield Bonds					BH EUR	EUR	1.40	15/12/2017	21/12/2017
EH EUR	EUR	1.75	21/04/2017	28/04/2017	CH EUR	EUR	1.33	15/12/2017	21/12/2017
Robeco Euro Sustainable Credits					BH USD	USD	1.27	15/12/2017	21/12/2017
BH EUR	EUR	0.73	17/03/2017	23/03/2017	D3H USD	USD	1.44	15/12/2017	21/12/2017
CH EUR	EUR	0.74	17/03/2017	23/03/2017	IBH USD	USD	1.37	15/12/2017	21/12/2017
IEH CHF	CHF	2.54	21/04/2017	28/04/2017	M3H USD	USD	1.31	15/12/2017	21/12/2017
OEH EUR	EUR	2.53	21/04/2017	28/04/2017	Robeco Investment Grade Corporate Bonds				
BH EUR	EUR	0.73	16/06/2017	22/06/2017	BH EUR	EUR	0.77	17/03/2017	23/03/2017
CH EUR	EUR	0.73	16/06/2017	22/06/2017	CH EUR	EUR	0.71	17/03/2017	23/03/2017
BH EUR	EUR	0.73	22/09/2017	29/09/2017	IEH EUR	EUR	2.57	21/04/2017	28/04/2017
CH EUR	EUR	0.74	22/09/2017	29/09/2017	BH EUR	EUR	0.76	16/06/2017	22/06/2017
BH EUR	EUR	0.73	15/12/2017	21/12/2017	CH EUR	EUR	0.71	16/06/2017	22/06/2017
CH EUR	EUR	0.74	15/12/2017	21/12/2017	BH EUR	EUR	0.76	22/09/2017	29/09/2017
Robeco Financial Institutions Bonds					CH EUR	EUR	0.70	22/09/2017	29/09/2017
BH EUR	EUR	1.35	17/03/2017	23/03/2017	BH EUR	EUR	0.76	15/12/2017	21/12/2017
CH EUR	EUR	1.28	17/03/2017	23/03/2017	CH EUR	EUR	0.70	15/12/2017	21/12/2017
BH USD	USD	1.21	17/03/2017	23/03/2017					

22 Transaction costs

The Company and its classes of shares pay directly commissions, brokerage fees and taxes resulting from financial transactions. These costs are recorded in the statement of operations and changes in net assets under the heading 'Transactions costs'.

23 Ongoing charges

The ongoing charges express the operational costs (e.g. management fee, service fee, performance fee, taxe d'abonnement, depositary fee and bank charges) charged to the sub-funds as a percentage of the average assets entrusted, calculated on a daily basis, during the reporting period. The ongoing charges as shown in the table below do not include transaction costs. The other costs concern mainly bank charges, taxe d'abonnement, other expenses, and if applicable, liquidation expenses. The ongoing charges are annualized for periods less than one year in case of newly launched shares-classes. Comparative figures are only disclosed for the sub-funds and share classes outstanding at the beginning of the reporting period.

Ongoing Charges

In %	01/01/2017-31/12/2017					01/01/2016-31/12/2016				
	Management fee	Service fee	Performance fee	Other costs	Total	Management fee	Service fee	Performance fee	Other costs	Total
Global Equity sub-funds										
Robeco BP Global Premium Equities										
B EUR shares	1.25	0.12	0.00	0.07	1.44	1.25	0.12	0.00	0.06	1.43
C EUR shares	0.63	0.12	0.00	0.07	0.82	0.63	0.12	0.00	0.06	0.81
D EUR shares	1.25	0.12	0.00	0.07	1.44	1.25	0.12	0.00	0.06	1.43
F EUR shares	0.63	0.12	0.00	0.07	0.82	0.63	0.12	0.00	0.06	0.81
I EUR shares	0.68	0.08	0.00	0.03	0.79	0.68	0.08	0.00	0.02	0.78
IB EUR shares	0.68	0.08	0.00	0.03	0.79	0.68	0.08	0.00	0.02	0.78
M2 EUR shares	2.50	0.12	0.00	0.07	2.69					
DH EUR shares	1.25	0.12	0.00	0.07	1.44					
FH EUR shares	0.63	0.12	0.00	0.07	0.82					
IH EUR shares	0.68	0.08	0.00	0.03	0.79					
ZB AUD shares	0.00	0.00	0.00	0.03	0.03	0.00	0.00	0.00	0.02	0.02
F GBP shares	0.63	0.12	0.00	0.07	0.82	0.63	0.12	0.00	0.06	0.81
I GBP shares	0.68	0.08	0.00	0.03	0.79	0.68	0.08	0.00	0.02	0.78
IB GBP shares	0.68	0.08	0.00	0.03	0.79	0.68	0.08	0.00	0.02	0.78
D USD shares	1.25	0.12	0.00	0.07	1.44	1.25	0.12	0.00	0.06	1.43
D2 USD shares	1.50	0.12	0.00	0.07	1.69	1.50	0.12	0.00	0.06	1.68
E USD shares	1.25	0.12	0.00	0.07	1.44	1.25	0.12	0.00	0.06	1.43
F USD shares	0.63	0.12	0.00	0.07	0.82	0.63	0.12	0.00	0.06	0.81
I USD shares	0.68	0.08	0.00	0.03	0.79	0.68	0.08	0.00	0.02	0.78
M USD shares	2.25	0.12	0.00	0.07	2.44	2.25	0.12	0.00	0.06	2.43
DH USD shares	1.25	0.12	0.00	0.07	1.44	1.25	0.12	0.00	0.06	1.43
Robeco QI Global Conservative Equities										
B EUR shares	1.00	0.12	0.00	0.09	1.21	1.00	0.12	0.00	0.06	1.18
C EUR shares	0.50	0.12	0.00	0.09	0.71	0.50	0.12	0.00	0.06	0.68
D EUR shares	1.00	0.12	0.00	0.09	1.21	1.00	0.12	0.00	0.06	1.18
F EUR shares	0.50	0.12	0.00	0.09	0.71	0.50	0.12	0.00	0.06	0.68
I EUR shares	0.55	0.08	0.00	0.05	0.68	0.55	0.08	0.00	0.02	0.65
Z EUR shares	0.00	0.00	0.00	0.05	0.05	0.00	0.00	0.00	0.02	0.02
IH EUR shares	0.55	0.08	0.00	0.05	0.68	0.55	0.08	0.00	0.02	0.65
F GBP shares	0.50	0.12	0.00	0.09	0.71	0.50	0.12	0.00	0.06	0.68
D USD shares	1.00	0.12	0.00	0.09	1.21	1.00	0.12	0.00	0.06	1.18
D2 USD shares	1.50	0.12	0.00	0.09	1.71	1.50	0.12	0.00	0.06	1.68
I USD shares	0.55	0.08	0.00	0.05	0.68	0.55	0.08	0.00	0.02	0.65
Z USD shares	0.00	0.00	0.00	0.05	0.05	0.00	0.00	0.00	0.02	0.02
Robeco Global Stars Equities										
D EUR shares	1.25	0.12	0.00	0.07	1.44	1.25	0.12	0.00	0.06	1.43
F EUR shares	0.63	0.12	0.05	0.07	0.87	0.63	0.12	0.00	0.06	0.81
IL EUR shares	0.88	0.08	0.00	0.03	0.99	0.88	0.08	0.00	0.02	0.98
Z EUR shares	0.00	0.00	0.00	0.03	0.03	0.00	0.00	0.00	0.02	0.02
Robeco Emerging Stars Equities										
D EUR shares	1.50	0.12	-0.08	0.09	1.63	1.50	0.12	0.16	0.10	1.88
DL EUR shares	1.75	0.12	0.00	0.09	1.96	1.75	0.12	0.00	0.10	1.97
E EUR shares	1.50	0.12	-0.45	0.09	1.26	1.50	0.12	1.68	0.10	3.40
F EUR shares	0.80	0.12	0.00	0.09	1.01	0.80	0.12	0.06	0.10	1.08
FL EUR shares	1.00	0.12	0.00	0.09	1.21					
G EUR shares	0.80	0.12	0.00	0.09	1.01					
I EUR shares	0.80	0.08	0.00	0.05	0.93	0.80	0.08	0.35	0.06	1.29
Z EUR shares	0.00	0.00	0.00	0.05	0.05	0.00	0.00	0.00	0.06	0.06
F GBP shares	0.80	0.12	0.00	0.09	1.01	0.80	0.12	0.70	0.10	1.72

Ongoing Charges

In %	01/01/2017-31/12/2017					01/01/2016-31/12/2016				
	Management fee	Service fee	Performance fee	Other costs	Total	Management fee	Service fee	Performance fee	Other costs	Total
G GBP shares	0.80	0.12	0.02	0.09	1.03	0.80	0.12	1.06	0.10	2.08
IL GBP shares	1.00	0.08	0.00	0.05	1.13	1.00	0.08	0.00	0.06	1.14
D USD shares	1.50	0.12	-0.47	0.09	1.24	1.50	0.12	0.50	0.10	2.22
DL USD shares	1.75	0.12	0.00	0.09	1.96					
F USD shares	0.80	0.12	0.00	0.09	1.01	0.80	0.12	0.58	0.10	1.60
I USD shares	0.80	0.08	0.00	0.05	0.93	0.80	0.08	0.12	0.06	1.06
FL USD shares	0.98	0.12	0.00	0.09	1.19	0.98	0.12	0.00	0.10	1.20
IL USD shares	1.00	0.08	0.00	0.05	1.13	1.00	0.08	0.00	0.06	1.14
KE USD shares	1.00	0.08	0.00	0.09	1.17	1.00	0.08	0.00	0.10	1.18
ML USD shares	2.00	0.12	0.00	0.09	2.21	2.00	0.12	0.00	0.10	2.22
Robeco Emerging Markets Equities										
D EUR shares	1.50	0.12	0.00	0.09	1.71	1.50	0.12	0.00	0.11	1.73
F EUR shares	0.80	0.12	0.00	0.09	1.01	0.80	0.12	0.00	0.11	1.03
I EUR shares	0.80	0.08	0.00	0.05	0.93	0.80	0.08	0.00	0.07	0.95
M EUR shares	2.00	0.12	0.00	0.09	2.21	2.00	0.12	0.00	0.11	2.23
D USD shares	1.50	0.12	0.00	0.09	1.71	1.50	0.12	0.00	0.11	1.73
F USD shares	0.80	0.12	0.00	0.09	1.01	0.80	0.12	0.00	0.11	1.03
I USD shares	0.80	0.08	0.00	0.05	0.93	0.80	0.08	0.00	0.07	0.95
IM USD shares	1.00	0.08	0.00	0.05	1.13					
J USD shares	0.80	0.08	0.00	0.09	0.97	0.80	0.08	0.00	0.11	0.99
M USD shares	2.00	0.12	0.00	0.09	2.21	1.17	0.07	0.00	0.09	1.33
Robeco QI Emerging Markets Active Equities										
D EUR shares	1.25	0.12	0.00	0.15	1.52	1.25	0.12	0.00	0.11	1.48
E EUR shares	1.25	0.12	0.00	0.15	1.52	1.25	0.12	0.00	0.11	1.48
F EUR shares	0.63	0.12	0.00	0.15	0.90	0.63	0.12	0.00	0.11	0.86
I EUR shares	0.70	0.08	0.00	0.11	0.89	0.70	0.08	0.00	0.07	0.85
Z EUR shares	0.00	0.00	0.00	0.11	0.11	0.00	0.00	0.00	0.07	0.07
D USD shares	1.25	0.12	0.00	0.15	1.52	1.25	0.12	0.00	0.11	1.48
D2 USD shares	1.50	0.12	0.00	0.15	1.77	1.50	0.12	0.00	0.11	1.73
I USD shares	0.70	0.08	0.00	0.11	0.89	0.70	0.08	0.00	0.07	0.85
Robeco QI Global Momentum Equities										
D EUR shares	1.00	0.12	0.00	0.07	1.19	1.00	0.12	0.00	0.07	1.19
F EUR shares	0.50	0.12	0.00	0.07	0.69	0.50	0.12	0.00	0.07	0.69
I EUR shares	0.55	0.08	0.00	0.03	0.66	0.55	0.08	0.00	0.03	0.66
Z EUR shares	0.00	0.00	0.00	0.03	0.03	0.00	0.00	0.00	0.03	0.03
RobecoSAM QI Global Sustainable Equities										
D EUR shares	0.60	0.12	0.00	0.07	0.79	0.60	0.12	0.00	0.08	0.80
F EUR shares	0.40	0.12	0.00	0.07	0.59	0.40	0.12	0.00	0.08	0.60
I EUR shares	0.30	0.08	0.00	0.03	0.41	0.30	0.08	0.00	0.04	0.42
Z EUR shares	0.00	0.00	0.00	0.03	0.03	0.00	0.00	0.00	0.04	0.04
IH EUR shares	0.30	0.08	0.00	0.03	0.41	0.30	0.08	0.00	0.04	0.42
Robeco QI Emerging Markets Enhanced Index Equities										
D EUR shares	1.10	0.12	0.00	0.12	1.34					
F EUR shares	0.55	0.12	0.00	0.12	0.79					
Z EUR shares	0.00	0.00	0.00	0.08	0.08	0.00	0.00	0.00	0.11	0.11
I USD shares	0.60	0.08	0.00	0.08	0.76	0.60	0.08	0.00	0.11	0.79
Robeco QI Emerging Conservative Equities										
B EUR shares	1.25	0.12	0.00	0.14	1.51	1.25	0.12	0.00	0.10	1.47
C EUR shares	0.63	0.12	0.00	0.14	0.89	0.63	0.12	0.00	0.10	0.85
D EUR shares	1.25	0.12	0.00	0.14	1.51	1.25	0.12	0.00	0.10	1.47
F EUR shares	0.63	0.12	0.00	0.14	0.89	0.63	0.12	0.00	0.10	0.85

Ongoing Charges

In %	01/01/2017-31/12/2017					01/01/2016-31/12/2016				
	Management fee	Service fee	Performance fee	Other costs	Total	Management fee	Service fee	Performance fee	Other costs	Total
I EUR shares	0.68	0.08	0.00	0.10	0.86	0.68	0.08	0.00	0.06	0.82
IE EUR shares	0.68	0.08	0.00	0.10	0.86	0.68	0.08	0.00	0.06	0.82
Z EUR shares	0.00	0.00	0.00	0.10	0.10	0.00	0.00	0.00	0.06	0.06
ZB AUD shares	0.00	0.00	0.00	0.10	0.10	0.00	0.00	0.00	0.06	0.06
C GBP shares	0.63	0.12	0.00	0.14	0.89					
D GBP shares	1.25	0.12	0.00	0.14	1.51	1.25	0.12	0.00	0.10	1.47
F GBP shares	0.63	0.12	0.00	0.14	0.89	0.63	0.12	0.00	0.10	0.85
G GBP shares	0.63	0.12	0.00	0.14	0.89	0.63	0.12	0.00	0.10	0.85
I GBP shares	0.68	0.08	0.00	0.10	0.86	0.68	0.08	0.00	0.06	0.82
B USD shares	1.25	0.12	0.00	0.14	1.51	1.25	0.12	0.00	0.10	1.47
C USD shares	0.63	0.12	0.00	0.14	0.89	0.63	0.12	0.00	0.10	0.85
D USD shares	1.25	0.12	0.00	0.14	1.51	1.25	0.12	0.00	0.10	1.47
D2 USD shares	1.50	0.12	0.00	0.14	1.76	1.50	0.12	0.00	0.10	1.72
F USD shares	0.63	0.12	0.00	0.14	0.89	0.63	0.12	0.00	0.10	0.85
G USD shares	0.63	0.12	0.00	0.14	0.89	0.63	0.12	0.00	0.10	0.85
I USD shares	0.68	0.08	0.00	0.10	0.86	0.68	0.08	0.00	0.06	0.82
M USD shares	2.00	0.12	0.00	0.14	2.26	2.00	0.12	0.00	0.10	2.22
Robeco Emerging Markets Smaller Companies Equities										
D EUR shares	1.75	0.12	0.00	0.25	2.12	1.75	0.12	0.00	0.13	2.00
F EUR shares	0.88	0.12	0.00	0.25	1.25	0.88	0.12	0.00	0.13	1.13
I EUR shares	0.90	0.08	0.00	0.21	1.19	0.90	0.08	0.00	0.09	1.07
F GBP shares	0.88	0.12	0.00	0.25	1.25	0.88	0.12	0.00	0.13	1.13
D USD shares	1.75	0.12	0.00	0.25	2.12	1.75	0.12	0.00	0.13	2.00
I USD shares	0.90	0.08	0.00	0.21	1.19	0.90	0.08	0.00	0.09	1.07
M USD shares	2.00	0.12	0.00	0.25	2.37	2.00	0.12	0.00	0.13	2.25
Z USD shares	0.00	0.00	0.00	0.21	0.21	0.00	0.00	0.00	0.09	0.09
Robeco QI Global Value Equities										
F EUR shares	0.50	0.12	0.00	0.09	0.71	0.50	0.12	0.00	0.09	0.71
I EUR shares	0.55	0.08	0.00	0.05	0.68	0.55	0.08	0.00	0.05	0.68
Z EUR shares	0.00	0.00	0.00	0.05	0.05	0.00	0.00	0.00	0.05	0.05
Robeco QI Global Developed Multi-Factor Equities										
B EUR shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.06	1.18
D EUR shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.06	1.18
I EUR shares	0.55	0.08	0.00	0.04	0.67	0.55	0.08	0.00	0.02	0.65
D USD shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.06	1.18
I USD shares	0.55	0.08	0.00	0.04	0.67	0.55	0.08	0.00	0.02	0.65
Robeco QI Global Developed Conservative Equities ex Japan										
I JPY shares	0.55	0.08	0.00	0.04	0.67	0.55	0.08	0.00	0.01	0.64
Robeco QI Emerging Markets Sustainable Active Equities										
D EUR shares	1.10	0.12	0.00	0.15	1.37					
F EUR shares	0.55	0.12	0.00	0.15	0.82					
I EUR shares	0.60	0.08	0.00	0.11	0.79	0.60	0.08	0.00	0.07	0.75
I USD shares	0.60	0.08	0.00	0.11	0.79	0.60	0.08	0.00	0.07	0.75
Robeco Emerging Opportunities Equities										
D EUR shares	1.50	0.12	0.00	0.09	1.71	1.50	0.12	0.00	0.10	1.72
F EUR shares	0.80	0.12	0.00	0.09	1.01	0.80	0.12	0.00	0.10	1.02
I EUR shares	0.80	0.08	0.00	0.05	0.93	0.80	0.08	0.00	0.06	0.94
I USD shares	0.80	0.08	0.00	0.05	0.93	0.80	0.08	0.00	0.06	0.94
Robeco QI Global Developed Conservative Equities										
B EUR shares	1.00	0.12	0.00	0.06	1.18	1.00	0.12	0.00	0.15	1.27
D EUR shares	1.00	0.12	0.00	0.06	1.18	1.00	0.12	0.00	0.15	1.27

Ongoing Charges

In %	01/01/2017-31/12/2017					01/01/2016-31/12/2016				
	Management fee	Service fee	Performance fee	Other costs	Total	Management fee	Service fee	Performance fee	Other costs	Total
I EUR shares	0.55	0.08	0.00	0.02	0.65	0.55	0.08	0.00	0.11	0.74
B CAD shares	1.00	0.12	0.00	0.06	1.18					
I JPY shares	0.55	0.08	0.00	0.02	0.65	0.55	0.08	0.00	0.11	0.74
D USD shares	1.00	0.12	0.00	0.06	1.18	1.00	0.12	0.00	0.15	1.27
I USD shares	0.55	0.08	0.00	0.02	0.65	0.55	0.08	0.00	0.11	0.74
Robeco QI Customized Enhanced Index Equities I										
Z USD shares	0.00	0.00	0.00	0.03	0.03	0.00	0.00	0.00	0.01	0.01
Robeco QI Global Quality Equities										
D EUR shares	1.00	0.12	0.00	0.09	1.21	1.00	0.12	0.00	0.05	1.17
F EUR shares	0.50	0.12	0.00	0.09	0.71	0.50	0.12	0.00	0.05	0.67
I EUR shares	0.55	0.08	0.00	0.05	0.68	0.55	0.08	0.00	0.01	0.64
I USD shares	0.55	0.08	0.00	0.05	0.68	0.00	0.00	0.00	0.00	0.00
Robeco QI Global Sustainable Conservative Equities										
D EUR shares	1.00	0.12	0.00	0.07	1.19	1.00	0.12	0.00	0.05	1.17
F EUR shares	0.50	0.12	0.00	0.07	0.69	0.50	0.12	0.00	0.05	0.67
I EUR shares	0.55	0.08	0.00	0.03	0.66	0.55	0.08	0.00	0.01	0.64
I USD shares	0.55	0.08	0.00	0.03	0.66					
Robeco QI Global Developed Enhanced Index Equities										
D EUR shares	0.50	0.12	0.00	0.12	0.74					
F EUR shares	0.25	0.12	0.00	0.12	0.49					
I EUR shares	0.25	0.08	0.00	0.08	0.41					
D USD shares	0.50	0.12	0.00	0.12	0.74					
F USD shares	0.25	0.12	0.00	0.12	0.49					
I USD shares	0.25	0.08	0.00	0.08	0.41					
Regional & Country Equity sub-funds										
Robeco Asia-Pacific Equities										
D EUR shares	1.50	0.12	0.00	0.09	1.71	1.50	0.12	0.00	0.08	1.70
F EUR shares	0.75	0.12	0.00	0.09	0.96	0.75	0.12	0.00	0.08	0.95
I EUR shares	0.80	0.08	0.00	0.05	0.93	0.80	0.08	0.00	0.04	0.92
Z EUR shares	0.00	0.00	0.00	0.05	0.05	0.00	0.00	0.00	0.04	0.04
D USD shares	1.50	0.12	0.00	0.09	1.71	1.50	0.12	0.00	0.08	1.70
F USD shares	0.75	0.12	0.00	0.09	0.96	0.75	0.12	0.00	0.08	0.95
I USD shares	0.80	0.08	0.00	0.05	0.93	0.80	0.08	0.00	0.04	0.92
IM USD shares	1.00	0.08	0.00	0.05	1.13					
M USD shares	2.00	0.12	0.00	0.09	2.21	2.00	0.12	0.00	0.08	2.20
RobecoSAM Sustainable European Equities										
D EUR shares	1.25	0.12	0.00	0.07	1.44	1.25	0.12	0.00	0.06	1.43
E EUR shares	1.25	0.12	0.00	0.07	1.44	1.25	0.12	0.00	0.06	1.43
F EUR shares	0.63	0.12	0.00	0.07	0.82	0.63	0.12	0.00	0.06	0.81
G EUR shares	0.63	0.12	0.00	0.07	0.82					
I EUR shares	0.70	0.08	0.00	0.03	0.81	0.70	0.08	0.00	0.02	0.80
Z EUR shares	0.00	0.00	0.00	0.03	0.03					
I USD shares	0.70	0.08	0.00	0.03	0.81					
Robeco QI European Conservative Equities										
B EUR shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.06	1.18
C EUR shares	0.50	0.12	0.00	0.08	0.70	0.50	0.12	0.00	0.06	0.68
D EUR shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.06	1.18
F EUR shares	0.50	0.12	0.00	0.08	0.70	0.50	0.12	0.00	0.06	0.68
I EUR shares	0.48	0.07	0.00	0.04	0.59	0.55	0.08	0.00	0.02	0.65
Z EUR shares	0.00	0.00	0.00	0.04	0.04	0.00	0.00	0.00	0.02	0.02
IH EUR shares	0.55	0.08	0.00	0.04	0.67	0.55	0.08	0.00	0.02	0.65

Ongoing Charges

In %	01/01/2017-31/12/2017					01/01/2016-31/12/2016				
	Management fee	Service fee	Performance fee	Other costs	Total	Management fee	Service fee	Performance fee	Other costs	Total
C GBP shares	0.50	0.12	0.00	0.08	0.70	0.50	0.12	0.00	0.06	0.68
B USD shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.06	1.18
D USD shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.06	1.18
D2 USD shares	1.50	0.12	0.00	0.08	1.70	1.50	0.12	0.00	0.06	1.68
F USD shares	0.50	0.12	0.00	0.08	0.70					
I USD shares	0.55	0.08	0.00	0.04	0.67	0.55	0.08	0.00	0.02	0.65
IM USD shares	0.80	0.08	0.00	0.04	0.92					
M USD shares	1.50	0.12	0.00	0.08	1.70	1.50	0.12	0.00	0.06	1.68
D2H USD shares	1.50	0.12	0.00	0.08	1.70	1.50	0.12	0.00	0.06	1.68
DH USD shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.06	1.18
IH USD shares	0.55	0.08	0.00	0.04	0.67	0.55	0.08	0.00	0.02	0.65
MH USD shares	1.50	0.12	0.00	0.08	1.70	1.50	0.12	0.00	0.06	1.68
Robeco QI US Conservative Equities										
D EUR shares	1.00	0.12	0.00	0.06	1.18	1.00	0.12	0.00	0.06	1.18
I EUR shares	0.55	0.08	0.00	0.02	0.65	0.55	0.08	0.00	0.02	0.65
IH EUR shares	0.55	0.08	0.00	0.02	0.65	0.55	0.08	0.00	0.02	0.65
F GBP shares	0.50	0.12	0.00	0.06	0.68	0.50	0.12	0.00	0.06	0.68
D USD shares	1.00	0.12	0.00	0.06	1.18	1.00	0.12	0.00	0.06	1.18
G USD shares	0.50	0.12	0.00	0.06	0.68	0.50	0.12	0.00	0.06	0.68
I USD shares	0.55	0.08	0.00	0.02	0.65	0.55	0.08	0.00	0.02	0.65
DH USD shares	1.00	0.12	0.00	0.06	1.18	1.00	0.12	0.00	0.06	1.18
MH USD shares	2.25	0.12	0.00	0.06	2.43	2.25	0.12	0.00	0.06	2.43
Robeco BP US Premium Equities										
D EUR shares	1.50	0.12	0.00	0.06	1.68	1.50	0.12	0.00	0.05	1.67
F EUR shares	0.75	0.12	0.00	0.06	0.93	0.75	0.12	0.00	0.05	0.92
I EUR shares	0.70	0.08	0.00	0.02	0.80	0.70	0.08	0.00	0.01	0.79
IE EUR shares	0.70	0.08	0.00	0.00	0.78					
Z EUR shares	0.00	0.00	0.00	0.02	0.02	0.00	0.00	0.00	0.01	0.01
DH EUR shares	1.50	0.12	0.00	0.06	1.68	1.50	0.12	0.00	0.05	1.67
FH EUR shares	0.75	0.12	0.00	0.06	0.93	0.75	0.12	0.00	0.05	0.92
IEH EUR shares	0.70	0.08	0.00	0.02	0.80	0.70	0.08	0.00	0.01	0.79
IH EUR shares	0.70	0.08	0.00	0.02	0.80	0.70	0.08	0.00	0.01	0.79
KH EUR shares	0.70	0.08	0.00	0.06	0.84	0.70	0.08	0.00	0.01	0.79
MH EUR shares	2.00	0.12	0.00	0.06	2.18	2.00	0.12	0.00	0.05	2.17
KH CHF shares	0.70	0.08	0.00	0.06	0.84	0.70	0.08	0.00	0.01	0.79
EH GBP shares	1.50	0.12	0.00	0.06	1.68	1.50	0.12	0.00	0.05	1.67
GH GBP shares	0.75	0.12	0.00	0.06	0.93	0.75	0.12	0.00	0.05	0.92
IE GBP shares	0.70	0.08	0.00	0.02	0.80	0.70	0.08	0.00	0.01	0.79
IH GBP shares	0.70	0.08	0.00	0.02	0.80					
D USD shares	1.50	0.12	0.00	0.06	1.68	1.50	0.12	0.00	0.05	1.67
E USD shares	1.50	0.12	0.00	0.06	1.68	1.50	0.12	0.00	0.05	1.67
F USD shares	0.75	0.12	0.00	0.06	0.93	0.75	0.12	0.00	0.05	0.92
G USD shares	0.75	0.12	0.00	0.06	0.93					
I USD shares	0.70	0.08	0.00	0.02	0.80	0.70	0.08	0.00	0.01	0.79
IM USD shares	1.00	0.08	0.00	0.02	1.10					
K USD shares	0.70	0.08	0.00	0.06	0.84	0.70	0.08	0.00	0.01	0.79
M USD shares	2.00	0.12	0.00	0.06	2.18	2.00	0.12	0.00	0.05	2.17
Robeco Chinese Equities										
D EUR shares	1.50	0.12	0.00	0.10	1.72	1.50	0.12	0.00	0.09	1.71
E EUR shares	1.50	0.12	0.00	0.10	1.72	1.50	0.12	0.00	0.09	1.71
F EUR shares	0.75	0.12	0.00	0.10	0.97	0.75	0.12	0.00	0.09	0.96

Ongoing Charges

In %	01/01/2017-31/12/2017					01/01/2016-31/12/2016				
	Management fee	Service fee	Performance fee	Other costs	Total	Management fee	Service fee	Performance fee	Other costs	Total
I EUR shares	0.80	0.08	0.00	0.06	0.94					
IH EUR shares	0.80	0.08	0.00	0.06	0.94					
D USD shares	1.50	0.12	0.00	0.10	1.72	1.50	0.12	0.00	0.09	1.71
I USD shares	0.80	0.08	0.00	0.06	0.94	0.80	0.08	0.00	0.05	0.93
IM USD shares	1.00	0.08	0.00	0.06	1.14					
M USD shares	2.00	0.12	0.00	0.10	2.22	2.00	0.12	0.00	0.09	2.21
Robeco Indian Equities										
D EUR shares	1.50	0.12	0.00	0.14	1.76	1.50	0.18	0.00	0.06	1.74
F EUR shares	0.75	0.12	0.00	0.14	1.01	0.75	0.18	0.00	0.06	0.99
I EUR shares	0.80	0.08	0.00	0.10	0.98	0.80	0.12	0.00	0.02	0.94
D USD shares	1.50	0.12	0.00	0.14	1.76	1.50	0.18	0.00	0.06	1.74
I USD shares	0.80	0.08	0.00	0.10	0.98	0.80	0.12	0.00	0.02	0.94
Robeco Asian Stars Equities										
D EUR shares	1.50	0.12	0.00	0.11	1.73	1.50	0.12	0.00	0.09	1.71
E EUR shares	1.50	0.12	0.00	0.11	1.73	1.50	0.12	0.00	0.09	1.71
F EUR shares	0.75	0.12	-0.05	0.11	0.93	0.75	0.12	0.03	0.09	1.00
IL EUR shares	1.00	0.08	0.00	0.07	1.15	1.00	0.08	0.00	0.05	1.13
K EUR shares	1.00	0.08	0.00	0.11	1.19	1.00	0.08	0.00	0.09	1.17
Z EUR shares	0.00	0.00	0.00	0.07	0.07	0.00	0.00	0.00	0.05	0.05
F GBP shares	0.75	0.12	0.00	0.11	0.98	0.75	0.12	0.05	0.09	1.01
D USD shares	1.50	0.12	0.00	0.11	1.73	1.50	0.12	0.00	0.09	1.71
DL USD shares	1.75	0.12	0.00	0.11	1.98	1.75	0.12	0.00	0.09	1.96
I USD shares	0.80	0.08	-0.08	0.07	0.87	0.80	0.08	0.06	0.05	0.98
IL USD shares	1.00	0.08	0.00	0.07	1.15	1.00	0.08	0.00	0.05	1.13
ML USD shares	2.00	0.12	0.00	0.11	2.23	2.00	0.12	0.00	0.09	2.21
Robeco BP US Large Cap Equities										
D EUR shares	1.25	0.12	0.00	0.06	1.43	1.25	0.12	0.00	0.05	1.42
E EUR shares	1.25	0.12	0.00	0.06	1.43	1.25	0.12	0.00	0.05	1.42
F EUR shares	0.63	0.12	0.00	0.06	0.81	0.63	0.12	0.00	0.05	0.80
I EUR shares	0.65	0.08	0.00	0.02	0.75	0.65	0.08	0.00	0.01	0.74
DH EUR shares	1.25	0.12	0.00	0.06	1.43	1.25	0.12	0.00	0.05	1.42
FH EUR shares	0.63	0.12	0.00	0.06	0.81	0.63	0.12	0.00	0.05	0.80
IH EUR shares	0.65	0.08	0.00	0.02	0.75	0.65	0.08	0.00	0.01	0.74
F GBP shares	0.63	0.12	0.00	0.06	0.81	0.63	0.12	0.00	0.05	0.80
IE GBP shares	0.65	0.08	0.00	0.02	0.75	0.65	0.08	0.00	0.01	0.74
D USD shares	1.25	0.12	0.00	0.06	1.43	1.25	0.12	0.00	0.05	1.42
D2 USD shares	1.50	0.12	0.00	0.06	1.68	1.50	0.12	0.00	0.05	1.67
E USD shares	1.25	0.12	0.00	0.06	1.43	1.25	0.12	0.00	0.05	1.42
F USD shares	0.63	0.12	0.00	0.06	0.81	0.63	0.12	0.00	0.05	0.80
I USD shares	0.65	0.08	0.00	0.02	0.75	0.65	0.08	0.00	0.01	0.74
IE USD shares	0.65	0.08	0.00	0.02	0.75	0.65	0.08	0.00	0.01	0.74
M USD shares	2.00	0.12	0.00	0.06	2.18	2.00	0.12	0.00	0.05	2.17
Robeco BP US Select Opportunities Equities										
D EUR shares	1.50	0.12	0.00	0.06	1.68	1.50	0.12	0.00	0.06	1.68
F EUR shares	0.75	0.12	0.00	0.06	0.93	0.75	0.12	0.00	0.06	0.93
I EUR shares	0.70	0.08	0.00	0.02	0.80	0.70	0.08	0.00	0.02	0.80
DH EUR shares	1.50	0.12	0.00	0.06	1.68	1.50	0.12	0.00	0.06	1.68
FH EUR shares	0.75	0.12	0.00	0.06	0.93	0.75	0.12	0.00	0.06	0.93
IH EUR shares	0.70	0.08	0.00	0.02	0.80	0.70	0.08	0.00	0.02	0.80
DH CHF shares	1.50	0.12	0.00	0.06	1.68	1.50	0.12	0.00	0.06	1.68
FH CHF shares	0.75	0.12	0.00	0.06	0.93	0.75	0.12	0.00	0.06	0.93

Ongoing Charges

In %	01/01/2017-31/12/2017					01/01/2016-31/12/2016				
	Management fee	Service fee	Performance fee	Other costs	Total	Management fee	Service fee	Performance fee	Other costs	Total
D USD shares	1.50	0.12	0.00	0.06	1.68	1.50	0.12	0.00	0.06	1.68
E USD shares	1.50	0.12	0.00	0.06	1.68	1.50	0.12	0.00	0.06	1.68
F USD shares	0.75	0.12	0.00	0.06	0.93	0.75	0.12	0.00	0.06	0.93
G USD shares	0.75	0.12	0.00	0.06	0.93	0.75	0.12	0.00	0.06	0.93
I USD shares	0.70	0.08	0.00	0.02	0.80	0.70	0.08	0.00	0.02	0.80
IE USD shares	0.70	0.08	0.00	0.02	0.80	0.70	0.08	0.00	0.02	0.80
M USD shares	2.00	0.12	0.00	0.06	2.18	2.00	0.12	0.00	0.06	2.18
Robeco QI Asia-Pacific Active Equities										
D EUR shares	1.25	0.12	0.00	0.15	1.52	1.25	0.12	0.00	0.11	1.48
F EUR shares	0.63	0.12	0.00	0.15	0.90	0.63	0.12	0.00	0.11	0.86
I EUR shares	0.70	0.08	0.00	0.11	0.89	0.70	0.08	0.00	0.07	0.85
D USD shares	1.25	0.12	0.00	0.15	1.52	1.25	0.12	0.00	0.11	1.48
F USD shares	0.63	0.12	0.00	0.15	0.90	0.63	0.12	0.00	0.11	0.86
I USD shares	0.70	0.08	0.00	0.11	0.89	0.70	0.08	0.00	0.07	0.85
Robeco BP European Premium Equities										
B EUR shares	1.50	0.12	0.00	0.31	1.93	1.50	0.12	0.00	0.06	1.68
C EUR shares	0.75	0.12	0.00	0.31	1.18	0.75	0.12	0.00	0.06	0.93
D EUR shares	1.50	0.12	0.00	0.31	1.93	1.50	0.12	0.00	0.06	1.68
F EUR shares	0.75	0.12	0.00	0.31	1.18	0.75	0.12	0.00	0.06	0.93
I EUR shares	0.70	0.08	0.00	0.27	1.05	0.70	0.08	0.00	0.02	0.80
D USD shares	1.50	0.12	0.00	0.31	1.93	1.50	0.12	0.00	0.06	1.68
F USD shares	0.75	0.12	0.00	0.31	1.18	0.75	0.12	0.00	0.06	0.93
I USD shares	0.70	0.08	0.00	0.27	1.05	0.70	0.08	0.00	0.02	0.80
Robeco QI Continental European Conservative Equities										
F GBP shares	0.50	0.12	0.00	0.07	0.69	0.50	0.12	0.00	0.06	0.68
G GBP shares	0.50	0.12	0.00	0.07	0.69	0.50	0.12	0.00	0.06	0.68
I GBP shares	0.55	0.08	0.00	0.03	0.66	0.55	0.08	0.00	0.02	0.65
Robeco Chinese A-share Equities										
D EUR shares	1.50	0.12	0.00	0.39	2.01					
F EUR shares	0.75	0.12	0.00	0.39	1.26					
I EUR shares	0.80	0.08	0.00	0.35	1.23					
Z EUR shares	0.00	0.00	0.00	0.35	0.35					
I USD shares	0.80	0.08	0.00	0.35	1.23					
Robeco QI Chinese A-share Active Equities										
I EUR shares	0.80	0.08	0.00	0.01	0.89					
Z EUR shares	0.00	0.00	0.00	0.01	0.01					
I USD shares	0.80	0.08	0.00	0.01	0.89					
Robeco QI US Enhanced Index Equities										
D EUR shares	0.50	0.12	0.00	0.07	0.69					
F EUR shares	0.25	0.12	0.00	0.07	0.44					
I EUR shares	0.25	0.08	0.00	0.03	0.36					
D USD shares	0.50	0.12	0.00	0.07	0.69					
F USD shares	0.25	0.12	0.00	0.07	0.44					
I USD shares	0.25	0.08	0.00	0.03	0.36					
Robeco QI European Enhanced Index Equities										
D EUR shares	0.50	0.12	0.00	0.12	0.74					
F EUR shares	0.25	0.12	0.00	0.12	0.49					
I EUR shares	0.25	0.08	0.00	0.08	0.41					
D USD shares	0.50	0.12	0.00	0.12	0.74					
F USD shares	0.25	0.12	0.00	0.12	0.49					
I USD shares	0.25	0.08	0.00	0.08	0.41					

Ongoing Charges

In %	01/01/2017-31/12/2017					01/01/2016-31/12/2016				
	Management fee	Service fee	Performance fee	Other costs	Total	Management fee	Service fee	Performance fee	Other costs	Total
Theme Equity sub-funds										
Robeco New World Financial Equities										
D EUR shares	1.50	0.12	0.00	0.09	1.71	1.50	0.12	0.00	0.08	1.70
E EUR shares	1.50	0.12	0.00	0.09	1.71					
F EUR shares	0.75	0.12	0.00	0.09	0.96	0.75	0.12	0.00	0.08	0.95
I EUR shares	0.80	0.08	0.00	0.05	0.93					
D USD shares	1.50	0.12	0.00	0.09	1.71	1.50	0.12	0.00	0.08	1.70
F USD shares	0.75	0.12	0.00	0.09	0.96	0.00	0.00	0.00	0.00	0.00
I USD shares	0.80	0.08	0.00	0.05	0.93	0.80	0.08	0.00	0.04	0.92
M USD shares	2.00	0.12	0.00	0.09	2.21	2.00	0.12	0.00	0.08	2.20
Robeco Property Equities										
B EUR shares	1.50	0.12	0.00	0.06	1.68	1.50	0.12	0.00	0.06	1.68
C EUR shares	0.75	0.12	0.00	0.06	0.93	0.75	0.12	0.00	0.06	0.93
D EUR shares	1.50	0.12	0.00	0.06	1.68	1.50	0.12	0.00	0.06	1.68
F EUR shares	0.75	0.12	0.00	0.06	0.93	0.75	0.12	0.00	0.06	0.93
I EUR shares	0.80	0.08	0.00	0.02	0.90	0.80	0.08	0.00	0.02	0.90
Z EUR shares	0.00	0.00	0.00	0.02	0.02	0.00	0.00	0.00	0.02	0.02
IH EUR shares	0.80	0.08	0.00	0.02	0.90	0.80	0.08	0.00	0.02	0.90
D USD shares	1.50	0.12	0.00	0.06	1.68	1.50	0.12	0.00	0.06	1.68
I USD shares	0.80	0.08	0.00	0.02	0.90	0.80	0.08	0.00	0.02	0.90
IM USD shares	1.00	0.08	0.00	0.02	1.10					
M USD shares	2.00	0.12	0.00	0.06	2.18	2.00	0.12	0.00	0.06	2.18
Robeco Global Consumer Trends Equities										
D EUR shares	1.50	0.12	0.00	0.08	1.70	1.50	0.12	0.00	0.06	1.68
E EUR shares	1.50	0.12	0.00	0.08	1.70	1.50	0.12	0.00	0.06	1.68
F EUR shares	0.75	0.12	0.00	0.08	0.95	0.75	0.12	0.00	0.06	0.93
I EUR shares	0.80	0.08	0.00	0.04	0.92	0.80	0.08	0.00	0.02	0.90
M EUR shares	2.00	0.12	0.00	0.08	2.20	2.00	0.12	0.00	0.06	2.18
M2 EUR shares	2.50	0.12	0.00	0.08	2.70					
Z EUR shares	0.00	0.00	0.00	0.04	0.04	0.00	0.00	0.00	0.02	0.02
F GBP shares	0.75	0.12	0.00	0.08	0.95	0.75	0.12	0.00	0.06	0.93
B USD shares	1.50	0.12	0.00	0.08	1.70	1.50	0.12	0.00	0.06	1.68
D USD shares	1.50	0.12	0.00	0.08	1.70	1.50	0.12	0.00	0.06	1.68
F USD shares	0.75	0.12	0.00	0.08	0.95	0.75	0.12	0.00	0.06	0.93
I USD shares	0.80	0.08	0.00	0.04	0.92	0.80	0.08	0.00	0.02	0.90
IM USD shares	1.00	0.08	0.00	0.04	1.12					
M USD shares	2.00	0.12	0.00	0.08	2.20	2.00	0.12	0.00	0.06	2.18
DH USD shares	1.50	0.12	0.00	0.08	1.70	1.50	0.12	0.00	0.06	1.68
IH USD shares	0.80	0.08	0.00	0.04	0.92	0.80	0.08	0.00	0.02	0.90
RobecoSAM Sustainable Agribusiness Equities										
D EUR shares	1.50	0.12	0.00	0.13	1.75	1.50	0.12	0.00	0.07	1.69
E EUR shares	1.50	0.12	0.00	0.13	1.75	1.50	0.12	0.00	0.07	1.69
F EUR shares	0.75	0.12	0.00	0.13	1.00	0.75	0.12	0.00	0.07	0.94
G EUR shares	0.75	0.12	0.00	0.13	1.00					
I EUR shares	0.80	0.08	0.00	0.09	0.97	0.80	0.08	0.00	0.03	0.91
Z EUR shares	0.00	0.00	0.00	0.09	0.09					0.00
D USD shares	1.50	0.12	0.00	0.13	1.75	1.50	0.12	0.00	0.07	1.69
Robeco Global Growth Trends Equities										
D EUR shares	1.00	0.12	0.00	0.10	1.22	1.00	0.12	0.00	0.09	1.21
F EUR shares	0.50	0.12	0.00	0.10	0.72	0.50	0.12	0.00	0.09	0.71

Ongoing Charges

In %	01/01/2017-31/12/2017					01/01/2016-31/12/2016				
	Management fee	Service fee	Performance fee	Other costs	Total	Management fee	Service fee	Performance fee	Other costs	Total
Robeco Global Industrial Innovation Equities										
D EUR shares	1.50	0.12	0.00	0.07	1.69					
F EUR shares	0.75	0.12	0.00	0.07	0.94					
I EUR shares	0.80	0.08	0.00	0.03	0.91					
D USD shares	1.50	0.12	0.00	0.07	1.69					
F USD shares	0.75	0.12	0.00	0.07	0.94					
I USD shares	0.80	0.08	0.00	0.03	0.91					
M USD shares	2.00	0.12	0.00	0.07	2.19					
Robeco Global FinTech Equities										
D EUR shares	1.50	0.12	0.00	0.05	1.67					
F EUR shares	0.75	0.12	0.00	0.05	0.92					
I EUR shares	0.80	0.08	0.00	0.01	0.89					
Z EUR shares	0.00	0.00	0.00	0.01	0.01					
D USD shares	1.50	0.12	0.00	0.05	1.67					
F USD shares	0.75	0.12	0.00	0.05	0.92					
I USD shares	0.80	0.08	0.00	0.01	0.89					
Global Bond sub-funds										
Robeco High Yield Bonds										
D EUR shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.06	1.18
I EUR shares	0.50	0.08	0.00	0.04	0.62					
BH EUR shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.06	1.18
CH EUR shares	0.50	0.12	0.00	0.08	0.70	0.50	0.12	0.00	0.06	0.68
DH EUR shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.06	1.18
EH EUR shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.06	1.18
FH EUR shares	0.50	0.12	0.00	0.08	0.70	0.50	0.12	0.00	0.06	0.68
GH EUR shares	0.50	0.12	0.00	0.08	0.70	0.50	0.12	0.00	0.06	0.68
IBxH EUR shares	0.50	0.08	0.00	0.04	0.62					
IEH EUR shares	0.50	0.08	0.00	0.04	0.62	0.50	0.08	0.00	0.02	0.60
IH EUR shares	0.50	0.08	0.00	0.04	0.62	0.50	0.08	0.00	0.02	0.60
ZH EUR shares	0.00	0.00	0.00	0.04	0.04	0.00	0.00	0.00	0.02	0.02
BxH AUD shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.06	1.18
DH AUD shares	1.00	0.12	0.00	0.08	1.20					
ZH CAD shares	0.00	0.00	0.00	0.04	0.04	0.00	0.00	0.00	0.02	0.02
DH CHF shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.06	1.18
FH CHF shares	0.50	0.12	0.00	0.08	0.70	0.50	0.12	0.00	0.06	0.68
IH CHF shares	0.50	0.08	0.00	0.04	0.62	0.50	0.08	0.00	0.02	0.60
FH GBP shares	0.50	0.12	0.00	0.08	0.70	0.50	0.12	0.00	0.06	0.68
IH GBP shares	0.50	0.08	0.00	0.04	0.62	0.50	0.08	0.00	0.02	0.60
BxH HKD shares	1.00	0.12	0.00	0.08	1.20					
BxH RMB shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.06	1.18
I USD shares	0.50	0.08	0.00	0.04	0.62	0.50	0.08	0.00	0.02	0.60
BxH USD shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.06	1.18
CH USD shares	0.50	0.12	0.00	0.08	0.70					
D3H USD shares	1.50	0.12	0.00	0.08	1.70	1.50	0.12	0.00	0.06	1.68
DH USD shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.06	1.18
FH USD shares	0.50	0.12	0.00	0.08	0.70					
IBxH USD shares	0.50	0.08	0.00	0.04	0.62	0.50	0.08	0.00	0.02	0.60
IEH USD shares	0.50	0.08	0.00	0.04	0.62	0.50	0.08	0.00	0.02	0.60
IExH USD shares	0.50	0.08	0.00	0.04	0.62	0.50	0.08	0.00	0.02	0.60
IH USD shares	0.50	0.08	0.00	0.04	0.62	0.50	0.08	0.00	0.02	0.60
M2H USD shares	2.00	0.12	0.00	0.08	2.20					

Ongoing Charges

In %	01/01/2017-31/12/2017					01/01/2016-31/12/2016				
	Management fee	Service fee	Performance fee	Other costs	Total	Management fee	Service fee	Performance fee	Other costs	Total
M3H USD shares	2.00	0.12	0.00	0.08	2.20					
MH USD shares	1.30	0.12	0.00	0.08	1.50	1.30	0.12	0.00	0.06	1.48
ZH USD shares	0.00	0.00	0.00	0.04	0.04	0.00	0.00	0.00	0.02	0.02
ODH EUR shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.05	1.17
OEH EUR shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.05	1.17
OFH EUR shares	0.50	0.12	0.00	0.08	0.70	0.50	0.12	0.00	0.05	0.67
OIH EUR shares	0.50	0.08	0.00	0.04	0.62	0.50	0.08	0.00	0.01	0.59
OBxH AUD shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.05	1.17
OIH CHF shares	0.50	0.08	0.00	0.04	0.62	0.50	0.08	0.00	0.01	0.59
OCH GBP shares	0.50	0.12	0.00	0.08	0.70	0.50	0.12	0.00	0.05	0.67
OBxH RMB shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.05	1.17
OIH SEK shares	0.27	0.04	0.00	0.04	0.35	0.50	0.08	0.00	0.01	0.59
OBxH USD shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.05	1.17
OD3H USD shares	1.50	0.12	0.00	0.08	1.70	1.50	0.12	0.00	0.05	1.67
ODH USD shares	1.00	0.12	0.00	0.08	1.20	1.00	0.12	0.00	0.05	1.17
OIEH USD shares	0.50	0.08	0.00	0.04	0.62	0.50	0.08	0.00	0.01	0.59
OIH USD shares	0.50	0.08	0.00	0.04	0.62	0.50	0.08	0.00	0.01	0.59
OMH USD shares	1.30	0.12	0.00	0.08	1.50	1.30	0.12	0.00	0.05	1.47
Robeco Emerging Credits										
FH EUR shares	0.60	0.12	0.00	0.07	0.79	0.60	0.12	0.00	0.07	0.79
IH EUR shares	0.60	0.08	0.00	0.03	0.71					
Z USD shares	0.00	0.00	0.00	0.03	0.03	0.00	0.00	0.00	0.03	0.03
DH USD shares	1.20	0.12	0.00	0.07	1.39	1.20	0.12	0.00	0.07	1.39
IH USD shares	0.60	0.08	0.00	0.03	0.71					
Robeco Emerging Debt										
D EUR shares	1.20	0.12	0.00	0.11	1.43	1.20	0.12	0.00	0.10	1.42
F EUR shares	0.60	0.12	0.00	0.11	0.83	0.60	0.12	0.00	0.10	0.82
D USD shares	1.20	0.12	0.00	0.11	1.43	1.20	0.12	0.00	0.10	1.42
I USD shares	0.65	0.08	0.00	0.07	0.80	0.65	0.08	0.00	0.06	0.79
Z USD shares	0.00	0.00	0.00	0.07	0.07	0.00	0.00	0.00	0.06	0.06
Robeco Global Credits										
CH EUR shares	0.40	0.12	0.00	0.06	0.58	0.40	0.12	0.00	0.06	0.58
DH EUR shares	0.80	0.12	0.00	0.06	0.98	0.80	0.12	0.00	0.06	0.98
EH EUR shares	0.80	0.12	0.00	0.06	0.98	0.80	0.12	0.00	0.06	0.98
FH EUR shares	0.40	0.12	0.00	0.06	0.58					
IBH EUR shares	0.40	0.08	0.00	0.02	0.50	0.40	0.08	0.00	0.02	0.50
IH EUR shares	0.40	0.08	0.00	0.02	0.50	0.40	0.08	0.00	0.02	0.50
M2H EUR shares	1.75	0.12	0.00	0.06	1.93					
M3H EUR shares	1.75	0.12	0.00	0.06	1.93					
IEH AUD shares	0.40	0.08	0.00	0.02	0.50					
FH GBP shares	0.40	0.12	0.00	0.06	0.58	0.40	0.12	0.00	0.06	0.58
IBH GBP shares	0.40	0.08	0.00	0.02	0.50	0.40	0.08	0.00	0.02	0.50
IH GBP shares	0.40	0.08	0.00	0.02	0.50	0.40	0.08	0.00	0.02	0.50
I USD shares	0.40	0.08	0.00	0.02	0.50	0.40	0.08	0.00	0.02	0.50
D3H USD shares	1.50	0.12	0.00	0.06	1.68	1.50	0.12	0.00	0.06	1.68
DH USD shares	0.80	0.12	0.00	0.06	0.98	0.80	0.12	0.00	0.06	0.98
FH USD shares	0.40	0.12	0.00	0.06	0.58					
IBH USD shares	0.40	0.08	0.00	0.02	0.50	0.40	0.08	0.00	0.02	0.50
IH USD shares	0.40	0.08	0.00	0.02	0.50	0.40	0.08	0.00	0.02	0.50
OFH EUR shares	0.40	0.12	0.00	0.06	0.58	0.40	0.12	0.00	0.05	0.57
OIH EUR shares	0.40	0.08	0.00	0.02	0.50	0.40	0.08	0.00	0.01	0.49

Ongoing Charges

In %	01/01/2017-31/12/2017					01/01/2016-31/12/2016				
	Management fee	Service fee	Performance fee	Other costs	Total	Management fee	Service fee	Performance fee	Other costs	Total
Robeco QI Emerging Markets Dynamic Duration										
B EUR shares	1.16	0.12	0.00	0.19	1.47	1.20	0.12	0.00	0.13	1.45
C EUR shares	0.57	0.11	0.00	0.19	0.87	0.60	0.12	0.00	0.13	0.85
D EUR shares	1.10	0.11	0.00	0.19	1.40	1.20	0.12	0.00	0.13	1.45
Z EUR shares	0.00	0.00	0.00	0.15	0.15	0.00	0.00	0.00	0.09	0.09
D USD shares	1.13	0.11	0.00	0.19	1.43	1.20	0.12	0.00	0.13	1.45
Robeco QI Dynamic High Yield										
CH EUR shares	0.40	0.12	0.00	0.07	0.59	0.40	0.12	0.00	0.06	0.58
EH EUR shares	0.80	0.12	0.00	0.07	0.99	0.80	0.12	0.00	0.06	0.98
IH EUR shares	0.40	0.08	0.00	0.03	0.51	0.40	0.08	0.00	0.02	0.50
ZH EUR shares	0.00	0.00	0.00	0.03	0.03	0.00	0.00	0.00	0.02	0.02
D3H USD shares	1.50	0.12	0.00	0.07	1.69	1.50	0.12	0.00	0.06	1.68
IH USD shares	0.40	0.08	0.00	0.03	0.51	0.40	0.08	0.00	0.02	0.50
ZH USD shares	0.00	0.00	0.00	0.03	0.03	0.00	0.00	0.00	0.02	0.02
Robeco QI Global Multi-Factor Credits										
CH EUR shares	0.30	0.12	0.00	0.06	0.48	0.30	0.12	0.00	0.06	0.48
FH EUR shares	0.30	0.12	0.00	0.06	0.48	0.30	0.12	0.00	0.06	0.48
IH EUR shares	0.30	0.08	0.00	0.02	0.40	0.30	0.08	0.00	0.02	0.40
DH CHF shares	0.60	0.12	0.00	0.06	0.78	0.60	0.12	0.00	0.06	0.78
IH CHF shares	0.30	0.08	0.00	0.02	0.40	0.30	0.08	0.00	0.02	0.40
IH GBP shares	0.30	0.08	0.00	0.02	0.40	0.30	0.08	0.00	0.02	0.40
IH JPY shares	0.30	0.08	0.00	0.02	0.40					
IH USD shares	0.30	0.08	0.00	0.02	0.40	0.30	0.08	0.00	0.02	0.40
Robeco Global Absolute Return Bond Fund										
D EUR shares	1.00	0.12	0.00	0.07	1.19	1.00	0.12	0.00	0.09	1.21
F EUR shares	0.50	0.12	0.00	0.07	0.69	0.50	0.12	0.00	0.09	0.71
I EUR shares	0.50	0.08	0.00	0.03	0.61	0.50	0.08	0.00	0.05	0.63
Robeco Global Credits – Short Maturity										
IH EUR shares	0.30	0.08	0.00	0.01	0.39					
IBH GBP shares	0.30	0.08	0.00	0.01	0.39					
IH GBP shares	0.30	0.08	0.00	0.01	0.39					
Robeco Corporate Hybrid bonds										
CH EUR shares	0.40	0.12	0.00	0.05	0.57					
IH EUR shares	0.40	0.08	0.00	0.01	0.49					
ZH EUR shares	0.00	0.00	0.00	0.01	0.01					
ZH USD shares	0.00	0.00	0.00	0.01	0.01					
Regional Bond sub-funds										
Robeco Euro Government Bonds										
CH EUR shares	0.25	0.12	0.00	0.07	0.44	0.25	0.12	0.00	0.06	0.43
DH EUR shares	0.42	0.12	0.00	0.07	0.61	0.42	0.12	0.00	0.06	0.60
EH EUR shares	0.42	0.12	0.00	0.07	0.61	0.42	0.12	0.00	0.06	0.60
FH EUR shares	0.25	0.12	0.00	0.07	0.44	0.25	0.12	0.00	0.06	0.43
GH EUR shares	0.25	0.12	0.00	0.07	0.44					
IH EUR shares	0.30	0.08	0.00	0.03	0.41	0.30	0.08	0.00	0.02	0.40
ZH EUR shares	0.00	0.00	0.00	0.03	0.03	0.00	0.00	0.00	0.02	0.02
IH USD shares	0.30	0.08	0.00	0.03	0.41	0.30	0.08	0.00	0.02	0.40
2CH EUR shares	0.25	0.12	0.00	0.07	0.44	0.25	0.12	0.00	0.05	0.42
2EH EUR shares	0.42	0.12	0.00	0.07	0.61	0.42	0.12	0.00	0.05	0.59
2FH EUR shares	0.25	0.12	0.00	0.07	0.44	0.25	0.12	0.00	0.05	0.42
2IH EUR shares	0.30	0.08	0.00	0.03	0.41	0.30	0.08	0.00	0.01	0.39
IHHI EUR shares	0.35	0.08	0.00	0.03	0.46	0.35	0.08	0.00	0.01	0.44

Ongoing Charges

In %	01/01/2017-31/12/2017					01/01/2016-31/12/2016				
	Management fee	Service fee	Performance fee	Other costs	Total	Management fee	Service fee	Performance fee	Other costs	Total
Robeco Euro Credit Bonds										
CH EUR shares	0.35	0.12	0.00	0.07	0.54	0.35	0.12	0.00	0.06	0.53
DH EUR shares	0.70	0.12	0.00	0.07	0.89	0.70	0.12	0.00	0.06	0.88
FH EUR shares	0.35	0.12	0.00	0.07	0.54	0.35	0.12	0.00	0.06	0.53
IH EUR shares	0.35	0.08	0.00	0.03	0.46	0.35	0.08	0.00	0.02	0.45
M2H EUR shares	1.50	0.12	0.00	0.07	1.69					
M3H EUR shares	1.50	0.12	0.00	0.07	1.69					
ZH EUR shares	0.00	0.00	0.00	0.03	0.03	0.00	0.00	0.00	0.02	0.02
DH CHF shares	0.70	0.12	0.00	0.07	0.89	0.70	0.12	0.00	0.06	0.87
Robeco All Strategy Euro Bonds										
BH EUR shares	0.70	0.12	0.00	0.07	0.89	0.70	0.12	0.00	0.06	0.88
CH EUR shares	0.35	0.12	0.00	0.07	0.54	0.35	0.12	0.00	0.06	0.53
DH EUR shares	0.70	0.12	0.00	0.07	0.89	0.70	0.12	0.00	0.06	0.88
FH EUR shares	0.35	0.12	0.00	0.07	0.54	0.35	0.12	0.00	0.06	0.53
IH EUR shares	0.35	0.08	0.00	0.03	0.46	0.35	0.08	0.00	0.02	0.45
ZH EUR shares	0.00	0.00	0.00	0.03	0.03	0.00	0.00	0.00	0.02	0.02
10DH EUR shares	0.75	0.12	0.00	0.07	0.94	0.75	0.12	0.00	0.05	0.92
40DH EUR shares	0.75	0.12	0.00	0.07	0.94					
40IH EUR shares	0.40	0.08	0.00	0.07	0.55	0.40	0.08	0.00	0.01	0.49
DHHI EUR shares	0.75	0.12	0.00	0.07	0.94	0.75	0.12	0.00	0.05	0.92
FHHI EUR shares	0.40	0.12	0.00	0.07	0.59	0.40	0.12	0.00	0.05	0.57
IHHI EUR shares	0.40	0.08	0.00	0.03	0.51	0.40	0.08	0.00	0.01	0.49
Robeco European High Yield Bonds										
DH EUR shares	1.00	0.12	0.00	0.09	1.21	1.00	0.12	0.00	0.06	1.18
EH EUR shares	1.00	0.12	0.00	0.09	1.21	1.00	0.12	0.00	0.06	1.18
FH EUR shares	0.50	0.12	0.00	0.09	0.71	0.50	0.12	0.00	0.06	0.68
GH EUR shares	0.50	0.12	0.00	0.09	0.71	0.50	0.12	0.00	0.06	0.68
IH EUR shares	0.50	0.08	0.00	0.05	0.63	0.50	0.08	0.00	0.02	0.60
ZH EUR shares	0.00	0.00	0.00	0.05	0.05	0.00	0.00	0.00	0.02	0.02
DH CHF shares	1.00	0.12	0.00	0.09	1.21	1.00	0.12	0.00	0.06	1.18
FH CHF shares	0.50	0.12	0.00	0.09	0.71	0.50	0.12	0.00	0.06	0.68
DH USD shares	1.00	0.12	0.00	0.09	1.21	1.00	0.12	0.00	0.06	1.18
OIH EUR shares	0.50	0.08	0.00	0.05	0.63	0.50	0.08	0.00	0.01	0.59
Robeco Euro Sustainable Credits										
BH EUR shares	0.70	0.12	0.00	0.07	0.89	0.70	0.12	0.00	0.06	0.88
CH EUR shares	0.35	0.12	0.00	0.07	0.54	0.35	0.12	0.00	0.06	0.53
DH EUR shares	0.70	0.12	0.00	0.07	0.89	0.70	0.12	0.00	0.06	0.88
FH EUR shares	0.35	0.12	0.00	0.07	0.54	0.35	0.12	0.00	0.06	0.53
IH EUR shares	0.35	0.08	0.00	0.03	0.45	0.35	0.08	0.00	0.02	0.45
IEH CHF shares	0.35	0.08	0.00	0.03	0.46	0.35	0.08	0.00	0.02	0.45
IH CHF shares	0.35	0.08	0.00	0.03	0.46	0.35	0.08	0.00	0.02	0.45
OEH EUR shares	0.70	0.12	0.00	0.07	0.89	0.70	0.12	0.00	0.05	0.87
OIH EUR shares	0.35	0.08	0.00	0.03	0.46	0.35	0.08	0.00	0.01	0.44
Robeco Financial Institutions Bonds										
BH EUR shares	0.70	0.12	0.00	0.07	0.89	0.70	0.12	0.00	0.06	0.88
CH EUR shares	0.35	0.12	0.00	0.07	0.54	0.35	0.12	0.00	0.06	0.53
DH EUR shares	0.70	0.12	0.00	0.07	0.89	0.70	0.12	0.00	0.06	0.88
FH EUR shares	0.35	0.12	0.00	0.07	0.54					
IH EUR shares	0.35	0.08	0.00	0.03	0.46	0.35	0.08	0.00	0.02	0.45
M2H EUR shares	1.75	0.12	0.00	0.07	1.94					
M3H EUR shares	1.75	0.12	0.00	0.07	1.94					

Ongoing Charges

In %	01/01/2017-31/12/2017					01/01/2016-31/12/2016				
	Management fee	Service fee	Performance fee	Other costs	Total	Management fee	Service fee	Performance fee	Other costs	Total
ZH EUR shares	0.00	0.00	0.00	0.03	0.03	0.00	0.00	0.00	0.02	0.02
IEH CHF shares	0.35	0.08	0.00	0.03	0.46	0.35	0.08	0.00	0.02	0.45
IH CHF shares	0.35	0.08	0.00	0.03	0.46	0.35	0.08	0.00	0.02	0.45
IH GBP shares	0.35	0.08	0.00	0.03	0.46	0.35	0.08	0.00	0.02	0.45
IH JPY shares	0.35	0.08	0.00	0.03	0.46					
BH SGD shares	0.70	0.12	0.00	0.07	0.89					
BH USD shares	0.70	0.12	0.00	0.07	0.89	0.70	0.12	0.00	0.06	0.88
D2H USD shares	1.50	0.12	0.00	0.07	1.69	1.50	0.12	0.00	0.06	1.68
D3H USD shares	1.50	0.12	0.00	0.07	1.69	1.50	0.12	0.00	0.06	1.68
DH USD shares	0.70	0.12	0.00	0.07	0.89	0.70	0.12	0.00	0.06	0.88
FH USD shares	0.35	0.12	0.00	0.07	0.54	0.35	0.12	0.00	0.06	0.53
IBH USD shares	0.35	0.08	0.00	0.03	0.46	0.35	0.08	0.00	0.02	0.45
IBxH USD shares	0.35	0.08	0.00	0.03	0.46					
IEH USD shares	0.35	0.08	0.00	0.03	0.46	0.35	0.08	0.00	0.02	0.45
IH USD shares	0.35	0.08	0.00	0.03	0.46	0.35	0.08	0.00	0.02	0.45
M2H USD shares	1.80	0.12	0.00	0.07	1.99					
M3H USD shares	1.80	0.12	0.00	0.07	1.99					
MH USD shares	1.00	0.12	0.00	0.07	1.19	1.00	0.12	0.00	0.06	1.18
ODH EUR shares	0.70	0.12	0.00	0.07	0.89	0.70	0.12	0.00	0.05	0.87
OFH EUR shares	0.35	0.12	0.00	0.07	0.54	0.35	0.12	0.00	0.05	0.52
OIH EUR shares	0.35	0.08	0.00	0.03	0.46	0.35	0.08	0.00	0.01	0.44
Robeco Investment Grade Corporate Bonds										
BH EUR shares	0.70	0.12	0.00	0.06	0.88	0.70	0.12	0.00	0.06	0.88
CH EUR shares	0.35	0.12	0.00	0.06	0.53	0.35	0.12	0.00	0.06	0.53
DH EUR shares	0.70	0.12	0.00	0.06	0.88	0.70	0.12	0.00	0.06	0.88
FH EUR shares	0.35	0.12	0.00	0.06	0.53	0.35	0.12	0.00	0.06	0.53
IEH EUR shares	0.30	0.08	0.00	0.02	0.40	0.30	0.08	0.00	0.02	0.40
IH EUR shares	0.30	0.08	0.00	0.02	0.40	0.30	0.08	0.00	0.02	0.40
ZH EUR shares	0.00	0.00	0.00	0.02	0.02	0.00	0.00	0.00	0.02	0.02
OIH EUR shares	0.30	0.08	0.00	0.02	0.40	0.30	0.08	0.00	0.01	0.39
IHHI EUR shares	0.35	0.08	0.00	0.02	0.45	0.35	0.08	0.00	0.01	0.44
Asset Allocation sub-funds										
Robeco QI GTAA Plus										
D EUR shares	1.50	0.12	0.00	0.16	1.78	1.50	0.12	0.00	0.09	1.71
F EUR shares	0.75	0.12	0.00	0.16	1.03	0.75	0.12	0.00	0.09	0.96
I EUR shares	0.80	0.08	0.00	0.12	1.00	0.80	0.08	0.00	0.05	0.93
Z EUR shares	0.00	0.00	0.00	0.12	0.12	0.00	0.00	0.00	0.05	0.05
DHL USD shares	2.00	0.12	0.00	0.16	2.28	2.00	0.12	0.00	0.09	2.21
IH USD shares	0.80	0.08	-0.08	0.12	0.92	0.80	0.08	0.07	0.05	1.00
IHL USD shares	0.72	0.04	0.00	0.12	0.88	1.40	0.08	0.00	0.05	1.53
Robeco QI GTAA										
D EUR shares	1.43	0.11	0.00	0.12	1.66	1.50	0.12	0.00	0.11	1.73
F EUR shares	0.50	0.12	0.00	0.12	0.74	0.50	0.12	0.00	0.11	0.73
I EUR shares	0.48	0.08	0.00	0.08	0.64	0.50	0.08	0.00	0.07	0.65
DH USD shares	1.43	0.12	0.00	0.12	1.67	1.50	0.12	0.00	0.11	1.73
Robeco QI Global Diversified Carry										
F EUR shares	0.50	0.12	0.00	0.09	0.71	0.50	0.12	0.00	0.08	0.70
I EUR shares	0.55	0.08	0.00	0.05	0.68					
Z EUR shares	0.00	0.00	0.00	0.05	0.05	0.00	0.00	0.00	0.04	0.04

24 Broker commission

Robeco will ensure that the selection of counterparties for trade execution ("Brokers") will take place according to defined procedures and criteria to ensure best execution, taking into account execution capability and - where applicable - quality of investment research ("Research").

Brokers may charge execution only fees (excluding a fee for Research) and brokers may also charge a transaction fee consisting of two elements: a fee for the execution of an order and a fee for Research. Robeco will only pay a fee for Research if such Research is directly instrumental for improving the investment decision-making process within Robeco (via full service fees and via Commission Sharing Agreements ("CSA")). Having CSAs enables Robeco to unbundle research and execution services to fulfill best execution criteria. By using CSAs, we can obtain research services from those providers who do not have an execution business or do not fit our best execution criteria. It is Robeco's policy that the abovementioned arrangements are only allowed as long as the research services under consideration (research, securities advice, etc.) are related to the enhancement of our investment process.

Robeco makes use of:

1. Execution only fees for quantitatively managed equity sub-funds;
2. Full services fees for fundamentally managed equity sub-funds; and
3. CSAs for fundamentally managed equity sub-funds.

Commission-sharing arrangements

In base currency x 1, over 2017	Research through CSA	Research through Regular commission	Execution cost including stamp duty	Total
Global Equity sub-funds				
Robeco BP Global Premium Equities	1,522,126	0	4,304,562	5,826,688
Robeco QI Global Conservative Equities	0	0	138,112	138,112
Robeco Global Stars Equities	5,565	14,986	69,321	89,872
Robeco Emerging Stars Equities	9,225	359,021	629,349	997,595
Robeco Emerging Markets Equities	15,416	295,321	564,192	874,929
Robeco QI Emerging Markets Active Equities	0	0	693,356	693,356
Robeco QI Global Momentum Equities	0	0	127,757	127,757
RobecoSAM QI Global Sustainable Equities	0	0	54,813	54,813
Robeco QI Emerging Markets Enhanced Index Equities	0	0	74,122	74,122
Robeco QI Emerging Conservative Equities	0	0	5,568,526	5,568,526
Robeco Emerging Markets Smaller Companies Equities	23	73,022	137,688	210,733
Robeco QI Global Value Equities	0	0	33,498	33,498
Robeco QI Global Developed Multi-Factor Equities	0	0	22,482	22,482
Robeco QI Global Developed Conservative Equities ex Japan	0	0	10,220	10,220
Robeco QI Emerging Markets Sustainable Active Equities	0	0	6,275	6,275
Robeco Emerging Opportunities Equities	0	554	3,246	3,800
Robeco QI Global Developed Conservative Equities	0	0	85,991	85,991
Robeco QI Customized Enhanced Index Equities I	0	0	94,889	94,889
Robeco QI Global Quality Equities	0	0	658	658
Robeco QI Global Sustainable Conservative Equities	0	0	31,957	31,957
Robeco QI Global Developed Enhanced Index Equities	0	0	3,693	3,693
Regional & Country Equity sub-funds				
Robeco Asia-Pacific Equities	36,759	281,332	447,968	766,059
RobecoSAM Sustainable European Equities	10,213	152,857	538,671	701,741
Robeco QI European Conservative Equities	0	0	680,799	680,799
Robeco QI US Conservative Equities	0	0	57,271	57,271
Robeco BP US Premium Equities	977,915	0	760,166	1,738,081
Robeco Chinese Equities	76,155	531,387	1,157,960	1,765,502
Robeco Indian Equities	0	45,663	139,802	185,465
Robeco Asian Stars Equities	891	108,603	242,996	352,490
Robeco BP US Large Cap Equities	661,917	0	741,624	1,403,541

Commission-sharing arrangements

In base currency x 1, over 2017	Research through CSA	Research through Regular commission	Execution cost including stamp duty	Total
Robeco BP US Select Opportunities Equities	498,039	0	614,982	1,113,021
Robeco QI Asia-Pacific Active Equities	0	60	4,062	4,122
Robeco BP European Premium Equities	1,608	0	10,587	12,195
Robeco QI Continental European Conservative Equities	0	0	1,405	1,405
Robeco Chinese A-share Equities	0	88,437	224,252	312,689
Robeco QI Chinese A-share Active Equities	0	0	28,509	28,509
Robeco QI US Enhanced Index Equities	0	0	642	642
Robeco QI European Enhanced Index Equities	0	0	7,757	7,757

Theme Equity sub-funds

Robeco New World Financial Equities	91,767	359,371	1,347,760	1,798,898
Robeco Property Equities	49,470	125,963	325,967	501,400
Robeco Global Consumer Trends Equities	158,694	255,374	751,641	1,165,709
RobecoSAM Sustainable Agribusiness Equities	3,302	21,550	56,859	81,711
Robeco Global Growth Trends Equities	1,909	10,882	22,822	35,613
Robeco Global Industrial Innovation Equities	0	0	10,811	10,811
Robeco Global FinTech Equities	0	1,066	29,666	30,732

25 Turnover ratio

This shows the turnover of the investments, including derivative instruments, against the average assets entrusted and is a measure of the incurred transaction costs resulting from the investment portfolio policies pursued and the ensuing investment transactions. In the calculation method that is used the amount of turnover is determined by the sum of purchases and sales of investments, including derivative instruments, less the sum of issuance and repurchase of own shares divided by the daily average of the net assets. The turnover ratio is determined by expressing the amount of turnover as a percentage of the average assets entrusted. The following table shows the turnover ratios of the sub-funds.

Turnover ratio

In %	01/01/2017-31/12/2017	01/01/2016-31/12/2016
Global Equity sub-funds		
Robeco BP Global Premium Equities	139	131
Robeco QI Global Conservative Equities	12	17
Robeco Global Stars Equities	82	57
Robeco Emerging Stars Equities	20	28
Robeco Emerging Markets Equities	2	36
Robeco QI Emerging Markets Active Equities	62	50
Robeco QI Global Momentum Equities	136	163
RobecoSAM QI Global Sustainable Equities	32	44
Robeco QI Emerging Markets Enhanced Index Equities	74	66
Robeco QI Emerging Conservative Equities	41	35
Robeco Emerging Markets Smaller Companies Equities	69	24
Robeco QI Global Value Equities	13	27
Robeco QI Global Developed Multi-Factor Equities	65	84
Robeco QI Global Developed Conservative Equities ex Japan	40	-
Robeco QI Emerging Markets Sustainable Active Equities	124	122
Robeco Emerging Opportunities Equities	43	53
Robeco QI Global Developed Conservative Equities	30	17
Robeco QI Customized Enhanced Index Equities I	32	-92
Robeco QI Global Quality Equities	27	-1
Robeco QI Global Sustainable Conservative Equities	53	-
Robeco QI Global Developed Enhanced Index Equities	27	-
Regional & Country Equity sub-funds		
Robeco Asia-Pacific Equities	4	12

Turnover ratio		
In %	01/01/2017- 31/12/2017	01/01/2016- 31/12/2016
RobecoSAM Sustainable European Equities	17	39
Robeco QI European Conservative Equities	30	13
Robeco QI US Conservative Equities	1	-22
Robeco BP US Premium Equities	33	41
Robeco Chinese Equities	149	134
Robeco Indian Equities	170	-20
Robeco Asian Stars Equities	30	26
Robeco BP US Large Cap Equities	59	102
Robeco BP US Select Opportunities Equities	73	76
Robeco QI Asia-Pacific Active Equities	87	75
Robeco BP European Premium Equities	94	88
Robeco QI Continental European Conservative Equities	82	25
Robeco Chinese A-share Equities	27	-
Robeco QI Chinese A-share Active Equities	7	-
Robeco QI US Enhanced Index Equities	19	-
Robeco QI European Enhanced Index Equities	41	-
Theme Equity sub-funds		
Robeco New World Financial Equities	148	91
Robeco Property Equities	116	109
Robeco Global Consumer Trends Equities	43	36
RobecoSAM Sustainable Agribusiness Equities	77	67
Robeco Global Growth Trends Equities	76	54
Robeco Global Industrial Innovation Equities	4	-
Robeco Global FinTech Equities	10	-
Global Bond sub-funds		
Robeco High Yield Bonds	35	23
Robeco Emerging Credits	132	184
Robeco Emerging Debt	140	161
Robeco Global Credits	174	254
Robeco QI Emerging Markets Dynamic Duration	108	23
Robeco QI Dynamic High Yield	112	126
Robeco QI Global Multi-Factor Credits	85	84
Robeco Global Absolute Return Bond Fund	342	358
Robeco Global Credits – Short Maturity	14	-
Robeco Corporate Hybrid bonds	2	-
Regional Bond sub-funds		
Robeco Euro Government Bonds	277	266
Robeco Euro Credit Bonds	107	196
Robeco All Strategy Euro Bonds	310	223
Robeco European High Yield Bonds	20	-35
Robeco Euro Sustainable Credits	98	83
Robeco Financial Institutions Bonds	41	17
Robeco Investment Grade Corporate Bonds	69	88
Asset Allocation sub-funds		
Robeco QI GTAA Plus	61	208
Robeco QI GTAA	192	46
Robeco QI Global Diversified Carry	64	109

26 Commissions paid to affiliated parties

During the reporting period, no transactions with affiliated parties were carried out.

27 Changes in the investment portfolio

The statement of changes in the investment portfolios during the reporting period may be obtained free of charge at the offices of the Company and the depositary.

28 Retrocessions and trailer fees

Trailer fees for the marketing of the sub-funds (Commission d'Encours) are paid to distributors and assets managers from the management fee. No retrocession has been granted during the reporting period.

29 Personnel costs

Robeco Capital Growth Funds does not employ personnel.

30 Transactions with connected persons

There have been no transactions with connected persons except as detailed below:

- (a) D.R (Rob) van Bommel, Director of the Fund, is also Directors of the Mauritian Subsidiary (in liquidation): Robeco Indian Equities (Mauritius) Ltd.
- (b) With the exception of the above (note 30(a)), there were no additional service contracts proposed or in existence between any of the Directors and the Fund.
- (c) With the exception of the above (note 30(a)), there were no contracts of significance during or at the end of the period in which a Director of the Fund is or was initially interested.
- (d) Transactions detailed in point 30(a)) have been entered into in the ordinary course of business and on normal commercial terms.

31 Subsequent events

New sub-funds

Robeco QI Global Developed Active Equities was launched on 2 March 2018.

Robeco Credits Income was launched on 20 April 2018.

Luxembourg, 18 April 2018

The Board of Directors

D.R. (Rob) van Bommel

J.H. (Jeroen) van den Akker

H.P. (Pierre) de Knijff

REPORT OF THE REVISEUR D'ENTREPRISES AGREE

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Robeco Capital Growth Funds and each of its sub-funds ("the Fund"), which comprise the statement of net assets and the investment portfolio as at December 31, 2017 and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Robeco Capital Growth Funds and each of its sub-funds as at December 31, 2017, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for opinion

We conducted our audit in accordance with the EU Regulation N° 537/2014, the Law of 23 July 2016 on the audit profession ("Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the Commission de Surveillance du Secteur Financier ("CSSF"). Our responsibilities under the EU Regulation N° 537/2014, the Law of 23 July 2016 and ISAs are further described in the « Responsibilities of "Réviseur d'Entreprises agréé" for the audit of the financial statements » section of our report. We are also independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Valuation and existence of the investment portfolios (Refer to note 2)

Why the matter was considered to be one of the most significant to the audit

The investment portfolios at market value represent between 67.76% and 117.62% of total net assets (by value) as at 31 December 2017 depending on sub-fund, and are considered to be the key driver of the Fund's performance. The market values of the majority of the Fund's investments are based on available market prices from an official stock exchange or another regulated market. Accordingly, the valuations of investments are considered to be a key audit matter due to the significance of the balances to the financial statements as a whole.

How the matter was addressed in our audit

We have performed the following procedures:

- for the investments where market prices were available, we compared their valuation using externally quoted prices;
- for the investments where market prices were unavailable, we verified that the valuations were performed in accordance with the valuation principles established for the Fund; and
- agreed holdings in the investment portfolios as at year-end to independently received depositary confirmations.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of “Réviseur d’Entreprises agréé” thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “Réviseur d’Entreprises agréé” for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of “Réviseur d’Entreprises agréé” that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the EU Regulation N° 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the EU Regulation N° 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.
- Conclude on the appropriateness of Board of Directors of the Fund’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of “Réviseur d’Entreprises agréé” to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of “Réviseur d’Entreprises agréé”. However, future events or conditions may cause the Fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our report unless law or regulation precludes public disclosure about the matter.

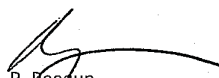
Report on other legal and regulatory requirements

We have been appointed as “Réviseur d’Entreprises agréé” by the General Meeting of the shareholders on May 26, 2017 and the duration of our uninterrupted engagement, including previous renewals and reappointments, is 4 years.

We confirm that the prohibited non-audit services referred to in the EU Regulation No 537/2014, on the audit profession were not provided and that we remain independent of the Fund in conducting the audit.

Luxembourg, April 26, 2018

KPMG Luxembourg
Société coopérative
Cabinet de révision agréé
39, Avenue John F. Kennedy
L-1855, Luxembourg


R. Beegun
Partner

Historical review

Historical review

		Net assets			Number of outstanding shares			Net asset value per share		
		31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15
Global Equity sub-funds										
Robeco BP Global Premium Equities	B EUR	162,809,831	209,106,578	116,546,537	987,679	1,301,466	782,927	164.84	160.67	148.86
	C EUR	216,189,460	238,484,290	204,651,210	1,441,207	1,641,436	1,529,759	150.01	145.29	133.78
	D EUR	1,357,236,990	1,299,363,934	902,202,864	5,082,835	5,144,366	3,972,012	267.02	252.58	227.14
	F EUR	8,923,827	3,790,001	58,619	76,113	34,383	595	117.24	110.23	98.52
	I EUR	789,840,519	694,968,092	335,097,908	4,998,781	4,679,920	2,525,610	158.01	148.50	132.68
	IB EUR	27,756	26,085		250	250		111.02	104.34	
	M2 EUR	25,603			250			102.41		
	DH EUR	68,119,693			600,116			113.51		
	FH EUR	503,248			5,000			100.65		
	IH EUR	93,614,942			818,352			114.39		
	ZB AUD	7,343,073	6,870,411	6,339,340	50,113	49,339	48,629	146.53	139.25	130.36
	F GBP	285,520	129,523		1,893	950		150.83	136.34	
	I GBP	98,545,841	61,429,277		653,079	450,427		150.89	136.38	
	IB GBP	23,658	21,382		210	210		112.66	101.82	
	D USD	102,466,221	58,971,599	70,047,185	663,394	459,495	589,276	154.46	128.34	118.87
	D2 USD	35,951	29,946		280	280		128.40	106.95	
	E USD	17,120,590	14,963,857	11,286,106	134,127	139,797	111,600	127.65	107.04	101.13
	F USD	13,675,748	3,094,588	1,876,316	100,080	27,439	18,073	136.65	112.78	103.82
	I USD	137,081,448	88,008,136	40,091,573	996,142	774,720	383,541	137.61	113.60	104.53
	M USD	532,023	27,059	25,315	4,455	270	270	119.41	100.22	93.76
	DH USD	7,822,134	4,859,366	2,828,474	63,432	46,179	29,830	123.32	105.23	94.82
Robeco QI Global Conservative Equities	B EUR	115,899,357	114,978,208	90,485,801	752,631	734,263	601,634	153.99	156.59	150.40
	C EUR	186,060,950	211,916,194	184,398,715	1,365,103	1,536,850	1,399,398	136.30	137.89	131.77
	D EUR	47,537,884	42,144,321	5,253,190	242,482	220,040	29,719	196.05	191.53	176.76
	F EUR	1,153,332	25,853		10,841	250		106.38	103.41	
	I EUR	68,866,599	66,709,156	30,141,268	340,420	339,349	167,034	202.30	196.58	180.45
	Z EUR	58,212,833	69,327,980	57,931,891	297,293	366,679	335,915	195.81	189.07	172.46
	IH EUR	20,835,723	11,092,802		168,628	99,362		123.56	111.64	
	F GBP	163,954	88,458		1,315	759		124.70	116.56	
	D USD	7,984,611	32,243,499	2,414,222	51,607	242,907	19,138	154.72	132.74	126.15
	D2 USD	31,526	27,185		280	280		112.59	97.09	
	I USD	67,681,459	42,832,627	64,149,781	364,823	270,510	428,551	185.52	158.34	149.69
	Z USD	123,875,180	105,063,082	97,933,720	838,492	838,492	831,992	147.74	125.30	117.71
Robeco Global Stars Equities	D EUR	26,476,768	27,176,580	29,412,351	97,486	109,711	126,723	271.60	247.71	232.10
	F EUR	21,104,506	47,611,333	50,749,568	124,681	310,576	355,514	169.27	153.30	142.75
	IL EUR	62,081	56,370		500	500		124.16	112.74	
	Z EUR	24,048,624	22,451,612	40,305,635	110,688	114,907	223,300	217.26	195.39	180.50
Robeco Emerging Stars Equities	D EUR	120,239,154	57,651,586	48,455,587	529,665	298,961	286,822	227.01	192.84	168.94
	DL EUR	846,747	112,239	127,940	5,470	851	1,105	154.79	131.93	115.78
	E EUR	45,840,246	48,802,678	24,167	356,916	444,267	250	128.43	109.85	96.67
	F EUR	138,377,160	126,018,487	130,836,367	866,741	934,925	1,116,470	159.65	134.79	117.19
	FL EUR	895,370			8,418			106.37		
	G EUR	25,110			250			100.44		
	I EUR	68,080,113	46,667,147	35,244,051	413,261	335,807	291,247	164.74	138.97	121.01
	Z EUR	167,840,215	123,234,383	97,472,891	991,919	871,037	800,536	169.21	141.48	121.76
	F GBP	560,890	137,117		3,437	1,035		163.17	132.48	
	G GBP	253,903	27,147		1,504	198		168.79	137.05	

Historical review

		Net assets			Number of outstanding shares			Net asset value per share		
		31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15
Robeco Emerging Markets Equities	IL GBP	244,051	24,482		1,539	190		158.56	128.85	
	D USD	133,785,321	60,275,011	20,639,368	1,036,789	628,782	239,265	129.04	95.86	86.26
	DL USD	116,621			1,008			115.64		
	F USD	2,051,098	239,068		13,109	2,059		156.47	116.12	
	I USD	19,686,074	5,624,750	6,189,647	144,238	55,597	68,336	136.48	101.17	90.58
	FL USD	222,060,227	83,351,135	76,826,207	1,749,633	884,081	908,840	126.92	94.28	84.53
	IL USD	143,420,569	31,074	27,845	925,165	270	270	155.02	115.09	103.13
	KE USD	166,377,158	120,704,981	100,795,603	1,477,445	1,427,954	1,297,588	112.61	84.53	77.68
	ML USD	11,798,126	1,916,497	23,255	85,194	18,438	247	138.49	103.94	94.15
	D EUR	141,142,951	194,449,638	156,055,826	714,531	1,198,457	1,094,591	197.53	162.25	142.57
	E EUR			24,320			250			97.28
	F EUR	314,976,144	279,703,217	278,037,081	2,062,087	2,244,989	2,557,604	152.75	124.59	108.71
	I EUR	514,984,931	165,775,769	133,397,641	1,431,185	565,382	521,818	359.83	293.21	255.64
	M EUR	2,297,501	1,965,817	2,318,714	15,862	16,441	21,960	144.84	119.57	105.59
	D USD	22,015,503	11,155,872	10,899,569	123,423	86,681	93,583	178.37	128.70	116.47
	F USD	64,113	83,165	100,391	467	845	1,135	137.29	98.42	88.45
	I USD	26,167,163	924,981	79,414,079	189,026	9,334	892,393	138.43	99.10	88.99
	IM USD	32,061			290			110.55		
	J USD	109,131,169	78,661,831	55,687,665	765,642	770,892	607,745	142.54	102.04	91.63
	M USD	91,496	32,858		581	288		157.40	114.13	
Robeco QI Emerging Markets Active Equities	D EUR	12,600,609	10,326,360	5,349,138	69,853	69,999	42,834	180.39	147.52	124.88
	E EUR	5,593,437	889,305	42,229	46,226	8,952	502	121.00	99.34	84.10
	F EUR	32,924,627	9,542,374	8,109,526	216,854	77,323	78,111	151.83	123.41	103.82
	I EUR	464,212,772	412,071,218	326,106,834	2,415,746	2,638,438	2,482,165	192.16	156.18	131.38
	Z EUR	29,372,907	10,142,925	11,834,052	190,910	81,758	114,283	153.86	124.06	103.55
	D USD	462,353	248,869	3,394,945	3,613	2,707	42,453	127.97	91.93	79.97
	D2 USD	41,545	29,921		280	280		148.38	106.86	
	DL USD			37,655			500			75.31
Robeco QI Global Momentum Equities	I USD	2,220,700	138,019	86,432,902	16,906	1,472	1,064,051	131.36	93.77	81.23
	M USD			37,395			500			74.79
	D EUR	634,065	208,338	197,265	4,496	1,701	1,701	141.02	122.48	115.97
	F EUR	31,342,433	23,656,356	12,982,099	188,539	164,669	95,922	166.24	143.66	135.34
	I EUR	45,435,149	30,365,028	26,257,063	226,116	174,894	160,584	200.94	173.62	163.51
	Z EUR	64,172,610	60,173,612	49,366,880	392,211	428,373	375,556	163.62	140.47	131.45
	D EUR	9,878,007	7,022,943	6,541,656	136,004	103,385	106,907	72.63	67.93	61.19
	F EUR	43,102,938	43,584,317	43,260,579	282,954	306,543	338,449	152.33	142.18	127.82
RobecoSAM QI Global Sustainable Equities	I EUR	42,980,035	10,182,025	9,012,155	276,649	70,347	69,383	155.36	144.74	129.89
	Z EUR	19,059,864	12,899,158	14,658,277	115,999	84,585	107,521	164.31	152.50	136.33
	IH EUR	81,170,345	63,516,334	34,435,695	638,170	582,558	343,053	127.19	109.03	100.38
	D EUR	26,682			250			106.73		
Robeco QI Emerging Markets Enhanced Index Equities	F EUR	26,738			250			106.95		
	Z EUR	53,105,535	48,249,617	35,708,020	365,312	406,210	349,633	145.37	118.78	102.13
	I USD	28,841	20,831	34,662,550	218	218	416,167	132.42	95.64	83.29
	B EUR	129,963,473	162,837,311	66,740,996	1,157,368	1,537,942	662,179	112.29	105.88	100.79
Robeco QI Emerging Conservative Equities	C EUR	916,825,728	884,016,780	735,319,621	8,614,130	8,862,324	7,793,531	106.43	99.75	94.35
	D EUR	484,397,962	336,953,651	167,835,592	3,033,671	2,352,207	1,293,531	159.67	143.25	129.75
	F EUR	120,218,108	175,145,578	165,107,033	908,150	1,483,907	1,553,949	132.38	118.03	106.25
	I EUR	1,063,477,722	834,642,411	601,539,322	6,387,610	5,624,275	4,504,226	166.49	148.40	133.55
	IE EUR	170,170,487	157,875,136	62,718,216	1,755,384	1,791,999	780,271	96.94	88.10	80.38
	Z EUR	4,233,643	14,815,475	14,843,680	27,668	109,460	122,797	153.01	135.35	120.88

Historical review

		Net assets			Number of outstanding shares			Net asset value per share		
		31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15
Robeco Emerging Markets Smaller Companies Equities	ZB AUD	77,445,300	48,865,389	27,381,783	562,854	411,533	246,350	137.59	118.74	111.15
	C GBP	23,098			215			107.43		
	D GBP	573,584	29,731	59,895	4,153	250	643	138.10	119.16	93.18
	E GBP			18,170			195			93.18
	F GBP	3,343,352	3,873,517	41,090,243	23,753	32,100	438,156	140.76	120.67	93.78
	G GBP	225,604,279	143,987,461	36,669,021	1,647,394	1,208,455	391,053	136.95	119.15	93.77
	I GBP	121,461,071	66,816,925	12,027,983	864,057	554,543	128,463	140.57	120.49	93.63
	B USD	6,015,208	2,463,002	443,078	62,155	30,722	5,640	96.78	80.17	78.56
	C USD	136,145,876	27,236,194	6,023,589	1,393,280	338,506	76,871	97.72	80.46	78.36
	D USD	128,592,322	126,145,155	98,102,523	1,054,657	1,312,918	1,094,528	121.93	96.08	89.63
	D2 USD	34,827	27,513		280	280		124.38	98.26	
	E USD			27,212			310			87.78
	F USD	49,636,017	52,570,012	42,933,963	407,997	551,742	486,063	121.66	95.28	88.33
	G USD	19,411,267	16,006,765	814,099	161,388	168,581	9,217	120.28	94.95	88.33
	I USD	749,060,925	548,700,383	144,615,825	5,676,603	5,311,203	1,510,348	131.96	103.31	95.75
	M USD	354,472	641,221	79,183	3,175	7,237	951	111.65	88.60	83.27
	D EUR	110,668	32,776	60,967	762	253	501	145.33	129.70	121.69
	F EUR	24,663,236	28,904,465	1,759,945	163,420	216,480	14,173	150.92	133.52	124.18
	I EUR	28,178	24,915		250	250		112.71	99.66	
	F GBP	27,463	23,366		190	190		144.54	122.98	
	D USD	49,481	30,792	50,430	372	295	500	133.15	104.38	100.86
	I USD	34,892	27,100	51,890	250	250	500	139.57	108.40	103.78
	M USD	31,758	28,954	28,045	276	320	320	115.13	90.48	87.64
	Z USD	96,107,365	64,854,250	61,479,000	655,377	575,000	575,000	146.64	112.79	106.92
	F EUR	1,648,932	3,713,535	2,448,451	10,415	24,673	20,013	158.33	150.51	122.34
	I EUR	3,643,048	2,826,191	2,860,930	22,927	18,714	23,313	158.90	151.02	122.72
	Z EUR	64,858,944	51,272,606	45,309,636	435,467	364,489	398,923	148.94	140.67	113.58
Robeco QI Global Developed Multi-Factor Equities	B EUR	31,311	29,275	26,320	250	250	250	125.24	117.10	105.28
	D EUR	5,140,037	4,805,559	5,158,720	41,038	41,038	49,000	125.25	117.10	105.28
	I EUR	7,949,722	29,478	26,363	62,705	250	250	126.78	117.91	105.45
	D USD	113,490	30,618	28,347	852	280	280	133.14	109.35	101.24
Robeco QI Global Developed Conservative Equities ex Japan	I USD	64,827,583	46,423,577	28,395	481,020	421,688	280	134.77	110.09	101.41
	I JPY	2,287,419,543	375,247,800		193,326	36,000		11,831.91	10,423.55	
	D EUR	26,491			250			105.96		
	F EUR	554,198			5,218			106.21		
Robeco Emerging Opportunities Equities	I EUR	34,480	27,798	23,438	251	251	251	137.37	110.75	93.38
	I USD	4,425,955	3,134,148	2,721,639	33,333	33,333	33,333	132.78	94.03	81.65
	D EUR	1,072,923	895,216	791,500	10,000	10,000	10,000	107.29	89.52	79.15
	F EUR	315,971	184,744	95,296	2,872	2,027	1,191	110.02	91.14	80.02
Robeco QI Global Developed Conservative Equities	I EUR	1,095,618	907,117	795,700	10,000	10,000	10,000	109.56	90.71	79.57
	I USD	1,303,813	948,144	856,492	10,883	10,883	10,883	119.80	87.12	78.70
	B EUR	78,830,380	28,925	26,850	693,018	250	250	113.75	115.70	107.40
	D EUR	24,011	3,303,595	3,114,600	200	28,551	29,000	120.27	115.71	107.40
Robeco QI Customized Enhanced Index Equities I	I EUR	61,811,733	48,632,672	26,893	515,789	417,412	250	119.84	116.51	107.57
	B CAD	36,838,392			350,071			105.23		
	I JPY	1,118,906,377	1,574,679,191		86,638	137,902		12,914.70	11,418.79	
	D USD	750,443	30,251	28,921	5,964	280	280	125.83	108.04	103.29
Robeco QI Global Quality Equities	I USD	2,374,984	30,464	28,966	18,643	280	280	127.39	108.80	103.45
	Z USD	407,091,731	280,162,200		3,233,399	2,804,707		125.90	99.89	
Robeco QI Global Quality Equities		26,929	24,813		250	250		107.72	99.25	

Historical review

		Net assets			Number of outstanding shares			Net asset value per share		
		31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15
Robeco QI Global Sustainable Conservative Equities	F EUR	100,396	24,818		927	250		108.30	99.27	
	I EUR	3,168,747	2,928,760		29,251	29,500		108.33	99.28	
	I USD	32,031			265			120.87		
	D EUR	26,724	24,953		250	250		106.90	99.81	
	F EUR	4,904,985	24,958		45,649	250		107.45	99.83	
	I EUR	46,719,714	2,945,280		434,597	29,500		107.50	99.84	
Robeco QI Global Developed Enhanced Index Equities	I USD	31,866			265			120.25		
	D EUR	26,327			250			105.31		
	F EUR	26,346			250			105.39		
	I EUR	2,582,614			24,500			105.41		
	D USD	31,847			299			106.51		
	F USD	31,871			299			106.59		
Regional & Country Equity sub-funds		3,123,847			29,300			106.62		
Robeco Asia-Pacific Equities	D EUR	188,773,103	164,371,981	167,862,659	1,140,270	1,116,506	1,261,322	165.55	147.22	133.08
	F EUR	366,337,136	363,253,160	383,885,277	2,066,661	2,321,848	2,734,874	177.26	156.45	140.37
	I EUR	29,930,949	75,742		250,282	718		119.59	105.49	
	Z EUR	18,598,970	10,769,483	9,587,781	94,954	62,862	62,949	195.87	171.32	152.31
	IH CHF			443,644			5,100			86.99
	D USD	27,638,348	12,696,201	16,009,534	137,658	80,955	109,650	200.78	156.83	146.01
	F USD	160,047	126,606	27,538	1,124	1,147	270	142.37	110.38	101.99
	I USD	212,625,571	90,081,184	139,256,580	1,325,127	724,358	1,212,327	160.46	124.36	114.87
	IM USD	644,184			5,866			109.81		
	M USD	70,437	38,154	31,482	526	363	320	133.93	105.15	98.38
RobecoSAM Sustainable European Equities	D EUR	109,488,133	136,965,878	160,231,127	2,011,813	2,758,072	3,410,624	54.42	49.66	46.98
	E EUR	1,078,315	452,609	119,484	9,230	4,118	1,136	116.82	109.91	105.18
	F EUR	231,171,700	209,658,799	212,322,814	1,569,030	1,568,833	1,689,930	147.33	133.64	125.64
	G EUR	24,826			250			99.31		
	I EUR	343,258,283	207,429,820	143,649,535	1,662,320	1,107,592	815,912	206.49	187.28	176.06
	Z EUR	25,530			250			102.12		
Robeco QI European Conservative Equities	I USD	29,976			295			101.61		
	B EUR	29,098,071	36,405,354	31,265,472	268,697	350,152	280,232	108.29	103.97	111.57
	C EUR	268,689,524	397,038,475	454,731,254	1,930,964	2,988,172	3,205,493	139.15	132.87	141.86
	D EUR	90,269,541	130,368,554	137,937,835	498,427	780,323	801,126	181.11	167.07	172.18
	F EUR	3,725,946	3,177,598		31,735	29,485		117.41	107.77	
	I EUR	436,419,623	485,971,549	770,388,925	2,529,726	3,069,746	4,747,282	172.52	158.31	162.28
	Z EUR	3,629,714	38,288,369	42,652,859	19,038	220,263	240,881	190.66	173.83	177.07
	IH EUR	107,552,491	95,743,089	94,234,083	597,369	596,382	596,230	180.04	160.54	158.05
	C GBP	634,214	481,282	18,060	5,155	4,256	175	123.03	113.08	103.20
	I GBP			18,062			175			103.21
	B USD	35,806,857	46,396,731	40,945,500	368,171	565,676	451,837	97.26	82.02	90.62
	D USD	5,036,844	6,320,716	5,952,171	36,077	55,871	49,568	139.61	113.13	120.08
	D2 USD	33,363	27,168		280	280		119.15	97.03	
	F USD	30,111			295			102.07		
	I USD		444,099	181,873		4,727	1,834		93.95	99.19
	IM USD	30,306			290			104.50		
	M USD	28,436	159,659	32,979	240	1,653	320	118.64	96.59	103.06
	D2H USD	634,708	560,010		5,500	5,500		115.40	101.82	
	DH USD	10,245,733	7,889,655	536,490	88,112	77,168	5,400	116.28	102.24	99.35
	IH USD	5,005,113	19,481,121	524,965	42,776	190,431	5,300	117.01	102.30	99.05

Historical review

		Net assets			Number of outstanding shares			Net asset value per share		
		31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15
Robeco QI US Conservative Equities	MH USD	1,684,333	563,876	534,546	14,688	5,581	5,400	114.68	101.03	98.99
	D EUR	378,393	10,908,034	308,774	2,323	68,751	2,216	162.91	158.66	139.33
	I EUR	108,671,151	202,241,479	35,213	653,701	1,254,133	250	166.24	161.26	140.85
	IH EUR	1,870,713	1,627,857		15,620	15,505		119.77	104.99	
	F GBP	24,825	23,165		190	190		130.66	121.92	
	D USD	2,831,113	127,443		24,294	1,277		116.54	99.79	
	G USD	134,852,143	82,398,035	72,642,752	1,085,158	755,807	719,022	124.27	109.02	101.03
	I USD	15,373,517	889,162		124,014	8,418		123.97	105.63	
	DH USD	121,053	104,582		1,043	1,043		116.03	100.24	
Robeco BP US Premium Equities	MH USD	119,248	104,309		1,047	1,047		113.91	99.64	
	D EUR	161,988,204	168,057,765	134,659,341	441,471	469,396	437,945	366.93	358.03	307.48
	F EUR	59,428,970	71,225,964	65,470,320	267,505	331,037	357,000	222.16	215.16	183.39
	I EUR	203,529,655	169,045,605	137,312,380	616,751	529,625	505,345	330.00	319.18	271.72
	IE EUR	24,724			250			98.90		
	Z EUR	90,441,298	86,800,438	79,205,348	387,848	387,848	418,987	233.19	223.80	189.04
	DH EUR	400,659,471	225,676,150	198,197,567	1,738,704	1,121,762	1,100,425	230.44	201.18	180.11
	FH EUR	54,809,036	54,005,762	67,097,702	273,898	311,578	435,445	200.11	173.33	154.09
	IEH EUR	161,239,383	135,423,297	287,079,026	1,298,445	1,236,517	2,902,720	124.18	109.52	98.90
	IH EUR	345,819,355	141,723,835	144,860,865	1,352,628	640,184	737,055	255.66	221.38	196.54
	KH EUR	36,492,340	36,937,089	23,806,735	229,884	268,594	195,057	158.74	137.52	122.05
	MH EUR	19,920,795	18,659,377	17,383,523	93,145	99,368	102,794	213.87	187.78	169.11
	KH CHF	22,071,260	48,416,340	43,246,742	141,173	356,081	356,704	156.34	135.97	121.24
	EH GBP	6,279,095	7,508,471	10,937,540	26,756	36,198	57,898	234.68	207.43	188.91
	GH GBP	62,339,887	28,318,516	34,402,282	348,949	180,730	242,885	178.65	156.69	141.64
	IE GBP	351,632,529	207,501,024	154,356,876	1,116,147	694,657	690,542	315.04	298.71	223.53
	IH GBP	477,408			4,350			109.75		
	D USD	1,619,100,637	1,655,647,044	1,509,319,948	6,094,471	7,272,135	7,494,885	265.67	227.67	201.38
	E USD	38,323,402	25,249,305		291,824	223,011		131.32	113.22	
	F USD	130,775,813	56,958,242	42,731,338	598,471	306,392	261,834	218.52	185.90	163.20
	G USD	510,479			4,480			113.95		
	I USD	2,194,817,050	1,619,833,065	1,448,158,557	7,418,480	6,445,045	6,572,083	295.86	251.33	220.35
	IM USD	634,881			5,863			108.28		
	K USD	376,735,098	479,006,263	640,981,709	2,299,680	3,441,631	5,253,087	163.82	139.18	122.02
	M USD	40,234,951	42,492,913	50,973,812	170,466	209,026	282,060	236.03	203.29	180.72
Robeco Chinese Equities	D EUR	168,139,674	130,798,537	723,089,896	1,674,311	1,725,099	9,672,149	100.42	75.82	74.76
	E EUR	469,308	47,241	42,637	3,378	442	396	138.91	106.93	107.67
	F EUR	131,703,042	97,780,483	95,252,173	717,085	710,370	707,038	183.66	137.65	134.72
	I EUR	24,734			250			98.94		
	IH EUR	501,836			5,000			100.37		
	D USD	41,404,854	25,968,858	30,766,163	213,261	201,706	235,305	194.15	128.74	130.75
	I USD	145,590,297	40,059,660	40,469,079	818,841	342,344	343,249	177.80	117.01	117.90
	IM USD	31,911			290			110.04		
	M USD	7,628,587	131,053	31,645	52,510	1,353	320	145.28	96.88	98.89
Robeco Indian Equities	D EUR	1,058,877	835,350	1,073,434	6,570	6,164	7,978	161.18	135.53	134.55
	E EUR			28,340			250			113.36
	F EUR	26,270,120	18,433,101	17,702,278	122,764	103,203	100,564	213.99	178.61	176.03
	I EUR	160,545	154,873	9,004,023	943	1,090	64,550	170.25	142.04	139.49
	D USD	5,625,513	3,420,731	3,557,361	37,663	31,005	31,529	149.36	110.33	112.83
	I USD	3,468,638	2,542,074	2,614,590	18,888	18,888	19,147	183.65	134.59	136.55
	M USD			31,302			320			97.82
	D EUR	42,992,994	38,295,255	24,681,060	220,496	235,012	163,838	194.98	162.95	150.64

Historical review

		Net assets			Number of outstanding shares			Net asset value per share		
		31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15
Robeco BP US Large Cap Equities	E EUR	841,284	393,173	113,123	6,659	3,710	1,123	126.34	105.97	100.73
	F EUR	9,191,184	6,781,189	7,348,932	55,311	49,221	58,120	166.17	137.77	126.44
	IL EUR	33,160	27,555		250	250		132.64	110.22	
	K EUR	78,461,273	65,574,879	55,597,323	478,436	481,213	443,913	164.00	136.27	125.24
	Z EUR	4,176,788	2,942,798	3,939,330	24,700	21,168	31,168	169.10	139.02	126.39
	F GBP	30,085	23,999		190	190		158.34	126.31	
	D USD	3,129,159	1,378,964	3,002,305	21,550	12,941	29,606	145.20	106.56	101.41
	DL USD	6,926,564	5,704,812	7,810,476	52,491	58,752	84,267	131.96	97.10	92.69
	I USD	12,534,928	7,469,197	2,950,255	98,832	80,879	33,814	126.83	92.35	87.25
	IL USD	124,824,796	97,448,280	52,332,352	802,822	858,726	487,176	155.48	113.48	107.42
	ML USD	135,425	29,952	28,660	1,067	320	320	126.87	93.60	89.56
	Z USD			12,772,462			120,754			105.77
	D EUR	1,021,323,455	631,206,803	488,110,658	3,614,656	2,314,572	2,076,095	282.55	272.71	235.11
	E EUR	2,877,278	381,165	62,339	22,895	3,108	577	125.67	122.63	108.04
	F EUR	44,703,559	56,958,744	57,545,160	259,076	344,141	405,819	172.55	165.51	141.80
	I EUR	171,220,331	164,543,452	119,083,964	974,035	976,461	825,310	175.78	168.51	144.29
	DH EUR	90,113,487	74,741,144	73,138,893	1,423,777	1,365,634	1,486,261	63.29	54.73	49.21
	FH EUR	106,202,762	103,334,897	78,720,334	714,576	810,025	691,196	148.62	127.57	113.89
	IH EUR	74,437,324	99,190,892	100,318,198	495,754	770,355	873,319	150.15	128.76	114.87
	F GBP	46,428,943	35,199,346	20,448,433	232,028	190,700	149,751	200.10	184.58	136.55
	IE GBP	7,263,125	9,144,464	8,187,208	30,729	41,108	48,864	236.36	222.45	167.55
Robeco BP US Select Opportunities Equities	D USD	310,607,166	356,190,702	542,268,037	1,520,540	2,056,885	3,526,717	204.27	173.17	153.76
	D2 USD	36,359	30,901		280	280		129.85	110.36	
	E USD	14,807,512	11,468,907	11,002,476	108,424	97,658	103,504	136.57	117.44	106.30
	F USD	117,193,663	51,352,554	59,926,884	660,336	343,426	454,198	177.48	149.53	131.94
	I USD	884,758,119	700,105,537	745,259,722	3,516,621	3,304,723	3,989,186	251.59	211.85	186.82
	IE USD	5,027,913	5,937,462	76,477,563	36,519	50,203	719,789	137.68	118.27	106.25
	M USD	2,835,417	3,746,803	4,372,609	17,625	27,269	35,573	160.88	137.40	122.92
	D EUR	10,300,875	17,328,007	15,214,063	55,612	93,954	96,616	185.23	184.43	157.47
	F EUR	1,007,236	14,529,199	27,380	7,725	112,438	250	130.38	129.22	109.52
	I EUR	8,899,453	26,532,562	2,589,644	46,284	139,822	16,122	192.28	189.76	160.63
	DH EUR	165,421,946	53,668,351	33,695,951	682,836	248,465	175,190	242.26	216.00	192.34
	FH EUR	10,274,711	6,760,174	4,950,526	64,166	47,735	39,541	160.13	141.62	125.20
	IH EUR	178,879,123	162,331,163	93,113,742	1,102,619	1,132,253	734,973	162.23	143.37	126.69
	DH CHF	1,527,248	770,291	377,129	12,772	7,196	3,931	119.57	107.04	95.93
	FH CHF	444,189	1,025,979	571,450	3,375	8,775	5,500	131.61	116.92	103.90
	D USD	387,306,979	393,945,628	442,615,028	1,525,354	1,774,210	2,266,566	253.91	222.04	195.28
	E USD	2,285,439	1,835,401	1,417,704	15,242	13,762	11,895	149.94	133.37	119.18
	F USD	54,039,811	79,179,581	60,600,305	316,005	533,447	467,739	171.01	148.43	129.56
	G USD	79,843,383	86,781,794	71,422,241	590,706	727,303	684,777	135.17	119.32	104.30
	I USD	1,032,746,536	1,307,265,093	1,137,365,470	3,847,884	5,618,779	5,607,758	268.39	232.66	202.82
Robeco QI Asia-Pacific Active Equities	IE USD	11,122,117	6,602,783	110,203,576	70,435	47,767	900,503	157.91	138.23	122.38
	M USD	2,699,146	2,563,982	897,877	15,188	16,418	6,504	177.71	156.17	138.06
	D EUR	35,117	28,657		250	250		140.47	114.63	
	F EUR	1,639,501	352,387		11,549	3,059		141.96	115.20	
	I EUR	35,517	28,803		250	250		142.07	115.21	
	D USD	41,885	30,024		275	275		152.31	109.18	
	F USD	42,351	30,173		275	275		154.00	109.72	
Robeco BP European Premium Equities	I USD	4,852,387	3,456,469		31,500	31,500		154.04	109.73	
	B EUR	77,139	24,610	25,300	743	250	250	103.82	98.44	101.20
	C EUR	1,339,842	483,448	25,308	13,199	5,022	250	101.51	96.27	101.23

Historical review

		Net assets			Number of outstanding shares			Net asset value per share		
		31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15
Robeco QI Continental European Conservative Equities	D EUR	66,905	62,038	24,996	630	630	247	106.16	98.47	101.20
	F EUR	26,951	24,803	25,308	250	250	250	107.80	99.21	101.23
	I EUR	3,053,851	2,806,691	2,860,030	28,250	28,250	28,250	108.10	99.35	101.24
	D USD	31,452	25,616	27,122	270	270	270	116.49	94.88	100.45
	F USD	31,938	25,817	27,130	270	270	270	118.29	95.62	100.48
	I USD	32,022	25,852	27,130	270	270	270	118.60	95.75	100.48
	F GBP	1,057,685	917,172		7,793	7,793		135.72	117.69	
	G GBP	1,046,084	918,237		7,793	7,802		134.23	117.69	
	I GBP	1,058,250	917,386		7,793	7,793		135.79	117.72	
	D EUR	9,415,546			83,936			112.18		
Robeco Chinese A-share Equities	F EUR	5,937,357			52,786			112.48		
	I EUR	4,684,742			38,126			122.88		
	Z EUR	3,901,932			31,500			123.87		
	I USD	10,879,059			77,933			139.60		
	I EUR	24,810			250			99.24		
Robeco QI Chinese A-share Active Equities	Z EUR	3,009,408			30,290			99.35		
	I USD	30,858			300			102.86		
	D EUR	26,803			250			107.21		
	F EUR	101,882			950			107.24		
	I EUR	1,555,983			14,500			107.31		
Robeco QI US Enhanced Index Equities	D USD	32,088			299			107.32		
	F USD	32,110			299			107.39		
	I USD	1,862,603			17,340			107.42		
	D EUR	25,554			250			102.22		
	F EUR	242,566			2,372			102.26		
Robeco QI European Enhanced Index Equities	I EUR	1,483,565			14,500			102.31		
	D USD	30,912			299			103.38		
	F USD	30,934			299			103.46		
	I USD	1,794,388			17,340			103.48		
Theme Equity sub-funds										
Robeco New World Financial Equities	D EUR	202,710,778	82,875,304	10,558,012	3,038,175	1,467,859	200,685	66.72	56.46	52.61
	E EUR	26,820			250			107.28		
	F EUR	289,059,519	153,805,948	188,071,812	1,292,707	818,988	1,082,926	223.61	187.80	173.67
	I EUR	27,467			250			109.87		
	D USD	11,057,644	4,977,907	370,422	86,021	52,097	4,039	128.55	95.55	91.71
	F USD	30,065			295			101.92		
	I USD	217,560,101	96,427,434	36,291,959	1,533,683	921,692	364,304	141.85	104.62	99.62
	M USD	30,047		30,877	295		320	101.85		96.49
	B EUR	714,968	1,226,878	1,214,011	42,735	70,228	70,255	16.73	17.47	17.28
	C EUR	57,890,092	64,569,087	59,080,619	457,335	492,142	458,807	126.58	131.20	128.77
Robeco Property Equities	D EUR	14,492,256	14,915,537	23,863,305	92,990	95,392	160,588	155.85	156.36	148.60
	F EUR	44,058,788	55,822,168	64,124,243	291,285	370,690	451,420	151.26	150.59	142.05
	I EUR	3,526,820	5,911,316	6,845,232	21,566	36,317	44,594	163.54	162.77	153.50
	Z EUR	34,437,867	30,705,058	33,847,221	219,083	197,995	233,494	157.19	155.08	144.96
	IH EUR	210,882,869	188,555,258	176,740,306	1,440,257	1,408,495	1,353,295	146.42	133.87	130.60
	D USD	38,350	33,792	33,078	320	320	320	119.84	105.60	103.37
	I USD	1,769,395	3,679,896	6,218,664	14,392	34,257	59,600	122.95	107.42	104.34
	IM USD	30,468			290			105.06		
	M USD	1,791,835	9,129,682	14,601,900	11,708	67,368	109,525	153.04	135.52	133.32
	D EUR	360,940,152	288,312,972	364,467,723	1,905,656	1,846,148	2,325,005	189.40	156.17	156.76

Historical review

		Net assets			Number of outstanding shares			Net asset value per share		
		31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15
RobecoSAM Sustainable Agribusiness Equities	E EUR	2,581,339	1,248,602	1,136,268	18,174	10,551	9,523	142.04	118.34	119.32
	F EUR	547,695,261	616,416,999	562,708,931	2,561,455	3,522,584	3,227,838	213.82	174.99	174.33
	I EUR	125,615,161	85,014,221	115,317,384	457,889	378,784	515,869	274.34	224.44	223.54
	M EUR	29,697,119	19,937,303	34,133,494	117,342	95,066	161,334	253.08	209.72	211.57
	M2 EUR	26,024			250			104.10		
	Z EUR	16,541,093	13,414,703	13,243,135	39,532	39,532	39,532	418.43	339.34	335.00
	F GBP	41,018	22,308		275	190		149.20	117.41	
	B USD	5,379,708	3,038,655	5,842,260	38,809	29,669	53,569	138.62	102.42	109.06
	D USD	197,084,166	141,609,574	209,093,585	856,546	849,793	1,213,614	230.09	166.64	172.29
	F USD	33,096,439	2,239,300	3,492,879	246,763	23,220	35,299	134.12	96.44	98.95
	I USD	99,113,097	133,296,807	210,557,215	570,744	1,068,083	1,644,850	173.66	124.80	128.01
	IM USD	31,317			290			107.99		
	M USD	30,148,020	23,341,952	27,371,353	141,644	150,671	170,040	212.84	154.92	160.97
	DH USD	38,561,841	32,928,655	34,103,161	294,324	338,007	342,849	131.02	97.42	99.47
	IH USD	12,162,306	4,494,219	12,009,683	93,648	46,873	123,518	129.87	95.88	97.23
	D EUR	12,059,731	12,871,592	13,666,875	77,148	85,782	100,989	156.32	150.05	135.33
	E EUR	139,551	97,261	174,615	1,154	833	1,657	120.93	116.76	105.38
	F EUR	21,724,882	59,220,193	115,503,737	156,332	447,553	975,209	138.97	132.32	118.44
	G EUR	24,864			250			99.46		
	I EUR	9,678,849	34,809,086	12,667,889	57,834	218,431	88,829	167.36	159.36	142.61
	Z EUR	4,216,573			40,129			105.08		
	D USD	493,028	428,797	393,989	4,074	4,204	4,159	121.02	101.99	94.74
	D EUR	8,054,018	7,279,562	9,219,496	50,302	54,452	74,785	160.11	133.69	123.28
	F EUR	31,534,813	24,569,763	25,069,988	192,911	180,908	201,171	163.47	135.81	124.62
Robeco Global Industrial Innovation Equities	D EUR	1,557,639			14,386			108.28		
	F EUR	17,485,370			160,757			108.77		
	I EUR	509,874			4,694			108.63		
	D USD	1,100,089			9,639			114.13		
Robeco Global FinTech Equities	F USD	32,208			281			114.62		
	I USD	248,885			2,171			114.64		
	M USD	392,972			3,595			109.30		
	D EUR	32,601			319			102.10		
	F EUR	3,736,679			36,564			102.20		
	I EUR	25,550			250			102.20		
	Z EUR	40,951,177			400,250			102.31		
	D USD	31,242			300			104.14		
	F USD	31,271			300			104.24		
	I USD	31,272			300			104.24		
Global Bond sub-funds										
Robeco High Yield Bonds	D EUR	202,807,506	1,604,217		1,716,869	13,104		118.13	122.42	
	I EUR	24,558			250			98.23		
	IBxH EUR	100,933			1,000			100.93		
	BH EUR	69,495,724	45,752,259	34,304,620	2,843,556	1,859,092	1,493,453	24.44	24.61	22.97
	CH EUR	477,307,180	772,338,626	464,351,910	4,891,737	7,898,738	5,115,135	97.57	97.78	90.78
	DH EUR	363,739,369	343,765,157	315,950,606	2,487,832	2,479,731	2,592,309	146.21	138.63	121.88
	EH EUR	46,710,029	63,753,790	52,968,762	427,975	578,738	516,365	109.14	110.16	102.58
	FH EUR	107,934,428	127,548,537	40,180,848	746,674	935,381	336,833	144.55	136.36	119.29
	GH EUR	5,421,559	1,579,763	2,528,965	50,169	14,553	25,141	108.07	108.55	100.59
	IEH EUR	368,193,792	114,798,665	141,758,045	3,292,162	1,023,252	1,365,027	111.84	112.19	103.85
	IH EUR	2,245,674,629	1,852,095,797	963,736,480	9,997,190	8,749,921	5,209,668	224.63	211.67	184.99
	ZH EUR	93,256,777	80,401,374	60,715,013	441,052	405,637	352,359	211.44	198.21	172.31

Historical review

		Net assets			Number of outstanding shares			Net asset value per share		
		31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15
	BxH AUD	42,468,787	16,271,957	5,797,405	427,626	164,446	63,353	99.31	98.95	91.51
	DH AUD	150,843			1,490			101.24		
	ZH CAD	355,294,716	259,893,642		2,713,728	2,151,081		130.92	120.82	
	DH CHF	59,191,733	28,317,125	15,091,133	418,011	210,130	126,720	141.60	134.76	119.09
	FH CHF	560,764	109,136		4,978	1,024		112.66	106.63	
	IH CHF	247,919,528	179,312,829	129,160,634	1,813,038	1,385,939	1,136,277	136.74	129.38	113.67
	FH GBP	16,634,917	11,156,365	15,141,411	141,033	101,155	158,234	117.95	110.29	95.69
	IH GBP	4,283,057	465,621		39,295	4,574		109.00	101.79	
	BxH HKD	930,066			9,130			101.87		
	BxH RMB	40,035,657	1,145,320	1,038,510	370,960	11,000	11,000	107.92	104.12	94.41
	I USD	28,401,336	65,101,134	4,128,707	223,530	566,294	41,151	127.06	114.96	100.33
	BxH USD	392,828,388	191,499,299	87,989,552	3,848,642	1,903,193	949,698	102.07	100.62	92.65
	CH USD	28,827			277			104.07		
	D3H USD	89,039,947	33,573,645		872,339	331,755		102.07	101.20	
	DH USD	453,166,380	301,236,259	70,770,922	2,872,423	2,056,361	557,032	157.76	146.49	127.05
	FH USD	26,736,957			256,940			104.06		
	IBxH USD	13,924,108	28,152		126,183	275		110.35	102.37	
	IEH USD	65,576,841	53,638,837	8,325,823	568,867	473,758	80,528	115.28	113.22	103.39
	IEXH USD	86,556,309	130,662,105	102,214,796	811,427	1,277,744	1,113,330	106.67	102.26	91.81
	IH USD	3,426,867,878	2,679,102,391	1,854,948,963	12,521,786	10,606,106	8,517,927	273.67	252.60	217.77
	M2H USD	119,535			1,160			103.08		
	M3H USD	165,685			1,632			101.53		
	MH USD	20,839,032	11,404,872	1,777,147	158,131	92,919	16,651	131.78	122.74	106.73
	ZH USD	40,205,322	28,168		360,248	275		111.60	102.43	
	ODH EUR	24,567,066	15,514,264	25,545,612	167,616	111,269	207,334	146.57	139.43	123.21
	OEH EUR	6,694,940	6,417,221	6,862,799	66,612	63,891	72,877	100.51	100.44	94.17
	OFH EUR	10,084,571	5,631,302	8,728,158	72,916	43,023	75,904	138.30	130.89	114.99
	OIH EUR	124,202,874	158,837,958	149,039,318	850,539	1,150,000	1,228,582	146.03	138.12	121.31
	OBxH AUD	7,838,884	2,640,041	3,387,183	78,142	26,716	37,411	100.32	98.82	90.54
	OIH CHF	1,541,278	819,252	1,205,569	13,011	7,285	12,147	118.46	112.45	99.25
	OCH GBP	4,175,219	1,383,465	1,396,232	43,574	14,643	15,922	95.82	94.48	87.69
	OBxH RMB	15,431,074	6,819,683	4,664,103	142,757	66,057	50,125	108.09	103.24	93.05
	OIH SEK		1,006,824			9,348			107.70	
	OBxH USD	72,582,834	53,265,402	24,373,964	735,611	551,002	274,977	98.67	96.67	88.64
	OD3H USD	1,924,382	486,609		17,923	4,598		107.37	105.83	
	ODH USD	78,229,710	59,116,816	80,965,435	548,764	445,023	698,701	142.56	132.84	115.88
	OIEH USD	4,648,879	373,970	948,560	46,024	3,801	10,476	101.01	98.38	90.55
	OIH USD	47,649,993	162,885,842	36,103,988	318,443	1,175,307	300,366	149.63	138.59	120.20
	OMH USD	497,968	504,039	1,554,410	3,966	4,295	15,138	125.57	117.35	102.68
Robeco Emerging Credits	FH EUR	527,627	272,022	568,769	4,726	2,560	5,691	111.65	106.26	99.94
	IH EUR	102,216			1,000			102.22		
	Z USD	59,859,593	55,450,000	51,030,000	500,000	500,000	500,000	119.72	110.90	102.06
	DH USD	33,750	31,692	29,565	300	300	300	112.50	105.64	98.55
	IH USD	27,826			268			103.83		
Robeco Emerging Debt	D EUR	4,843,411	3,653,691	3,346,013	58,773	44,470	45,573	82.41	82.16	73.42
	F EUR	878,227	640,042	521,995	9,850	7,244	6,648	89.16	88.35	78.52
	D USD	32,039	26,743	24,624	294	280	280	109.07	95.51	87.94
	I USD	9,601,620	7,225,551	6,649,495	99,522	86,059	86,559	96.48	83.96	76.82
	Z USD	177,433,719	103,147,992	64,286,617	1,837,823	1,236,786	848,465	96.55	83.40	75.77
Robeco Global Credits	CH EUR	236,319,805	238,326,117	212,421,397	2,363,181	2,411,964	2,167,123	100.00	98.81	98.02
	DH EUR	1,098,048	526,650		10,048	5,000		109.28	105.33	

Historical review

		Net assets			Number of outstanding shares			Net asset value per share		
		31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15
Robeco QI Emerging Markets Dynamic Duration	EH EUR	524,909	8,173,840	501,550	4,973	78,092	5,000	105.55	104.67	100.31
	FH EUR	748,722			7,464			100.31		
	IBH EUR	6,565,070	499,250		65,008	5,000		100.99	99.85	
	IH EUR	316,101,181	205,608,309	11,149,513	2,765,087	1,877,016	106,878	114.32	109.54	104.32
	M2H EUR	500,560			5,000			100.11		
	M3H EUR	500,561			5,000			100.11		
	ZH EUR			52,595,000			500,000			105.19
	IEH AUD	278,229,316			2,735,924			101.69		
	FH GBP	413,542	393,978		3,900	3,900		106.04	101.02	
	IBH GBP	47,535,808	434,000		466,184	4,340		101.97	100.00	
	IH GBP	49,645,573	434,000		472,254	4,340		105.12	100.00	
	I USD	28,889	26,301		275	275		105.05	95.64	
	D3H USD	566,381	538,340		5,500	5,500		102.98	97.88	
	DH USD	588,174	1,404,270	632,958	5,134	12,992	6,200	114.57	108.09	102.09
	FH USD	725,967			7,110			102.11		
	IBH USD	1,246,801	540,702		12,055	5,400		103.42	100.13	
	IH USD	573,478	538,945		5,500	5,500		104.27	97.99	
	ODH EUR			492,550			5,000			98.51
	OFH EUR	16,332,215	10,802,184	494,150	152,973	104,865	5,000	106.77	103.01	98.83
	OIH EUR	72,041,429	51,598,141	19,875,547	664,790	494,472	198,676	108.37	104.35	100.04
	B EUR		116,517	111,543		1,621	1,621		71.88	68.81
	C EUR		1,167,027	479,572		13,330	5,755		87.55	83.33
	D EUR		22,690	20,472		255	255		88.98	80.28
	Z EUR		20,402,932	18,159,660		201,610	201,610		101.20	90.07
	D USD		2,163	33,525		30	500		72.09	67.05
	I USD			6,711,684			98,190			68.35
Robeco QI Dynamic High Yield	CH EUR	1,787,740	24,748	23,408	16,726	250	250	106.88	98.99	93.63
	EH EUR	95,108	2,609,897	2,182,006	893	25,275	21,234	106.54	103.26	102.76
	IH EUR	20,693,406	14,937,401	5,185,660	161,522	127,900	47,684	128.12	116.79	108.75
	ZH EUR		1,212,291	41,333,228		11,170	410,949		108.53	100.58
	D3H USD	126,133	108,189		1,128	1,038		111.84	104.25	
	IH USD	80,774,537	72,745,753	38,068,480	641,423	645,825	368,666	125.93	112.64	103.26
Robeco QI Global Multi-Factor Credits	ZH USD	110,075,771	97,934,584	89,363,848	898,400	898,400	898,400	122.52	109.01	99.47
	CH EUR	6,250,514	4,992,154	502,706	64,406	51,418	5,156	97.05	97.09	97.50
	FH EUR	588,481	50,422	499,950	5,458	486	5,000	107.82	103.65	99.99
	IH EUR	208,943,914	136,883,869	7,002,800	1,933,066	1,318,854	70,000	108.09	103.79	100.04
	DH CHF	113,629	109,883	522,480	1,074	1,074	5,250	105.81	102.32	99.52
	IH CHF	114,073	109,978	523,583	1,069	1,069	5,250	106.74	102.91	99.73
Robeco Global Absolute Return Bond Fund	IH GBP	103,156,152	82,498,174	84,275,118	932,330	782,864	839,059	110.64	105.38	100.44
	IH JPY	3,015,276,345			299,485			10,068.21		
	IH USD	17,832,481	2,624,108	562,240	158,886	24,826	5,600	112.23	105.70	100.40
	D EUR	3,229,613	3,277,746		33,300	33,300		96.99	98.43	
	F EUR	3,263,044	3,295,153		33,350	33,350		97.84	98.81	
	I EUR	3,268,098	3,297,473		33,350	33,350		97.99	98.87	
Robeco Global Credits – Short Maturity										
Robeco Corporate Hybrid bonds	IH EUR	837,983			8,413			99.60		
	IBH GBP	2,146,682			21,502			99.84		
	IH GBP	37,127,933			371,874			99.84		
	CH EUR	615,566			6,125			100.50		
	IH EUR	501,975			5,000			100.39		
	ZH EUR	56,878,000			559,032			101.74		
	ZH USD	34,088,583			332,801			102.43		

Historical review

		Net assets			Number of outstanding shares			Net asset value per share		
		31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15
Regional Bond sub-funds										
Robeco Euro Government Bonds	CH EUR	14,410,884	40,990,078	472,064,663	132,021	363,645	4,177,194	109.16	112.72	113.01
	DH EUR	30,699,546	79,557,541	123,502,736	195,078	503,720	802,331	157.37	157.94	153.93
	EH EUR	9,684,668	1,477,117	13,103,133	92,308	13,545	118,903	104.92	109.05	110.20
	FH EUR	4,836,318	5,969,763	4,892,667	39,107	48,174	40,576	123.67	123.92	120.58
	GH EUR	24,783			250			99.13		
	IH EUR	434,019,469	535,208,480	715,294,803	2,613,173	3,216,784	4,419,492	166.09	166.38	161.85
	ZH EUR	54,533,098	47,086,584	96,920,443	321,821	278,438	591,447	169.45	169.11	163.87
	IH USD	40,314,367	20,594,651	10,318,091	377,440	196,028	102,382	106.81	105.06	100.78
	2CH EUR	358,192,247	386,169,764	220,581,571	3,790,634	3,970,081	2,212,675	94.49	97.27	99.69
	2EH EUR	23,118,949	52,333,176	70,678,731	238,522	522,287	699,028	96.93	100.20	101.11
	2FH EUR	589,943,795	481,260,602	224,658,873	5,791,229	4,729,369	2,219,730	101.87	101.76	101.21
	2IH EUR	196,131,120	233,540,198	65,990,858	1,923,624	2,293,657	651,890	101.96	101.82	101.23
	IIHI EUR	60,418,511	74,941,051	11,297,387	538,691	670,914	104,702	112.16	111.70	107.90
Robeco Euro Credit Bonds	CH EUR	10,715,849	17,207,112	23,823,514	111,648	178,831	249,487	95.98	96.22	95.49
	DH EUR	12,312,775	15,496,995	10,802,656	85,943	110,851	80,749	143.27	139.80	133.78
	FH EUR	29,465,979	82,231,211	82,714,565	249,995	717,362	756,766	117.87	114.63	109.30
	IH EUR	472,931,569	316,423,057	270,279,757	3,089,619	2,126,928	1,906,870	153.07	148.77	141.74
	M2H EUR	25,177			250			100.71		
	M3H EUR	25,177			250			100.71		
	ZH EUR	247,233,291	278,338,842	190,624,274	1,518,546	1,766,670	1,275,420	162.81	157.55	149.46
	DH CHF	48,828,755	90,384,227	83,503,911	407,983	770,473	739,889	119.68	117.31	112.86
Robeco All Strategy Euro Bonds	BH EUR	62,706,242	87,691,902	92,380,576	660,733	894,878	927,888	94.90	97.99	99.56
	CH EUR	255,364,428	333,376,529	381,373,531	2,572,342	3,263,661	3,687,619	99.27	102.15	103.42
	DH EUR	28,524,760	46,121,386	56,797,922	313,302	505,606	637,964	91.05	91.22	89.03
	FH EUR	70,897	81,256	502,966	608	698	4,442	116.61	116.41	113.22
	IH EUR	222,625,867	284,565,178	340,886,448	1,433,071	1,836,142	2,263,222	155.35	154.98	150.62
	ZH EUR	57,205,083	95,975,151	80,995,098	352,941	596,105	519,866	162.08	161.00	155.80
	10DH EUR		510,009	344,517		3,380	2,383		150.88	144.60
	40DH EUR		2,645,928	2,542,244		6,746	7,694		392.20	330.41
	40IH EUR		5,385,420	29,712,892		19,239	126,540		279.93	234.81
	DHHI EUR	96,757	400,883	536,520	816	3,402	4,565	118.58	117.84	117.54
	FHHI EUR	919,243	989,458	1,027,818	8,582	9,327	9,748	107.11	106.09	105.44
	IIHI EUR	3,053,300	7,931,433	96,148,514	25,037	65,720	802,307	121.95	120.68	119.84
Robeco European High Yield Bonds	DH EUR	47,315,885	62,428,462	13,517,981	219,313	305,318	72,552	215.75	204.47	186.32
	EH EUR	1,196,673	8,850,279	35,672	10,686	82,061	350	111.99	107.85	101.92
	FH EUR	24,557,083	40,893,382	8,441,564	187,878	331,765	75,526	130.71	123.26	111.77
	GH EUR	27,023	25,483		250	250		108.09	101.93	
	IH EUR	139,797,579	179,529,821	68,305,193	602,404	820,970	344,767	232.07	218.68	198.12
	ZH EUR	31,118,404	29,159,189	61,783,202	212,624	212,624	500,188	146.35	137.14	123.52
	DH CHF	114,774	109,158		1,037	1,037		110.71	105.29	
	FH CHF	8,442,087	44,520,576		75,560	422,076		111.73	105.48	
	DH USD	3,649,377	209,976		31,732	1,964		115.00	106.89	
	OIH EUR	70,847,921	46,867,510	26,414,358	602,461	422,496	258,736	117.60	110.93	102.09
Robeco Euro Sustainable Credits	BH EUR	2,890,383	3,204,642	4,350,698	30,064	33,113	44,950	96.14	96.78	96.79
	CH EUR	31,352,063	39,239,969	39,411,549	322,643	402,544	405,510	97.17	97.48	97.19
	DH EUR	12,968,038	17,404,924	10,419,328	97,774	134,359	83,676	132.63	129.54	124.52
	FH EUR	14,079,542	6,667,424	1,957,829	120,527	58,635	17,975	116.82	113.71	108.92
	IH EUR	467,457,111	423,193,420	80,235,886	3,410,383	3,174,506	628,857	137.07	133.31	127.59
	IEH CHF	7,805,569	6,381,686		77,348	63,135		100.91	101.08	
	IH CHF	20,998,711	15,487,800		202,819	153,193		103.53	101.10	

Historical review

		Net assets			Number of outstanding shares			Net asset value per share		
		31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15
Robeco Financial Institutions Bonds	OEH EUR	28,436,684	51,286,502	74,967,290	282,352	508,190	757,628	100.71	100.92	98.95
	OIH EUR	289,511,256	152,618,512	92,049,103	2,770,696	1,501,264	928,101	104.49	101.66	99.18
	BH EUR	186,808,340	22,967,425	19,949,849	1,684,885	215,192	187,270	110.87	106.73	106.53
	CH EUR	236,586,969	239,516,699	341,625,912	2,247,721	2,372,627	3,402,987	105.26	100.95	100.39
	DH EUR	183,743,178	66,232,134	158,390,654	1,142,271	449,763	1,133,061	160.86	147.26	139.79
	FH EUR	2,568,645			25,462			100.88		
	IH EUR	1,119,612,016	749,700,614	534,708,354	6,763,432	4,968,195	3,748,919	165.54	150.90	142.63
	M2H EUR	25,765			250			103.06		
	M3H EUR	25,765			250			103.06		
	ZH EUR	55,746,588	20,476,880	33,727,273	482,221	195,148	341,542	115.60	104.93	98.75
	IEH CHF	120,931	110,558		1,063	1,063		113.80	104.04	
	IH CHF	7,214,735	682,778		63,460	6,563		113.69	104.04	
	IH GBP	2,498,933	166,506		21,398	1,578		116.78	105.54	
	IH JPY	3,069,169,897			299,642			10,242.80		
	BH SGD	161,022			1,600			100.64		
	BH USD	116,261,559	56,096,690	61,777,574	1,154,776	590,678	661,714	100.68	94.97	93.36
	D2H USD	6,388,675	107,057		54,871	1,017		116.43	105.27	
	D3H USD	8,874,166	107,057		78,049	1,017		113.70	105.27	
	DH USD	72,226,515	52,557,030	70,412,068	559,557	453,782	650,098	129.08	115.82	108.31
	FH USD	3,370,070	829,483	788,523	26,483	7,289	7,435	127.25	113.80	106.06
	IBH USD	6,991,407	1,597,395		64,539	15,888		108.33	100.54	
	IBxH USD	120,802			1,170			103.25		
	IEH USD	15,458,240	11,238,720		141,815	110,400		109.00	101.80	
	IH USD	76,156,856	45,802,679	67,135,724	615,033	413,755	651,360	123.83	110.70	103.07
	M2H USD	116,984			1,110			105.39		
	M3H USD	882,591			8,482			104.05		
	MH USD	2,852,067	399,362	1,372,671	23,557	3,664	13,440	121.07	108.99	102.13
	ODH EUR	233,308,994	152,810,654	22,149,073	2,087,077	1,488,947	222,470	111.79	102.63	99.56
	OFH EUR	41,626,027	17,095,943	1,535,130	369,531	165,900	15,415	112.65	103.05	99.59
Robeco Investment Grade Corporate Bonds	OIH EUR	261,187,925	81,594,073	21,152,795	2,262,154	773,110	207,563	115.46	105.54	101.91
	BH EUR	5,873,330	7,247,975	8,563,281	58,914	71,303	84,684	99.69	101.65	101.12
	CH EUR	95,237,628	164,073,046	203,758,046	1,026,147	1,740,090	2,180,163	92.81	94.29	93.46
	DH EUR	13,937,140	34,255,431	65,444,371	95,819	238,083	475,959	145.45	143.88	137.50
	FH EUR	1,870,561	1,600,320	2,274,299	16,185	14,045	20,961	115.58	113.94	108.50
	IEH EUR	249,704,676	263,385,016	204,516,041	2,170,972	2,274,482	1,813,407	115.02	115.80	112.78
	IH EUR	280,671,841	317,634,240	258,244,629	1,794,694	2,062,962	1,763,484	156.39	153.97	146.44
	ZH EUR	26,110,349	20,695,036	12,563,483	207,733	167,870	107,564	125.69	123.28	116.80
	OIH EUR	40,609,225	75,232,110	71,871,046	387,680	730,480	718,782	104.75	102.99	99.99
	IHHI EUR	7,908,823	7,739,250	7,320,420	60,700	60,700	60,700	130.29	127.50	120.60
Asset Allocation sub-funds										
Robeco QI GTAA Plus	D EUR	428,556	1,117,123	1,449,118	3,695	7,848	9,403	115.98	142.34	154.12
	F EUR	2,956,902	8,339,053	9,654,243	35,042	81,103	87,369	84.38	102.82	110.50
	I EUR	631,722	3,897,470	317,670	5,128	25,981	1,971	123.19	150.01	161.17
	Z EUR		16,544,341	32,003,007		96,564	175,407		171.33	182.45
	DHL USD	467,337	559,720		5,600	5,600		83.45	99.95	
	IH USD	467,377	551,705		5,500	5,500		84.98	100.31	
	IHL USD		18,075,709			172,725			104.65	
	D EUR		9,563,940			99,500			96.12	
	F EUR		39,334			406			96.94	
	I EUR		24,253			250			97.01	
Robeco QI GTAA	DH USD		559,272			5,600			99.87	

Historical review

		Net assets			Number of outstanding shares			Net asset value per share		
		31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15	31/12/17	31/12/16	31/12/15
Robeco QI Global Diversified Carry	F EUR	20,476,069	854,382	221,471	192,616	7,960	2,169	106.31	107.33	102.11
	I EUR	19,690,622			200,020			98.44		
	Z EUR	34,946,429	23,932,743	20,691,588	323,433	220,975	202,165	108.05	108.31	102.35

Investment portfolio

Robeco BP Global Premium Equities

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
AUD			
BHP Billiton Ltd	547,055	10,536,666	0.35
		10,536,666	0.35
CHF			
ABB Ltd	1,619,477	36,149,843	1.19
Roche Holding AG	184,179	38,798,550	1.27
Swiss Re AG	384,929	30,017,324	0.99
		104,965,717	3.45
DKK			
Novo Nordisk A/S	641,778	28,833,205	0.95
		28,833,205	0.95
EUR			
Allianz SE	89,573	17,153,230	0.56
AXA SA	1,445,121	35,745,068	1.17
Bollore SA	3,571,495	16,171,729	0.53
Capgemini SE	257,018	25,416,510	0.83
E.ON SE	2,404,374	21,786,033	0.72
Koninklijke Ahold Delhaize NV	589,313	10,805,054	0.35
Merck KGaA	225,514	20,239,882	0.66
Muenchener Rueckversicherungs-Gesellscha	120.470	21,774,953	0.71
Siemens AG	134,698	15,645,173	0.51
Teleperformance	119,988	14,332,567	0.47
Vinci SA	331,177	28,199,722	0.93
Volkswagen AG Pref	130,726	21,759,343	0.71
		249,029,264	8.15
GBP			
Aviva PLC	5,762,194	32,879,528	1.08
ConvaTec Group PLC	4,760,730	11,021,574	0.36
CRH PLC	1,177,161	35,235,924	1.16
Direct Line Insurance Group PLC	4,309,095	18,529,618	0.61
Lloyds Banking Group PLC	48,209,890	36,964,627	1.21
Royal Dutch Shell PLC	1,415,516	39,548,016	1.30
RPC Group PLC	2,970,136	29,495,577	0.97
Shire PLC	571,169	25,095,016	0.82
Tesco PLC	5,827,934	13,738,469	0.45
Vodafone Group PLC	15,545,432	41,155,596	1.35
WH Smith PLC	627,597	16,594,042	0.54
WPP PLC	772,716	11,673,657	0.38
		311,931,644	10.23

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
HKD			
WH Group Ltd	51,208,500	48,115,113	1.58
		48,115,113	1.58
IDR			
Bank Rakyat Indonesia Persero Tbk PT	83,168,700	18,581,928	0.61
		18,581,928	0.61
JPY			
Alps Electric Co Ltd	1,193,600	28,412,724	0.93
Asahi Group Holdings Ltd	562,000	23,224,497	0.76
Coca-Cola Bottlers Japan Holdings Inc	479,100	14,574,518	0.48
Ebara Corp	308,700	9,801,623	0.32
Fuji Electric Co Ltd	6,699,000	42,045,145	1.38
Haseko Corp	1,304,500	16,886,064	0.55
KDDI Corp	1,020,000	21,147,245	0.69
Kirin Holdings Co Ltd	796,200	16,719,187	0.55
Matsumotokiyoshi Holdings Co Ltd	494,000	16,945,060	0.56
Nippon Television Holdings Inc	847,600	12,105,877	0.40
Nomura Holdings Inc	3,077,400	15,131,051	0.50
Seven & i Holdings Co Ltd	664,600	23,008,202	0.76
Sumco Corp	895,200	19,112,410	0.63
Sumitomo Electric Industries Ltd	1,285,600	18,105,021	0.59
Suzuki Motor Corp	321,900	15,548,851	0.51
Tokio Marine Holdings Inc	605,900	23,027,498	0.76
Tokuyama Corp	778,900	21,132,261	0.69
Yahoo Japan Corp	3,723,900	14,232,682	0.47
Zenkoku Hoshio Co Ltd	569,100	20,383,584	0.67
		371,543,500	12.20
KRW			
LG Chem Ltd	39,052	12,303,273	0.40
LG Uplus Corp	759,889	8,275,620	0.27
NAVER Corp	23,060	15,606,335	0.51
Samsung Electronics Co Ltd	11,382	22,560,066	0.74
		58,745,294	1.92
TWD			
Hon Hai Precision Industry Co Ltd	5,806,000	15,467,935	0.51
		15,467,935	0.51
USD			
Air Lease Corp	545,239	21,835,896	0.72
Allstate Corp/The	375,165	32,714,463	1.07
Alphabet Inc (Class C)	56,590	49,313,604	1.62
American Express Co	327,004	27,044,277	0.89
Andeavor	356,644	33,959,589	1.12

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Anthem Inc	188,802	35,378,363	1.16
Bank of America Corp	1,357,361	33,368,835	1.10
Berkshire Hathaway Inc	541,503	89,387,679	2.94
Cabot Oil & Gas Corp	1,048,923	24,982,676	0.82
Cemex SAB de CV ADR	2,936,352	18,339,973	0.60
Chubb Ltd	248,437	30,233,260	0.99
Cigna Corp	90,207	15,256,612	0.50
Cisco Systems Inc	740,686	23,624,479	0.78
Citigroup Inc	1,079,770	66,910,131	2.20
Coca-Cola European Partners PLC	694,060	23,033,220	0.76
Comcast Corp	881,635	29,404,965	0.97
Diamondback Energy Inc	284,492	29,910,989	0.98
DowDuPont Inc	323,035	19,159,354	0.63
DXC Technology Co	484,594	38,297,777	1.26
East West Bancorp Inc	315,916	16,003,639	0.53
Eaton Corp PLC	664,574	43,727,508	1.44
eBay Inc	974,020	30,612,521	1.01
EQT Corp	391,546	18,559,959	0.61
Everest Re Group Ltd	122,525	22,576,517	0.74
Flex Ltd	3,672,100	55,014,223	1.81
Goldman Sachs Group Inc/The	174,792	37,083,619	1.22
Honeywell International Inc	124,847	15,944,817	0.52
HP Inc	1,209,718	21,166,035	0.69
Jagged Peak Energy Inc	804,650	10,574,098	0.35
KT Corp ADR	332,818	4,326,523	0.14
Laboratory Corp of America Holdings	380,639	50,562,731	1.66
Leidos Holdings Inc	663,931	35,701,220	1.17
Loews Corp	341,828	14,241,884	0.47
Marvell Technology Group Ltd	1,478,898	26,442,322	0.87
Merck & Co Inc	640,073	29,994,094	0.98
Microsoft Corp	1,234,684	87,953,755	2.89
NetApp Inc	750,753	34,586,656	1.14

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
NetEase Inc ADR	34,330	9,865,301	0.32
Nomad Foods Ltd	924,212	13,015,011	0.43
Northrop Grumman Corp	85,432	21,835,389	0.72
Oracle Corp	1,689,526	66,522,976	2.18
Parsley Energy Inc	1,231,290	30,187,523	0.99
PayPal Holdings Inc	264,037	16,187,878	0.53
Pfizer Inc	683,579	20,618,947	0.68
Pioneer Natural Resources Co	157,058	22,607,824	0.74
Priceline Group Inc/The	12,271	17,758,001	0.58
Raytheon Co	186,458	29,169,000	0.96
RSP Permian Inc	535,833	18,152,637	0.60
Steel Dynamics Inc	835,014	29,991,800	0.98
SunTrust Banks Inc	446,641	24,024,436	0.79
TE Connectivity Ltd	331,141	26,208,895	0.86
Ternium SA ADR	522,043	13,733,626	0.45
Time Warner Inc	296,816	22,609,726	0.74
TJX Cos Inc/The	335,799	21,381,738	0.70
Trinseo SA	379,639	22,952,858	0.75
Twenty-First Century Fox Inc	733,928	21,104,708	0.69
United Technologies Corp	178,066	18,917,288	0.62
Validus Holdings Ltd	323,165	12,627,333	0.41
Wells Fargo & Co	333,032	16,826,325	0.55
WestRock Co	484,921	25,526,196	0.84
YPF SA ADR	1,222,560	23,325,158	0.77
		1,742,378,837	57.23
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		2,960,129,103	97.18
Total securities portfolio		2,960,129,103	97.18
Other assets and liabilities		85,436,541	2.82
Total net assets		3,045,565,644	100.00

Robeco QI Global Conservative Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
AUD			
ASX Ltd	115,169	4,115,402	0.62
Australia & New Zealand Banking Group	51,828	970,224	0.15
Commonwealth Bank of Australia	79,004	4,134,298	0.62
Dexus	400,033	2,540,512	0.38
GPT Group/The	704,168	2,343,787	0.35
Spark Infrastructure Group	2,330,269	3,809,787	0.57
Stockland	1,019,133	2,973,923	0.45
Sydney Airport	1,022,398	4,694,940	0.71
Telstra Corp Ltd	907,435	2,145,572	0.32
Wesfarmers Ltd	21,284	615,818	0.09
Westpac Banking Corp	93,086	1,900,828	0.29
		30,245,091	4.55
CAD			
Bank of Montreal	78,006	5,215,436	0.78
Bank of Nova Scotia/The	57,037	3,075,335	0.46
BCE Inc	121,599	4,880,125	0.73
Canadian Imperial Bank of Commerce	66,048	5,379,543	0.81
CI Financial Corp	81,255	1,607,817	0.24
Cogeco Communications Inc	39,709	2,282,509	0.34
Cominar Real Estate Investment Trust	176,936	1,693,505	0.25
Enercare Inc	145,139	1,978,598	0.30
First Capital Realty Inc	262,978	3,621,738	0.54
Genworth MI Canada Inc	69,950	2,022,483	0.30
Granite Real Estate Investment Trust	26,406	864,404	0.13
Great-West Lifeco Inc	78,856	1,839,711	0.28
Loblaw Cos Ltd	39,952	1,811,582	0.27
New Flyer Industries Inc	56,840	2,040,120	0.31
North West Co Inc/The	61,595	1,231,081	0.19
RioCan Real Estate Investment Trust	101,450	1,642,620	0.25
Rogers Communications Inc	115,634	4,922,803	0.74
Royal Bank of Canada	66,800	4,557,674	0.69
Shaw Communications Inc	124,588	2,375,826	0.36
Thomson Reuters Corp	60,406	2,199,830	0.33
Toronto-Dominion Bank/The	128,106	6,271,191	0.94
		61,513,931	9.24
CHF			
Allreal Holding AG	9,450	1,330,906	0.20
Banque Cantonale Vaudoise	5,682	3,569,004	0.54
Mobimo Holding AG	13,566	3,031,670	0.46
Nestle SA	15,887	1,137,744	0.17
Partners Group Holding AG	9,023	5,150,933	0.77
Swiss Prime Site AG	52,423	4,032,022	0.61

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Swiss Re AG	48,351	3,770,481	0.57
Swisscom AG	9,117	4,039,794	0.61
Valora Holding AG	4,749	1,318,998	0.20
		27,381,552	4.13
CZK			
CEZ AS	68,827	1,338,580	0.20
		1,338,580	0.20
EUR			
Ebro Foods SA	108,900	2,125,728	0.32
Elisa OYJ	119,581	3,912,690	0.59
ERG SpA	99,594	1,533,748	0.23
Groupe Bruxelles Lambert SA	47,631	4,286,314	0.64
Hannover Rueck SE	38,408	4,028,999	0.61
Metropole Television SA	85,415	1,839,412	0.28
Muenchener Rueckversicherungs-Gesells	9,734	1,759,421	0.26
Oesterreichische Post AG	46,625	1,744,708	0.26
Proximus SADP	99,079	2,709,811	0.41
SCOR SE	105,847	3,550,638	0.53
Snam SpA	685,915	2,798,533	0.42
Terna Rete Elettrica Nazionale SpA	773,893	3,748,738	0.56
		34,038,740	5.11
GBP			
Admiral Group PLC	184,934	4,170,989	0.63
Berkeley Group Holdings PLC	68,120	3,220,860	0.48
Compass Group PLC	256,760	4,628,130	0.70
GlaxoSmithKline PLC	311,151	4,635,805	0.70
National Grid PLC	319,778	3,152,568	0.47
Persimmon PLC	148,838	4,590,981	0.69
Phoenix Group Holdings	352,785	3,107,958	0.47
RELX PLC	157,862	3,092,683	0.47
SSE PLC	204,646	3,043,235	0.46
WH Smith PLC	59,634	1,576,759	0.24
		35,219,968	5.31
HKD			
China Mobile Ltd	360,500	3,043,515	0.46
CK Infrastructure Holdings Ltd	456,000	3,261,983	0.49
CLP Holdings Ltd	465,500	3,964,688	0.60
Hang Seng Bank Ltd	212,300	4,387,555	0.66
HKT Trust & HKT Ltd	2,753,000	2,921,033	0.44
Hopewell Holdings Ltd	214,500	659,241	0.10
Jiangsu Expressway Co Ltd	768,000	973,597	0.15
Link REIT	747,000	5,765,406	0.87
PCCW Ltd	5,130,857	2,481,513	0.37
		27,458,531	4.14

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
ILS			
Bezeq The Israeli Telecommunication Corp	1,909,760	2,395,933	0.36
		2,395,933	0.36
JPY			
Canon Inc	151,200	4,694,607	0.71
Daito Trust Construction Co Ltd	28,200	4,789,639	0.72
Duskin Co Ltd	45,200	993,417	0.15
Maxell Holdings Ltd	222,800	3,964,510	0.60
Mitsubishi Tanabe Pharma Corp	215,400	3,713,406	0.56
Nippon Telegraph & Telephone Corp	38,400	1,504,829	0.23
NTT DOCOMO Inc	224,000	4,406,473	0.66
Osaka Gas Co Ltd	39,400	632,054	0.10
		24,698,935	3.73
KRW			
KT&G Corp	44,230	3,973,940	0.60
Samsung Electronics Co Ltd	1,233	2,443,908	0.37
		6,417,848	0.97
MXN			
Grupo Aeroportuario del Pacifico SAB de	90,300	776,732	0.12
		776,732	0.12
MYR			
Hong Leong Bank Bhd	211,200	738,826	0.11
Malayan Banking Bhd	2,248,517	4,534,420	0.68
Maxis Bhd	2,295,900	2,839,402	0.43
Public Bank Bhd	858,700	3,671,863	0.55
		11,784,511	1.77
NOK			
Leroy Seafood Group ASA	217,470	973,791	0.15
Orkla ASA	540,402	4,789,574	0.72
		5,763,365	0.87
NZD			
Air New Zealand Ltd	593,274	1,120,910	0.17
Auckland International Airport Ltd	824,712	3,165,206	0.48
Spark New Zealand Ltd	1,765,203	3,795,124	0.57
		8,081,240	1.22
PLN			
Powszechny Zaklad Ubezpieczen SA	407,573	4,118,221	0.62
		4,118,221	0.62
RUB			
Surgutneftegas OJSC Pref	3,151,749	1,283,148	0.19
		1,283,148	0.19
SEK			
Nordea Bank AB	200,754	2,027,653	0.30
Scandic Hotels Group AB	98,233	1,176,518	0.18
Svenska Cellulosa AB SCA	199,164	1,712,792	0.26
Telia Co AB	280,025	1,041,033	0.16

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
		5,957,996	0.90
SGD			
Mapletree Greater China Commercial Trust	1,300,200	996,570	0.15
SATS Ltd	680,300	2,204,431	0.33
Singapore Airlines Ltd	244,400	1,625,018	0.24
Singapore Press Holdings Ltd	1,526,800	2,521,277	0.38
Thai Beverage PCL	6,304,500	3,614,357	0.54
Venture Corp Ltd	404,600	5,161,029	0.78
		16,122,682	2.42
TRY			
Eregli Demir ve Celik Fabrikalari TAS	2,081,865	4,581,708	0.69
Tupras Turkiye Petrol Rafinerileri AS	137,101	3,658,677	0.55
		8,240,385	1.24
TWD			
Asustek Computer Inc	477,000	3,730,943	0.56
Chailease Holding Co Ltd	1,491,000	3,613,382	0.54
Chunghwa Telecom Co Ltd	1,449,000	4,298,259	0.65
Far EasTone Telecommunications Co Ltd	1,814,000	3,731,152	0.56
First Financial Holding Co Ltd	7,552,080	4,131,728	0.62
Hon Hai Precision Industry Co Ltd	915,000	2,437,678	0.37
Lite-On Technology Corp	1,360,443	1,545,698	0.23
Taiwan Mobile Co Ltd	1,317,000	3,961,983	0.60
Taiwan Semiconductor Manufacturing Co Lt	1,215,000	7,803,283	1.17
WPG Holdings Ltd	3,343,000	3,685,963	0.55
		38,940,069	5.85
USD			
3M Co	32,259	6,323,119	0.95
Advanced Energy Industries Inc	34,057	1,913,863	0.29
Alliant Energy Corp	22,070	783,147	0.12
Allstate Corp/The	53,896	4,699,742	0.71
Altria Group Inc	104,646	6,223,160	0.94
Amdocs Ltd	65,650	3,579,915	0.54
Ameren Corp	14,700	722,146	0.11
American Electric Power Co Inc	61,591	3,773,526	0.57
American Water Works Co Inc	18,912	1,440,922	0.22
Amphenol Corp	68,089	4,978,526	0.75
AptarGroup Inc	43,240	3,106,885	0.47
Arch Capital Group Ltd	61,067	4,616,132	0.69
AT&T Inc	239,545	7,756,087	1.17
Baxter International Inc	111,747	6,015,428	0.90
Broadridge Financial Solutions Inc	61,384	4,630,382	0.70
Capitol Federal Financial Inc	293,993	3,283,183	0.49
Carnival Corp	82,760	4,574,268	0.69
Chubb Ltd	33,583	4,086,845	0.61
Cincinnati Financial Corp	74,475	4,649,726	0.70
Cintas Corp	43,591	5,656,883	0.85

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Cisco Systems Inc	26,635	849,534	0.13
Clorox Co/The	33,546	4,155,257	0.62
CMS Energy Corp	100,360	3,953,221	0.59
Coca-Cola Co/The	16,880	644,949	0.10
Consolidated Edison Inc	66,683	4,717,456	0.71
Copart Inc	161,398	5,805,113	0.87
Darden Restaurants Inc	54,755	4,378,394	0.66
DTE Energy Co	23,948	2,183,001	0.33
Entergy Corp	54,039	3,662,753	0.55
Essent Group Ltd	149,675	5,412,132	0.81
Everest Re Group Ltd	22,788	4,198,928	0.63
Gaming and Leisure Properties Inc	123,936	3,818,814	0.57
Garmin Ltd	55,779	2,767,118	0.42
Home Depot Inc/The	50,823	8,021,722	1.21
Intel Corp	166,685	6,407,545	0.96
Jack Henry & Associates Inc	43,029	4,191,099	0.63
Johnson & Johnson	50,684	5,897,375	0.89
Kulicke & Soffa Industries Inc	84,502	1,712,488	0.26
Lear Corp	25,687	3,779,035	0.57
Liberty Property Trust	111,562	3,995,904	0.60
Lockheed Martin Corp	23,389	6,253,363	0.94
LUKOIL PJSC ADR	46,818	2,230,951	0.34
Marsh & McLennan Cos Inc	72,540	4,916,748	0.74
Masimo Corp	44,373	3,133,603	0.47
McDonald's Corp	55,233	7,916,975	1.19
Merck & Co Inc	107,499	5,037,449	0.76
Mercury General Corp	59,840	2,663,099	0.40
NextEra Energy Inc	7,600	988,544	0.15
Northrop Grumman Corp	27,032	6,909,053	1.04
Old Republic International Corp	193,258	3,440,919	0.52
PepsiCo Inc	69,691	6,959,814	1.05

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
PPL Corp	134,960	3,478,524	0.52
Procter & Gamble Co/The	97,034	7,424,620	1.12
Public Service Enterprise Group Inc	66,202	2,839,276	0.43
Quest Diagnostics Inc	46,989	3,854,053	0.58
Raytheon Co	27,423	4,289,982	0.65
Republic Services Inc	91,589	5,156,839	0.78
Safety Insurance Group Inc	30,056	2,012,410	0.30
Severstal PJSC GDR	180,792	2,315,607	0.35
Sysco Corp	44,737	2,262,557	0.34
TE Connectivity Ltd	24,740	1,958,103	0.29
Telekomunikasi Indonesia Perse ADR	151,660	4,069,358	0.61
Toro Co/The	63,373	3,442,556	0.52
Travelers Cos Inc/The	38,888	4,392,712	0.66
Vector Group Ltd	174,496	3,252,182	0.49
Verizon Communications Inc	52,924	2,332,834	0.35
VMware Inc. Class A	54,745	5,713,394	0.86
Wal-Mart Stores Inc	58,014	4,770,888	0.72
Waste Management Inc	81,873	5,884,111	0.88
WEC Energy Group Inc	18,468	1,021,677	0.15
Xcel Energy Inc	105,814	4,239,433	0.64
		288,527,357	43.42
ZAR			
AVI Ltd	466,972	3,472,943	0.52
Vodacom Group Ltd	396,226	3,882,860	0.58
		7,355,803	1.10
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		647,660,618	97.46
Total securities portfolio		647,660,618	97.46
Other assets and liabilities		17,290,611	2.54
Total net assets		664,951,229	100.00

Robeco Global Stars Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
CHF			
Roche Holding AG	8,029	1,691,363	2.36
		1,691,363	2.36
EUR			
AIB Group PLC	299,552	1,647,536	2.30
Akzo Nobel NV (Claim)	8,296	0	0.00
AXA SA	91,190	2,255,585	3.15
Heineken NV	16,239	1,411,656	1.97
ING Groep NV	174,349	2,671,898	3.73
Koninklijke KPN NV	452,534	1,315,969	1.84
Pernod Ricard SA	15,086	1,990,598	2.78
Royal Dutch Shell PLC	36,853	1,023,961	1.43
Ryanair Holdings PLC	142,290	2,141,465	2.99
Vivendi SA	106,472	2,387,102	3.33
		16,845,770	23.52
GBP			
Reckitt Benckiser Group PLC	16,643	1,297,278	1.81
Rio Tinto PLC	37,308	1,656,826	2.31
Royal Dutch Shell PLC	80,483	2,266,725	3.16
		5,220,829	7.28
HKD			
AIA Group Ltd	134,600	955,688	1.33
		955,688	1.33
JPY			
KDDI Corp	95,600	1,982,036	2.76
		1,982,036	2.76
KRW			
Samsung Electronics Co Ltd	826	1,637,200	2.28
		1,637,200	2.28

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
TWD			
Taiwan Semiconductor Manufacturing Co Lt	117,000	751,427	1.05
		751,427	1.05
USD			
AbbVie Inc	25,058	2,018,121	2.81
Allegion PLC	20,379	1,350,228	1.88
Allergan plc	6,390	870,483	1.21
Alphabet Inc (Class A)	3,600	3,158,095	4.41
Amazon.com Inc	1,661	1,617,663	2.26
Anthem Inc	12,505	2,343,230	3.27
Apple Inc	10,553	1,487,245	2.07
Biogen Inc	2,932	777,854	1.08
Citigroup Inc	58,867	3,647,813	5.09
Comcast Corp	70,869	2,363,677	3.30
Facebook Inc	9,031	1,327,124	1.85
Halliburton Co	39,863	1,622,339	2.26
Liberty Global PLC	38,474	1,148,325	1.60
Liberty Global PLC	57,713	1,626,422	2.27
McKesson Corp	5,601	727,412	1.01
Microsoft Corp	30,694	2,186,513	3.05
Nasdaq Inc	10,528	673,606	0.94
Oracle Corp	71,556	2,817,428	3.93
Priceline Group Inc/The	762	1,102,730	1.54
Sealed Air Corp	49,613	2,036,909	2.84
Texas Instruments Inc	16,988	1,477,537	2.06
Union Pacific Corp	13,390	1,495,336	2.09
Visa Inc	16,235	1,541,568	2.15
		39,417,658	54.97
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		68,501,971	95.55
Total securities portfolio		68,501,971	95.55
Other assets and liabilities		3,190,009	4.45
Total net assets		71,691,980	100.00

Robeco Emerging Stars Equities

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
AED			
Emaar Properties PJSC	15,238,388	23,978,961	2.13
		23,978,961	2.13
BRL			
BK Brasil Operacao e Assessoria a Restau	861,480	3,784,871	0.34
Kroton Educacional SA	5,687,700	26,273,770	2.33
Transmissora Alianca de Energia Eletrica	2,295,800	12,299,752	1.09
		42,358,393	3.76
CNY			
Anhui Conch Cement Co Ltd	9,187,246	34,459,589	3.06
Gree Electric Appliances Inc of Zhuhai	1,643,595	9,185,207	0.82
Qingdao Haier Co Ltd	12,229,674	29,465,137	2.62
		73,109,933	6.50
HKD			
China Construction Bank Corp	30,158,000	23,131,612	2.05
China Mobile Ltd	1,772,000	14,960,078	1.33
China Overseas Land & Investment Ltd	8,373,698	22,435,004	1.99
Dongfeng Motor Group Co Ltd	18,582,000	18,726,407	1.66
ENN Energy Holdings Ltd	3,633,000	21,576,507	1.92
PICC Property & Casualty Co Ltd	20,738,112	33,182,570	2.95
WH Group Ltd	23,195,500	21,794,313	1.94
		155,806,491	13.84
HUF			
OTP Bank PLC	871,525	30,117,980	2.68
		30,117,980	2.68
IDR			
Bank Rakyat Indonesia Persero Tbk PT	131,933,200	29,477,114	2.62
		29,477,114	2.62
INR			
Axis Bank Ltd	1,780,101	13,098,046	1.16
Bharat Petroleum Corp Ltd	4,974,816	33,602,877	2.99
HCL Technologies Ltd	1,767,130	20,531,643	1.82
ICICI Bank Ltd	2,298,472	9,416,514	0.84
Tata Motors Ltd	2,185,017	6,958,952	0.62
		83,608,032	7.43
KRW			
E-MART Inc	109,068	22,992,649	2.04
Hana Financial Group Inc	600,926	23,279,449	2.07
Hyundai Motor Co Pref	45,000	3,570,549	0.32

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Hyundai Motor Co Pref	102,002	7,434,823	0.66
LG Uplus Corp	2,044,181	22,262,285	1.98
Lotte Chemical Corp	100,291	28,709,931	2.55
Mando Corp	51,183	12,282,967	1.09
POSCO	108,801	28,141,478	2.50
Samsung Electronics Co Ltd Pref	48,542	78,919,861	7.01
Shinhan Financial Group Co Ltd	895,245	34,402,596	3.06
SK Hynix Inc	474,443	28,233,703	2.51
		290,230,291	25.79
RUB			
Aeroflot PJSC	4,792,800	9,598,558	0.85
Alrosa PJSC	10,722,300	11,641,802	1.03
Sberbank of Russia PJSC Pref	15,874,882	43,400,628	3.86
		64,640,988	5.74
TWD			
CTBC Financial Holding Co Ltd	38,174,659	21,900,165	1.95
Lite-On Technology Corp	5,350,000	6,078,525	0.54
Pegatron Corp	11,284,000	22,735,994	2.02
Taiwan Semiconductor Manufacturing Co Lt	6,018,000	38,650,333	3.43
		89,365,017	7.94
USD			
Banco Macro SA ADR	153,635	14,826,136	1.32
Credicorp Ltd	130,100	22,473,887	2.00
Embraer SA ADR	507,000	10,103,689	0.90
Grupo Financiero Galicia SA ADR	307,562	16,866,221	1.50
ICICI Bank Ltd ADR	1,591,816	12,898,376	1.15
LUKOIL PJSC ADR	560,637	26,715,231	2.37
NetEase Inc ADR	84,605	24,312,664	2.16
Petroleo Brasileiro SA Pref ADR	3,513,428	28,761,657	2.56
Polyus PJSC GDR	320,968	10,248,096	0.91
Tata Motors Ltd ADR	206,167	5,677,834	0.50
X5 Retail Group NV GDR	519,857	16,351,598	1.45
		189,235,389	16.82
ZAR			
Naspers Ltd	198,469	46,072,994	4.09
		46,072,994	4.09
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		1,118,001,583	99.34
Total securities portfolio		1,118,001,583	99.34
Other assets and liabilities		7,693,152	0.66
Total net assets		1,125,694,735	100.00

Robeco Emerging Markets Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Fund shares			
Robeco Emerging Markets Smaller Companies Z USD	575,000	70,209,090	6.36
Total fund shares		70,209,090	6.36

Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

AED

Emaar Malls PJSC	3,076,817	1,485,981	0.13
		1,485,981	0.13

BRL

Banco do Brasil SA	1,400,000	11,183,973	1.01
BK Brasil Operacao e Assessoria a Restau	987,090	4,336,733	0.39
CCR SA	1,500,000	6,081,794	0.55
Engie Brasil Energia SA	500,000	4,457,471	0.40
Kroton Educacional SA	1,500,000	6,929,102	0.63
Transmissora Alianca de Energia Eletrica	700,000	3,750,251	0.34
		36,739,324	3.32

CNY

Anhui Conch Cement Co Ltd	3,000,261	11,253,401	1.02
China Merchants Bank Co Ltd	2,000,011	7,422,368	0.67
China Merchants Bank Co Ltd	500,934	1,859,048	0.17
Gree Electric Appliances Inc of Zhuhai	3,000,000	16,765,456	1.52
Qingdao Haier Co Ltd	5,000,148	12,046,932	1.09
SAIC Motor Corp Ltd	2,000,043	8,194,916	0.74
		57,542,121	5.21

HKD

Aluminum Corp of China Ltd	17,000,000	10,123,521	0.92
BBMG Corp	10,000,000	3,781,806	0.34
Beijing Capital International Airport Co	5,000,000	6,274,602	0.57
China Communications Construction Co Ltd	7,000,000	6,621,889	0.60
China Construction Bank Corp	52,000,000	39,884,735	3.61
China Mobile Ltd	2,200,000	18,573,460	1.68
China National Building Material Co Ltd	10,000,000	7,446,429	0.67
China Overseas Land & Investment Ltd	5,000,000	13,396,115	1.21
China Petroleum & Chemical Corp	15,001,297	9,157,023	0.83
China State Construction International H	5,000,000	5,827,177	0.53
CRRC Corp Ltd	7,000,000	6,234,120	0.56
CSPC Pharmaceutical Group Ltd	5,000,000	8,405,197	0.76
Dali Foods Group Co Ltd	7,000,000	5,294,528	0.48
ENN Energy Holdings Ltd	1,200,000	7,126,840	0.65
Pacific Basin Shipping Ltd	30,000,000	5,401,058	0.49
PICC Property & Casualty Co Ltd	7,000,906	11,201,987	1.01
Shimao Property Holdings Ltd	5,000,000	9,055,028	0.82
WH Group Ltd	7,000,000	6,577,146	0.60

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Yue Yuen Industrial Holdings Ltd	1,500,000	4,905,695	0.44
		185,288,356	16.77
HUF			
OTP Bank PLC	300,000	10,367,338	0.94
		10,367,338	0.94

IDR

Bank Rakyat Indonesia Persero Tbk PT	70,000,000	15,639,718	1.42
Matahari Department Store Tbk PT	10,000,000	6,138,037	0.56
Telekomunikasi Indonesia Persero Tbk PT	40,000,000	10,901,153	0.99
		32,678,908	2.97

INR

Axis Bank Ltd	2,000,000	14,716,071	1.33
Bharat Petroleum Corp Ltd	2,000,000	13,509,194	1.22
Grasim Industries Ltd	300,000	4,562,974	0.41
HCL Technologies Ltd	1,200,632	13,949,708	1.26
ICICI Bank Ltd	3,500,000	14,339,003	1.30
Mahindra & Mahindra Ltd	550,000	5,389,913	0.49
Mahindra & Mahindra Ltd	550,000	5,389,913	0.49
Rural Electrification Corp Ltd	2,500,010	5,080,320	0.46
Vakrangee Ltd	800,000	4,386,509	0.40
Vakrangee Ltd	800,000	4,386,509	0.40
		85,710,114	7.76

KRW

E-MART Inc	30,000	6,324,306	0.57
Hana Financial Group Inc	450,000	17,432,682	1.58
Hankook Tire Co Ltd	100,000	4,247,320	0.38
Hyundai Mobis Co Ltd	40,000	8,183,481	0.74
Hyundai Motor Co	100,000	12,135,201	1.10
LG Chem Ltd	25,000	7,876,212	0.71
LG Chem Ltd Pref	20,000	3,873,929	0.35
LG Uplus Corp	200,000	2,178,113	0.20
Lotte Chemical Corp	20,000	5,725,325	0.52
Mando Corp	20,000	4,799,627	0.43
POSCO	55,000	14,225,800	1.29
Samsung Electronics Co Ltd	24,000	47,569,986	4.31
Samsung Electronics Co Ltd Pref	10,000	16,258,057	1.47
Shinhan Financial Group Co Ltd	450,000	17,292,661	1.57
SK Hynix Inc	300,000	17,852,747	1.62
		185,975,447	16.84

MXN

Grupo Financiero Banorte SAB de CV	1,700,000	7,802,377	0.71
		7,802,377	0.71

RUB

Alrosa PJSC	3,000,000	3,257,268	0.29
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Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Sberbank of Russia PJSC	4,000,000	13,030,230	1.18
Sberbank of Russia PJSC Pref	3,000,000	8,201,754	0.74
		24,489,252	2.21
SGD			
Golden Agri-Resources Ltd	30,000,000	6,916,965	0.63
		6,916,965	0.63
THB			
Airports of Thailand PCL	5,000,000	8,685,822	0.79
PTT PCL	1,000,000	11,240,476	1.02
		19,926,298	1.81
TWD			
China Life Insurance Co Ltd/Taiwan	4,000,610	3,353,061	0.30
Fubon Financial Holding Co Ltd	5,000,000	7,094,084	0.64
Giant Manufacturing Co Ltd	700,000	3,202,832	0.29
Mega Financial Holding Co Ltd	7,000,400	4,711,469	0.43
Merida Industry Co Ltd	700,000	2,448,648	0.22
Pegatron Corp	5,000,000	10,074,439	0.91
Primax Electronics Ltd	3,000,000	6,632,339	0.60
Taiwan Semiconductor Manufacturing Co Lt	8,500,002	54,590,879	4.94
Tripod Technology Corp	2,000,000	5,205,127	0.47
Vanguard International Semiconductor Cor	2,000,000	3,693,961	0.33
		101,006,839	9.13
USD			
Alibaba Group Holding Ltd ADR	420,000	60,310,293	5.46

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Credicorp Ltd	50,000	8,637,159	0.78
Embraer SA ADR	500,000	9,964,191	0.90
Gerdau SA Pref ADR	2,000,000	6,195,869	0.56
Gravity Co Ltd ADR	70,000	5,508,827	0.50
Grupo Aeroportuario del Surest ADR	50,000	7,599,517	0.69
Grupo Financiero Galicia SA ADR	300,000	16,451,532	1.49
LUKOIL PJSC ADR	300,000	14,295,470	1.29
NetEase Inc ADR	50,000	14,368,338	1.30
New Oriental Education & Techn ADR	150,000	11,742,172	1.06
Novatek PJSC GDR	60,000	6,005,996	0.54
Petroleo Brasileiro SA Pref ADR	2,000,000	16,372,418	1.48
Tata Motors Ltd ADR	500,000	13,769,987	1.25
Ternium SA ADR	200,000	5,261,492	0.48
X5 Retail Group NV GDR	100,000	3,145,403	0.28
		199,628,664	18.06
ZAR			
Barclays Africa Group Ltd	1,200,000	14,690,533	1.33
Naspers Ltd	225,000	52,231,954	4.73
		66,922,487	6.06
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		1,022,480,471	92.55
Total securities portfolio		1,092,689,561	98.91
Other assets and liabilities		11,875,776	1.09
Total net assets		1,104,565,337	100.00

Robeco QI Emerging Markets Active Equities

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Fund shares			
Robeco QI Chinese A-share Active Equities Z EUR	30,000	2,980,596	0.54
Total fund shares		2.980.596	0.54

Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

AED

Abu Dhabi Commercial Bank PJSC	224,334	345,888	0.06
		345,888	0.06

BRL

Banco Bradesco SA	103,421	832,415	0.15
Banco do Brasil SA	113,435	906,181	0.17
Bradespar SA Pref	253,600	1,828,528	0.33
Cia de Saneamento de Minas Gerais-COPASA	232,600	2,533,770	0.46
Cia Energetica de Minas Gerais	120,730	209,138	0.04
Cia Hering	229,600	1,476,791	0.27
Itausa - Investimentos Itau SA Pref	542,507	1,473,671	0.27
Localiza Rent a Car SA	385,300	2,133,892	0.39
Qualicorp SA	296,600	2,308,345	0.42
SLC Agricola SA	394,400	2,640,753	0.48
Smiles Fidelidade SA	121,700	2,318,997	0.42
Transmissora Alianca de Energia Eletrica	331,100	1,773,869	0.32
		20,436,350	3.72

CLP

CAP SA	230,558	2,453,949	0.45
		2,453,949	0.45

COP

Interconexion Electrica SA ESP	286,202	1,134,015	0.21
		1,134,015	0.21

CZK

CEZ AS	105,990	2,061,343	0.38
		2,061,343	0.38

EUR

Motor Oil Hellas Corinth Refineries SA	75,096	1,410,303	0.26
		1,410,303	0.26

HKD

Agile Group Holdings Ltd	2,306,000	2,913,499	0.53
Agricultural Bank of China Ltd	10,197,000	3,954,073	0.72
Air China Ltd	3,018,000	3,047,884	0.56
Bank of China Ltd	15,990,130	6,541,150	1.20
Bank of Communications Co Ltd	4,431,000	2,737,793	0.50
China Agri-Industries Holdings Ltd	1,204,000	438,655	0.08
China CITIC Bank Corp Ltd	3,872,200	2,021,272	0.37

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
China Communications Services Corp Ltd	3,952,000	2,206,069	0.40
China Construction Bank Corp	12,647,040	9,700,458	1.77
China Everbright Bank Co Ltd	4,516,000	1,755,972	0.32
China Everbright Ltd	516,000	960,864	0.18
China Huarong Asset Management Co Ltd	7,714,000	3,032,333	0.55
China Lesso Group Holdings Ltd	600,000	323,424	0.06
China Lumena New Materials Corp	9,704,000	10	0.00
China Merchants Bank Co Ltd	480,778	1,592,854	0.29
China Metal Recycling Holdings Ltd	1,174,000	1	0.00
China Minsheng Banking Corp Ltd	894,100	745,794	0.14
China Mobile Ltd	758,000	6,399,401	1.17
China Petroleum & Chemical Corp	3,282,900	2,003,933	0.37
China Resources Power Holdings Co Ltd	588,000	912,031	0.17
China Shenhua Energy Co Ltd	1,720,500	3,711,509	0.68
China Telecom Corp Ltd	2,974,000	1,178,568	0.22
Chongqing Rural Commercial Bank Co Ltd	1,484,000	872,658	0.16
CIFI Holdings Group Co Ltd	2,446,000	1,227,293	0.22
Country Garden Holdings Co Ltd	2,474,000	3,926,963	0.72
Dongfeng Motor Group Co Ltd	2,678,000	2,698,812	0.49
Fufeng Group Ltd	511,000	277,627	0.05
Geely Automobile Holdings Ltd	1,555,000	4,489,217	0.82
Guangzhou Automobile Group Co Ltd	1,536,000	3,030,422	0.55
Guangzhou R&F Properties Co Ltd	110,400	207,227	0.04
Haier Electronics Group Co Ltd	730,000	1,664,208	0.30
Hua Hong Semiconductor Ltd	210,000	370,915	0.07
IGG Inc	414,000	372,232	0.07
Industrial & Commercial Bank of China Lt	12,961,575	8,685,189	1.59
Ju Teng International Holdings Ltd	1,872,000	508,530	0.09
K Wah International Holdings Ltd	2,559,000	1,164,043	0.21
Kingboard Chemical Holdings Ltd	637,500	2,869,312	0.52
Longfor Properties Co Ltd	1,396,000	2,911,850	0.53
Nine Dragons Paper Holdings Ltd	1,705,000	2,274,048	0.42
Ping An Insurance Group Co of China Ltd	626,500	5,429,371	0.99
Shanghai Industrial Holdings Ltd	809,000	1,930,489	0.35
Shimao Property Holdings Ltd	137,500	249,013	0.05
Sino-Ocean Group Holding Ltd	4,915,500	2,822,457	0.52
Sinopec Engineering Group Co Ltd	1,051,000	828,524	0.15
Sinotruk Hong Kong Ltd	1,396,000	1,308,697	0.24
Tencent Holdings Ltd	595,700	25,764,665	4.71
Tianneng Power International Ltd	1,382,000	1,195,460	0.22
Tingyi Cayman Islands Holding Corp	2,148,000	3,478,153	0.64
Weichai Power Co Ltd	336,000	306,397	0.06
Yanzhou Coal Mining Co Ltd	1,446,000	1,407,944	0.26
Yuexiu Property Co Ltd	3,338,000	519,171	0.09

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Zhejiang Expressway Co Ltd	1,854,000	1,696,578	0.31
Zhongsheng Group Holdings Ltd	371,500	706,032	0.13
		141,371,044	25.85
HUF			
Magyar Telekom Telecommunications PLC	633,149	934,808	0.17
MOL Hungarian Oil & Gas PLC	296,384	2,871,114	0.52
		3,805,922	0.69
IDR			
Indo Tambangraya Megah Tbk PT	910,400	1,156,730	0.21
United Tractors Tbk PT	967,900	2,103,116	0.38
		3,259,846	0.59
INR			
Balrampur Chini Mills Ltd	1,185,751	2,048,343	0.37
HCL Technologies Ltd	127,466	1,480,981	0.27
Hexaware Technologies Ltd	265,667	1,180,775	0.22
Hindalco Industries Ltd	841,873	3,004,724	0.55
Hindustan Petroleum Corp Ltd	502,877	2,746,517	0.50
Hindustan Unilever Ltd	244,390	4,361,573	0.80
IDFC Ltd	699,419	573,997	0.10
Indian Oil Corp Ltd	388,070	1,967,335	0.36
JSW Steel Ltd	570,113	2,006,893	0.37
National Aluminium Co Ltd	2,047,060	2,296,943	0.42
NHPC Ltd	3,812,870	1,624,263	0.30
NIIT Technologies Ltd	300,282	2,527,225	0.46
NMDC Ltd	1,429,419	2,569,982	0.47
Oil India Ltd	145,386	704,697	0.13
Power Finance Corp Ltd	1,443,804	2,293,499	0.42
Reliance Capital Ltd	56,940	430,259	0.08
Reliance Infrastructure Ltd	92,428	667,909	0.12
Rural Electrification Corp Ltd	1,220,334	2,479,865	0.45
Tata Global Beverages Ltd	228,472	943,172	0.17
Tata Steel Ltd	44,036	420,802	0.08
Wipro Ltd	662,697	2,717,137	0.50
		39,046,891	7.14
KRW			
BNK Financial Group Inc	125,842	922,144	0.17
CJ O Shopping Co Ltd	15,110	2,715,181	0.50
Hana Financial Group Inc	102,309	3,963,378	0.72
Hankook Tire Worldwide Co Ltd	33,776	496,584	0.09
Hanwha Chemical Corp	38,639	949,807	0.17
Hyundai Engineering & Construction Co Lt	18,163	512,881	0.09
Hyundai Greenfood Co Ltd	231,472	2,691,919	0.49
Hyundai Marine & Fire Insurance Co Ltd	89,745	3,281,183	0.60
Hyundai Motor Co Pref	10,082	734,867	0.13
Industrial Bank of Korea	250,294	3,202,866	0.59
KB Financial Group Inc	81,419	4,015,479	0.73

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Kia Motors Corp	70,146	1,827,974	0.33
KT Corp	78,772	1,853,615	0.34
LF Corp	24,713	601,717	0.11
LG Corp	10,416	737,335	0.13
LG Display Co Ltd	117,917	2,742,647	0.50
LG Electronics Inc	42,718	3,522,404	0.64
LG Uplus Corp	216,040	2,352,798	0.43
Lotte Chemical Corp	9,226	2,641,093	0.48
LOTTE Fine Chemical Co Ltd	8,277	417,869	0.08
LOTTE Himart Co Ltd	43,152	2,312,824	0.42
LS Corp	35,171	1,983,559	0.36
POSCO	8,770	2,268,368	0.41
Samsung Electronics Co Ltd	12,766	25,303,269	4.63
Samsung Electronics Co Ltd Pref	2,254	3,664,566	0.67
Shinhan Financial Group Co Ltd	91,970	3,534,236	0.65
Silicon Works Co Ltd	25,513	1,049,880	0.19
SK Hynix Inc	112,422	6,690,138	1.22
SL Corp	14,168	270,021	0.05
Taekwang Industrial Co Ltd	1,262	1,292,908	0.24
Woori Bank	221,338	2,711,808	0.50
		91,265,318	16.66
MXN			
Grupo Financiero Banorte SAB de CV	653,100	2,997,490	0.55
Macquarie Mexico Real Estate Management	2,671,700	2,359,632	0.43
Wal-Mart de Mexico SAB de CV	25,400	52,099	0.01
		5,409,221	0.99
MYR			
AirAsia Bhd	3,559,200	2,453,560	0.45
AMMB Holdings Bhd	858,000	778,620	0.14
CIMB Group Holdings Bhd	1,689,200	2,273,308	0.42
		5,505,488	1.01
PLN			
Asseco Poland SA	93,465	985,163	0.18
Energa SA	649,120	1,980,419	0.36
KGHM Polska Miedz SA	16,926	451,090	0.08
PGE Polska Grupa Energetyczna SA	738,160	2,131,774	0.39
Polski Koncern Naftowy ORLEN SA	36,230	920,403	0.17
Powszechny Zaklad Ubezpieczen SA	236,415	2,388,797	0.44
Tauron Polska Energia SA	754,217	551,315	0.10
		9,408,961	1.72
QAR			
Ooredoo QPSC	79,833	1,656,608	0.30
		1,656,608	0.30
RUB			
Aeroflot PJSC	757,594	1,517,236	0.28
Alrosa PJSC	1,526,900	1,657,841	0.30

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Mobile TeleSystems PJSC	619,102	2,471,696	0.45
Sberbank of Russia PJSC	1,277,715	4,162,230	0.76
Sberbank of Russia PJSC Pref	980,036	2,679,338	0.49
Surgutneftgas OJSC Pref	2,420,338	985,374	0.18
		13,473,715	2.46
THB			
GFPT PCL	4,776,300	1,720,453	0.31
Hana Microelectronics PCL	290,500	330,246	0.06
Kiatnakin Bank PCL	1,296,000	2,623,834	0.48
Mega Lifesciences PCL	331,700	372,847	0.07
PTT Exploration & Production PCL	765,400	1,955,332	0.36
PTT PCL	108,300	1,217,344	0.22
Sansiri PCL	46,579,800	2,594,097	0.47
Thai Oil PCL	1,117,200	2,953,951	0.54
Thanachart Capital PCL	1,686,900	2,424,063	0.44
Tisco Financial Group PCL	1,194,800	2,701,286	0.49
		18,893,453	3.44
TRY			
Enka Insaat ve Sanayi AS	590,546	782,129	0.14
Eregli Demir ve Celik Fabrikalari TAS	1,112,874	2,449,181	0.45
Haci Omer Sabanci Holding AS	743,993	1,817,108	0.33
Petkim Petrokimya Holding AS	737,965	1,259,401	0.23
Tekfen Holding AS	387,967	1,448,608	0.26
Tupras Turkiye Petrol Rafinerileri AS	44,382	1,184,378	0.22
Turk Hava Yollari AO	824,186	2,840,242	0.52
Turkiye Garanti Bankasi AS	286,010	673,416	0.12
Turkiye Halk Bankasi AS	961,676	2,276,956	0.42
Turkiye Is Bankasi	1,574,771	2,410,778	0.44
Turkiye Vakiflar Bankasi TAO	1,283,188	1,908,034	0.35
Yapi ve Kredi Bankasi AS	258,845	246,738	0.05
		19,296,969	3.53
TWD			
AU Optronics Corp	8,654,000	3,003,011	0.55
Catcher Technology Co Ltd	360,000	3,304,416	0.60
Cathay Financial Holding Co Ltd	761,000	1,139,349	0.21
Chailase Holding Co Ltd	1,065,000	2,580,987	0.47
China Motor Corp	945,000	687,580	0.13
Coretronic Corp	1,002,000	956,182	0.17
Epistar Corp	1,591,000	2,010,233	0.37
Farglory Land Development Co Ltd	1,707,065	1,533,464	0.28
First Financial Holding Co Ltd	2,607,000	1,426,284	0.26
General Interface Solution Holding Ltd	154,000	857,615	0.16
Gigabyte Technology Co Ltd	1,724,000	2,605,250	0.48
Grand Pacific Petrochemical	1,145,000	1,007,731	0.18
Hiwin Technologies Corp	46,000	414,507	0.08
Hon Hai Precision Industry Co Ltd	457,910	1,219,931	0.22

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Huaku Development Co Ltd	805,000	1,563,413	0.29
Innolux Corp	7,540,988	2,616,787	0.48
Powertech Technology Inc	558,000	1,374,153	0.25
Radiant Opto-Electronics Corp	1,286,000	2,544,361	0.47
Soft-World International Corp	150,000	294,258	0.05
Taiwan Fertilizer Co Ltd	573,000	614,948	0.11
Taiwan Hon Chuan Enterprise Co Ltd	1,334,000	2,146,555	0.39
Taiwan Semiconductor Manufacturing Co Lt	2,389,267	15,344,959	2.81
TPK Holding Co Ltd	623,000	1,457,514	0.27
Tripod Technology Corp	494,000	1,285,666	0.24
Uni-President Enterprises Corp	2,081,000	3,843,566	0.70
Win Semiconductors Corp	361,586	2,863,627	0.52
Wowprime Corp	375,000	1,406,224	0.26
Yageo Corp	265,000	2,617,815	0.48
		62,720,386	11.48
USD			
Alibaba Group Holding Ltd ADR	113,362	16,278,323	2.98
Autohome Inc ADR	46,114	2,483,505	0.45
Baidu Inc ADR	15,577	3,038,216	0.56
Banco Santander Brasil SA ADR	424,309	3,416,945	0.62
Cia Cervecerias Unidas SA ADR	27,996	689,642	0.13
Cia de Saneamento Basico do Es ADR	186,752	1,625,215	0.30
Ecopetrol SA ADR	321,386	3,915,621	0.72
Enel Generacion Chile SA ADR	69,672	1,561,354	0.29
Gazprom PJSC ADR	1,154,951	4,241,617	0.78
Grupo Financiero Santander Mex ADR	393,605	2,396,113	0.44
Itau Unibanco Holding SA Pref ADR	387,754	4,197,870	0.77
KT Corp ADR	84,654	1,100,474	0.20
LUKOIL PJSC ADR	94,372	4,496,974	0.82
Novolipetsk Steel PJSC GDR	89,279	1,897,402	0.35
Petroleo Brasileiro SA ADR	164,945	1,413,461	0.26
SK Telecom Co Ltd ADR	150,224	3,491,632	0.64
Tatneft PJSC ADR	33,848	1,394,172	0.25
TIM Participacoes SA ADR	186,653	3,001,557	0.55
Weibo Corp ADR	12,640	1,089,053	0.20
WNS Holdings Ltd ADR	53,660	1,793,284	0.33
Yum China Holdings Inc	44,651	1,488,119	0.27
YY Inc ADR	34,177	3,217,898	0.59
		68,228,447	12.50
ZAR			
Barclays Africa Group Ltd	255,349	3,126,011	0.57
Barloworld Ltd	302,602	3,247,915	0.59
Exxaro Resources Ltd	323,838	3,539,892	0.65
Kumba Iron Ore Ltd	102,317	2,609,425	0.48
Nampak Ltd	1,320,707	1,441,007	0.26
Naspers Ltd	54,197	12,581,401	2.30

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Reunert Ltd	88,305	428,282	0.08
Telkom SA SOC Ltd	603,147	1,952,350	0.36
Wilson Bayly Holmes-Ovcon Ltd	49,640	519,043	0.09
		29,445,326	5.38

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		540,629,443	98.82
Total securities portfolio		543,610,039	99.36
Other assets and liabilities		3,363,299	0.64
Total net assets		546,973,338	100.00

Robeco QI Global Momentum Equities

Investment Portfolio				Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets	At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets							
CAD							
Bank of Nova Scotia/The	8,015	432,155	0.31	Paragon Banking Group PLC	128,568	710,734	0.50
Dollarama Inc	7,046	735,510	0.52	Persimmon PLC	24,990	770,829	0.54
Genworth MI Canada Inc	23,713	685,620	0.48	Rentokil Initial PLC	169,610	607,627	0.43
Rogers Communications Inc	12,826	546,032	0.39	Royal Bank of Scotland Group PLC	246,434	771,798	0.55
Toronto-Dominion Bank/The	18,795	920,074	0.65			7,135,702	5.02
		3,319,391	2.35	HKD			
CHF				AAC Technologies Holdings Inc	54,000	801,913	0.57
Baloise Holding AG	4,873	631,743	0.45	ASM Pacific Technology Ltd	45,500	527,850	0.37
EMS-Chemie Holding AG	1,075	597,605	0.42	China Construction Bank Corp	1,054,000	808,433	0.57
Partners Group Holding AG	1,161	662,777	0.47	China Gas Holdings Ltd	326,000	750,140	0.53
Sika AG	108	714,370	0.50	China Shenhua Energy Co Ltd	249,500	538,228	0.38
Straumann Holding AG	1,460	859,044	0.61	Galaxy Entertainment Group Ltd	130,000	868,324	0.61
Swiss Life Holding AG	2,305	679,592	0.48	Geely Automobile Holdings Ltd	444,000	1,281,808	0.91
		4,145,131	2.93	Guangzhou Automobile Group Co Ltd	402,000	793,118	0.56
DKK				Haier Electronics Group Co Ltd	299,000	681,641	0.48
Danske Bank A/S	21,639	702,176	0.50	Kerry Properties Ltd	160,500	600,996	0.42
		702,176	0.50	Shangri-La Asia Ltd	462,000	873,105	0.62
EUR				Tingyi Cayman Islands Holding Corp	638,000	1,033,083	0.73
Atos SE	5,361	650,557	0.46	Weichai Power Co Ltd	748,000	682,097	0.48
Banco de Sabadell SA	373,904	619,185	0.44	Wharf Holdings Ltd/The	75,000	215,723	0.15
CNP Assurances	28,886	556,200	0.39	Wharf Real Estate Investment Co Ltd	75,000	415,466	0.29
Covestro AG	9,020	775,991	0.55			10,871,925	7.67
Credit Agricole SA	55,330	763,554	0.54	HUF			
Derichebourg SA	48,596	442,807	0.31	MOL Hungarian Oil & Gas PLC	95,616	926,246	0.65
Deutsche Lufthansa AG	41,101	1,262,623	0.89			926,246	0.65
Deutsche Post AG	20,054	797,147	0.56	IDR			
Ence Energia y Celulosa SA	174,915	962,033	0.68	United Tractors Tbk PT	389,200	845,679	0.60
Evotec AG	42,190	569,565	0.40			845,679	0.60
Kering	2,959	1,162,887	0.82	JPY			
OMV AG	14,255	753,092	0.53	ANA Holdings Inc	14,500	504,450	0.36
STMicroelectronics NV	58,106	1,057,820	0.75	Asahi Kasei Corp	71,000	762,907	0.54
UniCredit SpA	44,517	693,575	0.49	Benesse Holdings Inc	20,300	596,529	0.42
UNIQA Insurance Group AG	83,363	735,262	0.52	Brother Industries Ltd	35,400	727,522	0.51
		11,802,298	8.33	Daifuku Co Ltd	19,000	862,423	0.61
GBP				Fujitsu Ltd	105,000	623,076	0.44
3i Group PLC	70,515	725,685	0.51	Hoya Corp	15,000	624,085	0.44
Associated British Foods PLC	21,126	671,158	0.47	Jafco Co Ltd	16,600	801,345	0.57
B&M European Value Retail SA	167,252	798,152	0.56	Kajima Corp	104,000	833,414	0.59
Barratt Developments PLC	77,826	567,705	0.40	Kyocera Corp	13,500	735,828	0.52
Coca-Cola HBC AG	26,702	727,977	0.51	MINEBEA MITSUMI Inc	46,100	805,310	0.57
J D Wetherspoon PLC	55,366	784,037	0.55	Mitsubishi Chemical Holdings Corp	89,800	820,859	0.58
				Mitsubishi Gas Chemical Co Inc	34,000	813,114	0.57
				Nikon Corp	26,400	443,025	0.31
				Nippon Chemi-Con Corp	20,100	521,557	0.37

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Nippon Express Co Ltd	10,900	603,541	0.43
Obayashi Corp	68,300	688,705	0.49
Recruit Holdings Co Ltd	41,100	850,742	0.60
Rohm Co Ltd	10,000	922,599	0.65
Sumitomo Corp	60,700	859,321	0.61
Suzuki Motor Corp	16,300	787,345	0.56
THK Co Ltd	29,400	919,361	0.65
Tokai Carbon Co Ltd	96,000	990,019	0.70
Tosoh Corp	42,000	792,991	0.56
Toyota Tsusho Corp	24,700	828,080	0.58
Yakult Honsha Co Ltd	11,600	728,912	0.51
Yamaha Motor Co Ltd	27,600	753,914	0.53
		20,200,974	14.27
KRW			
Hana Financial Group Inc	19,137	741,354	0.52
KB Financial Group Inc	17,548	865,445	0.61
LG Electronics Inc	10,276	847,329	0.60
LG Innotek Co Ltd	6,077	680,729	0.48
Samsung Electro-Mechanics Co Ltd	8,540	664,324	0.47
Samsung Electronics Co Ltd	758	1,502,419	1.06
Samsung SDI Co Ltd	5,427	863,327	0.61
Shinhan Financial Group Co Ltd	18,388	706,617	0.50
SK Hynix Inc	16,189	963,394	0.68
Woori Bank	46,811	573,523	0.41
		8,408,461	5.94
MYR			
CIMB Group Holdings Bhd	478,100	643,422	0.45
		643,422	0.45
NOK			
DNB ASA	43,441	672,729	0.48
		672,729	0.48
NZD			
a2 Milk Co Ltd	179,320	857,091	0.61
		857,091	0.61
PLN			
Powszechny Zakład Ubezpieczeń SA	64,173	648,420	0.46
		648,420	0.46
SEK			
Alfa Laval AB	21,955	432,780	0.31
Skandinaviska Enskilda Banken AB	43,409	425,193	0.30
Svenska Cellulosa AB SCA	106,099	912,442	0.64
		1,770,415	1.25
SGD			
Venture Corp Ltd	34,800	443,905	0.31
		443,905	0.31
TRY			

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Tupras Turkiye Petrol Rafinerileri AS	25,174	671,793	0.47
		671,793	0.47
TWD			
Chailease Holding Co Ltd	289,000	700,381	0.49
General Interface Solution Holding Ltd	71,000	395,394	0.28
Win Semiconductors Corp	116,000	918,677	0.65
		2,014,452	1.42
USD			
Advanced Energy Industries Inc	6,712	377,187	0.27
Aerovironment Inc	17,971	840,482	0.59
Agilent Technologies Inc	13,830	771,315	0.54
Albemarle Corp	6,006	639,663	0.45
Align Technology Inc	5,773	1,068,207	0.75
Allison Transmission Holdings Inc	15,986	573,382	0.40
Allstate Corp/The	9,737	849,068	0.60
Ameriprise Financial Inc	6,873	969,993	0.69
Applied Materials Inc	23,781	1,012,396	0.72
Arista Networks Inc	4,646	911,480	0.64
Arrow Electronics Inc	10,693	716,043	0.51
Avery Dennison Corp	7,087	677,892	0.48
Bank of America Corp	59,342	1,458,841	1.03
Baxter International Inc	8,449	454,816	0.32
Best Buy Co Inc	14,658	835,804	0.59
CBRE Group Inc	22,995	829,375	0.59
CenterPoint Energy Inc	20,937	494,481	0.35
Chemours Co/The	16,643	693,828	0.49
Citizens Financial Group Inc	20,801	727,204	0.51
Cognex Corp	12,732	648,475	0.46
Comerica Inc	9,208	665,678	0.47
Cooper Cos Inc/The	3,344	606,754	0.43
Copart Inc	20,542	738,848	0.52
Cummins Inc	4,611	678,287	0.48
Donaldson Co Inc	15,969	650,968	0.46
EastGroup Properties Inc	5,073	373,378	0.26
Everest Re Group Ltd	2,887	531,960	0.38
Extreme Networks Inc	61,767	644,006	0.45
Fibria Celulose SA ADR	71,895	880,127	0.62
FMC Corp	10,248	807,858	0.57
Franklin Resources Inc	17,599	635,047	0.45
Garmin Ltd	10,995	545,446	0.39
Grand Canyon Education Inc	9,189	685,119	0.48
Green Dot Corp	16,199	812,918	0.57
Huntsman Corp	29,893	828,729	0.59
IDEXX Laboratories Inc	4,824	628,229	0.44
Illinois Tool Works Inc	5,432	754,771	0.53
Intuitive Surgical Inc	3,002	912,350	0.64

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Invesco Ltd	15,218	463,079	0.33
IPG Photonics Corp	4,968	885,908	0.63
KLA-Tencor Corp	7,706	674,275	0.48
Kulicke & Soffa Industries Inc	22,117	448,216	0.32
Lam Research Corp	6,195	949,628	0.67
Lincoln Electric Holdings Inc	8,035	612,796	0.43
Lincoln National Corp	9,812	628,122	0.44
Marvell Technology Group Ltd	39,712	710,041	0.50
MasTec Inc	16,704	680,930	0.48
McDonald's Corp	3,063	439,044	0.31
Meritor Inc	40,322	787,770	0.56
Mettler-Toledo International Inc	1,228	633,553	0.45
Microchip Technology Inc	9,247	676,737	0.48
Micron Technology Inc	30,622	1,048,615	0.74
MKS Instruments Inc	9,845	774,777	0.55
Morgan Stanley	17,344	757,861	0.54
Motorola Solutions Inc	6,077	457,192	0.32
MSCI Inc	4,995	526,372	0.37
NetApp Inc	17,041	785,067	0.55
Norfolk Southern Corp	6,363	767,820	0.54
Nutrisystem Inc	14,398	630,692	0.45
NVIDIA Corp	7,967	1,283,823	0.91
NVR Inc	319	931,981	0.66
Old Dominion Freight Line Inc	7,838	858,668	0.61
Packaging Corp of America	6,645	667,101	0.47
Parker-Hannifin Corp	4,668	775,849	0.55
Pilgrim's Pride Corp	16,979	439,180	0.31
PNC Financial Services Group Inc/The	6,584	791,144	0.56
POSCO ADR	10,797	702,506	0.50

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Potlatch Corp	15,949	662,771	0.47
PPL Corp	22,555	581,343	0.41
Principal Financial Group Inc	10,543	619,515	0.44
Progressive Corp/The	13,812	647,811	0.46
Prudential Financial Inc	7,353	704,071	0.50
PS Business Parks Inc	2,815	293,245	0.21
PVH Corp	7,627	871,503	0.62
Raymond James Financial Inc	8,013	595,903	0.42
Regions Financial Corp	42,133	606,311	0.43
S&P Global Inc	5,545	782,248	0.55
SodaStream International Ltd	18,530	1,085,443	0.77
Square Inc	14,255	411,576	0.29
Synopsys Inc	9,294	659,744	0.47
Take-Two Interactive Software Inc	9,718	888,443	0.63
TE Connectivity Ltd	9,280	734,486	0.52
Teradyne Inc	22,153	772,440	0.55
Thor Industries Inc	6,806	854,264	0.60
Tiffany & Co	7,319	633,586	0.45
Toll Brothers Inc	22,237	889,258	0.63
Vantiv Inc	9,002	551,380	0.39
VMware Inc. Class A	7,263	757,994	0.54
Wal-Mart Stores Inc	7,755	637,747	0.45
Wynn Resorts Ltd	6,008	843,512	0.60
		64,803,746	45.82
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		140,883,956	99.53
Total securities portfolio		140,883,956	99.53
Other assets and liabilities		700,301	0.47
Total net assets		141,584,257	100.00

RobecoSAM QI Global Sustainable Equities

Investment Portfolio				Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets	At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets							
AUD							
Alumina Ltd	61,089	96,692	0.05	Canadian Imperial Bank of Commerce	4,895	398,693	0.20
AMP Ltd	11,441	38,677	0.02	Canadian National Railway Co	9,039	622,727	0.32
APA Group	11,396	61,833	0.03	Canadian Natural Resources Ltd	5,488	163,856	0.08
Aristocrat Leisure Ltd	2,736	42,236	0.02	Canadian Pacific Railway Ltd	560	85,483	0.04
ASX Ltd	969	34,626	0.02	Cenovus Energy Inc	4,504	34,368	0.02
Australia & New Zealand Banking Group Ltd	30,982	579,985	0.30	Empire Co Ltd	8,541	139,029	0.07
BHP Billiton Ltd	18,222	350,969	0.18	Enbridge Inc	8,721	284,961	0.15
Coca-Cola Amatil Ltd	5,713	31,668	0.02	Fortis Inc/Canada	1,095	33,560	0.02
Commonwealth Bank of Australia	9,200	481,438	0.25	Goldcorp Inc	3,707	39,497	0.02
Computershare Ltd	27,222	289,020	0.15	IGM Financial Inc	3,304	96,957	0.05
CSL Ltd	2,272	209,108	0.11	Imperial Oil Ltd	1,148	29,934	0.02
Dexus	12,418	78,864	0.04	Intact Financial Corp	508	35,450	0.02
Fortescue Metals Group Ltd	10,154	32,276	0.02	Kinross Gold Corp	12,058	43,439	0.02
Goodman Group	6,878	37,722	0.02	Loblaw Cos Ltd	867	39,313	0.02
GPT Group/The	8,399	27,956	0.01	Magna International Inc	1,996	94,513	0.05
Insurance Australia Group Ltd	61,496	290,006	0.15	Manulife Financial Corp	9,877	172,134	0.09
Lend Lease Group	6,062	64,559	0.03	Pembina Pipeline Corp	1,865	56,415	0.03
Macquarie Group Ltd	3,526	228,820	0.12	Power Corp of Canada	1,170	25,173	0.01
Mirvac Group	183,331	280,624	0.14	Rogers Communications Inc	9,557	406,863	0.21
National Australia Bank Ltd	29,849	574,913	0.29	Royal Bank of Canada	7,648	521,813	0.27
Rio Tinto Ltd	1,436	70,909	0.04	Shaw Communications Inc	10,030	191,267	0.10
Stockland	105,213	307,021	0.16	Sun Life Financial Inc	3,319	114,450	0.06
Suncorp Group Ltd	4,974	44,905	0.02	Suncor Energy Inc	8,108	248,710	0.13
Tabcorp Holdings Ltd	3,314	12,045	0.01	Teck Resources Ltd	5,921	129,361	0.07
Telstra Corp Ltd	18,710	44,239	0.02	Thomson Reuters Corp	1,310	47,707	0.02
Transurban Group	850	6,788	0.00	Toronto-Dominion Bank/The	15,038	736,157	0.38
Transurban Group	10,487	84,907	0.04	TransCanada Corp	12,337	501,680	0.26
Wesfarmers Ltd	17,858	516,693	0.26	Vermilion Energy Inc	8,639	262,299	0.13
Westfield Corp	7,642	47,238	0.02			6,780,768	3.49
Westpac Banking Corp	18,626	380,345	0.19	CHF			
Woodside Petroleum Ltd	3,791	81,685	0.04	Adecco Group AG	814	51,860	0.03
Woolworths Group Ltd	24,041	427,500	0.22	Credit Suisse Group AG	8,233	122,424	0.06
		5,856,267	2.99	Geberit AG	788	288,964	0.15
CAD				Givaudan SA	38	73,133	0.04
Atco Ltd/Canada	430	12,861	0.01	Kuehne + Nagel International AG	291	42,898	0.02
Bank of Montreal	6,425	429,572	0.22	LafargeHolcim Ltd	1,843	86,547	0.04
Bank of Nova Scotia/The	5,461	294,448	0.15	Lonza Group AG	1,753	394,449	0.20
Barrick Gold Corp	12,671	153,113	0.08	Nestle SA	17,283	1,237,718	0.63
CAE Inc	20,801	322,834	0.16	Novartis AG	12,311	866,920	0.44
Cameco Corp	1,572	12,131	0.01	Roche Holding AG	4,252	895,713	0.46
				SGS SA	27	58,631	0.03
				Sika AG	11	72,760	0.04
				Swiss Life Holding AG	140	41,277	0.02
				Swiss Re AG	5,195	405,114	0.21

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Swisscom AG	898	397,909	0.20
UBS Group AG	19,483	298,701	0.15
Zurich Insurance Group AG	2,205	558,905	0.28
		5,893,923	3.00
DKK			
AP Moller - Maersk A/S	24	34,942	0.02
Carlsberg A/S	4,298	430,066	0.22
Chr Hansen Holding A/S	1,725	134,842	0.07
Danske Bank A/S	3,889	126,196	0.06
DSV A/S	1,045	68,578	0.03
Novo Nordisk A/S	10,575	475,104	0.24
Novozymes A/S	9,280	441,851	0.23
Orsted A/S	1,041	47,356	0.02
TDC A/S	64,885	332,294	0.17
Vestas Wind Systems A/S	969	55,807	0.03
		2,147,036	1.09
EUR			
ABN AMRO Group NV	1,993	53,612	0.03
ACS Actividades de Construcción y Servic	1,205	39,307	0.02
adidas AG	2,797	467,519	0.24
Aegon NV	22,513	119,657	0.06
Aena SME SA	295	49,855	0.03
Akzo Nobel NV (Claim)	2,513	0	0.00
Akzo Nobel NV	1,431	104,492	0.05
Allianz SE	4,274	818,471	0.42
Alstom SA	857	29,656	0.02
Amadeus IT Group SA	8,525	512,438	0.26
Anheuser-Busch InBev SA/NV	1,365	127,122	0.06
Anheuser-Busch InBev SA/NV	2,864	266,724	0.14
ASML Holding NV	2,007	291,316	0.15
Assicurazioni Generali SpA	6,051	91,975	0.05
Atlantia SpA	1,746	45,955	0.02
Atos SE	3,231	392,082	0.20
AXA SA	17,291	427,693	0.22
Banco Bilbao Vizcaya Argentaria SA	33,495	238,216	0.12
Banco Santander SA	90,204	494,228	0.25
BASF SE	8,601	789,056	0.40
Bayer AG	4,479	465,816	0.24
Bayerische Motoren Werke AG	1,768	153,515	0.08
BNP Paribas SA	10,371	645,595	0.33
CaixaBank SA	53,599	208,447	0.11
Cie de Saint-Gobain	2,185	100,466	0.05
Cie Generale des Etablissements Michelin	3,969	474,494	0.24
CNH Industrial NV	38,120	425,800	0.22
Coca-Cola European Partners PLC	3,818	126,872	0.06
Commerzbank AG	4,153	51,933	0.03

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Continental AG	582	130,979	0.07
CRH PLC	1	30	0.00
Daimler AG	4,764	337,291	0.17
Deutsche Bank AG	6,441	102,251	0.05
Deutsche Post AG	5,255	208,886	0.11
Deutsche Telekom AG	15,943	235,877	0.12
E.ON SE	11,825	107,146	0.05
Eiffage SA	3,886	354,947	0.18
Endesa SA	9,695	173,104	0.09
Enel SpA	40,745	209,022	0.11
Engie SA	8,524	122,192	0.06
Essilor International Cie Generale d'Opt	905	104,030	0.05
Eurazeo SA	5,393	415,261	0.21
Evonik Industries AG	979	30,711	0.02
Ferrari NV	294	25,710	0.01
Ferrovial SA	1,427	27,006	0.01
Fiat Chrysler Automobiles NV	3,950	58,895	0.03
Fortum OYJ	2,442	40,293	0.02
Galp Energia SGPS SA	10,203	156,361	0.08
Gas Natural SDG SA	1,135	21,849	0.01
Gecina SA	234	36,013	0.02
Gemalto NV	941	46,580	0.02
Heineken Holding NV	391	32,254	0.02
Heineken NV	912	79,280	0.04
Henkel AG & Co KGaA	411	41,100	0.02
Henkel AG & Co KGaA Pref	655	72,279	0.04
HUGO BOSS AG	5,115	362,858	0.18
Iberdrola SA	28,619	184,879	0.09
ICADE	4,943	404,980	0.21
Industria de Diseno Textil SA	4,095	118,939	0.06
Infineon Technologies AG	6,097	139,225	0.07
ING Groep NV	35,782	548,359	0.28
Intesa Sanpaolo SpA	62,597	173,394	0.09
Kering	1,368	537,624	0.27
Kerry Group PLC	894	83,589	0.04
Klepierre SA	852	31,239	0.02
Kone OYJ	1,304	58,393	0.03
Koninklijke Ahold Delhaize NV	7,272	133,332	0.07
Koninklijke DSM NV	6,265	499,133	0.25
Koninklijke KPN NV	65,470	190,387	0.10
Koninklijke Philips NV	16,004	504,766	0.26
Legrand SA	1,034	66,372	0.03
Linde AG	789	153,579	0.08
L'Oreal SA	1,228	227,119	0.12
Merck KGaA	680	61,030	0.03
METRO AG	934	15,551	0.01
Moncler SpA	9,697	252,898	0.13

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Muenchener Rueckversicherungs-Gesellscha	1,941	350,836	0.18
NN Group NV	1,421	51,327	0.03
Nokia OYJ	66,130	257,510	0.13
OMV AG	1,105	58,377	0.03
Orange SA	6,633	96,013	0.05
OSRAM Licht AG	4,918	368,506	0.19
Peugeot SA	17,757	301,070	0.15
Porsche Automobil Holding SE Pref	636	44,380	0.02
ProSiebenSat.1 Media SE	846	24,284	0.01
Red Electrica Corp SA	22,931	429,039	0.22
RELX NV	5,343	102,399	0.05
Repsol SA	35,540	430,081	0.22
Sanofi	6,446	463,145	0.24
SAP SE	2,716	253,810	0.13
Schneider Electric SE	7,798	552,566	0.28
Siemens AG	4,338	503,859	0.26
Snam SpA	91,237	372,247	0.19
Societe Generale SA	10,540	453,747	0.23
Sodexo SA	365	40,898	0.02
Solvay SA	307	35,581	0.02
STMicroelectronics NV	3,184	57,965	0.03
Stora Enso OYJ	3,647	48,213	0.02
Telecom Italia SpA/Milano	424,385	305,769	0.16
Telefonica SA	20,363	165,449	0.08
Telenet Group Holding NV	4,492	260,940	0.13
Terna Rete Elettrica Nazionale SpA	9,609	46,546	0.02
TOTAL SA	9,071	417,674	0.21
UCB SA	533	35,274	0.02
Unibail-Rodamco SE	567	119,070	0.06
UniCredit SpA	7,310	113,890	0.06
Unilever NV	8,824	414,331	0.21
Unilever NV (Claim)	8,824	0	0.00
UPM-Kymmene OYJ	2,111	54,696	0.03
Veolia Environnement SA	2,395	50,954	0.03
Vinci SA	5,031	428,390	0.22
Volkswagen AG Pref	775	128,999	0.07
Vonovia SE	1,783	73,798	0.04
Wolters Kluwer NV	1,512	65,742	0.03
		23,906,680	12.20
GBP			
3i Group PLC	5,518	56,787	0.03
Associated British Foods PLC	1,379	43,810	0.02
AstraZeneca PLC	8,118	468,341	0.24
Aviva PLC	27,724	158,195	0.08
Barclays PLC	82,381	188,493	0.10
Barratt Developments PLC	53,854	392,840	0.20

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
BHP Billiton PLC	11,985	205,567	0.10
BP PLC	37,817	222,689	0.11
British Land Co PLC/The	56,689	441,621	0.23
BT Group PLC	32,297	98,858	0.05
Burberry Group PLC	18,409	371,643	0.19
Carnival PLC	737	40,617	0.02
Centrica PLC	142,959	221,126	0.11
Coca-Cola HBC AG	13,595	370,640	0.19
Compass Group PLC	6,032	108,728	0.06
Croda International PLC	1,029	51,285	0.03
Derwent London PLC	5,553	195,057	0.10
Diageo PLC	12,432	381,650	0.19
Direct Line Insurance Group PLC	87,582	376,613	0.19
Experian PLC	4,136	76,229	0.04
Ferguson PLC	975	58,545	0.03
GlaxoSmithKline PLC	36,529	544,242	0.28
HSBC Holdings PLC	78,291	676,408	0.34
InterContinental Hotels Group PLC	898	47,740	0.02
Intertek Group PLC	7,122	416,416	0.21
Kingfisher PLC	52,806	200,897	0.10
Land Securities Group PLC	4,201	47,706	0.02
Legal & General Group PLC	32,173	99,058	0.05
Lloyds Banking Group PLC	357,416	274,046	0.14
Next PLC	4,656	237,350	0.12
Old Mutual PLC	19,079	49,801	0.03
Pearson PLC	55,635	461,301	0.24
Reckitt Benckiser Group PLC	1,791	139,604	0.07
RELX PLC	5,412	106,027	0.05
Rio Tinto PLC	6,304	279,957	0.14
Rolls-Royce Holdings PLC	34,577	329,935	0.17
Rolls-Royce Holdings PLC	1,590,542	1,792	0.00
Royal Bank of Scotland Group PLC	17,748	55,584	0.03
Royal Dutch Shell PLC	10,630	296,991	0.15
Royal Dutch Shell PLC	20,288	573,339	0.29
Royal Mail PLC	82,692	421,541	0.21
Shire PLC	3,819	167,792	0.09
Sky PLC	2,187	24,934	0.01
Smith & Nephew PLC	4,628	67,153	0.03
Smiths Group PLC	4,719	79,213	0.04
Standard Chartered PLC	13,612	119,627	0.06
Standard Life Aberdeen PLC	10,829	53,264	0.03
Tate & Lyle PLC	29,437	233,135	0.12
Tesco PLC	39,923	94,112	0.05
TUI AG	7,687	133,363	0.07
Unilever PLC	6,249	290,433	0.15
United Utilities Group PLC	2,378	22,222	0.01
Vodafone Group PLC	15,428	40,845	0.02

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Whitbread PLC	707	31,859	0.02
Wm Morrison Supermarkets PLC	136,661	338,554	0.17
WPP PLC	6,253	94,466	0.05
		11,580,041	5.89
HKD			
AIA Group Ltd	66,600	472,874	0.24
BOC Hong Kong Holdings Ltd	35,000	147,650	0.08
CK Asset Holdings Ltd	10,500	76,398	0.04
Galaxy Entertainment Group Ltd	12,000	80,153	0.04
Hang Lung Group Ltd	41,000	125,572	0.06
Henderson Land Development Co Ltd	9,900	54,314	0.03
Hong Kong & China Gas Co Ltd	45,000	73,442	0.04
Hong Kong Exchanges & Clearing Ltd	2,300	58,755	0.03
Link REIT	11,000	84,899	0.04
Sands China Ltd	13,200	56,740	0.03
Sun Hung Kai Properties Ltd	36,000	500,093	0.25
Wharf Holdings Ltd/The	6,000	17,258	0.01
Wharf Real Estate Investment Co Ltd	6,000	33,237	0.02
		1,781,385	0.91
ILS			
Bank Hapoalim BM	16,566	101,731	0.05
Mizrahi Tefahot Bank Ltd	15,364	236,573	0.12
		338,304	0.17
JPY			
Aeon Co Ltd	2,500	35,161	0.02
Aisin Seiki Co Ltd	700	32,757	0.02
Ajinomoto Co Inc	2,700	42,335	0.02
ANA Holdings Inc	2,200	76,537	0.04
Asahi Glass Co Ltd	1,000	36,076	0.02
Asahi Group Holdings Ltd	8,900	367,790	0.19
Astellas Pharma Inc	8,800	93,484	0.05
Bridgestone Corp	9,200	356,247	0.18
Brother Industries Ltd	11,300	232,232	0.12
Casio Computer Co Ltd	900	10,785	0.01
Dai Nippon Printing Co Ltd	2,000	37,155	0.02
Dai-ichi Life Holdings Inc	6,100	104,801	0.05
Daiichi Sankyo Co Ltd	16,900	366,935	0.19
Daikin Industries Ltd	900	88,722	0.05
Daito Trust Construction Co Ltd	400	67,938	0.03
Daiwa House Industry Co Ltd	5,600	179,132	0.09
Daiwa Securities Group Inc	6,000	31,355	0.02
Eisai Co Ltd	1,000	47,431	0.02
FANUC Corp	800	160,035	0.08
Fuji Electric Co Ltd	37,000	232,224	0.12
FUJIFILM Holdings Corp	7,400	251,918	0.13
Fujitsu Ltd	65,000	385,713	0.20

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Hitachi Ltd	72,000	467,278	0.24
Honda Motor Co Ltd	19,200	548,165	0.28
Hoya Corp	1,700	70,730	0.04
Inpex Corp	4,600	47,915	0.02
ITOCHU Corp	35,300	548,798	0.28
JFE Holdings Inc	2,000	40,009	0.02
JXTG Holdings Inc	17,500	94,053	0.05
Kao Corp	2,100	118,281	0.06
KDDI Corp	8,900	184,520	0.09
Kirin Holdings Co Ltd	4,300	90,295	0.05
Komatsu Ltd	4,900	147,721	0.08
Konica Minolta Inc	17,000	136,231	0.07
Lawson Inc	3,000	166,112	0.08
LIXIL Group Corp	12,200	275,079	0.14
Marubeni Corp	76,500	461,533	0.24
Mazda Motor Corp	2,200	24,583	0.01
Mitsubishi Chemical Holdings Corp	52,400	478,987	0.24
Mitsubishi Corp	26,200	602,946	0.31
Mitsubishi Electric Corp	9,700	134,202	0.07
Mitsubishi UFJ Financial Group Inc	6,200	37,877	0.02
Mitsubishi UFJ Lease & Finance Co Ltd	10,200	50,597	0.03
Mitsui Fudosan Co Ltd	3,000	55,999	0.03
Mixi Inc	2,800	104,739	0.05
Mizuho Financial Group Inc	117,500	177,722	0.09
MS&AD Insurance Group Holdings Inc	12,700	358,082	0.18
Murata Manufacturing Co Ltd	700	78,243	0.04
NEC Corp	5,100	114,615	0.06
NGK Spark Plug Co Ltd	11,300	228,807	0.12
Nikon Corp	24,300	407,784	0.21
Nippon Kayaku Co Ltd	29,700	367,106	0.19
Nippon Steel & Sumitomo Metal Corp	3,100	66,253	0.03
Nippon Telegraph & Telephone Corp	3,900	152,834	0.08
Nissan Motor Co Ltd	12,300	102,159	0.05
Nomura Holdings Inc	20,200	99,320	0.05
NTT DOCOMO Inc	15,400	302,945	0.15
Obayashi Corp	2,500	25,209	0.01
Olympus Corp	1,100	35,130	0.02
Omron Corp	1,000	49,678	0.03
Oracle Corp Japan	2,100	144,999	0.07
Oriental Land Co Ltd/Japan	1,200	91,107	0.05
Panasonic Corp	35,500	432,891	0.22
Pola Orbis Holdings Inc	6,700	195,893	0.10
Ricoh Co Ltd	2,900	22,446	0.01
Sekisui Chemical Co Ltd	20,000	334,442	0.17
Sekisui House Ltd	2,500	37,619	0.02
Seven & i Holdings Co Ltd	4,200	145,402	0.07
Shin-Etsu Chemical Co Ltd	2,200	186,220	0.09

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Shionogi & Co Ltd	1,200	54,087	0.03
Shiseido Co Ltd	2,100	84,546	0.04
Sompo Holdings Inc	8,800	283,900	0.14
Stanley Electric Co Ltd	2,500	84,553	0.04
Subaru Corp	2,300	60,922	0.03
Sumitomo Corp	26,100	369,494	0.19
Sumitomo Rubber Industries Ltd	18,900	292,854	0.15
Suntory Beverage & Food Ltd	8,200	303,703	0.15
Suzuki Motor Corp	1,500	72,455	0.04
Taisei Corp	800	33,178	0.02
Takeda Pharmaceutical Co Ltd	3,700	175,085	0.09
Teijin Ltd	2,200	40,822	0.02
Tokio Marine Holdings Inc	2,400	91,213	0.05
Tokyo Electron Ltd	3,100	467,509	0.24
Tokyo Gas Co Ltd	1,600	30,499	0.02
Toshiba Corp	37,000	86,708	0.04
TOTO Ltd	700	34,413	0.02
Toyoda Gosei Co Ltd	6,100	129,287	0.07
Toyota Industries Corp	900	48,170	0.02
Toyota Motor Corp	14,700	783,847	0.40
Unicharm Corp	1,600	34,651	0.02
Yakult Honsha Co Ltd	5,600	351,889	0.18
Yaskawa Electric Corp	1,400	51,386	0.03
		16,245,490	8.31
NOK			
DNB ASA	5,593	86,613	0.04
Norsk Hydro ASA	7,756	49,236	0.03
Statoil ASA	2,230	39,779	0.02
Telenor ASA	7,601	136,128	0.07
		311,756	0.16
NZD			
Auckland International Airport Ltd	4,759	18,265	0.01
Meridian Energy Ltd	148,351	257,005	0.13
		275,270	0.14
SEK			
Alfa Laval AB	18,057	355,942	0.18
Assa Abloy AB	3,448	59,761	0.03
Atlas Copco AB	1,510	48,319	0.02
Boliden AB	1,479	42,212	0.02
Electrolux AB	12,750	342,758	0.17
Essity AB	3,213	76,146	0.04
Nordea Bank AB	13,279	134,120	0.07
Sandvik AB	28,581	417,748	0.21
Skandinaviska Enskilda Banken AB	37,444	366,766	0.19
Svenska Handelsbanken AB	8,670	98,945	0.05
Swedbank AB	4,515	90,883	0.05

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Telefonaktiebolaget LM Ericsson	54,985	301,169	0.15
Volvo AB	7,780	120,837	0.06
		2,455,606	1.24
SGD			
CapitalLand Ltd	14,200	31,236	0.02
City Developments Ltd	30,300	235,829	0.12
DBS Group Holdings Ltd	8,900	137,819	0.07
Genting Singapore PLC	120,000	97,959	0.05
Oversea-Chinese Banking Corp Ltd	15,700	121,217	0.06
United Overseas Bank Ltd	5,000	82,412	0.04
		706,472	0.36
USD			
3M Co	5,200	1,019,257	0.52
Abbott Laboratories	9,632	457,777	0.23
AbbVie Inc	13,462	1,084,202	0.55
Accenture PLC	1,257	160,255	0.08
Activision Blizzard Inc	3,818	201,329	0.10
Adobe Systems Inc	5,072	740,188	0.38
Aetna Inc	3,147	472,758	0.24
Agilent Technologies Inc	1,297	72,335	0.04
Air Products & Chemicals Inc	1,162	158,778	0.08
Albemarle Corp	563	59,962	0.03
Alexandria Real Estate Equities Inc	310	33,713	0.02
Alexion Pharmaceuticals Inc	1,123	111,842	0.06
Align Technology Inc	379	70,128	0.04
Allergan plc	1,680	228,859	0.12
Alliance Data Systems Corp	1,778	375,323	0.19
Allstate Corp/The	6,310	550,233	0.28
Ally Financial Inc	18,999	461,368	0.24
Alphabet Inc (Class A)	1,375	1,206,217	0.61
Alphabet Inc (Class C)	1,734	1,511,041	0.77
Amazon.com Inc	1,862	1,813,419	0.92
American Express Co	6,368	526,654	0.27
American International Group Inc	11,512	571,190	0.29
Ameriprise Financial Inc	3,750	529,241	0.27
AmerisourceBergen Corp	4,383	335,149	0.17
AMETEK Inc	1,149	69,344	0.04
Amgen Inc	2,805	406,220	0.21
Amphenol Corp	1,723	125,982	0.06
Anadarko Petroleum Corp	2,768	123,647	0.06
Analog Devices Inc	2,033	150,731	0.08
Andeavor	492	46,848	0.02
Annaly Capital Management Inc	34,303	339,659	0.17
ANSYS Inc	426	52,360	0.03
Antero Resources Corp	24,698	390,791	0.20
Anthem Inc	3,525	660,527	0.34

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Aon PLC	1,478	164,933	0.08
Apple Inc	28,963	4,081,786	2.08
Applied Materials Inc	13,427	571,609	0.29
Aptiv PLC	5,603	395,822	0.20
Aramark	894	31,820	0.02
Arconic Inc	1,735	39,373	0.02
Assurant Inc	3,713	311,808	0.16
AT&T Inc	29,958	969,993	0.49
Autodesk Inc	983	85,816	0.04
Automatic Data Processing Inc	2,222	216,852	0.11
AvalonBay Communities Inc	677	100,586	0.05
Avery Dennison Corp	4,481	428,621	0.22
Baker Hughes a GE Co	1,686	44,425	0.02
Ball Corp	1,280	40,346	0.02
Bank of America Corp	69,121	1,699,244	0.87
Bank of New York Mellon Corp/The	14,089	631,940	0.32
Baxter International Inc	2,472	133,070	0.07
Becton Dickinson and Co	624	111,237	0.06
Berkshire Hathaway Inc	3,664	604,829	0.31
Best Buy Co Inc	8,840	504,060	0.26
Biogen Inc	2,594	688,183	0.35
BlackRock Inc	671	287,058	0.15
BorgWarner Inc	1,070	45,525	0.02
Boston Properties Inc	786	85,113	0.04
Boston Scientific Corp	5,191	107,166	0.05
Bristol-Myers Squibb Co	13,145	670,824	0.34
Broadcom Ltd	2,291	490,138	0.25
Broadridge Financial Solutions Inc	646	48,730	0.02
Brown-Forman Corp	1,026	58,674	0.03
CA Inc	1,573	43,595	0.02
Cabot Oil & Gas Corp	19,220	457,771	0.23
Cadence Design Systems Inc	1,464	50,986	0.03
Campbell Soup Co	10,211	409,103	0.21
Capital One Financial Corp	7,203	597,331	0.30
CarMax Inc	803	42,885	0.02
Carnival Corp	7,295	403,205	0.21
Caterpillar Inc	6,491	851,809	0.43
Cboe Global Markets Inc	509	52,812	0.03
CBRE Group Inc	1,510	54,462	0.03
CBS Corp	1,982	97,383	0.05
CDW Corp/DE	803	46,469	0.02
Celgene Corp	3,774	327,994	0.17
Centene Corp	660	55,447	0.03
CenterPoint Energy Inc	14,329	338,416	0.17
CenturyLink Inc	2,115	29,379	0.01
Cerner Corp	1,178	66,110	0.03
Charles Schwab Corp/The	4,637	198,370	0.10

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Charter Communications Inc	1,055	295,168	0.15
Check Point Software Technologies Ltd	5,014	432,670	0.22
Chevron Corp	6,697	698,199	0.36
Cigna Corp	2,305	389,842	0.20
Cisco Systems Inc	33,765	1,076,948	0.55
Citigroup Inc	21,161	1,311,284	0.67
Citizens Financial Group Inc	2,270	79,359	0.04
Citrix Systems Inc	789	57,821	0.03
CME Group Inc	1,320	160,548	0.08
Coca-Cola Co/The	31,687	1,210,693	0.62
Coca-Cola European Partners PLC	843	27,976	0.01
Cognizant Technology Solutions Corp	8,940	528,747	0.27
Colgate-Palmolive Co	9,034	567,634	0.29
Comcast Corp	17,920	597,682	0.30
Comerica Inc	6,222	449,810	0.23
Conagra Brands Inc	15,213	477,243	0.24
Concho Resources Inc	748	93,575	0.05
ConocoPhillips	5,966	272,713	0.14
Consolidated Edison Inc	1,650	116,728	0.06
Constellation Brands Inc	866	164,841	0.08
Continental Resources Inc/OK	1,797	79,270	0.04
Cooper Cos Inc/The	212	38,466	0.02
Corning Inc	7,711	205,425	0.10
Costco Wholesale Corp	719	111,443	0.06
Crown Castle International Corp	1,301	120,273	0.06
CSX Corp	5,004	229,239	0.12
Cummins Inc	3,586	527,508	0.27
CVS Health Corp	9,994	603,402	0.31
Danaher Corp	7,214	557,631	0.28
Darden Restaurants Inc	4,269	341,364	0.17
DaVita Inc	976	58,724	0.03
Deere & Co	4,419	575,964	0.29
Dell Technologies Inc Class V	1,354	91,650	0.05
DENTSPLY SIRONA Inc	937	51,368	0.03
Dick's Sporting Goods Inc	6,900	165,145	0.08
Discover Financial Services	1,620	103,773	0.05
Dollar General Corp	1,403	108,672	0.06
Dollar Tree Inc	841	75,156	0.04
Dominion Energy Inc	2,298	155,126	0.08
Dover Corp	601	50,545	0.03
DowDuPont Inc	12,624	748,735	0.38
DR Horton Inc	1,863	79,233	0.04
Duke Realty Corp	2,004	45,410	0.02
DXC Technology Co	1,952	154,268	0.08
E*TRADE Financial Corp	1,357	56,018	0.03
Eaton Corp PLC	7,946	522,829	0.27
eBay Inc	5,173	162,582	0.08

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Ecolab Inc	1,466	163,814	0.08
Edison International	1,270	66,884	0.03
Edwards Lifesciences Corp	837	78,563	0.04
Electronic Arts Inc	1,467	128,350	0.07
Eli Lilly & Co	9,315	655,184	0.33
Emerson Electric Co	3,288	190,823	0.10
Entergy Corp	6,160	417,524	0.21
EQT Corp	910	43,136	0.02
Equifax Inc	647	63,536	0.03
Equity Residential	1,405	74,614	0.04
Essex Property Trust Inc	253	50,855	0.03
Estee Lauder Cos Inc/The	1,210	128,215	0.07
Everest Re Group Ltd	183	33,720	0.02
Exelon Corp	4,882	160,226	0.08
Expeditors International of Washington I	1,018	54,842	0.03
Express Scripts Holding Co	4,966	308,679	0.16
Exxon Mobil Corp	23,519	1,638,182	0.83
Facebook Inc	10,698	1,572,093	0.80
FedEx Corp	1,372	285,117	0.15
Fidelity National Information Services I	3,761	294,697	0.15
Fifth Third Bancorp	3,760	95,002	0.05
FMC Corp	5,454	429,943	0.22
FNF Group	1,369	44,736	0.02
Foot Locker Inc	5,528	215,817	0.11
Ford Motor Co	29,909	311,095	0.16
Fortinet Inc	3,890	141,534	0.07
Fortive Corp	1,192	71,820	0.04
Franklin Resources Inc	1,196	43,157	0.02
Freeport-McMoRan Inc	4,602	72,663	0.04
Gap Inc/The	16,132	457,575	0.23
Gartner Inc	438	44,920	0.02
General Electric Co	25,122	365,072	0.19
General Mills Inc	2,919	144,127	0.07
General Motors Co	6,805	232,293	0.12
Gilead Sciences Inc	2,187	130,477	0.07
Global Payments Inc	595	49,669	0.03
Goldman Sachs Group Inc/The	1,781	377,854	0.19
Goodyear Tire & Rubber Co/The	1,019	27,418	0.01
Halliburton Co	14,221	578,764	0.29
Harley-Davidson Inc	2,115	89,616	0.05
Harris Corp	767	90,478	0.05
Hartford Financial Services Group Inc/Th	8,877	416,054	0.21
Hasbro Inc	549	41,554	0.02
HCA Healthcare Inc	1,238	90,561	0.05
HCP Inc	14,979	325,327	0.17
Henry Schein Inc	650	37,826	0.02
Hershey Co/The	4,521	427,364	0.22

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Hess Corp	1,427	56,412	0.03
Hewlett Packard Enterprise Co	31,064	371,485	0.19
Hilton Worldwide Holdings Inc	991	65,907	0.03
Home Depot Inc/The	6,635	1,047,245	0.53
Host Hotels & Resorts Inc	2,892	47,807	0.02
HP Inc	27,832	486,967	0.25
Humana Inc	2,333	481,968	0.25
IDEX Corp	2,308	253,653	0.13
IDEXX Laboratories Inc	346	45,060	0.02
IHS Markit Ltd	1,876	70,537	0.04
Illinois Tool Works Inc	1,592	221,207	0.11
Incyte Corp	595	46,929	0.02
Ingersoll-Rand PLC	6,038	448,475	0.23
Ingredion Inc	408	47,500	0.02
Intel Corp	36,403	1,399,369	0.71
Intercontinental Exchange Inc	2,215	130,155	0.07
International Business Machines Corp	3,353	428,395	0.22
International Flavors & Fragrances Inc	397	50,455	0.03
Intuitive Surgical Inc	631	191,770	0.10
Invesco Ltd	1,792	54,530	0.03
IQVIA Holdings Inc	338	27,557	0.01
JM Smucker Co/The	1,074	111,121	0.06
Johnson & Johnson	11,905	1,385,215	0.71
Johnson Controls International plc	3,898	123,712	0.06
Jones Lang LaSalle Inc	1,267	157,141	0.08
JPMorgan Chase & Co	15,473	1,377,984	0.70
Kansas City Southern	573	50,209	0.03
Kellogg Co	1,307	73,992	0.04
KeyCorp	4,191	70,397	0.04
Kimberly-Clark Corp	2,189	219,957	0.11
Kinder Morgan Inc/DE	10,264	154,456	0.08
KLA-Tencor Corp	2,504	219,100	0.11
Kohl's Corp	10,527	475,416	0.24
Kraft Heinz Co/The	2,383	154,316	0.08
L Brands Inc	1,386	69,508	0.04
Laboratory Corp of America Holdings	396	52,603	0.03
Lam Research Corp	3,364	515,666	0.26
Las Vegas Sands Corp	1,510	87,383	0.04
Lear Corp	313	46,048	0.02
Leidos Holdings Inc	4,407	236,975	0.12
Liberty Global PLC	2,987	84,177	0.04
Liberty Global PLC	15,394	459,461	0.23
Liberty Interactive Corp QVC Group	2,186	44,455	0.02
Liberty Property Trust	5,098	182,599	0.09
Lincoln National Corp	1,130	72,338	0.04
LKQ Corp	1,656	56,087	0.03
Lowe's Cos Inc	5,212	403,400	0.21

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
LyondellBasell Industries NV	1,482	136,154	0.07
Mallinckrodt PLC	453	8,511	0.00
ManpowerGroup Inc	4,002	420,297	0.21
Marathon Oil Corp	4,235	59,709	0.03
Marathon Petroleum Corp	2,058	113,080	0.06
Marriott International Inc/MD	1,402	158,472	0.08
MasterCard Inc	2,053	258,779	0.13
McDonald's Corp	1,762	252,561	0.13
McKesson Corp	2,065	268,185	0.14
Medtronic PLC	4,554	306,242	0.16
MercadoLibre Inc	192	50,312	0.03
Merck & Co Inc	18,940	887,536	0.45
Mettler-Toledo International Inc	126	65,006	0.03
Michael Kors Holdings Ltd	732	38,374	0.02
Micro Focus International PLC ADR	2,399	67,107	0.03
Microchip Technology Inc	831	60,816	0.03
Micron Technology Inc	16,733	573,002	0.29
Microsoft Corp	35,566	2,533,574	1.29
Mid-America Apartment Communities Inc	452	37,852	0.02
Mohawk Industries Inc	334	76,741	0.04
Molson Coors Brewing Co	568	38,821	0.02
Mondelez International Inc	8,430	300,470	0.15
Monsanto Co	1,697	165,036	0.08
Moody's Corp	677	83,221	0.04
Morgan Stanley	6,983	305,128	0.16
MSCI Inc	453	47,737	0.02
Mylan NV	2,571	90,589	0.05
National Oilwell Varco Inc	1,845	55,344	0.03
Navient Corp	1,492	16,550	0.01
Netflix Inc	270	43,162	0.02
Newell Brands Inc	1,701	43,772	0.02
Newmont Mining Corp	13,929	435,223	0.22
NextEra Energy Inc	5,344	695,103	0.35
Nielsen Holdings PLC	1,535	46,531	0.02
NIKE Inc	765	39,849	0.02
Noble Energy Inc	11,966	290,381	0.15
Nordstrom Inc	8,608	339,646	0.17
NVIDIA Corp	3,378	544,340	0.28
NXP Semiconductors NV	775	75,570	0.04
Occidental Petroleum Corp	2,778	170,409	0.09
ONEOK Inc	2,004	89,202	0.05
Oracle Corp	15,234	599,820	0.31
O'Reilly Automotive Inc	379	75,920	0.04
Packaging Corp of America	460	46,180	0.02
Parker-Hannifin Corp	586	97,397	0.05
Paychex Inc	1,346	76,312	0.04
PayPal Holdings Inc	6,431	394,279	0.20

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Pentair PLC	7,138	419,791	0.21
PepsiCo Inc	7,741	773,069	0.39
Perrigo Co PLC	646	46,890	0.02
Pfizer Inc	33,477	1,009,774	0.51
PG&E Corp	11,487	428,849	0.22
Phillips 66	2,452	206,545	0.11
PNC Financial Services Group Inc/The	5,624	675,789	0.34
PPG Industries Inc	4,703	457,532	0.23
Praxair Inc	1,546	199,147	0.10
Priceline Group Inc/The	50	72,358	0.04
Principal Financial Group Inc	1,404	82,500	0.04
Procter & Gamble Co/The	13,633	1,043,138	0.53
Progressive Corp/The	2,842	133,296	0.07
Prologis Inc	2,650	142,365	0.07
Prudential Financial Inc	5,758	551,345	0.28
Public Service Enterprise Group Inc	1,971	84,532	0.04
PVH Corp	1,128	128,891	0.07
QUALCOMM Inc	3,669	195,611	0.10
Quest Diagnostics Inc	3,869	317,337	0.16
Raymond James Financial Inc	582	43,282	0.02
Red Hat Inc	870	87,014	0.04
Regency Centers Corp	791	45,571	0.02
Regions Financial Corp	32,636	469,645	0.24
Reinsurance Group of America Inc	355	46,099	0.02
Republic Services Inc	7,416	417,551	0.21
Rockwell Automation Inc	647	105,795	0.05
Rockwell Collins Inc	551	62,231	0.03
Ross Stores Inc	1,990	132,993	0.07
Royal Caribbean Cruises Ltd	841	83,540	0.04
S&P Global Inc	1,285	181,278	0.09
salesforce.com Inc	2,160	183,891	0.09
SBA Communications Corp	640	87,067	0.04
Schlumberger Ltd	7,881	442,289	0.23
Seagate Technology PLC	7,962	277,423	0.14
Sealed Air Corp	763	31,326	0.02
Sempra Energy	876	78,000	0.04
ServiceNow Inc	654	71,015	0.04
Sherwin-Williams Co/The	421	143,760	0.07
Shire PLC ADR	251	32,424	0.02
Simon Property Group Inc	1,160	165,905	0.08
SL Green Realty Corp	2,974	249,972	0.13
Southwest Airlines Co	7,952	433,426	0.22
Spirit AeroSystems Holdings Inc	671	48,755	0.02
Sprint Corp	40,452	198,420	0.10
Stanley Black & Decker Inc	2,719	384,233	0.20
Starbucks Corp	4,339	207,519	0.11
State Street Corp	2,122	172,492	0.09

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
SunTrust Banks Inc	7,097	381,742	0.19
Symantec Corp	3,103	72,510	0.04
Synopsys Inc	3,208	227,723	0.12
Sysco Corp	8,830	446,574	0.23
T Rowe Price Group Inc	983	85,898	0.04
Tapestry Inc	1,592	58,639	0.03
Target Corp	2,213	120,252	0.06
TD Ameritrade Holding Corp	1,025	43,644	0.02
TE Connectivity Ltd	1,778	140,724	0.07
TechnipFMC PLC	1,939	50,558	0.03
Teva Pharmaceutical Industries ADR	3,559	56,165	0.03
Texas Instruments Inc	3,937	342,422	0.17
Thermo Fisher Scientific Inc	1,533	242,410	0.12
Tiffany & Co	5,290	457,941	0.23
Time Warner Inc	3,876	295,251	0.15
TJX Cos Inc/The	2,243	142,821	0.07
T-Mobile US Inc	1,258	66,535	0.03
Toll Brothers Inc	5,735	229,343	0.12
Total System Services Inc	4,172	274,786	0.14
Trimble Inc	1,337	45,250	0.02
Twenty-First Century Fox Inc	5,271	151,572	0.08
Twenty-First Century Fox Inc	1,705	48,447	0.02
Twitter Inc	3,534	70,662	0.04
Tyson Foods Inc	1,629	109,979	0.06
UDR Inc	1,035	33,201	0.02
Ulta Beauty Inc	296	55,133	0.03
Union Pacific Corp	7,147	798,145	0.41
United Parcel Service Inc	3,440	341,336	0.17
United Rentals Inc	446	63,851	0.03
United Technologies Corp	3,871	411,245	0.21
UnitedHealth Group Inc	6,928	1,271,941	0.65
US Bancorp	8,333	371,821	0.19
Valero Energy Corp	2,019	154,536	0.08
Vantiv Inc	847	51,879	0.03
Varian Medical Systems Inc	4,193	388,118	0.20
Ventas Inc	7,119	355,772	0.18
VEREIT Inc	3,740	24,263	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
VeriSign Inc	1,386	132,090	0.07
Verizon Communications Inc	13,043	574,922	0.29
Vertex Pharmaceuticals Inc	3,807	475,114	0.24
Viacom Inc	1,739	44,619	0.02
Visa Inc	7,224	685,943	0.35
VMware Inc. Class A	3,939	411,089	0.21
Vornado Realty Trust	658	42,840	0.02
Walgreens Boots Alliance Inc	5,066	306,373	0.16
Wal-Mart Stores Inc	8,213	675,411	0.34
Walt Disney Co/The	7,605	680,891	0.35
Waste Connections Inc	1,392	82,236	0.04
Waste Management Inc	1,777	127,711	0.07
Waters Corp	454	73,042	0.04
Wells Fargo & Co	26,749	1,351,484	0.69
Welltower Inc	1,818	96,547	0.05
Western Digital Corp	1,167	77,291	0.04
Western Union Co/The	2,498	39,546	0.02
Weyerhaeuser Co	16,302	478,688	0.24
Williams Cos Inc/The	18,131	460,372	0.23
Willis Towers Watson PLC	509	63,875	0.03
Workday Inc	457	38,720	0.02
WW Grainger Inc	2,290	450,543	0.23
Wyndham Worldwide Corp	4,522	436,346	0.22
Xcel Energy Inc	2,857	114,466	0.06
Xerox Corp	15,682	380,688	0.19
Xilinx Inc	1,237	69,452	0.04
XL Group Ltd	3,154	92,351	0.05
Xylem Inc/NY	891	50,605	0.03
Yum! Brands Inc	1,653	112,343	0.06
Zayo Group Holdings Inc	783	23,996	0.01
		113,100,664	57.58
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		191,379,662	97.53
Total securities portfolio		191,379,662	97.53
Other assets and liabilities		4,811,527	2.47
Total net assets		196,191,189	100.00

Robeco QI Emerging Markets Enhanced Index Equities

Investment Portfolio

At 31 December 2017

Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

AED

	Quantity	Market Value in USD x 1	In % of net assets
Abu Dhabi Commercial Bank PJSC	50,776	94,009	0.15
Aldar Properties PJSC	26,655	15,966	0.03
DAMAC Properties Dubai Co PJSC	46,689	41,950	0.07
Dubai Islamic Bank PJSC	16,073	27,089	0.04
Emaar Properties PJSC	45,090	85,201	0.13
		264,215	0.42

BRL

Atacadao Distribuicao Comercio e Industr	4,900	22,527	0.04
Banco Bradesco SA	11,639	112,491	0.18
Banco do Brasil SA	10,900	104,560	0.16
Braskem SA Pref	2,800	36,187	0.06
Centrais Eletricas Brasileiras Pref	21,100	144,393	0.23
Centrais Eletricas Brasileiras SA	4,000	23,321	0.04
Cia Brasileira de Distribuicao Pref	2,000	47,589	0.07
Cia Energetica de Minas Gerais	7,229	15,037	0.02
Cia Hering	15,600	120,488	0.19
Cosan SA Industria e Comercio	1,500	18,766	0.03
EDP - Energias do Brasil SA	13,247	55,909	0.09
Engie Brasil Energia SA	2,900	31,045	0.05
Gerdau SA Pref	10,900	40,680	0.06
Itausa - Investimentos Itau SA Pref	85,276	278,159	0.44
JBS SA	9,900	29,278	0.05
Klabin SA	7,300	38,732	0.06
Kroton Educacional SA	36,900	204,683	0.32
Localiza Rent a Car SA	9,135	60,751	0.10
Lojas Renner SA	8,900	95,221	0.15
Odontoprev SA	16,400	78,660	0.12
Qualicorp SA	14,300	133,640	0.21
Suzano Papel e Celulose SA	5,200	29,299	0.05
Transmissora Alianca de Energia Eletrica	14,100	90,709	0.14
Ultrapar Participacoes SA	4,500	101,745	0.16
		1,913,870	3.02

CLP

Aguas Andinas SA	31,759	21,039	0.03
Banco de Chile	297,735	47,736	0.07
Colbun SA	282,940	65,078	0.10
Empresas CMPC SA	14,230	48,388	0.08
Empresas COPEC SA	9,448	149,262	0.23
		331,503	0.51

COP

Bancolombia SA	2,639	26,509	0.04
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Investment Portfolio

At 31 December 2017

	Quantity	Market Value in USD x 1	In % of net assets
Grupo Argos SA/Colombia	3,611	25,263	0.04
Grupo Aval Acciones y Valores Pref	63,732	27,547	0.04
Grupo de Inversiones Suramerica Pref	1,875	24,502	0.04
Interconexion Electrica SA ESP	6,793	32,321	0.05
		136,142	0.21

CZK

CEZ AS	2,044	47,735	0.07
Komerční banka as	963	41,446	0.06
Moneta Money Bank AS	7,449	28,871	0.05
		118,052	0.18

EGP

Commercial International Bank Egypt SAE	13,151	57,212	0.09
		57,212	0.09

EUR

Eurobank Ergasias SA	21,156	21,594	0.03
FF Group	2,569	58,612	0.09
Hellenic Telecommunications Organization	2,936	40,544	0.06
OPAP SA	2,775	34,988	0.05
		155,738	0.23

HKD

AAC Technologies Holdings Inc	9,500	169,406	0.27
Agile Group Holdings Ltd	112,000	169,920	0.27
Agricultural Bank of China Ltd	570,000	265,410	0.42
Air China Ltd	142,000	172,202	0.27
Aluminum Corp of China Ltd	48,000	34,324	0.05
Anhui Conch Cement Co Ltd	22,000	103,424	0.16
ANTA Sports Products Ltd	13,000	58,952	0.09
Bank of China Ltd	1,180,000	579,635	0.91
Bank of Communications Co Ltd	288,000	213,679	0.33
Beijing Capital International Airport Co	16,000	24,111	0.04
Beijing Enterprises Holdings Ltd	6,500	38,581	0.06
BYD Electronic International Co Ltd	49,500	107,772	0.17
China Cinda Asset Management Co Ltd	404,000	147,805	0.23
China CITIC Bank Corp Ltd	106,000	66,442	0.10
China Communications Services Corp Ltd	198,000	132,721	0.21
China Construction Bank Corp	1,118,000	1,029,712	1.61
China Everbright Bank Co Ltd	37,000	17,276	0.03
China Everbright Ltd	64,000	143,108	0.22
China Evergrande Group	39,000	134,451	0.21
China Gas Holdings Ltd	20,000	55,262	0.09
China Huarong Asset Management Co Ltd	334,000	157,657	0.25
China Jinmao Holdings Group Ltd	44,000	19,362	0.03
China Life Insurance Co Ltd	27,000	84,792	0.13
China Mengniu Dairy Co Ltd	33,000	98,147	0.15

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
China Merchants Bank Co Ltd	49,428	196,641	0.31
China Minsheng Banking Corp Ltd	100,600	100,763	0.16
China Mobile Ltd	58,000	587,988	0.92
China National Building Material Co Ltd	38,000	33,978	0.05
China Overseas Property Holdings Ltd	1	0	0.00
China Petroleum & Chemical Corp	303,200	222,242	0.35
China Railway Construction Corp Ltd	25,000	28,974	0.05
China Railway Group Ltd	47,000	34,751	0.05
China Resources Land Ltd	36,000	105,919	0.17
China Resources Pharmaceutical Group Ltd	23,500	30,422	0.05
China Resources Power Holdings Co Ltd	16,245	30,257	0.05
China Shenhua Energy Co Ltd	84,000	217,593	0.34
China Telecom Corp Ltd	386,000	183,684	0.29
China Vanke Co Ltd	50,400	201,153	0.31
Chongqing Rural Commercial Bank Co Ltd	187,000	132,045	0.21
CITIC Ltd	154,000	222,214	0.35
CNOOC Ltd	217,000	311,454	0.49
Country Garden Holdings Co Ltd	136,000	259,219	0.41
CSPC Pharmaceutical Group Ltd	52,000	104,967	0.16
Dongfeng Motor Group Co Ltd	140,000	169,418	0.27
ENN Energy Holdings Ltd	10,000	71,316	0.11
Far East Horizon Ltd	24,000	20,478	0.03
Fosun International Ltd	32,000	70,899	0.11
GCL-Poly Energy Holdings Ltd	162,000	29,012	0.05
Geely Automobile Holdings Ltd	98,000	339,732	0.53
Great Wall Motor Co Ltd	37,000	42,361	0.07
Guangzhou Automobile Group Co Ltd	80,000	189,528	0.30
Guangzhou R&F Properties Co Ltd	11,200	25,244	0.04
Haier Electronics Group Co Ltd	65,000	177,938	0.28
Haitian International Holdings Ltd	29,000	87,178	0.14
Hengan International Group Co Ltd	9,000	99,874	0.16
IGG Inc	63,000	68,018	0.11
Industrial & Commercial Bank of China Lt	1,014,000	815,887	1.28
Jiangsu Expressway Co Ltd	22,000	33,490	0.05
Jiangxi Copper Co Ltd	12,000	19,035	0.03
Kingboard Chemical Holdings Ltd	31,500	170,247	0.27
Kingboard Laminates Holdings Ltd	42,500	66,218	0.10
Lee & Man Paper Manufacturing Ltd	20,000	23,640	0.04
Longfor Properties Co Ltd	55,000	137,758	0.22
Nine Dragons Paper Holdings Ltd	79,000	126,524	0.20
People's Insurance Co Group of China Ltd	88,000	43,340	0.07
PetroChina Co Ltd	268,000	186,841	0.29
PICC Property & Casualty Co Ltd	57,734	110,929	0.17
Ping An Insurance Group Co of China Ltd	65,000	676,414	1.06
Shandong Weigao Group Medical Polymer Co	24,000	17,469	0.03
Shanghai Industrial Holdings Ltd	53,000	151,868	0.24

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Shimao Property Holdings Ltd	74,000	160,925	0.25
Shui On Land Ltd	72,000	19,894	0.03
Sino Biopharmaceutical Ltd	31,000	54,963	0.09
Sino-Ocean Group Holding Ltd	241,500	166,513	0.26
Sinopec Engineering Group Co Ltd	76,000	71,943	0.11
Sinopec Shanghai Petrochemical Co Ltd	42,000	23,908	0.04
Sun Art Retail Group Ltd	30,000	31,699	0.05
Sunac China Holdings Ltd	25,000	103,456	0.16
Tencent Holdings Ltd	66,400	3,448,543	5.40
Tingyi Cayman Islands Holding Corp	92,000	178,885	0.28
Want Want China Holdings Ltd	65,000	54,462	0.09
Weichai Power Co Ltd	23,000	25,185	0.04
Yanzhou Coal Mining Co Ltd	34,000	39,753	0.06
Zhejiang Expressway Co Ltd	116,000	127,466	0.20
		15,506,666	24.33
HUF			
MOL Hungarian Oil & Gas PLC	3,632	42,249	0.07
OTP Bank PLC	3,014	125,072	0.20
Richter Gedeon Nyrt	1,770	46,454	0.07
		213,775	0.34
IDR			
Adaro Energy Tbk PT	998,100	136,832	0.21
Bank Mandiri Persero Tbk PT	223,400	131,727	0.21
Bank Negara Indonesia Persero Tbk PT	267,100	194,899	0.31
Bank Rakyat Indonesia Persero Tbk PT	703,000	188,607	0.30
Bank Tabungan Negara Persero Tbk PT	87,100	22,919	0.04
Gudang Garam Tbk PT	26,100	161,207	0.25
Indofood CBP Sukses Makmur Tbk PT	43,200	28,338	0.04
Indofood Sukses Makmur Tbk PT	285,600	160,509	0.25
Jasa Marga Persero Tbk PT	101,500	47,879	0.07
United Tractors Tbk PT	69,500	181,338	0.28
		1,254,253	1.96
INR			
Adani Ports & Special Economic Zone Ltd	10,491	66,675	0.10
Aurobindo Pharma Ltd	2,526	27,226	0.04
Bajaj Auto Ltd	1,019	53,221	0.08
Bharat Forge Ltd	2,482	28,445	0.04
Bharat Petroleum Corp Ltd	9,273	75,213	0.12
Bharti Infratel Ltd	10,450	62,010	0.10
Cipla Ltd/India	4,193	39,974	0.06
GAIL India Ltd	21,570	168,853	0.26
Grasim Industries Ltd	3,901	71,248	0.11
HCL Technologies Ltd	15,440	215,414	0.34
Hero MotoCorp Ltd	2,460	145,885	0.23
Hindalco Industries Ltd	47,099	201,855	0.32
Hindustan Petroleum Corp Ltd	21,022	137,869	0.22

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Hindustan Unilever Ltd	14,145	303,133	0.47
Housing Development Finance Corp Ltd	11,351	304,175	0.48
Idea Cellular Ltd	16,324	27,660	0.04
Indiabulls Housing Finance Ltd	3,740	70,115	0.11
Indian Oil Corp Ltd	8,725	53,113	0.08
ITC Ltd	26,581	109,631	0.17
JSW Steel Ltd	23,892	100,992	0.16
Mahindra & Mahindra Ltd	4,354	51,236	0.08
Mahindra & Mahindra Ltd	4,354	51,236	0.08
Maruti Suzuki India Ltd	2,082	317,370	0.50
Mindtree Ltd	8,634	82,840	0.13
Motherson Sumi Systems Ltd	7,468	44,373	0.07
Natco Pharma Ltd	6,932	104,446	0.16
Nestle India Ltd	1,269	156,487	0.25
Petronet LNG Ltd	5,588	22,303	0.03
Piramal Enterprises Ltd	543	24,393	0.04
Power Finance Corp Ltd	67,380	128,526	0.20
Reliance Industries Ltd	30,301	437,252	0.68
Reliance Infrastructure Ltd	15,424	133,839	0.21
Rural Electrification Corp Ltd	62,299	152,020	0.24
Shriram Transport Finance Co Ltd	1,766	40,988	0.06
Tata Consultancy Services Ltd	5,846	247,404	0.39
Tata Global Beverages Ltd	31,007	153,705	0.24
Tata Motors Ltd	4,827	18,460	0.03
Tata Power Co Ltd/The	87,934	128,813	0.20
Tata Steel Ltd	15,930	182,792	0.29
Tech Mahindra Ltd	23,155	182,856	0.29
Titan Co Ltd	13,315	179,018	0.28
Vakrangee Ltd	2,633	17,336	0.03
Vakrangee Ltd	2,633	17,336	0.03
Vedanta Ltd	17,505	90,477	0.14
Wipro Ltd	31,657	155,861	0.24
		5,384,072	8.42
KRW			
Amorepacific Corp Pref	114	17,677	0.03
AMOREPACIFIC Group	354	46,625	0.07
BNK Financial Group Inc	3,300	29,037	0.05
Celltrion Healthcare Co Ltd	433	43,925	0.07
Daelim Industrial Co Ltd	337	25,939	0.04
DB Insurance Co Ltd	577	38,375	0.06
DGB Financial Group Inc	2,140	21,089	0.03
E-MART Inc	247	62,526	0.10
Green Cross Corp/South Korea	194	40,955	0.06
GS Holdings Corp	647	37,591	0.06
Hana Financial Group Inc	6,449	299,996	0.47
Hanwha Chemical Corp	1,356	40,026	0.06
Hanwha Life Insurance Co Ltd	16,992	109,677	0.17

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Hotel Shilla Co Ltd	390	30,929	0.05
Hyundai Department Store Co Ltd	1,134	110,694	0.17
Hyundai Development Co-Engineering & Con	1,047	37,702	0.06
Hyundai Engineering & Construction Co Lt	907	30,754	0.05
Hyundai Marine & Fire Insurance Co Ltd	3,280	144,001	0.23
Hyundai Mipo Dockyard Co Ltd	1,491	109,609	0.17
Hyundai Mobis Co Ltd	881	216,434	0.34
Hyundai Motor Co	1,787	260,401	0.41
Hyundai Motor Co Pref	476	45,352	0.07
Hyundai Motor Co Pref	286	25,032	0.04
Hyundai Robotics Co Ltd	78	27,760	0.04
Hyundai Steel Co	1,013	55,450	0.09
Industrial Bank of Korea	9,632	148,005	0.23
ING Life Insurance Korea Ltd	407	20,302	0.03
KB Financial Group Inc	4,626	273,960	0.43
KCC Corp	59	20,998	0.03
Kia Motors Corp	6,320	197,768	0.31
Korea Investment Holdings Co Ltd	724	46,664	0.07
Korea Zinc Co Ltd	102	46,972	0.07
KT&G Corp	1,458	157,301	0.25
LG Chem Ltd	546	206,557	0.32
LG Chem Ltd Pref	91	21,166	0.03
LG Corp	1,202	102,174	0.16
LG Display Co Ltd	2,708	75,633	0.12
LG Electronics Inc	2,531	250,606	0.39
LG Household & Health Care Ltd	116	128,835	0.20
LG Innotek Co Ltd	181	24,346	0.04
Lotte Chemical Corp	180	61,875	0.10
Lotte Corp	164	9,973	0.02
Mirae Asset Daewoo Co Ltd	3,328	28,569	0.04
NAVER Corp	63	51,198	0.08
NCSOFT Corp	227	94,888	0.15
Netmarble Games Corp	200	35,216	0.06
NH Investment & Securities Co Ltd	1,828	23,735	0.04
OCI Co Ltd	202	25,662	0.04
Orion Corp/Republic of Korea	281	27,429	0.04
POSCO	876	272,075	0.43
Samsung Biologics Co Ltd	210	72,776	0.11
Samsung Electro-Mechanics Co Ltd	725	67,722	0.11
Samsung Electronics Co Ltd	1,186	2,822,781	4.42
Samsung Electronics Co Ltd Pref	204	398,263	0.62
Samsung Fire & Marine Insurance Co Ltd	428	106,745	0.17
Samsung Life Insurance Co Ltd	849	98,735	0.15
Samsung SDI Co Ltd	643	122,828	0.19
Samsung SDS Co Ltd	405	75,662	0.12
Shinhan Financial Group Co Ltd	6,517	300,724	0.47

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Shinsegae Inc	92	25,781	0.04
SillaJen Inc	661	57,731	0.09
SK Holdings Co Ltd	752	198,791	0.31
SK Hynix Inc	8,524	609,113	0.95
SK Innovation Co Ltd	841	160,651	0.25
S-Oil Corp	546	59,672	0.09
Woori Bank	11,495	169,115	0.26
		9,606,547	15.02
MXN			
Arca Continental SAB de CV	5,000	34,737	0.05
Fibra Uno Administracion SA de CV	30,800	45,872	0.07
Genomma Lab Internacional SAB de CV	36,400	38,176	0.06
Grupo Financiero Banorte SAB de CV	53,700	295,953	0.46
Grupo Financiero Inbursa SAB de CV	30,100	49,414	0.08
Grupo Mexico SAB de CV	47,400	157,253	0.25
Industrias Bachoco SAB de CV	11,300	54,070	0.08
Industrias Penoles SAB de CV	1,725	36,117	0.06
Infraestructura Energetica Nova SAB de C	6,700	33,028	0.05
Macquarie Mexico Real Estate Management	47,100	49,951	0.08
Mexichem SAB de CV	12,777	31,757	0.05
Promotora y Operadora de Infraestructura	2,830	28,153	0.04
Wal-Mart de Mexico SAB de CV	63,900	157,386	0.25
		1,011,867	1.58
MYR			
AirAsia Bhd	179,000	148,173	0.23
Alliance Bank Malaysia Bhd	21,500	21,675	0.03
AMMB Holdings Bhd	91,300	99,490	0.16
Astro Malaysia Holdings Bhd	164,500	107,716	0.17
Axiata Group Bhd	32,700	44,360	0.07
CIMB Group Holdings Bhd	119,767	193,546	0.30
Dialog Group BHD	36,900	22,886	0.04
Genting Bhd	8,300	18,868	0.03
Genting Malaysia Bhd	37,600	52,308	0.08
Hartalega Holdings Bhd	32,600	86,032	0.13
Hong Leong Bank Bhd	16,800	70,571	0.11
Kuala Lumpur Kepong Bhd	3,700	22,857	0.04
Malayan Banking Bhd	49,200	119,141	0.19
Malaysia Airports Holdings Bhd	73,700	160,076	0.25
Maxis Bhd	24,200	35,939	0.06
MISC Bhd	9,100	16,685	0.03
Petronas Chemicals Group Bhd	42,000	79,912	0.13
PPB Group Bhd	5,900	25,134	0.04
Tenaga Nasional Bhd	42,200	159,125	0.25
		1,484,494	2.34
PHP			
Ayala Corp	3,140	63,844	0.10

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Ayala Land Inc	88,100	78,711	0.12
DMCI Holdings Inc	221,800	63,981	0.10
Energy Development Corp	41,005	4,715	0.01
Globe Telecom Inc	1,015	38,632	0.06
International Container Terminal Service	38,060	80,435	0.13
Jollibee Foods Corp	5,240	26,557	0.04
Manila Electric Co	11,000	72,408	0.11
Megaworld Corp	778,100	80,429	0.13
PLDT Inc	1,755	52,031	0.08
		561,743	0.88
PKR			
MCB Bank Ltd	4,800	9,235	0.01
Oil & Gas Development Co Ltd	7,800	11,507	0.02
United Bank Ltd/Pakistan	6,000	10,220	0.02
		30,962	0.05
PLN			
Grupa Lotos SA	6,152	102,157	0.16
Jastrzebska Spolka Weglowa SA	4,696	130,105	0.20
LPP SA	16	41,027	0.06
PGE Polska Grupa Energetyczna SA	40,618	140,857	0.22
Polski Koncern Naftowy ORLEN SA	5,711	174,218	0.27
Polskie Gornictwo Naftowe i Gazownictwo	22,418	40,581	0.06
Powszechny Zaklad Ubezpieczen SA	7,042	85,442	0.13
Tauron Polska Energia SA	108,184	94,959	0.15
		809,346	1.25
QAR			
Masraf Al Rayan QSC	3,492	36,195	0.06
Ooredoo QPSC	4,671	116,391	0.18
Qatar Islamic Bank SAQ	552	14,702	0.02
Qatar National Bank QPSC	2,968	102,691	0.16
		269,979	0.42
RUB			
Alrosa PJSC	27,200	35,463	0.06
Magnitogorsk Iron & Steel Works PJSC	109,500	79,617	0.12
Mobile TeleSystems PJSC	41,786	200,325	0.31
Sberbank of Russia PJSC	128,195	501,457	0.79
Sberbank of Russia PJSC Pref	37,846	124,244	0.19
Surgutneftegas OJSC Pref	87,888	42,966	0.07
		984,072	1.54
THB			
Advanced Info Service PCL	34,300	200,970	0.31
Bangkok Bank PCL	3,400	21,068	0.03
Bumrungrad Hospital PCL	4,300	24,931	0.04
Central Pattana PCL	15,900	41,581	0.07
Glow Energy PCL	53,200	132,598	0.21
Indorama Ventures PCL	17,200	28,096	0.04

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
IRPC PCL	129,600	28,028	0.04
Kasikornbank PCL Foreign	22,300	163,495	0.26
Krung Thai Bank PCL	68,300	40,228	0.06
PTT Exploration & Production PCL	19,300	59,205	0.09
PTT Global Chemical PCL	78,800	205,470	0.32
PTT PCL	12,600	170,069	0.27
Thai Oil PCL	54,400	172,720	0.27
Thanachart Capital PCL	80,900	139,596	0.22
		1,428,055	2.23

TRY

Akbank Turk AS	27,853	72,358	0.11
Eregli Demir ve Celik Fabrikalari TAS	17,710	46,802	0.07
Haci Omer Sabanci Holding AS	11,630	34,108	0.05
Tupras Turkiye Petrol Rafinerileri AS	1,584	50,759	0.08
Turk Hava Yollari AO	38,694	160,120	0.25
Turkcell Iletisim Hizmetleri AS	10,412	42,509	0.07
Turkiye Garanti Bankasi AS	29,248	82,693	0.13
Turkiye Halk Bankasi AS	37,254	105,918	0.17
Turkiye Is Bankasi	54,391	99,986	0.16
Turkiye Vakiflar Bankasi TAO	45,929	82,007	0.13
Yapi ve Kredi Bankasi AS	15,220	17,421	0.03
		794,681	1.25

TWD

Acer Inc	32,000	25,969	0.04
Airtac International Group	2,000	35,956	0.06
Asia Cement Corp	30,000	28,429	0.04
Asustek Computer Inc	9,000	84,530	0.13
AU Optronics Corp	384,000	160,008	0.25
Catcher Technology Co Ltd	20,000	220,441	0.35
Cathay Financial Holding Co Ltd	171,835	308,926	0.48
Chailease Holding Co Ltd	14,000	40,741	0.06
China Airlines Ltd	353,000	138,194	0.22
China Development Financial Holding Corp	159,000	54,232	0.08
Chunghwa Telecom Co Ltd	46,000	163,852	0.26
Compal Electronics Inc	182,000	130,269	0.20
Compeq Manufacturing Co Ltd	60,000	77,423	0.12
CTBC Financial Holding Co Ltd	227,000	156,376	0.24
E Ink Holdings Inc	75,000	120,974	0.19
Eva Airways Corp	227,000	120,905	0.19
Far Eastern New Century Corp	42,000	37,824	0.06
First Financial Holding Co Ltd	106,800	70,163	0.11
Formosa Chemicals & Fibre Corp	35,000	121,142	0.19
Formosa Petrochemical Corp	16,000	62,100	0.10
Formosa Plastics Corp	53,000	175,785	0.28
Foxconn Technology Co Ltd	11,000	31,494	0.05
Fubon Financial Holding Co Ltd	126,000	214,668	0.34

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Globalwafers Co Ltd	3,000	40,073	0.06
HannStar Display Corp	370,000	123,588	0.19
Hiwin Technologies Corp	15,000	162,307	0.25
Hon Hai Precision Industry Co Ltd	122,628	392,298	0.61
Innolux Corp	414,821	172,851	0.27
King's Town Bank Co Ltd	31,000	38,804	0.06
Macronix International	22,000	32,676	0.05
MediaTek Inc	19,000	187,711	0.29
Nan Ya Plastics Corp	61,000	159,682	0.25
Nanya Technology Corp	53,000	135,713	0.21
Novatek Microelectronics Corp	7,000	26,698	0.04
Phison Electronics Corp	11,000	107,936	0.17
Powertech Technology Inc	21,000	62,100	0.10
President Chain Store Corp	19,000	181,326	0.28
Shin Kong Financial Holding Co Ltd	98,000	34,578	0.05
Siliconware Precision Industries Co Ltd	26,000	43,947	0.07
SinoPac Financial Holdings Co Ltd	127,000	41,269	0.06
Synnex Technology International Corp	18,000	24,527	0.04
Taishin Financial Holding Co Ltd	110,554	51,453	0.08
Taiwan Cooperative Financial Holding Co	92,700	51,710	0.08
Taiwan Semiconductor Manufacturing Co Lt	262,000	2,020,566	3.16
Uni-President Enterprises Corp	113,000	250,618	0.39
United Microelectronics Corp	144,000	68,713	0.11
Win Semiconductors Corp	4,000	38,040	0.06
Winbond Electronics Corp	35,000	27,580	0.04
Yageo Corp	13,000	154,208	0.24
Yuanta Financial Holding Co Ltd	122,000	56,575	0.09
		7,267,948	11.34

USD

58.com Inc ADR	925	66,202	0.10
Alibaba Group Holding Ltd ADR	12,355	2,130,373	3.34
Ambev SA ADR	29,007	187,385	0.29
America Movil SAB de CV ADR	26,673	457,442	0.72
AngloGold Ashanti Ltd ADR	4,959	50,532	0.08
Autohome Inc ADR	652	42,165	0.07
Baidu Inc ADR	2,426	568,193	0.89
Banco Bradesco SA Pref ADR	17,189	176,015	0.28
Banco Santander Brasil SA ADR	15,120	146,210	0.23
Banco Santander Chile ADR	1,935	60,507	0.09
Cemex SAB de CV ADR	29,747	223,103	0.35
Cia Cervecerias Unidas SA ADR	904	26,740	0.04
Cia de Minas Buenaventura SAA ADR	2,408	33,905	0.05
Cia de Saneamento Basico do Es ADR	4,409	46,074	0.07
Cia Paranaense de Energia Pref ADR	15,248	116,342	0.18
Coca-Cola Femsa SAB de CV ADR	1,903	132,487	0.21
Credicorp Ltd	855	177,353	0.28

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Ctrip.com International Ltd ADR	799	35,236	0.06
DP World Ltd	2,457	61,425	0.10
Ecopetrol SA ADR	3,196	46,757	0.07
Enel Chile SA ADR	11,987	68,086	0.11
Enel Generacion Chile SA ADR	6,012	161,783	0.25
Fibria Celulose SA ADR	3,222	47,363	0.07
Fomento Economico Mexicano SAB ADR	1,022	95,966	0.15
Gazprom PJSC ADR	43,073	189,952	0.30
Gold Fields Ltd ADR	9,875	42,463	0.07
Grupo Aeroportuario del Surest ADR	24	4,380	0.01
Grupo Financiero Santander Mex ADR	9,421	68,868	0.11
Infosys Ltd ADR	21,419	347,416	0.54
Itau Unibanco Holding SA Pref ADR	47,626	619,138	0.97
JD.com Inc ADR	2,953	122,313	0.19
KT Corp ADR	9,471	147,842	0.23
LUKOIL PJSC ADR	5,017	287,073	0.45
NetEase Inc ADR	414	142,859	0.22
Novolipetsk Steel PJSC GDR	6,646	169,606	0.27
Petroleo Brasileiro SA ADR	19,189	197,455	0.31
Petroleo Brasileiro SA Pref ADR	23,229	228,341	0.36
Severstal PJSC GDR	1,987	30,560	0.05
Shanghai Lujiazui Finance & Trade Zone D	17,000	24,582	0.04
Sistema PJSC FC GDR	3,665	15,283	0.02
SK Telecom Co Ltd ADR	6,567	183,285	0.29
Sociedad Quimica y Minera de C Pref ADR	1,167	69,285	0.11
Southern Copper Corp	1,078	51,151	0.08
Surgutneftegas OJSC ADR	9,021	42,534	0.07
Tatneft PJSC ADR	4,335	214,409	0.34
Telefonica Brasil SA Pref ADR	5,744	85,184	0.13
TIM Participacoes SA ADR	9,196	177,575	0.28
Vale SA ADR	37,615	460,031	0.72
Yum China Holdings Inc	4,330	173,287	0.27
YY Inc ADR	1,719	194,350	0.30
		9,446,866	14.81

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
ZAR			
Barclays Africa Group Ltd	13,262	194,956	0.31
Bid Corp Ltd	8,606	209,234	0.33
Bidvest Group Ltd/The	3,407	60,019	0.09
Coronation Fund Managers Ltd	4,138	24,701	0.04
Exxaro Resources Ltd	12,786	167,829	0.26
FirstRand Ltd	3,899	21,180	0.03
Fortress REIT Ltd	12,261	18,382	0.03
Fortress REIT Ltd	9,625	32,809	0.05
Growthpoint Properties Ltd	53,155	118,762	0.19
Imperial Holdings Ltd	8,165	172,890	0.27
Investec Ltd	3,297	23,894	0.04
Kumba Iron Ore Ltd	654	20,028	0.03
Liberty Holdings Ltd	9,161	92,076	0.14
MMI Holdings Ltd/South Africa	18,947	32,140	0.05
Mr Price Group Ltd	9,673	191,327	0.30
MTN Group Ltd	30,255	333,832	0.52
Naspers Ltd	5,105	1,423,050	2.23
Nedbank Group Ltd	2,361	48,841	0.08
NEPI Rockcastle PLC	4,665	80,477	0.13
RMB Holdings Ltd	8,931	57,114	0.09
Sappi Ltd	22,493	162,611	0.25
Sasol Ltd	6,877	237,851	0.37
Shoprite Holdings Ltd	5,618	100,375	0.16
Sibanye Gold Ltd	22,239	28,419	0.04
Standard Bank Group Ltd	16,389	259,020	0.41
Telkom SA SOC Ltd	25,801	100,286	0.16
		4,212,103	6.60
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		63,244,171	99.02
Total securities portfolio		63,244,171	99.02
Other assets and liabilities		617,943	0.98
Total net assets		63,862,114	100.00

Robeco QI Emerging Conservative Equities

Investment Portfolio				Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets	At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets							
AED							
Air Arabia PJSC	6,053,128	2,043,639	0.04	China Shenhua Energy Co Ltd	15,896,000	41,176,974	0.81
Dubai Islamic Bank PJSC	321,541	541,913	0.01	CIFI Holdings Group Co Ltd	37,062,000	22,330,133	0.44
Emirates Telecommunications Group Co PJS	3,435,913	16,371,285	0.32	Country Garden Holdings Co Ltd	39,905,000	76,059,792	1.49
		18,956,837	0.37	Dali Foods Group Co Ltd	2,326,000	2,112,563	0.04
BRL				Guangdong Electric Power Development Co	1,524,259	639,549	0.01
Cia de Transmissao de Energia Pref	1,401,568	28,266,944	0.55	Guangdong Investment Ltd	22,182,000	29,680,686	0.58
EDP - Energias do Brasil SA	3,614,900	15,256,780	0.30	Industrial & Commercial Bank of China Lt	126,151,000	101,503,938	1.99
Engie Brasil Energia SA	976,300	10,451,353	0.21	Jiangsu Expressway Co Ltd	14,518,000	22,100,154	0.43
Fleury SA	3,236,700	28,892,121	0.57	K Wah International Holdings Ltd	4,097,000	2,237,873	0.04
Grendene SA	1,306,600	11,206,332	0.22	Kingboard Chemical Holdings Ltd	6,176,500	33,381,874	0.66
Transmissora Alianca de Energia Eletrica	2,943,000	18,933,166	0.37	Kingboard Laminates Holdings Ltd	14,431,500	22,485,384	0.44
		113,006,696	2.22	Lee & Man Paper Manufacturing Ltd	1,966,000	2,323,791	0.05
CLP				Logan Property Holdings Co Ltd	4,936,000	5,101,854	0.10
Aguas Andinas SA	17,517,886	11,604,908	0.23	Longfor Properties Co Ltd	3,760,000	9,417,640	0.18
Banco de Chile	125,589,458	20,135,808	0.40	Shenzhen Expressway Co Ltd	10,376,000	10,525,548	0.21
Banco de Credito e Inversiones	17,498	1,217,217	0.02	Shenzhou International Group Holdings Lt	6,292,000	59,882,952	1.18
		32,957,933	0.65	Sihuan Pharmaceutical Holdings Group Ltd	4,901,000	1,761,703	0.03
CNY				Sinopec Shanghai Petrochemical Co Ltd	3,650,000	2,077,755	0.04
China Yangtze Power Co Ltd	4,510,652	10,798,634	0.21	Tencent Holdings Ltd	1,062,500	55,181,884	1.08
Daqin Railway Co Ltd	19,582,723	27,274,936	0.54	Yuexiu Property Co Ltd	12,992,000	2,426,445	0.05
Kweichow Moutai Co Ltd	130,725	14,001,675	0.27	Yuexiu Real Estate Investment Trust	18,553,000	12,151,381	0.24
		52,075,245	1.02	Yuzhou Properties Co Ltd	14,103,000	7,522,966	0.15
CZK				Zhejiang Expressway Co Ltd	23,240,000	25,537,056	0.50
CEZ AS	1,530,791	35,749,669	0.70			973,348,987	19.10
		35,749,669	0.70	HUF			
EUR				Magyar Telekom Telecommunications PLC	6,192,716	10,979,145	0.22
Motor Oil Hellas Corinth Refineries SA	92,671	2,089,826	0.04	MOL Hungarian Oil & Gas PLC	3,193,352	37,146,094	0.73
		2,089,826	0.04			48,125,239	0.95
HKD				IDR			
AAC Technologies Holdings Inc	1,015,500	18,108,574	0.36	Bank Tabungan Negara Persero Tbk PT	36,355,100	9,566,074	0.19
Agile Group Holdings Ltd	1,498,000	2,272,679	0.04	Telekomunikasi Indonesia Persero Tbk PT	55,599,900	18,195,213	0.36
Agricultural Bank of China Ltd	136,901,000	63,745,503	1.25	United Tractors Tbk PT	2,866,900	7,480,248	0.15
ANTA Sports Products Ltd	480,000	2,176,702	0.04			35,241,535	0.70
Bank of China Ltd	186,637,000	91,679,137	1.80	INR			
Bank of Communications Co Ltd	35,691,000	26,480,627	0.52	HCL Technologies Ltd	3,332,124	46,488,660	0.91
Beijing Capital International Airport Co	8,548,000	12,881,053	0.25	Hexaware Technologies Ltd	390,875	2,086,115	0.04
China Construction Bank Corp	110,110,000	101,414,676	1.99	Hindustan Unilever Ltd	1,154,199	24,734,955	0.49
China Huarong Asset Management Co Ld	18,014,000	8,503,115	0.17	Indian Oil Corp Ltd	6,416,954	39,063,198	0.77
China Mobile Ltd	6,519,500	66,092,946	1.30	NIIT Technologies Ltd	190,374	1,923,946	0.04
China Petroleum & Chemical Corp	30,288,000	22,200,705	0.44	NMDC Ltd	2,841,771	6,135,221	0.12
China SCE Property Holdings Ltd	23,599,000	10,173,375	0.20	Oil India Ltd	1,320,287	7,684,562	0.15
				Oracle Financial Services Software Ltd	65,834	4,226,875	0.08
				Tata Consultancy Services Ltd	146,953	6,219,094	0.12
				Vakrangee Ltd	895,253	5,894,479	0.12

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Vakrangee Ltd	895,253	5,894,479	0.12
Wipro Ltd	2,696,077	13,273,930	0.26
		163,625,514	3.22
KRW			
CJ O Shopping Co Ltd	46,376	10,006,871	0.20
Daishin Securities Co Ltd	156,473	2,104,723	0.04
Douzone Bizon Co Ltd	17,730	551,501	0.01
GS Home Shopping Inc	12,367	2,504,475	0.05
Hankook Tire Worldwide Co Ltd	277,475	4,898,676	0.10
Hyundai Home Shopping Network Corp	41,770	4,701,588	0.09
Industrial Bank of Korea	362,553	5,570,965	0.11
KB Financial Group Inc	1,177,305	69,722,233	1.37
Koh Young Technology Inc	16,335	1,258,827	0.02
KT Corp	110,902	3,133,703	0.06
KT&G Corp	446,581	48,180,940	0.95
LF Corp	324,435	9,485,606	0.19
LG Uplus Corp	2,505,592	32,766,604	0.64
LOTTE Himart Co Ltd	37,687	2,425,514	0.05
LS Industrial Systems Co Ltd	41,046	2,496,002	0.05
Meritz Fire & Marine Insurance Co Ltd	522,488	11,469,308	0.23
Samsung Electronics Co Ltd	39,879	94,915,409	1.86
SFA Engineering Corp	33,970	1,229,590	0.02
Shinhan Financial Group Co Ltd	1,522,501	70,255,055	1.38
SK Hynix Inc	1,335,560	95,437,242	1.87
SK Telecom Co Ltd	97,985	24,437,901	0.48
Woori Bank	1,525,118	22,437,633	0.44
		519,990,366	10.21
MXN			
Arca Continental SAB de CV	2,724,424	18,927,755	0.37
Gruma SAB de CV	806,395	10,274,938	0.20
Grupo Aeroportuario del Centro Norte SA	4,215,742	21,906,649	0.43
Grupo Aeroportuario del Pacifico SAB de	1,166,700	12,050,723	0.24
Industrias Bachoco SAB de CV	890,000	4,258,609	0.08
Macquarie Mexico Real Estate Manage	7,814,200	8,287,274	0.16
		75,705,948	1.48
MYR			
Berjaya Sports Toto Bhd	688,378	381,018	0.01
Bursa Malaysia Bhd	922,200	2,306,088	0.05
CIMB Group Holdings Bhd	14,157,000	22,878,057	0.45
DiGi.Com Bhd	11,734,400	14,787,720	0.29
Hong Leong Bank Bhd	6,903,500	28,999,360	0.57
Inari Amertron Bhd	955,100	802,413	0.02
Kuala Lumpur Kepong Bhd	4,445,700	27,463,148	0.54
Malayan Banking Bhd	26,727,401	64,722,154	1.27
Maxis Bhd	12,733,300	18,909,742	0.37
Petronas Chemicals Group Bhd	27,928,000	53,137,451	1.04

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Petronas Dagangan Bhd	1,722,700	10,326,915	0.20
Petronas Gas Bhd	1,968,000	8,500,347	0.17
PPB Group Bhd	237,300	1,010,893	0.02
Public Bank Bhd	12,620,840	64,804,320	1.27
Sime Darby Bhd	936,955	511,660	0.01
Sime Darby Plantation Bhd	9,920,355	14,707,831	0.29
Sime Darby Property Bhd	7,581,655	3,334,680	0.07
Telekom Malaysia Bhd	17,272,341	26,888,211	0.53
Tenaga Nasional Bhd	14,709,900	55,466,966	1.09
VS Industry Bhd	644,000	478,986	0.01
YTL Corp Bhd	24,931,554	8,439,954	0.17
		428,857,914	8.44
PHP			
Aboitiz Power Corp	5,379,600	4,477,614	0.09
Manila Electric Co	1,497,590	9,857,940	0.19
Semirara Mining & Power Corp	14,093,920	10,389,755	0.20
		24,725,309	0.48
PKR			
Fauji Fertilizer Co Ltd	11,053,163	7,924,020	0.16
National Bank of Pakistan	8,781,661	3,864,408	0.08
Oil & Gas Development Co Ltd	1,032,962	1,523,841	0.03
Pakistan Petroleum Ltd	1,576,356	2,941,436	0.06
		16,253,705	0.33
PLN			
Asseco Poland SA	475,237	6,015,058	0.12
Grupa Lotos SA	149,205	2,477,613	0.05
PGE Polska Grupa Energetyczna SA	3,920,200	13,594,699	0.27
Polski Koncern Naftowy ORLEN SA	1,970,326	60,106,064	1.18
Polskie Gornictwo Naftowe i Gazownictw	4,275,088	7,738,736	0.15
Powszechny Zaklad Ubezpieczen SA	4,799,245	58,230,143	1.14
		148,162,313	2.91
QAR			
Barwa Real Estate Co	249,644	2,193,474	0.04
Doha Bank QPSC	372,241	2,912,933	0.06
Industries Qatar QSC	205,533	5,474,125	0.11
Qatar Electricity & Water Co QSC	177,006	8,651,061	0.17
Qatar Navigation QSC	168,494	2,588,024	0.05
		21,819,617	0.43
RUB			
Aeroflot PJSC	3,017,900	7,257,586	0.14
Alrosa PJSC	28,726,200	37,452,527	0.74
Mobile TeleSystems PJSC	5,959,342	28,569,443	0.56
Novolipetsk Steel PJSC	5,406,422	13,825,191	0.27
Sberbank of Russia PJSC Pref	8,115,041	26,640,778	0.52
Surgutneftegas OJSC Pref	49,031,674	23,970,239	0.47
		137,715,764	2.70

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
SGD			
Thai Beverage PCL	53,402,000	36,762,805	0.72
		36,762,805	0.72
THB			
Advanced Info Service PCL	1,064,000	6,234,156	0.12
Bangchak Corp PCL	7,585,200	9,481,943	0.19
BTS Group Holdings PCL	50,061,900	12,746,417	0.25
Electricity Generating PCL	3,129,600	20,736,969	0.41
Glow Energy PCL	4,883,500	12,171,869	0.24
Kiatnakin Bank PCL	20,070,100	48,792,325	0.96
PTT Global Chemical PCL	7,072,100	18,440,387	0.36
PTT PCL	363,200	4,902,315	0.10
Ratchaburi Electricity Generating Holdin	6,191,100	10,303,156	0.20
Sansiri PCL	269,625,900	18,031,041	0.35
Siam Cement PCL/The	3,591,200	53,319,695	1.05
Star Petroleum Refining PCL	33,353,500	17,496,059	0.34
Supalai PCL (warrant)	5,583,100	3,288,360	0.06
Supalai PCL	17,926,500	13,033,065	0.26
Thai Oil PCL	13,597,200	43,171,043	0.85
Thanachart Capital PCL	13,434,900	23,182,468	0.46
Tisco Financial Group PCL	18,524,120	50,290,223	0.99
TTW PCL	8,674,200	3,352,762	0.07
		368,974,253	7.26
TRY			
Aselsan Elektronik Sanayi Ve Ticaret AS	272,859	2,288,459	0.04
Aygaz AS	1,271,249	5,387,959	0.11
Enka Insaat ve Sanayi AS	5,021,205	7,985,517	0.16
Eregli Demir ve Celik Fabrikalari TAS	17,111,026	45,219,064	0.89
Ford Otomotiv Sanayi AS	180,713	2,871,602	0.06
Petkim Petrokimya Holding AS	29,915,503	61,304,891	1.20
Soda Sanayii AS	12,039,483	16,003,544	0.31
Trakya Cam Sanayii AS	773,265	942,211	0.02
Tupras Turkiye Petrol Rafinerileri AS	1,869,179	59,896,986	1.18
Turk Telekomunikasyon AS	1,176,361	1,998,040	0.04
Turk Traktor ve Ziraat Makineleri AS	271,203	5,436,081	0.11
Turkcell Iletisim Hizmetleri AS	9,141,914	37,323,803	0.73
		246,658,157	4.85
TWD			
AmTRAN Technology Co Ltd	2,578,000	1,416,412	0.03
Ardentec Corp	5,158,661	6,509,325	0.13
Asia Cement Corp	15,265,419	14,465,947	0.28
Asustek Computer Inc	4,405,500	41,377,673	0.81
Chailase Holding Co Ltd	2,687,000	7,819,421	0.15
Chang Hwa Commercial Bank Ltd	5,313,000	2,954,792	0.06
Chicony Electronics Co Ltd	5,160,861	13,006,860	0.26
China Bills Finance Corp	13,084,000	6,770,961	0.13

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
China Steel Corp	27,703,646	23,040,992	0.45
Chin-Poon Industrial Co Ltd	1,183,879	2,311,386	0.05
Chunghwa Telecom Co Ltd	16,776,000	59,756,249	1.17
Cleanaway Co Ltd	714,000	4,198,801	0.08
Elan Microelectronics Corp	7,563,000	11,716,127	0.23
Elite Material Co Ltd	1,237,000	4,219,148	0.08
Far EasTone Telecommunications Co Ltd	10,450,000	25,810,278	0.51
Farglory Land Development Co Ltd	4,649,000	5,014,800	0.10
Feng Hsin Steel Co Ltd	809,000	1,514,233	0.03
First Financial Holding Co Ltd	63,778,426	41,899,574	0.82
Formosa Chemicals & Fibre Corp	13,171,000	45,587,421	0.89
Formosa Petrochemical Corp	12,236,000	47,490,911	0.93
Formosa Plastics Corp	4,265,000	14,145,726	0.28
Formosa Taffeta Co Ltd	1,301,000	1,368,392	0.03
Formosan Rubber Group Inc	927,450	506,446	0.01
Getac Technology Corp	4,536,000	6,737,276	0.13
Gigabyte Technology Co Ltd	14,203,000	25,772,877	0.51
Grand Pacific Petrochemical	2,964,000	3,132,477	0.06
Greatek Electronics Inc	4,839,000	8,471,931	0.17
Hon Hai Precision Industry Co Ltd	5,653,000	18,084,436	0.36
Hua Nan Financial Holdings Co Ltd	35,368,480	19,907,662	0.39
Huaku Development Co Ltd	2,558,000	5,965,530	0.12
King Yuan Electronics Co Ltd	6,415,000	6,520,953	0.13
Nanya Technology Corp	10,011,000	25,634,301	0.50
Novatek Microelectronics Corp	270,000	1,029,790	0.02
Phison Electronics Corp	3,965,000	38,905,866	0.76
Powertech Technology Inc	8,979,000	26,552,150	0.52
President Chain Store Corp	2,938,000	28,038,784	0.55
Radiant Opto-Electronics Corp	10,825,000	25,717,951	0.50
Sigurd Microelectronics Corp	15,188,000	16,816,866	0.33
Sinbon Electronics Co Ltd	493,000	1,429,706	0.03
Synnex Technology International Corp	2,145,000	2,922,855	0.06
Systex Corp	600,000	1,195,625	0.02
Taiwan Cement Corp	1,711,000	2,095,736	0.04
Taiwan Cooperative Financial Holding Co	36,689,510	20,466,286	0.40
Taiwan Fertilizer Co Ltd	3,934,000	5,069,776	0.10
Taiwan Hon Chuan Enterprise Co Ltd	4,650,000	8,984,830	0.18
Taiwan Mobile Co Ltd	13,566,300	49,007,091	0.96
Taiwan Semiconductor Manufacturing Co	5,645,000	43,534,713	0.85
Transcend Information Inc	3,213,000	8,929,051	0.18
Tripod Technology Corp	6,654,000	20,794,802	0.41
TXC Corp	5,072,000	6,774,940	0.13
United Integrated Services Co Ltd	4,919,000	9,702,954	0.19
WPG Holdings Ltd	15,009,000	19,871,792	0.39
WT Microelectronics Co Ltd	7,500,500	11,392,465	0.22
Yageo Corp	842,000	9,987,938	0.20
		862,351,285	16.92

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
USD			
51job Inc ADR	144,301	8,780,716	0.17
Alibaba Group Holding Ltd ADR	315,388	54,382,353	1.07
Banco de Chile ADR	29,218	2,820,414	0.06
Banco Santander Brasil SA ADR	5,601,177	54,163,382	1.06
Banco Santander Chile ADR	479,718	15,000,782	0.29
Cia Cervecerias Unidas SA ADR	307,632	9,099,755	0.18
Coca-Cola Femsa SAB de CV ADR	233,621	16,264,694	0.32
Gazprom PJSC ADR	6,895,551	30,409,380	0.60
Globaltrans Investment PLC GDR	120,966	1,135,871	0.02
Grupo Aeroportuario del Pacifi ADR	200,097	20,561,968	0.40
Infosys Ltd ADR	659,904	10,703,643	0.21
KT Corp ADR	653,183	10,196,187	0.20
Lao Feng Xiang Co Ltd	263,601	975,851	0.02
LUKOIL PJSC ADR	1,235,096	70,672,193	1.39
Novolipetsk Steel PJSC GDR	673,258	17,181,544	0.34
Severstal PJSC GDR	2,646,695	40,706,169	0.80
SK Telecom Co Ltd ADR	683,134	19,066,270	0.37

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Taiwan Semiconductor Manufactu ADR	525,826	20,849,001	0.41
Telefonica Brasil SA Pref ADR	3,300,792	48,950,745	0.96
TIM Participacoes SA ADR	2,793,776	53,947,815	1.06
WNS Holdings Ltd ADR	576,553	23,137,072	0.45
		529,005,805	10.38
ZAR			
AVI Ltd	3,598,251	32,134,308	0.63
Growthpoint Properties Ltd	9,407,677	21,019,097	0.41
Redefine Properties Ltd	6,451,386	5,575,917	0.11
Reunert Ltd	1,272,670	7,411,917	0.15
Vodacom Group Ltd	3,090,433	36,366,268	0.71
		102,507,507	2.01
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		4,994,668,229	98.09
Total securities portfolio		4,994,668,229	98.09
Other assets and liabilities		99,447,691	1.91
Total net assets		5,094,115,920	100.00

Robeco Emerging Markets Smaller Companies Equities

Investment Portfolio

At 31 December 2017

Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

AED

Quantity	Market Value in USD x 1	In % of net assets
Dubai Islamic Bank PJSC	1,319,385	2,223,641
	2,223,641	1.76

BRL

BK Brasil Operacao e Assessoria a Restau	85,678	452,008	0.36
EcoRodovias Infraestrutura e Logistica S	578,800	2,146,210	1.70
Instituto Hermes Pardini SA	95,400	960,580	0.76
Kroton Educacional SA	305,300	1,693,492	1.34
Linx SA	239,900	1,549,131	1.23
Suzano Papel e Celulose SA	329,500	1,856,536	1.47
Transmissora Alianca de Energia Eletrica	106,100	682,572	0.54
		9,340,529	7.40

HKD

Beijing Capital International Airport Co	1,836,000	2,766,684	2.20
China Education Group Holdings Ltd	2,145,000	1,805,489	1.43
China Machinery Engineering Corp	2,999,000	1,945,029	1.54
China Resources Cement Holdings Ltd	4,920,000	3,234,966	2.57
China State Construction International H	1,240,000	1,735,324	1.38
China ZhengTong Auto Services Holdings L	1,361,500	1,377,640	1.09
Guangdong Investment Ltd	1,032,000	1,380,870	1.10
Haier Electronics Group Co Ltd	701,000	1,918,993	1.52
IMAX China Holding Inc	192,200	575,322	0.46
Lonking Holdings Ltd	3,054,000	1,340,000	1.06
Maanshan Iron & Steel Co Ltd	3,208,000	1,514,266	1.20
Minh Group Ltd	346,000	2,086,889	1.66
NagaCorp Ltd	1,894,000	1,465,807	1.16
Sinotrans Ltd	5,014,000	2,456,545	1.95
SITC International Holdings Co Ltd	1,285,000	1,269,001	1.01
Yangtze Optical Fibre and Cable Joint St	507,000	2,328,327	1.85
Zhejiang Expressway Co Ltd	1,790,000	1,966,925	1.56
		31,168,077	24.74

IDR

Indofood Sukses Makmur Tbk PT	1,286,400	722,963	0.57
Matahari Department Store Tbk PT	2,477,000	1,825,686	1.45
		2,548,649	2.02

INR

Ambuja Cements Ltd	349,620	1,490,174	1.18
Apollo Tyres Ltd	435,582	1,830,634	1.45
Bharat Forge Ltd	124,466	1,426,452	1.13
Bharat Petroleum Corp Ltd	314,430	2,550,317	2.02
Eicher Motors Ltd	3,060	1,454,592	1.15
GRUH Finance Ltd	150,153	1,184,003	0.94

Investment Portfolio

At 31 December 2017

Obero Realty Ltd	273,228	2,059,884	1.63
Tech Mahindra Ltd	290,678	2,295,502	1.82
Vakrangee Ltd	136,883	901,258	0.72
Vakrangee Ltd	136,883	901,258	0.72
Yes Bank Ltd	592,244	2,924,219	2.32
		19,018,293	15.08

KRW

BNK Financial Group Inc	165,396	1,455,355	1.15
Com2uSCorp	15,622	1,986,039	1.58
DGB Financial Group Inc	135,249	1,332,845	1.06
E-MART Inc	4,159	1,052,813	0.84
GS Home Shopping Inc	7,495	1,517,833	1.20
Hanon Systems	100,226	1,301,332	1.03
Hyundai Development Co-Engineering & Con	38,326	1,380,101	1.09
Hyundai Marine & Fire Insurance Co Ltd	34,530	1,515,959	1.20
KIWOOM Securities Co Ltd	17,051	1,395,234	1.11
LG Uplus Corp	94,771	1,239,357	0.98
Lotte Chemical Corp	8,693	2,988,206	2.37
Mando Corp	9,737	2,805,908	2.23
NCSOFT Corp	5,819	2,432,397	1.93
		22,403,379	17.77

MXN

Alpek SAB de CV	1,009,000	1,209,325	0.96
Promotora y Operadora de Infraestructura	118,410	1,177,957	0.93
		2,387,282	1.89

MYR

Top Glove Corp Bhd	610,800	1,205,913	0.96
		1,205,913	0.96

PHP

Megaworld Corp	14,266,900	1,474,704	1.17
		1,474,704	1.17

RUB

Alrosa PJSC	761,100	992,304	0.79
		992,304	0.79

THB

Airports of Thailand PCL	825,000	1,720,939	1.37
		1,720,939	1.37

TWD

Chicony Electronics Co Ltd	556,387	1,402,256	1.11
China Life Insurance Co Ltd/Taiwan	2,140,476	2,154,251	1.71
E.Sun Financial Holding Co Ltd	3,802,135	2,414,785	1.92
Pou Chen Corp	1,473,000	1,908,166	1.51
Primax Electronics Ltd	688,000	1,826,436	1.45

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Tripod Technology Corp	576,000	1,800,091	1.43
Vanguard International Semiconductor Cor	1,010,000	2,240,033	1.78
		13,746,018	10.91
USD			
Etalon Group PLC GDR	260,208	780,624	0.62
Grupo Financiero Galicia SA ADR	26,397	1,738,242	1.38
Luxoft Holding Inc	56,372	3,139,920	2.49
Polyus PJSC GDR	39,439	1,512,091	1.20
Ternium SA ADR	106,237	3,356,027	2.66
X5 Retail Group NV GDR	69,617	2,629,434	2.09
		13,156,338	10.44
VND			

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Vincom Retail JSC	540,000	1,121,185	0.89
		1,121,185	0.89
ZAR			
Mediclinic International PLC	126,799	1,089,570	0.86
MMI Holdings Ltd/South Africa	454,332	770,676	0.61
RMB Holdings Ltd	192,948	1,233,901	0.98
		3,094,147	2.45
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		125,601,398	99.64
Total securities portfolio		125,601,398	99.64
Other assets and liabilities		441,590	0.36
Total net assets		126,042,988	100.00

Robeco QI Global Value Equities

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
AUD			
Fortescue Metals Group Ltd	99,314	315,683	0.45
Genworth Mortgage Insurance Australia	124,448	243,181	0.35
South32 Ltd	225,722	513,122	0.73
		1,071,986	1.53
BRL			
Cia Energetica de Sao Paulo Pref	100,500	333,049	0.47
		333,049	0.47
CAD			
Ensign Energy Services Inc	69,046	296,928	0.42
Genworth MI Canada Inc	17,791	514,396	0.73
Lundin Mining Corp	43,196	240,026	0.34
Magna International Inc	7,754	367,162	0.52
Teck Resources Ltd	20,707	452,402	0.64
Transcontinental Inc	22,798	376,406	0.54
		2,247,320	3.19
CHF			
Swiss Re AG	4,410	343,898	0.49
Transocean Ltd	26,212	232,518	0.33
		576,416	0.82
CZK			
CEZ AS	20,051	389,961	0.56
		389,961	0.56
EUR			
Aegon NV	92,494	491,606	0.70
Ageas	152	6,189	0.01
AXA SA	16,740	414,064	0.59
Deutsche Lufthansa AG	20,353	625,244	0.89
EDP - Energias de Portugal SA	110,255	318,086	0.45
Endesa SA	17,163	306,445	0.44
Engie SA	39,674	568,727	0.81
Eni SpA	26,734	368,929	0.53
Gas Natural SDG SA	17,428	335,489	0.48
Koninklijke KPN NV	101,055	293,868	0.42
Muenchener Rueckversicherungs-Gesellschaft	2,101	379,756	0.54
NN Group NV	13,040	471,005	0.67
Orange SA	24,034	347,892	0.50
Peugeot SA	21,808	369,755	0.53
Repsol SA	26,984	397,882	0.57
Societe Generale SA	10,698	460,549	0.66
UPM-Kymmene OYJ	20,115	521,180	0.74
		6,676,666	9.53

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
GBP			
Anglo American PLC	26,846	468,629	0.67
Berkeley Group Holdings PLC	9,081	429,369	0.61
Centrica PLC	234,834	363,237	0.52
J Sainsbury PLC	170,438	463,513	0.66
Marks & Spencer Group PLC	125,018	443,369	0.63
Rio Tinto PLC	14,533	645,402	0.92
Royal Mail PLC	80,077	408,211	0.58
Vodafone Group PLC	223,881	592,711	0.84
Wm Morrison Supermarkets PLC	148,946	368,988	0.53
		4,183,429	5.96
HKD			
Agile Group Holdings Ltd	276,000	348,710	0.50
Agricultural Bank of China Ltd	985,000	381,952	0.54
Bank of China Ltd	952,000	389,439	0.56
Bank of Communications Co Ltd	531,000	328,090	0.47
China CITIC Bank Corp Ltd	584,000	304,846	0.43
China Construction Bank Corp	668,000	512,365	0.73
China Minsheng Banking Corp Ltd	389,000	324,476	0.46
China Mobile Ltd	22,500	189,956	0.27
China Petroleum & Chemical Corp	384,000	234,400	0.33
China Shenhua Energy Co Ltd	238,500	514,499	0.73
China Telecom Corp Ltd	768,000	304,351	0.43
CITIC Ltd	173,000	207,886	0.30
CK Asset Holdings Ltd	63,000	458,387	0.65
CNOOC Ltd	362,000	432,685	0.62
Industrial & Commercial Bank of China Lt	726,000	486,472	0.69
Kerry Properties Ltd	98,500	368,835	0.53
PetroChina Co Ltd	546,000	317,001	0.45
Sinopec Shanghai Petrochemical Co Ltd	832,000	394,416	0.56
Wharf Holdings Ltd/The	66,000	189,836	0.27
Wharf Real Estate Investment Co Ltd	66,000	365,610	0.52
		7,054,212	10.04
HUF			
MOL Hungarian Oil & Gas PLC	46,516	450,607	0.64
		450,607	0.64
JPY			
Asahi Glass Co Ltd	12,600	454,557	0.65
Canon Inc	13,800	428,476	0.61
Dai Nippon Printing Co Ltd	19,000	352,975	0.50
ITOCHU Corp	31,600	491,275	0.70
Kuraray Co Ltd	26,900	422,779	0.60
Marubeni Corp	62,900	379,483	0.54
Mazda Motor Corp	11,500	128,500	0.18
Mitsubishi Chemical Holdings Corp	59,000	539,317	0.77

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Mitsubishi UFJ Financial Group Inc	77,000	470,413	0.67
Mitsui & Co Ltd	35,700	483,495	0.69
Mizuho Financial Group Inc	217,400	328,824	0.47
Nippon Telegraph & Telephone Corp	800	31,351	0.04
NTT DOCOMO Inc	18,600	365,895	0.52
Osaka Gas Co Ltd	23,200	372,174	0.53
Resona Holdings Inc	76,000	378,174	0.54
Sega Sammy Holdings Inc	35,900	371,022	0.53
Sumitomo Corp	34,800	492,659	0.70
Sumitomo Mitsui Financial Group Inc	12,100	435,446	0.62
Sumitomo Rubber Industries Ltd	26,900	416,813	0.59
Tokyo Gas Co Ltd	18,800	358,363	0.51
		7,701,991	10.96
KRW			
Kia Motors Corp	15,673	408,432	0.58
Shinhan Financial Group Co Ltd	10,708	411,488	0.59
SK Innovation Co Ltd	3,355	533,714	0.76
Woori Bank	31,144	381,573	0.54
		1,735,207	2.47
NOK			
Subsea 7 SA	16,698	209,113	0.30
TGS NOPEC Geophysical Co ASA	13,957	275,964	0.39
		485,077	0.69
PLN			
Polski Koncern Naftowy ORLEN SA	17,481	444,095	0.63
		444,095	0.63
RUB			
Mobile TeleSystems PJSC	92,702	370,102	0.53
Surgutneftegas OJSC Pref	550,864	224,269	0.32
		594,371	0.85
SEK			
Svenska Cellulosa AB SCA	61,731	530,881	0.76
		530,881	0.76
THB			
PTT Exploration & Production PCL	163,300	417,175	0.59
PTT PCL	51,000	573,264	0.82
		990,439	1.41
TWD			
Asustek Computer Inc	44,000	344,154	0.49
AU Optronics Corp	1,071,000	371,646	0.53
Lite-On Technology Corp	341,154	387,610	0.55
Pegatron Corp	159,000	320,367	0.46
United Microelectronics Corp	1,008,000	400,560	0.57
		1,824,337	2.60
USD			
Abercrombie & Fitch Co	36,373	527,966	0.75

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Ally Financial Inc	23,681	575,065	0.82
AMAG Pharmaceuticals Inc	19,228	212,168	0.30
Archer-Daniels-Midland Co	11,024	367,956	0.52
Archrock Inc	31,660	276,840	0.39
Assured Guaranty Ltd	13,691	386,171	0.55
AT&T Inc	24,188	783,169	1.12
Axis Capital Holdings Ltd	6,744	282,273	0.40
Barnes & Noble Inc	41,300	230,438	0.33
Bed Bath & Beyond Inc	10,154	185,948	0.27
Benchmark Electronics Inc	13,884	336,463	0.48
Best Buy Co Inc	10,622	605,670	0.86
Buckle Inc/The	16,026	316,970	0.45
CA Inc	13,493	373,957	0.53
CBL & Associates Properties Inc	81,431	383,827	0.55
Chico's FAS Inc	60,355	443,314	0.63
Corning Inc	21,495	572,639	0.82
CVS Health Corp	8,721	526,543	0.75
Delta Air Lines Inc	8,401	391,785	0.56
Diamond Offshore Drilling Inc	15,406	238,506	0.34
Domtar Corp	8,791	362,534	0.52
Everest Re Group Ltd	2,042	376,260	0.54
Express Scripts Holding Co	9,200	571,859	0.82
Finish Line Inc/The	32,922	398,365	0.57
Ford Motor Co	38,114	396,439	0.57
Freeport-McMoRan Inc	18,678	294,916	0.42
GameStop Corp	16,537	247,201	0.35
Gannett Co Inc	43,764	422,406	0.60
Gap Inc/The	13,566	384,792	0.55
Gilead Sciences Inc	8,817	526,024	0.75
Greenbrier Cos Inc/The	9,842	436,858	0.62
H&R Block Inc	13,852	302,465	0.43
Helmerich & Payne Inc	5,340	287,456	0.41
HollyFrontier Corp	12,784	545,300	0.78
Humana Inc	1,667	344,381	0.49
Hutchison Port Holdings Trust	1,127,600	389,702	0.56
Intel Corp	18,497	711,044	1.01
Jacobs Engineering Group Inc	8,603	472,563	0.67
Juniper Networks Inc	21,378	507,389	0.72
Kohl's Corp	11,990	541,487	0.77
Lear Corp	3,184	468,426	0.67
Lincoln National Corp	7,743	495,673	0.71
LUKOIL PJSC ADR	10,341	492,765	0.70
LyondellBasell Industries NV	4,494	412,873	0.59
Mallinckrodt PLC	21,008	394,687	0.56
Marathon Petroleum Corp	7,123	391,385	0.56
Michael Kors Holdings Ltd	11,687	612,672	0.87
Murphy Oil Corp	5,811	150,259	0.21

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
NetApp Inc	9,772	450,189	0.64
News Corp	26,250	354,358	0.51
Nucor Corp	9,275	491,093	0.70
Old Republic International Corp	13,145	234,044	0.33
PDL BioPharma Inc	91,935	209,778	0.30
Pfizer Inc	9,943	299,913	0.43
Pier 1 Imports Inc	62,549	215,650	0.31
Plains GP Holdings LP	22,105	404,068	0.58
POSCO ADR	4,996	325,065	0.46
Prudential Financial Inc	4,782	457,890	0.65
Quad/Graphics Inc	13,627	256,471	0.37
Ralph Lauren Corp	4,651	401,617	0.57
Reliance Steel & Aluminum Co	6,229	445,025	0.63
Rowan Cos Plc	42,501	554,269	0.79
RPX Corp	26,148	292,662	0.42
Sanmina Corp	14,674	403,266	0.57
Seagate Technology PLC	11,046	384,881	0.55
SK Telecom Co Ltd ADR	17,785	413,374	0.59
Target Corp	9,399	510,730	0.73
Tatneft PJSC ADR	13,628	561,327	0.80

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transocean Ltd	18,349	163,197	0.23
Travelers Cos Inc/The	3,695	417,380	0.59
Triple-S Management Corp	16,474	340,922	0.49
United Therapeutics Corp	3,858	475,342	0.68
Vale SA ADR	28,326	288,497	0.41
Valero Energy Corp	5,830	446,232	0.64
Verizon Communications Inc	13,311	586,735	0.84
Wal-Mart Stores Inc	5,055	415,707	0.59
WellCare Health Plans Inc	2,523	422,552	0.60
Xerox Corp	14,409	349,785	0.50
XL Group Ltd	7,588	222,180	0.32
		31,750,048	45.26
ZAR			
Barclays Africa Group Ltd	33,129	405,569	0.58
		405,569	0.58
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		69,445,661	98.95
Total securities portfolio		69,445,661	98.95
Other assets and liabilities		705,264	1.05
Total net assets		70,150,925	100.00

Robeco QI Global Developed Multi-Factor Equities

Investment Portfolio

At 31 December 2017

Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

AUD

AGL Energy Ltd	7,632	121,098	0.18
Aristocrat Leisure Ltd	6,934	107,042	0.16
ASX Ltd	3,243	115,884	0.17
AusNet Services	44,939	52,835	0.08
Australia & New Zealand Banking Group Lt	6,789	127,091	0.19
Caltex Australia Ltd	1,233	27,346	0.04
CIMIC Group Ltd	1,409	47,219	0.07
Coca-Cola Amatil Ltd	10,376	57,515	0.09
Commonwealth Bank of Australia	3,008	157,409	0.23
Dexus	17,991	114,256	0.17
Fortescue Metals Group Ltd	60,207	191,376	0.28
Genworth Mortgage Insurance Australia Lt	95,158	185,946	0.28
GPT Group/The	10,855	36,130	0.05
Mirvac Group	33,405	51,133	0.08
National Australia Bank Ltd	6,857	132,071	0.20
Nine Entertainment Co Holdings Ltd	83,436	83,422	0.12
Orica Ltd	4,881	57,545	0.09
Primary Health Care Ltd	51,666	121,824	0.18
Rio Tinto Ltd	2,873	141,868	0.21
Sandfire Resources NL	23,667	106,523	0.16
Sims Metal Management Ltd	4,543	46,665	0.07
Sirtex Medical Ltd	10,641	114,502	0.17
South32 Ltd	97,069	220,662	0.33
St Barbara Ltd	48,293	120,162	0.18
Stockland	33,592	98,025	0.15
Telstra Corp Ltd	5,389	12,742	0.02
Woolworths Group Ltd	894	15,897	0.02
		2,664,188	3.97

CAD

Bank of Montreal	2,049	136,995	0.20
BCE Inc	2,398	96,239	0.14
CAE Inc	4,590	71,237	0.11
Canadian Imperial Bank of Commerce	1,656	134,880	0.20
Capital Power Corp	4,179	68,025	0.10
CI Financial Corp	2,163	42,800	0.06
Cogeco Communications Inc	876	50,353	0.07
Dollarama Inc	1,550	161,800	0.24
Empire Co Ltd	3,907	63,597	0.09
Enercare Inc	3,891	53,044	0.08
Ensign Energy Services Inc	19,714	84,779	0.13
First Capital Realty Inc	6,976	96,074	0.14

Investment Portfolio

At 31 December 2017

Genworth MI Canada Inc	8,380	242,293	0.36
Gildan Activewear Inc	2,039	55,037	0.08
Great-West Lifeco Inc	4,043	94,323	0.14
H&R Real Estate Investment Trust	5,096	72,350	0.11
IGM Financial Inc	1,723	50,562	0.08
Intact Financial Corp	189	13,189	0.02
Lucara Diamond Corp	10,369	19,366	0.03
Magna International Inc	1,361	64,445	0.10
Manulife Financial Corp	4,427	77,153	0.11
National Bank of Canada	3,354	139,822	0.21
New Flyer Industries Inc	629	22,576	0.03
North West Co Inc/The	1,683	33,638	0.05
Power Corp of Canada	4,569	98,304	0.15
Rogers Communications Inc	4,507	191,873	0.29
Royal Bank of Canada	904	61,679	0.09
SmartCentres Real Estate Investment Trus	4,298	88,303	0.13
Thomson Reuters Corp	5,467	199,094	0.30
Toronto-Dominion Bank/The	3,439	168,350	0.25
Transcontinental Inc	7,078	116,861	0.17
West Fraser Timber Co Ltd	396	20,417	0.03
		2,889,458	4.29

CHF

ABB Ltd	1,682	37,545	0.06
Allreal Holding AG	545	76,756	0.11
Baloise Holding AG	1,706	221,168	0.33
Banque Cantonale Vaudoise	28	17,587	0.03
Chocoladefabriken Lindt & Spruengli AG	17	86,442	0.13
EMS-Chemie Holding AG	260	144,537	0.22
Inficon Holding AG	37	19,241	0.03
Mobimo Holding AG	74	16,537	0.02
Partners Group Holding AG	457	260,886	0.39
Roche Holding AG	815	171,685	0.26
SGS SA	50	108,576	0.16
Sika AG	14	92,604	0.14
Swiss Life Holding AG	492	145,058	0.22
Swiss Prime Site AG	1,183	90,988	0.14
Swiss Re AG	3,745	292,041	0.43
Swisscom AG	275	121,854	0.18
Valora Holding AG	184	51,105	0.08
		1,954,610	2.93

DKK

Coloplast A/S	375	24,856	0.04
Danske Bank A/S	2,861	92,838	0.14
Novo Nordisk A/S	3,187	143,183	0.21

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Pandora A/S	1,360	123,389	0.18
Tryg A/S	4,870	101,516	0.15
Vestas Wind Systems A/S	2,133	122,845	0.18
		608,627	0.90
EUR			
Aegon NV	36,947	196,373	0.29
Ageas	3,067	124,873	0.19
Air France-KLM	6,734	91,448	0.14
Amadeus IT Group SA	1,645	98,881	0.15
Atos SE	911	110,550	0.16
AXA SA	4,637	114,696	0.17
Banco Santander SA	21,831	119,612	0.18
BNP Paribas SA	3,883	241,717	0.36
Bouygues SA	1,832	79,344	0.12
CaixaBank SA	18,111	70,434	0.10
CNP Assurances	3,353	64,562	0.10
Colruyt SA	353	15,306	0.02
Covestro AG	311	26,755	0.04
Credit Agricole SA	16,205	223,629	0.33
Deutsche Lufthansa AG	7,747	237,988	0.35
Deutsche Post AG	2,496	99,216	0.15
Distribuidora Internacional de Alimentac	5,995	25,796	0.04
EDP - Energias de Portugal SA	26,919	77,661	0.12
Elisa OYJ	2,468	80,753	0.12
Ence Energia y Celulosa SA	20,319	111,755	0.17
Endesa SA	9,760	174,265	0.26
Enel SpA	25,166	129,102	0.19
Engie SA	6,371	91,328	0.14
Eni SpA	4,969	68,572	0.10
ERG SpA	4,957	76,338	0.11
Euler Hermes Group	278	33,863	0.05
Eurazeo SA	1,542	118,734	0.18
Fiat Chrysler Automobiles NV	8,969	133,728	0.20
Groupe Bruxelles Lambert SA	1,240	111,588	0.17
Hannover Rueck SE	894	93,781	0.14
Hera SpA	6,982	20,318	0.03
Hermes International	238	106,208	0.16
HUGO BOSS AG	1,486	105,417	0.16
Ipsen SA	502	49,984	0.07
Kering	309	121,437	0.18
Koninklijke KPN NV	59,536	173,131	0.26
LVMH Moet Hennessy Louis Vuitton SE	435	106,749	0.16
Mediaset Espana Comunicacion SA	10,532	98,569	0.15
Metropole Television SA	6,059	130,481	0.19
Muenchener Rueckversicherungs-Gesellscha	1,364	246,543	0.37
Natixis SA	12,462	82,199	0.12

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
NN Group NV	3,691	133,319	0.20
Oesterreichische Post AG	1,792	67,057	0.10
OMV AG	1,705	90,075	0.13
Orange SA	1,321	19,121	0.03
Peugeot SA	6,046	102,510	0.15
ProSiebenSat.1 Media SE	632	18,142	0.03
Raiffeisen Bank International AG	4,116	124,303	0.18
Remy Cointreau SA	968	111,804	0.17
Repsol SA	7,295	107,568	0.16
Royal Dutch Shell PLC	6,673	185,267	0.28
Sampo Oyj	2,136	97,829	0.15
SCOR SE	5,376	180,338	0.27
Siltronic AG	701	85,031	0.13
Snam SpA	17,225	70,278	0.10
Societe Generale SA	4,362	187,784	0.28
Solvay SA	1,119	129,692	0.19
STMicroelectronics NV	5,894	107,300	0.16
Terna Rete Elettrica Nazionale SpA	17,944	86,921	0.13
Ubisoft Entertainment SA	1,420	91,079	0.14
UPM-Kymmene OYJ	5,737	148,646	0.22
Vinci SA	3,127	266,264	0.40
		6,894,012	10.29
GBP			
3i Group PLC	13,926	143,316	0.21
888 Holdings PLC	33,988	107,863	0.16
Admiral Group PLC	3,986	89,900	0.13
Anglo American PLC	3,211	56,052	0.08
Barratt Developments PLC	15,523	113,233	0.17
Bellway PLC	2,374	95,292	0.14
Berkeley Group Holdings PLC	2,828	133,714	0.20
Burberry Group PLC	9,384	189,445	0.28
Centamin PLC	57,204	102,015	0.15
Centrica PLC	21,961	33,969	0.05
Croda International PLC	1,689	84,179	0.13
Direct Line Insurance Group PLC	25,729	110,638	0.16
GlaxoSmithKline PLC	6,871	102,370	0.15
Imperial Brands PLC	2,242	79,966	0.12
Indivior PLC	11,685	53,735	0.08
International Personal Finance PLC	3,471	7,723	0.01
Intertek Group PLC	1,791	104,718	0.16
JD Sports Fashion PLC	9,105	34,485	0.05
Marks & Spencer Group PLC	29,805	105,702	0.16
Moneysupermarket.com Group PLC	26,603	106,754	0.16
National Grid PLC	7,989	78,760	0.12
Next PLC	2,126	108,378	0.16
Paragon Banking Group PLC	15,507	85,724	0.13
Pearson PLC	17,131	142,043	0.21

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Persimmon PLC	11,776	363,237	0.54
Rentokil Initial PLC	22,609	80,997	0.12
Rio Tinto PLC	3,903	173,330	0.26
Royal Mail PLC	50,885	259,398	0.39
TalkTalk Telecom Group PLC	58,011	99,272	0.15
TUI AG	5,017	87,041	0.13
Vodafone Group PLC	95,100	251,772	0.37
WH Smith PLC	3,492	92,331	0.14
William Hill PLC	7,618	27,635	0.04
Wm Morrison Supermarkets PLC	40,298	99,831	0.15
		3,804,818	5.66
HKD			
ASM Pacific Technology Ltd	5,800	67,286	0.10
CK Asset Holdings Ltd	31,000	225,555	0.34
CK Infrastructure Holdings Ltd	2,000	14,307	0.02
CLP Holdings Ltd	24,000	204,409	0.30
Galaxy Entertainment Group Ltd	16,000	106,871	0.16
Hang Lung Properties Ltd	8,000	16,278	0.02
Hang Seng Bank Ltd	3,700	76,467	0.11
HK Electric Investments & HK Electric In	100,000	76,169	0.11
HKT Trust & HKT Ltd	71,000	75,334	0.11
Kerry Properties Ltd	40,500	151,653	0.23
Link REIT	17,500	135,066	0.20
Shangri-La Asia Ltd	54,000	102,051	0.15
Sun Hung Kai Properties Ltd	10,000	138,915	0.21
VTech Holdings Ltd	2,200	23,999	0.04
Wharf Holdings Ltd/The	9,000	25,887	0.04
Wharf Real Estate Investment Co Ltd	12,000	66,475	0.10
		1,506,722	2.24
ILS			
Bank Leumi Le-Israel BM	17,883	90,085	0.13
Bezeq The Israeli Telecommunication Corp	43,998	55,199	0.08
Mizrahi Tefahot Bank Ltd	4,184	64,425	0.10
		209,709	0.31
JPY			
Adastria Co Ltd	1,100	18,533	0.03
ANA Holdings Inc	2,600	90,453	0.13
Aozora Bank Ltd	800	25,933	0.04
Asahi Glass Co Ltd	3,400	122,658	0.18
Asahi Group Holdings Ltd	2,300	95,047	0.14
Astellas Pharma Inc	10,200	108,357	0.16
Azbil Corp	1,500	54,225	0.08
Brother Industries Ltd	4,700	96,592	0.14
Canon Inc	8,400	260,812	0.39
Chubu Electric Power Co Inc	4,500	46,590	0.07
Dai Nippon Printing Co Ltd	5,000	92,888	0.14

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Daiichi Sankyo Co Ltd	800	17,370	0.03
Daito Trust Construction Co Ltd	1,000	169,845	0.25
Daiwa House Industry Co Ltd	3,800	121,554	0.18
Denso Corp	800	39,997	0.06
Disco Corp	500	92,666	0.14
DMG Mori Co Ltd	5,400	93,054	0.14
Duskin Co Ltd	2,700	59,341	0.09
FUJIFILM Holdings Corp	2,600	88,512	0.13
Furukawa Electric Co Ltd	2,100	86,316	0.13
GungHo Online Entertainment Inc	45,100	103,356	0.15
Honda Motor Co Ltd	4,000	114,201	0.17
Hoya Corp	2,500	104,014	0.15
Jafco Co Ltd	2,300	111,030	0.17
Kajima Corp	24,000	192,326	0.29
Konami Holdings Corp	1,800	82,502	0.12
Kuraray Co Ltd	2,100	33,005	0.05
Lawson Inc	600	33,222	0.05
LIXIL Group Corp	2,900	65,388	0.10
Marubeni Corp	31,300	188,836	0.28
Mazda Motor Corp	5,500	61,457	0.09
MINEBEA MITSUMI Inc	5,400	94,331	0.14
Miraca Holdings Inc	600	21,402	0.03
Mitsubishi Chemical Holdings Corp	32,100	293,425	0.44
Mitsubishi Corp	6,400	147,285	0.22
Mitsubishi Gas Chemical Co Inc	2,200	52,613	0.08
Mitsubishi Tanabe Pharma Corp	2,300	39,651	0.06
Mitsubishi UFJ Financial Group Inc	23,200	141,735	0.21
Mitsui & Co Ltd	8,900	120,535	0.18
Mitsui Mining & Smelting Co Ltd	1,600	77,948	0.12
Mixi Inc	7,000	261,846	0.39
Mizuho Financial Group Inc	62,200	94,079	0.14
MS&AD Insurance Group Holdings Inc	4,000	112,782	0.17
Nachi-Fujikoshi Corp	10,000	55,888	0.08
Nikon Corp	4,900	82,228	0.12
Nippon Electric Glass Co Ltd	2,600	82,649	0.12
Nippon Steel & Sumitomo Metal Corp	5,400	115,409	0.17
Nippon Telegraph & Telephone Corp	800	31,351	0.05
NSK Ltd	5,400	70,818	0.11
NTT DOCOMO Inc	16,200	318,682	0.47
Obayashi Corp	11,200	112,936	0.17
Okumura Corp	3,400	116,626	0.17
Osaka Gas Co Ltd	7,400	118,711	0.18
Recruit Holdings Co Ltd	4,500	93,147	0.14
Resona Holdings Inc	19,600	97,529	0.15
Ricoh Co Ltd	9,700	75,079	0.11
Rohm Co Ltd	1,100	101,486	0.15
Sankyo Co Ltd	700	18,345	0.03

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Seiko Epson Corp	1,600	31,451	0.05
Shin-Etsu Chemical Co Ltd	1,100	93,110	0.14
Shionogi & Co Ltd	2,300	103,667	0.15
Showa Denko KK	4,800	170,858	0.25
Start Today Co Ltd	1,400	35,448	0.05
Subaru Corp	800	21,190	0.03
Sumitomo Chemical Co Ltd	19,000	113,772	0.17
Sumitomo Corp	21,500	304,373	0.45
Sumitomo Mitsui Financial Group Inc	3,200	115,159	0.17
Sumitomo Rubber Industries Ltd	1,900	29,440	0.04
Suzuki Motor Corp	3,000	144,910	0.22
Taisei Corp	2,300	95,387	0.14
Tokai Carbon Co Ltd	11,400	117,565	0.17
TOKAI Holdings Corp	3,900	27,620	0.04
Tokai Tokyo Financial Holdings Inc	18,400	98,890	0.15
Tokyo Electric Power Co Holdings Inc	18,900	62,315	0.09
Tokyo Gas Co Ltd	1,800	34,311	0.05
Toshiba TEC Corp	19,000	99,726	0.15
Toyota Tsusho Corp	2,900	97,224	0.14
Trend Micro Inc/Japan	1,600	75,582	0.11
United Arrows Ltd	1,000	33,821	0.05
Yaskawa Electric Corp	3,900	143,147	0.21
		7,867,562	11.69
NOK			
Orkla ASA	11,814	104,707	0.16
Subsea 7 SA	7,399	92,659	0.14
Telenor ASA	5,573	99,808	0.15
TGS NOPEC Geophysical Co ASA	9,111	180,147	0.27
		477,321	0.72
NZD			
Air New Zealand Ltd	38,807	73,321	0.11
Auckland International Airport Ltd	8,905	34,177	0.05
Contact Energy Ltd	19,391	63,856	0.10
Ryman Healthcare Ltd	4,890	30,671	0.05
Spark New Zealand Ltd	42,933	92,304	0.14
		294,329	0.45
SEK			
Alfa Laval AB	4,133	81,470	0.12
Electrolux AB	2,767	74,385	0.11
Millicom International Cellular SA	2,054	115,742	0.17
Nordea Bank AB	9,837	99,356	0.15
Sandvik AB	5,200	76,005	0.11
Skandinaviska Enskilda Banken AB	7,674	75,167	0.11
Svenska Cellulosa AB SCA	26,337	226,496	0.34
Swedbank AB	4,251	85,569	0.13
Swedish Match AB	3,144	103,356	0.15

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Volvo AB	5,756	89,401	0.13
		1,026,947	1.52
SGD			
Genting Singapore PLC	108,800	88,816	0.13
SATS Ltd	23,200	75,177	0.11
Singapore Press Holdings Ltd	37,800	62,421	0.09
Singapore Telecommunications Ltd	7,600	16,907	0.03
StarHub Ltd	19,800	35,164	0.05
Venture Corp Ltd	10,600	135,212	0.20
		413,697	0.61
USD			
3M Co	831	162,885	0.24
Aaron's Inc	980	32,522	0.05
Abercrombie & Fitch Co	6,479	94,045	0.14
ACCO Brands Corp	11,601	117,865	0.18
Adobe Systems Inc	822	119,959	0.18
Advanced Energy Industries Inc	1,412	79,349	0.12
Aflac Inc	504	36,843	0.05
Albemarle Corp	1,007	107,250	0.16
Align Technology Inc	704	130,265	0.19
Allison Transmission Holdings Inc	1,558	55,882	0.08
Allstate Corp/The	2,025	176,580	0.26
Ally Financial Inc	10,752	261,100	0.39
Altria Group Inc	2,529	150,396	0.22
Amdocs Ltd	325	17,722	0.03
Ameren Corp	2,217	108,911	0.16
American Electric Power Co Inc	1,803	110,465	0.16
American Express Co	5,040	416,824	0.62
American Financial Group Inc/OH	553	49,986	0.07
American International Group Inc	751	37,262	0.06
American Water Works Co Inc	1,540	117,334	0.17
Ameriprise Financial Inc	810	114,316	0.17
Amphenol Corp	514	37,583	0.06
AmTrust Financial Services Inc	4,989	41,838	0.06
Andeavor	700	66,654	0.10
Aon PLC	1,982	221,176	0.33
Apple Inc	2,972	418,847	0.62
Applied Industrial Technologies Inc	455	25,804	0.04
Applied Materials Inc	4,934	210,048	0.31
AptarGroup Inc	1,284	92,258	0.14
Arch Capital Group Ltd	1,435	108,473	0.16
Archer-Daniels-Midland Co	3,253	108,578	0.16
Aspen Technology Inc	341	18,799	0.03
Assurant Inc	523	43,920	0.07
Assured Guaranty Ltd	8,799	248,186	0.37
AT&T Inc	12,073	390,905	0.58

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
AVX Corp	7,979	114,954	0.17
Axis Capital Holdings Ltd	4,417	184,875	0.28
Bank of America Corp	7,268	178,674	0.27
Baxter International Inc	4,220	227,166	0.34
Bed Bath & Beyond Inc	3,405	62,355	0.09
Benchmark Electronics Inc	4,432	107,404	0.16
Best Buy Co Inc	6,620	377,475	0.56
Big Lots Inc	405	18,938	0.03
Biogen Inc	481	127,608	0.19
Boeing Co/The	1,216	298,643	0.44
Booz Allen Hamilton Holding Corp	1,070	33,977	0.05
Boston Beer Co Inc/The	657	104,558	0.16
Broadridge Financial Solutions Inc	251	18,934	0.03
Buckle Inc/The	4,851	95,945	0.14
Burlington Stores Inc	1,655	169,566	0.25
BWX Technologies Inc	2,333	117,524	0.17
CA Inc	3,393	94,037	0.14
Cadence Design Systems Inc	2,731	95,112	0.14
Capital One Financial Corp	2,164	179,456	0.27
Capitol Federal Financial Inc	7,621	85,108	0.13
Carnival Corp	2,439	134,807	0.20
Caterpillar Inc	1,487	195,138	0.29
Cato Corp/The	4,989	66,143	0.10
CBL & Associates Properties Inc	10,475	49,374	0.07
CDK Global Inc	568	33,717	0.05
CenterPoint Energy Inc	2,948	69,625	0.10
CH Robinson Worldwide Inc	365	27,080	0.04
Check Point Software Technologies Ltd	2,110	182,077	0.27
Chico's FAS Inc	17,744	130,332	0.19
Church & Dwight Co Inc	460	19,219	0.03
Cincinnati Financial Corp	1,729	107,947	0.16
Cintas Corp	1,141	148,070	0.22
Citigroup Inc	2,998	185,777	0.28
Citizens Financial Group Inc	2,021	70,654	0.11
Citrix Systems Inc	1,433	105,017	0.16
Clorox Co/The	791	97,979	0.15
CNA Financial Corp	2,875	127,014	0.19
Coca-Cola Co/The	4,610	176,138	0.26
Cognex Corp	2,156	109,811	0.16
Cognizant Technology Solutions Corp	1,962	116,040	0.17
Coherent Inc	356	83,669	0.12
Colgate-Palmolive Co	2,041	128,242	0.19
Comerica Inc	1,351	97,668	0.15
Conagra Brands Inc	3,467	108,762	0.16
Consolidated Edison Inc	1,708	120,832	0.18
Cooper Cos Inc/The	381	69,131	0.10
Copart Inc	3,882	139,627	0.21

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Corcept Therapeutics Inc	8,812	132,532	0.20
Corning Inc	1,115	29,704	0.04
Cummins Inc	1,068	157,105	0.23
CVS Health Corp	4,143	250,139	0.37
Darden Restaurants Inc	1,504	120,265	0.18
Deere & Co	728	94,886	0.14
Delta Air Lines Inc	2,917	136,036	0.20
Discover Financial Services	1,979	126,769	0.19
Domino's Pizza Inc	645	101,498	0.15
Domtar Corp	2,852	117,614	0.18
Donaldson Co Inc	1,833	74,721	0.11
DowDuPont Inc	1,644	97,506	0.15
DSW Inc	3,553	63,349	0.09
DTE Energy Co	246	22,424	0.03
Eaton Vance Corp	1,497	70,300	0.10
eBay Inc	1,221	38,375	0.06
Emerson Electric Co	694	40,277	0.06
Essent Group Ltd	1,292	46,718	0.07
Estee Lauder Cos Inc/The	312	33,060	0.05
Everest Re Group Ltd	1,609	296,475	0.44
Expeditors International of Washington I	560	30,169	0.04
Express Scripts Holding Co	4,017	249,691	0.37
F5 Networks Inc	978	106,873	0.16
Fifth Third Bancorp	13,546	342,260	0.51
First American Financial Corp	2,209	103,092	0.15
FirstEnergy Corp	2,692	68,645	0.10
FMC Corp	1,210	95,385	0.14
Foot Locker Inc	3,160	123,368	0.18
Ford Motor Co	10,771	112,033	0.17
Fortinet Inc	2,873	104,531	0.16
Franklin Resources Inc	5,109	184,355	0.27
Freeport-McMoRan Inc	4,910	77,526	0.12
GameStop Corp	5,630	84,159	0.13
Gaming and Leisure Properties Inc	3,047	93,887	0.14
Gap Inc/The	9,450	268,044	0.40
Garmin Ltd	3,630	180,079	0.27
Genpact Ltd	4,297	113,580	0.17
Gilead Sciences Inc	4,625	275,929	0.41
Goldman Sachs Group Inc/The	290	61,526	0.09
Goodyear Tire & Rubber Co/The	3,271	88,013	0.13
Graco Inc	2,700	101,677	0.15
H&R Block Inc	2,424	52,929	0.08
Hartford Financial Services Group Inc/Th	2,530	118,578	0.18
Helmerich & Payne Inc	1,996	107,446	0.16
Hershey Co/The	1,838	173,744	0.26
HollyFrontier Corp	2,812	119,946	0.18
Home Depot Inc/The	2,660	419,845	0.62

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Hongkong Land Holdings Ltd	15,300	89,700	0.13
HP Inc	2,572	45,001	0.07
Humana Inc	1,109	229,105	0.34
Huron Consulting Group Inc	519	17,483	0.03
ICON PLC	423	39,507	0.06
IDEXX Laboratories Inc	1,409	183,494	0.27
Illinois Tool Works Inc	1,675	232,740	0.35
Inspirity Inc	708	33,814	0.05
Intel Corp	6,138	235,951	0.35
InterDigital Inc/PA	1,017	64,494	0.10
Intuit Inc	876	115,103	0.17
Intuitive Surgical Inc	283	86,008	0.13
Invesco Ltd	729	22,183	0.03
Jack Henry & Associates Inc	2,191	213,407	0.32
Jacobs Engineering Group Inc	2,451	134,634	0.20
Johnson & Johnson	1,340	155,917	0.23
JPMorgan Chase & Co	2,020	179,896	0.27
Juniper Networks Inc	8,630	204,826	0.30
Kansas City Southern	1,148	100,593	0.15
Kemet Corp	4,282	53,703	0.08
KLA-Tencor Corp	2,128	186,200	0.28
Kohl's Corp	5,606	253,176	0.38
Kroger Co/The	5,501	125,752	0.19
L Brands Inc	416	20,862	0.03
Lam Research Corp	647	99,178	0.15
Lear Corp	1,090	160,359	0.24
Legg Mason Inc	3,023	105,684	0.16
Leidos Holdings Inc	1,458	78,400	0.12
Lennox International Inc	615	106,662	0.16
Leucadia National Corp	2,814	62,078	0.09
Liberty Property Trust	2,405	86,142	0.13
Lincoln Electric Holdings Inc	793	60,479	0.09
Lincoln National Corp	5,324	340,819	0.51
Lockheed Martin Corp	577	154,269	0.23
Loews Corp	2,041	85,036	0.13
Lowe's Cos Inc	1,888	146,128	0.22
LyondellBasell Industries NV	2,656	244,012	0.36
Macerich Co/The	218	11,924	0.02
Mallinckrodt PLC	5,394	101,340	0.15
Manhattan Associates Inc	553	22,814	0.03
ManpowerGroup Inc	2,592	272,216	0.41
Marathon Petroleum Corp	2,515	138,191	0.21
Marvell Technology Group Ltd	4,536	81,103	0.12
Masco Corp	1,023	37,434	0.06
Masimo Corp	2,380	168,075	0.25
Maxim Integrated Products Inc	4,288	186,689	0.28
McCormick & Co Inc/MD	1,160	98,447	0.15

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
McDonald's Corp	2,394	343,151	0.51
Merck & Co Inc	1,539	72,118	0.11
MetLife Inc	2,545	107,158	0.16
Mettler-Toledo International Inc	304	156,841	0.23
Michael Kors Holdings Ltd	5,236	274,489	0.41
Microchip Technology Inc	1,140	83,430	0.12
Micron Technology Inc	3,675	125,846	0.19
Mid-America Apartment Communities Inc	729	61,050	0.09
MiMedx Group Inc	6,944	72,921	0.11
Morgan Stanley	2,149	93,902	0.14
Mosaic Co/The	4,127	88,190	0.13
Motorola Solutions Inc	1,517	114,129	0.17
MSCI Inc	1,971	207,703	0.31
National Beverage Corp	599	48,606	0.07
NetApp Inc	5,643	259,969	0.39
News Corp	7,237	97,695	0.15
NextEra Energy Inc	1,061	138,006	0.21
Nordstrom Inc	2,644	104,324	0.16
Norfolk Southern Corp	743	89,657	0.13
Northrop Grumman Corp	598	152,842	0.23
Northwest Natural Gas Co	1,817	90,260	0.13
Nu Skin Enterprises Inc	600	34,092	0.05
Nucor Corp	2,667	141,212	0.21
NVIDIA Corp	1,003	161,626	0.24
NVR Inc	54	157,765	0.23
OGE Energy Corp	2,061	56,485	0.08
Old Republic International Corp	5,071	90,288	0.13
OraSure Technologies Inc	5,063	79,520	0.12
Oritani Financial Corp	1,398	19,093	0.03
Owens Corning	1,503	115,078	0.17
Packaging Corp of America	845	84,831	0.13
Parker-Hannifin Corp	561	93,241	0.14
PepsiCo Inc	291	29,061	0.04
Pfizer Inc	2,331	70,310	0.10
Philip Morris International Inc	1,904	167,520	0.25
Pier 1 Imports Inc	15,635	53,905	0.08
Pinnacle Entertainment Inc	4,635	126,335	0.19
PNC Financial Services Group Inc/The	2,080	249,936	0.37
Popular Inc	333	9,842	0.01
Principal Financial Group Inc	1,233	72,452	0.11
ProAssurance Corp	1,008	47,974	0.07
Procter & Gamble Co/The	2,843	217,534	0.32
Progress Software Corp	2,797	99,157	0.15
Progressive Corp/The	2,173	101,918	0.15
Prologis Inc	1,543	82,894	0.12
Prudential Financial Inc	2,370	226,934	0.34
Quad/Graphics Inc	5,550	104,455	0.16

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
QUALCOMM Inc	715	38,120	0.06
Quest Diagnostics Inc	1,377	112,942	0.17
Ralph Lauren Corp	1,294	111,738	0.17
Raymond James Financial Inc	968	71,987	0.11
Rayonier Inc	2,306	60,742	0.09
Raytheon Co	920	143,922	0.21
Red Hat Inc	1,001	100,117	0.15
Regions Financial Corp	20,329	292,543	0.44
Reliance Steel & Aluminum Co	2,027	144,817	0.22
RenaissanceRe Holdings Ltd	379	39,639	0.06
Republic Services Inc	3,462	194,925	0.29
Robert Half International Inc	2,195	101,524	0.15
Ross Stores Inc	1,835	122,634	0.18
Rowan Cos Plc	5,369	70,019	0.10
RPX Corp	8,003	89,574	0.13
Safety Insurance Group Inc	804	53,832	0.08
Sanderson Farms Inc	969	111,990	0.17
Seagate Technology PLC	6,610	230,315	0.34
Senior Housing Properties Trust	996	15,884	0.02
Signet Jewelers Ltd	1,119	52,698	0.08
Skyworks Solutions Inc	1,183	93,543	0.14
SodaStream International Ltd	2,187	128,109	0.19
Southern Co/The	2,360	94,514	0.14
SunTrust Banks Inc	848	45,613	0.07
Synaptics Inc	457	15,200	0.02
Synchrony Financial	3,926	126,235	0.19
Synopsys Inc	3,106	220,483	0.33
Sysco Corp	4,381	221,567	0.33
T Rowe Price Group Inc	569	49,721	0.07
Take-Two Interactive Software Inc	798	72,955	0.11
Target Corp	4,658	253,110	0.38
Taro Pharmaceutical Industries Ltd	1,086	94,699	0.14
TE Connectivity Ltd	928	73,449	0.11
TEGNA Inc	2,051	24,049	0.04
Teradata Corp	1,042	33,374	0.05
Teradyne Inc	5,298	184,733	0.27
Texas Instruments Inc	2,969	258,230	0.38
Thor Industries Inc	704	88,363	0.13
TJX Cos Inc/The	1,967	125,247	0.19
Toll Brothers Inc	2,371	94,816	0.14
Toro Co/The	276	14,993	0.02

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Tractor Supply Co	1,872	116,532	0.17
Transocean Ltd	11,760	104,594	0.16
Travelers Cos Inc/The	3,092	349,266	0.52
Trinseo SA	543	32,830	0.05
Ultra Clean Holdings Inc	4,046	77,800	0.12
United Continental Holdings Inc	1,083	60,788	0.09
United Rentals Inc	1,094	156,620	0.23
United Therapeutics Corp	1,732	213,399	0.32
Universal Corp/VA	1,727	75,506	0.11
Valero Energy Corp	3,251	248,834	0.37
Validus Holdings Ltd	2,527	98,740	0.15
Vantiv Inc	414	25,358	0.04
Varian Medical Systems Inc	456	42,209	0.06
Vector Group Ltd	4,418	82,341	0.12
VeriSign Inc	1,045	99,592	0.15
Verizon Communications Inc	7,774	342,670	0.51
Vertex Pharmaceuticals Inc	911	113,693	0.17
VF Corp	1,762	108,584	0.16
Viacom Inc	1,885	48,365	0.07
VMware Inc. Class A	2,353	245,568	0.37
Voya Financial Inc	4,208	173,359	0.26
Wabash National Corp	2,516	45,467	0.07
Waddell & Reed Financial Inc	479	8,911	0.01
Walgreens Boots Alliance Inc	2,142	129,540	0.19
Walker & Dunlop Inc	1,846	73,022	0.11
Wal-Mart Stores Inc	4,484	368,750	0.55
Waste Management Inc	1,973	141,797	0.21
WellCare Health Plans Inc	1,392	233,132	0.35
WW Grainger Inc	604	118,833	0.18
Xcel Energy Inc	2,724	109,137	0.16
Xerox Corp	5,458	132,496	0.20
Xilinx Inc	1,863	104,600	0.16
XL Group Ltd	1,251	36,630	0.05
Yum! Brands Inc	2,568	174,529	0.26
		36,343,322	54.11
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		66,955,322	99.69
Total securities portfolio		66,955,322	99.69
Other assets and liabilities		247,254	0.31
Total net assets		67,202,576	100.00

Robeco QI Global Developed Conservative Equities ex Japan

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
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Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

AUD

AGL Energy Ltd	8,341	132,348	0.78
ASX Ltd	3,684	131,643	0.78
AusNet Services	69,783	82,044	0.49
Charter Hall Group	10,598	41,557	0.25
CSR Ltd	40,612	125,916	0.74
Dexus	20,543	130,464	0.77
Harvey Norman Holdings Ltd	5,455	14,817	0.09
IOOF Holdings Ltd	9,368	65,413	0.39
National Australia Bank Ltd	7,516	144,763	0.86
Southern Cross Media Group Ltd	9,369	7,232	0.04
Stockland	42,131	122,942	0.73
Telstra Corp Ltd	38,465	90,948	0.54
Wesfarmers Ltd	5,145	148,862	0.88
		1,238,949	7.34

CAD

Bank of Montreal	2,200	147,091	0.87
Bank of Nova Scotia/The	472	25,449	0.15
BCE Inc	3,113	124,934	0.74
Canadian Imperial Bank of Commerce	1,844	150,192	0.89
Cogeco Communications Inc	1,550	89,095	0.53
Corus Entertainment Inc	6,385	49,654	0.29
First Capital Realty Inc	10,643	146,576	0.87
Genworth MI Canada Inc	566	16,365	0.10
Granite Real Estate Investment Trust	3,677	120,367	0.71
IGM Financial Inc	687	20,160	0.12
National Bank of Canada	3,365	140,281	0.83
New Flyer Industries Inc	1,154	41,420	0.24
RioCan Real Estate Investment Trust	181	2,931	0.02
Rogers Communications Inc	3,655	155,602	0.92
Royal Bank of Canada	439	29,952	0.18
Shaw Communications Inc	6,571	125,305	0.74
Thomson Reuters Corp	473	17,225	0.10
Toronto-Dominion Bank/The	3,777	184,896	1.09
		1,587,495	9.39

CHF

Allreal Holding AG	275	38,730	0.23
EMS-Chemie Holding AG	37	20,569	0.12
Mobimo Holding AG	155	34,639	0.20
Partners Group Holding AG	280	159,843	0.95
Swiss Re AG	1,995	155,573	0.92
Swisscom AG	218	96,597	0.57

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
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Valora Holding AG	24	6,666	0.04
Zurich Insurance Group AG	566	143,465	0.85
		656,082	3.88

EUR

Amadeus IT Group SA	2,912	175,040	1.04
BASF SE	1,980	181,645	1.07
Beiersdorf AG	922	90,264	0.53
Covestro AG	1,910	164,317	0.97
Endesa SA	7,325	130,788	0.77
ERG SpA	1,792	27,597	0.16
LVMH Moët Hennessy Louis Vuitton SE	775	190,185	1.12
Metropole Television SA	1,404	30,235	0.18
Muenchener Rueckversicherungs-Gesellschaft	823	148,757	0.88
Oesterreichische Post AG	646	24,173	0.14
Proximus SADP	5,002	136,805	0.81
REN - Redes Energeticas Nacionais SGPS S	19,652	48,717	0.29
Sanofi	54	3,880	0.02
Snam SpA	18,698	76,288	0.45
UPM-Kymmene OYJ	6,320	163,751	0.97
		1,592,442	9.40

GBP

Croda International PLC	475	23,674	0.14
GlaxoSmithKline PLC	1,516	22,587	0.13
GVC Holdings PLC	2,255	23,499	0.14
HSBC Holdings PLC	28,280	244,330	1.44
J D Wetherspoon PLC	1,823	25,815	0.15
Lancashire Holdings Ltd	8,070	62,003	0.37
National Grid PLC	1,856	18,298	0.11
Persimmon PLC	1,919	59,193	0.35
Royal Mail PLC	3,353	17,093	0.10
SSE PLC	1,121	16,670	0.10
Tate & Lyle PLC	16,890	133,765	0.79
Wm Morrison Supermarkets PLC	47,139	116,779	0.69
		763,706	4.51

HKD

BOC Hong Kong Holdings Ltd	24,000	101,246	0.60
CK Asset Holdings Ltd	3,000	21,828	0.13
CLP Holdings Ltd	2,000	17,034	0.10
HKT Trust & HKT Ltd	83,000	88,066	0.52
Hong Kong & China Gas Co Ltd	12,100	19,748	0.12
Link REIT	2,500	19,295	0.11
VTech Holdings Ltd	7,900	86,178	0.51
		353,395	2.09

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
ILS			
Bank Hapoalim BM	23,169	142,279	0.84
Mizrahi Tefahot Bank Ltd	9,282	142,923	0.85
		285,202	1.69
NOK			
Orkla ASA	15,050	133,388	0.79
		133,388	0.79
NZD			
Air New Zealand Ltd	9,124	17,239	0.10
Contact Energy Ltd	12,395	40,817	0.24
		58,056	0.34
SEK			
Nordea Bank AB	14,226	143,685	0.85
Svenska Cellulosa AB SCA	3,150	27,090	0.16
Swedbank AB	920	18,519	0.11
		189,294	1.12
SGD			
CapitaLand Commercial Trust	21,221	25,522	0.15
Keppel REIT	12,600	9,893	0.06
Mapletree Greater China Commercial Trust	38,400	29,433	0.17
Mapletree Industrial Trust	7,400	9,361	0.06
SATS Ltd	35,600	115,358	0.68
Venture Corp Ltd	12,400	158,173	0.94
		347,740	2.06
USD			
3M Co	560	109,766	0.65
Advanced Energy Industries Inc	336	18,882	0.11
Allstate Corp/The	2,037	177,627	1.05
Altria Group Inc	3,118	185,423	1.10
Ameren Corp	2,732	134,211	0.79
American Electric Power Co Inc	361	22,118	0.13
American Express Co	1,684	139,272	0.82
Amphenol Corp	1,504	109,969	0.65
Anthem Inc	261	48,907	0.29
Applied Industrial Technologies Inc	2,249	127,546	0.75
Arch Capital Group Ltd	1,615	122,080	0.72
AT&T Inc	7,030	227,620	1.35
Axis Capital Holdings Ltd	2,180	91,245	0.54
Baxter International Inc	2,780	149,650	0.88
Boeing Co/The	244	59,925	0.35
Broadridge Financial Solutions Inc	800	60,346	0.36
Carnival Corp	2,036	112,533	0.67
CenterPoint Energy Inc	5,440	128,480	0.76
Check Point Software Technologies Ltd	1,456	125,642	0.74
Cintas Corp	1,164	151,054	0.89
Citizens Financial Group Inc	4,080	142,637	0.84

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
CNA Financial Corp	1,495	66,047	0.39
Coca-Cola Co/The	4,729	180,685	1.07
Consolidated Edison Inc	2,017	142,692	0.84
Cooper Cos Inc/The	178	32,297	0.19
Copart Inc	4,113	147,935	0.87
Corning Inc	5,773	153,796	0.91
Darden Restaurants Inc	1,337	106,911	0.63
DCT Industrial Trust Inc	408	19,972	0.12
Deere & Co	1,435	187,035	1.11
DTE Energy Co	1,489	135,731	0.80
Duke Energy Corp	320	22,414	0.13
Erie Indemnity Co	79	8,016	0.05
Essent Group Ltd	619	22,383	0.13
Everest Re Group Ltd	694	127,877	0.76
First American Financial Corp	2,136	99,685	0.59
FirstEnergy Corp	626	15,963	0.09
Garmin Ltd	2,203	109,288	0.65
Genpact Ltd	3,724	98,434	0.58
Getty Realty Corp	262	5,926	0.04
Illinois Tool Works Inc	1,266	175,909	1.04
Intel Corp	5,200	199,893	1.18
Intuitive Surgical Inc	300	91,174	0.54
Jack Henry & Associates Inc	1,663	161,979	0.96
Johnson & Johnson	1,121	130,435	0.77
JPMorgan Chase & Co	3,609	321,408	1.90
KLA-Tencor Corp	1,694	148,225	0.88
L3 Technologies Inc	904	148,948	0.88
Lear Corp	156	22,951	0.14
Liberty Property Trust	492	17,622	0.10
Lockheed Martin Corp	522	139,564	0.83
Loews Corp	3,096	128,991	0.76
Masimo Corp	1,804	127,398	0.75
Maxim Integrated Products Inc	3,232	140,714	0.83
McDonald's Corp	1,191	170,715	1.01
McGrath RentCorp	1,168	45,697	0.27
Merck & Co Inc	596	27,929	0.17
Microsoft Corp	1,033	73,587	0.44
National Instruments Corp	2,655	92,045	0.54
NextEra Energy Inc	659	85,717	0.51
Norfolk Southern Corp	1,339	161,577	0.96
Northrop Grumman Corp	93	23,770	0.14
OGE Energy Corp	4,177	114,478	0.68
Packaging Corp of America	231	23,190	0.14
PepsiCo Inc	337	33,655	0.20
PNC Financial Services Group Inc/The	1,495	179,642	1.06
PPL Corp	4,322	111,397	0.66
Principal Financial Group Inc	362	21,271	0.13

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
ProAssurance Corp	311	14,802	0.09
Procter & Gamble Co/The	3,303	252,731	1.49
PS Business Parks Inc	167	17,397	0.10
Quest Diagnostics Inc	1,565	128,362	0.76
Republic Services Inc	2,744	154,499	0.91
Ross Stores Inc	313	20,918	0.12
Safety Insurance Group Inc	893	59,791	0.35
Southern Co/The	3,356	134,402	0.79
Sysco Corp	3,181	160,878	0.95
T Rowe Price Group Inc	538	47,012	0.28
TE Connectivity Ltd	2,209	174,836	1.03
Texas Instruments Inc	2,365	205,697	1.22
United Parcel Service Inc	1,673	166,004	0.98

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
US Bancorp	3,151	140,598	0.83
Vector Group Ltd	7,961	148,374	0.88
VMware Inc. Class A	240	25,047	0.15
Wal-Mart Stores Inc	1,338	110,033	0.65
Waste Management Inc	2,454	176,366	1.04
Xcel Energy Inc	521	20,874	0.12
Xilinx Inc	2,686	150,808	0.89
		9,557,330	56.49
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		16,763,079	99.10
Total securities portfolio		16,763,079	99.10
Other assets and liabilities		146,937	0.90
Total net assets		16,910,016	100.00

Robeco QI Emerging Markets Sustainable Active Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
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Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

AED

Emaar Properties PJSC	8,351	15,780	0.31
		15,780	0.31

BRL

Banco Bradesco SA	1,016	9,820	0.19
Banco do Brasil SA	3,800	36,452	0.71
Bradespar SA Pref	1,000	8,658	0.17
Cia Energetica de Minas Gerais	1,191	2,477	0.05
Cia Energetica de Minas Gerais Pref	7,500	15,533	0.30
EDP - Energias do Brasil SA	1,700	7,175	0.14
Estacio Participacoes SA	2,900	28,693	0.56
Itausa - Investimentos Itau SA Pref	12,804	41,765	0.81
Localiza Rent a Car SA	1,260	8,379	0.16
Qualicorp SA	2,800	26,167	0.51
Transmissora Alianca de Energia Eletrica	800	5,147	0.10
		190,266	3.70

HKD

AAC Technologies Holdings Inc	1,000	17,832	0.35
Agile Group Holdings Ltd	8,000	12,137	0.24
Agricultural Bank of China Ltd	89,000	41,441	0.80
Air China Ltd	28,000	33,955	0.66
BAIC Motor Corp Ltd	14,000	18,231	0.35
Bank of China Ltd	134,000	65,823	1.27
Bank of Communications Co Ltd	24,000	17,807	0.34
China CITIC Bank Corp Ltd	31,000	19,431	0.38
China Construction Bank Corp	88,000	81,051	1.57
China Everbright Ltd	2,000	4,472	0.09
China Gas Holdings Ltd	12,000	33,157	0.64
China Huarong Asset Management Co Ltd	77,000	36,346	0.70
China Merchants Bank Co Ltd	6,500	25,859	0.50
China Minsheng Banking Corp Ltd	5,500	5,509	0.11
China Mobile Ltd	5,000	50,689	0.98
China Petroleum & Chemical Corp	22,000	16,126	0.31
China Railway Construction Corp Ltd	3,500	4,056	0.08
China Telecom Corp Ltd	12,000	5,710	0.11
China Vanke Co Ltd	7,800	31,131	0.60
CIFI Holdings Group Co Ltd	18,000	10,845	0.21
CITIC Ltd	27,000	38,960	0.75
CNOOC Ltd	36,000	51,670	1.00
Country Garden Holdings Co Ltd	20,000	38,120	0.74
CSPC Pharmaceutical Group Ltd	18,000	36,335	0.70
Geely Automobile Holdings Ltd	13,000	45,067	0.87

Investment Portfolio

At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
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Guangzhou Automobile Group Co Ltd	14,000	33,167	0.64
Guangzhou R&F Properties Co Ltd	8,800	19,835	0.38
Haier Electronics Group Co Ltd	3,000	8,213	0.16
Haitian International Holdings Ltd	10,000	30,061	0.58
Industrial & Commercial Bank of China Lt	70,000	56,324	1.09
Jiangsu Expressway Co Ltd	8,000	12,178	0.24
Kingboard Chemical Holdings Ltd	5,000	27,023	0.52
People's Insurance Co Group of China Ltd	15,000	7,387	0.14
Ping An Insurance Group Co of China Ltd	5,000	52,032	1.01
Shimao Property Holdings Ltd	15,000	32,620	0.63
Sino-Ocean Group Holding Ltd	45,500	31,372	0.61
Sunny Optical Technology Group Co Ltd	1,000	12,779	0.25
Tencent Holdings Ltd	5,400	280,454	5.43
Tingyi Cayman Islands Holding Corp	4,000	7,778	0.15
Weichai Power Co Ltd	3,000	3,285	0.06
WH Group Ltd	19,000	21,437	0.42
Xinyi Glass Holdings Ltd	10,000	13,022	0.25
Zhejiang Expressway Co Ltd	20,000	21,977	0.43
		1,412,704	27.34

HUF

MOL Hungarian Oil & Gas PLC	552	6,421	0.12
OTP Bank PLC	191	7,926	0.15
		14,347	0.27

IDR

Bank Negara Indonesia Persero Tbk PT	31,700	23,131	0.45
Indofood Sukses Makmur Tbk PT	30,500	17,141	0.33
		40,272	0.78

INR

HCL Technologies Ltd	2,493	34,781	0.67
Hindalco Industries Ltd	2,248	9,634	0.19
Hindustan Petroleum Corp Ltd	985	6,460	0.13
Hindustan Unilever Ltd	1,819	38,982	0.75
Maruti Suzuki India Ltd	163	24,847	0.48
Power Finance Corp Ltd	12,298	23,458	0.45
Rural Electrification Corp Ltd	8,955	21,852	0.42
Tech Mahindra Ltd	4,454	35,174	0.68
Titan Co Ltd	2,721	36,583	0.71
Wipro Ltd	7,716	37,989	0.74
		269,760	5.22

KRW

Coway Co Ltd	233	21,264	0.41
DB Insurance Co Ltd	542	36,047	0.70
GS Holdings Corp	431	25,042	0.48
Hana Financial Group Inc	318	14,793	0.29

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Hanwha Chemical Corp	230	6,789	0.13
Hyundai Engineering & Construction Co Lt	902	30,585	0.59
Hyundai Marine & Fire Insurance Co Ltd	267	11,722	0.23
Industrial Bank of Korea	1,382	21,236	0.41
KB Financial Group Inc	928	54,958	1.06
Kia Motors Corp	376	11,766	0.23
LG Corp	80	6,800	0.13
LG Display Co Ltd	595	16,618	0.32
LG Electronics Inc	467	46,240	0.90
LG Household & Health Care Ltd	36	39,983	0.77
LG Uplus Corp	1,733	22,663	0.44
Lotte Chemical Corp	64	22,000	0.43
Samsung Electronics Co Ltd	102	242,769	4.70
Samsung Electronics Co Ltd Pref	17	33,189	0.64
Samsung Fire & Marine Insurance Co Ltd	31	7,732	0.15
Shinhan Financial Group Co Ltd	1,049	48,406	0.94
Shinsegae Inc	56	15,693	0.30
SK Holdings Co Ltd	137	36,216	0.70
SK Hynix Inc	940	67,171	1.30
SK Innovation Co Ltd	53	10,124	0.20
Woori Bank	409	6,017	0.12
		855,823	16.57
MXN			
Grupo Financiero Banorte SAB de CV	2,900	15,983	0.31
		15,983	0.31
MYR			
CIMB Group Holdings Bhd	19,100	30,866	0.60
Malayan Banking Bhd	4,200	10,171	0.20
Petronas Chemicals Group Bhd	9,500	18,075	0.35
		59,112	1.15
PLN			
LPP SA	13	33,335	0.65
Polski Koncern Naftowy ORLEN SA	1,059	32,305	0.63
Polskie Gornictwo Naftowe i Gazownictwo	15,574	28,192	0.55
Powszechny Zaklad Ubezpieczen SA	2,537	30,782	0.60
		124,614	2.43
RUB			
Alrosa PJSC	20,900	27,249	0.53
Magnitogorsk Iron & Steel Works PJSC	29,800	21,668	0.42
Mobile TeleSystems PJSC	7,681	36,823	0.71
Sberbank of Russia PJSC	8,433	32,987	0.64
Sberbank of Russia PJSC Pref	9,153	30,048	0.58
Surgutneftgas OJSC Pref	25,840	12,632	0.24
		161,407	3.12
THB			
Advanced Info Service PCL	5,200	30,468	0.59

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Home Product Center PCL	76,600	30,077	0.58
PTT Exploration & Production PCL	11,800	36,198	0.70
PTT Global Chemical PCL	14,300	37,287	0.72
Thai Oil PCL	10,400	33,020	0.64
		167,050	3.23
TRY			
Emlak Konut Gayrimenkul Yatirim Ortaklig	22,016	16,316	0.32
KOC Holding AS	2,326	11,337	0.22
Tupras Turkiye Petrol Rafinerileri AS	390	12,497	0.24
Turkcell Iletisim Hizmetleri AS	3,414	13,938	0.27
Turkiye Garanti Bankasi AS	14,174	40,074	0.78
Turkiye Halk Bankasi AS	6,781	19,279	0.37
Turkiye Is Bankasi	3,985	7,326	0.14
Turkiye Vakiflar Bankasi TAO	7,624	13,613	0.26
Yapi ve Kredi Bankasi AS	21,509	24,620	0.48
		159,000	3.08
TWD			
Accton Technology Corp	9,000	32,058	0.62
AU Optronics Corp	58,000	24,168	0.47
Catcher Technology Co Ltd	3,000	33,066	0.64
Cathay Financial Holding Co Ltd	21,000	37,754	0.73
Chailease Holding Co Ltd	11,000	32,011	0.62
CTBC Financial Holding Co Ltd	29,000	19,977	0.39
First Financial Holding Co Ltd	34,760	22,836	0.44
Formosa Chemicals & Fibre Corp	2,000	6,922	0.13
Formosa Petrochemical Corp	2,000	7,762	0.15
Fubon Financial Holding Co Ltd	16,000	27,259	0.53
Hiwin Technologies Corp	3,000	32,461	0.63
Hon Hai Precision Industry Co Ltd	4,805	15,372	0.30
Innolux Corp	69,000	28,751	0.56
Nanya Technology Corp	10,000	25,606	0.50
Phison Electronics Corp	2,000	19,625	0.38
Powertech Technology Inc	7,000	20,700	0.40
President Chain Store Corp	3,000	28,630	0.55
Taishin Financial Holding Co Ltd	33,000	15,359	0.30
Taiwan Semiconductor Manufacturing Co Lt	15,000	115,681	2.24
United Microelectronics Corp	43,000	20,519	0.40
Win Semiconductors Corp	3,000	28,530	0.55
Winbond Electronics Corp	32,681	25,753	0.50
Yageo Corp	1,000	11,862	0.23
		632,662	12.26
USD			
58.com Inc ADR	319	22,831	0.44
Alibaba Group Holding Ltd ADR	1,048	180,707	3.50
America Movil SAB de CV ADR	1,432	24,559	0.48
Baidu Inc ADR	118	27,637	0.54

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Banco Santander Brasil SA ADR	3,200	30,944	0.60
Cemex SAB de CV ADR	1,547	11,603	0.22
Cia de Saneamento Basico do Es ADR	2,752	28,758	0.56
Cia Energetica de Minas Gerais Pref ADR	4,455	9,177	0.18
Ecopetrol SA ADR	2,525	36,941	0.72
Enel Chile SA ADR	429	2,437	0.05
Enel Generacion Chile SA ADR	720	19,375	0.38
Gazprom PJSC ADR	4,351	19,188	0.37
Gold Fields Ltd ADR	3,698	15,901	0.31
Itau Unibanco Holding SA Pref ADR	5,275	68,575	1.33
LUKOIL PJSC ADR	357	20,428	0.40
MegaFon PJSC GDR	1,689	15,623	0.30
Petroleo Brasileiro SA ADR	1,531	15,754	0.31
Petroleo Brasileiro SA Pref ADR	1,548	15,217	0.29
PLDT Inc ADR	678	20,394	0.39
Reliance Industries Ltd GDR	1,082	30,891	0.60
SK Telecom Co Ltd ADR	1,261	35,195	0.68
Sociedad Quimica y Minera de C Pref ADR	210	12,468	0.24
Taiwan Semiconductor Manufactu ADR	689	27,319	0.53

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Tata Steel Ltd GDR	644	7,342	0.14
Tatneft PJSC ADR	723	35,760	0.69
TIM Participacoes SA ADR	1,566	30,239	0.59
WNS Holdings Ltd ADR	695	27,890	0.54
Yum China Holdings Inc	311	12,446	0.24
		805,599	15.62
ZAR			
Barloworld Ltd	2,508	32,324	0.63
Mr Price Group Ltd	1,895	37,482	0.73
Naspers Ltd	408	113,733	2.20
Nedbank Group Ltd	509	10,529	0.20
Telkom SA SOC Ltd	3,187	12,388	0.24
		206,456	4.00
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		5,130,835	99.39
Total securities portfolio		5,130,835	99.39
Other assets and liabilities		33,814	0.61
Total net assets		5,164,649	100.00

Robeco Emerging Opportunities Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
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Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

AED

Emaar Properties PJSC	28,439	44,751	1.25
		44,751	1.25

BRL

BK Brasil Operacao e Assessoria a Restau	2,968	13,040	0.37
EcoRodovias Infraestrutura e Logistica S	11,000	33,968	0.95
Instituto Hermes Pardini SA	1,600	13,416	0.38
Kroton Educacional SA	14,400	66,519	1.86
Transmissora Alianca de Energia Eletrica	4,700	25,180	0.71
		152,123	4.27

BWP

Letshego Holdings Ltd	90,000	14,337	0.40
		14,337	0.40

CNY

Anhui Conch Cement Co Ltd	22,600	84,768	2.37
Qingdao Haier Co Ltd	18,661	44,960	1.26
		129,728	3.63

HKD

Beijing Capital International Airport Co	28,000	35,138	0.98
China Communications Construction Co Ltd	21,000	19,866	0.56
China Construction Bank Corp	44,000	33,749	0.95
China Education Group Holdings Ltd	74,000	51,871	1.45
China Machinery Engineering Corp	23,000	12,422	0.35
China Mobile Ltd	4,000	33,770	0.95
China Overseas Land & Investment Ltd	14,000	37,509	1.05
China State Construction International H	10,000	11,654	0.33
ENN Energy Holdings Ltd	9,000	53,451	1.50
Haier Electronics Group Co Ltd	16,000	36,476	1.02
Minh Group Ltd	8,000	40,183	1.13
NagaCorp Ltd	24,000	15,468	0.43
PICC Property & Casualty Co Ltd	44,000	70,403	1.97
Sinotrans Ltd	78,000	31,825	0.89
WH Group Ltd	50,500	47,449	1.33
Yangtze Optical Fibre and Cable Joint St	8,500	32,508	0.91
Yue Yuen Industrial Holdings Ltd	9,000	29,434	0.82
Zhejiang Expressway Co Ltd	32,000	29,283	0.82
		622,459	17.44

HUF

OTP Bank PLC	2,051	70,878	1.99
		70,878	1.99

IDR

Bank Rakyat Indonesia Persero Tbk PT	173,000	38,652	1.08
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Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
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Indofood Sukses Makmur Tbk PT	57,800	27,052	0.76
		65,704	1.84

INR

Apollo Tyres Ltd	10,399	36,396	1.02
Axis Bank Ltd	3,645	26,820	0.75
Bharat Petroleum Corp Ltd	7,861	53,098	1.49
Grasim Industries Ltd	2,000	30,420	0.85
HCL Technologies Ltd	2,875	33,404	0.94
Hindustan Petroleum Corp Ltd	11,640	63,573	1.78
ICICI Bank Ltd	7,405	30,337	0.85
Tata Motors Ltd	6,442	20,517	0.57
Vakrangee Ltd	3,910	21,439	0.60
Vakrangee Ltd	3,910	21,439	0.60
Yes Bank Ltd	7,075	29,091	0.81
		366,534	10.26

KRW

Com2uSCorp	200	21,174	0.59
E-MART Inc	254	53,546	1.50
GS Home Shopping Inc	77	12,986	0.36
Hana Financial Group Inc	1,561	60,472	1.69
Hankook Tire Co Ltd	550	23,360	0.65
Hyundai Marine & Fire Insurance Co Ltd	470	17,184	0.48
Hyundai Motor Co Pref	273	21,661	0.61
KIWOOM Securities Co Ltd	230	15,673	0.44
LG Chem Ltd Pref	209	40,483	1.13
LG Uplus Corp	4,654	50,685	1.42
Lotte Chemical Corp	236	67,559	1.89
Mando Corp	182	43,677	1.22
POSCO	298	77,078	2.16
Samsung Electronics Co Ltd	38	75,319	2.11
Samsung Electronics Co Ltd Pref	82	133,316	3.73
Shinhan Financial Group Co Ltd	2,165	83,197	2.33
SK Hynix Inc	1,150	68,436	1.92
		865,806	24.23

MXN

Alpek SAB de CV	9,000	8,983	0.25
		8,983	0.25

PHP

Megaworld Corp	198,900	17,121	0.48
		17,121	0.48

RUB

Aeroflot PJSC	11,800	23,632	0.66
Alrosa PJSC	35,900	38,979	1.09
Sberbank of Russia PJSC Pref	38,900	106,349	2.98

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
		168,960	4.73
TWD			
Chicony Electronics Co Ltd	6,090	12,782	0.36
China Life Insurance Co Ltd/Taiwan	17,788	14,909	0.42
CTBC Financial Holding Co Ltd	54,518	31,276	0.88
E.Sun Financial Holding Co Ltd	31,086	16,442	0.46
Lite-On Technology Corp	12,060	13,702	0.38
Pegatron Corp	26,000	52,387	1.47
Primax Electronics Ltd	15,000	33,162	0.93
Taiwan Semiconductor Manufacturing Co Lt	18,000	115,604	3.24
Tripod Technology Corp	12,000	31,231	0.87
		321,495	9.01
USD			
Banco Macro SA ADR	400	38,601	1.08
Credicorp Ltd	280	48,368	1.35
Embraer SA ADR	1,774	35,353	0.99
Grupo Financiero Galicia SA ADR	520	28,516	0.80
LUKOIL PJSC ADR	1,895	90,300	2.53
Luxoft Holding Inc	800	37,109	1.04

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
NetEase Inc ADR	190	54,600	1.53
Petroleo Brasileiro SA Pref ADR	9,087	74,388	2.08
Polyus PJSC GDR	735	23,468	0.66
Tata Motors Ltd ADR	405	11,154	0.31
Ternium SA ADR	1,400	36,830	1.03
X5 Retail Group NV GDR	1,884	59,259	1.66
		537,946	15.06
VND			
Vincom Retail JSC	20,000	34,581	0.97
		34,581	0.97
ZAR			
Naspers Ltd	538	124,892	3.50
		124,892	3.50
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		3,546,298	99.31
Total securities portfolio		3,546,298	99.31
Other assets and liabilities		24,002	0.69
Total net assets		3,570,300	100.00

Robeco QI Global Developed Conservative Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
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Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

AUD

AGL Energy Ltd	64,536	1,024,001	0.58
ASX Ltd	28,347	1,012,940	0.58
Aurizon Holdings Ltd	284,388	918,785	0.52
AusNet Services	847,873	996,848	0.57
CSR Ltd	299,118	927,407	0.53
Dexus	157,476	1,000,092	0.57
Insurance Australia Group Ltd	245,540	1,157,928	0.66
Investa Office Fund	212,410	629,517	0.36
IOOF Holdings Ltd	129,418	903,671	0.51
National Australia Bank Ltd	56,517	1,088,557	0.62
Sonic Healthcare Ltd	28,440	423,474	0.24
Stockland	379,761	1,108,177	0.63
Suncorp Group Ltd	125,522	1,133,193	0.64
Telstra Corp Ltd	289,150	683,677	0.39
Wesfarmers Ltd	38,727	1,120,504	0.64

14,128,771 8.04

CAD

Bank of Montreal	16,350	1,093,152	0.62
Bank of Nova Scotia/The	10,033	540,962	0.31
BCE Inc	23,695	950,950	0.54
Canadian Imperial Bank of Commerce	13,740	1,119,109	0.64
CI Financial Corp	8,333	164,888	0.09
Cogeco Communications Inc	17,007	977,578	0.56
Corus Entertainment Inc	24,583	191,174	0.11
Dream Global Real Estate Investment Trus	90,792	737,440	0.42
First Capital Realty Inc	54,981	757,199	0.43
Genworth MI Canada Inc	2,041	59,012	0.03
Granite Real Estate Investment Trust	15,536	508,573	0.29
IGM Financial Inc	3,193	93,700	0.05
National Bank of Canada	25,380	1,058,048	0.60
New Flyer Industries Inc	10,927	392,195	0.22
RioCan Real Estate Investment Trust	47,911	775,747	0.44
Rogers Communications Inc	29,406	1,251,881	0.71
Royal Bank of Canada	2,264	154,470	0.09
Shaw Communications Inc	49,645	946,703	0.54
Thomson Reuters Corp	24,334	886,181	0.50
Toronto-Dominion Bank/The	36,054	1,764,957	1.00

14,423,919 8.19

CHF

Allreal Holding AG	3,409	480,112	0.27
Baloise Holding AG	2,612	338,624	0.19

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
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EMS-Chemie Holding AG	1,167	648,749	0.37
Kuehne + Nagel International AG	8,160	1,202,923	0.68
Mobimo Holding AG	781	174,534	0.10
Partners Group Holding AG	2,143	1,223,368	0.69
Swiss Re AG	12,523	976,562	0.55
Swisscom AG	2,975	1,318,239	0.75
Zurich Insurance Group AG	4,257	1,079,029	0.61

7,442,140 4.21

EUR

BASF SE	14,825	1,360,046	0.77
Covestro AG	14,103	1,213,281	0.69
Endesa SA	51,344	916,747	0.52
ERG SpA	35,573	547,824	0.31
Metropole Television SA	13,154	283,271	0.16
Muenchener Rueckversicherungs-Gesellscha	6,182	1,117,397	0.63
Oesterreichische Post AG	10,509	393,247	0.22
OMV AG	29,306	1,548,236	0.88
REN - Redes Energeticas Nacionais SGPS S	71,857	178,134	0.10
Sanofi	7,912	568,477	0.32
Snam SpA	264,570	1,079,446	0.61
STMicroelectronics NV	82,972	1,510,505	0.86

10,716,611 6.07

GBP

3i Group PLC	121,775	1,253,213	0.71
Beazley PLC	65,411	393,873	0.22
Berkeley Group Holdings PLC	31,064	1,468,773	0.83
Compass Group PLC	59,503	1,072,549	0.61
GlaxoSmithKline PLC	33,234	495,150	0.28
HSBC Holdings PLC	210,453	1,818,244	1.03
J D Wetherspoon PLC	19,298	273,279	0.16
Lancashire Holdings Ltd	52,865	406,173	0.23
National Grid PLC	41,296	407,121	0.23
Persimmon PLC	44,610	1,376,017	0.78
Royal Mail PLC	79,200	403,740	0.23
SSE PLC	25,064	372,720	0.21
Tate & Lyle PLC	52,032	412,082	0.23
Wm Morrison Supermarkets PLC	356,209	882,446	0.50

11,035,380 6.25

HKD

BOC Hong Kong Holdings Ltd	129,500	546,306	0.31
CLP Holdings Ltd	11,500	97,946	0.06
Hang Seng Bank Ltd	65,800	1,359,873	0.77
HK Electric Investments & HK Electric In	564,500	429,973	0.24
HKT Trust & HKT Ltd	756,000	802,143	0.46

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Hong Kong & China Gas Co Ltd	63,800	104,124	0.06
Link REIT	72,000	555,702	0.32
MTR Corp Ltd	20,628	100,645	0.06
VTech Holdings Ltd	40,700	443,982	0.25
		4,440,694	2.53
ILS			
Bank Hapoalim BM	172,770	1,060,968	0.60
Mizrahi Tefahot Bank Ltd	35,575	547,780	0.31
		1,608,748	0.91
JPY			
Asahi Kasei Corp	115,000	1,235,694	0.70
Canon Inc	47,700	1,481,037	0.84
Daito Trust Construction Co Ltd	7,700	1,307,809	0.74
ITOCHU Corp	95,900	1,490,926	0.85
Kajima Corp	153,000	1,226,080	0.70
Kuraray Co Ltd	66,600	1,046,732	0.59
McDonald's Holdings Co Japan Ltd	32,600	1,194,152	0.68
Meitec Corp	4,200	183,810	0.10
Mitsubishi Chemical Holdings Corp	153,200	1,400,397	0.80
Mitsubishi Gas Chemical Co Inc	49,800	1,190,973	0.68
Mitsui & Co Ltd	33,700	456,408	0.26
Nippon Telegraph & Telephone Corp	200	7,838	0.00
NTT DOCOMO Inc	54,800	1,078,012	0.61
Sumitomo Corp	86,300	1,221,737	0.69
		14,521,605	8.24
NOK			
Marine Harvest ASA	59,473	841,678	0.48
Orkla ASA	114,808	1,017,541	0.58
		1,859,219	1.06
NZD			
Contact Energy Ltd	133,670	440,183	0.25
		440,183	0.25
SEK			
Industrivarden AB	38,998	803,244	0.46
Nordea Bank AB	98,696	996,848	0.57
Skandinaviska Enskilda Banken AB	120,318	1,178,520	0.67
Svenska Handelsbanken AB	34,163	389,878	0.22
Swedbank AB	39,514	795,384	0.45
		4,163,874	2.37
SGD			
Mapletree Greater China Commercial Trust	313,600	240,366	0.14
SATS Ltd	180,200	583,917	0.33
Venture Corp Ltd	101,700	1,297,273	0.74
		2,121,556	1.21
USD			
3M Co	8,558	1,677,462	0.95

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Advanced Energy Industries Inc	13,630	765,950	0.44
Allstate Corp/The	17,812	1,553,210	0.88
Altria Group Inc	23,458	1,395,016	0.79
Ameren Corp	20,876	1,025,546	0.58
American Electric Power Co Inc	2,648	162,236	0.09
American Express Co	16,987	1,404,879	0.80
Amphenol Corp	8,855	647,459	0.37
ANSYS Inc	4,215	518,065	0.29
Applied Industrial Technologies Inc	7,197	408,158	0.23
AptarGroup Inc	11,581	832,119	0.47
Arch Capital Group Ltd	12,129	916,847	0.52
Assured Guaranty Ltd	25,598	722,022	0.41
AT&T Inc	52,743	1,707,735	0.97
Axis Capital Holdings Ltd	16,221	678,937	0.39
Baxter International Inc	25,196	1,356,320	0.77
Boeing Co/The	8,754	2,149,935	1.22
Broadridge Financial Solutions Inc	14,903	1,124,179	0.64
Capitol Federal Financial Inc	35,591	397,464	0.23
Carnival Corp	15,017	830,012	0.47
CenterPoint Energy Inc	50,384	1,189,949	0.68
Cintas Corp	9,151	1,187,542	0.67
CNA Financial Corp	27,230	1,202,991	0.68
Coca-Cola Co/The	53,198	2,032,582	1.15
Consolidated Edison Inc	15,490	1,095,832	0.62
Copart Inc	36,080	1,297,714	0.74
Corning Inc	19,943	531,293	0.30
Darden Restaurants Inc	11,847	947,326	0.54
Deere & Co	10,318	1,344,829	0.76
DTE Energy Co	11,301	1,030,153	0.59
Duke Energy Corp	7,047	493,607	0.28
Entergy Corp	3,884	263,257	0.15
Erie Indemnity Co	2,696	273,552	0.16
Essent Group Ltd	13,630	492,850	0.28
Everest Re Group Ltd	6,609	1,217,778	0.69
First American Financial Corp	29,271	1,366,045	0.78
FirstEnergy Corp	11,754	299,723	0.17
Garmin Ltd	28,444	1,411,067	0.80
Getty Realty Corp	14,426	326,291	0.19
Illinois Tool Works Inc	4,113	571,497	0.32
Intel Corp	54,603	2,098,996	1.19
Intuitive Surgical Inc	2,241	681,071	0.39
Jack Henry & Associates Inc	11,478	1,117,977	0.64
Johnson & Johnson	9,182	1,068,379	0.61
JPMorgan Chase & Co	5,576	496,583	0.28
Liberty Property Trust	11,297	404,634	0.23
Lockheed Martin Corp	6,107	1,632,788	0.93
Masimo Corp	2,768	195,475	0.11

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Maxim Integrated Products Inc	6,756	294,140	0.17
McDonald's Corp	13,561	1,943,804	1.10
McGrath RentCorp	6,157	240,886	0.14
Merck & Co Inc	12,454	583,600	0.33
Mercury General Corp	11,879	528,659	0.30
NextEra Energy Inc	12,208	1,587,914	0.90
Norfolk Southern Corp	9,954	1,201,145	0.68
Northrop Grumman Corp	5,312	1,357,683	0.77
NVR Inc	407	1,189,079	0.68
OGE Energy Corp	31,500	863,312	0.49
Packaging Corp of America	5,218	523,842	0.30
PepsiCo Inc	15,560	1,553,927	0.88
Pinnacle Foods Inc	19,375	959,553	0.55
PNC Financial Services Group Inc/The	10,708	1,286,690	0.73
PPL Corp	40,491	1,043,635	0.59
Principal Financial Group Inc	8,098	475,845	0.27
ProAssurance Corp	6,704	319,065	0.18
Procter & Gamble Co/The	29,113	2,227,600	1.27
PS Business Parks Inc	8,774	914,007	0.52
Raytheon Co	9,389	1,468,791	0.83
Reinsurance Group of America Inc	3,579	464,751	0.26
Republic Services Inc	22,872	1,287,788	0.73
Ross Stores Inc	17,526	1,171,270	0.67
Safety Insurance Group Inc	5,213	349,038	0.20

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Sanderson Farms Inc	8,936	1,032,760	0.59
Schweitzer-Mauduit International Inc	7,190	271,601	0.15
Southern Co/The	25,641	1,026,878	0.58
Spire Inc	16,446	1,029,245	0.58
Sysco Corp	21,825	1,103,791	0.63
T Rowe Price Group Inc	6,590	575,857	0.33
TE Connectivity Ltd	14,995	1,186,813	0.67
Texas Instruments Inc	17,573	1,528,418	0.87
Toro Co/The	6,263	340,219	0.19
United Parcel Service Inc	11,963	1,187,035	0.67
US Bancorp	27,256	1,216,170	0.69
Vector Group Ltd	47,952	893,709	0.51
Verizon Communications Inc	39,574	1,744,380	0.99
VMware Inc. Class A	12,567	1,311,539	0.75
Wal-Mart Stores Inc	13,229	1,087,911	0.62
Waste Management Inc	16,787	1,206,461	0.69
Xcel Energy Inc	2,797	112,062	0.06
		87,236,205	49.55
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		174,138,905	98.88
Total securities portfolio		174,138,905	98.88
Other assets and liabilities		1,887,124	1.12
Total net assets		176,026,029	100.00

Robeco QI Customized Enhanced Index Equities I

Investment Portfolio

At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
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Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

AED

Abu Dhabi Commercial Bank PJSC	47,147	87,290	0.02
Aldar Properties PJSC	44,420	26,607	0.01
DAMAC Properties Dubai Co PJSC	28,236	25,370	0.01
Dubai Investments PJSC	22,211	14,574	0.00
Dubai Islamic Bank PJSC	17,443	29,398	0.01
Emaar Malls PJSC	27,563	15,985	0.00
Emaar Properties PJSC	55,005	103,936	0.03
Emirates Telecommunications Group Co PJS	14,581	69,475	0.02
First Abu Dhabi Bank PJSC	21,814	60,878	0.01
		433,513	0.11

AUD

AGL Energy Ltd	4,465	85,073	0.02
Alumina Ltd	19,412	36,895	0.01
AMP Ltd	22,957	93,191	0.02
APA Group	8,818	57,452	0.01
Aristocrat Leisure Ltd	15,877	294,312	0.07
Aurizon Holdings Ltd	63,927	248,003	0.06
Australia & New Zealand Banking Group Lt	22,958	516,074	0.13
Bank of Queensland Ltd	3,068	30,523	0.01
BHP Billiton Ltd	24,401	564,353	0.14
BlueScope Steel Ltd	4,440	53,376	0.01
Caltex Australia Ltd	1,969	52,439	0.01
CIMIC Group Ltd	3,053	122,858	0.03
Cochlear Ltd	378	50,625	0.01
Commonwealth Bank of Australia	10,142	637,305	0.16
Computershare Ltd	19,713	251,323	0.06
CSL Ltd	3,501	386,924	0.10
Dexus	6,395	48,768	0.01
Flight Centre Travel Group Ltd	5,824	201,525	0.05
Fortescue Metals Group Ltd	56,041	213,903	0.05
Goodman Group	13,711	90,297	0.02
GPT Group/The	11,913	47,614	0.01
Insurance Australia Group Ltd	18,393	104,156	0.03
Lend Lease Group	3,662	46,830	0.01
Macquarie Group Ltd	4,621	360,095	0.09
Medibank Pvt Ltd	12,714	32,717	0.01
Mirvac Group	24,506	45,043	0.01
National Australia Bank Ltd	20,530	474,823	0.12
Newcrest Mining Ltd	5,926	105,772	0.03
Oil Search Ltd	10,886	66,328	0.02

Investment Portfolio

At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
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Orica Ltd	2,472	34,996	0.01
Origin Energy Ltd	11,614	85,571	0.02
Qantas Airways Ltd	49,505	195,151	0.05
QBE Insurance Group Ltd	9,087	75,907	0.02
Ramsay Health Care Ltd	935	51,280	0.01
Rio Tinto Ltd	3,342	198,164	0.05
Sonic Healthcare Ltd	2,614	46,738	0.01
South32 Ltd	41,534	113,376	0.03
Stockland	20,962	73,452	0.02
Suncorp Group Ltd	8,521	92,373	0.02
Sydney Airport	8,705	48,001	0.01
Tabcorp Holdings Ltd	15,506	65,815	0.02
Tatts Group Ltd	-9,692	-34,947	-0.01
Telstra Corp Ltd	33,046	93,825	0.02
Transurban Group	16,369	159,142	0.04
Transurban Group	1,327	12,725	0.00
Treasury Wine Estates Ltd	5,878	73,376	0.02
Wesfarmers Ltd	12,630	438,807	0.11
Westpac Banking Corp	25,377	622,256	0.15
Woodside Petroleum Ltd	5,017	129,808	0.03
Woolworths Group Ltd	9,953	212,524	0.05
		8,106,937	1.99

BRL

Ambev SA	63,900	409,931	0.10
Atacadao Distribuicao Comercio e Industr	5,900	27,124	0.01
B3 SA - Brasil Bolsa Balcao	24,500	168,251	0.04
Banco Bradesco SA	14,740	142,462	0.03
Banco Bradesco SA Pref	46,240	471,862	0.12
Banco do Brasil SA	14,100	135,256	0.03
Banco Santander Brasil SA	11,000	105,718	0.03
BB Seguridade Participacoes SA	8,900	76,440	0.02
BR Malls Participacoes SA	9,315	35,748	0.01
Braskem SA Pref	2,800	36,187	0.01
BRF SA	1,800	19,861	0.00
CCR SA	12,500	60,858	0.01
Centrais Eletricas Brasileiras Pref	8,300	56,799	0.01
Centrais Eletricas Brasileiras SA	3,100	18,074	0.00
Cia Brasileira de Distribuicao Pref	2,200	52,348	0.01
Cia de Saneamento Basico do Estado de Sa	4,800	49,677	0.01
Cia Energetica de Minas Gerais	4,989	10,378	0.00
Cia Energetica de Minas Gerais Pref	31,400	65,032	0.02
Cia Paranaense de Energia Pref	6,900	51,899	0.01
Cielo SA	17,280	122,524	0.03
Cosan SA Industria e Comercio	3,100	38,784	0.01
EDP - Energias do Brasil SA	4,300	18,148	0.00

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Engie Brasil Energia SA	2,300	24,622	0.01
Equatorial Energia SA	2,800	55,416	0.01
Fibria Celulose SA	3,900	56,258	0.01
Gerdau SA Pref	14,100	52,623	0.01
Hypermarcas SA	2,700	29,303	0.01
Itau Unibanco Holding SA Pref	50,900	653,374	0.16
Itausa - Investimentos Itau SA Pref	75,419	246,007	0.06
JBS SA	12,400	36,672	0.01
Klabin SA	8,800	46,691	0.01
Kroton Educacional SA	21,900	121,479	0.03
Localiza Rent a Car SA	15,930	105,940	0.03
Lojas Americanas SA	2,600	10,291	0.00
Lojas Renner SA	10,010	107,097	0.03
M Dias Branco SA	1,500	23,560	0.01
Odontoprev SA	9,200	44,126	0.01
Petroleo Brasileiro SA	45,100	229,910	0.06
Petroleo Brasileiro SA Pref	59,300	287,819	0.07
Porto Seguro SA	1,600	17,524	0.00
Qualicorp SA	7,900	73,829	0.02
Raia Drogasil SA	3,300	91,326	0.02
Sul America SA	3,072	17,281	0.00
Suzano Papel e Celulose SA	14,900	83,953	0.02
Telefonica Brasil S.A.	7,100	104,067	0.03
Transmissora Alianca de Energia Eletrica	2,900	18,657	0.00
Ultrapar Participacoes SA	5,400	122,094	0.03
Vale SA	45,945	557,636	0.14
WEG SA	8,000	58,147	0.01
		5,449,063	1.31
CAD			
Agnico Eagle Mines Ltd	1,477	68,421	0.02
Agrium Inc	869	100,278	0.02
Alimentation Couche-Tard Inc	2,781	145,585	0.04
AltaGas Ltd	1,082	24,716	0.01
ARC Resources Ltd	2,323	27,348	0.01
Bank of Montreal	4,945	397,008	0.10
Bank of Nova Scotia/The	9,234	597,856	0.15
Barrick Gold Corp	9,054	131,375	0.03
BCE Inc	1,149	55,372	0.01
BlackBerry Ltd	12,007	134,549	0.03
Brookfield Asset Management Inc	3,251	141,985	0.03
CAE Inc	2,105	39,230	0.01
Cameco Corp	2,615	24,232	0.01
Canadian Imperial Bank of Commerce	3,033	296,639	0.07
Canadian National Railway Co	5,961	493,136	0.12
Canadian Natural Resources Ltd	6,371	228,416	0.06
Canadian Pacific Railway Ltd	1,163	213,179	0.05
Canadian Tire Corp Ltd	454	59,390	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Cenovus Energy Inc	7,934	72,696	0.02
CGI Group Inc	1,435	78,226	0.02
CI Financial Corp	1,893	44,979	0.01
Constellation Software Inc/Canada	156	94,879	0.02
Dollarama Inc	748	93,760	0.02
Empire Co Ltd	13,192	257,856	0.06
Enbridge Inc	12,659	496,695	0.12
Finning International Inc	1,337	33,849	0.01
Fortis Inc/Canada	2,635	96,974	0.02
George Weston Ltd	340	29,622	0.01
Gildan Activewear Inc	1,734	56,203	0.01
Goldcorp Inc	5,649	72,274	0.02
H&R Real Estate Investment Trust	10,451	178,171	0.04
Husky Energy Inc	17,471	247,511	0.06
Imperial Oil Ltd	1,962	61,432	0.02
Industrial Alliance Insurance & Financia	850	40,583	0.01
Inter Pipeline Ltd	2,374	49,321	0.01
Kinross Gold Corp	59,535	257,543	0.06
Loblaw Cos Ltd	1,557	84,777	0.02
Magna International Inc	2,581	146,754	0.04
Manulife Financial Corp	15,328	320,772	0.08
Methanex Corp	696	42,307	0.01
Metro Inc	1,562	50,179	0.01
National Bank of Canada	2,235	111,882	0.03
Open Text Corp	889	31,724	0.01
Potash Corp of Saskatchewan Inc	5,552	114,238	0.03
Power Corp of Canada	2,469	63,788	0.02
Power Financial Corp	1,651	45,514	0.01
PrairieSky Royalty Ltd	1,361	34,826	0.01
Restaurant Brands International Inc	1,714	105,706	0.03
Rogers Communications Inc	7,056	360,708	0.09
Royal Bank of Canada	11,472	939,889	0.23
Saputo Inc	1,667	60,112	0.01
Shaw Communications Inc	3,350	76,710	0.02
Sun Life Financial Inc	4,779	197,886	0.05
Suncor Energy Inc	19,949	734,804	0.18
Teck Resources Ltd	12,914	338,797	0.08
Thomson Reuters Corp	2,219	97,037	0.02
Toronto-Dominion Bank/The	14,264	838,480	0.21
Tourmaline Oil Corp	1,393	25,327	0.01
TransCanada Corp	6,528	318,763	0.08
Valeant Pharmaceuticals International In	2,185	45,691	0.01
West Fraser Timber Co Ltd	4,125	255,386	0.06
		10,883,346	2.67
CHF			
ABB Ltd	15,792	423,291	0.10
Adecco Group AG	1,075	82,240	0.02

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Baloise Holding AG	332	51,684	0.01
Barry Callebaut AG	18	37,553	0.01
Chocoladefabriken Lindt & Spruengli AG	1	72,331	0.02
Chocoladefabriken Lindt & Spruengli AG	8	48,847	0.01
Cie Financiere Richemont SA	4,010	363,358	0.09
Credit Suisse Group AG	5,815	103,831	0.03
Dufry AG	356	52,936	0.01
EMS-Chemie Holding AG	54	36,047	0.01
Geberit AG	245	107,883	0.03
Givaudan SA	61	140,970	0.03
Julius Baer Group Ltd	1,742	106,543	0.03
Kuehne + Nagel International AG	427	75,587	0.02
LafargeHolcim Ltd	3,527	198,885	0.05
Lonza Group AG	582	157,254	0.04
Nestle SA	24,750	2,128,376	0.52
Novartis AG	17,631	1,490,848	0.37
Partners Group Holding AG	132	90,486	0.02
Roche Holding AG	5,587	1,413,269	0.35
Schindler Holding AG	270	62,147	0.02
Schindler Holding AG	133	30,095	0.01
SGS SA	42	109,517	0.03
Sika AG	14	111,198	0.03
Sonova Holding AG	353	55,134	0.01
Straumann Holding AG	74	52,284	0.01
Swatch Group AG/The	239	97,466	0.02
Swatch Group AG/The	379	28,975	0.01
Swiss Life Holding AG	840	297,391	0.07
Swiss Prime Site AG	551	50,889	0.01
Swiss Re AG	2,570	240,655	0.06
Swisscom AG	200	106,416	0.03
UBS Group AG	28,438	523,541	0.13
Zurich Insurance Group AG	1,163	353,981	0.09
		9,301,908	2.30
CLP			
AES Gener SA	41,497	13,745	0.00
Aguas Andinas SA	41,431	27,446	0.01
Banco de Chile	385,818	61,858	0.02
Banco de Credito e Inversiones	577	40,138	0.01
Cencosud SA	22,493	66,453	0.02
Colbun SA	119,463	27,477	0.01
Embotelladora Andina SA Pref	4,476	22,349	0.01
Empresas CMPC SA	17,646	60,004	0.01
Empresas COPEC SA	6,427	101,535	0.02
Enel Chile SA	766,328	90,729	0.02
Enel Generacion Chile SA	77,103	69,817	0.02
Itau CorpBanca	2,170,508	19,751	0.00
Latam Airlines Group SA	4,238	60,077	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
SACI Falabella	8,600	85,783	0.02
		747,162	0.18
COP			
Bancolombia SA	3,461	34,767	0.01
Grupo Argos SA/Colombia	4,103	28,705	0.01
Grupo Aval Acciones y Valores Pref	49,513	21,401	0.01
Grupo de Inversiones Suramerica Pref	1,427	18,647	0.00
Grupo de Inversiones Suramericana SA	3,313	44,736	0.01
Interconexion Electrica SA ESP	8,723	41,503	0.01
		189,759	0.05
CZK			
CEZ AS	2,279	53,223	0.01
Komerční banka as	1,074	46,223	0.01
Moneta Money Bank AS	5,771	22,367	0.01
O2 Czech Republic AS	877	11,406	0.00
		133,219	0.03
DKK			
AP Moller - Maersk A/S	43	75,176	0.02
AP Moller - Maersk A/S	25	41,772	0.01
Carlsberg A/S	2,569	308,676	0.08
Chr Hansen Holding A/S	763	71,619	0.02
Danske Bank A/S	9,077	353,689	0.09
DSV A/S	1,504	118,518	0.03
H Lundbeck A/S	535	27,180	0.01
Novo Nordisk A/S	14,770	796,818	0.20
Novozymes A/S	1,775	101,484	0.02
Orsted A/S	1,505	82,212	0.02
TDC A/S	41,713	256,520	0.06
Vestas Wind Systems A/S	3,968	274,416	0.07
		2,508,080	0.63
EUR			
ABN AMRO Group NV	2,969	95,903	0.02
ACS Actividades de Construccion y Servic	7,481	293,031	0.07
adidas AG	1,448	290,633	0.07
Aegon NV	50,752	323,912	0.08
Aena SME SA	446	90,509	0.02
Aeroports de Paris	229	43,585	0.01
Ageas	1,289	63,020	0.02
Air Liquide SA	1,532	193,253	0.05
Airbus SE	2,372	236,409	0.06
Akzo Nobel NV	1,957	171,594	0.04
Akzo Nobel NV (Claim)	1,957	0	0.00
Allianz SE	4,517	1,038,699	0.26
Alstom SA	1,221	50,737	0.01
Amadeus IT Group SA	6,804	491,113	0.12
Anheuser-Busch InBev SA/NV	6,038	675,233	0.17
ArcelorMittal	4,734	154,138	0.04

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Arkema SA	450	54,874	0.01
ASML Holding NV	2,967	517,137	0.13
Assicurazioni Generali SpA	8,831	161,185	0.04
Atlantia SpA	3,590	113,462	0.03
Atos SE	2,125	309,649	0.08
AXA SA	15,144	449,804	0.11
Banco Bilbao Vizcaya Argentaria SA	51,866	442,940	0.11
Banco de Sabadell SA	41,828	83,176	0.02
Banco Santander SA	90,921	598,186	0.15
Bank of Ireland Group PLC	7,265	61,895	0.02
Bankia SA	8,721	41,753	0.01
Bankinter SA	4,452	42,254	0.01
BASF SE	7,305	804,729	0.20
Bayer AG	6,555	818,609	0.20
Bayerische Motoren Werke AG	2,607	271,820	0.07
Bayerische Motoren Werke AG Pref	363	32,535	0.01
Beiersdorf AG	668	78,529	0.02
BNP Paribas SA	8,714	651,370	0.16
Bouygues SA	1,375	71,509	0.02
Brenntag AG	1,190	75,406	0.02
CaixaBank SA	27,816	129,898	0.03
Capgemini SE	1,233	146,415	0.04
Cie de Saint-Gobain	3,977	219,581	0.05
Cie Generale des Etablissements Michelin	2,980	427,796	0.11
CNH Industrial NV	25,292	339,240	0.08
CNP Assurances	1,337	30,913	0.01
Commerzbank AG	8,344	125,294	0.03
Continental AG	855	231,055	0.06
Covestro AG	3,156	326,030	0.08
Credit Agricole SA	9,015	149,388	0.04
CRH PLC	821	29,531	0.01
Daimler AG	4,770	405,529	0.10
Danone SA	4,538	381,174	0.09
Dassault Aviation SA	20	31,170	0.01
Deutsche Bank AG	4,865	92,740	0.02
Deutsche Boerse AG	794	92,293	0.02
Deutsche Lufthansa AG	8,686	320,414	0.08
Deutsche Post AG	7,497	357,845	0.09
Deutsche Telekom AG	25,262	448,801	0.11
Distribuidora Internacional de Alimentac	4,847	25,045	0.01
E.ON SE	17,070	185,729	0.05
EDP - Energias de Portugal SA	15,330	53,108	0.01
Eiffage SA	825	90,487	0.02
Electricite de France SA	4,335	54,241	0.01
Elisa OYJ	938	36,854	0.01
Endesa SA	2,497	53,536	0.01
Enel SpA	102,420	630,918	0.15

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Engie SA	22,057	379,677	0.09
Eni SpA	19,467	322,588	0.08
Erste Group Bank AG	2,387	103,488	0.03
Essilor International Cie Generale d'Opt	1,567	216,296	0.05
Eurazeo SA	2,454	226,901	0.06
Eurobank Ergasias SA	28,868	29,465	0.01
Eurofins Scientific SE	60	36,572	0.01
Eutelsat Communications SA	10,083	233,617	0.06
Evonik Industries AG	1,077	40,570	0.01
EXOR NV	815	50,009	0.01
Faurecia	605	47,316	0.01
Ferrari NV	811	85,163	0.02
Ferrovial SA	3,938	89,492	0.02
FF Group	690	15,742	0.00
Fiat Chrysler Automobiles NV	8,419	150,733	0.04
Fortum OYJ	3,440	68,157	0.02
Fraport AG Frankfurt Airport Services Wo	329	36,291	0.01
Fresenius Medical Care AG & Co KGaA	2,620	276,164	0.07
Fresenius SE & Co KGaA	3,121	243,863	0.06
Galp Energia SGPS SA	3,311	60,930	0.01
Gas Natural SDG SA	2,319	53,605	0.01
Grifols SA	1,047	30,708	0.01
Heineken Holding NV	668	66,168	0.02
Heineken NV	2,061	215,139	0.05
Hellenic Telecommunications Organization	3,877	53,538	0.01
Henkel AG & Co KGaA	687	82,495	0.02
Henkel AG & Co KGaA Pref	1,375	182,199	0.04
Hermes International	258	138,251	0.03
HOCHTIEF AG	149	26,408	0.01
HUGO BOSS AG	1,009	85,951	0.02
Iberdrola SA	46,408	359,995	0.09
Industria de Diseno Textil SA	7,217	251,709	0.06
Infineon Technologies AG	8,774	240,585	0.06
ING Groep NV	42,099	774,717	0.19
Ingenico Group SA	367	39,226	0.01
Innogy SE	918	36,019	0.01
International Consolidated Airlines Grou	6,565	57,043	0.01
Intesa Sanpaolo SpA	107,359	357,099	0.09
Ipsen SA	292	34,913	0.01
Jeronimo Martins SGPS SA	1,671	32,496	0.01
JUMBO SA	1,572	28,126	0.01
KBC Group NV	1,994	170,265	0.04
Kering	1,138	537,039	0.13
Kerry Group PLC	1,262	141,691	0.03
KION Group AG	556	48,057	0.01
Klepierre SA	1,455	64,060	0.02
Koninklijke DSM NV	1,422	136,040	0.03

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Koninklijke KPN NV	22,646	79,078	0.02
Koninklijke Philips NV	12,559	475,650	0.12
Lagardere SCA	915	29,369	0.01
LANXESS AG	606	48,238	0.01
Legrand SA	1,766	136,122	0.03
Leonardo SpA	2,673	31,841	0.01
Linde AG	1,230	287,495	0.07
L'Oreal SA	1,912	424,632	0.10
Luxottica Group SpA	1,279	78,557	0.02
LVMH Moët Hennessy Louis Vuitton SE	1,417	417,556	0.10
Merck KGaA	855	92,145	0.02
METRO AG	1,388	27,751	0.01
MTU Aero Engines AG	414	74,271	0.02
Muenchener Rueckversicherungs-Gesellscha	1,915	415,640	0.10
National Bank of Greece SA	83,152	31,852	0.01
Natixis SA	6,236	49,392	0.01
Neste Oyj	850	54,453	0.01
NN Group NV	8,021	347,894	0.09
Nokia OYJ	45,691	213,647	0.05
Nokian Renkaat OYJ	763	34,633	0.01
OMV AG	4,836	306,787	0.08
OPAP SA	3,381	42,629	0.01
Orange SA	15,278	265,556	0.07
OSRAM Licht AG	588	52,906	0.01
Pernod Ricard SA	1,616	256,048	0.06
Peugeot SA	4,676	95,201	0.02
Piraeus Bank SA	5,135	18,930	0.00
Porsche Automobil Holding SE Pref	1,012	84,797	0.02
Poste Italiane SpA	4,142	31,210	0.01
ProSiebenSat.1 Media SE	1,831	63,113	0.02
Proximus SADP	1,007	33,072	0.01
Publicis Groupe SA	1,537	104,555	0.03
QIAGEN NV	1,418	44,595	0.01
Raiffeisen Bank International AG	1,149	41,668	0.01
Randstad Holding NV	787	48,423	0.01
Recordati SpA	809	36,002	0.01
Red Electrica Corp SA	2,868	64,435	0.02
RELX NV	6,581	151,451	0.04
Renault SA	1,273	128,266	0.03
Repsol SA	18,668	339,028	0.08
Rexel SA	2,000	36,312	0.01
RWE AG	9,855	201,176	0.05
Safran SA	2,478	255,632	0.06
Sampo Oyj	3,557	195,623	0.05
Sanofi	11,285	973,641	0.24
SAP SE	7,422	832,858	0.20
Schaeffler AG Pref	2,763	49,054	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Schneider Electric SE	4,355	370,561	0.09
SCOR SE	1,257	50,633	0.01
Siemens AG	6,083	848,414	0.21
Snam SpA	19,001	93,091	0.02
Societe Generale SA	6,034	311,924	0.08
Solvay SA	576	80,163	0.02
STMicroelectronics NV	12,564	274,656	0.07
Stora Enso OYJ	18,317	290,775	0.07
Telecom Italia SpA/Milano	39,940	28,584	0.01
Telecom Italia SpA/Milano	66,973	57,943	0.01
Telefonica SA	35,666	347,975	0.09
Telenet Group Holding NV	3,618	252,372	0.06
Terna Rete Elettrica Nazionale SpA	11,665	67,852	0.02
Thales SA	700	75,550	0.02
Titan Cement Co SA	652	17,929	0.00
TOTAL SA	19,025	1,051,908	0.26
Ubisoft Entertainment SA	3,403	262,097	0.06
UCB SA	2,056	163,388	0.04
UniCredit SpA	15,771	295,051	0.07
Unilever NV (Claim)	12,624	0	0.00
Unilever NV	12,624	711,786	0.17
United Internet AG	975	67,133	0.02
UPM-Kymmene OYJ	11,461	356,583	0.09
Valeo SA	1,576	117,844	0.03
Veolia Environnement SA	4,888	124,874	0.03
Vinci SA	3,831	391,713	0.10
Vivendi SA	8,180	220,221	0.05
voestalpine AG	902	53,988	0.01
Volkswagen AG	215	43,554	0.01
Volkswagen AG Pref	1,437	287,218	0.07
Vonovia SE	3,604	179,123	0.04
Wartsila OYJ Abp	1,179	74,468	0.02
Wirecard AG	934	104,382	0.03
Wolters Kluwer NV	1,996	104,213	0.03
		38,145,342	9.39
GBP			
3i Group PLC	24,928	308,053	0.08
Anglo American PLC	10,859	227,620	0.06
Antofagasta PLC	3,075	41,806	0.01
Ashtead Group PLC	3,322	89,520	0.02
Associated British Foods PLC	7,812	298,016	0.07
AstraZeneca PLC	9,774	677,105	0.17
Auto Trader Group PLC	6,558	31,299	0.01
Aviva PLC	31,479	215,690	0.05
BAE Systems PLC	21,002	162,796	0.04
Barclays PLC	131,767	362,031	0.09
Barratt Developments PLC	34,145	299,086	0.07

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Berkeley Group Holdings PLC	1,024	58,139	0.01
BHP Billiton PLC	16,529	340,434	0.08
BP PLC	124,307	878,976	0.22
British American Tobacco PLC	11,908	808,348	0.20
British Land Co PLC/The	6,480	60,617	0.01
BT Group PLC	21,577	79,307	0.02
Burberry Group PLC	12,528	303,703	0.07
Capita PLC	5,239	28,413	0.01
Carnival PLC	1,262	83,517	0.02
Centrica PLC	42,575	79,078	0.02
Cobham PLC	19,049	32,547	0.01
Coca-Cola HBC AG	7,561	247,528	0.06
Compass Group PLC	10,457	226,337	0.06
ConvaTec Group PLC	9,251	25,718	0.01
Croda International PLC	1,018	60,924	0.01
DCC PLC	588	59,379	0.01
Diageo PLC	19,521	719,610	0.18
Direct Line Insurance Group PLC	10,719	55,348	0.01
Dixons Carphone PLC	6,471	17,420	0.00
easyJet PLC	12,951	256,492	0.06
Ferguson PLC	2,008	144,784	0.04
G4S PLC	10,235	36,968	0.01
GKN PLC	11,325	48,933	0.01
GlaxoSmithKline PLC	38,988	697,518	0.17
Glencore PLC	95,567	504,198	0.12
Hammerson PLC	6,136	45,405	0.01
HSBC Holdings PLC	154,618	1,604,086	0.39
IMI PLC	2,106	37,977	0.01
Imperial Brands PLC	7,560	323,789	0.08
InterContinental Hotels Group PLC	1,387	88,543	0.02
Intertek Group PLC	1,271	89,236	0.02
J Sainsbury PLC	74,531	243,390	0.06
John Wood Group PLC	5,368	47,201	0.01
Johnson Matthey PLC	1,502	62,480	0.02
Kingfisher PLC	17,364	79,325	0.02
Land Securities Group PLC	5,904	80,507	0.02
Legal & General Group PLC	47,332	174,994	0.04
Lloyds Banking Group PLC	793,521	730,599	0.18
London Stock Exchange Group PLC	2,089	107,189	0.03
Marks & Spencer Group PLC	10,771	45,869	0.01
Meggitt PLC	5,117	33,379	0.01
Micro Focus International PLC	1,698	57,954	0.01
Mondi PLC	2,429	63,451	0.02
National Grid PLC	12,774	151,221	0.04
Next PLC	1,444	88,392	0.02
Old Mutual PLC	32,632	102,282	0.03
Pearson PLC	5,443	54,193	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Persimmon PLC	8,535	316,130	0.08
Provident Financial PLC	979	11,893	0.00
Prudential PLC	11,798	304,121	0.07
Randgold Resources Ltd	622	62,350	0.02
Reckitt Benckiser Group PLC	2,059	192,721	0.05
RELX PLC	8,386	197,280	0.05
Rio Tinto PLC	14,378	766,733	0.19
Rolls-Royce Holdings PLC	559,222	757	0.00
Rolls-Royce Holdings PLC	12,157	139,296	0.03
Royal Bank of Scotland Group PLC	27,775	104,455	0.03
Royal Dutch Shell PLC	29,684	1,007,315	0.25
Royal Dutch Shell PLC	36,756	1,233,130	0.30
Royal Mail PLC	33,768	206,706	0.05
Sage Group PLC/The	7,138	77,056	0.02
Schroders PLC	896	42,617	0.01
Segro PLC	7,791	61,867	0.02
Severn Trent PLC	1,563	45,713	0.01
Shire PLC	7,229	381,392	0.09
Sky PLC	6,831	93,518	0.02
Smith & Nephew PLC	9,345	162,826	0.04
Smiths Group PLC	2,611	52,629	0.01
SSE PLC	6,664	118,998	0.03
Standard Chartered PLC	6,426	67,814	0.02
Standard Life Aberdeen PLC	15,344	90,626	0.02
Tate & Lyle PLC	3,642	34,636	0.01
Taylor Wimpey PLC	21,595	60,296	0.01
Tesco PLC	138,408	391,792	0.10
Travis Perkins PLC	1,964	41,633	0.01
TUI AG	11,845	246,766	0.06
Unilever PLC	9,845	549,441	0.13
Vodafone Group PLC	210,964	670,664	0.16
Whitbread PLC	1,435	77,650	0.02
Wm Morrison Supermarkets PLC	79,839	237,503	0.06
Worldpay Group PLC	11,918	68,682	0.02
WPP PLC	1,813	32,889	0.01
		21,028,615	5.15
HKD			
AAC Technologies Holdings Inc	11,500	205,070	0.05
Agile Group Holdings Ltd	22,000	33,377	0.01
Agricultural Bank of China Ltd	506,000	235,610	0.06
AIA Group Ltd	95,800	816,784	0.20
Air China Ltd	26,000	31,530	0.01
Aluminum Corp of China Ltd	62,000	44,335	0.01
Anhui Conch Cement Co Ltd	31,500	148,084	0.04
ANTA Sports Products Ltd	14,000	63,487	0.02
Bank of China Ltd	1,324,000	650,370	0.16
Bank of Communications Co Ltd	202,000	149,872	0.04

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Beijing Capital International Airport Co	22,000	33,152	0.01
Beijing Enterprises Holdings Ltd	17,500	103,872	0.03
BOC Hong Kong Holdings Ltd	68,500	346,998	0.09
Brilliance China Automotive Holdings Ltd	46,000	122,983	0.03
BYD Co Ltd	3,000	26,134	0.01
CGN Power Co Ltd	150,000	40,679	0.01
China Cinda Asset Management Co Ltd	276,000	100,976	0.02
China CITIC Bank Corp Ltd	195,000	122,228	0.03
China Coal Energy Co Ltd	29,000	13,095	0.00
China Communications Construction Co Ltd	63,000	71,564	0.02
China Communications Services Corp Ltd	108,000	72,393	0.02
China Conch Venture Holdings Ltd	25,000	57,884	0.01
China Construction Bank Corp	1,334,000	1,228,655	0.30
China Everbright Bank Co Ltd	148,000	69,103	0.02
China Everbright International Ltd	35,000	49,966	0.01
China Everbright Ltd	34,000	76,026	0.02
China Evergrande Group	49,000	168,926	0.04
China Gas Holdings Ltd	26,000	71,840	0.02
China Huarong Asset Management Co Ltd	180,000	84,965	0.02
China Jinmao Holdings Group Ltd	56,000	24,643	0.01
China Life Insurance Co Ltd	98,000	307,765	0.08
China Medical System Holdings Ltd	18,000	41,953	0.01
China Mengniu Dairy Co Ltd	42,000	124,915	0.03
China Merchants Bank Co Ltd	62,500	248,646	0.06
China Merchants Port Holdings Co Ltd	18,000	47,088	0.01
China Minsheng Banking Corp Ltd	136,500	136,721	0.03
China Mobile Ltd	94,500	958,016	0.24
China National Building Material Co Ltd	40,000	35,767	0.01
China Overseas Land & Investment Ltd	60,000	193,033	0.05
China Pacific Insurance Group Co Ltd	23,600	113,361	0.03
China Petroleum & Chemical Corp	394,000	288,797	0.07
China Power International Development Lt	15,666	4,108	0.00
China Railway Construction Corp Ltd	30,000	34,769	0.01
China Railway Group Ltd	102,000	75,417	0.02
China Resources Gas Group Ltd	12,000	43,519	0.01
China Resources Land Ltd	44,000	129,456	0.03
China Resources Pharmaceutical Group Ltd	28,000	36,248	0.01
China Resources Power Holdings Co Ltd	30,000	55,876	0.01
China Shenhua Energy Co Ltd	75,500	195,575	0.05
China Southern Airlines Co Ltd	28,000	28,905	0.01
China Taiping Insurance Holdings Co Ltd	4,000	14,992	0.00
China Telecom Corp Ltd	278,000	132,291	0.03
China Unicom Hong Kong Ltd	42,000	56,735	0.01
China Vanke Co Ltd	35,700	142,483	0.04
Chongqing Rural Commercial Bank Co Ltd	101,000	71,318	0.02
CITIC Ltd	90,000	129,865	0.03
CITIC Securities Co Ltd	7,000	14,435	0.00

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
CK Asset Holdings Ltd	46,500	406,270	0.10
CK Hutchison Holdings Ltd	21,000	263,530	0.06
CLP Holdings Ltd	11,000	112,500	0.03
CNOOC Ltd	271,000	388,959	0.10
COSCO SHIPPING Ports Ltd	24,000	24,960	0.01
Country Garden Holdings Co Ltd	112,000	213,474	0.05
CSPC Pharmaceutical Group Ltd	60,000	121,116	0.03
Dongfeng Motor Group Co Ltd	60,000	72,608	0.02
ENN Energy Holdings Ltd	12,000	85,579	0.02
Far East Horizon Ltd	28,000	23,891	0.01
Fosun International Ltd	39,000	86,408	0.02
Fuyao Glass Industry Group Co Ltd	6,800	28,662	0.01
Galaxy Entertainment Group Ltd	41,000	328,846	0.08
GCL-Poly Energy Holdings Ltd	194,000	34,743	0.01
Geely Automobile Holdings Ltd	91,000	315,466	0.08
Great Wall Motor Co Ltd	47,500	54,382	0.01
Guangdong Investment Ltd	40,000	53,522	0.01
Guangzhou Automobile Group Co Ltd	54,000	127,931	0.03
Guangzhou R&F Properties Co Ltd	37,600	84,749	0.02
Haier Electronics Group Co Ltd	41,000	112,238	0.03
Haitian International Holdings Ltd	9,000	27,055	0.01
Haitong Securities Co Ltd	7,600	11,025	0.00
Hang Lung Group Ltd	48,000	176,531	0.04
Hang Lung Properties Ltd	67,000	163,700	0.04
Hang Seng Bank Ltd	6,000	148,900	0.04
Henderson Land Development Co Ltd	8,800	57,974	0.01
Hengan International Group Co Ltd	10,500	116,520	0.03
HKT Trust & HKT Ltd	21,000	26,756	0.01
Hong Kong & China Gas Co Ltd	56,100	109,942	0.03
Hong Kong Exchanges & Clearing Ltd	2,500	76,689	0.02
Huaneng Power International Inc	68,000	42,623	0.01
Hysan Development Co Ltd	40,000	212,093	0.05
Industrial & Commercial Bank of China Lt	1,187,000	955,087	0.23
Jiangsu Expressway Co Ltd	18,000	27,401	0.01
Jiangxi Copper Co Ltd	18,000	28,552	0.01
Kerry Properties Ltd	26,500	119,155	0.03
Kingboard Chemical Holdings Ltd	10,000	54,047	0.01
Kingsoft Corp Ltd	12,000	39,911	0.01
Kunlun Energy Co Ltd	46,000	47,899	0.01
Lee & Man Paper Manufacturing Ltd	24,000	28,368	0.01
Lenovo Group Ltd	116,000	65,439	0.02
Link REIT	17,000	157,554	0.04
Longfor Properties Co Ltd	43,500	108,954	0.03
New China Life Insurance Co Ltd	6,200	42,352	0.01
New World Development Co Ltd	38,678	58,086	0.01
Nine Dragons Paper Holdings Ltd	51,000	81,680	0.02
People's Insurance Co Group of China Ltd	99,000	48,757	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
PetroChina Co Ltd	336,000	234,249	0.06
PICC Property & Casualty Co Ltd	74,000	142,182	0.03
Ping An Insurance Group Co of China Ltd	83,000	863,728	0.21
Sands China Ltd	16,000	82,586	0.02
Shandong Weigao Group Medical Polymer Co	28,000	20,380	0.01
Shanghai Electric Group Co Ltd	40,000	16,476	0.00
Shanghai Fosun Pharmaceutical Group Co L	5,500	35,284	0.01
Shanghai Industrial Holdings Ltd	22,000	63,039	0.02
Shanghai Pharmaceuticals Holding Co Ltd	10,900	29,490	0.01
Shenzhou International Group Holdings Lt	3,000	28,552	0.01
Shimao Property Holdings Ltd	43,000	93,510	0.02
Sino Biopharmaceutical Ltd	45,000	79,784	0.02
Sino Land Co Ltd	20,000	35,409	0.01
Sino-Ocean Group Holding Ltd	123,000	84,808	0.02
Sinopec Engineering Group Co Ltd	45,500	43,071	0.01
Sinopec Shanghai Petrochemical Co Ltd	120,000	68,310	0.02
Sinopharm Group Co Ltd	16,800	72,639	0.02
SSY Group Ltd	22,000	13,537	0.00
Sun Art Retail Group Ltd	35,500	37,510	0.01
Sun Hung Kai Properties Ltd	10,000	166,809	0.04
Sunac China Holdings Ltd	31,000	128,285	0.03
Sunny Optical Technology Group Co Ltd	11,000	140,572	0.03
Swire Properties Ltd	9,000	29,012	0.01
Techtronic Industries Co Ltd	11,000	71,693	0.02
Tencent Holdings Ltd	85,400	4,435,325	1.09
Tingyi Cayman Islands Holding Corp	64,000	124,441	0.03
Tsingtao Brewery Co Ltd	6,000	30,931	0.01
Want Want China Holdings Ltd	81,000	67,868	0.02
Weichai Power Co Ltd	29,000	31,755	0.01
WH Group Ltd	53,500	60,362	0.01
Wharf Holdings Ltd/The	10,000	34,539	0.01
Wharf Real Estate Investment Co Ltd	10,000	66,519	0.02
Wheelock & Co Ltd	5,000	35,690	0.01
Wynn Macau Ltd	12,400	39,259	0.01
Yanzhou Coal Mining Co Ltd	26,000	30,399	0.01
Zhejiang Expressway Co Ltd	58,000	63,733	0.02
Zijin Mining Group Co Ltd	82,000	30,944	0.01
ZTE Corp	10,600	39,797	0.01
		22,572,016	5.61
HUF			
MOL Hungarian Oil & Gas PLC	5,760	67,002	0.02
OTP Bank PLC	3,759	155,987	0.04
Richter Gedeon Nyrt	1,975	51,834	0.01
		274,823	0.07
IDR			
Adaro Energy Tbk PT	540,000	74,030	0.02
Astra International Tbk PT	298,800	182,793	0.04

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Bank Central Asia Tbk PT	134,200	216,619	0.05
Bank Danamon Indonesia Tbk PT	47,300	24,230	0.01
Bank Mandiri Persero Tbk PT	294,800	173,827	0.04
Bank Negara Indonesia Persero Tbk PT	169,900	123,973	0.03
Bank Rakyat Indonesia Persero Tbk PT	877,000	235,289	0.06
Bank Tabungan Negara Persero Tbk PT	63,200	16,630	0.00
Bumi Serpong Damai Tbk PT	116,400	14,585	0.00
Charoen Pokphand Indonesia Tbk PT	149,300	33,013	0.01
Gudang Garam Tbk PT	12,900	79,677	0.02
Hanjaya Mandala Sampoerna Tbk PT	98,400	34,305	0.01
Indocement Tunggal Prakarsa Tbk PT	27,800	44,976	0.01
Indofood CBP Sukses Makmur Tbk PT	33,000	21,647	0.01
Indofood Sukses Makmur Tbk PT	62,000	34,844	0.01
Jasa Marga Persero Tbk PT	30,700	14,482	0.00
Kalbe Farma Tbk PT	325,200	40,508	0.01
Matahari Department Store Tbk PT	18,100	13,341	0.00
Pakuwon Jati Tbk PT	339,900	17,161	0.00
Perusahaan Gas Negara Persero Tbk	164,900	21,270	0.01
Semen Indonesia Persero Tbk PT	41,900	30,574	0.01
Telekomunikasi Indonesia Persero Tbk PT	755,000	247,076	0.06
Tower Bersama Infrastructure Tbk PT	33,900	16,054	0.00
Unilever Indonesia Tbk PT	21,600	88,995	0.02
United Tractors Tbk PT	45,300	118,196	0.03
		1,918,095	0.46
ILS			
Bank Hapoalim BM	7,038	51,898	0.01
Bank Leumi Le-Israel BM	9,510	57,526	0.01
Mizrahi Tefahot Bank Ltd	12,177	225,150	0.06
		334,574	0.08
INR			
ACC Ltd	683	18,816	0.00
Adani Ports & Special Economic Zone Ltd	11,699	74,352	0.02
Ambuja Cements Ltd	8,469	36,097	0.01
Ashok Leyland Ltd	17,168	32,035	0.01
Asian Paints Ltd	2,274	41,274	0.01
Aurobindo Pharma Ltd	3,717	40,063	0.01
Axis Bank Ltd	16,613	146,785	0.04
Bajaj Auto Ltd	1,292	67,479	0.02
Bajaj Finance Ltd	2,282	62,807	0.02
Bajaj Finserv Ltd	572	46,873	0.01
Bharat Forge Ltd	3,238	37,109	0.01
Bharat Heavy Electricals Ltd	12,424	18,005	0.00
Bharat Petroleum Corp Ltd	17,139	139,013	0.03
Bharti Airtel Ltd	18,515	153,640	0.04
Bharti Infratel Ltd	15,536	92,190	0.02
Bosch Ltd	106	33,489	0.01
Cadila Healthcare Ltd	3,066	20,823	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Cipla Ltd/India	4,883	46,552	0.01
Coal India Ltd	6,266	25,814	0.01
Container Corp Of India Ltd	587	12,685	0.00
Dr Reddy's Laboratories Ltd	1,809	68,423	0.02
Eicher Motors Ltd	188	89,367	0.02
GAIL India Ltd	14,387	112,623	0.03
Glenmark Pharmaceuticals Ltd	2,945	27,442	0.01
Godrej Consumer Products Ltd	3,836	60,066	0.01
Grasim Industries Ltd	5,054	92,307	0.02
Havells India Ltd	3,528	31,089	0.01
HCL Technologies Ltd	12,073	168,438	0.04
Hero MotoCorp Ltd	1,536	91,089	0.02
Hindalco Industries Ltd	30,957	132,675	0.03
Hindustan Petroleum Corp Ltd	16,213	106,330	0.03
Hindustan Unilever Ltd	12,389	265,501	0.07
Housing Development Finance Corp Ltd	22,672	607,546	0.15
ICICI Bank Ltd	22,542	110,896	0.03
Idea Cellular Ltd	19,520	33,075	0.01
Indiabulls Housing Finance Ltd	4,900	91,862	0.02
Indian Oil Corp Ltd	12,904	78,553	0.02
Infosys Ltd	25,576	417,554	0.10
ITC Ltd	52,722	217,446	0.05
JSW Steel Ltd	28,100	118,779	0.03
LIC Housing Finance Ltd	4,205	37,124	0.01
Lupin Ltd	796	11,038	0.00
Mahindra & Mahindra Financial Services L	3,933	29,152	0.01
Mahindra & Mahindra Ltd	6,074	71,477	0.02
Mahindra & Mahindra Ltd	6,074	71,477	0.02
Maruti Suzuki India Ltd	2,077	316,608	0.08
Motherson Sumi Systems Ltd	9,559	56,798	0.01
Nestle India Ltd	327	40,324	0.01
NTPC Ltd	24,962	69,222	0.02
Petronet LNG Ltd	6,697	26,729	0.01
Piramal Enterprises Ltd	1,164	52,289	0.01
Power Finance Corp Ltd	29,490	56,252	0.01
Reliance Industries Ltd	41,308	596,087	0.15
Rural Electrification Corp Ltd	29,316	71,536	0.02
Shriram Transport Finance Co Ltd	2,083	48,345	0.01
State Bank of India	10,321	50,111	0.01
Sun Pharmaceutical Industries Ltd	14,811	132,534	0.03
Tata Consultancy Services Ltd	6,949	294,084	0.07
Tata Motors Ltd	5,384	20,590	0.01
Tata Motors Ltd	25,017	169,262	0.04
Tata Power Co Ltd/The	48,376	70,865	0.02
Tata Steel Ltd	4,252	48,790	0.01
Tech Mahindra Ltd	7,360	58,122	0.01
Titan Co Ltd	4,872	65,503	0.02

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
UltraTech Cement Ltd	1,240	83,938	0.02
United Spirits Ltd	385	22,130	0.01
UPL Ltd	5,011	59,878	0.01
Vakrangee Ltd	3,158	20,793	0.01
Vakrangee Ltd	3,158	20,793	0.01
Vedanta Ltd	23,203	119,927	0.03
Wipro Ltd	13,308	65,521	0.02
Yes Bank Ltd	10,484	51,765	0.01
Zee Entertainment Enterprises Ltd	9,034	82,347	0.02
		7,058,373	1.76
JPY			
Aeon Co Ltd	4,900	82,754	0.02
Aisin Seiki Co Ltd	1,300	73,049	0.02
Ajinomoto Co Inc	4,300	80,961	0.02
Alfresa Holdings Corp	1,500	35,246	0.01
Amada Holdings Co Ltd	2,300	31,320	0.01
ANA Holdings Inc	6,500	271,540	0.07
Aozora Bank Ltd	6,100	237,448	0.06
Asahi Glass Co Ltd	1,600	69,312	0.02
Asahi Group Holdings Ltd	3,000	148,868	0.04
Asahi Kasei Corp	26,000	335,473	0.08
Astellas Pharma Inc	16,900	215,582	0.05
Bandai Namco Holdings Inc	1,300	42,526	0.01
Bridgestone Corp	5,200	241,790	0.06
Brother Industries Ltd	1,600	39,485	0.01
Canon Inc	9,000	335,553	0.08
Central Japan Railway Co	700	125,397	0.03
Chiba Bank Ltd/The	5,000	41,633	0.01
Chubu Electric Power Co Inc	4,300	53,459	0.01
Chugai Pharmaceutical Co Ltd	1,800	92,197	0.02
Coca-Cola Bottlers Japan Holdings Inc	1,000	36,529	0.01
Concordia Financial Group Ltd	7,800	47,084	0.01
Dai Nippon Printing Co Ltd	11,000	245,388	0.06
Daifuku Co Ltd	800	43,604	0.01
Daiichi Sankyo Co Ltd	4,000	104,288	0.03
Daikin Industries Ltd	1,600	189,401	0.05
Daito Trust Construction Co Ltd	1,700	346,716	0.09
Daiwa House Industry Co Ltd	10,500	403,316	0.10
Daiwa Securities Group Inc	13,000	81,577	0.02
Denso Corp	3,800	228,135	0.06
Disco Corp	200	44,510	0.01
East Japan Railway Co	2,600	253,768	0.06
Eisai Co Ltd	1,700	96,824	0.02
Electric Power Development Co Ltd	1,000	26,942	0.01
FamilyMart UNY Holdings Co Ltd	500	35,064	0.01
FANUC Corp	1,500	360,320	0.09
Fuji Electric Co Ltd	4,000	30,146	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
FUJIFILM Holdings Corp	2,900	118,549	0.03
Fujitsu Ltd	39,000	277,899	0.07
Fukuoka Financial Group Inc	6,000	33,715	0.01
Hankyu Hanshin Holdings Inc	1,900	76,405	0.02
Hirose Electric Co Ltd	200	29,241	0.01
Hitachi Ltd	36,000	280,554	0.07
Honda Motor Co Ltd	13,500	462,823	0.11
Hoya Corp	6,700	334,732	0.08
IHI Corp	1,000	33,289	0.01
Inpex Corp	7,400	92,557	0.02
ITOCHU Corp	25,000	466,711	0.11
Japan Airlines Co Ltd	900	35,217	0.01
Japan Post Bank Co Ltd	2,700	35,161	0.01
Japan Post Holdings Co Ltd	3,000	34,407	0.01
Japan Real Estate Investment Corp	10	47,492	0.01
Japan Tobacco Inc	8,800	283,647	0.07
JFE Holdings Inc	4,100	98,487	0.02
JXTG Holdings Inc	23,900	154,241	0.04
Kajima Corp	6,000	57,736	0.01
Kansai Electric Power Co Inc/The	4,700	57,577	0.01
Kao Corp	3,900	263,774	0.06
KDDI Corp	14,300	356,008	0.09
Keisei Electric Railway Co Ltd	1,100	35,348	0.01
Keyence Corp	500	280,160	0.07
Kikkoman Corp	1,000	40,479	0.01
Kintetsu Group Holdings Co Ltd	1,400	53,688	0.01
Kirin Holdings Co Ltd	16,700	421,095	0.10
Koito Manufacturing Co Ltd	900	63,276	0.02
Komatsu Ltd	7,300	264,265	0.06
Konami Holdings Corp	700	38,526	0.01
Konica Minolta Inc	3,000	28,868	0.01
Kuraray Co Ltd	13,900	262,329	0.06
Kyocera Corp	2,600	170,171	0.04
Kyowa Hakko Kirin Co Ltd	5,500	106,387	0.03
Kyushu Railway Co	1,300	40,333	0.01
Lion Corp	1,800	34,115	0.01
LIXIL Group Corp	1,800	48,735	0.01
M3 Inc	1,300	45,757	0.01
Makita Corp	1,400	58,846	0.01
Marubeni Corp	41,600	301,374	0.07
Mazda Motor Corp	3,800	50,987	0.01
McDonald's Holdings Co Japan Ltd	5,800	255,118	0.06
Mebuki Financial Group Inc	6,200	26,253	0.01
MEIJI Holdings Co Ltd	800	68,105	0.02
MINEBEA MITSUMI Inc	2,200	46,148	0.01
MISUMI Group Inc	2,200	64,057	0.02
Mitsubishi Chemical Holdings Corp	33,800	371,005	0.09

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Mitsubishi Corp	19,200	530,578	0.13
Mitsubishi Electric Corp	15,000	249,201	0.06
Mitsubishi Estate Co Ltd	10,000	173,990	0.04
Mitsubishi Gas Chemical Co Inc	9,400	269,942	0.07
Mitsubishi Materials Corp	900	32,037	0.01
Mitsubishi Motors Corp	4,400	31,794	0.01
Mitsubishi Tanabe Pharma Corp	1,800	37,262	0.01
Mitsubishi UFJ Financial Group Inc	98,100	719,661	0.18
Mitsui & Co Ltd	28,000	455,357	0.11
Mitsui Chemicals Inc	8,400	270,306	0.07
Mizuho Financial Group Inc	186,500	338,730	0.08
MS&AD Insurance Group Holdings Inc	3,800	128,657	0.03
Nabtesco Corp	900	34,514	0.01
NEC Corp	1,700	45,877	0.01
Nexon Co Ltd	1,600	46,587	0.01
NGK Spark Plug Co Ltd	1,200	29,177	0.01
NH Foods Ltd	1,000	24,394	0.01
Nidec Corp	200	28,069	0.01
Nikon Corp	2,300	46,347	0.01
Nintendo Co Ltd	700	255,952	0.06
Nippon Building Fund Inc	9	44,021	0.01
Nippon Electric Glass Co Ltd	4,900	187,040	0.05
Nippon Express Co Ltd	1,300	86,436	0.02
Nippon Steel & Sumitomo Metal Corp	6,300	161,680	0.04
Nippon Telegraph & Telephone Corp	5,400	254,109	0.06
Nissan Motor Co Ltd	18,000	179,521	0.04
Nissin Foods Holdings Co Ltd	500	36,529	0.01
Nomura Holdings Inc	28,900	170,629	0.04
Nomura Research Institute Ltd	880	40,934	0.01
NSK Ltd	2,900	45,669	0.01
NTT Data Corp	4,000	47,546	0.01
NTT DOCOMO Inc	18,400	434,642	0.11
Obayashi Corp	4,300	52,066	0.01
Obic Co Ltd	500	36,751	0.01
Oji Holdings Corp	5,000	33,289	0.01
Olympus Corp	2,300	88,202	0.02
Omron Corp	1,500	89,481	0.02
Oriental Land Co Ltd/Japan	1,700	154,984	0.04
Osaka Gas Co Ltd	3,000	57,790	0.01
Otsuka Holdings Co Ltd	3,000	131,771	0.03
Panasonic Corp	17,100	250,390	0.06
Recruit Holdings Co Ltd	8,800	218,731	0.05
Resona Holdings Inc	53,300	318,475	0.08
Ricoh Co Ltd	5,600	52,048	0.01
Rohm Co Ltd	2,900	321,278	0.08
Ryohin Keikaku Co Ltd	200	62,317	0.02
Santen Pharmaceutical Co Ltd	9,600	150,924	0.04

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
SBI Holdings Inc/Japan	14,100	294,892	0.07
Secom Co Ltd	1,400	105,724	0.03
Sega Sammy Holdings Inc	11,500	142,716	0.04
Seiko Epson Corp	1,900	44,848	0.01
Sekisui Chemical Co Ltd	14,600	293,166	0.07
Seven & i Holdings Co Ltd	5,900	245,270	0.06
Shimizu Corp	4,000	41,332	0.01
Shin-Etsu Chemical Co Ltd	3,000	304,927	0.07
Shionogi & Co Ltd	6,200	335,565	0.08
Shiseido Co Ltd	3,000	145,033	0.04
Shizuoka Bank Ltd/The	4,000	41,332	0.01
SMC Corp/Japan	400	164,687	0.04
SoftBank Group Corp	6,400	506,773	0.12
Sompo Holdings Inc	2,700	104,597	0.03
Sony Corp	9,900	446,708	0.11
Stanley Electric Co Ltd	6,700	272,104	0.07
Start Today Co Ltd	1,400	42,565	0.01
Subaru Corp	4,800	152,671	0.04
Sumitomo Chemical Co Ltd	12,000	86,285	0.02
Sumitomo Corp	24,800	421,589	0.10
Sumitomo Electric Industries Ltd	5,900	99,774	0.02
Sumitomo Heavy Industries Ltd	800	33,875	0.01
Sumitomo Mitsui Financial Group Inc	10,400	449,420	0.11
Sumitomo Mitsui Trust Holdings Inc	2,600	103,238	0.03
Sumitomo Realty & Development Co Ltd	2,000	65,743	0.02
Suntory Beverage & Food Ltd	5,600	249,055	0.06
Suzuki Motor Corp	6,900	400,218	0.10
T&D Holdings Inc	3,800	65,003	0.02
Taiheiy Cement Corp	800	34,549	0.01
Taisei Corp	5,900	293,822	0.07
Takeda Pharmaceutical Co Ltd	5,500	312,521	0.08
Teijin Ltd	1,500	33,422	0.01
THK Co Ltd	7,200	270,360	0.07
Tobu Railway Co Ltd	1,600	51,700	0.01
Toho Co Ltd/Tokyo	900	31,198	0.01
Tohoku Electric Power Co Inc	3,500	44,771	0.01
Tokio Marine Holdings Inc	5,300	241,876	0.06
Tokyo Electric Power Co Holdings Inc	9,600	38,008	0.01
Tokyo Electron Ltd	2,100	380,293	0.09
Tokyo Gas Co Ltd	9,400	215,161	0.05
Toppan Printing Co Ltd	3,000	27,137	0.01
Toshiba Corp	32,000	90,049	0.02
Tosoh Corp	3,000	68,016	0.02
Toyota Industries Corp	1,100	70,697	0.02
Toyota Motor Corp	20,800	1,331,828	0.33
Toyota Tsusho Corp	1,400	56,360	0.01
Trend Micro Inc/Japan	700	39,707	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Unicharm Corp	3,100	80,617	0.02
USS Co Ltd	1,700	36,007	0.01
West Japan Railway Co	1,300	94,941	0.02
Yakult Honsha Co Ltd	700	52,818	0.01
Yamaha Corp	1,100	40,621	0.01
Yamaha Motor Co Ltd	8,400	275,526	0.07
Yaskawa Electric Corp	2,000	88,149	0.02
		29,347,801	7.22
KRW			
Amorepacific Corp	225	63,997	0.02
Amorepacific Corp Pref	127	19,693	0.00
AMOREPACIFIC Group	395	52,025	0.01
BGF Co Ltd	182	2,593	0.00
BGF retail Co Ltd	97	19,028	0.00
BNK Financial Group Inc	3,680	32,381	0.01
Celltrion Healthcare Co Ltd	519	52,649	0.01
Celltrion Inc	762	157,375	0.04
Cheil Worldwide Inc	988	19,565	0.00
CJ Corp	206	34,925	0.01
Coway Co Ltd	762	69,541	0.02
Daelim Industrial Co Ltd	393	30,249	0.01
Daewoo Engineering & Construction Co Ltd	4,122	22,794	0.01
DB Insurance Co Ltd	1,358	90,318	0.02
DGB Financial Group Inc	2,388	23,533	0.01
Doosan Bobcat Inc	546	18,259	0.00
E-MART Inc	276	69,867	0.02
GS Holdings Corp	721	41,891	0.01
Hana Financial Group Inc	5,537	257,571	0.06
Hankook Tire Co Ltd	1,126	57,428	0.01
Hanon Systems	2,641	34,291	0.01
Hanwha Chemical Corp	1,513	44,660	0.01
Hanwha Life Insurance Co Ltd	8,535	55,090	0.01
Hotel Shilla Co Ltd	468	37,115	0.01
Hyosung Corp	297	38,701	0.01
Hyundai Department Store Co Ltd	215	20,987	0.01
Hyundai Development Co-Engineering & Con	1,874	67,482	0.02
Hyundai Engineering & Construction Co Lt	2,028	68,765	0.02
Hyundai Glovis Co Ltd	265	33,665	0.01
Hyundai Heavy Industries Co Ltd	480	45,061	0.01
Hyundai Marine & Fire Insurance Co Ltd	2,431	106,727	0.03
Hyundai Mobis Co Ltd	1,031	253,284	0.06
Hyundai Motor Co	2,333	339,964	0.08
Hyundai Motor Co Pref	532	50,688	0.01
Hyundai Motor Co Pref	320	28,008	0.01
Hyundai Robotics Co Ltd	145	51,604	0.01
Hyundai Steel Co	1,130	61,854	0.02
Hyundai Wia Corp	230	13,965	0.00

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Industrial Bank of Korea	7,277	111,818	0.03
ING Life Insurance Korea Ltd	488	24,342	0.01
Kakao Corp	505	64,626	0.02
Kangwon Land Inc	1,024	33,287	0.01
KB Financial Group Inc	6,298	372,979	0.09
KCC Corp	82	29,183	0.01
Kia Motors Corp	4,889	152,988	0.04
Korea Electric Power Corp	4,071	145,074	0.04
Korea Gas Corp	420	16,693	0.00
Korea Investment Holdings Co Ltd	550	35,449	0.01
Korea Zinc Co Ltd	130	59,866	0.01
Korean Air Lines Co Ltd	710	22,450	0.01
KT&G Corp	1,748	188,589	0.05
Kumho Petrochemical Co Ltd	256	23,793	0.01
LG Chem Ltd	716	270,870	0.07
LG Chem Ltd Pref	108	25,120	0.01
LG Corp	1,340	113,904	0.03
LG Display Co Ltd	5,141	143,586	0.04
LG Electronics Inc	2,319	229,615	0.06
LG Household & Health Care Ltd	140	155,490	0.04
LG Household & Health Care Ltd Pref	30	19,560	0.00
LG Innotek Co Ltd	199	26,768	0.01
Lotte Chemical Corp	372	127,874	0.03
Lotte Confectionery Co Ltd	26	3,546	0.00
Lotte Corp	330	20,067	0.00
Lotte Shopping Co Ltd	139	25,838	0.01
Medy-Tox Inc	29	13,135	0.00
Mirae Asset Daewoo Co Ltd	5,918	50,802	0.01
NAVER Corp	356	289,309	0.07
NCSOFT Corp	276	115,371	0.03
Netmarble Games Corp	256	45,076	0.01
NH Investment & Securities Co Ltd	2,026	26,306	0.01
OCI Co Ltd	253	32,140	0.01
Orion Corp/Republic of Korea	335	32,700	0.01
Otogi Corp	18	13,552	0.00
POSCO	1,141	354,381	0.09
Samsung Biologics Co Ltd	234	81,093	0.02
Samsung C&T Corp	618	72,736	0.02
Samsung Card Co Ltd	446	16,498	0.00
Samsung Electro-Mechanics Co Ltd	894	83,508	0.02
Samsung Electronics Co Ltd	1,482	3,527,286	0.87
Samsung Electronics Co Ltd Pref	268	523,208	0.13
Samsung Fire & Marine Insurance Co Ltd	524	130,688	0.03
Samsung Life Insurance Co Ltd	1,115	129,669	0.03
Samsung SDI Co Ltd	840	160,460	0.04
Samsung SDS Co Ltd	492	91,915	0.02
Samsung Securities Co Ltd	597	20,410	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Shinhan Financial Group Co Ltd	7,018	323,842	0.08
Shinsegae Inc	104	29,144	0.01
SillaJen Inc	792	69,172	0.02
SK Holdings Co Ltd	707	186,896	0.05
SK Hynix Inc	9,505	679,214	0.17
SK Innovation Co Ltd	1,001	191,214	0.05
SK Telecom Co Ltd	564	140,664	0.03
S-Oil Corp	636	69,508	0.02
Woori Bank	7,786	114,548	0.03
Yuhan Corp	93	19,025	0.00
		12,564,438	3.14
MXN			
Alfa SAB de CV	44,400	49,062	0.01
America Movil SAB de CV	562,700	487,479	0.12
Arca Continental SAB de CV	5,900	40,990	0.01
Cemex SAB de CV	280,800	210,971	0.05
Coca-Cola Femsa SAB de CV	7,800	54,597	0.01
El Puerto de Liverpool SAB de CV	2,800	17,788	0.00
Fibra Uno Administracion SA de CV	36,400	54,213	0.01
Fomento Economico Mexicano SAB de CV	28,800	272,243	0.07
Gruma SAB de CV	3,055	38,926	0.01
Grupo Aeroportuario del Pacifico SAB de	5,400	55,776	0.01
Grupo Aeroportuario del Sureste SAB de C	2,935	53,714	0.01
Grupo Bimbo SAB de CV	23,300	51,815	0.01
Grupo Carso SAB de CV	8,000	26,549	0.01
Grupo Financiero Banorte SAB de CV	38,600	212,734	0.05
Grupo Financiero Inbursa SAB de CV	36,000	59,100	0.01
Grupo Financiero Santander Mexico SAB de	25,800	37,885	0.01
Grupo Lala SAB de CV	15,300	21,591	0.01
Grupo Mexico SAB de CV	58,800	195,073	0.05
Grupo Televisa SAB	17,800	66,940	0.02
Industrias Penoles SAB de CV	2,145	44,911	0.01
Infraestructura Energetica Nova SAB de C	8,600	42,395	0.01
Kimberly-Clark de Mexico SAB de CV	21,500	38,076	0.01
Mexichem SAB de CV	15,200	37,780	0.01
Promotora y Operadora de Infraestructura	3,755	37,355	0.01
Wal-Mart de Mexico SAB de CV	80,600	198,519	0.05
		2,406,482	0.58
MYR			
AirAsia Bhd	86,200	71,355	0.02
Alliance Bank Malaysia Bhd	14,200	14,316	0.00
AMMB Holdings Bhd	74,400	81,074	0.02
Astro Malaysia Holdings Bhd	37,800	24,752	0.01
Axiata Group Bhd	40,700	55,212	0.01
British American Tobacco Malaysia Bhd	2,200	21,745	0.01
CIMB Group Holdings Bhd	62,691	101,310	0.02
Dialog Group BHD	46,500	28,840	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
DiGi.Com Bhd	55,500	69,941	0.02
Gamuda Bhd	23,900	29,292	0.01
Genting Bhd	31,800	72,291	0.02
Genting Malaysia Bhd	41,900	58,290	0.01
Hartalega Holdings Bhd	16,300	43,016	0.01
Hong Leong Bank Bhd	9,200	38,646	0.01
Hong Leong Financial Group Bhd	3,200	14,138	0.00
IHH Healthcare Bhd	12,500	18,100	0.00
IOI Corp Bhd	32,000	35,898	0.01
Kuala Lumpur Kepong Bhd	6,000	37,065	0.01
Malayan Banking Bhd	53,900	130,522	0.03
Malaysia Airports Holdings Bhd	37,700	81,884	0.02
Maxis Bhd	28,900	42,918	0.01
MISC Bhd	15,800	28,969	0.01
Petronas Chemicals Group Bhd	38,100	72,491	0.02
Petronas Dagangan Bhd	1,700	10,191	0.00
Petronas Gas Bhd	4,600	19,869	0.00
PPB Group Bhd	13,900	59,214	0.01
Public Bank Bhd	43,000	220,792	0.05
RHB Bank Bhd	11,300	13,961	0.00
Sime Darby Bhd	100,300	54,773	0.01
Sime Darby Plantation Bhd	32,800	48,629	0.01
Sime Darby Property Bhd	32,800	14,427	0.00
Tenaga Nasional Bhd	53,700	202,488	0.05
Westports Holdings Bhd	14,500	13,257	0.00
YTL Corp Bhd	69,666	23,584	0.01
		1,853,250	0.43
NOK			
DNB ASA	18,352	341,267	0.08
Marine Harvest ASA	3,320	56,420	0.01
Norsk Hydro ASA	8,886	67,737	0.02
Orkla ASA	5,383	57,289	0.01
Statoil ASA	9,047	193,785	0.05
Telenor ASA	5,864	126,108	0.03
		842,606	0.20
NZD			
Contact Energy Ltd	27,571	109,024	0.03
Fisher & Paykel Healthcare Corp Ltd	4,540	46,334	0.01
Spark New Zealand Ltd	12,114	31,274	0.01
		186,632	0.05
PHP			
Aboitiz Equity Ventures Inc	30,370	45,020	0.01
Aboitiz Power Corp	22,700	18,894	0.00
Alliance Global Group Inc	62,100	19,904	0.00
Ayala Corp	3,500	71,164	0.02
Ayala Land Inc	106,100	94,793	0.02
Bank of the Philippine Islands	9,990	21,633	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
BDO Unibank Inc	4,680	15,375	0.00
DMCI Holdings Inc	137,700	39,721	0.01
Energy Development Corp	53,211	6,118	0.00
Globe Telecom Inc	725	27,594	0.01
GT Capital Holdings Inc	550	14,235	0.00
International Container Terminal Service	16,140	34,110	0.01
JG Summit Holdings Inc	43,420	62,712	0.02
Jollibee Foods Corp	6,530	33,095	0.01
Manila Electric Co	3,350	22,052	0.01
Megaworld Corp	207,000	21,397	0.01
Metro Pacific Investments Corp	216,100	29,653	0.01
Metropolitan Bank & Trust Co	10,320	20,963	0.01
PLDT Inc	1,850	54,848	0.01
SM Investments Corp	3,810	75,559	0.02
SM Prime Holdings Inc	117,100	87,966	0.02
Universal Robina Corp	9,000	27,224	0.01
		844,030	0.22
PKR			
Habib Bank Ltd	9,100	13,779	0.00
MCB Bank Ltd	6,300	12,122	0.00
Oil & Gas Development Co Ltd	10,200	15,047	0.00
		40,948	0.00
PLN			
Bank Millennium SA	8,580	22,075	0.01
Bank Pekao SA	2,104	78,413	0.02
CCC SA	386	31,660	0.01
CD Projekt SA	1,036	28,921	0.01
Cyfrowy Polsat SA	3,033	21,699	0.01
Dino Polska SA	731	16,577	0.00
Grupa Lotos SA	4,798	79,673	0.02
Jastrzebska Spolka Weglowa SA	747	20,696	0.01
KGHM Polska Miedz SA	2,098	67,141	0.02
LPP SA	18	46,156	0.01
Orange Polska SA	9,268	15,443	0.00
PGE Polska Grupa Energetyczna SA	11,894	41,247	0.01
PLAY Communications SA	1,704	16,580	0.00
Polski Koncern Naftowy ORLEN SA	6,286	191,758	0.05
Polskie Gornictwo Naftowe i Gazownictwo	25,006	45,266	0.01
Powszechna Kasa Oszczednosci Bank Polski	13,265	169,154	0.04
Powszechny Zaklad Ubezpieczen SA	8,882	107,767	0.03
Tauron Polska Energia SA	66,573	58,435	0.01
		1,058,661	0.27
QAR			
Barwa Real Estate Co	1,821	16,000	0.00
Doha Bank QPSC	1,830	14,320	0.00
Ezdan Holding Group QSC	12,048	39,962	0.01
Industries Qatar QSC	2,291	61,018	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Masraf Al Rayan QSC	5,569	57,724	0.01
Ooredoo QPSC	1,344	33,489	0.01
Qatar Electricity & Water Co QSC	417	20,381	0.01
Qatar Islamic Bank SAQ	895	23,837	0.01
Qatar National Bank QPSC	3,498	121,028	0.03
		387,759	0.09

RUB

Alrosa PJSC	38,600	50,326	0.01
Gazprom PJSC	161,586	366,276	0.09
LUKOIL PJSC	6,176	357,711	0.09
Magnit PJSC	1,141	125,652	0.03
Magnitogorsk Iron & Steel Works PJSC	106,200	77,218	0.02
Mobile TeleSystems PJSC	28,340	135,864	0.03
Moscow Exchange MICEX-RTS PJSC	19,312	36,553	0.01
RusHydro PJSC	1,630,382	20,642	0.01
Sberbank of Russia PJSC	161,690	632,479	0.16
Sberbank of Russia PJSC Pref	18,605	61,078	0.02
Severstal PJSC	2,580	39,768	0.01
Surgutneftegas OJSC	100,346	48,612	0.01
Surgutneftegas OJSC Pref	187,201	91,517	0.02
Tatneft PJSC	29,272	243,445	0.06
Transneft PJSC Pref	7	21,874	0.01
VTB Bank PJSC	48,142,770	39,570	0.01
		2,348,585	0.59

SEK

Alfa Laval AB	2,334	55,247	0.01
Atlas Copco AB	2,585	99,328	0.02
Atlas Copco AB	5,349	231,405	0.06
Boliden AB	1,808	61,964	0.02
Electrolux AB	2,341	75,570	0.02
Essity AB	4,029	114,658	0.03
Gefinge AB	1,768	25,697	0.01
Hennes & Mauritz AB	812	16,791	0.00
Hexagon AB	2,057	103,234	0.03
Industrivarden AB	1,295	32,029	0.01
Investor AB	3,535	161,521	0.04
Kinnevik AB	1,854	62,793	0.02
Millicom International Cellular SA	517	34,983	0.01
Nordea Bank AB	12,325	149,481	0.04
Sandvik AB	21,458	376,614	0.09
Skandinaviska Enskilda Banken AB	27,339	321,558	0.08
SKF AB	2,640	58,749	0.01
Svenska Handelsbanken AB	10,069	137,984	0.03
Swedbank AB	6,995	169,077	0.04
Swedish Match AB	1,446	57,081	0.01
Tele2 AB	2,799	34,460	0.01
Telefonaktiebolaget LM Ericsson	20,311	133,588	0.03

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Telia Co AB	19,993	89,252	0.02
Volvo AB	24,487	456,694	0.11
		3,059,758	0.75

SGD

Ascendas Real Estate Investment Trust	18,700	38,060	0.01
CapitalLand Ltd	17,000	44,904	0.01
City Developments Ltd	27,400	256,080	0.06
DBS Group Holdings Ltd	13,700	254,748	0.06
Genting Singapore PLC	279,500	273,978	0.07
Global Logistic Properties Ltd	20,700	52,199	0.01
Keppel Corp Ltd	11,400	62,698	0.02
Oversea-Chinese Banking Corp Ltd	49,100	455,215	0.11
Singapore Airlines Ltd	3,600	28,743	0.01
Singapore Telecommunications Ltd	61,800	165,090	0.04
United Overseas Bank Ltd	10,100	199,899	0.05
Yangzijiang Shipbuilding Holdings Ltd	216,900	238,583	0.06
		2,070,197	0.51

THB

Advanced Info Service PCL	14,700	86,130	0.02
Airports of Thailand PCL	22,600	47,143	0.01
Bangkok Bank PCL Foreign	3,500	23,513	0.01
Bangkok Expressway & Metro PCL	97,300	22,983	0.01
Banpu PCL	21,900	13,100	0.00
Berli Jucker PCL	18,900	38,266	0.01
BTS Group Holdings PCL	82,700	21,057	0.01
Bumrungrad Hospital PCL	5,000	28,989	0.01
Central Pattana PCL	19,000	49,688	0.01
Charoen Pokphand Foods PCL	50,040	36,841	0.01
CP ALL PCL	78,900	186,368	0.05
Delta Electronics Thailand PCL	7,900	17,752	0.00
Electricity Generating PCL	1,900	12,590	0.00
Glow Energy PCL	7,200	17,946	0.00
Home Product Center PCL	60,800	23,874	0.01
Indorama Ventures PCL	63,100	103,075	0.03
IRPC PCL	141,500	30,602	0.01
Kasikornbank PCL Foreign	27,800	203,819	0.05
Krung Thai Bank PCL	65,700	38,696	0.01
PTT Exploration & Production PCL	34,700	106,447	0.03
PTT Global Chemical PCL	55,000	143,412	0.04
PTT PCL	19,800	267,252	0.07
Robinson PCL	7,100	15,900	0.00
Siam Cement PCL/The	6,100	90,569	0.02
Siam Commercial Bank PCL/The	28,100	129,301	0.03
Thai Oil PCL	31,100	98,742	0.02
TMB Bank PCL	208,700	19,334	0.00
		1,873,389	0.47

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
TRY			
Akbank Turk AS	31,069	80,713	0.02
BIM Birlesik Magazalar AS	3,003	61,856	0.02
Emlak Konut Gayrimenkul Yatirim Ortaklig	29,226	21,660	0.01
Eregli Demir ve Celik Fabrikalari TAS	19,763	52,227	0.01
Ford Otomotiv Sanayi AS	1,104	17,543	0.00
Haci Omer Sabanci Holding AS	12,960	38,009	0.01
KOC Holding AS	8,949	43,617	0.01
Petkim Petrokimya Holding AS	9,528	19,525	0.00
TAV Havalimanlari Holding AS	2,315	13,713	0.00
Tofas Turk Otomobil Fabrikasi AS	1,766	15,380	0.00
Tupras Turkiye Petrol Rafinerileri AS	1,768	56,655	0.01
Turk Hava Yollari AO	8,225	34,036	0.01
Turkcell Iletisim Hizmetleri AS	14,957	61,065	0.02
Turkiye Garanti Bankasi AS	32,626	92,244	0.02
Turkiye Halk Bankasi AS	23,463	66,708	0.02
Turkiye Is Bankasi	48,649	89,430	0.02
Turkiye Sise ve Cam Fabrikalari AS	11,134	13,802	0.00
Turkiye Vakiflar Bankasi TAO	21,466	38,328	0.01
Yapi ve Kredi Bankasi AS	12,285	14,062	0.00
		830,573	0.19
TWD			
Acer Inc	45,000	36,519	0.01
Advanced Semiconductor Engineering Inc	91,779	117,659	0.03
Airtac International Group	2,000	35,956	0.01
Asia Cement Corp	33,000	31,272	0.01
Asustek Computer Inc	11,000	103,315	0.03
AU Optronics Corp	261,000	108,756	0.03
Catcher Technology Co Ltd	15,000	165,331	0.04
Cathay Financial Holding Co Ltd	161,000	289,447	0.07
Chailease Holding Co Ltd	18,000	52,382	0.01
Chang Hwa Commercial Bank Ltd	73,500	40,877	0.01
Cheng Shin Rubber Industry Co Ltd	13,000	22,935	0.01
Chicony Electronics Co Ltd	8,040	20,263	0.00
China Airlines Ltd	147,000	57,548	0.01
China Development Financial Holding Corp	190,000	64,805	0.02
China Life Insurance Co Ltd/Taiwan	27,250	27,425	0.01
China Steel Corp	194,000	161,349	0.04
Chunghwa Telecom Co Ltd	57,000	203,034	0.05
Compal Electronics Inc	59,000	42,230	0.01
CTBC Financial Holding Co Ltd	275,000	189,442	0.05
Delta Electronics Inc	14,000	67,510	0.02
E.Sun Financial Holding Co Ltd	29,598	18,798	0.00
Eva Airways Corp	115,360	61,443	0.02
Evergreen Marine Corp Taiwan Ltd	30,074	16,523	0.00
Far Eastern New Century Corp	45,000	40,526	0.01
Far EasTone Telecommunications Co Ltd	23,000	56,807	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Feng TAY Enterprise Co Ltd	5,000	22,767	0.01
First Financial Holding Co Ltd	137,700	90,463	0.02
Formosa Chemicals & Fibre Corp	45,000	155,754	0.04
Formosa Petrochemical Corp	21,000	81,506	0.02
Formosa Plastics Corp	62,000	205,635	0.05
Foxconn Technology Co Ltd	14,000	40,083	0.01
Fubon Financial Holding Co Ltd	134,000	228,298	0.06
General Interface Solution Holding Ltd	3,000	20,062	0.00
Globalwafers Co Ltd	3,000	40,073	0.01
Highwealth Construction Corp	13,000	18,479	0.00
Hiwin Technologies Corp	7,060	76,392	0.02
Hon Hai Precision Industry Co Ltd	234,000	748,586	0.18
Hotai Motor Co Ltd	4,000	47,583	0.01
Hua Nan Financial Holdings Co Ltd	74,850	42,130	0.01
Innolux Corp	234,000	97,505	0.02
Inventec Corp	35,000	27,933	0.01
Largan Precision Co Ltd	1,000	135,087	0.03
Lite-On Technology Corp	32,000	43,658	0.01
Macronix International	27,000	40,103	0.01
MediaTek Inc	23,000	227,229	0.06
Mega Financial Holding Co Ltd	166,000	134,157	0.03
Micro-Star International Co Ltd	10,000	25,741	0.01
Nan Ya Plastics Corp	74,000	193,713	0.05
Nanya Technology Corp	17,000	43,530	0.01
Nien Made Enterprise Co Ltd	2,000	21,372	0.01
Novatek Microelectronics Corp	9,000	34,326	0.01
Pegatron Corp	29,000	70,165	0.02
Phison Electronics Corp	6,000	58,874	0.01
Pou Chen Corp	31,000	40,158	0.01
Powertech Technology Inc	11,000	32,529	0.01
President Chain Store Corp	8,000	76,348	0.02
Quanta Computer Inc	38,000	79,043	0.02
Realtek Semiconductor Corp	6,000	21,977	0.01
Ruentex Industries Ltd	8,000	13,603	0.00
Shin Kong Financial Holding Co Ltd	129,000	45,516	0.01
Siliconware Precision Industries Co Ltd	31,000	52,398	0.01
SinoPac Financial Holdings Co Ltd	152,145	49,439	0.01
Synnex Technology International Corp	20,000	27,253	0.01
Taishin Financial Holding Co Ltd	126,199	58,735	0.01
Taiwan Business Bank	44,290	12,487	0.00
Taiwan Cement Corp	51,000	62,468	0.02
Taiwan Cooperative Financial Holding Co	125,660	70,096	0.02
Taiwan High Speed Rail Corp	25,000	19,742	0.00
Taiwan Mobile Co Ltd	23,000	83,086	0.02
Taiwan Semiconductor Manufacturing Co Lt	373,000	2,876,607	0.71
Teco Electric and Machinery Co Ltd	27,000	25,858	0.01
Uni-President Enterprises Corp	96,000	212,914	0.05

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
United Microelectronics Corp	169,000	80,643	0.02
Win Semiconductors Corp	5,000	47,549	0.01
Winbond Electronics Corp	43,000	33,884	0.01
Wistron Corp	39,576	31,851	0.01
Yageo Corp	3,000	35,586	0.01
Yuanta Financial Holding Co Ltd	136,000	63,068	0.02
Zhen Ding Technology Holding Ltd	6,000	13,206	0.00
		9,169,400	2.27

USD

3M Co	4,684	1,102,473	0.27
58.com Inc ADR	1,357	97,120	0.02
Abbott Laboratories	13,419	765,822	0.19
AbbVie Inc	12,544	1,213,130	0.30
Accenture PLC	4,778	731,464	0.18
Activision Blizzard Inc	5,483	347,184	0.09
Adobe Systems Inc	5,148	902,136	0.22
Advance Auto Parts Inc	561	55,926	0.01
AerCap Holdings NV	1,057	55,609	0.01
AES Corp/VA	4,370	47,327	0.01
Aetna Inc	2,729	492,284	0.12
Aflac Inc	3,154	276,858	0.07
AGCO Corp	429	30,643	0.01
Agilent Technologies Inc	2,503	167,626	0.04
AGNC Investment Corp	13,912	280,883	0.07
Air Products & Chemicals Inc	1,578	258,918	0.06
Akamai Technologies Inc	1,156	75,186	0.02
Albemarle Corp	2,448	313,075	0.08
Alexion Pharmaceuticals Inc	1,743	208,445	0.05
Alibaba Group Holding Ltd ADR	17,251	2,974,590	0.73
Align Technology Inc	1,519	337,507	0.08
Alkermes PLC	1,003	54,894	0.01
Alleghany Corp	102	60,801	0.01
Allegion PLC	741	58,954	0.01
Allergan plc	3,566	583,326	0.14
Alliance Data Systems Corp	402	101,899	0.03
Alliant Energy Corp	1,727	73,587	0.02
Allstate Corp/The	5,173	541,665	0.13
Ally Financial Inc	5,740	167,378	0.04
Alphabet Inc (Class A)	2,263	2,383,844	0.59
Alphabet Inc (Class C)	2,475	2,589,840	0.64
Altria Group Inc	12,931	923,403	0.23
Amazon.com Inc	3,038	3,552,850	0.87
Ameren Corp	5,607	330,757	0.08
American Electric Power Co Inc	3,819	280,964	0.07
American Express Co	8,502	844,334	0.21
American Financial Group Inc/OH	578	62,736	0.02
American International Group Inc	8,269	492,667	0.12

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
American Tower Corp	4,935	704,076	0.17
Ameriprise Financial Inc	2,698	457,230	0.11
AmerisourceBergen Corp	1,261	115,785	0.03
AMETEK Inc	1,795	130,084	0.03
Amgen Inc	5,768	1,003,055	0.25
Amphenol Corp	2,386	209,491	0.05
Anadarko Petroleum Corp	4,219	226,307	0.06
Analog Devices Inc	2,767	246,346	0.06
Andeavor	1,178	134,693	0.03
Annaly Capital Management Inc	25,764	306,334	0.08
ANSYS Inc	669	98,738	0.02
Antero Resources Corp	1,755	33,345	0.01
Anthem Inc	3,140	706,531	0.17
Aon PLC	2,082	278,988	0.07
Apache Corp	2,512	106,057	0.03
Apple Inc	41,071	6,950,445	1.71
Applied Materials Inc	10,719	547,955	0.13
Aptiv PLC	2,127	180,433	0.04
Aramark	1,532	65,478	0.02
Arch Capital Group Ltd	548	49,742	0.01
Archer-Daniels-Midland Co	4,464	178,917	0.04
Arconic Inc	2,898	78,971	0.02
Arista Networks Inc	359	84,573	0.02
Arrow Electronics Inc	704	56,609	0.01
Assurant Inc	398	40,134	0.01
AT&T Inc	48,406	1,882,025	0.46
Athene Holding Ltd	844	43,643	0.01
Atmos Energy Corp	822	70,602	0.02
Autodesk Inc	1,322	138,585	0.03
Autohome Inc ADR	813	52,577	0.01
Autoliv Inc	699	88,829	0.02
Automatic Data Processing Inc	3,476	407,352	0.10
AvalonBay Communities Inc	1,067	190,363	0.05
Avery Dennison Corp	684	78,564	0.02
Avnet Inc	978	38,748	0.01
Axalta Coating Systems Ltd	1,678	54,300	0.01
Axis Capital Holdings Ltd	3,462	174,000	0.04
Baidu Inc ADR	3,975	930,985	0.23
Baker Hughes a GE Co	3,140	99,350	0.02
Banco Santander Chile ADR	2,325	72,703	0.02
Bancolombia SA Pref ADR	1,595	63,258	0.02
Bank of America Corp	79,193	2,337,777	0.57
Bank of New York Mellon Corp/The	8,172	440,144	0.11
Baxter International Inc	7,146	461,917	0.11
BB&T Corp	6,300	313,236	0.08
Becton Dickinson and Co	2,091	447,599	0.11
Bed Bath & Beyond Inc	1,020	22,430	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Berkshire Hathaway Inc	8,740	1,732,443	0.43
Best Buy Co Inc	5,563	380,899	0.09
Biogen Inc	2,400	764,568	0.19
BlackRock Inc	961	493,675	0.12
Boeing Co/The	5,268	1,553,586	0.38
BorgWarner Inc	1,416	72,343	0.02
Boston Properties Inc	1,016	132,110	0.03
Boston Scientific Corp	10,006	248,049	0.06
Brighthouse Financial Inc	690	40,462	0.01
Bristol-Myers Squibb Co	13,121	804,055	0.20
British American Tobacco PLC ADR	2,981	199,697	0.05
Brixmor Property Group Inc	2,012	37,544	0.01
Broadcom Ltd	3,233	830,558	0.20
Broadridge Financial Solutions Inc	929	84,149	0.02
Brown-Forman Corp	1,611	110,627	0.03
Bunge Ltd	923	61,915	0.02
CA Inc	2,425	80,704	0.02
Cabot Oil & Gas Corp	3,074	87,916	0.02
Cadence Design Systems Inc	1,932	80,796	0.02
Camden Property Trust	578	53,211	0.01
Campbell Soup Co	1,452	69,856	0.02
Capital One Financial Corp	5,962	593,696	0.15
Carnival Corp	2,756	182,916	0.04
Caterpillar Inc	6,443	1,015,288	0.25
Cboe Global Markets Inc	784	97,679	0.02
CBRE Group Inc	2,352	101,865	0.03
CBS Corp	2,923	172,457	0.04
CDW Corp/DE	972	67,544	0.02
Celanese Corp	957	102,476	0.03
Celgene Corp	6,191	646,093	0.16
Centene Corp	3,569	360,041	0.09
CenterPoint Energy Inc	10,560	299,482	0.07
CenturyLink Inc	6,503	108,470	0.03
Cerner Corp	2,013	135,656	0.03
CF Industries Holdings Inc	1,856	78,954	0.02
Charles Schwab Corp/The	3,724	191,302	0.05
Charter Communications Inc	1,186	398,449	0.10
Check Point Software Technologies Ltd	2,673	276,976	0.07
Chevron Corp	14,889	1,863,954	0.46
Chipotle Mexican Grill Inc	142	41,042	0.01
Chubb Ltd	2,099	306,727	0.08
Church & Dwight Co Inc	1,698	85,189	0.02
Cia Cervecerias Unidas SA ADR	1,127	33,337	0.01
Cia de Minas Buenaventura SAA ADR	2,687	37,833	0.01
Cigna Corp	1,983	402,727	0.10
Cimarex Energy Co	747	91,141	0.02
Cisco Systems Inc	39,759	1,522,770	0.37

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
CIT Group Inc	1,547	76,159	0.02
Citigroup Inc	23,102	1,719,020	0.42
Citizens Financial Group Inc	9,208	386,552	0.09
Citrix Systems Inc	1,031	90,728	0.02
Clorox Co/The	995	147,996	0.04
CME Group Inc	2,242	327,444	0.08
CMS Energy Corp	1,851	87,552	0.02
Coca-Cola Co/The	31,817	1,459,764	0.36
Coca-Cola European Partners PLC	1,423	56,707	0.01
Cognex Corp	1,380	84,401	0.02
Cognizant Technology Solutions Corp	4,747	337,132	0.08
Colgate-Palmolive Co	6,559	494,877	0.12
Colony NorthStar Inc	4,039	46,085	0.01
Comcast Corp	37,266	1,492,503	0.37
Comerica Inc	1,151	99,918	0.02
Commercial International Bank GDR	16,679	72,470	0.02
Conagra Brands Inc	9,493	357,601	0.09
Concho Resources Inc	1,150	172,753	0.04
ConocoPhillips	14,296	784,707	0.19
Consolidated Edison Inc	2,417	205,324	0.05
Constellation Brands Inc	1,361	311,084	0.08
Continental Resources Inc/OK	745	39,463	0.01
Cooper Cos Inc/The	321	69,939	0.02
Corning Inc	14,083	450,515	0.11
CoStar Group Inc	253	75,128	0.02
Costco Wholesale Corp	3,410	634,669	0.16
Coty Inc	3,213	63,907	0.02
Credicorp Ltd	1,016	210,749	0.05
Crown Castle International Corp	2,792	309,940	0.08
Crown Holdings Inc	926	52,088	0.01
CSX Corp	7,315	402,398	0.10
Ctrip.com International Ltd ADR	4,557	200,964	0.05
Cummins Inc	2,215	391,258	0.10
CVS Health Corp	10,965	794,963	0.20
Danaher Corp	4,845	449,713	0.11
Darden Restaurants Inc	991	95,156	0.02
DaVita Inc	1,097	79,258	0.02
Deere & Co	2,051	321,002	0.08
Dell Technologies Inc Class V	1,475	119,888	0.03
Delta Air Lines Inc	1,461	81,816	0.02
Devon Energy Corp	3,973	164,482	0.04
Dick's Sporting Goods Inc	4,351	125,048	0.03
Discover Financial Services	3,031	233,145	0.06
Discovery Communications Inc	999	22,358	0.01
Discovery Communications Inc	1,501	31,776	0.01
Dollar General Corp	2,163	201,181	0.05
Dollar Tree Inc	1,886	202,387	0.05

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Dominion Energy Inc	1,710	138,613	0.03
Domino's Pizza Inc	319	60,278	0.01
Dover Corp	1,200	121,188	0.03
DowDuPont Inc	18,552	1,321,273	0.32
DP World Ltd	2,344	58,600	0.01
DR Horton Inc	2,341	119,555	0.03
DTE Energy Co	1,395	152,697	0.04
Duke Energy Corp	5,276	443,764	0.11
Duke Realty Corp	2,320	63,127	0.02
DXC Technology Co	2,446	232,125	0.06
E*TRADE Financial Corp	1,809	89,672	0.02
East West Bancorp Inc	1,117	67,947	0.02
Eastman Chemical Co	978	90,602	0.02
Eaton Corp PLC	3,568	281,908	0.07
eBay Inc	7,095	267,765	0.07
Ecolab Inc	883	118,481	0.03
Ecopetrol SA ADR	3,484	50,971	0.01
Edison International	2,523	159,555	0.04
Electronic Arts Inc	2,330	244,790	0.06
Eli Lilly & Co	7,674	648,146	0.16
Embraer SA ADR	2,607	62,386	0.02
Emerson Electric Co	8,134	566,858	0.14
Enel Americas SA ADR	9,106	101,714	0.02
Entergy Corp	2,665	216,904	0.05
EOG Resources Inc	4,497	485,271	0.12
EQT Corp	2,009	114,352	0.03
Equinix Inc	144	65,264	0.02
Equity Residential	2,871	183,084	0.04
Essex Property Trust Inc	434	104,755	0.03
Estee Lauder Cos Inc/The	1,759	223,815	0.05
Everest Re Group Ltd	1,111	245,820	0.06
Eversource Energy	2,099	132,615	0.03
Exelon Corp	12,794	504,212	0.12
Expeditors International of Washington I	1,442	93,283	0.02
Express Scripts Holding Co	7,467	557,337	0.14
Extra Space Storage Inc	833	72,846	0.02
Exxon Mobil Corp	33,740	2,822,014	0.69
F5 Networks Inc	504	66,135	0.02
Facebook Inc	18,806	3,318,507	0.82
Fastenal Co	2,254	123,271	0.03
FedEx Corp	1,669	416,482	0.10
Fidelity National Information Services I	2,416	227,321	0.06
Fifth Third Bancorp	13,142	398,728	0.10
First Data Corp	2,489	41,591	0.01
FirstEnergy Corp	3,479	106,527	0.03
Fiserv Inc	1,145	150,144	0.04
Flex Ltd	4,225	76,008	0.02

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
FLIR Systems Inc	1,047	48,811	0.01
Fluor Corp	1,079	55,730	0.01
FMC Corp	886	83,869	0.02
FNF Group	2,005	78,676	0.02
Foot Locker Inc	897	42,051	0.01
Ford Motor Co	28,647	357,801	0.09
Fortinet Inc	1,135	49,588	0.01
Fortive Corp	2,471	178,777	0.04
Fortune Brands Home & Security Inc	1,195	81,786	0.02
Franklin Resources Inc	2,982	129,210	0.03
Freeport-McMoRan Inc	26,531	503,028	0.12
Gap Inc/The	8,749	297,991	0.07
Garmin Ltd	3,942	234,825	0.06
General Electric Co	60,523	1,056,126	0.26
General Mills Inc	3,189	189,076	0.05
General Motors Co	10,886	446,217	0.11
Genuine Parts Co	1,146	108,881	0.03
Gilead Sciences Inc	10,245	733,952	0.18
Global Payments Inc	1,016	101,844	0.03
Goldman Sachs Group Inc/The	2,923	744,663	0.18
Goodyear Tire & Rubber Co/The	1,740	56,219	0.01
H&R Block Inc	1,466	38,439	0.01
Halliburton Co	6,627	323,861	0.08
Hanesbrands Inc	2,885	60,325	0.01
Harley-Davidson Inc	1,185	60,293	0.01
Harris Corp	971	137,542	0.03
Hartford Financial Services Group Inc/Th	6,880	387,206	0.10
Hasbro Inc	748	67,986	0.02
HCP Inc	9,582	249,899	0.06
Helmerich & Payne Inc	2,701	174,593	0.04
Hershey Co/The	960	108,970	0.03
Hess Corp	1,886	89,528	0.02
Hewlett Packard Enterprise Co	13,085	187,901	0.05
Hilton Worldwide Holdings Inc	1,529	122,106	0.03
HollyFrontier Corp	1,110	56,854	0.01
Home Depot Inc/The	9,459	1,792,764	0.44
Honeywell International Inc	5,758	883,047	0.22
Hongkong Land Holdings Ltd	7,800	54,912	0.01
Host Hotels & Resorts Inc	16,099	319,565	0.08
HP Inc	24,255	509,598	0.13
Humana Inc	2,005	497,380	0.12
Huntington Ingalls Industries Inc	310	73,067	0.02
IDEX Corp	593	78,258	0.02
IDEXX Laboratories Inc	1,901	297,278	0.07
IHS Markit Ltd	2,383	107,592	0.03
Illinois Tool Works Inc	2,459	410,284	0.10
Illumina Inc	1,121	244,927	0.06

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Ingersoll-Rand PLC	2,007	179,004	0.04
Ingredion Inc	562	78,568	0.02
Intel Corp	42,286	1,951,922	0.48
Intercontinental Exchange Inc	1,209	85,307	0.02
International Business Machines Corp	6,379	978,666	0.24
International Paper Co	3,185	184,539	0.05
Interpublic Group of Cos Inc/The	2,655	53,525	0.01
Intuit Inc	3,402	536,768	0.13
Intuitive Surgical Inc	903	329,541	0.08
Invesco Ltd	2,716	99,243	0.02
Invitation Homes Inc	2,482	58,501	0.01
IPG Photonics Corp	300	64,239	0.02
IQVIA Holdings Inc	975	95,453	0.02
Jack Henry & Associates Inc	603	70,527	0.02
Jacobs Engineering Group Inc	3,463	228,419	0.06
Jardine Matheson Holdings Ltd	1,600	97,200	0.02
Jardine Strategic Holdings Ltd	1,700	67,286	0.02
Jazz Pharmaceuticals PLC	480	64,632	0.02
JB Hunt Transport Services Inc	596	68,528	0.02
JD.com Inc ADR	10,085	417,721	0.10
JM Smucker Co/The	900	111,816	0.03
Johnson & Johnson	19,690	2,751,087	0.68
Johnson Controls International plc	4,872	185,672	0.05
Jones Lang LaSalle Inc	358	53,317	0.01
JPMorgan Chase & Co	28,289	3,025,226	0.74
Juniper Networks Inc	2,277	64,895	0.02
Kansas City Southern	2,839	298,720	0.07
Kellogg Co	1,739	118,217	0.03
Kimberly-Clark Corp	2,781	335,555	0.08
Kimco Realty Corp	2,783	50,511	0.01
Kinder Morgan Inc/DE	15,808	285,651	0.07
KLA-Tencor Corp	3,249	341,372	0.08
Knight-Swift Transportation Holdings Inc	1,057	46,212	0.01
Kohl's Corp	6,077	329,556	0.08
Kraft Heinz Co/The	2,583	200,854	0.05
Kroger Co/The	7,340	201,483	0.05
KT Corp ADR	3,593	56,087	0.01
L Brands Inc	1,619	97,496	0.02
L3 Technologies Inc	511	101,101	0.02
Laboratory Corp of America Holdings	676	107,829	0.03
Lam Research Corp	2,329	428,699	0.11
Las Vegas Sands Corp	3,378	234,737	0.06
Lear Corp	1,882	332,474	0.08
Leidos Holdings Inc	1,111	71,737	0.02
Lennar Corp	24	1,240	0.00
Lennar Corp	1,213	76,710	0.02
Leucadia National Corp	2,151	56,980	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Liberty Global PLC	6,790	243,354	0.06
Liberty Global PLC	4,050	137,052	0.03
Liberty Interactive Corp QVC Group	12,155	296,825	0.07
Liberty Media Corp-Liberty SiriusXM	1,328	52,668	0.01
Liberty Media Corp-Liberty SiriusXM	612	24,272	0.01
Liberty Property Trust	4,925	211,824	0.05
Lincoln National Corp	4,840	372,051	0.09
Live Nation Entertainment Inc	1,148	48,870	0.01
LKQ Corp	2,452	99,723	0.02
Lockheed Martin Corp	2,025	650,126	0.16
Loews Corp	1,895	94,807	0.02
Lowe's Cos Inc	6,660	618,980	0.15
Lululemon Athletica Inc	726	57,056	0.01
LyondellBasell Industries NV	2,674	294,996	0.07
Macy's Inc	2,416	60,859	0.01
Mallinckrodt PLC	4,562	102,919	0.03
ManpowerGroup Inc	2,441	307,835	0.08
Marathon Oil Corp	22,498	380,891	0.09
Marathon Petroleum Corp	7,950	524,541	0.13
Marriott International Inc/MD	2,551	346,247	0.09
Marsh & McLennan Cos Inc	1,551	126,236	0.03
Marvell Technology Group Ltd	10,874	233,465	0.06
Masco Corp	2,566	112,750	0.03
MasterCard Inc	6,417	971,277	0.24
Maxim Integrated Products Inc	1,874	97,973	0.02
McDonald's Corp	6,449	1,110,002	0.27
McKesson Corp	1,752	273,224	0.07
Medtronic PLC	10,763	869,112	0.21
Melco Resorts & Entertainment ADR	1,911	55,495	0.01
MercadoLibre Inc	264	83,070	0.02
Merck & Co Inc	21,304	1,198,776	0.29
MetLife Inc	7,594	383,953	0.09
Mettler-Toledo International Inc	175	108,416	0.03
Michael Kors Holdings Ltd	3,239	203,895	0.05
Micro Focus International PLC ADR	1,796	60,328	0.01
Microchip Technology Inc	1,821	160,029	0.04
Micron Technology Inc	8,136	334,552	0.08
Microsoft Corp	57,395	4,909,568	1.21
Mid-America Apartment Communities Inc	750	75,420	0.02
Mohawk Industries Inc	417	115,050	0.03
Molson Coors Brewing Co	1,246	102,259	0.03
Momo Inc ADR	1,361	33,317	0.01
Mondelez International Inc	11,951	511,503	0.13
Monsanto Co	3,355	391,797	0.10
Moody's Corp	988	145,839	0.04
Morgan Stanley	15,032	788,729	0.19
Mosaic Co/The	2,205	56,580	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Motorola Solutions Inc	1,296	117,081	0.03
MSCI Inc	595	75,291	0.02
Murphy Oil Corp	7,599	235,949	0.06
Mylan NV	3,635	153,797	0.04
National Oilwell Varco Inc	3,020	108,780	0.03
National Retail Properties Inc	975	42,052	0.01
Navient Corp	2,100	27,972	0.01
NetApp Inc	6,131	339,167	0.08
NetEase Inc ADR	943	325,401	0.08
Netflix Inc	1,908	366,260	0.09
New Oriental Education & Techn ADR	2,118	199,092	0.05
Newell Brands Inc	1,640	50,676	0.01
Newfield Exploration Co	1,587	50,038	0.01
Newmont Mining Corp	9,965	373,887	0.09
News Corp	2,519	40,833	0.01
NextEra Energy Inc	3,722	581,339	0.14
Nielsen Holdings PLC	2,775	101,010	0.02
NIKE Inc	5,704	356,785	0.09
Noble Energy Inc	3,676	107,119	0.03
Nordstrom Inc	4,410	208,946	0.05
Norfolk Southern Corp	3,827	554,532	0.14
Northern Trust Corp	1,423	142,143	0.03
Northrop Grumman Corp	1,294	397,142	0.10
Norwegian Cruise Line Holdings Ltd	1,235	65,764	0.02
Novatek PJSC GDR	729	87,626	0.02
Novolipetsk Steel PJSC GDR	4,029	102,820	0.03
Nucor Corp	2,106	133,899	0.03
NVIDIA Corp	3,685	713,048	0.18
NVR Inc	28	98,230	0.02
NXP Semiconductors NV	1,946	227,857	0.06
Occidental Petroleum Corp	6,036	444,612	0.11
OGE Energy Corp	1,592	52,393	0.01
Old Dominion Freight Line Inc	492	64,723	0.02
Omnicom Group Inc	1,565	113,979	0.03
ONEOK Inc	2,998	160,243	0.04
Oracle Corp	24,059	1,137,510	0.28
O'Reilly Automotive Inc	578	139,032	0.03
Owens Corning	884	81,275	0.02
PACCAR Inc	2,742	194,901	0.05
Packaging Corp of America	749	90,292	0.02
Palo Alto Networks Inc	732	106,096	0.03
Parker-Hannifin Corp	887	177,027	0.04
Paychex Inc	522	35,538	0.01
PayPal Holdings Inc	9,025	664,421	0.16
Pentair PLC	1,137	80,295	0.02
PepsiCo Inc	11,322	1,357,734	0.33
Perrigo Co PLC	2,976	259,388	0.06

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Pfizer Inc	46,640	1,689,301	0.41
PG&E Corp	3,814	170,982	0.04
Philip Morris International Inc	11,983	1,266,004	0.31
Phillips 66	3,480	352,002	0.09
PhosAgro PJSC GDR	1,372	21,060	0.01
Pinnacle West Capital Corp	737	62,778	0.02
Pioneer Natural Resources Co	1,311	226,606	0.06
PNC Financial Services Group Inc/The	4,612	665,465	0.16
Polaris Industries Inc	476	59,019	0.01
PPG Industries Inc	1,996	233,173	0.06
PPL Corp	5,419	167,718	0.04
Praxair Inc	2,222	343,699	0.08
Priceline Group Inc/The	327	568,241	0.14
Principal Financial Group Inc	5,434	383,423	0.09
Procter & Gamble Co/The	20,108	1,847,523	0.45
Progressive Corp/The	4,481	252,370	0.06
Prologis Inc	7,798	503,049	0.12
Prudential Financial Inc	5,225	600,771	0.15
Public Service Enterprise Group Inc	3,886	200,129	0.05
Public Storage	247	51,623	0.01
PulteGroup Inc	2,385	79,301	0.02
PVH Corp	2,234	306,527	0.08
Qorvo Inc	990	65,934	0.02
QUALCOMM Inc	7,898	505,630	0.12
Quest Diagnostics Inc	919	90,512	0.02
Ralph Lauren Corp	2,921	302,878	0.07
Raymond James Financial Inc	1,011	90,282	0.02
Raytheon Co	2,269	426,232	0.10
Red Hat Inc	3,333	400,293	0.10
Regency Centers Corp	1,178	81,494	0.02
Regeneron Pharmaceuticals Inc	513	192,867	0.05
Regions Financial Corp	19,307	333,625	0.08
Reinsurance Group of America Inc	424	66,114	0.02
RenaissanceRe Holdings Ltd	324	40,691	0.01
Republic Services Inc	2,720	183,899	0.05
Robert Half International Inc	997	55,373	0.01
Rockwell Automation Inc	2,110	414,299	0.10
Rockwell Collins Inc	1,286	174,407	0.04
Rollins Inc	763	35,502	0.01
Rosneft Oil Co PJSC GDR	4,649	23,199	0.01
Ross Stores Inc	3,118	250,220	0.06
Royal Caribbean Cruises Ltd	3,163	377,283	0.09
S&P Global Inc	2,049	347,101	0.09
salesforce.com Inc	3,259	333,168	0.08
SBA Communications Corp	947	154,702	0.04
SCANA Corp	899	35,762	0.01
Schlumberger Ltd	10,978	739,807	0.18

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Scripps Networks Interactive Inc	1,668	142,414	0.03
Seagate Technology PLC	2,364	98,910	0.02
Sealed Air Corp	1,537	75,774	0.02
SEI Investments Co	906	65,105	0.02
Sempra Energy	245	26,195	0.01
Sensata Technologies Holding NV	1,315	67,210	0.02
ServiceNow Inc	1,090	142,125	0.03
Shanghai Lujiazui Finance & Trade Zone D	14,600	21,112	0.01
Sherwin-Williams Co/The	609	249,714	0.06
Signet Jewelers Ltd	475	26,861	0.01
Simon Property Group Inc	2,486	426,946	0.10
SINA Corp/China	801	80,348	0.02
Sirius XM Holdings Inc	11,311	60,627	0.01
Sistema PJSC FC GDR	12,655	52,771	0.01
Skyworks Solutions Inc	1,457	138,342	0.03
SL Green Realty Corp	810	81,753	0.02
Snap-on Inc	384	66,931	0.02
Sociedad Quimica y Minera de C Pref ADR	1,337	79,378	0.02
Southern Co/The	3,820	183,704	0.05
Southern Copper Corp	1,202	57,035	0.01
Southwest Airlines Co	4,711	308,335	0.08
Spirit AeroSystems Holdings Inc	3,589	313,140	0.08
Sprint Corp	5,256	30,958	0.01
SS&C Technologies Holdings Inc	1,346	54,486	0.01
Stanley Black & Decker Inc	1,199	203,458	0.05
Starbucks Corp	7,851	450,883	0.11
State Street Corp	5,364	523,580	0.13
Steel Dynamics Inc	1,883	81,214	0.02
Stericycle Inc	661	44,941	0.01
Stryker Corp	2,591	401,190	0.10
SunTrust Banks Inc	7,110	459,235	0.11
Synchrony Financial	6,543	252,625	0.06
Synopsys Inc	1,195	101,862	0.03
Sysco Corp	3,986	242,070	0.06
T Rowe Price Group Inc	1,926	202,095	0.05
Take-Two Interactive Software Inc	843	92,545	0.02
TAL Education Group ADR	3,636	108,026	0.03
Tapestry Inc	1,846	81,649	0.02
Target Corp	7,773	507,188	0.12
TE Connectivity Ltd	4,367	415,040	0.10
TechnipFMC PLC	2,946	92,239	0.02
Teleflex Inc	339	84,350	0.02
Tesla Inc	136	42,344	0.01
Teva Pharmaceutical Industries ADR	7,136	135,227	0.03
Texas Instruments Inc	7,923	827,478	0.20
Thermo Fisher Scientific Inc	3,063	581,602	0.14
Tiffany & Co	962	100,000	0.02

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
TIM Participacoes SA ADR	5,762	111,264	0.03
Time Warner Inc	6,061	554,400	0.14
TJX Cos Inc/The	5,042	385,511	0.09
T-Mobile US Inc	1,907	121,114	0.03
Toll Brothers Inc	1,220	58,584	0.01
Torchmark Corp	752	68,214	0.02
Total System Services Inc	1,306	103,292	0.03
TransUnion	1,230	67,601	0.02
Travelers Cos Inc/The	2,201	298,544	0.07
Trimble Inc	1,649	67,015	0.02
Twenty-First Century Fox Inc	2,906	99,153	0.02
Twenty-First Century Fox Inc	8,223	283,940	0.07
Twitter Inc	3,751	90,062	0.02
Tyson Foods Inc	2,291	185,731	0.05
UDR Inc	2,027	78,080	0.02
Ulta Beauty Inc	461	103,107	0.03
Union Pacific Corp	8,175	1,096,268	0.27
United Parcel Service Inc	3,123	372,105	0.09
United Rentals Inc	570	97,989	0.02
United Technologies Corp	6,116	780,218	0.19
United Therapeutics Corp	287	42,462	0.01
UnitedHealth Group Inc	7,572	1,669,323	0.41
Universal Health Services Inc	596	67,557	0.02
Unum Group	1,553	85,244	0.02
US Bancorp	13,157	704,952	0.17
Valero Energy Corp	6,392	587,489	0.14
Vantiv Inc	1,258	92,526	0.02
Varian Medical Systems Inc	2,883	320,445	0.08
Veeva Systems Inc	828	45,772	0.01
Ventas Inc	2,737	164,247	0.04
VEREIT Inc	32,356	252,053	0.06
VeriSign Inc	636	72,784	0.02
Verizon Communications Inc	27,616	1,461,715	0.36
Vertex Pharmaceuticals Inc	1,928	288,930	0.07
VF Corp	2,681	198,394	0.05
Viacom Inc	2,301	70,894	0.02
Visa Inc	14,617	1,666,630	0.41
Vistra Energy Corp	2,050	37,556	0.01
VMware Inc. Class A	2,488	311,796	0.08
Voya Financial Inc	6,949	343,767	0.08
WABCO Holdings Inc	408	58,548	0.01
Walgreens Boots Alliance Inc	7,126	517,490	0.13
Wal-Mart Stores Inc	11,933	1,178,384	0.29
Walt Disney Co/The	9,545	1,026,183	0.25
Waste Connections Inc	2,082	147,697	0.04
Waste Management Inc	5,158	445,135	0.11
Waters Corp	533	102,970	0.03

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
WEC Energy Group Inc	2,512	166,872	0.04
Weibo Corp ADR	588	60,834	0.01
Wells Fargo & Co	37,478	2,273,790	0.56
Welltower Inc	2,809	179,130	0.04
Westar Energy Inc	938	49,526	0.01
Western Digital Corp	4,716	375,063	0.09
Western Union Co/The	3,751	71,307	0.02
WestRock Co	1,664	105,181	0.03
Weyerhaeuser Co	12,053	424,989	0.10
Whirlpool Corp	499	84,151	0.02
Williams Cos Inc/The	6,220	189,648	0.05
WR Grace & Co	467	32,751	0.01
WW Grainger Inc	446	105,368	0.03
Wyndham Worldwide Corp	728	84,353	0.02
Wynn Resorts Ltd	652	109,921	0.03
Xcel Energy Inc	3,923	188,736	0.05
Xerox Corp	8,702	253,663	0.06
Xilinx Inc	1,677	113,063	0.03
XL Group Ltd	6,674	234,658	0.06
Yum China Holdings Inc	5,768	230,835	0.06
Yum! Brands Inc	2,818	229,977	0.06
YY Inc ADR	637	72,019	0.02
Zions Bancorporation	1,600	81,328	0.02
Zoetis Inc	3,626	261,217	0.06
		199,398,098	48.95
ZAR			
Anglo American Platinum Ltd	812	23,183	0.01
AngloGold Ashanti Ltd	6,121	63,593	0.02
Aspen Pharmacare Holdings Ltd	5,755	128,999	0.03
Barclays Africa Group Ltd	10,774	158,381	0.04
Bid Corp Ltd	7,353	178,771	0.04
Bidvest Group Ltd/The	5,076	89,420	0.02
Brait SE	5,573	18,754	0.00
Coronation Fund Managers Ltd	11,277	67,316	0.02
Discovery Ltd	4,544	68,270	0.02
Exxaro Resources Ltd	7,104	93,247	0.02
FirstRand Ltd	53,615	291,245	0.07
Fortress REIT Ltd	13,459	20,178	0.00
Fortress REIT Ltd	10,741	36,613	0.01
Foschini Group Ltd/The	3,324	52,983	0.01

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Gold Fields Ltd	11,604	50,709	0.01
Growthpoint Properties Ltd	29,505	65,922	0.02
Hyprop Investments Ltd	3,511	33,267	0.01
Imperial Holdings Ltd	6,124	129,673	0.03
Investec Ltd	4,060	29,424	0.01
Kumba Iron Ore Ltd	961	29,430	0.01
Liberty Holdings Ltd	6,826	68,607	0.02
MMI Holdings Ltd/South Africa	14,434	24,484	0.01
Mondi Ltd	3,675	94,775	0.02
Mr Price Group Ltd	3,449	68,219	0.02
MTN Group Ltd	31,352	345,936	0.08
Naspers Ltd	6,565	1,830,034	0.45
Nedbank Group Ltd	5,900	122,051	0.03
NEPI Rockcastle PLC	5,601	96,624	0.02
Netcare Ltd	13,411	27,244	0.01
Pick n Pay Stores Ltd	5,171	29,055	0.01
Pioneer Foods Group Ltd	1,803	19,964	0.00
Rand Merchant Investment Holdings Ltd	10,225	37,910	0.01
Redefine Properties Ltd	12,724	10,997	0.00
Remgro Ltd	4,364	83,191	0.02
RMB Holdings Ltd	9,972	63,771	0.02
Sanlam Ltd	22,604	158,849	0.04
Sappi Ltd	15,847	114,564	0.03
Sasol Ltd	8,293	286,825	0.07
Shoprite Holdings Ltd	6,739	120,404	0.03
Sibanye Gold Ltd	24,376	31,149	0.01
SPAR Group Ltd/The	2,497	41,011	0.01
Standard Bank Group Ltd	20,470	323,519	0.08
Steinhoff International Holdings NV	35,169	13,210	0.00
Telkom SA SOC Ltd	12,822	49,838	0.01
Tiger Brands Ltd	2,516	93,486	0.02
Truworths International Ltd	6,615	50,478	0.01
Vodacom Group Ltd	2,361	27,783	0.01
Woolworths Holdings Ltd/South Africa	14,033	74,030	0.02
		5,937,386	1.46
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		403,304,818	99.18
Total securities portfolio		403,304,818	99.18
Other assets and liabilities		3,786,913	0.82
Total net assets		407,091,731	100.00

Robeco QI Global Quality Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
AUD			
Caltex Australia Ltd	882	19,562	0.59
CIMIC Group Ltd	793	26,575	0.80
Fortescue Metals Group Ltd	6,108	19,415	0.58
Genworth Mortgage Insurance Australia Lt	7,889	15,416	0.46
Northern Star Resources Ltd	7,319	29,081	0.88
Regis Resources Ltd	9,291	26,023	0.78
St Barbara Ltd	4,557	11,339	0.34
Telstra Corp Ltd	5,398	12,763	0.38
		160,174	4.81
BRL			
BB Seguridade Participacoes SA	2,400	17,166	0.52
Itausa - Investimentos Itau SA Pref	7,933	21,549	0.65
		38,715	1.17
CAD			
CI Financial Corp	864	17,096	0.51
IGM Financial Inc	655	19,221	0.58
Methanex Corp	483	24,450	0.74
Thomson Reuters Corp	446	16,242	0.49
		77,009	2.32
CHF			
Forbo Holding AG	15	19,292	0.58
Swiss Re AG	226	17,624	0.53
		36,916	1.11
DKK			
H Lundbeck A/S	366	15,485	0.47
Novo Nordisk A/S	679	30,505	0.92
Pandora A/S	166	15,061	0.45
Vestas Wind Systems A/S	271	15,608	0.47
		76,659	2.31
EUR			
Covestro AG	288	24,777	0.75
Distribuidora Internacional de Alimentac	1,813	7,801	0.23
Euler Hermes Group	169	20,586	0.62
Eurazeo SA	328	25,256	0.76
HUGO BOSS AG	320	22,701	0.68
Mediaset Espana Comunicacion SA	1,729	16,182	0.49
Muenchener Rueckversicherungs-Gesellscha	115	20,786	0.63
NN Group NV	17	614	0.02
		138,703	4.18
GBP			
3i Group PLC	2,232	22,970	0.69

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Burberry Group PLC	1,049	21,177	0.64
Direct Line Insurance Group PLC	4,307	18,521	0.56
Indivior PLC	5,002	23,002	0.69
Kingfisher PLC	4,476	17,029	0.51
Next PLC	387	19,728	0.59
Pearson PLC	2,666	22,105	0.67
Royal Mail PLC	4,039	20,590	0.62
		165,122	4.97
HKD			
China Everbright Ltd	10,000	18,621	0.56
China Petroleum & Chemical Corp	18,000	10,987	0.33
Sinopec Shanghai Petrochemical Co Ltd	36,000	17,066	0.51
		46,674	1.40
ILS			
Bezeq The Israeli Telecommunication Corp	12,431	15,596	0.47
		15,596	0.47
JPY			
Adastria Co Ltd	700	11,793	0.35
Astellas Pharma Inc	1,600	16,997	0.51
Brother Industries Ltd	900	18,496	0.56
GungHo Online Entertainment Inc	8,800	20,167	0.61
Hoya Corp	500	20,803	0.63
Ibiden Co Ltd	1,300	16,213	0.49
KDDI Corp	900	18,659	0.56
Kuraray Co Ltd	1,300	20,432	0.61
Miraca Holdings Inc	500	17,835	0.54
Mixi Inc	500	18,703	0.56
MS&AD Insurance Group Holdings Inc	700	19,737	0.59
NTT DOCOMO Inc	1,000	19,672	0.59
Oji Holdings Corp	4,000	22,178	0.67
Osaka Gas Co Ltd	1,000	16,042	0.48
Subaru Corp	500	13,244	0.40
Suzuki Motor Corp	600	28,982	0.87
Tokyo Gas Co Ltd	800	15,249	0.46
		315,202	9.48
KRW			
LG Uplus Corp	1,848	20,126	0.61
Samsung Electronics Co Ltd	22	43,606	1.31
SK Innovation Co Ltd	150	23,862	0.72
		87,594	2.64
NOK			
Telenor ASA	1,276	22,852	0.69
TGS NOPEC Geophysical Co ASA	840	16,609	0.50
		39,461	1.19

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
TRY			
Tupras Turkiye Petrol Rafinerileri AS	439	11,715	0.35
		11,715	0.35
USD			
Aflac Inc	305	22,296	0.67
Akamai Technologies Inc	303	16,412	0.49
Allison Transmission Holdings Inc	541	19,404	0.58
American Express Co	316	26,134	0.79
Apple Inc	445	62,714	1.89
Applied Materials Inc	669	28,480	0.86
Aspen Technology Inc	345	19,020	0.57
Assurant Inc	209	17,551	0.53
Assured Guaranty Ltd	496	13,990	0.42
Axis Capital Holdings Ltd	302	12,640	0.38
Bed Bath & Beyond Inc	403	7,380	0.22
Best Buy Co Inc	407	23,207	0.70
Boston Beer Co Inc/The	161	25,622	0.77
Burlington Stores Inc	223	22,848	0.69
Cadence Design Systems Inc	747	26,016	0.78
Capital One Financial Corp	249	20,649	0.62
Check Point Software Technologies Ltd	158	13,634	0.41
Chico's FAS Inc	2,963	21,764	0.66
Citrix Systems Inc	223	16,342	0.49
Colgate-Palmolive Co	353	22,180	0.67
Continental Building Products Inc	787	18,449	0.56
Cummins Inc	145	21,330	0.64
CVS Health Corp	187	11,290	0.34
Darden Restaurants Inc	249	19,911	0.60
Delta Air Lines Inc	378	17,628	0.53
Discover Financial Services	291	18,641	0.56
Domino's Pizza Inc	119	18,726	0.56
eBay Inc	714	22,440	0.68
Emerson Electric Co	353	20,487	0.62
Everest Re Group Ltd	96	17,689	0.53
Express Scripts Holding Co	311	19,331	0.58
F5 Networks Inc	137	14,971	0.45
Foot Locker Inc	251	9,799	0.29
Franklin Resources Inc	488	17,609	0.53
Gap Inc/The	743	21,075	0.63
Gilead Sciences Inc	367	21,895	0.66
H&R Block Inc	836	18,254	0.55
Hershey Co/The	199	18,811	0.57
Home Depot Inc/The	243	38,354	1.15
HP Inc	1,330	23,271	0.70
Humana Inc	112	23,138	0.70
IDEXX Laboratories Inc	166	21,618	0.65
Illinois Tool Works Inc	182	25,289	0.76

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Intuit Inc	180	23,651	0.71
Intuitive Surgical Inc	75	22,794	0.69
Invesco Ltd	606	18,440	0.55
Itau Unibanco Holding SA Pref ADR	2,130	23,060	0.69
Kohl's Corp	490	22,129	0.67
Landstar System Inc	212	18,379	0.55
Lear Corp	141	20,744	0.62
Lincoln National Corp	295	18,885	0.57
LUKOIL PJSC ADR	386	18,394	0.55
LyondellBasell Industries NV	241	22,141	0.67
Mallinckrodt PLC	366	6,876	0.21
ManpowerGroup Inc	209	21,950	0.66
Maxim Integrated Products Inc	466	20,289	0.61
Mettler-Toledo International Inc	47	24,248	0.73
Michael Kors Holdings Ltd	394	20,655	0.62
Motorola Solutions Inc	118	8,878	0.27
MSC Industrial Direct Co Inc	111	8,935	0.27
MSCI Inc	238	25,080	0.75
NetApp Inc	538	24,785	0.75
New Oriental Education & Techn ADR	363	28,416	0.86
Nordstrom Inc	435	17,164	0.52
Nu Skin Enterprises Inc	372	21,137	0.64
QUALCOMM Inc	395	21,059	0.63
Ralph Lauren Corp	177	15,284	0.46
Red Hat Inc	253	25,304	0.76
RenaissanceRe Holdings Ltd	145	15,165	0.46
Robert Half International Inc	398	18,408	0.55
Ross Stores Inc	310	20,717	0.62
RPX Corp	1,323	14,808	0.45
S&P Global Inc	185	26,098	0.79
Seagate Technology PLC	501	17,457	0.53
Severstal PJSC GDR	1,605	20,557	0.62
Sirius XM Holdings Inc	1,863	8,316	0.25
SK Telecom Co Ltd ADR	865	20,105	0.61
Skyworks Solutions Inc	259	20,480	0.62
Synaptics Inc	333	11,076	0.33
Sysco Corp	384	19,421	0.58
T Rowe Price Group Inc	265	23,157	0.70
Target Corp	287	15,595	0.47
Taro Pharmaceutical Industries Ltd	76	6,627	0.20
Teradata Corp	656	21,011	0.63
Teradyne Inc	726	25,314	0.76
Texas Instruments Inc	343	29,833	0.90
TJX Cos Inc/The	295	18,784	0.57
Toro Co/The	332	18,035	0.54
Travelers Cos Inc/The	181	20,445	0.62
Trex Co Inc	271	24,462	0.74

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
United Continental Holdings Inc	256	14,369	0.43
United Rentals Inc	181	25,912	0.78
United Therapeutics Corp	146	17,989	0.54
Unum Group	450	20,570	0.62
Valero Energy Corp	314	24,034	0.72
VeriSign Inc	236	22,492	0.68
VMware Inc. Class A	239	24,943	0.75
Wal-Mart Stores Inc	247	20,313	0.61
WellCare Health Plans Inc	134	22,442	0.68
WW Grainger Inc	138	27,151	0.82

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Xerox Corp	758	18,401	0.55
Xilinx Inc	356	19,988	0.60
Yum! Brands Inc	296	20,117	0.61
		2,091,558	62.97
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		3,301,098	99.37
Total securities portfolio		3,301,098	99.37
Other assets and liabilities		21,648	0.63
Total net assets		3,322,746	100.00

Robeco QI Global Sustainable Conservative Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
AUD			
ASX Ltd	8,272	295,588	0.57
AusNet Services	325,506	382,699	0.74
Australia & New Zealand Banking Group Lt	7,523	140,831	0.27
Charter Hall Group	61,974	243,012	0.47
Commonwealth Bank of Australia	6,825	357,154	0.69
CSR Ltd	63,989	198,396	0.38
Dexus	40,193	255,256	0.49
Goodman Group	50,683	277,968	0.54
Harvey Norman Holdings Ltd	95,276	258,786	0.50
Insurance Australia Group Ltd	65,393	308,383	0.60
Investa Office Fund	65,418	193,878	0.38
IOOF Holdings Ltd	34,199	238,797	0.46
Mirvac Group	178,881	273,812	0.53
National Australia Bank Ltd	15,457	297,713	0.58
Stockland	84,087	245,374	0.47
Suncorp Group Ltd	34,057	307,461	0.59
Transurban Group	19,260	155,937	0.30
Transurban Group	1,562	12,474	0.02
Wesfarmers Ltd	716	20,716	0.04
Westpac Banking Corp	5,813	118,702	0.23
		4,582,937	8.85

BRL

Itaúsa - Investimentos Itaú SA Pref	8,034	21,824	0.04
		21,824	0.04

CAD

Bank of Montreal	4,889	326,876	0.63
Bank of Nova Scotia/The	424	22,861	0.04
BCE Inc	6,787	272,382	0.53
CAE Inc	9,990	155,046	0.30
Canadian Apartment Properties REIT	10,734	266,263	0.52
Canadian Imperial Bank of Commerce	4,088	332,963	0.64
CI Financial Corp	20,577	407,163	0.79
Cogeco Communications Inc	3,515	202,045	0.39
Corus Entertainment Inc	18,746	145,781	0.28
First Capital Realty Inc	17,620	242,663	0.47
Genworth MI Canada Inc	13,650	394,666	0.76
Granite Real Estate Investment Trust	557	18,233	0.04
IGM Financial Inc	8,074	236,934	0.46
National Bank of Canada	7,856	327,503	0.63
Pure Industrial Real Estate Trust	40,459	182,059	0.35
RioCan Real Estate Investment Trust	943	15,269	0.03

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Rogers Communications Inc	6,919	294,558	0.57
Royal Bank of Canada	6,079	414,762	0.80
Shaw Communications Inc	14,677	279,882	0.54
Thomson Reuters Corp	450	16,388	0.03
Toronto-Dominion Bank/The	8,445	413,409	0.80
		4,967,706	9.60

CHF

Allreal Holding AG	73	10,281	0.02
Baloise Holding AG	2,186	283,396	0.55
EMS-Chemie Holding AG	504	280,179	0.54
Flughafen Zurich AG	1,379	262,684	0.51
Partners Group Holding AG	42	23,976	0.05
Swiss Prime Site AG	3,561	273,888	0.53
Swiss Re AG	227	17,702	0.03
Swisscom AG	902	399,681	0.77
		1,551,787	3.00

DKK

Danske Bank A/S	9,633	312,587	0.60
Tryg A/S	13,571	282,889	0.55
		595,476	1.15

EUR

Amadeus IT Group SA	3,729	224,150	0.43
Cie Generale des Etablissements Michelin	2,684	320,872	0.62
Covestro AG	3,949	339,732	0.66
Elisa OYJ	8,914	291,666	0.56
Endesa SA	13,236	236,329	0.46
Freenet AG	6,473	199,498	0.39
Kering	1,203	472,779	0.91
Koninklijke DSM NV	3,913	311,749	0.60
Metropole Television SA	434	9,346	0.02
Muenchener Rueckversicherungs-Gesellschaft	116	20,967	0.04
Proximus SADP	9,674	264,584	0.51
Rubis SCA	6,188	364,968	0.71
Sanofi	4,792	344,305	0.67
SCOR SE	8,064	270,507	0.52
Terna Rete Elettrica Nazionale SpA	61,499	297,901	0.58
		3,969,353	7.68

GBP

Bellway PLC	6,204	249,027	0.48
Berkeley Group Holdings PLC	8,353	394,948	0.76
GlaxoSmithKline PLC	1,423	21,201	0.04
Persimmon PLC	10,628	327,826	0.63
QinetiQ Group PLC	33,860	88,155	0.17
Redrow PLC	41,847	308,555	0.60

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Tate & Lyle PLC	30,883	244,587	0.47
Wm Morrison Supermarkets PLC	103,298	255,903	0.50
		1,890,202	3.65
HKD			
Agricultural Bank of China Ltd	692,000	268,336	0.52
China Construction Bank Corp	32,000	24,544	0.05
CK Asset Holdings Ltd	3,000	21,828	0.04
Country Garden Holdings Co Ltd	308,000	488,886	0.95
Hang Seng Bank Ltd	13,700	283,135	0.55
Industrial & Commercial Bank of China Lt	35,000	23,453	0.05
Jiangsu Expressway Co Ltd	10,000	12,677	0.02
Yue Yuen Industrial Holdings Ltd	37,000	121,007	0.23
		1,243,866	2.41
JPY			
Azbil Corp	4,100	148,215	0.29
Canon Inc	10,700	332,224	0.64
Marubeni Corp	52,500	316,739	0.61
Mitsubishi Chemical Holdings Corp	40,800	372,952	0.72
Nippon Kayaku Co Ltd	15,000	185,407	0.36
Toyota Tsusho Corp	10,500	352,018	0.68
		1,707,555	3.30
KRW			
Hana Financial Group Inc	679	26,304	0.05
KB Financial Group Inc	7,321	361,062	0.70
LG Uplus Corp	24,424	265,991	0.51
Shinhan Financial Group Co Ltd	7,695	295,705	0.57
		949,062	1.83
MYR			
DiGi.Com Bhd	143,400	150,494	0.29
Malayan Banking Bhd	149,500	301,486	0.58
Maxis Bhd	155,500	192,311	0.37
Public Bank Bhd	69,500	297,187	0.58
		941,478	1.82
NOK			
Orkla ASA	2,139	18,958	0.04
		18,958	0.04
PLN			
Powszechny Zakład Ubezpieczeń SA	30,947	312,696	0.61
		312,696	0.61
SEK			
Nordea Bank AB	29,877	301,763	0.58
Sandvik AB	22,252	325,242	0.63
Skandinaviska Enskilda Banken AB	29,195	285,966	0.55
Svenska Cellulosa AB SCA	18,148	156,071	0.30
Swedbank AB	14,242	286,680	0.55
		1,355,722	2.61

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
SGD			
Mapletree Industrial Trust	10,000	12,650	0.02
SATS Ltd	67,200	217,754	0.42
Singapore Press Holdings Ltd	137,900	227,721	0.44
Venture Corp Ltd	30,500	389,054	0.75
		847,179	1.63
THB			
Krung Thai Bank PCL	532,300	261,090	0.51
PTT Global Chemical PCL	138,500	300,747	0.58
Thai Oil PCL	121,700	321,783	0.62
		883,620	1.71
TRY			
Eregli Demir ve Celik Fabrikalari TAS	81,678	179,755	0.35
Tupras Turkiye Petrol Rafinerileri AS	12,222	326,156	0.63
		505,911	0.98
TWD			
Asustek Computer Inc	33,000	258,116	0.50
Chailease Holding Co Ltd	130,000	315,050	0.61
Chunghwa Telecom Co Ltd	137,000	406,392	0.79
CTBC Financial Holding Co Ltd	254,000	145,716	0.28
Far EasTone Telecommunications Co Ltd	76,000	156,322	0.30
First Financial Holding Co Ltd	521,640	285,388	0.55
Taiwan Mobile Co Ltd	132,000	397,101	0.77
		1,964,085	3.80
USD			
3M Co	2,320	454,746	0.88
Allstate Corp/The	4,196	365,892	0.71
American Financial Group Inc/OH	3,124	282,378	0.55
Amphenol Corp	3,095	226,300	0.44
Anthem Inc	1,568	293,817	0.57
Apple Inc	6,644	936,346	1.81
Applied Industrial Technologies Inc	3,520	199,627	0.39
Applied Materials Inc	8,859	377,142	0.73
AptarGroup Inc	2,679	192,492	0.37
Arch Capital Group Ltd	3,301	249,527	0.48
Axis Capital Holdings Ltd	2,283	95,556	0.18
Banco Santander Brasil SA ADR	28,440	229,026	0.44
Baxter International Inc	6,273	337,680	0.65
Broadridge Financial Solutions Inc	4,017	303,015	0.59
Carnival Corp	5,729	316,650	0.61
CenterPoint Energy Inc	11,242	265,509	0.51
Check Point Software Technologies Ltd	3,087	266,385	0.52
Chemed Corp	1,616	327,049	0.63
Cisco Systems Inc	15,407	491,412	0.95
CNA Financial Corp	6,201	273,953	0.53
Coca-Cola Co/The	12,119	463,041	0.90

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Consolidated Edison Inc	290	20,516	0.04
Corning Inc	12,235	325,947	0.63
Cummins Inc	2,249	330,832	0.64
Deere & Co	3,086	402,223	0.78
Eaton Corp PLC	3,420	225,028	0.44
Entergy Corp	3,033	205,576	0.40
Everest Re Group Ltd	1,325	244,145	0.47
First American Financial Corp	8,124	379,138	0.73
Garmin Ltd	8,027	398,208	0.77
Genpact Ltd	12,629	333,815	0.65
Grand Canyon Education Inc	4,052	302,112	0.58
Illinois Tool Works Inc	2,620	364,046	0.70
Intel Corp	13,818	531,178	1.03
Intuitive Surgical Inc	1,296	393,873	0.76
Johnson & Johnson	2,932	341,155	0.66
JPMorgan Chase & Co	7,982	710,855	1.38
Kimberly-Clark Corp	2,730	274,319	0.53
KLA-Tencor Corp	3,235	283,063	0.55
Kulicke & Soffa Industries Inc	10,594	214,694	0.42
Lam Research Corp	2,352	360,537	0.70
Lear Corp	2,216	326,015	0.63
Masimo Corp	1,982	139,968	0.27
Maxim Integrated Products Inc	6,941	302,195	0.58
McDonald's Corp	3,287	471,151	0.91
Merck & Co Inc	539	25,258	0.05
Mettler-Toledo International Inc	47	24,248	0.05
Microsoft Corp	920	65,537	0.13
New Residential Investment Corp	19,328	287,795	0.56
NextEra Energy Inc	2,873	373,696	0.72

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
NVR Inc	145	423,628	0.82
ONE Gas Inc	6,137	374,414	0.72
PepsiCo Inc	5,015	500,832	0.97
Pinnacle Foods Inc	5,114	253,272	0.49
PNC Financial Services Group Inc/The	3,129	375,986	0.73
Procter & Gamble Co/The	6,555	501,560	0.97
Progressive Corp/The	8,323	390,366	0.76
PS Business Parks Inc	166	17,293	0.03
Public Service Enterprise Group Inc	7,316	313,769	0.61
Quest Diagnostics Inc	3,052	250,326	0.48
Republic Services Inc	5,049	284,280	0.55
Rollins Inc	7,887	305,615	0.59
Sanderson Farms Inc	1,925	222,478	0.43
SK Telecom Co Ltd ADR	12,569	292,139	0.57
Spire Inc	4,904	306,908	0.59
Synopsys Inc	4,315	306,305	0.59
Sysco Corp	6,358	321,553	0.62
TE Connectivity Ltd	4,485	354,975	0.69
Telefonica Brasil SA Pref ADR	1,505	18,587	0.04
Texas Instruments Inc	4,959	431,311	0.83
Toro Co/The	4,770	259,117	0.50
UnitedHealth Group Inc	2,951	541,787	1.05
Waste Management Inc	4,664	335,196	0.65
		22,986,363	44.48
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		51,295,780	99.19
Total securities portfolio		51,295,780	99.19
Other assets and liabilities		382,181	0.81
Total net assets		51,677,961	100.00

Robeco QI Global Developed Enhanced Index Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
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Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

AUD

AGL Energy Ltd	719	11,408	0.22
Amcort Ltd/Australia	181	1,818	0.03
AMP Ltd	456	1,542	0.03
Australia & New Zealand Banking Group Ltd	458	8,574	0.16
BHP Billiton Ltd	497	9,573	0.18
Caltex Australia Ltd	60	1,331	0.03
CIMIC Group Ltd	362	12,132	0.23
Flight Centre Travel Group Ltd	322	9,279	0.18
Fortescue Metals Group Ltd	2,787	8,859	0.17
Macquarie Group Ltd	50	3,245	0.06
National Australia Bank Ltd	417	8,032	0.15
Rio Tinto Ltd	66	3,259	0.06
South32 Ltd	821	1,866	0.04
Suncorp Group Ltd	202	1,824	0.03
Telstra Corp Ltd	648	1,532	0.03
Transurban Group	322	2,607	0.05
Transurban Group	26	208	0.00
Wesfarmers Ltd	177	5,121	0.10
Woodside Petroleum Ltd	118	2,543	0.05
Woolworths Group Ltd	786	13,977	0.26
		108,730	2.06

CAD

Bank of Montreal	102	6,820	0.13
Bank of Nova Scotia/The	187	10,083	0.19
Barrick Gold Corp	202	2,441	0.05
BlackBerry Ltd	481	4,489	0.08
Cameco Corp	1,227	9,469	0.18
Canadian National Railway Co	118	8,129	0.15
Canadian Natural Resources Ltd	174	5,195	0.10
Canadian Pacific Railway Ltd	23	3,511	0.07
Canadian Tire Corp Ltd	19	2,070	0.04
Cenovus Energy Inc	163	1,244	0.02
Empire Co Ltd	760	12,371	0.23
Enbridge Inc	256	8,365	0.16
Encana Corp	152	1,694	0.03
Fortis Inc/Canada	65	1,992	0.04
Franco-Nevada Corp	28	1,870	0.04
Gildan Activewear Inc	260	7,018	0.13
Husky Energy Inc	1,045	12,329	0.23
Linamar Corp	249	12,117	0.23
Loblaws Cos Ltd	224	10,157	0.19

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
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Magna International Inc	56	2,652	0.05
Manulife Financial Corp	308	5,368	0.10
Methanex Corp	246	12,453	0.24
National Bank of Canada	53	2,209	0.04
Rogers Communications Inc	56	2,384	0.05
Royal Bank of Canada	253	17,262	0.33
Sun Life Financial Inc	96	3,310	0.06
Suncor Energy Inc	260	7,975	0.15
Teck Resources Ltd	631	13,786	0.26
Toronto-Dominion Bank/The	287	14,050	0.27
TransCanada Corp	136	5,530	0.10
West Fraser Timber Co Ltd	29	1,495	0.03
		209,838	3.97

CHF

ABB Ltd	311	6,942	0.13
Aryzta AG	360	11,891	0.22
Baloise Holding AG	83	10,760	0.20
Cie Financiere Richemont SA	81	6,112	0.12
Givaudan SA	2	3,849	0.07
Julius Baer Group Ltd	39	1,986	0.04
Kuehne + Nagel International AG	8	1,179	0.02
LafargeHolcim Ltd	71	3,334	0.06
Lonza Group AG	12	2,700	0.05
Nestle SA	540	38,672	0.73
Novartis AG	386	27,181	0.51
Roche Holding AG	110	23,172	0.44
SGS SA	1	2,172	0.04
Swatch Group AG/The	5	1,698	0.03
Swiss Life Holding AG	5	1,474	0.03
Swiss Re AG	49	3,821	0.07
Swisscom AG	4	1,772	0.03
UBS Group AG	573	8,785	0.17
Zurich Insurance Group AG	24	6,083	0.11
		163,583	3.07

DKK

AP Moller - Maersk A/S	1	1,456	0.03
AP Moller - Maersk A/S	7	9,740	0.18
Carlsberg A/S	17	1,701	0.03
Danske Bank A/S	117	3,797	0.07
DSV A/S	33	2,166	0.04
H Lundbeck A/S	219	9,265	0.18
Jyske Bank A/S	206	9,772	0.18
Novo Nordisk A/S	323	14,511	0.27
Novozymes A/S	39	1,857	0.04

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Vestas Wind Systems A/S	46	2,649	0.05
		56,914	1.07
EUR			
ABN AMRO Group NV	73	1,964	0.04
ACS Actividades de Construcción y Servic	348	11,352	0.21
adidas AG	29	4,847	0.09
Aegon NV	275	1,462	0.03
Aena SME SA	11	1,859	0.04
Ageas	159	6,474	0.12
Akzo Nobel NV	39	2,848	0.05
Akzo Nobel NV (Claim)	39	0	0.00
Allianz SE	119	22,789	0.43
Amadeus IT Group SA	68	4,087	0.08
Anheuser-Busch InBev SA/NV	106	9,872	0.19
ArcelorMittal	103	2,793	0.05
ASML Holding NV	58	8,419	0.16
Assicurazioni Generali SpA	195	2,964	0.06
Atlantia SpA	71	1,869	0.04
Atos SE	113	13,713	0.26
AXA SA	303	7,495	0.14
Banco Bilbao Vizcaya Argentaria SA	1,040	7,396	0.14
Banco de Sabadell SA	834	1,381	0.03
BASF SE	159	14,587	0.28
Bayer AG	143	14,872	0.28
Bayerische Motoren Werke AG	48	4,168	0.08
Beiersdorf AG	17	1,664	0.03
BNP Paribas SA	175	10,894	0.21
bpost SA	345	8,758	0.17
CaixaBank SA	560	2,178	0.04
Capgemini SE	59	5,835	0.11
Casino Guichard Perrachon SA	10	506	0.01
Cie de Saint-Gobain	78	3,586	0.07
Cie Generale des Etablissements Michelin	27	3,228	0.06
CNH Industrial NV	465	5,194	0.10
Coca-Cola European Partners PLC	318	10,567	0.20
Commerzbank AG	366	4,577	0.09
Continental AG	17	3,826	0.07
Corp Financiera Alba SA	93	4,438	0.08
Covestro AG	73	6,280	0.12
Credit Agricole SA	178	2,456	0.05
Deutsche Lufthansa AG	438	13,455	0.25
Deutsche Post AG	151	6,002	0.11
Deutsche Telekom AG	511	7,560	0.14
E.ON SE	343	3,108	0.06
Eiffage SA	142	12,970	0.25
Enel SpA	1,268	6,505	0.12
Engie SA	967	13,862	0.26

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Eni SpA	397	5,479	0.10
Erste Group Bank AG	47	1,697	0.03
Essilor International Cie Generale d'Opt	32	3,678	0.07
Eurazeo SA	144	11,088	0.21
Eutelsat Communications SA	449	8,663	0.16
Faurecia	187	12,179	0.23
Ferrari NV	126	11,019	0.21
Fiat Chrysler Automobiles NV	167	2,490	0.05
Fresenius Medical Care AG & Co KGaA	34	2,985	0.06
Heineken Holding NV	16	1,320	0.02
Heineken NV	36	3,129	0.06
Henkel AG & Co KGaA	16	1,600	0.03
HUGO BOSS AG	144	10,215	0.19
Iberdrola SA	894	5,775	0.11
ICADE	139	11,388	0.22
ING Groep NV	1,300	19,923	0.38
Intesa Sanpaolo SpA	1,978	5,479	0.10
iShares Core MSCI World UCITS ETF	801	36,189	0.68
KBC Group NV	39	2,773	0.05
Kering	12	4,716	0.09
Kerry Group PLC	25	2,338	0.04
Koninklijke Ahold Delhaize NV	222	4,070	0.08
Koninklijke DSM NV	28	2,231	0.04
Koninklijke KPN NV	533	1,550	0.03
Koninklijke Philips NV	434	13,688	0.26
Linde AG	29	5,645	0.11
Muenchener Rueckversicherungs-Gesellscha	46	8,315	0.16
Natixis SA	1,682	11,094	0.21
NN Group NV	294	10,619	0.20
Nokia OYJ	912	3,551	0.07
Pernod Ricard SA	33	4,354	0.08
Peugeot SA	80	1,356	0.03
Porsche Automobil Holding SE Pref	24	1,675	0.03
Publicis Groupe SA	32	1,813	0.03
Red Electrica Corp SA	67	1,254	0.02
RELX NV	151	2,894	0.05
Repsol SA	192	2,904	0.05
RWE AG	55	935	0.02
Safran SA	49	4,210	0.08
Sampo Oyj	70	3,206	0.06
Sanofi	197	14,154	0.27
SAP SE	153	14,298	0.27
Schaeffler AG Pref	742	10,970	0.21
Schneider Electric SE	88	6,236	0.12
Snam SpA	2,758	11,253	0.21
Societe Generale SA	120	5,166	0.10
Solvay SA	12	1,391	0.03

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
STMicronics NV	732	13,326	0.25
Stora Enso OYJ	974	12,876	0.24
Telefonica SA	707	5,744	0.11
TOTAL SA	34	1,566	0.03
Ubisoft Entertainment SA	173	11,096	0.21
UCB SA	199	13,170	0.25
Unibail-Rodamco SE	17	3,570	0.07
UniCredit SpA	98	1,527	0.03
Unilever NV (Claim)	254	0	0.00
Unilever NV	254	11,927	0.23
UPM-Kymmene OYJ	83	2,151	0.04
Veolia Environnement SA	75	1,596	0.03
Vinci SA	100	8,515	0.16
Vivendi SA	161	3,610	0.07
Volkswagen AG Pref	32	5,326	0.10
Wacker Chemie AG	73	11,841	0.22
Wirecard AG	28	2,606	0.05
Wolters Kluwer NV	52	2,261	0.04
		710,323	13.44

GBP

3i Group PLC	1,126	11,588	0.22
Anglo American PLC	537	9,374	0.18
Antofagasta PLC	988	11,186	0.21
Ashtead Group PLC	86	1,930	0.04
Associated British Foods PLC	340	10,802	0.20
Aviva PLC	634	3,618	0.07
Berkeley Group Holdings PLC	271	12,813	0.24
BHP Billiton PLC	330	5,660	0.11
BP PLC	398	2,344	0.04
British American Tobacco PLC	79	4,466	0.08
British Land Co PLC/The	1,642	12,792	0.24
Burberry Group PLC	68	1,373	0.03
Carnival PLC	29	1,598	0.03
Centrica PLC	857	1,326	0.03
Compass Group PLC	185	3,335	0.06
Diageo PLC	393	12,065	0.23
GlaxoSmithKline PLC	767	11,427	0.22
Glencore PLC	1,909	8,387	0.16
HSBC Holdings PLC	3,127	27,016	0.51
Imperial Brands PLC	149	5,314	0.10
Intertek Group PLC	206	12,045	0.23
Kingfisher PLC	3,446	13,110	0.25
Legal & General Group PLC	930	2,863	0.05
Lloyds Banking Group PLC	11,191	8,581	0.16
London Stock Exchange Group PLC	49	2,094	0.04
Micro Focus International PLC	68	1,933	0.04
Pearson PLC	785	6,509	0.12

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Persimmon PLC	405	12,492	0.24
Rio Tinto PLC	440	19,540	0.37
Rolls-Royce Holdings PLC	11,868	13	0.00
Rolls-Royce Holdings PLC	258	2,462	0.05
Royal Bank of Scotland Group PLC	556	1,741	0.03
Royal Dutch Shell PLC	667	18,844	0.36
Royal Dutch Shell PLC	782	21,848	0.41
Royal Mail PLC	2,539	12,943	0.24
Sage Group PLC/The	187	1,681	0.03
Shire PLC	142	6,239	0.12
Smith & Nephew PLC	573	8,314	0.16
Taylor Wimpey PLC	5,150	11,975	0.23
Tesco PLC	1,278	3,013	0.06
Travis Perkins PLC	671	11,845	0.22
Unilever PLC	200	9,295	0.18
Vodafone Group PLC	9,087	24,057	0.45
William Hill PLC	547	1,984	0.04
Wm Morrison Supermarkets PLC	4,012	9,939	0.19
		383,774	7.27

HKD

AIA Group Ltd	1,800	12,780	0.24
BOC Hong Kong Holdings Ltd	3,000	12,656	0.24
Chow Tai Fook Jewellery Group Ltd	6,600	5,765	0.11
CK Asset Holdings Ltd	500	3,638	0.07
CK Hutchison Holdings Ltd	500	5,225	0.10
CLP Holdings Ltd	500	4,259	0.08
Hang Lung Properties Ltd	5,000	10,174	0.19
Hang Seng Bank Ltd	100	2,067	0.04
Kerry Properties Ltd	3,000	11,234	0.21
WH Group Ltd	12,500	11,745	0.22
		79,543	1.50

ILS

Harel Insurance Investments & Financial	924	5,694	0.11
Mizrahi Tefahot Bank Ltd	294	4,527	0.09
		10,221	0.20

JPY

Aozora Bank Ltd	300	9,725	0.18
Asahi Group Holdings Ltd	100	4,132	0.08
Asahi Kasei Corp	200	2,149	0.04
Astellas Pharma Inc	300	3,187	0.06
Azbil Corp	300	10,845	0.21
Benesse Holdings Inc	400	11,754	0.22
Bridgestone Corp	100	3,872	0.07
Canon Inc	200	6,210	0.12
Dai-ichi Life Holdings Inc	200	3,436	0.06
Daiwa House Industry Co Ltd	100	3,199	0.06

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Denka Co Ltd	300	10,013	0.19
Denso Corp	100	5,000	0.09
GungHo Online Entertainment Inc	5,000	11,459	0.22
Hitachi Ltd	1,000	6,490	0.12
Hoya Corp	300	12,482	0.24
Inpex Corp	200	2,083	0.04
ITOCHU Corp	1,000	15,547	0.29
Iyo Bank Ltd/The	1,600	10,681	0.20
Japan Aviation Electronics Industry Ltd	1,000	14,098	0.27
Japan Post Bank Co Ltd	1,000	10,845	0.21
JFE Holdings Inc	700	14,003	0.26
JXTG Holdings Inc	500	2,687	0.05
Kajima Corp	2,000	16,027	0.30
Kao Corp	100	5,632	0.11
KDDI Corp	300	6,220	0.12
Kirin Holdings Co Ltd	700	14,699	0.28
Kobayashi Pharmaceutical Co Ltd	200	10,823	0.20
Komatsu Ltd	100	3,015	0.06
K's Holdings Corp	500	10,679	0.20
Kuraray Co Ltd	300	4,715	0.09
Kyocera Corp	100	5,451	0.10
Kyowa Hakko Kirin Co Ltd	500	8,054	0.15
Leopalace21 Corp	1,800	11,657	0.22
Marubeni Corp	300	1,810	0.03
Megmilk Snow Brand Co Ltd	200	4,931	0.09
Mitsubishi Chemical Holdings Corp	200	1,828	0.03
Mitsubishi Corp	300	6,904	0.13
Mitsubishi Electric Corp	300	4,151	0.08
Mitsubishi Estate Co Ltd	200	2,898	0.05
Mitsubishi Gas Chemical Co Inc	500	11,958	0.23
Mitsubishi UFJ Financial Group Inc	1,900	11,608	0.22
Mitsui & Co Ltd	1,100	14,898	0.28
Mitsui Fudosan Co Ltd	100	1,867	0.04
Mixi Inc	200	7,481	0.14
MS&AD Insurance Group Holdings Inc	100	2,820	0.05
Nippon Telegraph & Telephone Corp	100	3,919	0.07
Nomura Holdings Inc	600	2,950	0.06
NTT DOCOMO Inc	800	15,737	0.30
Olympus Corp	100	3,194	0.06
Panasonic Corp	300	3,658	0.07
Recruit Holdings Co Ltd	200	4,140	0.08
Resona Holdings Inc	300	1,493	0.03
Rohto Pharmaceutical Co Ltd	500	11,126	0.21
Seven & i Holdings Co Ltd	100	3,462	0.07
Shimachu Co Ltd	100	2,399	0.05
Shin-Etsu Chemical Co Ltd	100	8,465	0.16
Shionogi & Co Ltd	100	4,507	0.09

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Shiseido Co Ltd	100	4,026	0.08
SoftBank Group Corp	100	6,594	0.12
Sony Corp	200	7,515	0.14
Stanley Electric Co Ltd	300	10,146	0.19
Subaru Corp	100	2,649	0.05
Sumitomo Corp	1,000	14,157	0.27
Sumitomo Mitsui Financial Group Inc	200	7,197	0.14
Sumitomo Mitsui Trust Holdings Inc	100	3,307	0.06
Suzuki Motor Corp	300	14,491	0.27
Taisei Corp	300	12,442	0.24
Takeda Pharmaceutical Co Ltd	100	4,732	0.09
Tokai Tokyo Financial Holdings Inc	1,700	9,137	0.17
Tokyo Gas Co Ltd	100	1,906	0.04
Toshiba Corp	1,000	2,343	0.04
Toyota Motor Corp	400	21,329	0.40
TS Tech Co Ltd	300	10,279	0.19
		541,323	10.22
NOK			
DNB ASA	152	2,354	0.04
Norsk Hydro ASA	210	1,333	0.03
Statoil ASA	178	3,175	0.06
Telenor ASA	117	2,095	0.04
		8,957	0.17
NZD			
Air New Zealand Ltd	4,783	9,037	0.17
Contact Energy Ltd	3,118	10,268	0.19
SKY Network Television Ltd	1,741	2,898	0.05
		22,203	0.41
SEK			
Atlas Copco AB	61	1,952	0.04
Atlas Copco AB	104	3,747	0.07
Essity AB	95	2,251	0.04
Investor AB	70	2,664	0.05
Sandvik AB	176	2,572	0.05
Skandinaviska Enskilda Banken AB	237	2,321	0.04
Svenska Cellulosa AB SCA	962	8,273	0.16
Swedbank AB	141	2,838	0.05
Tele2 AB	861	8,828	0.17
Volvo AB	1,018	15,811	0.30
		51,257	0.97
SGD			
DBS Group Holdings Ltd	300	4,646	0.09
Genting Singapore PLC	14,900	12,163	0.23
Oversea-Chinese Banking Corp Ltd	500	3,860	0.07
United Overseas Bank Ltd	200	3,296	0.06
Yangzijiang Shipbuilding Holdings Ltd	11,300	10,351	0.20
		34,316	0.65

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
USD			
3M Co	163	31,950	0.60
AbbVie Inc	276	22,228	0.42
Accenture PLC	97	12,367	0.23
Activision Blizzard Inc	293	15,450	0.29
Adobe Systems Inc	77	11,237	0.21
Aetna Inc	96	14,422	0.27
Aflac Inc	207	15,132	0.29
AGCO Corp	181	10,767	0.20
Agilent Technologies Inc	50	2,789	0.05
AGNC Investment Corp	622	10,458	0.20
Air Products & Chemicals Inc	114	15,577	0.29
Albemarle Corp	17	1,811	0.03
Alexion Pharmaceuticals Inc	35	3,486	0.07
Align Technology Inc	75	13,878	0.26
Allergan plc	105	14,304	0.27
Allstate Corp/The	57	4,970	0.09
Ally Financial Inc	72	1,748	0.03
Alphabet Inc (Class A)	32	28,072	0.53
Alphabet Inc (Class C)	54	47,057	0.89
Altria Group Inc	24	1,427	0.03
Amazon.com Inc	53	51,617	0.98
Ameren Corp	240	11,790	0.22
American Electric Power Co Inc	77	4,718	0.09
American Express Co	119	9,842	0.19
American International Group Inc	144	7,145	0.14
American Tower Corp	149	17,703	0.33
Ameriprise Financial Inc	110	15,524	0.29
AMETEK Inc	36	2,173	0.04
Amgen Inc	127	18,392	0.35
Amphenol Corp	47	3,437	0.06
Analog Devices Inc	57	4,226	0.08
Andeavor	24	2,285	0.04
Annaly Capital Management Inc	1,143	11,318	0.21
ANSYS Inc	98	12,045	0.23
Anthem Inc	104	19,488	0.37
Aon PLC	41	4,575	0.09
Apache Corp	66	2,321	0.04
Apple Inc	804	113,309	2.14
Applied Materials Inc	168	7,152	0.14
Aptiv PLC	42	2,967	0.06
Archer-Daniels-Midland Co	89	2,971	0.06
Arconic Inc	62	1,407	0.03
Arista Networks Inc	8	1,569	0.03
Assurant Inc	135	11,337	0.21
AT&T Inc	944	30,565	0.58
Avery Dennison Corp	15	1,435	0.03

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Baker Hughes a GE Co	63	1,660	0.03
Bank of America Corp	1,552	38,154	0.72
Bank of New York Mellon Corp/The	162	7,266	0.14
Baxter International Inc	76	4,091	0.08
BB&T Corp	127	5,259	0.10
Becton Dickinson and Co	5	891	0.02
Berkshire Hathaway Inc	114	18,818	0.36
Best Buy Co Inc	246	14,027	0.27
Biogen Inc	64	16,979	0.32
BlackRock Inc	19	8,128	0.15
Boeing Co/The	145	35,611	0.67
BorgWarner Inc	33	1,404	0.03
Bristol-Myers Squibb Co	257	13,115	0.25
Broadcom Ltd	70	14,976	0.28
Broadridge Financial Solutions Inc	20	1,509	0.03
Brown-Forman Corp	32	1,830	0.03
Cabot Oil & Gas Corp	73	1,739	0.03
Cadence Design Systems Inc	361	12,572	0.24
Capital One Financial Corp	75	6,220	0.12
Carnival Corp	60	3,316	0.06
Caterpillar Inc	191	25,065	0.47
Cboe Global Markets Inc	16	1,660	0.03
CBRE Group Inc	336	12,119	0.23
Celanese Corp	22	1,962	0.04
Celgene Corp	122	10,603	0.20
Centene Corp	27	2,268	0.04
CenterPoint Energy Inc	64	1,512	0.03
Cerner Corp	46	2,582	0.05
Charter Communications Inc	5	1,399	0.03
Check Point Software Technologies Ltd	20	1,726	0.03
Chevron Corp	329	34,300	0.65
Chubb Ltd	73	8,884	0.17
Cigna Corp	113	19,112	0.36
Cimarex Energy Co	17	1,727	0.03
Cisco Systems Inc	867	27,653	0.52
CIT Group Inc	306	12,545	0.24
Citigroup Inc	660	40,898	0.77
Citizens Financial Group Inc	417	14,578	0.28
Clorox Co/The	20	2,477	0.05
CMS Energy Corp	44	1,733	0.03
CNA Financial Corp	243	10,735	0.20
Coca-Cola Co/The	703	26,860	0.51
Cognex Corp	30	1,528	0.03
Cognizant Technology Solutions Corp	299	17,684	0.33
Colgate-Palmolive Co	130	8,168	0.15
Comcast Corp	738	24,614	0.47
Comerica Inc	28	2,024	0.04

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Conagra Brands Inc	66	2,070	0.04
ConocoPhillips	355	16,227	0.31
Consolidated Edison Inc	48	3,396	0.06
Constellation Brands Inc	27	5,139	0.10
Cooper Cos Inc/The	56	10,161	0.19
Corning Inc	144	3,836	0.07
CoStar Group Inc	6	1,484	0.03
Costco Wholesale Corp	68	10,540	0.20
Cummins Inc	25	3,678	0.07
CVS Health Corp	302	18,234	0.34
Danaher Corp	97	7,498	0.14
Deere & Co	42	5,474	0.10
Dell Technologies Inc Class V	208	14,079	0.27
Delphi Technologies PLC	14	612	0.01
Devon Energy Corp	78	2,689	0.05
Discover Financial Services	59	3,779	0.07
Dollar General Corp	43	3,331	0.06
Dollar Tree Inc	37	3,307	0.06
Dover Corp	24	2,018	0.04
DowDuPont Inc	405	24,021	0.45
DR Horton Inc	56	2,382	0.05
DTE Energy Co	28	2,552	0.05
DXC Technology Co	44	3,477	0.07
E*TRADE Financial Corp	47	1,940	0.04
Eastman Chemical Co	23	1,774	0.03
Eaton Corp PLC	70	4,606	0.09
Edison International	269	14,167	0.27
Edwards Lifesciences Corp	33	3,097	0.06
Electronic Arts Inc	48	4,200	0.08
Eli Lilly & Co	155	10,902	0.21
Emerson Electric Co	101	5,862	0.11
Entergy Corp	28	1,898	0.04
EOG Resources Inc	90	8,088	0.15
EQT Corp	27	1,280	0.02
Equifax Inc	19	1,866	0.04
Equity Residential	57	3,027	0.06
Essex Property Trust Inc	10	2,010	0.04
Estee Lauder Cos Inc/The	35	3,709	0.07
Everest Re Group Ltd	57	10,503	0.20
Eversource Energy	49	2,578	0.05
Exelon Corp	144	4,726	0.09
Expeditors International of Washington I	31	1,670	0.03
Express Scripts Holding Co	287	17,840	0.34
Extra Space Storage Inc	22	1,602	0.03
Exxon Mobil Corp	735	51,195	0.97
Facebook Inc	369	54,225	1.03
FedEx Corp	44	9,144	0.17

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Fidelity National Information Services I	52	4,075	0.08
Fifth Third Bancorp	117	2,956	0.06
FirstEnergy Corp	540	13,770	0.26
FMC Corp	21	1,655	0.03
FNF Group	40	1,307	0.02
Ford Motor Co	580	6,033	0.11
Fortive Corp	49	2,952	0.06
Franklin Resources Inc	52	1,876	0.04
Freeport-McMoRan Inc	214	3,379	0.06
Gap Inc/The	458	12,991	0.25
General Electric Co	526	7,644	0.14
General Mills Inc	100	4,938	0.09
General Motors Co	212	7,237	0.14
Gilead Sciences Inc	204	12,171	0.23
Global Payments Inc	24	2,003	0.04
Goldman Sachs Group Inc/The	106	22,489	0.43
H&R Block Inc	566	12,359	0.23
Halliburton Co	135	5,494	0.10
Harris Corp	19	2,241	0.04
Hartford Financial Services Group Inc/Th	279	13,076	0.25
Hasbro Inc	18	1,362	0.03
HCP Inc	73	1,585	0.03
HD Supply Holdings Inc	390	13,001	0.25
Hershey Co/The	23	2,174	0.04
Hess Corp	45	1,779	0.03
Hewlett Packard Enterprise Co	257	3,073	0.06
Hilton Worldwide Holdings Inc	31	2,062	0.04
HollyFrontier Corp	307	13,095	0.25
Home Depot Inc/The	186	29,358	0.55
Honeywell International Inc	113	14,432	0.27
Host Hotels & Resorts Inc	760	12,563	0.24
HP Inc	651	11,390	0.22
Humana Inc	70	14,461	0.27
Huntington Ingalls Industries Inc	7	1,374	0.03
IDEXX Laboratories Inc	14	1,823	0.03
Illinois Tool Works Inc	48	6,670	0.13
Ingersoll-Rand PLC	40	2,971	0.06
Ingredion Inc	75	8,732	0.17
Intel Corp	815	31,329	0.59
International Business Machines Corp	17	2,172	0.04
Intuit Inc	38	4,993	0.09
Intuitive Surgical Inc	18	5,470	0.10
Invesco Ltd	70	2,130	0.04
IQVIA Holdings Inc	22	1,794	0.03
Jabil Inc	383	8,373	0.16
Jacobs Engineering Group Inc	231	12,689	0.24
JM Smucker Co/The	125	12,933	0.24

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Johnson & Johnson	316	36,768	0.70
Johnson Controls International plc	146	4,634	0.09
Jones Lang LaSalle Inc	101	12,527	0.24
JPMorgan Chase & Co	610	54,325	1.03
Juniper Networks Inc	490	11,630	0.22
Kansas City Southern	149	13,056	0.25
Kellogg Co	41	2,321	0.04
Kimberly-Clark Corp	55	5,527	0.10
Kinder Morgan Inc/DE	313	4,710	0.09
KLA-Tencor Corp	24	2,100	0.04
Kroger Co/The	142	3,246	0.06
L3 Technologies Inc	12	1,977	0.04
Laboratory Corp of America Holdings	16	2,125	0.04
Lam Research Corp	94	14,409	0.27
Las Vegas Sands Corp	62	3,588	0.07
Lear Corp	11	1,618	0.03
Liberty Global PLC	399	11,909	0.23
Liberty Global PLC	90	2,536	0.05
Liberty Interactive Corp QVC Group	626	12,731	0.24
Liberty Media Corp-Liberty SiriusXM	312	10,305	0.19
Lincoln National Corp	35	2,241	0.04
LKQ Corp	53	1,795	0.03
Lockheed Martin Corp	80	21,389	0.40
Loews Corp	45	1,875	0.04
Lowe's Cos Inc	133	10,294	0.19
LyondellBasell Industries NV	142	13,046	0.25
ManpowerGroup Inc	115	12,077	0.23
Marathon Oil Corp	972	13,704	0.26
Marathon Petroleum Corp	304	16,704	0.32
Marriott International Inc/MD	50	5,652	0.11
Marvell Technology Group Ltd	70	1,252	0.02
MasterCard Inc	148	18,655	0.35
McDonald's Corp	127	18,204	0.34
McKesson Corp	33	4,286	0.08
Medtronic PLC	236	15,870	0.30
MercadoLibre Inc	7	1,834	0.03
Merck & Co Inc	154	7,217	0.14
MetLife Inc	156	6,568	0.12
Mettler-Toledo International Inc	4	2,064	0.04
Michael Kors Holdings Ltd	238	12,477	0.24
Microchip Technology Inc	36	2,635	0.05
Micron Technology Inc	513	17,567	0.33
Microsoft Corp	1,023	72,874	1.38
Mid-America Apartment Communities Inc	18	1,507	0.03
Molson Coors Brewing Co	29	1,982	0.04
Mondelez International Inc	237	8,447	0.16
Monsanto Co	68	6,613	0.13

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Morgan Stanley	216	9,438	0.18
Motorola Solutions Inc	164	12,338	0.23
Mylan NV	71	2,502	0.05
National Oilwell Varco Inc	59	1,770	0.03
NetApp Inc	42	1,935	0.04
Newmont Mining Corp	397	12,405	0.23
News Corp	973	13,135	0.25
NextEra Energy Inc	81	10,536	0.20
Nielsen Holdings PLC	56	1,698	0.03
Norfolk Southern Corp	45	5,430	0.10
Northrop Grumman Corp	11	2,811	0.05
NVIDIA Corp	104	16,759	0.32
NVR Inc	1	2,922	0.06
NXP Semiconductors NV	54	5,266	0.10
Occidental Petroleum Corp	312	19,139	0.36
Old Dominion Freight Line Inc	92	10,079	0.19
Omnicom Group Inc	36	2,183	0.04
ONEOK Inc	59	2,626	0.05
Oracle Corp	145	5,709	0.11
Owens Corning	19	1,455	0.03
PACCAR Inc	55	3,256	0.06
Packaging Corp of America	15	1,506	0.03
Palo Alto Networks Inc	14	1,690	0.03
PayPal Holdings Inc	178	10,913	0.21
Pentair PLC	27	1,588	0.03
PepsiCo Inc	223	22,270	0.42
Perrigo Co PLC	181	13,138	0.25
Pfizer Inc	1,270	38,307	0.72
PG&E Corp	402	15,008	0.28
Philip Morris International Inc	215	18,916	0.36
Phillips 66	68	5,728	0.11
Pioneer Natural Resources Co	26	3,743	0.07
PNC Financial Services Group Inc/The	169	20,307	0.38
PPG Industries Inc	13	1,265	0.02
PPL Corp	107	2,758	0.05
Praxair Inc	45	5,797	0.11
Principal Financial Group Inc	45	2,644	0.05
Procter & Gamble Co/The	526	40,247	0.76
Progressive Corp/The	91	4,268	0.08
Prologis Inc	83	4,459	0.08
Prudential Financial Inc	195	18,672	0.35
Public Service Enterprise Group Inc	88	3,774	0.07
PVH Corp	105	11,998	0.23
Quest Diagnostics Inc	21	1,722	0.03
Ralph Lauren Corp	140	12,089	0.23
Raytheon Co	111	17,365	0.33
Red Hat Inc	146	14,602	0.28

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Regency Centers Corp	24	1,383	0.03
Regeneron Pharmaceuticals Inc	12	3,757	0.07
Regions Financial Corp	188	2,705	0.05
Republic Services Inc	216	12,162	0.23
Rockwell Automation Inc	20	3,270	0.06
Rockwell Collins Inc	25	2,824	0.05
Ross Stores Inc	61	4,077	0.08
Royal Caribbean Cruises Ltd	124	12,317	0.23
S&P Global Inc	40	5,643	0.11
salesforce.com Inc	106	9,024	0.17
SBA Communications Corp	99	13,468	0.25
Seagate Technology PLC	50	1,742	0.03
Sempra Energy	37	3,295	0.06
Signet Jewelers Ltd	239	11,255	0.21
Skyworks Solutions Inc	29	2,293	0.04
SL Green Realty Corp	15	1,261	0.02
Spirit AeroSystems Holdings Inc	56	4,069	0.08
Stanley Black & Decker Inc	24	3,392	0.06
State Street Corp	59	4,796	0.09
Steel Dynamics Inc	42	1,509	0.03
Stryker Corp	10	1,289	0.02
SunTrust Banks Inc	75	4,034	0.08
Synchrony Financial	127	4,084	0.08
Synopsys Inc	24	1,704	0.03
Sysco Corp	79	3,995	0.08
T Rowe Price Group Inc	38	3,321	0.06
Take-Two Interactive Software Inc	149	13,622	0.26
Target Corp	82	4,456	0.08
Taro Pharmaceutical Industries Ltd	133	11,598	0.22
TE Connectivity Ltd	55	4,353	0.08
TechnipFMC PLC	69	1,799	0.03
TEGNA Inc	955	11,198	0.21
Teva Pharmaceutical Industries ADR	158	2,493	0.05
Texas Instruments Inc	155	13,481	0.25
Thermo Fisher Scientific Inc	61	9,646	0.18
Tiffany & Co	19	1,645	0.03
Time Warner Inc	121	9,217	0.17
T-Mobile US Inc	45	2,380	0.04
Toll Brothers Inc	319	12,757	0.24
Total System Services Inc	202	13,305	0.25
Transocean Ltd	1,004	8,930	0.17
Trimble Inc	39	1,320	0.02
Twenty-First Century Fox Inc	69	1,961	0.04
Twenty-First Century Fox Inc	182	5,234	0.10
Twitter Inc	109	2,179	0.04
Tyson Foods Inc	50	3,376	0.06

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
UDR Inc	46	1,476	0.03
Union Pacific Corp	139	15,523	0.29
United Rentals Inc	105	15,032	0.28
United Technologies Corp	119	12,642	0.24
UnitedHealth Group Inc	168	30,844	0.58
Unum Group	36	1,646	0.03
US Bancorp	73	3,257	0.06
Valero Energy Corp	69	5,281	0.10
Vantiv Inc	25	1,531	0.03
Varian Medical Systems Inc	14	1,296	0.02
Veeva Systems Inc	226	10,404	0.20
VEREIT Inc	1,535	9,958	0.19
Verizon Communications Inc	312	13,753	0.26
Vertex Pharmaceuticals Inc	39	4,867	0.09
VF Corp	53	3,266	0.06
Viacom Inc	55	1,411	0.03
Visa Inc	288	27,347	0.52
VMware Inc. Class A	115	12,002	0.23
Walgreens Boots Alliance Inc	143	8,648	0.16
Wal-Mart Stores Inc	259	21,299	0.40
Walt Disney Co/The	64	5,730	0.11
Waste Connections Inc	41	2,422	0.05
Waste Management Inc	69	4,959	0.09
Waters Corp	12	1,931	0.04
WEC Energy Group Inc	49	2,711	0.05
Wells Fargo & Co	740	37,388	0.71
Welltower Inc	57	3,027	0.06
Western Digital Corp	184	12,186	0.23
WestRock Co	39	2,053	0.04
Weyerhaeuser Co	530	15,563	0.29
Williams Cos Inc/The	129	3,275	0.06
WW Grainger Inc	10	1,967	0.04
Wyndham Worldwide Corp	16	1,544	0.03
Wynn Resorts Ltd	14	1,966	0.04
Xcel Energy Inc	79	3,165	0.06
Xerox Corp	512	12,429	0.23
Xilinx Inc	39	2,190	0.04
XL Group Ltd	333	9,750	0.18
Zions Bancorporation	32	1,355	0.03
		3,444,499	65.07
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		5,825,481	110.07
Total securities portfolio		5,825,481	110.07
Other assets and liabilities		-535,658	-10.07
Total net assets		5,289,823	100.00

Robeco Asia-Pacific Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
AUD			
Australia & New Zealand Banking Group Lt	600,000	11,232,047	1.40
BHP Billiton Ltd	820,000	15,793,780	1.96
Incitec Pivot Ltd	3,300,000	8,383,000	1.04
Lend Lease Group	1,000,000	10,649,731	1.32
MG Unit Trust	2,000,000	1,113,825	0.14
Newcrest Mining Ltd	635,000	9,438,658	1.17
Origin Energy Ltd	1,700,000	10,430,874	1.30
Primary Health Care Ltd	3,570,000	8,417,782	1.05
Seven West Media Ltd	8,750,000	3,505,129	0.44
Treasury Wine Estates Ltd	875,000	9,096,238	1.13
		88,061,064	10.95
CNY			
Anhui Conch Cement Co Ltd	2,599,965	9,751,968	1.21
Midea Group Co Ltd	1,480,018	10,491,185	1.30
		20,243,153	2.51
HKD			
Beijing Capital International Airport Co	5,350,000	6,713,824	0.83
China Communications Services Corp Ltd	14,500,000	8,094,130	1.01
China Construction Bank Corp	27,500,000	21,092,889	2.62
China Mobile Ltd	940,000	7,935,933	0.99
China Petroleum & Chemical Corp	17,800,000	10,865,394	1.35
CITIC Telecom International Holdings Ltd	13,500,000	2,976,974	0.37
CK Hutchison Holdings Ltd	893,540	9,338,000	1.16
Joy City Property Ltd	49,000,000	6,577,146	0.82
Sands China Ltd	560,000	2,407,146	0.30
Sinopec Kantons Holdings Ltd	9,600,000	5,164,562	0.64
Sun Hung Kai Properties Ltd	900,943	12,515,430	1.56
Swire Pacific Ltd	640,000	4,932,753	0.61
Tianhe Chemicals Group Ltd	30,570,000	488,492	0.06
Tingyi Cayman Islands Holding Corp	7,250,000	11,739,577	1.46
		110,842,250	13.78
INR			
HCL Technologies Ltd	600,000	6,971,182	0.87
State Bank of India	2,400,000	9,704,074	1.21
		16,675,256	2.08
JPY			
Aisin Seiki Co Ltd	170,000	7,955,195	0.99
Asics Corp	580,000	7,700,741	0.96
Chugoku Electric Power Co Inc/The	406,300	3,637,384	0.45
Ebara Corp	262,000	8,318,838	1.03
Fuji Media Holdings Inc	680,000	8,907,807	1.11

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Fujitsu Ltd	1,616,000	9,589,430	1.19
Hitachi Ltd	2,170,000	14,083,253	1.75
Inpex Corp	2,020,000	21,040,718	2.62
J Front Retailing Co Ltd	495,000	7,768,790	0.97
JXTG Holdings Inc	2,240,000	12,038,728	1.50
Kinden Corp	500,000	6,793,815	0.84
Kurita Water Industries Ltd	270,000	7,305,384	0.91
LIXIL Group Corp	615,000	13,866,701	1.72
Matsumotokiyoshi Holdings Co Ltd	310,000	10,633,540	1.32
Mitsubishi Corp	500,000	11,506,608	1.43
Mitsubishi Motors Corp	1,575,000	9,477,704	1.18
Mitsui Fudosan Co Ltd	800,000	14,933,086	1.86
Mizuho Financial Group Inc	9,200,000	13,915,270	1.73
Nippon Telegraph & Telephone Corp	455,000	17,830,659	2.22
Omron Corp	212,000	10,531,817	1.31
Otsuka Holdings Co Ltd	200,000	7,315,733	0.91
Resona Holdings Inc	2,000,000	9,951,941	1.24
Rohm Co Ltd	150,000	13,838,978	1.72
Seven & i Holdings Co Ltd	464,992	16,097,848	2.00
Sony Corp	328,300	12,336,421	1.53
Sumitomo Corp	625,000	8,848,038	1.10
Sumitomo Mitsui Financial Group Inc	445,000	16,014,330	1.99
T&D Holdings Inc	870,000	12,393,648	1.54
		314,632,405	39.12
KRW			
Hanwha Techwin Co Ltd	200,000	5,530,851	0.69
Hyundai Motor Co Pref	117,000	9,283,428	1.15
KB Financial Group Inc	284,000	14,006,511	1.74
KT Corp	463,000	10,895,038	1.35
LG Corp	55,000	3,893,377	0.48
LS Industrial Systems Co Ltd	110,000	5,570,524	0.69
POSCO	31,000	8,018,178	1.00
Samsung Electronics Co Ltd	3,900	7,730,123	0.96
Samsung Electronics Co Ltd Pref	15,200	24,712,247	3.07
		89,640,277	11.13
MYR			
Gamuda Bhd (warrant)	1,048,083	254,494	0.03
Gamuda Bhd	3,800,000	3,878,509	0.48
RHB Bank Bhd	5,000,000	5,144,456	0.64
		9,277,459	1.15
NZD			
Spark New Zealand Ltd	2,650,000	5,697,406	0.71
		5,697,406	0.71

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
PKR			
Habib Bank Ltd	5,000,000	6,304,888	0.78
		6,304,888	0.78
SGD			
CapitaLand Ltd	4,350,000	9,568,780	1.19
DBS Group Holdings Ltd	603,992	9,352,984	1.16
Golden Agri-Resources Ltd	40,500,000	9,337,903	1.16
Noble Group Ltd	3,900,007	486,058	0.06
		28,745,725	3.57
THB			
PTT Global Chemical PCL Foreign	2,800,000	6,080,076	0.76
		6,080,076	0.76
TWD			
China Development Financial Holding Co	37,500,000	10,651,620	1.32

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Compal Electronics Inc	11,700,000	6,974,030	0.87
CTBC Financial Holding Co Ltd	12,800,024	7,343,160	0.91
Hon Hai Precision Industry Co Ltd	4,599,588	12,253,898	1.52
MediaTek Inc	1,200,000	9,872,950	1.23
Taiwan Semiconductor Manufacturing Co	2,299,730	14,769,912	1.84
		61,865,570	7.69
USD			
Alibaba Group Holding Ltd ADR	140,000	20,103,431	2.50
		20,103,431	2.50
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		778,168,960	96.73
Total securities portfolio		778,168,960	96.73
Other assets and liabilities		26,286,143	3.27
Total net assets		804,455,103	100.00

RobecoSAM Sustainable European Equities

Investment Portfolio				Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets	At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets							
CHF							
ABB Ltd	613,000	13,683,340	2.00				
Givaudan SA	4,300	8,275,520	1.21				
Nestle SA	432,700	30,987,702	4.52				
Roche Holding AG	105,320	22,186,369	3.24				
SGS SA	4,575	9,934,688	1.45				
		85,067,619	12.42				
DKK				GBP			
Novo Nordisk A/S	434,000	19,498,348	2.85	Barclays PLC	5,620,808	12,860,768	1.88
Novozymes A/S	237,830	11,323,869	1.65	Big Yellow Group PLC	756,000	7,405,419	1.08
		30,822,217	4.50	Britvic PLC	803,000	7,372,782	1.08
EUR				BT Group PLC	5,900,000	18,059,258	2.64
Allianz SE	117,235	22,450,503	3.28	Centrica PLC	5,240,000	8,105,132	1.18
Alstom SA	385,000	13,322,925	1.94	Croda International PLC	328,812	16,387,814	2.39
Amadeus IT Group SA	238,700	14,348,257	2.09	Reckitt Benckiser Group PLC	96,500	7,521,923	1.10
AXA SA	868,000	21,469,980	3.13	RELX PLC	680,200	13,325,836	1.95
BASF SE	203,900	18,705,786	2.73	Royal Dutch Shell PLC	539,416	15,070,711	2.20
Bayerische Motoren Werke AG	144,000	12,503,520	1.83	Sky PLC	666,360	7,597,097	1.11
Brenntag AG	264,000	13,931,280	2.03	Smith & Nephew PLC	709,000	10,287,749	1.50
CNP Assurances	375,000	7,220,625	1.05	Smiths Group PLC	410,000	6,882,217	1.00
Danone SA	188,600	13,192,570	1.93	Unilever PLC	402,000	18,683,614	2.73
Deutsche Boerse AG	56,640	5,482,752	0.80			149,560,320	21.84
Deutsche Telekom AG	720,000	10,652,400	1.55	ILS			
Enagas SA	364,500	8,700,615	1.27	Mizrahi Tefahot Bank Ltd	785,054	12,088,184	1.76
Engie SA	832,000	11,926,720	1.74			12,088,184	1.76
Fresenius SE & Co KGaA	187,700	12,213,639	1.78	NOK			
FUCHS PETROLUB SE Pref	277,000	12,257,250	1.79	DNB ASA	890,000	13,782,574	2.01
Henkel AG & Co KGaA Pref	102,600	11,321,910	1.65	SpareBank 1 SR-Bank ASA	800,000	7,086,314	1.03
HUGO BOSS AG	180,970	12,838,012	1.87			20,868,888	3.04
Infineon Technologies AG	454,408	10,376,407	1.51	SEK			
Koninklijke Ahold Delhaize NV	801,000	14,686,335	2.14	Atlas Copco AB	434,923	15,668,995	2.29
Koninklijke DSM NV	147,410	11,744,155	1.71	Nordea Bank AB	1,397,501	14,115,023	2.06
Publicis Groupe SA	223,000	12,632,950	1.84	Svenska Handelsbanken AB	1,270,000	14,493,617	2.12
Sanofi	128,600	9,239,910	1.35			44,277,635	6.47
SAP SE	170,500	15,933,225	2.33	Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
						670,514,406	97.84
				Total securities portfolio			
						670,514,406	97.84
				Other assets and liabilities			
						14,557,345	2.16
				Total net assets			
						685,071,751	100.00

Robeco QI European Conservative Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
CHF			
Allreal Holding AG	50,736	7,145,488	0.72
Baloise Holding AG	97,010	12,576,522	1.27
Banque Cantonale Vaudoise	19,397	12,183,733	1.23
Belimo Holding AG	151	550,499	0.06
BKW AG	5,072	251,184	0.03
Bossard Holding AG	5,692	1,118,797	0.11
Cembra Money Bank AG	16,962	1,316,923	0.13
Chocoladefabriken Lindt & Spruengli AG	1,661	8,445,883	0.85
EMS-Chemie Holding AG	14,961	8,316,994	0.84
Flughafen Zurich AG	34,491	6,570,135	0.66
Givaudan SA	4,278	8,233,180	0.83
Inficon Holding AG	2,149	1,117,520	0.11
Kuehne + Nagel International AG	70,537	10,398,353	1.05
Mobilezone Holding AG	143,666	1,577,668	0.16
Mobimo Holding AG	47,497	10,614,422	1.07
Nestle SA	254,179	18,202,966	1.84
Partners Group Holding AG	22,846	13,042,027	1.32
Schweiter Technologies AG	4,279	4,622,190	0.47
SFS Group AG	14,588	1,411,239	0.14
Swiss Prime Site AG	156,925	12,069,606	1.22
Swiss Re AG	185,750	14,485,055	1.46
Swisscom AG	31,278	13,859,456	1.40
Valiant Holding AG	23,890	2,151,866	0.22
Valora Holding AG	16,651	4,624,685	0.47
VAT Group AG	17,613	2,173,497	0.22
Zurich Insurance Group AG	64,477	16,343,100	1.65
		193,402,988	19.53
CZK			
CEZ AS	114,681	2,230,370	0.23
Komerční banka a.s.	93,030	3,334,343	0.34
		5,564,713	0.57
DKK			
TDC A/S	1,633,178	8,363,967	0.85
		8,363,967	0.85
EUR			
ACEA SpA	62,780	966,812	0.10
Aéroports de Paris	37,942	6,013,807	0.61
Allianz SE	54,232	10,385,428	1.05
Amadeus IT Group SA	168,016	10,099,442	1.02
ASR Nederland NV	132,610	4,549,186	0.46
ASTM SpA	51,574	1,249,638	0.13
Befimmo SA	48,159	2,578,914	0.26
Beiersdorf AG	35,216	3,447,646	0.35

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Cie Generale des Etablissements Michelin	120,821	14,444,151	1.46
Cofinimmo SA	22,019	2,416,585	0.24
Colruyt SA	135,224	5,863,313	0.59
Covestro AG	153,442	13,200,615	1.33
Deutsche Lufthansa AG	422,172	12,969,124	1.31
Ebro Foods SA	248,040	4,841,741	0.49
Elia System Operator SA/NV	32,058	1,535,578	0.16
Elisa OYJ	338,549	11,077,323	1.12
Enagas SA	498,275	11,893,824	1.20
Endesa SA	595,364	10,630,224	1.08
Enel SpA	1,785,229	9,158,225	0.93
ERG SpA	654,903	10,085,506	1.02
Eurazeo SA	125,849	9,690,373	0.98
Eutelsat Communications SA	126,315	2,437,248	0.25
Fraport AG Frankfurt Airport Services Wo	16,882	1,550,781	0.16
Freenet AG	331,539	10,218,032	1.03
Gas Natural SDG SA	137,530	2,647,453	0.27
Gaztransport Et Technigaz SA	7,123	356,862	0.04
Gimv NV	80,914	4,087,775	0.41
Groupe Bruxelles Lambert SA	139,425	12,546,856	1.27
Hamburger Hafen und Logistik AG	46,501	1,100,679	0.11
Hannover Rueck SE	100,292	10,520,631	1.06
Henkel AG & Co KGaA	115,183	11,518,300	1.16
Hera SpA	2,324,090	6,763,102	0.68
Kaufman & Broad SA	23,205	919,614	0.09
Kering	18,383	7,224,519	0.73
Koninklijke DSM NV	178,797	14,244,757	1.44
McKesson Europe AG	19,252	508,060	0.05
Metropole Television SA	271,351	5,843,544	0.59
Muenchener Rueckversicherungs-Gesells	84,635	15,297,776	1.55
Navigator Co SA/The	253,952	1,079,804	0.11
Nexity SA	37,059	1,838,868	0.19
NN Group NV	376,163	13,587,008	1.37
Oesterreichische Post AG	267,354	10,004,387	1.01
Proximus SADP	356,506	9,750,439	0.99
Recordati SpA	312,173	11,569,131	1.17
REN - Redes Energeticas Nacionais SGPS	1,782,497	4,418,810	0.45
RTL Group SA	165,769	11,118,127	1.12
Rubis SCA	84,056	4,957,623	0.50
Saeta Yield SA	23,249	228,073	0.02
Snam SpA	3,122,670	12,740,494	1.29
Societa Iniziative Autostradali e Servizi	123,739	1,920,429	0.19
Sofina SA	7,874	1,032,675	0.10
TAG Immobilien AG	65,704	1,040,751	0.11
Telekom Austria AG	76,562	591,748	0.06
Terna Rete Elettrica Nazionale SpA	2,506,174	12,139,907	1.23

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
TOTAL SA	415,969	19,153,293	1.94
UNIQA Insurance Group AG	102,563	904,606	0.09
Worldline SA/France	19,965	811,977	0.08
Wuestenrot & Wuerttembergische AG	14,522	339,234	0.03
		384,110,828	38.83
GBP			
888 Holdings PLC	77,713	246,626	0.02
Admiral Group PLC	345,943	7,802,376	0.79
BAE Systems PLC	1,752,957	11,315,770	1.14
Barratt Developments PLC	1,277,995	9,322,388	0.94
Beazley PLC	1,781,549	10,727,628	1.08
Bellway PLC	107,210	4,303,377	0.44
Berkeley Group Holdings PLC	248,163	11,733,680	1.19
Bunzl PLC	479,847	11,200,845	1.13
Carnival PLC	203,933	11,239,117	1.14
Compass Group PLC	826,239	14,893,059	1.51
Cranswick PLC	7,912	297,441	0.03
Direct Line Insurance Group PLC	2,954,703	12,705,572	1.28
GlaxoSmithKline PLC	1,026,419	15,292,504	1.55
Hansteen Holdings PLC	169,019	272,289	0.03
Hiscox Ltd	238,256	3,929,553	0.40
HSBC Holdings PLC	1,289,291	11,139,044	1.13
J D Wetherspoon PLC	157,292	2,227,410	0.23
Lancashire Holdings Ltd	677,212	5,203,161	0.53
National Express Group PLC	259,391	1,113,074	0.11
National Grid PLC	986,564	9,726,155	0.98
Persimmon PLC	377,797	11,653,334	1.18
Phoenix Group Holdings	400,290	3,526,466	0.36
QinetiQ Group PLC	1,000,349	2,604,412	0.26
Redrow PLC	253,859	1,871,804	0.19
RELX PLC	833,968	16,338,313	1.65
Rentokil Initial PLC	690,770	2,474,679	0.25
Royal Mail PLC	2,572,951	13,116,209	1.33
Severn Trent PLC	396,123	9,648,149	0.98
Smith & Nephew PLC	130,227	1,889,623	0.19
SSE PLC	822,164	12,226,176	1.24
Tate & Lyle PLC	1,381,336	10,939,889	1.11
United Utilities Group PLC	308,166	2,879,780	0.29
WH Smith PLC	357,700	9,457,803	0.96

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Wm Morrison Supermarkets PLC	910,630	2,255,929	0.23
		255,573,635	25.87
HUF			
Magyar Telekom Telecommunications	3,150,119	4,650,971	0.47
MOL Hungarian Oil & Gas PLC	604,864	5,859,404	0.59
		10,510,375	1.06
NOK			
Entra ASA	44,669	554,852	0.06
Gjensidige Forsikring ASA	108,248	1,707,192	0.17
Orkla ASA	1,470,212	13,030,463	1.32
Salmar ASA	74,209	1,864,717	0.19
Telenor ASA	782,667	14,016,965	1.42
		31,174,189	3.16
PLN			
Asseco Poland SA	219,402	2,312,594	0.23
PGE Polska Grupa Energetyczna SA	195,316	564,064	0.06
Polski Koncern Naftowy ORLEN SA	188,094	4,778,422	0.48
Powszechny Zaklad Ubezpieczen SA	317,517	3,208,272	0.32
		10,863,352	1.09
SEK			
Holmen AB	195,271	8,659,732	0.88
Hufvudstaden AB	281,900	3,767,651	0.38
Nordea Bank AB	163,097	1,647,310	0.17
Scandic Hotels Group AB	196,325	2,351,347	0.24
Skandinaviska Enskilda Banken AB	1,264,296	12,383,838	1.25
Svenska Cellulosa AB SCA	1,087,929	9,356,090	0.95
Swedbank AB	616,948	12,418,655	1.26
Tele2 AB	211,815	2,171,688	0.22
Telia Co AB	597,162	2,220,035	0.22
		54,976,346	5.57
TRY			
Eregli Demir ve Celik Fabrikalari TAS	4,025,483	8,859,166	0.90
Tupras Turkiye Petrol Rafinerileri AS	226,700	6,049,715	0.61
		14,908,881	1.51
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		969,449,274	98.04
Total securities portfolio		969,449,274	98.04
Other assets and liabilities		19,397,453	1.96
Total net assets		988,846,727	100.00

Robeco QI US Conservative Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
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Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

CAD

Bank of Montreal	18,333	1,471,861	0.51
Bank of Nova Scotia/The	60,946	3,945,951	1.38
BCE Inc	63,976	3,083,108	1.08
Canadian Imperial Bank of Commerce	38,218	3,737,871	1.30
Cogeco Communications Inc	44,804	3,092,509	1.08
Cominar Real Estate Investment Trust	16,841	193,557	0.07
First Capital Realty Inc	170,859	2,825,570	0.99
Genworth MI Canada Inc	66,633	2,313,434	0.81
H&R Real Estate Investment Trust	37,933	646,691	0.23
IGM Financial Inc	95,374	3,360,773	1.17
Intact Financial Corp	3,194	267,646	0.09
National Bank of Canada	35,324	1,768,294	0.62
New Flyer Industries Inc	7,852	338,417	0.12
RioCan Real Estate Investment Trust	135,062	2,625,965	0.92
Royal Bank of Canada	59,475	4,872,725	1.70
Shaw Communications Inc	21,031	481,581	0.17
Thomson Reuters Corp	12,806	560,007	0.20
Toronto-Dominion Bank/The	83,495	4,908,081	1.71
Transcontinental Inc	11,750	232,953	0.08
		40,726,994	14.23

USD

AbbVie Inc	50,445	4,878,536	1.70
Advanced Energy Industries Inc	37,347	2,520,176	0.88
Aflac Inc	32,077	2,815,719	0.98
Alliant Energy Corp	43,690	1,861,631	0.65
Allstate Corp/The	38,326	4,013,115	1.40
Altria Group Inc	65,194	4,655,504	1.62
American Electric Power Co Inc	48,696	3,582,565	1.25
Amphenol Corp	2,547	223,627	0.08
ANSYS Inc	3,542	522,764	0.18
Applied Industrial Technologies Inc	43,259	2,945,938	1.03
Applied Materials Inc	14,319	731,987	0.26
AT&T Inc	137,828	5,358,753	1.87
Avery Dennison Corp	31,537	3,622,340	1.26
Axis Capital Holdings Ltd	43,958	2,209,329	0.77
Baxter International Inc	51,503	3,329,154	1.16
Blucora Inc	4,912	108,555	0.04
Boeing Co/The	18,240	5,379,158	1.88
CA Inc	50,268	1,672,919	0.58
Cabot Microelectronics Corp	22,293	2,097,325	0.73
Capitol Federal Financial Inc	139,641	1,872,586	0.65

Investment Portfolio

At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
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Carnival Corp	45,150	2,996,606	1.05
CenterPoint Energy Inc	107,885	3,059,619	1.07
Children's Place Inc/The	19,731	2,867,901	1.00
Cisco Systems Inc	151,148	5,788,968	2.02
CMS Energy Corp	38,801	1,835,287	0.64
CNA Financial Corp	54,606	2,896,848	1.01
Coca-Cola Co/The	111,275	5,105,297	1.78
Consolidated Edison Inc	32,535	2,763,848	0.96
Copart Inc	61,425	2,652,946	0.93
Cummins Inc	19,933	3,520,965	1.23
Darden Restaurants Inc	32,200	3,091,844	1.08
Deere & Co	23,263	3,640,892	1.27
DTE Energy Co	28,152	3,081,518	1.08
Duke Energy Corp	41,693	3,506,798	1.22
Entergy Corp	6,750	549,383	0.19
Essent Group Ltd	59,019	2,562,605	0.89
Everest Re Group Ltd	12,776	2,826,818	0.99
First American Financial Corp	56,495	3,165,980	1.10
Garmin Ltd	57,436	3,421,463	1.19
Getty Realty Corp	21,751	590,757	0.21
Illinois Tool Works Inc	21,618	3,606,963	1.26
Intel Corp	122,856	5,671,033	1.98
Jack Henry & Associates Inc	30,575	3,576,052	1.25
Johnson & Johnson	20,563	2,873,062	1.00
Lockheed Martin Corp	14,212	4,562,763	1.59
Marsh & McLennan Cos Inc	38,104	3,101,285	1.08
McCormick & Co Inc/MD	19,839	2,021,792	0.71
McDonald's Corp	27,003	4,647,756	1.62
Merck & Co Inc	78,065	4,392,718	1.53
Microsoft Corp	20,416	1,746,385	0.61
Motorola Solutions Inc	21,322	1,926,229	0.67
NextEra Energy Inc	12,563	1,962,215	0.68
Northrop Grumman Corp	11,665	3,580,105	1.25
OGE Energy Corp	82,639	2,719,649	0.95
Old Republic International Corp	83,297	1,780,890	0.62
OM Asset Management Plc	50,219	841,168	0.29
Omnicom Group Inc	27,677	2,015,716	0.70
Oritani Financial Corp	35,921	589,104	0.21
Paychex Inc	20,326	1,383,794	0.48
PepsiCo Inc	42,177	5,057,866	1.77
Pfizer Inc	151,896	5,501,673	1.92
Pinnacle West Capital Corp	34,108	2,905,319	1.01
PNC Financial Services Group Inc/The	30,432	4,391,033	1.53
PPL Corp	83,992	2,599,552	0.91

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
ProAssurance Corp	22,570	1,289,876	0.45
Procter & Gamble Co/The	60,307	5,541,007	1.93
Quest Diagnostics Inc	8,680	854,893	0.30
Raytheon Co	774	145,396	0.05
Republic Services Inc	44,056	2,978,626	1.04
Safety Insurance Group Inc	19,761	1,588,784	0.55
Sanderson Farms Inc	16,089	2,232,831	0.78
Senior Housing Properties Trust	22,100	423,215	0.15
Spire Inc	20,866	1,568,080	0.55
Synopsys Inc	25,602	2,182,314	0.76
Sysco Corp	49,411	3,000,730	1.05
TE Connectivity Ltd	43,169	4,102,782	1.43
Texas Instruments Inc	48,834	5,100,223	1.78
Toro Co/The	2,095	136,657	0.05
TransDigm Group Inc	2,986	820,015	0.29
Travelers Cos Inc/The	15,433	2,093,332	0.73

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
United Financial Bancorp Inc	30,893	544,953	0.19
United Parcel Service Inc	4,224	503,290	0.18
UnitedHealth Group Inc	6,966	1,535,724	0.54
Vector Group Ltd	133,359	2,984,574	1.04
Verizon Communications Inc	107,435	5,686,535	1.98
VMware Inc. Class A	29,942	3,752,331	1.31
Wal-Mart Stores Inc	22,194	2,191,658	0.76
Waste Management Inc	41,281	3,562,550	1.24
Xcel Energy Inc	24,024	1,155,795	0.40
		243,758,317	85.03
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		284,485,311	99.26
Total securities portfolio		284,485,311	99.26
Other assets and liabilities		2,038,348	0.74
Total net assets		286,523,659	100.00

Robeco BP US Premium Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
USD			
Abbott Laboratories	1,207,236	68,896,959	1.01
Activision Blizzard Inc	449,805	28,481,653	0.42
Aflac Inc	840,363	73,767,064	1.08
Air Lease Corp	1,216,743	58,513,171	0.86
Alleghany Corp	92,606	55,201,511	0.81
Alliance Data Systems Corp	185,973	47,140,436	0.69
Allscripts Healthcare Solutions Inc	999,603	14,544,224	0.21
Allstate Corp/The	678,373	71,032,437	1.04
Alphabet Inc (Class A)	72,463	76,332,524	1.12
Amdocs Ltd	521,925	34,175,649	0.50
American International Group Inc	1,600,316	95,346,827	1.39
AMETEK Inc	472,338	34,230,335	0.50
Anadarko Petroleum Corp	428,865	23,004,319	0.34
Analog Devices Inc	396,410	35,292,382	0.52
Andeavor	545,850	62,412,489	0.91
Anthem Inc	378,010	85,056,030	1.24
Aon PLC	423,786	56,787,324	0.83
Arrow Electronics Inc	613,134	49,302,105	0.72
Bank of America Corp	5,489,814	162,059,309	2.37
BB&T Corp	1,735,301	86,279,166	1.26
Belden Inc	407,313	31,432,344	0.46
Best Buy Co Inc	675,369	46,242,515	0.68
Capital One Financial Corp	657,536	65,477,435	0.96
Cardinal Health Inc	463,931	28,425,052	0.42
Cemex SAB de CV ADR	3,677,012	27,577,590	0.40
Chubb Ltd	723,713	105,756,181	1.55
Cigna Corp	302,169	61,367,502	0.90
Cimarex Energy Co	342,036	41,731,812	0.61
Cisco Systems Inc	3,671,430	140,615,769	2.06
Citigroup Inc	2,106,843	156,770,188	2.29
Cognizant Technology Solutions Corp	526,278	37,376,264	0.55
Comcast Corp	927,064	37,128,913	0.54
CRH PLC ADR	589,728	21,283,284	0.31
Crown Holdings Inc	527,765	29,686,781	0.43
CSRA Inc	436,093	13,047,903	0.19
Cummins Inc	285,377	50,408,993	0.74
CVR Bancorp	108,709	0	0.00
CVS Health Corp	720,399	52,228,928	0.76
Delta Air Lines Inc	627,438	35,136,528	0.51
Diamondback Energy Inc	305,947	38,625,809	0.57
Discover Financial Services	540,547	41,578,875	0.61

Investment Portfolio

At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
DXC Technology Co	1,232,947	117,006,670	1.71
eBay Inc	3,319,680	125,284,723	1.83
Electronic Arts Inc	230,037	24,167,687	0.35
Energen Corp	373,774	21,518,169	0.31
EnerSys	601,005	41,847,978	0.61
EQT Corp	686,691	39,086,452	0.57
Fidelity National Information Services I	210,428	19,799,171	0.29
Fifth Third Bancorp	1,180,285	35,809,847	0.52
Flex Ltd	2,930,365	52,717,266	0.77
FMC Corp	243,346	23,035,132	0.34
Fortive Corp	548,085	39,653,950	0.58
Gilead Sciences Inc	1,125,416	80,624,802	1.18
Goldman Sachs Group Inc/The	247,666	63,095,390	0.92
Graphic Packaging Holding Co	2,382,404	36,808,142	0.54
Gulfport Energy Corp	992,510	12,664,428	0.19
Hewlett Packard Enterprise Co	5,048,559	72,497,307	1.06
HP Inc	3,116,824	65,484,472	0.96
Huntington Bancshares Inc/OH	3,826,629	55,715,718	0.82
Huron Consulting Group Inc	393,941	15,934,913	0.23
IAC/InterActiveCorp	209,696	25,641,627	0.38
Interpublic Group of Cos Inc/The	2,458,221	49,557,735	0.73
Jabil Inc	1,508,905	39,608,756	0.58
Jazz Pharmaceuticals PLC	242,842	32,698,675	0.48
Johnson & Johnson	239,524	33,466,293	0.49
JPMorgan Chase & Co	2,115,047	226,183,126	3.31
KeyCorp	3,604,326	72,699,255	1.06
KLA-Tencor Corp	339,406	35,661,388	0.52
Laboratory Corp of America Holdings	413,185	65,907,139	0.96
Lear Corp	262,290	46,336,151	0.68
Leidos Holdings Inc	342,886	22,140,149	0.32
Loews Corp	1,548,308	77,461,849	1.13
Lowe's Cos Inc	392,304	36,460,734	0.53
ManpowerGroup Inc	392,242	49,465,639	0.72
Marathon Oil Corp	1,864,142	31,559,924	0.46
McKesson Corp	587,258	91,582,885	1.34
Medtronic PLC	1,273,479	102,833,429	1.50
Merck & Co Inc	2,033,106	114,402,875	1.67
MetLife Inc	811,419	41,025,345	0.60
Micro Focus International PLC ADR	693,298	23,287,880	0.34
Microsemi Corp	469,669	24,258,404	0.35
Microsoft Corp	1,357,549	116,124,741	1.70
Momo Inc ADR	825,771	20,214,874	0.30
Navient Corp	1,994,846	26,571,349	0.39
NetApp Inc	818,217	45,263,764	0.66

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
NetEase Inc ADR	154,982	53,479,639	0.78
Newfield Exploration Co	639,751	20,171,349	0.30
Nielsen Holdings PLC	744,684	27,106,498	0.40
Novartis AG ADR	961,678	80,742,485	1.18
Omnicom Group Inc	327,222	23,831,578	0.35
ON Semiconductor Corp	2,403,940	50,338,504	0.74
Oracle Corp	2,361,662	111,659,379	1.63
PACCAR Inc	672,715	47,816,582	0.70
Parsley Energy Inc	1,385,120	40,777,933	0.60
PepsiCo Inc	878,193	105,312,905	1.54
Pfizer Inc	2,238,771	81,088,286	1.19
Phillips 66	474,217	47,967,050	0.70
Pioneer Natural Resources Co	371,164	64,155,697	0.94
Priceline Group Inc/The	30,560	53,105,334	0.78
Prudential Financial Inc	675,690	77,690,836	1.14
Qorvo Inc	943,634	62,846,024	0.92
Raymond James Financial Inc	482,965	43,128,775	0.63
Raytheon Co	183,086	34,392,705	0.50
Robert Half International Inc	361,356	20,069,712	0.29
Roche Holding AG ADR	1,074,512	33,933,089	0.50
RSP Permian Inc	698,446	28,412,783	0.42
Sanofi ADR	1,023,858	44,025,894	0.64
Shire PLC ADR	457,438	70,957,783	1.04
SLM Corp	1,362,033	15,390,973	0.23
Solar CAPITAL /REG (unlisted)	166,535	0	0.00
Spirit AeroSystems Holdings Inc	365,750	31,911,688	0.47

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Sportsman's Warehouse Holdings Inc	1,287,861	8,512,761	0.12
Stanley Black & Decker Inc	218,834	37,133,941	0.54
State Street Corp	361,638	35,299,485	0.52
Symantec Corp	1,079,833	30,300,114	0.44
Synchrony Financial	559,211	21,591,137	0.32
Targa Resources Corp	424,878	20,572,593	0.30
TE Connectivity Ltd	848,605	80,651,419	1.18
Torchmark Corp	369,413	33,509,453	0.49
Travelers Cos Inc/The	394,787	53,548,909	0.78
Trinseo SA	280,627	20,373,520	0.30
United Technologies Corp	560,799	71,541,128	1.05
UnitedHealth Group Inc	370,605	81,703,578	1.20
Versum Materials Inc	751,160	28,431,406	0.42
Wells Fargo & Co	613,289	37,208,244	0.54
WESCO International Inc	539,864	36,791,732	0.54
White Mountains Insurance Group Ltd	56,325	47,948,346	0.70
WildHorse Resource Development Corp	1,211,105	22,296,443	0.33
WR Berkley Corp	495,308	35,488,818	0.52
XL Group Ltd	1,473,236	51,798,978	0.76
YY Inc ADR	461,262	52,150,282	0.76
		6,750,086,551	98.76
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		6,750,086,551	98.76
Total securities portfolio		6,750,086,551	98.76
Other assets and liabilities		85,302,454	1.24
Total net assets		6,835,389,005	100.00

Robeco Chinese Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Fund shares			
EUR			
Robeco Chinese A-share Equities Z EUR	31,500	3,901,932	0.84
Total fund shares		3,901,932	0.84

Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

CNY

China International Travel Service Corp	1,569,922	8,711,249	1.88
Hangzhou Hikvision Digital Technology Co	1,602,768	7,993,702	1.73
Han's Laser Technology Industry Group Co	699,943	4,421,833	0.96
Inner Mongolia Yili Industrial Group Co	2,205,147	9,077,603	1.96
Sanan Optoelectronics Co Ltd	593,995	1,928,671	0.42
Sany Heavy Industry Co Ltd	2,460,920	2,854,417	0.62
Wuxi Lead Intelligent Equipment Co Ltd	432,970	3,154,400	0.68
		38,141,875	8.25

HKD

AAC Technologies Holdings Inc	301,000	4,469,924	0.97
ANTA Sports Products Ltd	2,118,000	7,998,583	1.73
ASM Pacific Technology Ltd	277,000	3,213,502	0.69
Bank of China Ltd	12,356,000	5,054,521	1.09
BOC Hong Kong Holdings Ltd	3,059,000	12,904,629	2.79
Brilliance China Automotive Holdings Ltd	2,734,000	6,087,173	1.31
BYD Co Ltd	512,000	3,714,394	0.80
China Construction Bank Corp	9,859,000	7,561,992	1.63
China Education Group Holdings Ltd	5,881,000	4,122,379	0.89
China Life Insurance Co Ltd	1,440,000	3,766,039	0.81
China Mengniu Dairy Co Ltd	3,336,000	8,262,660	1.78
China Merchants Bank Co Ltd	2,606,500	8,635,530	1.87
China Mobile Ltd	639,500	5,398,967	1.17
China Pacific Insurance Group Co Ltd	2,267,000	9,068,435	1.96
China Resources Beer Holdings Co Ltd	1,178,000	3,520,052	0.76
China Resources Cement Holdings Ltd	9,606,000	5,259,889	1.14
China Resources Gas Group Ltd	1,100,000	3,322,130	0.72
China Taiping Insurance Holdings Co Ltd	3,236,200	10,101,220	2.18
Country Garden Holdings Co Ltd	3,210,000	5,095,211	1.10
CSPC Pharmaceutical Group Ltd	5,020,000	8,438,817	1.82
ENN Energy Holdings Ltd	1,847,000	10,969,394	2.37

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
FIT Hon Teng Ltd	3,087,000	1,739,655	0.38
Galaxy Entertainment Group Ltd	1,291,000	8,623,124	1.86
Geely Automobile Holdings Ltd	2,640,000	7,621,564	1.65
Guangzhou Automobile Group Co Ltd	1,142,000	2,253,087	0.49
Industrial & Commercial Bank of China Lt	16,416,000	10,999,903	2.38
Luye Pharma Group Ltd	3,263,000	2,144,732	0.46
MGM China Holdings Ltd	2,424,800	6,109,110	1.32
Microport Scientific Corp	5,331,000	4,287,721	0.93
New China Life Insurance Co Ltd	1,598,000	9,090,524	1.96
Nine Dragons Paper Holdings Ltd	1,451,000	1,935,275	0.42
Ping An Insurance Group Co of China Ltd	2,528,500	21,912,473	4.73
Sino Biopharmaceutical Ltd	2,895,000	4,274,474	0.92
Sunny Optical Technology Group Co Ltd	612,000	6,513,100	1.41
Tencent Holdings Ltd	1,033,400	44,695,661	9.65
Tianhe Chemicals Group Ltd	28,774,000	459,793	0.10
Times Property Holdings Ltd	2,258,000	1,849,785	0.40
Zhuzhou CRRC Times Electric Co Ltd	931,000	5,043,262	1.09
		276,518,684	59.73

USD

Alibaba Group Holding Ltd ADR	284,100	40,795,605	8.81
Baidu Inc ADR	109,915	21,438,368	4.63
JD.com Inc ADR	244,000	8,416,456	1.82
Momo Inc ADR	58,000	1,182,412	0.26
NetEase Inc ADR	37,900	10,891,200	2.35
New Oriental Education & Techn ADR	185,363	14,510,428	3.13
TAL Education Group ADR	141,828	3,509,086	0.76
Weibo Corp ADR	18,000	1,550,866	0.34
Yum China Holdings Inc	162,800	5,425,763	1.17
ZTO Express Cayman Inc ADR	479,600	6,330,496	1.37
		114,050,680	24.64

ZAR

Naspers Ltd	73,900	17,155,295	3.71
		17,155,295	3.71

Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets	445,866,534	96.33
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Total securities portfolio	449,768,466	97.17
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Other assets and liabilities	13,175,099	2.83
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Total net assets	462,943,565	100.00
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Robeco Indian Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
INR			
Aditya Birla Capital Ltd	76,600	184,044	0.52
Aditya Birla Fashion and Retail Ltd	112,947	254,132	0.72
Asian Paints Ltd	47,991	725,399	2.07
Aurobindo Pharma Ltd	46,424	416,697	1.19
Bajaj Finserv Ltd	17,436	1,189,880	3.39
Bajaj Holdings & Investment Ltd	17,700	662,179	1.89
Capital First Ltd	16,800	151,891	0.43
Central Depository Services India Ltd	38,000	177,297	0.51
CESC Ltd	19,400	265,268	0.76
Colgate-Palmolive India Ltd	26,612	381,937	1.09
Coromandel International Ltd	32,000	241,845	0.69
Cummins India Ltd	40,131	472,237	1.35
DCB Bank Ltd	69,700	178,288	0.51
Dr Reddy's Laboratories Ltd	12,000	377,986	1.08
Edelweiss Financial Services Ltd	67,770	262,612	0.75
Eicher Motors Ltd	668	264,439	0.75
Grasim Industries Ltd	12,000	182,519	0.52
HDFC Bank Ltd	69,400	1,695,428	4.84
Hero MotoCorp Ltd	14,051	693,924	1.98
Hindalco Industries Ltd	85,415	304,854	0.87
Hindustan Unilever Ltd	38,800	692,455	1.97
Hindustan Zinc Ltd	58,900	237,347	0.68
Housing Development Finance Corp Ltd	117,187	2,615,161	7.46
ICICI Lombard General Insurance Co Ltd	26,600	269,144	0.77
ICICI Prudential Life Insurance Co Ltd/I	112,294	562,026	1.60
Indian Oil Corp Ltd	122,222	619,609	1.77
Infosys Ltd	179,228	2,436,776	6.95
ITC Ltd	191,700	658,433	1.88
Kalpataru Power Transmission Ltd	37,100	228,789	0.65
KEC International Ltd	46,000	230,108	0.66
Kotak Mahindra Bank Ltd	65,102	858,070	2.45
Laurus Labs Ltd	37,580	266,194	0.76

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Manpasand Beverages Ltd	33,036	188,770	0.54
Maruti Suzuki India Ltd	8,389	1,064,938	3.04
Max Financial Services Ltd	92,200	712,755	2.03
Max India Ltd	150,251	243,968	0.70
MRF Ltd	200	188,813	0.54
Multi Commodity Exchange of India Ltd	14,500	172,453	0.49
NCC Ltd/India	233,414	407,326	1.16
NMDC Ltd	100,000	179,792	0.51
NTPC Ltd	480,600	1,109,886	3.17
Oracle Financial Services Software Ltd	11,251	601,575	1.72
Petronet LNG Ltd	239,488	796,011	2.27
Pidilite Industries Ltd	60,201	708,643	2.02
PNB Housing Finance Ltd	25,866	452,344	1.29
Power Grid Corp of India Ltd	257,200	672,329	1.92
Reliance Industries Ltd	199,982	2,403,230	6.85
Shilpa Medicare Ltd	38,990	314,945	0.90
Shree Cement Ltd	3,787	893,065	2.55
Shriram City Union Finance Ltd	12,928	355,383	1.01
Sun Pharmaceutical Industries Ltd	96,041	715,695	2.04
Supreme Industries Ltd	12,000	202,677	0.58
Tata Chemicals Ltd	18,600	177,533	0.51
Tata Motors Ltd	86,049	484,842	1.38
Tata Power Co Ltd/The	322,200	393,060	1.12
Tata Steel Ltd	67,600	645,976	1.84
TeamLease Services Ltd	11,127	354,081	1.01
Tech Mahindra Ltd	54,800	360,392	1.03
UPL Ltd	18,000	179,121	0.51
Yes Bank Ltd	150,581	619,168	1.77
		34,355,739	98.01
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		34,355,739	98.01
Total securities portfolio		34,355,739	98.01
Other assets and liabilities		707,214	1.99
Total net assets		35,062,953	100.00

Robeco Asian Stars Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
CNY			
Anhui Conch Cement Co Ltd	1,422,061	6,404,919	2.06
Midea Group Co Ltd	1,046,568	8,908,318	2.87
		15,313,237	4.93
HKD			
Beijing Capital International Airport Co	1,786,000	2,691,338	0.87
China Construction Bank Corp	16,810,622	15,483,097	4.99
China Mobile Ltd	825,000	8,363,629	2.69
China Oilfield Services Ltd	7,154,000	6,964,263	2.24
China Petroleum & Chemical Corp	10,499,500	7,695,995	2.48
CITIC Telecom International Holdings Ltd	10,684,000	2,829,084	0.91
CK Hutchison Holdings Ltd	656,944	8,244,018	2.65
Haier Electronics Group Co Ltd	2,470,000	6,761,644	2.18
Joy City Property Ltd	28,232,000	4,550,444	1.47
PICC Property & Casualty Co Ltd	4,750,000	9,126,517	2.94
Sinopec Kantons Holdings Ltd	8,020,000	5,180,925	1.67
Sun Hung Kai Properties Ltd	474,865	7,921,169	2.55
Tianhe Chemicals Group Ltd	15,944,000	305,936	0.10
Tingyi Cayman Islands Holding Corp	4,134,000	8,038,141	2.59
		94,156,200	30.33
IDR			
Bank Mandiri Persero Tbk PT	11,782,400	6,947,426	2.24
		6,947,426	2.24
INR			
Bharti Infratel Ltd	993,295	5,894,172	1.90
HCL Technologies Ltd	463,000	6,459,618	2.08
ICICI Bank Ltd	1,280,551	6,299,680	2.03
		18,653,470	6.01
JPY			
Inpex Corp	550,000	6,879,273	2.22
		6,879,273	2.22
KRW			
Hanwha Techwin Co Ltd	161,000	5,346,364	1.72
Hyundai Motor Co Pref	87,966	8,381,236	2.70
KB Financial Group Inc	172,753	10,230,760	3.29
KT Corp	204,352	5,774,273	1.86
LG Corp	57,000	4,845,173	1.56
LS Industrial Systems Co Ltd	92,811	5,643,824	1.82
POSCO	16,300	5,062,585	1.63

Investment Portfolio

At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Samsung Electronics Co Ltd Pref	9,753	19,040,465	6.13
Samsung Life Insurance Co Ltd	13,200	1,535,099	0.49
		65,859,779	21.20
MYR			
Malaysia Airports Holdings Bhd	3,192,300	6,933,663	2.23
		6,933,663	2.23
PHP			
Metro Pacific Investments Corp	23,335,800	3,202,130	1.03
		3,202,130	1.03
PKR			
Habib Bank Ltd	1,788,700	2,708,417	0.87
		2,708,417	0.87
SGD			
DBS Group Holdings Ltd	364,652	6,780,603	2.18
Golden Agri-Resources Ltd	21,835,300	6,045,388	1.95
Jardine Cycle & Carriage Ltd	185,900	5,657,400	1.82
		18,483,391	5.95
THB			
PTT Global Chemical PCL Foreign	2,400,000	6,257,961	2.02
		6,257,961	2.02
TWD			
Compal Electronics Inc	4,427,000	3,168,678	1.02
CTBC Financial Holding Co Ltd	9,053,087	6,236,481	2.01
Epistar Corp	1,832,000	2,779,536	0.90
Hon Hai Precision Industry Co Ltd	2,200,826	7,040,633	2.27
MediaTek Inc	884,000	8,733,506	2.81
Taiwan Semiconductor Manufacturing Co Lt	1,171,000	9,030,850	2.91
		36,989,684	11.92
USD			
Alibaba Group Holding Ltd ADR	105,000	18,105,150	5.83
Baidu Inc ADR	12,500	2,927,625	0.94
		21,032,775	6.77
VND			
FPT Corp	1,586,885	3,990,098	1.28
		3,990,098	1.28
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		307,407,504	99.00
Total securities portfolio		307,407,504	99.00
Other assets and liabilities		3,128,645	1.00
Total net assets		310,536,149	100.00

Robeco BP US Large Cap Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
USD			
ABB Ltd ADR	283,970	7,616,075	0.24
Allstate Corp/The	418,945	43,867,731	1.36
Alphabet Inc (Class A)	30,072	31,677,845	0.98
American International Group Inc	545,407	32,495,349	1.01
Andeavor	433,752	49,595,204	1.54
Anthem Inc	199,516	44,893,095	1.39
Apple Inc	396,174	67,044,526	2.08
Bank of America Corp	5,422,100	160,060,392	4.97
Barrick Gold Corp	1,059,197	15,326,581	0.48
Berkshire Hathaway Inc	623,099	123,510,684	3.83
BorgWarner Inc	683,888	34,939,838	1.08
Capital One Financial Corp	301,738	30,047,070	0.93
CBS Corp	272,244	16,062,396	0.50
Celanese Corp	259,423	27,779,015	0.86
Cemex SAB de CV ADR	2,210,420	16,578,150	0.51
Chevron Corp	742,818	92,993,385	2.89
Chubb Ltd	300,613	43,928,578	1.36
Cigna Corp	175,683	35,679,460	1.11
Cisco Systems Inc	2,424,539	92,859,844	2.88
Citigroup Inc	1,590,019	118,313,314	3.67
Coca-Cola European Partners PLC	520,129	20,727,141	0.64
Comcast Corp	1,288,928	51,621,566	1.60
ConocoPhillips	765,347	42,009,897	1.30
CRH PLC ADR	48,451	1,748,597	0.05
Cummins Inc	169,366	29,916,810	0.93
CVS Health Corp	580,013	42,050,943	1.31
Delta Air Lines Inc	569,477	31,890,712	0.99
Diamondback Energy Inc	313,315	39,556,019	1.23
Discover Financial Services	526,349	40,486,765	1.26
DowDuPont Inc	591,214	42,106,261	1.31
DXC Technology Co	483,485	45,882,727	1.42
Eaton Corp PLC	475,821	37,594,617	1.17
eBay Inc	713,184	26,915,564	0.84
Energen Corp	264,095	15,203,949	0.47
EQT Corp	90,615	5,157,806	0.16
Everest Re Group Ltd	69,611	15,402,130	0.48
Fifth Third Bancorp	308,116	9,348,239	0.29
Flex Ltd	1,618,189	29,111,220	0.90
FMC Corp	156,858	14,848,178	0.46
Gilead Sciences Inc	534,323	38,278,900	1.19
Goldman Sachs Group Inc/The	190,804	48,609,227	1.51
Home Depot Inc/The	232,748	44,112,728	1.37
HP Inc	1,723,090	36,202,121	1.12

Investment Portfolio

At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Johnson & Johnson	707,808	98,894,934	3.07
JPMorgan Chase & Co	1,492,411	159,598,432	4.95
KeyCorp	1,136,904	22,931,354	0.71
KLA-Tencor Corp	91,616	9,626,093	0.30
L3 Technologies Inc	100,105	19,805,774	0.61
Laboratory Corp of America Holdings	150,796	24,053,470	0.75
Liberty Global Plc LiLAC	404,335	8,042,223	0.25
Lloyds Banking Group PLC ADR	5,167,569	19,378,384	0.60
Marathon Petroleum Corp	541,929	35,756,475	1.11
Masco Corp	124,017	5,449,307	0.17
Merck & Co Inc	1,158,661	65,197,854	2.02
Methanex Corp	383,936	23,247,325	0.72
Microsoft Corp	362,603	31,017,061	0.96
NetApp Inc	389,206	21,530,876	0.67
Nucor Corp	192,245	12,222,937	0.38
Oracle Corp	1,431,965	67,703,305	2.10
Pfizer Inc	2,276,627	82,459,430	2.56
Phillips 66	178,095	18,014,309	0.56
Priceline Group Inc/The	8,812	15,312,965	0.48
Raytheon Co	89,053	16,728,606	0.52
Regions Financial Corp	2,112,006	36,495,464	1.13
Royal Dutch Shell PLC ADR	1,024,472	68,342,527	2.12
Sanofi ADR	624,784	26,865,712	0.83
Shire PLC ADR	135,629	21,038,770	0.65
Southwest Airlines Co	292,743	19,160,029	0.59
Spirit AeroSystems Holdings Inc	163,550	14,269,738	0.44
Steel Dynamics Inc	747,689	32,247,827	1.00
Synchrony Financial	560,379	21,636,233	0.67
TE Connectivity Ltd	670,956	63,767,658	1.98
Time Warner Inc	374,624	34,266,857	1.06
TJX Cos Inc/The	244,795	18,717,026	0.58
Twenty-First Century Fox Inc	918,421	31,713,077	0.98
United Technologies Corp	355,996	45,414,410	1.41
UnitedHealth Group Inc	158,174	34,871,040	1.08
Verizon Communications Inc	724,508	38,348,208	1.19
Wells Fargo & Co	1,445,896	87,722,510	2.72
WestRock Co	484,604	30,631,819	0.95
XL Group Ltd	566,499	19,918,105	0.62
		3,196,448,773	99.16
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		3,196,448,773	99.16
Total securities portfolio		3,196,448,773	99.16
Other assets and liabilities		25,713,761	0.84
Total net assets		3,222,162,534	100.00

Robeco BP US Select Opportunities Equities

Investment Portfolio				Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets	At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets							
USD							
Activision Blizzard Inc	349,403	22,124,198	1.09	Eaton Corp PLC	207,128	16,365,183	0.81
Air Lease Corp	239,502	11,517,651	0.57	eBay Inc	471,535	17,795,731	0.88
Alleghany Corp	47,064	28,054,380	1.39	Edison International	94,712	5,989,587	0.30
Alliant Energy Corp	612,846	26,113,368	1.29	Energen Corp	320,125	18,429,596	0.91
Allstate Corp/The	226,257	23,691,370	1.17	EnerSys	122,706	8,544,019	0.42
Amdocs Ltd	411,308	26,932,448	1.33	EQT Corp	292,308	16,638,171	0.82
American Airlines Group Inc	223,739	11,641,140	0.58	Equity Residential	177,736	11,334,225	0.56
American Assets Trust Inc	215,623	8,245,424	0.41	Essex Property Trust Inc	33,766	8,150,099	0.40
American Homes 4 Rent	305,342	6,668,669	0.33	Everest Re Group Ltd	50,403	11,152,168	0.55
AMETEK Inc	330,305	23,937,203	1.18	Expedia Inc	78,533	9,405,897	0.47
Anadarko Petroleum Corp	253,359	13,590,177	0.67	Fidelity National Information Services I	312,194	29,374,333	1.45
Andeavor	238,248	27,241,276	1.35	Fifth Third Bancorp	803,714	24,384,683	1.21
Aon PLC	134,092	17,968,328	0.89	Flex Ltd	1,202,100	21,625,779	1.07
Arrow Electronics Inc	272,313	21,896,688	1.08	Fluor Corp	162,745	8,405,779	0.42
BB&T Corp	211,305	10,506,085	0.52	FMC Corp	95,013	8,993,931	0.44
Belden Inc	97,335	7,511,342	0.37	Graphic Packaging Holding Co	998,239	15,422,793	0.76
Berry Global Group Inc	304,514	17,865,836	0.88	Great Plains Energy Inc	220,274	7,101,634	0.35
BorgWarner Inc	357,639	18,271,777	0.90	Harris Corp	174,010	24,648,517	1.22
Boston Properties Inc	243,626	31,678,689	1.57	Hasbro Inc	100,042	9,092,817	0.45
Boston Scientific Corp	675,047	16,734,415	0.83	Hewlett Packard Enterprise Co	406,733	5,840,686	0.29
Bruker Corp	112,928	3,875,689	0.19	HP Inc	999,190	20,992,982	1.04
Brunswick Corp/DE	126,807	7,002,283	0.35	Hubbell Inc	52,473	7,101,696	0.35
Cardinal Health Inc	192,776	11,811,386	0.58	Huntington Bancshares Inc/OH	1,943,859	28,302,587	1.40
CBS Corp	152,307	8,986,113	0.44	Huntington Ingalls Industries Inc	34,767	8,194,582	0.41
Cemex SAB de CV ADR	1,342,657	10,069,928	0.50	IAC/InterActiveCorp	152,151	18,605,024	0.92
Cimarex Energy Co	77,928	9,507,995	0.47	ICON PLC	67,181	7,534,349	0.37
Coca-Cola European Partners PLC	307,159	12,240,286	0.61	Ingersoll-Rand PLC	127,660	11,385,995	0.56
Cognizant Technology Solutions Corp	103,216	7,330,400	0.36	Jabil Inc	201,110	5,279,138	0.26
Crown Holdings Inc	282,805	15,907,781	0.79	Jazz Pharmaceuticals PLC	47,231	6,359,654	0.31
Cummins Inc	87,797	15,508,462	0.77	KeyCorp	553,615	11,166,415	0.55
Curtiss-Wright Corp	109,755	13,373,647	0.66	Kilroy Realty Corp	88,134	6,579,203	0.33
DaVita Inc	129,164	9,332,099	0.46	Kimco Realty Corp	366,977	6,660,633	0.33
Delta Air Lines Inc	142,995	8,007,720	0.40	KLA-Tencor Corp	46,677	4,904,352	0.24
Diamondback Energy Inc	186,659	23,565,699	1.17	L3 Technologies Inc	43,583	8,622,897	0.43
Discover Financial Services	469,542	36,117,171	1.79	Laboratory Corp of America Holdings	157,671	25,150,101	1.24
Douglas Emmett Inc	389,119	15,977,226	0.79	Lear Corp	50,878	8,988,107	0.44
DTE Energy Co	126,924	13,893,101	0.69	Leidos Holdings Inc	195,234	12,606,259	0.62
Duke Realty Corp	301,556	8,205,339	0.41	Loews Corp	370,346	18,528,410	0.92
DXC Technology Co	313,582	29,758,932	1.47	ManpowerGroup Inc	230,597	29,080,588	1.44
E*TRADE Financial Corp	259,659	12,871,297	0.64	Marathon Petroleum Corp	267,859	17,673,337	0.87
East West Bancorp Inc	487,957	29,682,424	1.47	Marsh & McLennan Cos Inc	193,886	15,780,382	0.78
				Marvell Technology Group Ltd	512,534	11,004,105	0.54
				Masco Corp	639,131	28,083,416	1.39
				McKesson Corp	49,504	7,720,149	0.38

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Microsemi Corp	196,117	10,129,443	0.50
Moody's Corp	62,571	9,236,105	0.46
Navient Corp	588,409	7,837,608	0.39
NetApp Inc	314,334	17,388,957	0.86
NetEase Inc ADR	24,269	8,374,504	0.41
Newfield Exploration Co	337,215	10,632,389	0.53
Nielsen Holdings PLC	138,628	5,046,059	0.25
Nomad Foods Ltd	436,236	7,376,751	0.36
Omnicom Group Inc	52,587	3,829,911	0.19
ON Semiconductor Corp	695,930	14,572,774	0.72
PACCAR Inc	101,842	7,238,929	0.36
Parker-Hannifin Corp	45,758	9,132,382	0.45
Parsley Energy Inc	532,947	15,689,960	0.78
Pinnacle West Capital Corp	313,610	26,713,300	1.32
Pioneer Natural Resources Co	76,272	13,183,615	0.65
PPG Industries Inc	46,968	5,486,802	0.27
PPL Corp	235,680	7,294,296	0.36
Qorvo Inc	74,946	4,991,404	0.25
Raymond James Financial Inc	377,289	33,691,908	1.67
Regency Centers Corp	243,017	16,811,916	0.83
Regions Financial Corp	1,019,757	17,621,401	0.87
Reinsurance Group of America Inc	180,549	28,153,006	1.39
Robert Half International Inc	329,576	18,304,651	0.91
RSP Permian Inc	310,562	12,633,662	0.62
Skyworks Solutions Inc	61,575	5,846,546	0.29
SL Green Realty Corp	202,584	20,446,803	1.01
SLM Corp	1,178,560	13,317,728	0.66
Southwest Airlines Co	152,064	9,952,589	0.49
Spirit AeroSystems Holdings Inc	167,707	14,632,436	0.72

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Stanley Black & Decker Inc	89,914	15,257,507	0.75
State Street Corp	154,080	15,039,749	0.74
Steel Dynamics Inc	583,236	25,154,969	1.24
SunTrust Banks Inc	492,140	31,787,323	1.57
Synchrony Financial	446,310	17,232,029	0.85
TD Ameritrade Holding Corp	329,687	16,856,896	0.83
TE Connectivity Ltd	250,384	23,796,495	1.18
Tenneco Inc	110,932	6,493,959	0.32
Timken Co/The	215,944	10,613,648	0.52
Torchmark Corp	90,646	8,222,499	0.41
United Continental Holdings Inc	156,039	10,517,029	0.52
Universal Health Services Inc	121,172	13,734,846	0.68
Unum Group	289,060	15,866,503	0.78
Validus Holdings Ltd	152,593	7,159,664	0.35
Valvoline Inc	560,552	14,047,433	0.69
WABCO Holdings Inc	86,471	12,408,589	0.61
WESCO International Inc	154,246	10,511,865	0.52
Western Digital Corp	61,580	4,897,457	0.24
WestRock Co	179,960	11,375,272	0.56
WR Berkley Corp	236,555	16,949,166	0.84
Xcel Energy Inc	457,550	22,012,731	1.09
XL Group Ltd	265,148	9,322,604	0.46
Zimmer Biomet Holdings Inc	49,714	5,998,988	0.30
		1,981,040,487	97.93
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		1,981,040,487	97.93
Total securities portfolio		1,981,040,487	97.93
Other assets and liabilities		41,065,839	2.07
Total net assets		2,022,106,326	100.00

Robeco QI Asia-Pacific Active Equities

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Fund shares			
EUR			
Robeco QI Chinese A-share Active Equities Z EUR	290	34,598	0.49
Total fund shares		34,598	0.49

Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

AUD			
Australia & New Zealand Banking Group Lt	3,384	76,069	1.09
BHP Billiton Ltd	3,883	89,807	1.28
BlueScope Steel Ltd	3,891	46,776	0.67
CIMIC Group Ltd	1,540	61,972	0.89
Commonwealth Bank of Australia	1,721	108,144	1.55
CSR Ltd	10,516	39,152	0.56
Flight Centre Travel Group Ltd	1,479	51,177	0.73
Fortescue Metals Group Ltd	13,594	51,887	0.74
Genworth Mortgage Insurance Australia Lt	22,837	53,586	0.77
Harvey Norman Holdings Ltd	3,824	12,472	0.18
Mineral Resources Ltd	3,369	55,705	0.80
Mirvac Group	15,432	28,365	0.41
National Australia Bank Ltd	3,084	71,328	1.02
Qantas Airways Ltd	13,463	53,072	0.76
Regis Resources Ltd	9,594	32,267	0.46
Seven West Media Ltd	70,011	33,677	0.48
Southern Cross Media Group Ltd	18,062	16,741	0.24
St Barbara Ltd	11,335	33,867	0.48
Stockland	2,080	7,288	0.10
Westpac Banking Corp	1,520	37,271	0.53
		960,623	13.74
HKD			
Agile Group Holdings Ltd	16,000	24,274	0.35
Agricultural Bank of China Ltd	144,000	67,051	0.96
AIA Group Ltd	14,200	121,068	1.73
Air China Ltd	40,000	48,508	0.69
ASM Pacific Technology Ltd	3,000	41,792	0.60
Bank of China Ltd	192,000	94,314	1.35
Bank of Communications Co Ltd	56,000	41,549	0.59
BOC Hong Kong Holdings Ltd	12,000	60,788	0.87
China CITIC Bank Corp Ltd	56,000	35,102	0.50
China Communications Services Corp Ltd	52,000	34,856	0.50
China Construction Bank Corp	141,000	129,865	1.86
China Everbright Bank Co Ltd	77,000	35,952	0.51
China Huarong Asset Management Co Ltd	118,000	55,699	0.80
China Minsheng Banking Corp Ltd	37,000	37,060	0.53
China Mobile Ltd	7,000	70,964	1.02
China Petroleum & Chemical Corp	22,000	16,126	0.23
China Resources Power Holdings Co Ltd	8,000	14,900	0.21
China Shenhua Energy Co Ltd	20,500	53,103	0.76

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Chongqing Rural Commercial Bank Co Ltd	59,000	41,661	0.60
CIFI Holdings Group Co Ltd	28,000	16,870	0.24
CK Asset Holdings Ltd	8,000	69,896	1.00
Country Garden Holdings Co Ltd	35,000	66,711	0.95
Dongfeng Motor Group Co Ltd	4,000	4,841	0.07
Geely Automobile Holdings Ltd	22,000	76,266	1.09
Guangzhou Automobile Group Co Ltd	24,000	56,858	0.81
Guangzhou R&F Properties Co Ltd	19,600	44,178	0.63
Hang Lung Group Ltd	9,000	33,100	0.47
Harbin Electric Co Ltd	26,000	10,876	0.16
HK Electric Investments & HK Electric In	33,000	30,183	0.43
HKT Trust & HKT Ltd	21,000	26,756	0.38
Hysan Development Co Ltd	7,000	37,116	0.53
Industrial & Commercial Bank of China Lt	143,000	115,061	1.65
Johnson Electric Holdings Ltd	13,500	56,557	0.81
K Wah International Holdings Ltd	32,000	17,479	0.25
Kerry Properties Ltd	11,000	49,461	0.71
Kingboard Chemical Holdings Ltd	4,500	24,321	0.35
Kunlun Energy Co Ltd	34,000	35,403	0.51
Logan Property Holdings Co Ltd	10,000	10,336	0.15
Longfor Properties Co Ltd	14,500	36,318	0.52
Ping An Insurance Group Co of China Ltd	6,000	62,438	0.89
Shanghai Industrial Holdings Ltd	9,000	25,789	0.37
Shangri-La Asia Ltd	26,000	59,002	0.84
Shimao Property Holdings Ltd	18,500	40,231	0.58
Shui On Land Ltd	96,000	26,526	0.38
Sino-Ocean Group Holding Ltd	20,500	14,135	0.20
Sinopec Engineering Group Co Ltd	20,000	18,932	0.27
Tencent Holdings Ltd	5,100	264,873	3.79
Tianneng Power International Ltd	10,000	10,387	0.15
WH Group Ltd	39,000	44,002	0.63
Wharf Holdings Ltd/The	5,000	17,269	0.25
Wharf Real Estate Investment Co Ltd	1,000	6,652	0.10
Yue Yuen Industrial Holdings Ltd	2,500	9,818	0.14
Yuexiu Property Co Ltd	138,000	25,774	0.37
Yuzhou Properties Co Ltd	51,000	27,205	0.39
		2,496,252	35.72
IDR			
Adaro Energy Tbk PT	100,000	13,709	0.20
Bank Negara Indonesia Persero Tbk PT	47,600	34,733	0.50
Bank Tabungan Negara Persero Tbk PT	111,100	29,234	0.42
Gudang Garam Tbk PT	5,600	34,589	0.49
Indo Tambangraya Megah Tbk PT	8,400	12,816	0.18
United Tractors Tbk PT	23,600	61,577	0.88
		186,658	2.67
INR			
Hindalco Industries Ltd	14,589	62,525	0.89
Hindustan Petroleum Corp Ltd	7,299	47,869	0.68
Indian Bank	2,730	16,112	0.23

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Indian Oil Corp Ltd	5,785	35,216	0.50
NHPC Ltd	24,551	12,559	0.18
Power Finance Corp Ltd	22,668	43,239	0.62
Reliance Capital Ltd	1,669	15,144	0.22
Reliance Infrastructure Ltd	3,510	30,457	0.44
Rural Electrification Corp Ltd	15,993	39,026	0.56
		302,147	4.32
KRW			
BNK Financial Group Inc	1,420	12,495	0.18
CJ O Shopping Co Ltd	184	39,703	0.57
Hana Financial Group Inc	1,631	75,871	1.09
Hanwha Chemical Corp	1,378	40,675	0.58
Hyundai Mobis Co Ltd	183	44,957	0.64
Industrial Bank of Korea	2,937	45,130	0.65
Korea Electric Power Corp	406	14,468	0.21
LG Electronics Inc	759	75,152	1.08
LG Uplus Corp	3,209	41,965	0.60
Lotte Chemical Corp	110	37,812	0.54
LOTTE Himart Co Ltd	512	32,952	0.47
Samsung Electronics Co Ltd	130	309,411	4.43
Samsung Electronics Co Ltd Pref	18	35,141	0.50
Shinhan Financial Group Co Ltd	1,635	75,446	1.08
SK Hynix Inc	1,503	107,402	1.54
SK Innovation Co Ltd	251	47,947	0.69
Woori Bank	2,827	41,591	0.60
		1,078,118	15.45
MYR			
AirAsia Bhd	40,900	33,856	0.48
CIMB Group Holdings Bhd	27,100	43,794	0.63
Hengyuan Refining Co Bhd	13,400	53,971	0.77
		131,621	1.88
NZD			
Air New Zealand Ltd	20,509	46,530	0.67
		46,530	0.67
PKR			
National Bank of Pakistan	28,000	12,322	0.18
		12,322	0.18
SGD			
Genting Singapore PLC	21,000	20,585	0.29
Oversea-Chinese Banking Corp Ltd	6,800	63,044	0.90
UMS Holdings Ltd	43,900	33,506	0.48
United Overseas Bank Ltd	2,200	43,542	0.62
Venture Corp Ltd	3,400	52,079	0.75
Yangzijiang Shipbuilding Holdings Ltd	43,900	48,289	0.69
Yanlord Land Group Ltd	30,200	36,609	0.52

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
		297,654	4.25
THB			
Hana Microelectronics PCL	8,400	11,467	0.16
Kiatnakin Bank PCL	20,800	50,567	0.72
PTT Exploration & Production PCL	3,400	10,430	0.15
PTT Global Chemical PCL	7,800	20,338	0.29
PTT PCL	3,400	45,892	0.66
Thai Oil PCL	14,500	46,037	0.66
Thanachart Capital PCL	24,100	41,586	0.59
Tisco Financial Group PCL	19,500	52,940	0.76
		279,257	3.99
TWD			
AU Optronics Corp	122,000	50,836	0.73
Catcher Technology Co Ltd	6,000	66,132	0.95
Chailease Holding Co Ltd	18,000	52,382	0.75
China Airlines Ltd	36,000	14,093	0.20
Compal Electronics Inc	33,000	23,620	0.34
Epistar Corp	21,000	31,861	0.46
Farglory Land Development Co Ltd	9,000	9,708	0.14
HannStar Display Corp	136,000	45,427	0.65
Hon Hai Precision Industry Co Ltd	6,500	20,794	0.30
Innolux Corp	116,000	48,336	0.69
Phison Electronics Corp	4,000	39,249	0.56
Powertech Technology Inc	13,000	38,443	0.55
Radiant Opto-Electronics Corp	17,000	40,388	0.58
Taiwan Hon Chuan Enterprise Co Ltd	20,000	38,644	0.55
Taiwan Semiconductor Manufacturing Co Lt	23,000	177,378	2.54
Tripod Technology Corp	14,000	43,752	0.63
Unimicron Technology Corp	79,000	43,272	0.62
Yageo Corp	3,000	35,586	0.51
		819,901	11.75
USD			
Alibaba Group Holding Ltd ADR	1,384	238,643	3.41
Baidu Inc ADR	41	9,603	0.14
POSCO ADR	324	25,314	0.36
SK Telecom Co Ltd ADR	1,647	45,968	0.66
WNS Holdings Ltd ADR	600	24,078	0.34
Yum China Holdings Inc	385	15,408	0.22
		359,014	5.13
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		6,970,097	99.75
Total securities portfolio		7,004,695	100.24
Other assets and liabilities		-14,624	-0.24
Total net assets		6,990,071	100.00

Robeco BP European Premium Equities

Investment Portfolio				Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets	At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets							
CHF							
Georg Fischer AG	30	33,021	0.71	Aviva PLC	11,763	67,121	1.45
LafargeHolcim Ltd	1,616	75,887	1.63	Babcock International Group PLC	4,490	35,686	0.77
Novartis AG	347	24,435	0.53	BAE Systems PLC	1,043	6,733	0.14
Roche Holding AG	649	136,716	2.94	Cairn Energy PLC	7,349	17,701	0.38
Swiss Re AG	1,200	93,578	2.01	Cineworld Group PLC	10,098	68,370	1.47
		363,637	7.82	ConvaTec Group PLC	14,294	33,092	0.71
DKK				CRH PLC	2,900	86,806	1.87
Novo Nordisk A/S	1,876	84,283	1.81	Direct Line Insurance Group PLC	11,648	50,088	1.08
		84,283	1.81	Equiniti Group PLC	57,977	186,344	4.01
EUR				Ferrexpo PLC	19,220	63,464	1.37
Ageas	717	29,193	0.63	GlaxoSmithKline PLC	4,343	64,706	1.39
Allianz SE	389	74,494	1.60	Ibstock PLC	21,775	65,375	1.41
Alten SA	491	34,179	0.74	Imperial Brands PLC	1,730	61,704	1.33
Atos SE	1,067	129,480	2.79	Lloyds Banking Group PLC	120,554	92,434	1.99
AXA SA	3,838	94,933	2.04	Micro Focus International PLC	2,987	84,901	1.83
Bayer AG	753	78,312	1.69	Polypipe Group plc	5,411	23,969	0.52
Bollore SA	14,262	64,578	1.39	Rio Tinto PLC	892	39,613	0.85
Capgemini SE	1,503	148,632	3.20	Royal Dutch Shell PLC	4,125	115,248	2.48
Cerved Information Solutions SpA	7,345	77,857	1.68	RPC Group PLC	6,614	65,682	1.41
Elis SA	2,194	50,495	1.09	Shire PLC	1,639	72,011	1.55
Fresenius SE & Co KGaA	933	60,710	1.31	SSE PLC	2,892	43,006	0.93
Henkel AG & Co KGaA	350	35,000	0.75	Tesco PLC	12,744	30,042	0.65
Irish Continental Group PLC	3,288	18,939	0.41	Vodafone Group PLC	36,423	96,428	2.08
LISI	360	14,436	0.31	WH Smith PLC	4,940	130,617	2.81
Maire Tecnimont SpA	22,711	98,066	2.11	WPP PLC	5,735	86,640	1.87
Merck KGaA	618	55,466	1.19			1,711,377	36.86
Muenchener Rueckversicherungs-Gesellschaft	401	72,481	1.56	NOK			
Norma Group SE	1,419	79,421	1.71	Telenor ASA	1,305	23,372	0.50
Ontex Group NV	2,038	56,198	1.21	Yara International ASA	886	33,981	0.73
ProSiebenSat.1 Media SE	683	19,606	0.42			57,353	1.23
RIB Software SE	3,317	82,328	1.77	USD			
Siemens AG	1,027	119,286	2.57	Nomad Foods Ltd	5,795	81,607	1.76
Sopra Steria Group	885	137,927	2.97	Ternium SA ADR	2,751	72,372	1.56
Teleperformance	778	92,932	2.00	Trinseo SA	471	28,477	0.61
TOTAL SA	2,040	93,932	2.02	Validus Holdings Ltd	1,100	42,981	0.93
Vinci SA	983	83,702	1.80			225,437	4.86
Volkswagen AG Pref	389	64,749	1.39	Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		4,409,419	94.93
		1,967,332	42.35	Total securities portfolio		4,409,419	94.93
GBP				Other assets and liabilities		234,726	5.07
AstraZeneca PLC	409	23,596	0.51	Total net assets		4,644,145	100.00

Robeco QI Continental European Conservative Equities

Investment Portfolio				Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets	At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets							
CHF							
Allreal Holding AG	223	31,407	0.88	Deutsche Beteiligungs AG	515	24,228	0.68
APG SGA SA	51	19,842	0.56	Deutsche Lufthansa AG	1,769	54,344	1.53
Baloise Holding AG	76	9,853	0.28	Deutsche Post AG	534	21,227	0.60
Banque Cantonale Vaudoise	48	30,150	0.85	Eiffage SA	450	41,103	1.15
Bossard Holding AG	50	9,828	0.28	Elisa OYJ	955	31,248	0.88
Chocoladefabriken Lindt & Spruengli AG	7	35,594	1.00	Enagas SA	1,537	36,688	1.03
Conzzeta AG	37	32,126	0.90	Endesa SA	1,884	33,639	0.94
EMS-Chemie Holding AG	73	40,582	1.14	ERG SpA	2,458	37,853	1.06
Intershop Holding AG	13	5,410	0.15	Eurazeo SA	534	41,118	1.15
Kuehne + Nagel International AG	266	39,213	1.10	Eutelsat Communications SA	1,410	27,206	0.76
Mobimo Holding AG	100	22,348	0.63	Gimv NV	521	26,321	0.74
Nestle SA	893	63,952	1.80	Groupe Bruxelles Lambert SA	431	38,786	1.09
Novartis AG	122	8,591	0.24	Hannover Rueck SE	323	33,883	0.95
Partners Group Holding AG	94	53,662	1.51	Henkel AG & Co KGaA	190	19,000	0.53
Schweiter Technologies AG	16	17,283	0.49	Hera SpA	12,912	37,574	1.05
SFS Group AG	382	36,955	1.04	HUGO BOSS AG	156	11,067	0.31
SGS SA	5	10,858	0.30	Iberdrola SA	8,600	55,556	1.56
Sika AG	6	39,687	1.11	Kering	45	17,685	0.50
Swiss Life Holding AG	147	43,341	1.22	Koninklijke DSM NV	675	53,777	1.51
Swiss Prime Site AG	430	33,073	0.93	MAN SE	335	31,959	0.90
Swiss Re AG	562	43,826	1.23	McKesson Europe AG	1,299	34,281	0.96
Swisscom AG	98	43,424	1.22	Metropole Television SA	833	17,939	0.50
		671,005	18.86	Motor Oil Hellas Corinth Refineries SA	1,128	21,184	0.59
DKK				Muenchener Rueckversicherungs-Gesells	264	47,718	1.34
Danske Bank A/S	1,478	47,960	1.35	Navigators Co SA/The	8,352	35,513	1.00
TDC A/S	5,134	26,293	0.74	Neste Oyj	773	41,240	1.16
		74,253	2.09	Nexity SA	672	33,345	0.94
EUR				NN Group NV	1,278	46,161	1.30
ACEA SpA	738	11,365	0.32	Oesterreichische Post AG	929	34,763	0.98
Aeroports de Paris	262	41,527	1.17	OMV AG	977	51,615	1.45
Allianz SE	384	73,536	2.06	Proximus SADP	1,067	29,182	0.82
Amadeus IT Group SA	1,019	61,252	1.72	Recordati SpA	1,148	42,545	1.19
Atos SE	379	45,992	1.29	Red Electrica Corp SA	1,005	18,804	0.53
Axel Springer SE	173	11,267	0.32	RELX NV	2,583	49,503	1.39
Beiersdorf AG	353	34,559	0.97	REN - Redes Energeticas Nacionais SGPS	5,681	14,083	0.40
Cia de Distribucion Integral Logista Hol	1,235	23,675	0.66	RTL Group SA	547	36,687	1.03
Cie Generale des Etablissements Michelin	320	38,256	1.07	S IMMO AG	1,366	22,061	0.62
Citycon OYJ	12,575	27,137	0.76	Sampo Oyj	1,059	48,502	1.36
CNP Assurances	2,082	40,089	1.13	Sanofi	472	33,913	0.95
Colruyt SA	440	19,078	0.54	SCOR SE	1,002	33,612	0.94
Covestro AG	570	49,037	1.38	Snam SpA	9,960	40,637	1.14
				Technopolis OYJ	3,264	13,644	0.38
				Telekom Austria AG	4,228	32,678	0.92
				Telenet Group Holding NV	369	21,435	0.60

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Terna Rete Elettrica Nazionale SpA	7,028	34,044	0.96
TOTAL SA	1,491	68,653	1.93
Vinci SA	754	64,203	1.80
Washtec AG	422	33,211	0.93
Wuestenrot & Wuerttembergische AG	934	21,818	0.61
		2,174,006	61.03
HUF			
Magyar Telekom Telecommunications PLC	9,229	13,626	0.38
MOL Hungarian Oil & Gas PLC	2,480	24,024	0.67
		37,650	1.05
NOK			
Atea ASA	2,031	23,884	0.67
Austevoll Seafood ASA	2,133	14,822	0.42
Entra ASA	2,143	26,619	0.75
Gjensidige Forsikring ASA	2,148	33,876	0.95
Leroy Seafood Group ASA	7,190	32,196	0.90
Orkla ASA	4,490	39,795	1.12
SpareBank 1 SR-Bank ASA	2,146	19,009	0.53
Telenor ASA	2,332	41,764	1.17
		231,965	6.51
PLN			
Asseco Poland SA	480	5,059	0.14
Powszechny Zakład Ubezpieczeń SA	2,002	20,229	0.57
		25,288	0.71

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
SEK			
Electrolux AB	1,274	34,249	0.96
Hufvudstaden AB	1,912	25,554	0.72
Industrivarden AB	1,907	39,279	1.10
Scandic Hotels Group AB	3,055	36,589	1.03
Skandinaviska Enskilda Banken AB	3,881	38,015	1.07
Swedbank AB	2,000	40,258	1.13
Tele2 AB	2,627	26,934	0.76
Telia Co AB	8,407	31,254	0.88
		272,132	7.65
TRY			
Turk Traktor ve Ziraat Makineleri AS	368	6,143	0.17
		6,143	0.17
USD			
ICON PLC	374	34,930	0.98
		34,930	0.98
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		3,527,372	99.05
Total securities portfolio		3,527,372	99.05
Other assets and liabilities		34,864	0.95
Total net assets		3,562,236	100.00

Robeco Chinese A-share Equities

Investment Portfolio				Investment Portfolio			
At 31 December 2017	Quantity	Market Value in CNH x 1	In % of net assets	At 31 December 2017	Quantity	Market Value in CNH x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets							
CNY							
Agricultural Bank of China Ltd	1,447,000	5,542,010	2.15	Jiangxi Copper Co Ltd	166,000	3,348,220	1.30
Aluminum Corp of China Ltd	213,000	1,723,170	0.67	Jonjee Hi-Tech Industrial And Commercial	210,000	5,199,600	2.01
Anhui Conch Cement Co Ltd	184,000	5,396,720	2.09	JSTI Group	338,467	5,530,551	2.14
Bank of Ningbo Co Ltd	333,980	5,948,184	2.31	Kweichow Moutai Co Ltd	11,900	8,300,131	3.22
Baoshan Iron & Steel Co Ltd	575,000	4,968,000	1.93	Maanshan Iron & Steel Co Ltd	1,146,000	4,732,980	1.83
Beijing Originwater Technology Co Ltd	244,961	4,254,973	1.65	Midea Group Co Ltd	152,926	8,476,688	3.28
China Construction Bank Corp	836,000	6,420,480	2.49	Nanjing Kangni Mechanical & Electrical C	425,000	5,737,500	2.22
China Gezhouba Group Co Ltd	188,000	1,541,600	0.60	NARI Technology Co Ltd	355,000	6,489,400	2.51
China International Travel Service Corp	195,788	8,495,241	3.29	O-film Tech Co Ltd	336,903	6,936,833	2.69
China Merchants Bank Co Ltd	257,000	7,458,140	2.89	Ping An Insurance Group Co of China Ltd	116,000	8,117,680	3.15
China Merchants Shekou Industrial Zone H	230,000	4,498,800	1.74	Qingdao Haier Co Ltd	235,000	4,427,400	1.72
China Petroleum & Chemical Corp	895,000	5,486,350	2.13	SAIC Motor Corp Ltd	170,000	5,446,800	2.11
China State Construction Engineering Cor	738,000	6,656,760	2.58	Sanan Optoelectronics Co Ltd	209,000	5,306,510	2.06
China Vanke Co Ltd	216,000	6,708,960	2.60	Sany Heavy Industry Co Ltd	816,000	7,401,120	2.87
GF Securities Co Ltd	179,800	2,999,064	1.16	Shenzhen Inovance Technology Co Ltd	201,900	5,859,138	2.27
Gree Electric Appliances Inc of Zhuhai	81,400	3,557,180	1.38	Shenzhen Liande Automatic Equipment Co L	12,000	783,600	0.30
Guangzhou Baiyun International Airport C	406,443	5,974,712	2.32	Weichai Power Co Ltd	836,000	6,972,240	2.70
Guotai Junan Securities Co Ltd	113,000	2,092,760	0.81	Wuliangye Yibin Co Ltd	73,600	5,879,168	2.28
Hangzhou Hikvision Digital Technology Co	216,923	8,459,997	3.28	Wuxi Lead Intelligent Equipment Co Ltd	86,000	4,899,420	1.90
Hangzhou Robam Appliances Co Ltd	127,280	6,122,168	2.37	Zhengzhou Yutong Bus Co Ltd	267,000	6,426,690	2.49
Han's Laser Technology Industry Group Co	151,147	7,466,662	2.89			243,645,612	94.42
Huatai Securities Co Ltd	232,000	4,004,320	1.55	Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		243,645,612	94.42
Inner Mongolia Yili Industrial Group Co	218,000	7,017,420	2.72	Total securities portfolio		243,645,612	94.42
Jiangsu Hengrui Medicine Co Ltd	66,400	4,580,272	1.77	Other assets and liabilities		14,399,951	5.58
				Total net assets		258,045,563	100.00

Robeco QI Chinese A-share Active Equities

Investment Portfolio				Investment Portfolio			
At 31 December 2017	Quantity	Market Value in CNH x 1	In % of net assets	At 31 December 2017	Quantity	Market Value in CNH x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets							
CNY							
Agricultural Bank of China Ltd	79,300	303,719	1.27	Citychamp Dartong Co Ltd	7,000	45,640	0.19
Angang Steel Co Ltd	18,000	114,300	0.48	CMST Development Co Ltd	10,700	117,700	0.49
Anhui Conch Cement Co Ltd	7,400	217,042	0.91	CRRC Corp Ltd	7,200	87,192	0.36
Anhui Gujing Distillery Co Ltd	1,600	105,072	0.44	Daqin Railway Co Ltd	24,200	219,494	0.92
Anhui Kouzi Distillery Co Ltd	2,300	105,915	0.44	Dashang Co Ltd	1,200	40,476	0.17
Bank of China Ltd	69,100	274,327	1.15	Datong Coal Industry Co Ltd	7,600	45,980	0.19
Bank of Communications Co Ltd	51,200	317,952	1.33	Fangda Carbon New Material Co Ltd	5,100	147,288	0.62
Bank of Guiyang Co Ltd	8,100	108,216	0.45	Fangda Special Steel Technology Co Ltd	3,400	43,146	0.18
Bank of Jiangsu Co Ltd	19,900	146,265	0.61	Financial Street Holdings Co Ltd	11,000	122,210	0.51
Bank of Nanjing Co Ltd	7,800	60,372	0.25	Focus Media Information Technology Co Lt	8,500	119,680	0.50
Bank of Ningbo Co Ltd	10,100	179,881	0.75	Foshan Haitian Flavouring & Food Co Ltd	3,800	204,440	0.85
Baoshan Iron & Steel Co Ltd	28,300	244,512	1.02	Fujian Expressway Development Co Ltd	12,300	44,895	0.19
Beijing Homyear Capital Holdings Co Ltd	5,000	42,900	0.18	Fujian Septwolves Industry Co Ltd	5,000	41,300	0.17
Beijing New Building Materials PLC	5,400	121,500	0.51	Future Land Holdings Co Ltd	2,100	61,530	0.26
Beijing Shougang Co Ltd	8,800	52,624	0.22	Fuyao Glass Industry Group Co Ltd	5,200	150,800	0.63
BOE Technology Group Co Ltd	49,600	287,184	1.20	Gansu Jiu Steel Group Hongxing Iron & St	15,000	42,900	0.18
Bright Dairy & Food Co Ltd	7,400	112,110	0.47	GD Power Development Co Ltd	14,500	45,240	0.19
Changchun High & New Technology Indusi	300	54,900	0.23	Gemdale Corp	12,300	155,349	0.65
Changyuan Group Ltd	6,200	97,898	0.41	GF Securities Co Ltd	10,600	176,808	0.74
Chengtun Mining Group Co Ltd	5,600	47,544	0.20	Gree Electric Appliances Inc of Zhuhai	4,900	214,130	0.89
China CITIC Bank Corp Ltd	11,700	72,540	0.30	Guanghui Energy Co Ltd	14,300	72,358	0.30
China Construction Bank Corp	22,100	169,728	0.71	Guangxi Liugong Machinery Co Ltd	5,700	48,621	0.20
China Everbright Bank Co Ltd	36,800	149,040	0.62	Guangxi Wuzhou Zhongheng Group Co Ltd	25,400	111,506	0.47
China Grand Automotive Services Co Ltd	5,500	44,110	0.18	Guotai Junan Securities Co Ltd	11,500	212,980	0.89
China International Travel Service Corp	4,000	173,560	0.73	Hangxiao Steel Structure Co Ltd	4,100	43,747	0.18
China Jushi Co Ltd	10,100	164,529	0.69	Hangzhou Hikvision Digital Technology Co	10,800	421,200	1.76
China Merchants Bank Co Ltd	22,500	652,950	2.73	Han's Laser Technology Industry Group Co	2,800	138,320	0.58
China Merchants Securities Co Ltd	10,300	176,748	0.74	Henan Shenhua Coal & Power Co Ltd	4,900	49,735	0.21
China Minsheng Banking Corp Ltd	39,700	333,083	1.39	Henan Shuanghui Investment & Developm	5,900	156,350	0.65
China National Chemical Engineering Co L	18,900	127,575	0.53	Henan Zhongfu Industry Co Ltd	6,500	34,775	0.15
China Pacific Insurance Group Co Ltd	5,800	240,236	1.00	Henan Zhongyuan Expressway Co Ltd	8,900	43,254	0.18
China Petroleum & Chemical Corp	38,300	234,779	0.98	Hengdian Group DMEGC Magnetics Co Ltd	4,400	47,080	0.20
China Railway Construction Corp Ltd	18,100	201,634	0.84	Huaneng Power International Inc	4,500	27,765	0.12
China Railway Group Ltd	27,400	229,886	0.96	Huatai Securities Co Ltd	8,400	144,984	0.61
China Resources Double Crane Pharmaceui	2,100	51,975	0.22	Huaxin Cement Co Ltd	2,800	39,564	0.17
China Resources Sanjiu Medical & Pharmc	3,800	103,360	0.43	Huayu Automotive Systems Co Ltd	6,600	195,954	0.82
China Shenhua Energy Co Ltd	2,100	48,657	0.20	Hubei Energy Group Co Ltd	21,200	98,156	0.41
China State Construction Engineering Cor	37,300	336,446	1.41	Hubei Jumpcan Pharmaceutical Co Ltd	1,100	41,965	0.18
China Vanke Co Ltd	12,300	382,038	1.60	Hubei Xinyangfeng Fertilizer Co Ltd	2,500	24,450	0.10
China Yangtze Power Co Ltd	19,200	299,328	1.25	Huolinhe Opencut Coal Industry Corp Ltd	4,000	44,320	0.19
Chongqing Department Store Co Ltd	1,800	45,108	0.19	Industrial & Commercial Bank of China Lt	65,100	403,620	1.69
				Industrial Bank Co Ltd	24,200	411,158	1.72
				Industrial Securities Co Ltd	17,900	130,312	0.54
				Inner Mongolia Yili Industrial Group Co	8,700	280,053	1.17

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in CNH x 1	In % of net assets
Jiangsu Hengrui Medicine Co Ltd	2,600	179,348	0.75
Jiangsu Yabang Dyestuff Co Ltd	2,600	43,134	0.18
Jiangsu Yanghe Brewery Joint-Stock Co Lt	2,200	253,000	1.06
Jiangxi Ganfeng Lithium Co Ltd	1,800	129,150	0.54
Jiangxi Ganyue Expressway Co Ltd	8,700	44,544	0.19
Jingwei Textile Machinery Co Ltd	2,200	42,724	0.18
Jizhong Energy Resources Co Ltd	18,300	106,506	0.45
Kweichow Moutai Co Ltd	1,300	906,737	3.79
LONGi Green Energy Technology Co Ltd	3,900	142,116	0.59
Luthai Textile Co Ltd	4,200	45,990	0.19
Luxi Chemical Group Co Ltd	2,800	44,576	0.19
Maanshan Iron & Steel Co Ltd	27,500	113,575	0.47
MeiHua Holdings Group Co Ltd	18,200	93,912	0.39
Midea Group Co Ltd	7,700	426,811	1.78
Nanjing Iron & Steel Co Ltd	9,600	46,464	0.19
Ningbo Yunsheng Group Co Ltd	2,600	45,552	0.19
North Huajin Chemical Industries Co Ltd	4,400	41,932	0.18
Orient Securities Co Ltd/China	9,100	126,126	0.53
PetroChina Co Ltd	10,000	80,900	0.34
Ping An Bank Co Ltd	23,600	313,880	1.31
Ping An Insurance Group Co of China Ltd	12,000	839,760	3.51
Pingdingshan Tianan Coal Mining Co Ltd	7,500	47,250	0.20
Qingdao Haier Co Ltd	10,800	203,472	0.85
Rizhao Port Co Ltd	11,200	43,456	0.18
SAIC Motor Corp Ltd	10,100	323,604	1.35
Sanan Optoelectronics Co Ltd	7,000	177,730	0.74
SDIC Power Holdings Co Ltd	17,800	130,652	0.55
Shaanxi Coal Industry Co Ltd	16,200	132,192	0.55
Shandong Chenming Paper Holdings Ltd	2,800	46,676	0.20
Shandong Hualu Hengsheng Chemical Co L	3,600	57,312	0.24
Shandong Linglong Tyre Co Ltd	5,700	99,522	0.42
Shandong Nanshan Aluminum Co Ltd	32,900	121,072	0.51
Shandong Sun Paper Industry JSC Ltd	13,200	122,496	0.51
Shanghai Construction Group Co Ltd	32,400	120,528	0.50
Shanghai International Airport Co Ltd	3,000	135,030	0.56
Shanghai International Port Group Co Ltd	19,900	132,335	0.55
Shanghai Pudong Development Bank Co Lt	26,000	327,340	1.37
Shanghai Shimao Co Ltd	9,200	45,448	0.19
Shanxi Lanhua Sci-Tech Venture Co Ltd	5,300	48,601	0.20
Shanxi Lu'an Environmental Energy Develo	13,000	147,940	0.62
Shanxi Taigang Stainless Steel Co Ltd	22,500	111,600	0.47
Shanxi Xinghuacun Fen Wine Factory Co Lt	2,300	131,077	0.55
Shanxi Xishan Coal & Electricity Power C	12,800	129,792	0.54
Shanying International Holding Co Ltd	10,100	43,834	0.18
Shenergy Co Ltd	20,000	117,200	0.49
Shengyi Technology Co Ltd	2,900	50,054	0.21
Shenzhen Overseas Chinese Town Co Ltd	17,000	144,330	0.60

Robeco Capital Growth Funds 354

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in CNH x 1	In % of net assets
Shenzhen World Union Properties Consulta	9,700	108,155	0.45
Sichuan Languang Development Co Ltd	5,600	52,360	0.22
Sinoma International Engineering Co	5,200	51,428	0.21
Tangshan Sanyou Chemical Industries Co L	4,500	43,155	0.18
Tian Di Science & Technology Co Ltd	22,800	106,020	0.44
Tianjin Port Co Ltd	9,700	101,753	0.43
Tianqi Lithium Corp	920	48,953	0.20
Tianshui Huatian Technology Co Ltd	5,200	44,304	0.19
TongFu Microelectronics Co Ltd	1,800	23,796	0.10
Tongkun Group Co Ltd	2,900	65,221	0.27
Universal Scientific Industrial Shanghai	3,000	47,310	0.20
Wangfujing Group Co Ltd	2,200	44,880	0.19
Wanhua Chemical Group Co Ltd	5,000	189,700	0.79
Weichai Power Co Ltd	18,000	150,120	0.63
Weifu High-Technology Group Co Ltd	4,500	108,000	0.45
Western Mining Co Ltd	13,600	111,520	0.47
Wuhan Department Store Group Co Ltd	2,600	41,496	0.17
Wuliangye Yibin Co Ltd	4,800	383,424	1.60
XCMG Construction Machinery Co Ltd	9,200	42,596	0.18
Xinyu Iron & Steel Co Ltd	7,300	48,034	0.20
Yang Quan Coal Industry Group Co Ltd	15,100	111,438	0.47
Yango Group Co Ltd	18,300	144,021	0.60
Yifan Pharmaceutical Co Ltd	4,400	97,900	0.41
Yingkou Port Liability Co Ltd	27,100	91,869	0.38
Yunnan Aluminium Co Ltd	10,500	107,415	0.45
Zhejiang Longsheng Group Co Ltd	12,200	142,862	0.60
Zhejiang NHU Co Ltd	3,600	137,016	0.57
Zhejiang Runtu Co Ltd	2,700	53,163	0.22
Zhejiang Zheneng Electric Power Co Ltd	25,700	136,981	0.57
Zhengzhou Yutong Bus Co Ltd	5,800	139,606	0.58
Zhuzhou Kibing Group Co Ltd	9,700	60,528	0.25
ZTE Corp	5,900	214,524	0.90
		23,086,796	96.49
HKD			
Air China Ltd	20,000	157,943	0.66
China Coal Energy Co Ltd	15,000	44,109	0.18
China International Marine Containers Gr	8,600	108,177	0.45
COSCO SHIPPING Energy Transportation Co	28,000	99,597	0.42
Datang International Power Generation Co	50,000	96,215	0.40
Jiangxi Copper Co Ltd	12,000	123,955	0.52
Sinopec Shanghai Petrochemical Co Ltd	32,000	118,624	0.50
		748,620	3.13
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		23,835,416	99.62
Total securities portfolio		23,835,416	99.62
Other assets and liabilities		92,208	0.38
Total net assets		23,927,624	100.00

Robeco QI US Enhanced Index Equities

Investment Portfolio				Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets	At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets							
USD							
3M Co	96	22,596	0.57	Archer-Daniels-Midland Co	90	3,607	0.09
Abbott Laboratories	70	3,995	0.10	Arconic Inc	71	1,935	0.05
AbbVie Inc	255	24,661	0.62	Assurant Inc	85	8,571	0.22
Accenture PLC	92	14,084	0.36	AT&T Inc	1,169	45,451	1.15
Activision Blizzard Inc	232	14,690	0.37	Avangrid Inc	152	7,688	0.19
Adobe Systems Inc	79	13,844	0.35	Avery Dennison Corp	14	1,608	0.04
Aetna Inc	99	17,859	0.45	Axis Capital Holdings Ltd	45	2,262	0.06
Aflac Inc	63	5,530	0.14	Baker Hughes a GE Co	68	2,152	0.05
Agilent Technologies Inc	52	3,482	0.09	Bank of America Corp	1,689	49,859	1.26
AGNC Investment Corp	333	6,723	0.17	Bank of New York Mellon Corp/The	302	16,266	0.41
Air Products & Chemicals Inc	82	13,455	0.34	Baxter International Inc	87	5,624	0.14
Albemarle Corp	18	2,302	0.06	BB&T Corp	21	1,044	0.03
Alexion Pharmaceuticals Inc	86	10,285	0.26	Becton Dickinson and Co	6	1,284	0.03
Align Technology Inc	13	2,888	0.07	Berkshire Hathaway Inc	262	51,934	1.31
Allegion PLC	15	1,193	0.03	Best Buy Co Inc	183	12,530	0.32
Allergan plc	87	14,231	0.36	Biogen Inc	56	17,840	0.45
Allstate Corp/The	136	14,241	0.36	Boeing Co/The	123	36,274	0.92
Ally Financial Inc	310	9,040	0.23	BorgWarner Inc	34	1,737	0.04
Alphabet Inc (Class A)	38	40,029	1.01	Brighthouse Financial Inc	19	1,114	0.03
Alphabet Inc (Class C)	50	52,320	1.32	Bristol-Myers Squibb Co	280	17,158	0.43
Altria Group Inc	135	9,640	0.24	Brixmor Property Group Inc	336	6,270	0.16
Amazon.com Inc	58	67,829	1.72	Broadcom Ltd	68	17,469	0.44
Ameren Corp	159	9,379	0.24	Brown-Forman Corp	33	2,266	0.06
American Electric Power Co Inc	79	5,812	0.15	CA Inc	67	2,230	0.06
American Express Co	143	14,201	0.36	Cabot Oil & Gas Corp	346	9,896	0.25
American International Group Inc	151	8,997	0.23	Cadence Design Systems Inc	229	9,577	0.24
American Tower Corp	119	16,978	0.43	Campbell Soup Co	32	1,540	0.04
Ameriprise Financial Inc	74	12,541	0.32	Capital One Financial Corp	165	16,431	0.42
AmerisourceBergen Corp	27	2,479	0.06	Carnival Corp	195	12,942	0.33
AMETEK Inc	37	2,681	0.07	Caterpillar Inc	152	23,952	0.61
Amgen Inc	117	20,346	0.52	Cboe Global Markets Inc	18	2,243	0.06
Amphenol Corp	54	4,741	0.12	CBRE Group Inc	54	2,339	0.06
Analog Devices Inc	59	5,253	0.13	CBS Corp	58	3,422	0.09
Andeavor	25	2,859	0.07	Celgene Corp	82	8,558	0.22
Annaly Capital Management Inc	574	6,825	0.17	Centene Corp	107	10,794	0.27
ANSYS Inc	71	10,479	0.27	CenterPoint Energy Inc	307	8,707	0.22
Anthem Inc	81	18,226	0.46	CenturyLink Inc	170	2,836	0.07
Aon PLC	41	5,494	0.14	Charter Communications Inc	34	11,423	0.29
Apple Inc	806	136,399	3.45	Chevron Corp	316	39,560	1.00
Applied Materials Inc	171	8,742	0.22	Cigna Corp	80	16,247	0.41
Aptiv PLC	43	3,648	0.09	Cimarex Energy Co	15	1,830	0.05
				Cisco Systems Inc	843	32,287	0.82
				CIT Group Inc	154	7,581	0.19
				Citigroup Inc	541	40,256	1.02

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Citizens Financial Group Inc	276	11,586	0.29
Citrix Systems Inc	24	2,112	0.05
Clorox Co/The	21	3,124	0.08
CNA Financial Corp	44	2,334	0.06
Coca-Cola Co/The	838	38,447	0.97
Cognizant Technology Solutions Corp	139	9,872	0.25
Comcast Corp	466	18,663	0.47
Comerica Inc	28	2,431	0.06
Conagra Brands Inc	275	10,359	0.26
ConocoPhillips	345	18,937	0.48
Consolidated Edison Inc	52	4,417	0.11
Constellation Brands Inc	64	14,628	0.37
Cooper Cos Inc/The	38	8,279	0.21
Corning Inc	145	4,639	0.12
Costco Wholesale Corp	68	12,656	0.32
Coty Inc	120	2,387	0.06
Cummins Inc	69	12,188	0.31
CVS Health Corp	163	11,818	0.30
Danaher Corp	61	5,662	0.14
DaVita Inc	31	2,240	0.06
Delphi Technologies PLC	14	735	0.02
Delta Air Lines Inc	37	2,072	0.05
Discover Financial Services	65	5,000	0.13
Dollar General Corp	44	4,092	0.10
Dollar Tree Inc	38	4,078	0.10
DowDuPont Inc	374	26,636	0.67
DR Horton Inc	60	3,064	0.08
DTE Energy Co	29	3,174	0.08
Duke Energy Corp	112	9,420	0.24
Duke Realty Corp	60	1,633	0.04
DXC Technology Co	46	4,365	0.11
Eastman Chemical Co	105	9,727	0.25
Eaton Corp PLC	160	12,642	0.32
Edgewell Personal Care Co	132	7,839	0.20
Electronic Arts Inc	49	5,148	0.13
Eli Lilly & Co	176	14,865	0.38
Emerson Electric Co	215	14,983	0.38
Entergy Corp	120	9,767	0.25
EOG Resources Inc	97	10,467	0.27
EQT Corp	28	1,594	0.04
Equity Residential	59	3,762	0.10
Essex Property Trust Inc	11	2,655	0.07
Estee Lauder Cos Inc/The	39	4,962	0.13
Everest Re Group Ltd	38	8,408	0.21
Exelon Corp	345	13,596	0.34
Expeditors International of Washington I	30	1,941	0.05
Express Scripts Holding Co	209	15,600	0.39

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Extra Space Storage Inc	20	1,749	0.04
Exxon Mobil Corp	716	59,886	1.52
Facebook Inc	395	69,702	1.76
Fidelity National Information Services I	137	12,890	0.33
Fifth Third Bancorp	118	3,580	0.09
FirstEnergy Corp	298	9,125	0.23
FMC Corp	21	1,988	0.05
Ford Motor Co	626	7,819	0.20
Fortive Corp	55	3,979	0.10
Fortune Brands Home & Security Inc	25	1,711	0.04
Franklin Resources Inc	89	3,856	0.10
Freeport-McMoRan Inc	231	4,380	0.11
Gap Inc/The	318	10,831	0.27
Garmin Ltd	30	1,787	0.05
General Electric Co	834	14,553	0.37
General Motors Co	233	9,551	0.24
Gilead Sciences Inc	209	14,973	0.38
Global Payments Inc	24	2,406	0.06
Goldman Sachs Group Inc/The	63	16,050	0.41
H&R Block Inc	306	8,023	0.20
Halliburton Co	139	6,793	0.17
Hanesbrands Inc	40	836	0.02
Harris Corp	20	2,833	0.07
Hartford Financial Services Group Inc/Th	189	10,637	0.27
HCP Inc	320	8,346	0.21
Hershey Co/The	24	2,724	0.07
Hewlett Packard Enterprise Co	289	4,150	0.11
Hilton Worldwide Holdings Inc	52	4,153	0.11
HollyFrontier Corp	212	10,859	0.27
Home Depot Inc/The	189	35,821	0.91
Honeywell International Inc	128	19,630	0.50
Host Hotels & Resorts Inc	118	2,342	0.06
HP Inc	633	13,299	0.34
Humana Inc	53	13,148	0.33
Huntington Ingalls Industries Inc	33	7,778	0.20
IAC/InterActiveCorp	62	7,581	0.19
IDEXX Laboratories Inc	15	2,346	0.06
Illinois Tool Works Inc	54	9,010	0.23
Illumina Inc	26	5,681	0.14
Ingersoll-Rand PLC	119	10,614	0.27
Ingredion Inc	55	7,689	0.19
Intel Corp	752	34,712	0.88
International Business Machines Corp	75	11,507	0.29
Intuit Inc	41	6,469	0.16
Intuitive Surgical Inc	18	6,569	0.17
Invesco Ltd	72	2,631	0.07
IQVIA Holdings Inc	34	3,329	0.08

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Jabil Inc	227	5,959	0.15
Jacobs Engineering Group Inc	145	9,564	0.24
JB Hunt Transport Services Inc	18	2,070	0.05
JM Smucker Co/The	85	10,560	0.27
Johnson & Johnson	366	51,138	1.29
Jones Lang LaSalle Inc	59	8,787	0.22
JPMorgan Chase & Co	594	63,522	1.61
Kansas City Southern	84	8,838	0.22
Kellogg Co	42	2,855	0.07
Kinder Morgan Inc/DE	357	6,451	0.16
KLA-Tencor Corp	28	2,942	0.07
Kohl's Corp	184	9,978	0.25
Kroger Co/The	200	5,490	0.14
L3 Technologies Inc	13	2,572	0.07
Laboratory Corp of America Holdings	63	10,049	0.25
Lam Research Corp	66	12,149	0.31
Leucadia National Corp	58	1,536	0.04
Liberty Global PLC	214	7,670	0.19
Liberty Interactive Corp QVC Group	315	7,692	0.19
Lincoln National Corp	35	2,690	0.07
LKQ Corp	49	1,993	0.05
Lockheed Martin Corp	69	22,152	0.56
Loews Corp	36	1,801	0.05
Lowe's Cos Inc	133	12,361	0.31
LyondellBasell Industries NV	137	15,114	0.38
Macerich Co/The	23	1,511	0.04
Macy's Inc	49	1,234	0.03
ManpowerGroup Inc	61	7,693	0.19
Marathon Oil Corp	391	6,620	0.17
Marathon Petroleum Corp	213	14,054	0.36
Marriott International Inc/MD	53	7,194	0.18
Marvell Technology Group Ltd	393	8,438	0.21
MasterCard Inc	168	25,428	0.64
McDonald's Corp	70	12,048	0.31
McKesson Corp	82	12,788	0.32
Medtronic PLC	228	18,411	0.47
Merck & Co Inc	257	14,461	0.37
Mettler-Toledo International Inc	4	2,478	0.06
Michael Kors Holdings Ltd	179	11,268	0.29
Microchip Technology Inc	37	3,252	0.08
Micron Technology Inc	377	15,502	0.39
Microsoft Corp	1,165	99,654	2.52
Mid-America Apartment Communities Inc	18	1,810	0.05
Molson Coors Brewing Co	31	2,544	0.06
Mondelez International Inc	176	7,533	0.19
Monsanto Co	70	8,175	0.21
Moody's Corp	31	4,576	0.12

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Morgan Stanley	236	12,383	0.31
Motorola Solutions Inc	109	9,847	0.25
Mylan NV	90	3,808	0.10
NetApp Inc	43	2,379	0.06
Netflix Inc	11	2,112	0.05
Newmont Mining Corp	273	10,243	0.26
News Corp	608	9,856	0.25
NextEra Energy Inc	123	19,211	0.49
Nielsen Holdings PLC	57	2,075	0.05
NIKE Inc	17	1,063	0.03
Nordstrom Inc	27	1,279	0.03
Norfolk Southern Corp	102	14,780	0.37
NVIDIA Corp	39	7,547	0.19
Occidental Petroleum Corp	238	17,531	0.44
Omnicom Group Inc	37	2,695	0.07
ONEOK Inc	61	3,260	0.08
Oracle Corp	505	23,876	0.60
PACCAR Inc	62	4,407	0.11
Packaging Corp of America	15	1,808	0.05
PayPal Holdings Inc	192	14,135	0.36
Pentair PLC	136	9,604	0.24
PepsiCo Inc	229	27,462	0.70
PerkinElmer Inc	18	1,316	0.03
Perrigo Co PLC	106	9,239	0.23
Pfizer Inc	996	36,075	0.91
PG&E Corp	82	3,676	0.09
Philip Morris International Inc	156	16,481	0.42
Phillips 66	82	8,294	0.21
Pinnacle West Capital Corp	18	1,533	0.04
PNC Financial Services Group Inc/The	77	11,110	0.28
Praxair Inc	46	7,115	0.18
Priceline Group Inc/The	2	3,475	0.09
Principal Financial Group Inc	46	3,246	0.08
Procter & Gamble Co/The	484	44,470	1.13
Progressive Corp/The	93	5,238	0.13
Prologis Inc	195	12,579	0.32
Prudential Financial Inc	68	7,819	0.20
Public Service Enterprise Group Inc	85	4,378	0.11
PulteGroup Inc	271	9,011	0.23
PVH Corp	68	9,330	0.24
QUALCOMM Inc	76	4,866	0.12
Quest Diagnostics Inc	92	9,061	0.23
Ralph Lauren Corp	87	9,021	0.23
Raytheon Co	85	15,967	0.40
Red Hat Inc	28	3,363	0.09
Regency Centers Corp	27	1,868	0.05
Regions Financial Corp	191	3,300	0.08

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Republic Services Inc	161	10,885	0.28
Robert Half International Inc	20	1,111	0.03
Rockwell Automation Inc	21	4,123	0.10
Rockwell Collins Inc	28	3,797	0.10
Ross Stores Inc	65	5,216	0.13
Royal Caribbean Cruises Ltd	95	11,332	0.29
S&P Global Inc	41	6,945	0.18
salesforce.com Inc	80	8,178	0.21
SBA Communications Corp	68	11,108	0.28
Schlumberger Ltd	59	3,976	0.10
Seagate Technology PLC	46	1,925	0.05
Sealed Air Corp	30	1,479	0.04
Sempra Energy	40	4,277	0.11
Signet Jewelers Ltd	116	6,560	0.17
Simon Property Group Inc	55	9,446	0.24
Skyworks Solutions Inc	26	2,469	0.06
Southwest Airlines Co	229	14,988	0.38
SPDR S&P 500 ETF Trust	200	53,372	1.35
Stanley Black & Decker Inc	27	4,582	0.12
Starbucks Corp	35	2,010	0.05
State Street Corp	134	13,080	0.33
Steel Dynamics Inc	211	9,100	0.23
Stericycle Inc	14	952	0.02
SunTrust Banks Inc	80	5,167	0.13
Synopsys Inc	25	2,131	0.05
Sysco Corp	85	5,162	0.13
T Rowe Price Group Inc	38	3,987	0.10
Take-Two Interactive Software Inc	68	7,465	0.19
Target Corp	208	13,572	0.34
TE Connectivity Ltd	57	5,417	0.14
TechnipFMC PLC	75	2,348	0.06
TEGNA Inc	234	3,295	0.08
Texas Instruments Inc	172	17,964	0.45
Thermo Fisher Scientific Inc	64	12,152	0.31
Tiffany & Co	99	10,291	0.26
Time Warner Inc	124	11,342	0.29
TJX Cos Inc/The	112	8,564	0.22
Toll Brothers Inc	177	8,500	0.22
Torchmark Corp	19	1,723	0.04
Total System Services Inc	137	10,835	0.27
Travelers Cos Inc/The	49	6,646	0.17
Twenty-First Century Fox Inc	74	2,525	0.06
Tyson Foods Inc	51	4,135	0.10

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in USD x 1	In % of net assets
Union Pacific Corp	128	17,165	0.43
United Continental Holdings Inc	49	3,303	0.08
United Parcel Service Inc	19	2,264	0.06
United Rentals Inc	68	11,690	0.30
United Technologies Corp	128	16,329	0.41
UnitedHealth Group Inc	191	42,108	1.07
Unum Group	181	9,935	0.25
US Bancorp	66	3,536	0.09
Valero Energy Corp	169	15,533	0.39
Varian Medical Systems Inc	82	9,114	0.23
VEREIT Inc	829	6,458	0.16
Verizon Communications Inc	695	36,786	0.93
Vertex Pharmaceuticals Inc	87	13,038	0.33
VF Corp	178	13,172	0.33
Viacom Inc	56	1,725	0.04
Visa Inc	293	33,408	0.85
VMware Inc, Class A	63	7,895	0.20
Walgreens Boots Alliance Inc	171	12,418	0.31
Wal-Mart Stores Inc	244	24,095	0.61
Walt Disney Co/The	138	14,836	0.38
Waste Management Inc	157	13,549	0.34
Waters Corp	13	2,511	0.06
WEC Energy Group Inc	51	3,388	0.09
Wells Fargo & Co	594	36,038	0.91
Welltower Inc	156	9,948	0.25
Western Digital Corp	127	10,100	0.26
WestRock Co	41	2,592	0.07
Weyerhaeuser Co	335	11,812	0.30
Williams Cos Inc/The	366	11,159	0.28
WW Grainger Inc	9	2,126	0.05
Wyndham Worldwide Corp	16	1,854	0.05
Xcel Energy Inc	81	3,897	0.10
Xerox Corp	261	7,608	0.19
XL Group Ltd	224	7,876	0.20
Yum! Brands Inc	58	4,733	0.12
Zions Bancorporation	32	1,627	0.04
		3,922,476	99.24
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		3,922,476	99.24
Total securities portfolio		3,922,476	99.24
Other assets and liabilities		27,275	0.76
Total net assets		3,949,751	100.00

Robeco QI European Enhanced Index Equities

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
CHF			
ABB Ltd	766	17,099	0.52
Adecco Group AG	63	4,014	0.12
Aryzta AG	343	11,329	0.34
Baloise Holding AG	86	11,149	0.34
Barry Callebaut AG	1	1,737	0.05
Chocoladefabriken Lindt & Sprüngli AG	3	15,254	0.46
Cie Financiere Richemont SA	201	15,168	0.46
Clariant AG	96	2,236	0.07
Dufry AG	13	1,610	0.05
EMS-Chemie Holding AG	3	1,668	0.05
Givaudan SA	4	7,698	0.23
Julius Baer Group Ltd	175	8,913	0.27
LafargeHolcim Ltd	175	8,218	0.25
Lonza Group AG	29	6,525	0.20
Nestle SA	1,515	108,496	3.29
Novartis AG	1,083	76,263	2.31
Pargesa Holding SA	15	1,083	0.03
Partners Group Holding AG	7	3,996	0.12
Roche Holding AG	342	72,045	2.18
Schindler Holding AG	16	3,067	0.09
Schindler Holding AG	8	1,508	0.05
SGS SA	2	4,343	0.13
Sika AG	1	6,615	0.20
Sonova Holding AG	20	2,601	0.08
Straumann Holding AG	4	2,354	0.07
Swatch Group AG/The	12	4,075	0.12
Swatch Group AG/The	21	1,337	0.04
Swiss Life Holding AG	38	11,204	0.34
Swiss Prime Site AG	27	2,077	0.06
Swiss Re AG	153	11,931	0.36
Swisscom AG	31	13,736	0.42
UBS Group AG	1,910	29,283	0.89
Zurich Insurance Group AG	74	18,757	0.57
		487,389	14.76
DKK			
AP Moller - Maersk A/S	3	4,368	0.13
AP Moller - Maersk A/S	1	1,391	0.04
Carlsberg A/S	41	4,103	0.12
Danske Bank A/S	723	23,461	0.71
DSV A/S	73	4,791	0.15
H Lundbeck A/S	214	9,054	0.27
Jyske Bank A/S	246	11,670	0.35
Novo Nordisk A/S	941	42,276	1.28
Novozymes A/S	87	4,142	0.12

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Orsted A/S	65	2,957	0.09
TDC A/S	312	1,598	0.05
Vestas Wind Systems A/S	83	4,780	0.14
William Demant Holding A/S	45	1,049	0.03
		115,640	3.49
EUR			
A2A SpA	3,972	6,125	0.19
Abertis Infraestructuras SA	267	4,953	0.15
ABN AMRO Group NV	243	6,537	0.20
ACS Actividades de Construcción y Servic	475	15,495	0.47
adidas AG	99	16,548	0.50
Aegon NV	1,771	9,413	0.29
Aena SME SA	26	4,394	0.13
Aéroports de Paris	33	5,231	0.16
Ageas	222	9,039	0.27
Air Liquide SA	208	21,850	0.66
Airbus SE	50	4,150	0.13
Akzo Nobel NV	67	4,892	0.15
Akzo Nobel NV (Claim)	97	0	0.00
Allianz SE	235	45,003	1.36
Alstom SA	59	2,042	0.06
Amadeus IT Group SA	214	12,864	0.39
Anheuser-Busch InBev SA/NV	196	18,253	0.55
ArcelorMittal	255	6,914	0.21
Arkema SA	27	2,742	0.08
ASML Holding NV	144	20,902	0.63
Assicurazioni Generali SpA	480	7,296	0.22
Atlantia SpA	221	5,817	0.18
Atos SE	142	17,232	0.52
AXA SA	945	23,375	0.71
Axel Springer SE	121	7,881	0.24
Banco Bilbao Vizcaya Argentaria SA	3,249	23,107	0.70
Banco de Sabadell SA	2,113	3,499	0.11
Banco Santander SA	4,366	23,921	0.73
Bankia SA	388	1,547	0.05
BASF SE	573	52,567	1.59
Bayer AG	403	41,912	1.27
Bayerische Motoren Werke AG	161	13,980	0.42
Bayerische Motoren Werke AG Pref	21	1,567	0.05
Beiersdorf AG	149	14,587	0.44
BioMerieux	102	7,618	0.23
BNP Paribas SA	566	35,234	1.07
Bolloré SA	335	1,517	0.05
Boskalis Westminster	35	1,100	0.03
Bouygues SA	44	1,906	0.06
bpost SA	104	2,640	0.08
Brenntag AG	76	4,011	0.13

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
CaixaBank SA	4,717	18,344	0.56
Capgemini SE	62	6,131	0.19
Carrefour SA	104	1,876	0.06
Casino Guichard Perrachon SA	27	1,365	0.04
Cie de Saint-Gobain	246	11,311	0.34
Cie Generale des Etablissements Michelin	70	8,369	0.25
CNH Industrial NV	1,314	14,677	0.45
CNP Assurances	66	1,271	0.04
Coca-Cola European Partners PLC	286	9,504	0.29
Colruyt SA	23	997	0.03
Commerzbank AG	1,191	14,893	0.45
Continental AG	42	9,452	0.29
Corp Financiera Alba SA	45	2,147	0.07
Covestro AG	156	13,421	0.41
Credit Agricole SA	819	11,302	0.34
CRH PLC	64	1,917	0.06
Daimler AG	396	28,037	0.85
Danone SA	11	769	0.02
Dassault Aviation SA	7	9,085	0.28
Deutsche Lufthansa AG	419	12,872	0.39
Deutsche Post AG	762	30,290	0.92
Deutsche Telekom AG	1,621	23,983	0.73
E.ON SE	1,072	9,713	0.29
Eiffage SA	164	14,980	0.45
Electricite de France SA	211	2,199	0.07
Enagas SA	87	2,077	0.06
Endesa SA	131	2,339	0.07
Enel SpA	3,963	20,330	0.62
Engie SA	1,697	24,327	0.74
Eni SpA	978	13,496	0.41
Erste Group Bank AG	116	4,188	0.13
Essilor International Cie Generale d'Opt	101	11,610	0.35
Eurazeo SA	140	10,780	0.33
Eurofins Scientific SE	5	2,538	0.08
Eutelsat Communications SA	444	8,567	0.26
Evonik Industries AG	64	2,008	0.06
EXOR NV	42	2,146	0.07
Faurecia	212	13,808	0.42
Ferrari NV	85	7,433	0.23
Ferrovial SA	190	3,596	0.11
Fiat Chrysler Automobiles NV	1,285	19,159	0.58
Fortum OYJ	171	2,822	0.09
Fraport AG Frankfurt Airport Services Wo	16	1,470	0.04
Fresenius Medical Care AG & Co KGaA	237	20,804	0.63
FUCHS PETROLUB SE Pref	27	1,195	0.04
Galp Energia SGPS SA	826	12,658	0.38
Gas Natural SDG SA	366	7,046	0.21
Gecina SA	18	2,770	0.08
Heineken Holding NV	56	4,619	0.14
Heineken NV	89	7,737	0.23

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Hella GmbH & Co KGaA	126	6,498	0.20
Henkel AG & Co KGaA	51	5,100	0.15
Hermes International	13	5,801	0.18
HOCHTIEF AG	7	1,033	0.03
HUGO BOSS AG	144	10,215	0.31
Iberdrola SA	2,205	14,244	0.43
ICADE	159	13,027	0.40
Infineon Technologies AG	232	5,298	0.16
ING Groep NV	2,654	40,673	1.23
Innogy SE	53	1,732	0.05
International Consolidated Airlines Grou	242	1,751	0.05
Intesa Sanpaolo SpA	6,563	18,180	0.55
Intesa Sanpaolo SpA	359	955	0.03
Ipsen SA	14	1,394	0.04
iShares MSCI Europe UCITS ETF EUR Dist	534	12,920	0.39
Jeronimo Martins SGPS SA	97	1,571	0.05
KBC Group NV	96	6,827	0.21
Kering	67	26,331	0.80
Kerry Group PLC	99	9,257	0.28
Klepierre SA	85	3,117	0.09
Koninklijke Ahold Delhaize NV	1,270	23,285	0.71
Koninklijke DSM NV	70	5,577	0.17
Koninklijke KPN NV	1,313	3,818	0.12
Koninklijke Philips NV	825	26,021	0.79
Lagardere SCA	45	1,203	0.04
Legrand SA	102	6,547	0.20
Leonardo SpA	156	1,548	0.05
Linde AG	91	17,713	0.54
L'Oreal SA	80	14,796	0.45
Luxottica Group SpA	65	3,325	0.10
LVMH Moet Hennessy Louis Vuitton SE	58	14,233	0.43
MAN SE	14	1,336	0.04
Mapfre SA	415	1,111	0.03
Mediaset Espana Comunicacion SA	1,239	11,596	0.35
Mediobanca SpA	236	2,233	0.07
METRO AG	69	1,149	0.03
Metso OYJ	56	1,594	0.05
MTU Aero Engines AG	82	12,251	0.37
Muenchener Rueckversicherungs-Gesellscha	110	19,883	0.60
Natixis SA	1,736	11,451	0.35
Neste Oyj	50	2,668	0.08
NN Group NV	121	4,371	0.13
Nokia OYJ	2,311	8,999	0.27
OMV AG	275	14,528	0.44
Orange SA	125	1,809	0.05
Orion Oyj	34	1,057	0.03
OSRAM Licht AG	39	2,922	0.09
Pernod Ricard SA	192	25,334	0.77
Peugeot SA	768	13,021	0.39

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Philips Lighting NV	292	8,935	0.27
Porsche Automobil Holding SE Pref	75	5,234	0.16
Poste Italiane SpA	258	1,619	0.05
Publicis Groupe SA	78	4,419	0.13
Puma SE	5	1,815	0.06
QIAGEN NV	82	2,148	0.07
Raiffeisen Bank International AG	459	13,862	0.42
Recordati SpA	40	1,482	0.04
Red Electrica Corp SA	851	15,922	0.48
RELX NV	471	9,027	0.27
Repsol SA	1,390	20,901	0.63
Rexel SA	119	1,799	0.05
RWE AG	213	3,621	0.11
Ryanair Holdings PLC	61	918	0.03
Safran SA	163	14,003	0.42
Saipem SpA	233	887	0.03
Sampo Oyj	175	8,015	0.24
Sanofi	545	39,158	1.19
SAP SE	309	28,876	0.88
Schaeffler AG Pref	704	10,409	0.32
Schneider Electric SE	276	19,557	0.59
SCOR SE	71	2,382	0.07
Siemens AG	208	24,159	0.73
Snam SpA	1,118	4,561	0.14
Societe Generale SA	295	12,700	0.39
Solvay SA	28	3,245	0.10
STMicroelectronics NV	941	17,131	0.52
Stora Enso OYJ	1,139	15,058	0.46
Suedzucker AG	497	8,986	0.27
Telecom Italia SpA/Milano	2,315	1,380	0.04
Telecom Italia SpA/Milano	15,804	11,387	0.35
Telefonica SA	1,743	14,162	0.43
Telenet Group Holding NV	20	1,162	0.04
Terna Rete Elettrica Nazionale SpA	541	2,621	0.08
TOTAL SA	912	41,993	1.27
Ubisoft Entertainment SA	102	6,542	0.20
UCB SA	239	15,817	0.48
Unibail-Rodamco SE	49	10,290	0.31
UniCredit SpA	770	11,997	0.36
Unilever NV (Claim)	792	0	0.00
Unilever NV	645	30,286	0.92
UnipolSai Assicurazioni SpA	380	740	0.02
United Internet AG	47	2,695	0.08
UPM-Kymmene OYJ	704	18,241	0.55
Veolia Environnement SA	184	3,915	0.12
Vinci SA	384	32,698	0.99
Vivendi SA	396	8,878	0.27
voestalpine AG	44	2,193	0.07
Volkswagen AG	12	2,024	0.06
Volkswagen AG Pref	90	14,981	0.45

Robeco Capital Growth Funds 361

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Wacker Chemie AG	62	10,056	0.30
Wartsila OYJ Abp	14	736	0.02
Wirecard AG	123	11,448	0.35
Wolters Kluwer NV	119	5,174	0.16
Zodiac Aerospace	79	1,969	0.06
		1,983,606	60.15
GBP			
3i Group PLC	1,614	16,610	0.50
Aggreko PLC	530	4,771	0.14
Anglo American PLC	1,330	23,217	0.70
Antofagasta PLC	982	11,118	0.34
Ashtead Group PLC	775	17,392	0.53
Associated British Foods PLC	392	12,454	0.38
AstraZeneca PLC	457	26,365	0.80
Aviva PLC	1,563	8,919	0.27
Barratt Developments PLC	387	2,823	0.09
Bellway PLC	68	2,730	0.08
Berkeley Group Holdings PLC	277	13,097	0.40
BHP Billiton PLC	1,029	17,649	0.54
BP PLC	6,811	40,107	1.22
British American Tobacco PLC	771	43,586	1.32
British Land Co PLC/The	1,710	13,321	0.40
Bunzl PLC	129	3,011	0.09
Burberry Group PLC	168	3,392	0.10
Capita PLC	1,253	5,659	0.17
Carnival PLC	91	5,015	0.15
Centrica PLC	4,552	7,041	0.21
Cobham PLC	920	1,309	0.04
Coca-Cola HBC AG	311	8,479	0.26
ConvaTec Group PLC	525	1,215	0.04
DCC PLC	34	2,859	0.09
Diageo PLC	968	29,717	0.90
Direct Line Insurance Group PLC	529	2,275	0.07
easyJet PLC	61	1,006	0.03
G4S PLC	596	1,793	0.05
GlaxoSmithKline PLC	1,891	28,174	0.85
Glencore PLC	5,961	26,190	0.79
Hammerson PLC	305	1,880	0.06
Howden Joinery Group PLC	1,948	10,244	0.31
HSBC Holdings PLC	8,269	71,441	2.17
IMI PLC	808	12,134	0.37
Imperial Brands PLC	369	13,161	0.40
Intertek Group PLC	280	16,371	0.50
Investec PLC	253	1,525	0.05
J Sainsbury PLC	632	1,719	0.05
John Wood Group PLC	260	1,904	0.06
Kingfisher PLC	3,253	12,376	0.38
Land Securities Group PLC	285	3,236	0.10
Legal & General Group PLC	5,433	16,728	0.51
Lloyds Banking Group PLC	33,591	25,756	0.78

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
London Stock Exchange Group PLC	121	5,170	0.16
Marks & Spencer Group PLC	624	2,213	0.07
Mediclinic International PLC	142	1,039	0.03
Meggitt PLC	2,544	13,820	0.42
Micro Focus International PLC	212	6,026	0.18
Mondi PLC	59	1,283	0.04
Next PLC	57	2,906	0.09
Pearson PLC	1,678	13,913	0.42
Persimmon PLC	438	13,510	0.41
Prudential PLC	1,190	25,545	0.77
Randgold Resources Ltd	36	3,005	0.09
Reckitt Benckiser Group PLC	253	19,721	0.60
Rio Tinto PLC	748	33,218	1.01
Rolls-Royce Holdings PLC	29,302	33	0.00
Rolls-Royce Holdings PLC	637	6,078	0.18
Royal Bank of Scotland Group PLC	1,370	4,291	0.13
Royal Dutch Shell PLC	1,823	51,518	1.56
Royal Dutch Shell PLC	2,240	62,583	1.90
Royal Mail PLC	1,487	7,580	0.23
Sage Group PLC/The	533	4,792	0.15
Schroders PLC	48	1,901	0.06
Segro PLC	384	2,539	0.08
Severn Trent PLC	91	2,216	0.07
Shire PLC	356	15,641	0.47
Sky PLC	397	4,526	0.14
Smith & Nephew PLC	918	13,320	0.40
SSE PLC	389	5,785	0.18
Standard Life Aberdeen PLC	1,031	5,071	0.15
Tate & Lyle PLC	1,497	11,856	0.36
Taylor Wimpey PLC	5,412	12,584	0.38
Tesco PLC	5,147	12,133	0.37
Travis Perkins PLC	662	11,687	0.35
TUI AG	900	15,614	0.47
Unilever PLC	615	28,583	0.87
United Utilities Group PLC	176	1,645	0.05
Vodafone Group PLC	17,456	46,214	1.40
Whitbread PLC	70	3,154	0.10
William Hill PLC	2,788	10,114	0.31
Wm Morrison Supermarkets PLC	4,136	10,246	0.31
Worldpay Group PLC	769	3,691	0.11
		1,066,533	32.36
NOK			
DNB ASA	1,241	19,218	0.58

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Gjensidige Forsikring ASA	232	3,659	0.11
Norsk Hydro ASA	533	3,384	0.10
Orkla ASA	313	2,774	0.08
Statoil ASA	458	8,170	0.25
Telenor ASA	352	6,304	0.19
		43,509	1.31
SEK			
Alfa Laval AB	113	2,227	0.07
Atlas Copco AB	190	6,080	0.18
Atlas Copco AB	258	9,295	0.28
Boliden AB	105	2,997	0.09
Electrolux AB	93	2,500	0.08
Essity AB	295	6,991	0.21
Hexagon AB	101	4,221	0.13
ICA Gruppen AB	31	939	0.03
Industrivarden AB	64	1,318	0.04
Investor AB	220	8,371	0.25
Kinnevik AB	529	14,921	0.45
Lundin Petroleum AB	56	1,070	0.03
Millicom International Cellular SA	25	1,409	0.04
Sandvik AB	1,068	15,610	0.47
Securitas AB	129	1,879	0.06
Skandinaviska Enskilda Banken AB	1,413	13,840	0.42
SKF AB	145	2,687	0.08
Svenska Cellulosa AB SCA	990	8,514	0.26
Svenska Handelsbanken AB	587	6,699	0.20
Swedbank AB	348	7,005	0.21
Swedish Match AB	71	2,334	0.07
Tele2 AB	1,282	13,144	0.40
Telefonaktiebolaget LM Ericsson	1,181	6,469	0.20
Trelleborg AB	224	4,329	0.13
Volvo AB	1,500	23,298	0.71
		168,147	5.09
USD			
AerCap Holdings NV	56	2,454	0.07
NXP Semiconductors NV	133	12,969	0.39
		15,423	0.46
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		3,880,247	117.62
Total securities portfolio		3,880,247	117.62
Other assets and liabilities		-582,732	-17.62
Total net assets		3,297,515	100.00

Robeco New World Financial Equities

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Fund shares			
Robeco Global FinTech Innovation Equities Z EUR	400,000	40,925,625	6.00
Total fund shares		40,925,625	6.00

Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

AUD

ASX Ltd	115,000	4,109,363	0.60
		4,109,363	0.60

CHF

Credit Suisse Group AG	700,000	10,408,922	1.53
Julius Baer Group Ltd	150,000	7,640,046	1.12
Partners Group Holding AG	12,500	7,135,837	1.05
Temenos Group AG	30,000	3,204,717	0.47
		28,389,522	4.17

CNY

East Money Information Co Ltd	1,000,000	1,656,084	0.24
Shenzhen Kingdom Sci-Tech Co Ltd	699,998	1,355,300	0.20
		3,011,384	0.44

DKK

SimCorp A/S	55,000	2,609,866	0.38
		2,609,866	0.38

EUR

Aegon NV	2,700,000	14,350,500	2.10
ASR Nederland NV	300,000	10,291,500	1.51
AXA SA	450,000	11,130,750	1.63
Azimut Holding SpA	650,000	10,380,500	1.52
Banca Mediolanum SpA	950,000	6,854,250	1.00
Banco Bilbao Vizcaya Argentaria SA	1,600,000	11,379,200	1.67
Bank of Ireland Group PLC	600,000	4,257,000	0.62
BNP Paribas SA	265,000	16,496,250	2.42
Deutsche Boerse AG	90,000	8,712,000	1.28
FinecoBank Banca Fineco SpA	350,000	2,987,250	0.44
Flow Traders	375,000	7,500,000	1.10
ING Groep NV	800,000	12,260,000	1.80
KBC Group NV	112,500	7,999,875	1.17
NN Group NV	210,000	7,585,200	1.11
Van Lanschot Kempen NV	125,000	3,268,750	0.48
Wirecard AG	70,000	6,514,900	0.95
Worldline SA/France	80,000	3,253,600	0.48
		145,221,525	21.28

GBP

Barclays PLC	3,250,000	7,436,208	1.09
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Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Beazley PLC	1,250,000	7,526,897	1.10
BGEO Group PLC	75,000	3,005,408	0.44
First Derivatives PLC	83,500	3,929,246	0.58
Legal & General Group PLC	1,500,000	4,618,374	0.68
London Stock Exchange Group PLC	175,000	7,477,891	1.10
Man Group PLC	3,000,000	6,989,241	1.02
Prudential PLC	400,000	8,586,718	1.26
River & Mercantile Group PLC	650,000	2,616,952	0.38
St James's Place PLC	250,000	3,452,938	0.51
Standard Life Aberdeen PLC	1,650,000	8,115,699	1.19
		63,755,572	9.35

HKD

China Life Insurance Co Ltd	2,000,000	5,230,610	0.77
China Merchants Bank Co Ltd	2,250,000	7,454,419	1.09
China Taiping Insurance Holdings Co Ltd	1,250,000	3,901,652	0.57
Ping An Insurance Group Co of China Ltd	1,650,000	14,299,221	2.10
		30,885,902	4.53

INR

Axis Bank Ltd	600,000	4,414,821	0.65
Edelweiss Financial Services Ltd	750,000	2,906,290	0.43
HDFC Standard Life Insurance Co Ltd	650,000	3,273,572	0.48
LIC Housing Finance Ltd	450,000	3,308,474	0.48
Max Financial Services Ltd	400,000	3,092,215	0.45
Shriram Transport Finance Co Ltd	200,000	3,865,660	0.57
Tata Consultancy Services Ltd	100,000	3,524,342	0.52
Vakrangee Ltd	375,000	2,056,176	0.30
Vakrangee Ltd	375,000	2,056,176	0.30
		28,497,726	4.18

JPY

Dai-ichi Life Holdings Inc	700,000	12,026,309	1.76
GMO internet Inc	200,000	2,834,329	0.42
Resona Holdings Inc	1,600,000	7,961,552	1.17
Tokai Tokyo Financial Holdings Inc	600,000	3,224,659	0.47
		26,046,849	3.82

KES

Equity Group Holdings Ltd/Kenya	10,000,000	3,206,094	0.47
KCB Group Ltd	10,000,010	3,448,067	0.51
		6,654,161	0.98

PHP

Bank of the Philippine Islands	1,349,760	2,434,093	0.36
		2,434,093	0.36

RUB

Moscow Exchange MICEX-RTS PJSC	2,000,000	3,152,540	0.46
Sberbank of Russia PJSC Pref	3,500,000	9,568,714	1.40

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
		12,721,254	1.86
SEK			
Intrum Justitia AB	137,214	4,233,027	0.62
Nordea Bank AB	600,000	6,060,113	0.89
		10,293,140	1.51
SGD			
DBS Group Holdings Ltd	505,000	7,820,065	1.15
		7,820,065	1.15
USD			
Alliance Data Systems Corp	15,000	3,166,389	0.46
Aon PLC	50,000	5,579,614	0.82
Apollo Global Management LLC	250,000	6,968,271	1.02
Arch Capital Group Ltd	55,000	4,157,520	0.61
BBVA Banco Frances SA ADR	150,000	3,147,901	0.46
Blackstone Group LP/The	125,000	3,333,195	0.49
Broadridge Financial Solutions Inc	45,000	3,394,487	0.50
Capital One Financial Corp	130,000	10,780,646	1.58
Carlyle Group LP/The	350,000	6,674,717	0.98
Cboe Global Markets Inc	40,000	4,150,233	0.61
Charles Schwab Corp/The	275,000	11,764,449	1.72
Citigroup Inc	480,000	29,744,171	4.36
CME Group Inc	55,000	6,689,499	0.98
Cognizant Technology Solutions Corp	115,000	6,801,549	1.00
E*TRADE Financial Corp	350,000	14,448,284	2.12
Ebix Inc	55,000	3,629,872	0.53
EVERTEC Inc	350,000	3,978,598	0.58
Fidelity National Information Services I	35,000	2,742,463	0.40
Financial Engines Inc	125,000	3,154,147	0.46
First Data Corp	250,000	3,478,931	0.51
Global Payments Inc	75,000	6,260,826	0.92
Guidewire Software Inc	50,000	3,092,105	0.45

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
KKR & Co LP	600,000	10,522,985	1.54
Lincoln National Corp	75,000	4,801,174	0.70
MarketAxess Holdings Inc	21,000	3,528,273	0.52
MasterCard Inc	25,000	3,151,233	0.46
MetLife Inc	175,000	7,368,421	1.08
MSCI Inc	40,000	4,215,190	0.62
Noah Holdings Ltd ADR	100,000	3,854,097	0.56
PayPal Holdings Inc	110,000	6,744,004	0.99
Principal Financial Group Inc	75,000	4,407,062	0.65
Q2 Holdings Inc	100,000	3,068,787	0.45
SEI Investments Co	60,000	3,590,606	0.53
SLM Corp	1,100,000	10,351,432	1.52
Square Inc	200,000	5,774,484	0.85
SVB Financial Group	25,000	4,866,964	0.71
TCS Group Holding PLC GDR	450,000	7,064,041	1.04
Total System Services Inc	150,000	9,879,664	1.45
Vantiv Inc	100,000	6,125,083	0.90
VASCO Data Security International Inc	250,000	2,893,904	0.42
Visa Inc	35,000	3,323,368	0.49
Voya Financial Inc	180,000	7,415,556	1.09
WisdomTree Investments Inc	325,000	3,396,694	0.50
		263,480,889	38.63
ZAR			
Sanlam Ltd	700,000	4,096,624	0.60
		4,096,624	0.60
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		640,027,935	93.84
Total securities portfolio		680,953,560	99.84
Other assets and liabilities		1,308,946	0.16
Total net assets		682,262,506	100.00

Robeco Property Equities

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
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Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

AUD

Goodman Group	1,260,000	6,910,405	1.87
Mirvac Group	3,700,000	5,663,573	1.53
Westfield Corp	1,250,000	7,726,755	2.09
		20,300,733	5.49

BRL

Iguatemi Empresa de Shopping Centers S	220,000	2,175,587	0.59
		2,175,587	0.59

CAD

Allied Properties Real Estate Investment	105,000	2,936,790	0.80
Canadian Apartment Properties REIT	200,000	4,961,117	1.34
Pure Industrial Real Estate Trust	1,150,000	5,174,809	1.40
RioCan Real Estate Investment Trust	215,000	3,481,157	0.94
		16,553,873	4.48

EUR

Cellnex Telecom SA	130,000	2,775,500	0.75
Cromwell European Real Estate Investmt	5,000,000	2,775,000	0.75
Deutsche Wohnen SE	200,000	7,292,000	1.98
ICADE	54,000	4,424,220	1.20
Irish Residential Properties REIT Plc	1,700,000	2,550,000	0.69
Unibail-Rodamco SE	68,000	14,280,000	3.87
		34,096,720	9.24

GBP

Big Yellow Group PLC	360,000	3,526,390	0.96
Great Portland Estates PLC	480,000	3,723,089	1.01
Land Securities Group PLC	610,000	6,927,055	1.88
Segro PLC	890,000	5,885,540	1.59
		20,062,074	5.44

HKD

Hang Lung Properties Ltd	1,950,000	3,967,700	1.08
Link REIT	900,000	6,946,272	1.88
Sun Hung Kai Properties Ltd	789,361	10,965,391	2.97
Wharf Holdings Ltd/The	1,150,000	3,307,748	0.90
Wharf Real Estate Investment Co Ltd	800,000	4,431,637	1.20
		29,618,748	8.03

INR

Phoenix Mills Ltd/The	280,000	2,290,405	0.62
		2,290,405	0.62

JPY

Daiwa House Industry Co Ltd	280,000	8,956,599	2.43
Invincible Investment Corp	12,800	4,537,292	1.23
Mitsui Fudosan Co Ltd	620,000	11,573,141	3.14
Nippon Accommodations Fund Inc	1,500	5,156,350	1.40
Nippon Prologis REIT Inc	3,100	5,461,148	1.48

Investment Portfolio

At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
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Sumitomo Realty & Development Co Ltd	225,000	6,159,343	1.67
		41,843,873	11.35

NOK

Entra ASA	400,000	4,968,565	1.35
		4,968,565	1.35

SEK

Hufvudstaden AB	300,000	4,009,561	1.09
		4,009,561	1.09

SGD

CapitaLand Commercial Trust	3,600,000	4,329,646	1.17
CapitaLand Ltd	3,900,000	8,578,906	2.32
		12,908,552	3.49

USD

Alexandria Real Estate Equities Inc	72,000	7,830,180	2.12
American Homes 4 Rent	350,000	6,365,756	1.73
Apartment Investment & Management C	160,000	5,824,117	1.58
AvalonBay Communities Inc	69,000	10,251,741	2.78
Boston Properties Inc	79,000	8,554,605	2.32
CBRE Group Inc	74,000	2,669,004	0.72
CoreSite Realty Corp	44,000	4,173,551	1.13
CoStar Group Inc	15,000	3,709,402	1.01
DCT Industrial Trust Inc	100,000	4,895,070	1.33
Equinix Inc	16,000	6,038,907	1.64
Equity LifeStyle Properties Inc	105,000	7,784,061	2.11
Extra Space Storage Inc	81,000	5,898,942	1.60
Federal Realty Investment Trust	70,000	7,742,089	2.10
Healthcare Trust of America Inc	218,000	5,453,631	1.48
Highwoods Properties Inc	125,000	5,299,592	1.44
Hongkong Land Holdings Ltd	750,000	4,397,069	1.19
InterXion Holding NV	95,000	4,662,184	1.26
Invitation Homes Inc	210,000	4,122,002	1.12
Kilroy Realty Corp	96,000	5,968,021	1.62
Macerich Co/The	90,000	4,922,718	1.33
Marriott International Inc/MD	20,000	2,260,660	0.61
Prologis Inc	250,000	13,430,630	3.64
PS Business Parks Inc	47,000	4,896,094	1.33
Simon Property Group Inc	122,000	17,448,601	4.73
SL Green Realty Corp	80,000	6,724,184	1.82
Ventas Inc	160,000	7,996,003	2.17
		169,318,814	45.91

Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

358,147,505 **97.08**

Total securities portfolio

358,147,505 **97.08**

Other assets and liabilities

10,879,180 **2.92**

Total net assets

369,026,685 **100.00**

Robeco Global Consumer Trends Equities

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
CHF			
Chocoladefabriken Lindt & Spruengli AG	3,650	18,559,586	1.30
Givaudan SA	12,500	24,056,745	1.68
Nestle SA	425,000	30,436,269	2.13
		73,052,600	5.11
CNY			
Hangzhou Robam Appliances Co Ltd	3,999,966	24,604,473	1.72
Kweichow Moutai Co Ltd	349,996	31,218,624	2.18
		55,823,097	3.90
DKK			
Chr Hansen Holding A/S	245,000	19,151,422	1.34
		19,151,422	1.34
EUR			
adidas AG	150,000	25,072,500	1.75
Davide Campari-Milano SpA	3,250,000	20,946,250	1.47
Heineken NV	335,000	29,121,550	2.04
Industria de Diseno Textil SA	700,000	20,331,500	1.42
LVMH Moet Hennessy Louis Vuitton SE	125,000	30,675,000	2.15
Moncler SpA	1,100,000	28,688,000	2.01
Pernod Ricard SA	175,000	23,091,250	1.62
Unilever NV (Claim)	625,000	0	0.00
Unilever NV	625,000	29,346,875	2.05
		207,272,925	14.51
GBP			
Reckitt Benckiser Group PLC	250,000	19,486,847	1.36
		19,486,847	1.36
HKD			
Sands China Ltd	6,000,000	25,790,850	1.80
Tencent Holdings Ltd	1,200,000	51,901,290	3.63
		77,692,140	5.43
INR			
Eicher Motors Ltd	53,000	20,980,937	1.47
		20,980,937	1.47
JPY			
Nintendo Co Ltd	77,000	23,446,645	1.64
		23,446,645	1.64

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
KRW			
Samsung Electronics Co Ltd	11,000	21,802,910	1.53
		21,802,910	1.53
USD			
Activision Blizzard Inc	625,000	32,957,195	2.31
Alibaba Group Holding Ltd ADR	330,000	47,386,659	3.32
Alphabet Inc (Class A)	43,000	37,721,686	2.64
Amazon.com Inc	46,000	44,799,817	3.13
Apple Inc	200,000	28,186,209	1.97
Blue Buffalo Pet Products Inc	1,100,000	30,037,475	2.10
Carnival Corp	450,000	24,872,169	1.74
Charter Communications Inc	75,000	20,983,511	1.47
Colgate-Palmolive Co	390,000	24,504,913	1.71
Comcast Corp	700,000	23,346,935	1.63
Electronic Arts Inc	310,000	27,122,418	1.90
Estee Lauder Cos Inc/The	275,000	29,139,740	2.04
Facebook Inc	260,000	38,207,528	2.67
International Flavors & Fragrances Inc	180,000	22,876,249	1.60
Liberty Media Corp-Liberty Formula One	775,000	22,046,969	1.54
Live Nation Entertainment Inc	625,000	22,157,104	1.55
MasterCard Inc	355,000	44,747,502	3.13
MercadoLibre Inc	88,000	23,059,694	1.61
Microsoft Corp	475,000	33,837,025	2.37
Netflix Inc	200,000	31,972,019	2.24
NIKE Inc	550,000	28,649,650	2.00
PayPal Holdings Inc	550,000	33,720,020	2.36
PepsiCo Inc	250,000	24,966,689	1.75
Priceline Group Inc/The	19,000	27,495,886	1.92
Sirius XM Holdings Inc	5,750,000	25,666,223	1.80
Square Inc	500,000	14,436,209	1.01
Starbucks Corp	435,000	20,804,505	1.46
T-Mobile US Inc	425,000	22,478,140	1.57
Visa Inc	450,000	42,729,014	2.99
Walt Disney Co/The	260,000	23,278,314	1.63
		874,187,467	61.16
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		1,392,896,990	97.45
Total securities portfolio		1,392,896,990	97.45
Other assets and liabilities		36,328,727	2.55
Total net assets		1,429,225,717	100.00

RobecoSAM Sustainable Agribusiness Equities

Investment Portfolio				Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets	At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets							
AUD							
GrainCorp Ltd	41,588	221,857	0.46	Ajinomoto Co Inc	61,200	959,600	1.99
		221,857	0.46	MEIJI Holdings Co Ltd	18,000	1,276,113	2.64
CAD				Nisshin Seifun Group Inc	74,600	1,255,189	2.60
Agrium Inc	14,943	1,435,998	2.98	Seven & i Holdings Co Ltd	28,200	976,273	2.02
Canadian National Railway Co	5,829	401,579	0.83	Yamazaki Baking Co Ltd	26,200	425,529	0.88
Potash Corp of Saskatchewan Inc	73,125	1,253,016	2.60			4,892,704	10.13
Winpak Ltd	8,415	261,763	0.54	MXN			
		3,352,356	6.95	Arca Continental SAB de CV	243,000	1,405,918	2.91
CHF				Coca-Cola Femsa SAB de CV	160,900	937,900	1.94
Bucher Industries AG	2,136	722,861	1.50			2,343,818	4.85
Givaudan SA	505	971,892	2.01	NOK			
Nestle SA	5,681	406,843	0.84	Bakkafrost P/F	41,320	1,462,770	3.03
SGS SA	136	295,326	0.61	Yara International ASA	7,552	289,647	0.60
		2,396,922	4.96			1,752,417	3.63
DKK				SEK			
Novozymes A/S	11,064	526,793	1.09	BillerudKorsnas AB	101,680	1,453,089	3.01
		526,793	1.09			1,453,089	3.01
EUR				USD			
BASF SE	14,105	1,293,993	2.68	AGCO Corp	13,651	812,034	1.68
Bayer AG	8,431	876,824	1.82	Archer-Daniels-Midland Co	29,435	982,474	2.04
GEA Group AG	39,346	1,574,233	3.26	Bunge Ltd	15,152	846,433	1.75
Glanbia PLC	53,229	793,112	1.64	Cal-Maine Foods Inc	23,143	856,684	1.78
Koninklijke Ahold Delhaize NV	29,882	547,886	1.14	CF Industries Holdings Inc	14,291	506,278	1.05
Koninklijke DSM NV	10,719	853,983	1.77	Deere & Co	5,538	721,812	1.50
Krones AG	15,932	1,824,214	3.78	DowDuPont Inc	7,877	467,188	0.97
Naturex	8,777	777,379	1.61	FMC Corp	17,305	1,364,167	2.83
Suedzucker AG	56,590	1,023,147	2.12	General Mills Inc	15,573	768,923	1.59
Unilever NV	3,941	185,050	0.38	Hormel Foods Corp	23,581	714,617	1.48
Unilever NV (Claim)	4,216	0	0.00	Ingredion Inc	13,502	1,571,935	3.26
Vilmorin & Cie SA	5,796	512,019	1.06	Innophos Holdings Inc	9,286	361,371	0.75
Wessanen	29,612	508,734	1.05	International Flavors & Fragrances Inc	7,175	911,873	1.89
		10,770,574	22.31	Lindsay Corp	11,620	853,501	1.77
HKD				Mondelez International Inc	23,244	828,484	1.72
China BlueChemical Ltd	4,392,000	1,155,660	2.39	Mosaic Co/The	9,481	202,600	0.42
Guangshen Railway Co Ltd	704,000	393,734	0.82	PepsiCo Inc	2,861	285,719	0.59
		1,549,394	3.21	Trimble Inc	26,588	899,847	1.86
INR				Tyson Foods Inc	23,848	1,610,058	3.34
UPL Ltd	40,579	403,809	0.84	Union Pacific Corp	6,980	779,495	1.62
		403,809	0.84	Zoetis Inc	15,346	920,658	1.91
JPY						17,266,151	35.80
				Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
						46,929,884	97.24
				Total securities portfolio			
						46,929,884	97.24
				Other assets and liabilities			
						1,325,148	2.76
				Total net assets			
						48,255,032	100.00

Robeco Global Growth Trends Equities

Investment Portfolio

At 31 December 2017

Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

BRL

Kroton Educacional SA	88,000	406,507	1.03
		406,507	1.03

CAD

Sun Life Financial Inc	22,000	758,631	1.92
		758,631	1.92

CHF

ABB Ltd	36,000	803,589	2.03
Partners Group Holding AG	1,000	570,867	1.44
		1,374,456	3.47

CNY

Hangzhou Hikvision Digital Technology Co	80,000	398,995	1.01
Kweichow Moutai Co Ltd	4,400	392,467	0.99
		791,462	2.00

DKK

GN Store Nord A/S	27,500	740,558	1.87
Orsted A/S	13,000	591,385	1.49
Vestas Wind Systems A/S	12,500	719,908	1.82
		2,051,851	5.18

EUR

adidas AG	3,500	585,025	1.48
Dassault Systemes SE	4,300	380,937	0.96
Heineken NV	9,000	782,370	1.98
KION Group AG	5,800	417,484	1.05
LVMH Moet Hennessy Louis Vuitton SE	3,100	760,740	1.92
Prismian SpA	20,200	549,238	1.39
RELX NV	42,000	804,930	2.03
Wirecard AG	7,200	670,104	1.69
		4,950,828	12.50

GBP

Carnival PLC	13,700	755,032	1.91
		755,032	1.91

HKD

AIA Group Ltd	90,000	639,019	1.61
Ping An Insurance Group Co of China Ltd	56,000	485,307	1.23
Samsonite International SA	155,400	594,315	1.50
Tencent Holdings Ltd	10,000	432,511	1.09
Xinyi Solar Holdings Ltd	1,339,800	431,040	1.09
		2,582,192	6.52

INR

Bharti Infratel Ltd	85,000	420,042	1.06
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Investment Portfolio

At 31 December 2017

LIC Housing Finance Ltd	55,000	404,369	1.02
Maruti Suzuki India Ltd	3,200	406,223	1.03
		1,230,634	3.11

JPY

CyberAgent Inc	16,000	520,440	1.31
FANUC Corp	3,900	780,172	1.97
Hoya Corp	16,700	694,814	1.76
Keyence Corp	900	419,960	1.06
Nintendo Co Ltd	1,700	517,653	1.31
Shimano Inc	3,500	410,105	1.04
Trend Micro Inc/Japan	13,000	614,105	1.55
		3,957,249	10.00

KRW

LG Chem Ltd	1,900	598,592	1.51
Samsung Electronics Co Ltd	397	786,887	1.99
		1,385,479	3.50

RUB

Sberbank of Russia PJSC Pref	167,000	456,564	1.15
		456,564	1.15

SEK

Hexagon AB	14,000	585,119	1.48
		585,119	1.48

USD

Albemarle Corp	5,000	532,520	1.35
Alibaba Group Holding Ltd ADR	3,800	545,665	1.38
Allergan plc	5,500	749,242	1.89
Alphabet Inc (Class A)	700	614,074	1.55
Apple Inc	5,900	831,493	2.10
Check Point Software Technologies Ltd	9,000	776,632	1.96
Citigroup Inc	15,000	929,505	2.35
Colgate-Palmolive Co	10,000	628,331	1.59
Edwards Lifesciences Corp	6,200	581,947	1.47
Intuitive Surgical Inc	2,550	774,981	1.96
IQVIA Holdings Inc	9,300	758,220	1.92
JPMorgan Chase & Co	9,500	846,044	2.14
New Oriental Education & Techn ADR	4,800	375,750	0.95
NextEra Energy Inc	5,893	766,512	1.94
NIKE Inc	13,400	698,010	1.76
NRG YIELD CL A ORD	37,700	591,810	1.49
Palo Alto Networks Inc	4,800	579,374	1.46
Principal Financial Group Inc	13,400	787,395	1.99
Rockwell Automation Inc	3,750	613,185	1.55
Service Corp International/US	20,000	621,586	1.57
Teradyne Inc	16,500	575,329	1.45

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Thermo Fisher Scientific Inc	3,500	553,448	1.40
Vantiv Inc	9,500	581,883	1.47
Visa Inc	8,600	816,599	2.06
Voya Financial Inc	22,500	926,945	2.34
X5 Retail Group NV GDR	10,500	330,267	0.83
		17,386,747	43.92

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		38,672,751	97.69
Total securities portfolio		38,672,751	97.69
Other assets and liabilities		916,080	2.31
Total net assets		39,588,831	100.00

Robeco Global Industrial Innovation Equities

Investment Portfolio				Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets	At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets						1,075,334	5.12
CHF				SEK			
ABB Ltd	27,000	602,692	2.87	Hexagon AB	10,500	438,839	2.09
		602,692	2.87			438,839	2.09
CNY				TWD			
Hangzhou Hikvision Digital Technology Co	40,000	199,497	0.95	Quanta Computer Inc	250,000	433,061	2.06
		199,497	0.95	Taiwan Semiconductor Manufacturing Co Lt	67,000	430,304	2.05
DKK						863,365	4.11
Orsted A/S	9,000	409,421	1.95	USD			
Vestas Wind Systems A/S	7,200	414,667	1.97	Accenture PLC	3,200	407,968	1.94
		824,088	3.92	Albemarle Corp	3,800	404,715	1.92
EUR				Amazon.com Inc	240	233,738	1.11
Cellnex Telecom SA	13,000	277,550	1.32	American Tower Corp	3,500	415,844	1.98
Continental AG	1,800	405,090	1.93	Aptiv PLC	6,000	423,867	2.02
Dassault Systemes SE	2,200	194,898	0.93	Check Point Software Technologies Ltd	4,500	388,316	1.85
Infineon Technologies AG	10,000	228,350	1.09	Cisco Systems Inc	18,500	590,065	2.81
KION Group AG	5,800	417,484	1.99	Cognex Corp	4,400	224,104	1.07
Prysmian SpA	15,000	407,850	1.94	CyberArk Software Ltd	6,000	206,812	0.98
SAP SE	4,000	373,800	1.78	Emerson Electric Co	7,100	412,058	1.96
Schneider Electric SE	6,000	425,160	2.02	Equinix Inc	1,100	415,175	1.97
Siemens AG	3,400	394,910	1.88	Flex Ltd	29,000	434,469	2.07
Valeo SA	6,600	410,982	1.95	Intuitive Surgical Inc	1,400	425,480	2.02
		3,536,074	16.83	Microchip Technology Inc	5,600	409,833	1.95
GBP				Microsoft Corp	5,500	391,797	1.86
Spectris PLC	15,300	428,672	2.04	NextEra Energy Inc	4,400	572,315	2.72
		428,672	2.04	NRG Yield Inc	28,000	440,706	2.10
JPY				Palo Alto Networks Inc	2,000	241,406	1.15
Daifuku Co Ltd	9,000	408,516	1.94	PTC Inc	4,200	212,553	1.01
FANUC Corp	2,000	400,088	1.90	Rockwell Automation Inc	2,700	441,493	2.10
Furukawa Electric Co Ltd	10,300	423,360	2.01	Sensata Technologies Holding NV	9,400	400,095	1.90
Keyence Corp	400	186,649	0.89	Splunk Inc	2,900	200,063	0.95
Nabtesco Corp	7,000	223,553	1.06	Symantec Corp	16,000	373,884	1.78
Nidec Corp	3,500	409,070	1.95	TE Connectivity Ltd	5,300	419,480	1.99
Omron Corp	8,100	402,395	1.91	Teradyne Inc	12,000	418,421	1.99
Trend Micro Inc/Japan	4,100	193,679	0.92	Zebra Technologies Corp	5,000	432,212	2.06
Yaskawa Electric Corp	5,000	183,522	0.87			9,936,869	47.26
		2,830,832	13.45	Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		20,736,262	98.64
KRW				Total securities portfolio		20,736,262	98.64
LG Chem Ltd	1,400	441,068	2.10	Other assets and liabilities		294,097	1.36
Samsung Electronics Co Ltd	320	634,266	3.02	Total net assets		21,030,359	100.00

Robeco Global FinTech Equities

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets			
CHF			
Temenos Group AG	4,169	445,349	0.99
		445,349	0.99
DKK			
SimCorp A/S	9,423	447,141	1.00
		447,141	1.00
EUR			
Cerved Information Solutions SpA	85,764	909,098	2.03
Deutsche Boerse AG	4,660	451,088	1.01
Flow Traders	22,624	452,480	1.01
GFT Technologies SE	35,372	461,428	1.03
RELX NV	23,341	447,330	1.00
Wirecard AG	9,598	893,286	1.99
Worldline SA/France	23,191	943,178	2.10
		4,557,888	10.17
GBP			
Alfa Financial Software Holdings PLC	149,459	900,812	2.01
Beazley PLC	162,727	979,863	2.19
First Derivatives PLC	19,655	924,902	2.06
London Stock Exchange Group PLC	21,223	906,876	2.02
		3,712,453	8.28
HKD			
Ping An Insurance Group Co of China Ltd	104,000	901,284	2.01
		901,284	2.01
INR			
Tata Consultancy Services Ltd	26,412	930,849	2.08
Vakrangee Ltd	85,461	468,594	1.05
Vakrangee Ltd	89,773	492,238	1.10
		1,891,681	4.23
JPY			
GMO internet Inc	28,800	408,143	0.91
Rakuten Inc	59,200	451,866	1.01
		860,009	1.92
USD			
Alliance Data Systems Corp	6,475	1,366,825	3.05
Black Knight Inc	12,124	445,765	0.99
Blackhawk Network Holdings Inc	31,474	934,417	2.08
Bofi Holding Inc	36,135	899,764	2.01
Broadridge Financial Solutions Inc	5,852	441,434	0.98
Capital One Financial Corp	16,233	1,346,171	3.00

Investment Portfolio			
At 31 December 2017	Quantity	Market Value in EUR x 1	In % of net assets
Cboe Global Markets Inc	8,588	891,055	1.99
Charles Schwab Corp/The	10,297	440,504	0.98
CME Group Inc	3,569	434,088	0.97
Cognizant Technology Solutions Corp	14,674	867,878	1.94
DST Systems Inc	17,245	891,403	1.99
E*TRADE Financial Corp	21,537	889,065	1.98
Ebix Inc	6,639	438,159	0.98
Envestnet Inc	9,919	411,777	0.92
EVERTEC Inc	37,956	431,462	0.96
Fidelity National Information Services I	11,222	879,312	1.96
Financial Engines Inc	17,281	436,055	0.97
First Data Corp	65,985	918,229	2.05
Fiserv Inc	4,054	442,706	0.99
Global Payments Inc	5,244	437,757	0.98
Green Dot Corp	8,681	435,640	0.97
Guidewire Software Inc	7,232	447,242	1.00
HealthEquity Inc	21,995	854,669	1.91
IHS Markit Ltd	23,486	883,072	1.97
Intuit Inc	3,347	439,782	0.98
MarketAxess Holdings Inc	2,629	441,706	0.99
MasterCard Inc	7,045	888,017	1.98
MSCI Inc	8,325	877,286	1.96
PayPal Holdings Inc	21,628	1,325,994	2.96
Q2 Holdings Inc	14,312	439,205	0.98
Qudian Inc ADR	42,885	447,850	1.00
SecureWorks Corp	59,555	439,917	0.98
Square Inc	29,921	863,892	1.93
SS&C Technologies Holdings Inc	26,423	890,742	1.99
Syntel Inc	20,872	399,606	0.89
TCS Group Holding PLC GDR	86,747	1,361,743	3.04
Thomson Reuters Corp	12,244	444,467	0.99
Total System Services Inc	13,339	878,566	1.96
Vantiv Inc	14,243	872,396	1.95
VASCO Data Security International Inc	75,942	879,075	1.96
Verisk Analytics Inc	5,538	442,745	0.99
Visa Inc	9,516	903,576	2.02
WEX Inc	3,845	452,223	1.01
WisdomTree Investments Inc	88,841	928,510	2.07
		31,481,747	70.25
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets		44,297,552	98.85
Total securities portfolio		44,297,552	98.85
Other assets and liabilities		526,558	1.15
Total net assets		44,824,110	100.00

Robeco High Yield Bonds

Investment Portfolio

At 31 December 2017

Interest rate	Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
Fund shares				
USD				
	Robeco Quant HY Fund ZH USD	898,400	91,668,697	1.05
	Robeco Corporate Hybrid bonds ZH USD	332,801	28,388,227	0.32
	Robeco Emerging Credits Z USD	500,000	49,849,761	0.57
Total fund shares			169,906,685	1.94

Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

CHF					
6.5000	SELECTA GROUP BV	15/06/2020	8,000,000	6,907,422	0.08
				6,907,422	0.08
EUR					
1.6710	(FRN) BNP PARIBAS FORTIS SA	Perpetual	7,500,000	6,431,250	0.07
2.1250	INEOS FINANCE PLC	15/11/2025	8,525,000	8,458,249	0.10
2.1250	STORA ENSO OYJ	16/06/2023	8,900,000	9,370,899	0.11
2.2500	VALLOUREC SA	30/09/2024	7,000,000	5,809,090	0.07
2.3750	EC FINANCE PLC	15/11/2022	18,100,000	18,544,898	0.21
2.3750	SMURFIT KAPPA ACQUISITIO	01/02/2024	12,860,000	13,497,985	0.15
2.6250	CROWN EURO HOLDINGS SA	30/09/2024	53,438,000	54,844,488	0.63
2.6250	Wind Tre SpA	20/01/2023	28,440,000	27,841,338	0.32
2.7500	ARDAGH PKG FIN/HLDGS USA	15/03/2024	65,640,000	67,626,266	0.77
2.7500	MERLIN ENTERTAINMENTS PL	15/03/2022	9,000,000	9,395,190	0.11
2.7500	METSA BOARD OYJ	29/09/2027	13,306,000	13,650,492	0.16
2.7500	ZF NA CAPITAL	27/04/2023	32,500,000	35,481,875	0.41
2.8750	EQUINIX INC	01/02/2026	47,240,000	47,300,940	0.54
2.8750	EQUINIX INC	01/10/2025	49,930,000	50,334,438	0.57
2.8750	QUINTILES IMS INC	15/09/2025	15,930,000	16,061,582	0.18
3.1250	ARAMARK INTL FINANCE	01/04/2025	10,445,000	10,971,010	0.13
3.1250	FAURECIA	15/06/2022	12,510,000	12,834,134	0.15
3.1250	OI EUROPEAN GROUP BV	15/11/2024	13,566,000	14,252,304	0.16
3.1250	PVH CORP	15/12/2027	26,720,000	27,240,773	0.31
3.2500	COLFAX CORP	15/05/2025	11,000,000	11,386,760	0.13
3.2500	GRUPO-ANTOLIN IRAUSA SA	30/04/2024	5,000,000	5,209,050	0.06
3.2500	IHO VERWALTUNGS GMBH	15/09/2023	11,030,000	11,511,790	0.13
3.2500	NEMAK SAB DE CV	15/03/2024	22,608,000	23,494,234	0.27
3.2500	NOMAD FOODS BONDCO PLC	15/05/2024	25,160,000	25,813,154	0.29
3.2500	QUINTILES IMS INC	15/03/2025	75,040,000	77,455,538	0.88
3.2500	SILGAN HOLDINGS INC	15/03/2025	41,134,000	42,844,352	0.49
3.2500	SMURFIT KAPPA ACQUISITIO	01/06/2021	6,000,000	6,482,640	0.07
3.3750	BELDEN INC	15/07/2027	29,570,000	29,893,792	0.34
3.3750	CAMPOFRIO FOOD GROUP SA	15/03/2022	6,180,000	5,046,341	0.06
3.3750	CROWN EURO HOLDINGS SA	15/05/2025	5,000,000	5,240,950	0.06

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
3.3750	GAS NATURAL FENOSA FINAN	Perpetual	7,400,000	7,780,212	0.09
3.5000	ADIENT GLOBAL HOLDINGS	15/08/2024	44,360,000	47,386,683	0.54
3.5000	BALL CORP	15/12/2020	2,540,000	2,779,141	0.03
3.5000	HANESBRANDS FINANCE LUX	15/06/2024	27,520,000	29,710,042	0.34
3.5000	LOXAM SAS	03/05/2023	5,500,000	5,716,810	0.07
3.5000	OTE PLC	09/07/2020	16,196,000	17,075,281	0.20
3.5000	QUINTILES IMS INC	15/10/2024	10,580,000	11,044,145	0.13
3.5000	TITAN GLOBAL FINANCE PLC	17/06/2021	1,000,000	1,059,600	0.01
3.6250	FAURECIA	15/06/2023	12,980,000	13,661,969	0.16
3.6250	NETFLIX INC	15/05/2027	47,283,000	47,549,203	0.54
3.6250	TA MFG LTD	15/04/2023	10,850,000	11,063,203	0.13
3.6250	Telecom Italia SpA/Milano	19/01/2024	3,130,000	3,493,237	0.04
3.7500	AXALTA COATING	15/01/2025	38,010,000	40,480,650	0.46
3.7500	DE VOLKSBANK NV	05/11/2025	50,000,000	54,177,500	0.62
3.7500	Fiat Chrysler Automobiles NV	29/03/2024	6,640,000	7,270,601	0.08
3.7500	IHO VERWALTUNGS GMBH	15/09/2026	31,360,000	33,601,926	0.38
3.7500	NH HOTEL GROUP SA	01/10/2023	26,750,000	28,251,478	0.32
3.7500	SAIPEM FINANCE INTL BV	08/09/2023	8,600,000	9,131,480	0.10
3.7500	WEPA HYGIENEPRODUKTE GMB	15/05/2024	19,530,000	20,109,065	0.23
3.7500	WORLDPAY FINANCE	15/11/2022	10,300,000	11,204,649	0.13
3.7500	ZIGGO SECURED FINANCE BV	15/01/2025	20,350,000	21,009,951	0.24
3.8750	LKQ ITALIA BONDCO SPA	01/04/2024	4,950,000	5,405,301	0.06
3.8750	VOLKSWAGEN INTL FIN NV	Perpetual	14,200,000	15,003,010	0.17
4.0000	BANIJAY GROUP SAS	01/07/2022	6,610,000	6,906,392	0.08
4.0000	SPECTRUM BRANDS INC	01/10/2026	41,430,000	43,970,073	0.50
4.0000	UNITYMEDIA HESSEN / NRW	15/01/2025	21,425,000	22,638,941	0.26
4.1250	ACCOR SA	Perpetual	31,000,000	33,062,430	0.38
4.1250	ALLIED IRISH BANKS PLC	26/11/2025	4,780,000	5,198,298	0.06
4.1250	AVIS BUDGET FINANCE PLC	15/11/2024	38,030,000	38,700,849	0.44
4.1250	BELDEN INC	15/10/2026	31,650,000	33,970,895	0.39
4.1250	EUROPCAR GROUPE SA	15/11/2024	33,400,000	33,445,090	0.38
4.1250	GAS NATURAL FENOSA FINAN	Perpetual	800,000	872,456	0.01
4.1250	TEREOS FINANCE GROUPE I	16/06/2023	58,400,000	61,699,016	0.70
4.1250	WMG ACQUISITION CORP	01/11/2024	15,210,000	16,035,143	0.18
4.2500	AXALTA COATING SYSTEMS	15/08/2024	35,800,000	38,312,086	0.44
4.2500	LOXAM SAS	15/04/2024	12,630,000	13,483,409	0.15
4.2500	TEREOS FINANCE GROUPE I	04/03/2020	14,600,000	15,183,562	0.17
4.3750	BALL CORP	15/12/2023	8,630,000	9,972,828	0.11
4.3750	DELTA LLOYD NV	Perpetual	2,000,000	2,234,380	0.03
4.3750	(FRN) MAPFRE SA	31/03/2047	9,200,000	10,467,116	0.12
4.5000	AVIS BUDGET FINANCE PLC	15/05/2025	29,700,000	30,475,170	0.35
4.5000	DUFREY FINANCE SCA	01/08/2023	2,000,000	2,098,080	0.02
4.5000	LANXESS AG	06/06/2076	8,700,000	9,679,272	0.11
4.5000	SEALED AIR CORP	15/09/2023	10,900,000	12,477,666	0.14
4.6250	ASR NEDERLAND NV	Perpetual	6,500,000	6,883,240	0.08

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
4.6250	NN GROUP NV	08/04/2044	3,000,000	3,475,170	0.04
4.6250	SES SA	Perpetual	4,600,000	4,933,362	0.06
4.6250	ZIGGO BOND FINANCE BV	15/01/2025	16,700,000	17,229,223	0.20
4.7500	ARKEMA	Perpetual	12,300,000	13,474,035	0.15
4.7500	CREDIT AGRICOLE ASSRNCES	27/09/2048	15,000,000	17,822,850	0.20
4.7500	DARLING GLOBAL FINANCE	30/05/2022	9,850,000	10,221,050	0.12
4.7500	FIAT CHRYSLER FINANCE EU	22/03/2021	2,157,000	2,396,923	0.03
4.7500	FIAT CHRYSLER FINANCE EU	15/07/2022	4,345,000	4,910,980	0.06
4.7500	UBS AG	12/02/2026	15,400,000	17,249,232	0.20
4.8500	VOLVO TREASURY AB	10/03/2078	24,807,000	28,443,706	0.32
4.8750	FDML LLC AND FDML FINANC	15/04/2022	52,180,000	52,194,610	0.60
4.8750	LOXAM SAS	23/07/2021	3,340,000	2,495,498	0.03
4.8750	TELENET FINANCE VI	15/07/2027	26,685,000	28,966,834	0.33
5.0000	Electricite de France SA	Perpetual	2,700,000	2,996,919	0.03
5.0000	FDML LLC AND FDML FINANC	15/07/2024	4,400,000	4,339,192	0.05
5.0000	(FRN) WIENERBERGER AG	Perpetual	8,400,000	9,056,628	0.10
5.1180	SOLVAY FINANCE	Perpetual	7,550,000	8,465,664	0.10
5.1250	GRUPO ANTOLIN DUTCH BV	30/06/2022	16,850,000	17,662,844	0.20
5.1250	HUNTSMAN INTERNATIONAL L	15/04/2021	30,870,000	34,569,461	0.39
5.2500	CTC BOND CO GMBH	15/12/2025	32,900,000	33,003,306	0.38
5.3480	BELFIUS BANK SA/NV	Perpetual	31,300,000	33,228,988	0.38
5.3750	ENERGIAS DE PORTUGAL SA	16/03/2075	21,000,000	23,476,320	0.27
5.3750	INEOS GROUP HOLDINGS SA	01/08/2024	24,200,000	25,847,294	0.30
5.3750	SFR GROUP SA	15/05/2022	2,500,000	2,575,375	0.03
5.4250	(FRN) SOLVAY FINANCE	Perpetual	12,000,000	14,113,800	0.16
5.5000	BELDEN INC	15/04/2023	353,000	367,537	0.00
5.5000	COTT CORP	01/07/2024	39,700,000	42,939,520	0.49
5.5640	BELFIUS BANK SA/NV	Perpetual	12,500,000	12,377,002	0.14
5.6250	Allianz SE	17/10/2042	10,000,000	12,185,600	0.14
5.6250	(FRN) SES GLOBAL AMERICAS HOLDINGS G	Perpetual	4,300,000	4,779,364	0.05
5.6250	SFR GROUP SA	15/05/2024	2,400,000	2,497,656	0.03
5.6250	TELEKOM AUSTRIA AG	Perpetual	1,000,000	1,005,540	0.01
5.7500	ABN AMRO BANK NV	Perpetual	22,000,000	23,998,700	0.27
5.7500	(FRN) CREDIT SUISSE	18/09/2025	14,500,000	16,451,990	0.19
5.7500	EUROPCAR GROUPE SA	15/06/2022	18,360,000	19,183,997	0.22
5.7500	GATES GLOBAL LLC	15/07/2022	26,839,000	27,380,879	0.31
5.7500	UBS Group AG	Perpetual	10,000,000	11,382,500	0.13
5.8690	SOLVAY FINANCE	Perpetual	1,950,000	2,342,789	0.03
6.0000	LOXAM SAS	15/04/2025	3,640,000	3,962,977	0.05
6.0000	VERISURE HOLDING AB	01/11/2022	2,775,000	2,659,488	0.03
6.1250	BNP PARIBAS	Perpetual	11,110,000	12,832,161	0.15
6.2500	ALTICE LUXEMBOURG SA	15/02/2025	15,750,000	15,440,355	0.18
6.2500	BANCO DE SABADELL SA	26/04/2020	20,000,000	22,451,200	0.26
6.2500	THOMAS COOK GROUP PLC	15/06/2022	12,000,000	12,969,840	0.15
6.5000	BANCO DE SABADELL SA	Perpetual	22,000,000	23,069,640	0.26

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
6.5000	ERSTE GROUP BANK AG	Perpetual	15,000,000	17,398,950	0.20
6.5000	SELECTA GROUP BV	15/06/2020	19,968,000	20,195,436	0.23
6.6250	ARD FINANCE SA	15/09/2023	4,925,000	5,258,029	0.06
6.6250	Cooperatieve Rabobank UA	Perpetual	4,000,000	4,624,640	0.05
6.7500	ARDAGH PKG FIN/HLDGS USA	15/05/2024	2,840,000	3,127,096	0.04
6.7500	Banco Bilbao Vizcaya Argentari	Perpetual	13,000,000	14,056,510	0.16
6.7500	TELENET FINANCE V	15/08/2024	7,150,000	7,625,547	0.09
6.7500	THOMAS COOK FINANCE PLC	15/06/2021	5,000,000	5,178,250	0.06
6.8750	LINCOLN FINANCE LTD	15/04/2021	35,870,000	37,601,086	0.43
7.2500	ALTICE LUXEMBOURG SA	15/05/2022	17,000,000	17,219,300	0.20
7.2500	OUTOKUMPU OYJ	16/06/2021	5,265,000	5,667,667	0.06
7.3750	ALLIED IRISH BANKS PLC	Perpetual	9,750,000	11,004,338	0.13
7.3750	GREIF NEVADA HOLDINGS SC	15/07/2021	2,320,000	2,777,829	0.03
7.7500	SIG COMBIBLOC HOLDINGS	15/02/2023	26,680,000	27,872,596	0.32
7.8750	OTE PLC	07/02/2018	3,550,000	3,575,383	0.04
8.0000	SCHOELLER ALLIBERT GROUP	01/10/2021	9,050,000	9,735,085	0.11
8.5000	EDREAMS ODIGEO SA	01/08/2021	6,700,000	7,011,789	0.08
8.8750	ERSTE GROUP BANK AG	Perpetual	16,000,000	19,550,240	0.22
9.0000	SRLEV NV	15/04/2041	14,557,000	17,486,596	0.20
10.0000	GOVERNOR & CO OF THE BAN	19/12/2022	35,500,000	50,149,785	0.57
				2,556,601,482	29.20
GBP					
3.7500	PINEWOOD FINCO PLC	01/12/2023	8,060,000	9,212,363	0.11
4.0000	ANGLIAN WATER OSPREY FIN	08/03/2026	14,540,000	16,353,958	0.19
4.1250	B&M EUROPEAN VALUE RET	01/02/2022	3,815,000	4,423,406	0.05
4.2500	WILLIAM HILL PLC	05/06/2020	10,500,000	12,383,530	0.14
4.3750	TRAVIS PERKINS PLC	15/09/2021	6,071,000	7,210,103	0.08
4.7500	ARDAGH PKG FIN/HLDGS USA	15/07/2027	15,700,000	17,869,329	0.20
5.0000	ANGLIAN WATER OSPREY FIN	30/04/2023	2,645,000	3,202,546	0.04
5.0000	GRAINGER PLC	16/12/2020	11,900,000	14,563,273	0.17
5.0000	VIRGIN MEDIA SECURED FIN	15/04/2027	11,712,000	13,417,243	0.15
5.1250	VIRGIN MEDIA SECURED FIN	15/01/2025	2,660,000	3,121,338	0.04
5.2500	DEBENHAMS PLC	15/07/2021	6,000,000	6,755,838	0.08
5.2500	TIME WARNER CABLE LLC	15/07/2042	5,000,000	6,396,384	0.07
5.3750	TALKTALK TELECOM GROUP	15/01/2022	2,000,000	2,198,186	0.03
5.4110	TESCO PROPERTY FIN 6 PLC	13/07/2044	10,060,000	12,808,833	0.15
5.5000	VIRGIN MEDIA SECURED FIN	15/01/2025	1,100,000	1,157,920	0.01
5.6610	TESCO PROPERTY FIN 5 PLC	13/10/2041	15,500,000	20,257,630	0.23
5.7440	TESCO PROPERTY FIN 3 PLC	13/04/2040	15,600,000	20,355,989	0.23
5.7500	TIME WARNER CABLE LLC	02/06/2031	500,000	666,220	0.01
5.8010	TESCO PROPERTY FIN 4 PLC	13/10/2040	8,000,000	10,577,341	0.12
5.8750	Electricite de France SA	Perpetual	2,800,000	3,291,266	0.04
5.8750	NWEN FINANCE PLC	21/06/2021	19,700,000	24,747,008	0.28
5.8750	THAMES WATER KEMBLE FINA	15/07/2022	6,000,000	7,519,721	0.09
6.0000	Electricite de France SA	Perpetual	2,000,000	2,403,267	0.03

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
6.3750	VIRGIN MEDIA FINANCE PLC	15/10/2024	9,700,000	11,705,020	0.13
6.6250	PIZZAEXPRESS FINANCING 2	01/08/2021	28,450,000	30,808,307	0.35
6.8750	ENTERTAINMENT ONE LTD	15/12/2022	13,050,000	15,802,607	0.18
6.8750	KONINKLUKE KPN NV	14/03/2073	5,640,000	6,975,326	0.08
7.0000	ENQUEST PLC	15/04/2022	1,499,715	1,208,710	0.01
7.0000	VIRGIN MEDIA FINANCE PLC	15/04/2023	8,000,000	9,448,769	0.11
7.5000	INTERGEN NV	30/06/2021	35,900,000	39,632,565	0.45
7.7500	THAMES WATER KEMBLE FINA	01/04/2019	18,083,000	22,037,771	0.25
8.5000	SOUTHERN WATER GREENSAND	15/04/2019	18,100,000	22,296,655	0.25
8.6250	PIZZAEXPRESS FINANCING 1	01/08/2022	8,280,000	8,301,454	0.09
				389,109,876	4.44
USD					
2.3750	FREEPORT-MCMORAN INC	15/03/2018	10,000,000	8,328,032	0.10
3.4500	CF INDUSTRIES INC	01/06/2023	31,100,000	25,652,061	0.29
3.5000	MALLINCKRODT INTL FIN	15/04/2018	8,000,000	6,655,583	0.08
3.6250	ANGLO AMERICAN CAPITAL	14/05/2020	5,050,000	4,284,005	0.05
3.7500	HCA INC	15/03/2019	10,000,000	8,415,473	0.10
3.7500	YUM! BRANDS INC	01/11/2021	7,000,000	5,927,732	0.07
3.8750	BRINKER INTERNATIONAL IN	15/05/2023	6,000,000	4,865,706	0.06
3.8750	SIRIUS XM RADIO INC	01/08/2022	10,000,000	8,372,502	0.10
3.8750	YUM! BRANDS INC	01/11/2023	3,000,000	2,511,925	0.03
3.8750	YUM! BRANDS INC	01/11/2020	8,000,000	6,803,931	0.08
4.0000	BALL CORP	15/11/2023	10,000,000	8,491,756	0.10
4.0000	T-MOBILE USA INC	15/04/2022	15,000,000	12,816,456	0.15
4.1250	ASHTREAD CAPITAL INC	15/08/2025	24,500,000	20,678,710	0.24
4.1250	FRESENIUS MED CARE II	15/10/2020	13,900,000	11,928,441	0.14
4.1250	LENNAR CORP	15/01/2022	20,000,000	16,960,027	0.19
4.2500	1011778 BC / NEW RED FIN	15/05/2024	35,000,000	29,117,796	0.33
4.2500	ARDAGH PKG FIN/HLDGS USA	15/09/2022	12,000,000	10,173,018	0.12
4.2500	AT&T Inc	01/03/2027	30,000,000	25,507,245	0.29
4.2500	CONSTELLATION BRANDS INC	01/05/2023	18,800,000	16,604,057	0.19
4.2500	FRESENIUS US FINANCE II	01/02/2021	19,885,000	17,222,351	0.20
4.2500	GENERAL MOTORS FINL CO	15/05/2023	5,000,000	4,352,224	0.05
4.2500	HILTON DOMESTIC OPERATIN	01/09/2024	36,000,000	30,344,270	0.35
4.3750	ASHTREAD CAPITAL INC	15/08/2027	12,000,000	10,183,911	0.12
4.3750	CIMAREX ENERGY CO	01/06/2024	30,000,000	26,524,317	0.30
4.3750	CONCHO RESOURCES INC	15/01/2025	15,000,000	12,971,852	0.15
4.3750	NETFLIX INC	15/11/2026	5,000,000	4,083,278	0.05
4.3750	NGPL PIPECO LLC	15/08/2022	25,000,000	21,212,109	0.24
4.3750	TENET HEALTHCARE CORP	01/10/2021	3,000,000	2,504,581	0.03
4.5000	CLEARWATER PAPER CORP	01/02/2023	11,500,000	9,485,968	0.11
4.5000	CONTINENTAL RESOURCES	15/04/2023	45,000,000	38,156,312	0.44
4.5000	CROWN AMER/CAP CORP IV	15/01/2023	11,000,000	9,345,695	0.11
4.5000	EAGLE MATERIALS INC	01/08/2026	2,000,000	1,737,958	0.02
4.5000	Fiat Chrysler Automobiles NV	15/04/2020	50,000,000	42,770,237	0.49

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
4.5000	FRESENIUS US FINANCE II	15/01/2023	8,000,000	7,022,385	0.08
4.5000	FRESENIUS US FINANCE II	15/01/2023	5,500,000	4,827,890	0.06
4.5000	HCA INC	15/02/2027	2,085,000	1,758,064	0.02
4.5000	IHO VERWALTUNGS GMBH	15/09/2023	2,000,000	1,697,502	0.02
4.5000	LENNAR CORP	30/04/2024	52,000,000	44,348,101	0.51
4.5000	PVH CORP	15/12/2022	5,000,000	4,251,707	0.05
4.5000	SERVICE CORP INTL	15/11/2020	3,000,000	2,517,297	0.03
4.5000	TIME WARNER CABLE LLC	15/09/2042	12,800,000	9,960,187	0.11
4.5000	WEATHERFORD BERMUDA	15/04/2022	8,000,000	6,034,910	0.07
4.6250	B&G FOODS INC	01/06/2021	4,742,000	3,998,002	0.05
4.6250	BRINK'S CO/THE	15/10/2027	50,000,000	40,855,263	0.47
4.6250	BROCADE COMMUNICATIONS	15/01/2023	9,951,000	8,457,770	0.10
4.6250	ENTEGRIS INC	10/02/2026	2,000,000	1,691,855	0.02
4.6250	HANESBRANDS INC	15/05/2024	13,000,000	11,082,045	0.13
4.6250	HILTON WORLDWIDE FIN LLC	01/04/2025	15,000,000	12,859,552	0.15
4.6250	JELD-WEN INC	15/12/2025	3,000,000	2,527,390	0.03
4.6250	LAMB WESTON HLD	01/11/2024	24,000,000	20,547,502	0.23
4.6250	NABORS INDUSTRIES INC	15/09/2021	40,125,000	31,843,705	0.36
4.6250	SERVICE CORP INTL	15/12/2027	5,000,000	4,235,801	0.05
4.6250	SIRIUS XM RADIO INC	15/05/2023	16,500,000	14,027,199	0.16
4.6250	UNITED RENTALS NORTH AM	15/07/2023	7,000,000	6,019,021	0.07
4.6250	VERISIGN INC	01/05/2023	3,950,000	3,382,730	0.04
4.7500	ASHLAND LLC	15/08/2022	14,750,000	12,814,001	0.15
4.7500	CONSTELLATION BRANDS INC	15/11/2024	8,660,000	7,900,159	0.09
4.7500	CONSTELLATION BRANDS INC	01/12/2025	7,000,000	6,406,329	0.07
4.7500	FMG RESOURCES AUG 2006	15/05/2022	6,847,000	5,777,698	0.07
4.7500	GRAPHIC PACKAGING INTL	15/04/2021	4,043,000	3,515,067	0.04
4.7500	HCA INC	01/05/2023	27,270,000	23,511,291	0.27
4.7500	IHO VERWALTUNGS GMBH	15/09/2026	2,000,000	1,693,688	0.02
4.7500	JAMES HARDIE INTL FIN	15/01/2025	10,000,000	8,386,076	0.10
4.7500	LKQ CORP	15/05/2023	2,650,000	2,246,762	0.03
4.7500	RENT-A-CENTER INC	01/05/2021	8,500,000	6,704,722	0.08
4.7500	STANDARD INDUSTRIES INC	15/01/2028	70,000,000	58,575,450	0.67
4.7500	VERISIGN INC	15/07/2027	5,000,000	4,257,120	0.05
4.7500	ZF NA CAPITAL	29/04/2025	20,142,000	17,771,189	0.20
4.8750	ADIENT GLOBAL HOLDINGS	15/08/2026	6,000,000	5,126,133	0.06
4.8750	AXALTA COATING SYSTEMS	15/08/2024	4,000,000	3,501,899	0.04
4.8750	CNH INDUSTRIAL CAPITAL L	01/04/2021	7,000,000	6,127,565	0.07
4.8750	COGECO COMMUNICATIONS	01/05/2020	1,000,000	846,802	0.01
4.8750	GENERAL MOTORS CO	02/10/2023	39,500,000	35,609,211	0.41
4.8750	GLP CAPITAL LP / FIN II	01/11/2020	2,000,000	1,732,395	0.02
4.8750	GOODYEAR TIRE & RUBBER	15/03/2027	43,000,000	36,640,598	0.42
4.8750	HILTON WORLDWIDE FIN LLC	01/04/2027	15,000,000	13,078,281	0.15
4.8750	JELD-WEN INC	15/12/2027	3,000,000	2,529,639	0.03
4.8750	LIVE NATION ENTERTAINMEN	01/11/2024	4,000,000	3,422,918	0.04

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
4.8750	LOUISIANA-PACIFIC CORP	15/09/2024	14,835,000	12,796,052	0.15
4.8750	MASTEC INC	15/03/2023	3,599,000	3,050,578	0.03
4.8750	MEXICHEM SAB DE CV	19/09/2022	4,000,000	3,543,471	0.04
4.8750	NGPL PIPECO LLC	15/08/2027	5,000,000	4,315,581	0.05
4.8750	NOVA CHEMICALS CORP	01/06/2024	20,000,000	16,658,561	0.19
4.8750	SBA COMMUNICATIONS CORP	15/07/2022	5,000,000	4,290,598	0.05
4.8750	SMURFIT KAPPA ACQUISITIO	15/09/2018	48,685,000	41,017,518	0.47
4.8750	SPCM SA	15/09/2025	43,970,000	36,899,208	0.42
4.8750	TREEHOUSE FOODS INC	15/03/2022	2,750,000	2,320,461	0.03
4.8750	TRIMAS CORP	15/10/2025	10,000,000	8,370,753	0.10
4.8750	UNITED RENTALS NORTH AM	15/01/2028	51,000,000	42,708,678	0.49
4.9500	CF INDUSTRIES INC	01/06/2043	15,000,000	11,865,964	0.14
4.9500	SOUTHWESTERN ENERGY CO	23/01/2025	2,000,000	1,738,774	0.02
5.0000	ALLISON TRANSMISSION INC	01/10/2024	33,260,000	28,557,122	0.33
5.0000	ARAMARK SERVICES INC	01/04/2025	43,000,000	37,730,996	0.43
5.0000	AVON PRODUCTS INC	15/03/2023	7,492,000	5,056,538	0.06
5.0000	BRINKER INTERNATIONAL IN	01/10/2024	6,000,000	5,055,680	0.06
5.0000	CALATLANTIC GROUP INC	15/06/2027	50,000,000	43,067,538	0.49
5.0000	CCO HLDGS LLC/CAP CORP	01/02/2028	10,000,000	8,106,179	0.09
5.0000	CDW LLC/CDW FINANCE	01/09/2025	8,000,000	6,903,198	0.08
5.0000	CONTINENTAL RESOURCES	15/09/2022	60,238,000	50,985,086	0.58
5.0000	DAVITA INC	01/05/2025	8,000,000	6,658,095	0.08
5.0000	ENERSYS	30/04/2023	15,000,000	13,028,814	0.15
5.0000	FIRST QUALITY FINANCE CO	01/07/2025	42,000,000	35,759,111	0.41
5.0000	GOODYEAR TIRE & RUBBER	31/05/2026	12,000,000	10,273,951	0.12
5.0000	HCA INC	15/03/2024	22,231,000	19,362,705	0.22
5.0000	HILL-ROM HOLDINGS INC	15/02/2025	2,000,000	1,697,318	0.02
5.0000	IHS MARKIT LTD	01/11/2022	2,400,000	2,164,057	0.02
5.0000	JAMES HARDIE INTL FIN	15/01/2028	7,000,000	5,874,975	0.07
5.0000	KFC HLD/PIZZA HUT/TACO	01/06/2024	20,000,000	17,235,510	0.20
5.0000	LAMAR MEDIA CORP	01/05/2023	2,160,000	1,853,143	0.02
5.0000	LEVI STRAUSS & CO	01/05/2025	19,613,000	17,033,322	0.19
5.0000	MPT OPER PARTNERSP/FINL	15/10/2027	30,000,000	25,508,245	0.29
5.0000	NABORS INDUSTRIES INC	15/09/2020	3,000,000	2,493,713	0.03
5.0000	OWENS-BROCKWAY	15/01/2022	26,000,000	22,477,831	0.26
5.0000	POST HOLDINGS INC	15/08/2026	72,060,000	59,136,248	0.68
5.0000	PULTEGROUP INC	15/01/2027	3,000,000	2,616,281	0.03
5.0000	RANGE RESOURCES CORP	15/08/2022	5,000,000	4,153,981	0.05
5.0000	RHP HOTEL PPTY/RHP FINAN	15/04/2023	2,000,000	1,700,733	0.02
5.0000	SABINE PASS LIQUEFACTION	15/03/2027	11,000,000	9,793,371	0.11
5.0000	SILGAN HOLDINGS INC	01/04/2020	3,838,000	3,211,417	0.04
5.0000	SIRIUS XM RADIO INC	01/08/2027	13,000,000	10,851,448	0.12
5.0000	TIME WARNER CABLE LLC	01/02/2020	8,800,000	7,642,985	0.09
5.0000	UNIVERSAL HEALTH SVCS	01/06/2026	12,000,000	10,369,087	0.12
5.0000	WHITING PETROLEUM CORP	15/03/2019	13,745,000	11,717,704	0.13

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
5.1250	ARCONIC INC	01/10/2024	7,000,000	6,228,065	0.07
5.1250	CCO HLDGS LLC/CAP CORP	01/05/2027	40,000,000	32,800,799	0.37
5.1250	CHS/COMMUNITY HEALTH SYS	01/08/2021	77,250,000	58,104,120	0.66
5.1250	DAVITA INC	15/07/2024	10,000,000	8,454,197	0.10
5.1250	FMG RESOURCES AUG 2006	15/05/2024	10,308,000	8,776,994	0.10
5.1250	GOODYEAR TIRE & RUBBER	15/11/2023	29,025,000	25,176,915	0.29
5.1250	HEALTHSOUTH CORP	15/03/2023	4,000,000	3,413,091	0.04
5.1250	KINROSS GOLD CORP	01/09/2021	4,000,000	3,469,487	0.04
5.1250	LEVEL 3 FINANCING INC	01/05/2023	10,000,000	8,340,273	0.10
5.1250	Olin Corp	15/09/2027	20,000,000	17,532,145	0.20
5.1250	REYNOLDS GRP ISS/REYNOLD	15/07/2023	20,000,000	17,249,001	0.20
5.1250	T-MOBILE USA INC	15/04/2025	20,000,000	17,314,124	0.20
5.1250	WR GRACE & CO-CONN	01/10/2021	4,400,000	3,846,299	0.04
5.1500	CF INDUSTRIES INC	15/03/2034	18,000,000	15,262,825	0.17
5.2500	B&G FOODS INC	01/04/2025	30,000,000	25,427,798	0.29
5.2500	BALL CORP	01/07/2025	10,000,000	9,064,790	0.10
5.2500	BELDEN INC	15/07/2024	2,000,000	1,723,334	0.02
5.2500	CALATLANTIC GROUP INC	01/06/2026	12,090,000	10,641,878	0.12
5.2500	CCO HLDGS LLC/CAP CORP	15/03/2021	6,000,000	5,081,762	0.06
5.2500	EDP FINANCE BV	14/01/2021	16,000,000	14,283,544	0.16
5.2500	Fiat Chrysler Automobiles NV	15/04/2023	4,000,000	3,486,076	0.04
5.2500	HCA INC	15/04/2025	3,000,000	2,651,732	0.03
5.2500	HCA INC	15/06/2026	23,000,000	20,365,956	0.23
5.2500	HOLOGIC INC	15/07/2022	10,000,000	8,664,390	0.10
5.2500	KFC HLD/PIZZA HUT/TACO	01/06/2026	25,000,000	21,965,565	0.25
5.2500	LEVEL 3 FINANCING INC	15/03/2026	14,000,000	11,404,497	0.13
5.2500	MEDNAX INC	01/12/2023	2,000,000	1,698,118	0.02
5.2500	METHANEX CORP	01/03/2022	5,000,000	4,363,091	0.05
5.2500	MOOG INC	01/12/2022	6,000,000	5,173,101	0.06
5.2500	MPT OPER PARTNERSP/FINL	01/08/2026	6,045,000	5,261,536	0.06
5.2500	MSCI INC	15/11/2024	7,000,000	6,163,941	0.07
5.2500	NEENAH PAPER INC	15/05/2021	13,000,000	11,041,989	0.13
5.2500	NOVA CHEMICALS CORP	01/06/2027	30,000,000	24,878,914	0.28
5.2500	OUTFRONT MEDIA CAP LLC/C	15/02/2022	6,000,000	5,126,033	0.06
5.2500	POLYONE CORP	15/03/2023	13,500,000	11,885,914	0.14
5.2500	SCOTTS MIRACLE-GRO CO	15/12/2026	4,500,000	3,949,754	0.05
5.2500	SEALED AIR CORP	01/04/2023	10,045,000	8,952,665	0.10
5.2500	SOTHEBY'S	01/10/2022	8,000,000	6,825,450	0.08
5.2500	STEEL DYNAMICS INC	15/04/2023	5,000,000	4,291,639	0.05
5.2500	VERISIGN INC	01/04/2025	14,900,000	13,465,714	0.15
5.2500	WILLIAM CARTER	15/08/2021	7,500,000	6,398,547	0.07
5.3000	YUM! BRANDS INC	15/09/2019	2,000,000	1,732,828	0.02
5.3030	Telecom Italia SpA/Milano	30/05/2024	11,440,000	10,212,448	0.12
5.3500	YUM! BRANDS INC	01/11/2043	2,000,000	1,616,073	0.02
5.3750	CF INDUSTRIES INC	15/03/2044	5,000,000	4,093,396	0.05

Investment Portfolio
At 31 December 2017

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5.3750	EQUINIX INC	15/05/2027	4,000,000	3,561,592	0.04
5.3750	EQUINIX INC	01/01/2022	13,000,000	11,266,847	0.13
5.3750	FIRSTCASH INC	01/06/2024	2,000,000	1,735,077	0.02
5.3750	GLP CAPITAL LP / FIN II	01/11/2023	4,800,000	4,292,219	0.05
5.3750	LEAR CORP	15/03/2024	10,000,000	8,809,710	0.10
5.3750	LEVEL 3 FINANCING INC	15/01/2024	34,000,000	28,283,028	0.32
5.3750	LEVEL 3 FINANCING INC	15/08/2022	31,000,000	26,143,213	0.30
5.3750	NETFLIX INC	01/02/2021	3,000,000	2,637,392	0.03
5.3750	NEWFIELD EXPLORATION CO	01/01/2026	5,000,000	4,417,180	0.05
5.3750	NORBORD INC	01/12/2020	6,000,000	5,253,498	0.06
5.3750	OSHKOSH CORP	01/03/2022	1,119,000	960,860	0.01
5.3750	OWENS-BROCKWAY	15/01/2025	10,000,000	8,801,299	0.10
5.3750	SIRIUS XM RADIO INC	15/04/2025	9,615,000	8,338,819	0.10
5.3750	SIRIUS XM RADIO INC	15/07/2026	35,000,000	30,138,533	0.34
5.3750	STANDARD INDUSTRIES INC	15/11/2024	8,000,000	6,967,222	0.08
5.4000	ARCONIC INC	15/04/2021	3,000,000	2,657,428	0.03
5.5000	ALLEGiant TRAVEL CO	15/07/2019	10,000,000	8,553,298	0.10
5.5000	AMERICAN AIRLINES GROUP	01/10/2019	2,000,000	1,711,959	0.02
5.5000	AMERIGAS PART/FIN CORP	20/05/2025	17,397,000	14,664,303	0.17
5.5000	AVIS BUDGET CAR/FINANCE	01/04/2023	5,000,000	4,280,854	0.05
5.5000	BERRY GLOBAL INC	15/05/2022	1,000,000	858,303	0.01
5.5000	CCO HLDGS LLC/CAP CORP	01/05/2026	8,326,000	7,062,193	0.08
5.5000	COTT HOLDINGS INC	01/04/2025	8,000,000	6,835,643	0.08
5.5000	ENERGIZER HOLDINGS INC	15/06/2025	9,500,000	8,230,380	0.09
5.5000	NABORS INDUSTRIES INC	15/01/2023	12,760,000	10,319,576	0.12
5.5000	NETFLIX INC	15/02/2022	1,000,000	877,174	0.01
5.5000	NIELSEN CO LUX SARL/THE	01/10/2021	1,000,000	855,480	0.01
5.5000	Olin Corp	15/08/2022	8,000,000	7,109,394	0.08
5.5000	PLANTRONICS INC	31/05/2023	8,975,000	7,751,999	0.09
5.5000	POST HOLDINGS INC	01/03/2025	7,000,000	6,051,141	0.07
5.5000	RAYONIER AM PROD INC	01/06/2024	32,875,000	27,191,688	0.31
5.5000	SALLY HOLDINGS/SALLY CAP	01/11/2023	1,845,000	1,549,136	0.02
5.5000	STEEL DYNAMICS INC	01/10/2024	5,000,000	4,410,601	0.05
5.5000	SUBURBAN PROPANE PARTNRS	01/06/2024	4,098,000	3,383,887	0.04
5.5000	TRANSDIGM INC	15/10/2020	3,000,000	2,523,318	0.03
5.5000	UNITED RENTALS NORTH AM	15/05/2027	34,000,000	29,806,912	0.34
5.5000	USG CORP	01/03/2025	4,000,000	3,539,907	0.04
5.5000	VALEANT PHARMACEUTICALS	01/11/2025	4,000,000	3,400,200	0.04
5.5000	WABASH NATIONAL CORP	01/10/2025	32,500,000	27,217,667	0.31
5.6250	AMERIGAS PART/FIN CORP	20/05/2024	3,000,000	2,586,775	0.03
5.6250	ASHTeAD CAPITAL INC	01/10/2024	2,200,000	1,947,553	0.02
5.6250	CENTURYLINK INC	01/04/2020	25,000,000	21,044,096	0.24
5.6250	COOPER-STANDARD AUTOMOTI	15/11/2026	3,000,000	2,563,541	0.03
5.6250	Electricite de France SA	Perpetual	20,000,000	17,220,020	0.20
5.6250	L BRANDS INC	15/02/2022	6,000,000	5,324,500	0.06

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
5.6250	LEVEL 3 FINANCING INC	01/02/2023	17,000,000	14,302,057	0.16
5.6250	NEWFIELD EXPLORATION CO	01/07/2024	17,460,000	15,723,742	0.18
5.6250	NUANCE COMMUNICATIONS	15/12/2026	17,500,000	15,200,720	0.17
5.6250	OPEN TEXT CORP	15/01/2023	5,300,000	4,598,659	0.05
5.6250	OUTFRONT MEDIA CAP LLC/C	15/02/2024	14,970,000	13,017,592	0.15
5.6250	POST HOLDINGS INC	15/01/2028	20,000,000	16,728,681	0.19
5.6250	SABINE PASS LIQUEFACTION	15/04/2023	15,000,000	13,696,994	0.16
5.6250	SABINE PASS LIQUEFACTION	01/03/2025	20,000,000	18,357,595	0.21
5.6250	SALLY HOLDINGS/SALLY CAP	01/12/2025	4,000,000	3,312,558	0.04
5.6250	TEREX CORP	01/02/2025	11,000,000	9,541,639	0.11
5.6250	TRANSCANADA PIPELINES LTD	20/05/2075	10,000,000	8,777,981	0.10
5.6250	VIASAT INC	15/09/2025	2,000,000	1,680,097	0.02
5.6250	WR GRACE & CO-CONN	01/10/2024	500,000	448,734	0.01
5.7000	CHOICE HOTELS INTL INC	28/08/2020	8,000,000	7,164,091	0.08
5.7200	ARCONIC INC	23/02/2019	9,195,000	7,901,053	0.09
5.7500	AMERIGAS PART/FIN CORP	20/05/2027	6,000,000	5,031,346	0.06
5.7500	CABLE ONE INC	15/06/2022	7,666,000	6,612,372	0.08
5.7500	CCO HLDGS LLC/CAP CORP	15/02/2026	34,000,000	29,361,809	0.34
5.7500	CHOICE HOTELS INTL INC	01/07/2022	310,000	283,309	0.00
5.7500	EQUINIX INC	01/01/2025	4,000,000	3,543,937	0.04
5.7500	HEALTHSOUTH CORP	01/11/2024	17,250,000	14,719,818	0.17
5.7500	HEALTHSOUTH CORP	15/09/2025	8,000,000	6,938,974	0.08
5.7500	LEVEL 3 PARENT LLC	01/12/2022	11,000,000	9,211,493	0.11
5.7500	NETFLIX INC	01/03/2024	5,000,000	4,435,710	0.05
5.7500	NEWFIELD EXPLORATION CO	30/01/2022	7,420,000	6,611,882	0.08
5.7500	PILGRIM'S PRIDE CORP	15/03/2025	15,400,000	13,231,970	0.15
5.7500	POST HOLDINGS INC	01/03/2027	7,000,000	5,933,211	0.07
5.7500	RANGE RESOURCES CORP	01/06/2021	15,000,000	12,962,109	0.15
5.7500	REYNOLDS GRP ISS/REYNOLD	15/10/2020	9,000,000	7,614,624	0.09
5.7500	SIMMONS FOODS INC	01/11/2024	19,095,000	15,779,136	0.18
5.7500	SUBURBAN PROPANE PARTNRS	01/03/2025	4,000,000	3,280,913	0.04
5.7500	UNITED RENTALS NORTH AM	15/11/2024	22,208,000	19,419,979	0.22
5.7500	WHITING PETROLEUM CORP	15/03/2021	3,000,000	2,572,510	0.03
5.8000	CENTURYLINK INC	15/03/2022	18,000,000	14,680,763	0.17
5.8700	ARCONIC INC	23/02/2022	12,000,000	10,799,800	0.12
5.8750	AMERIGAS PART/FIN CORP	20/08/2026	10,000,000	8,582,112	0.10
5.8750	CCO HLDGS LLC/CAP CORP	01/04/2024	38,000,000	33,013,924	0.38
5.8750	CHENIERE CORP CHRISTI HD	31/03/2025	44,977,000	40,652,346	0.46
5.8750	DELL INT LLC / EMC CORP	15/06/2021	10,000,000	8,643,321	0.10
5.8750	EQUINIX INC	15/01/2026	10,000,000	8,956,029	0.10
5.8750	FRESENIUS MED CARE II	31/01/2022	4,000,000	3,664,790	0.04
5.8750	HCA INC	15/03/2022	6,000,000	5,365,923	0.06
5.8750	HCA INC	01/05/2023	5,050,000	4,511,272	0.05
5.8750	HCA INC	15/02/2026	18,500,000	16,298,272	0.19
5.8750	KAISER ALUMINUM CORP	15/05/2024	1,000,000	887,950	0.01

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
5.8750	KLX INC	01/12/2022	10,000,000	8,716,522	0.10
5.8750	LIFEPOINT HEALTH INC	01/12/2023	3,000,000	2,527,365	0.03
5.8750	MEXICHEM SAB DE CV	17/09/2044	5,000,000	4,307,337	0.05
5.8750	OPEN TEXT CORP	01/06/2026	7,500,000	6,701,782	0.08
5.8750	OUTFRONT MEDIA CAP LLC/C	15/03/2025	31,535,000	27,708,676	0.32
5.8750	OWENS-BROCKWAY	15/08/2023	30,000,000	26,928,797	0.31
5.8750	PINN FOODS FIN LLC/CORP	15/01/2024	3,347,000	2,954,268	0.03
5.8750	SABINE PASS LIQUEFACTION	30/06/2026	49,500,000	46,310,614	0.53
5.8750	SUBURBAN PROPANE PARTNRS	01/03/2027	12,500,000	10,178,110	0.12
5.8750	UNITED RENTALS NORTH AM	15/09/2026	18,000,000	16,049,051	0.18
5.9500	GAP INC/THE	12/04/2021	8,398,000	7,530,295	0.09
5.9500	WEATHERFORD BERMUDA	15/04/2042	8,000,000	5,166,356	0.06
6.0000	ARDAGH PKG FIN/HLDGS USA	30/06/2021	4,000,000	3,421,885	0.04
6.0000	BERRY GLOBAL INC	15/10/2022	2,000,000	1,745,420	0.02
6.0000	GATES GLOBAL LLC	15/07/2022	900,000	766,604	0.01
6.0000	NUANCE COMMUNICATIONS	01/07/2024	4,000,000	3,548,068	0.04
6.0000	PTC INC	15/05/2024	6,800,000	6,009,234	0.07
6.0000	PULTEGROUP INC	15/02/2035	24,153,000	21,449,063	0.25
6.0000	SIRIUS XM RADIO INC	15/07/2024	42,386,000	37,311,893	0.43
6.0000	STANDARD INDUSTRIES INC	15/10/2025	13,000,000	11,560,018	0.13
6.0000	TECK RESOURCES LIMITED	15/08/2040	3,000,000	2,774,700	0.03
6.0000	TENET HEALTHCARE CORP	01/10/2020	39,975,000	35,141,580	0.40
6.0000	TRANSDIGM INC	15/07/2022	8,000,000	6,798,068	0.08
6.0000	TREEHOUSE FOODS INC	15/02/2024	7,000,000	6,057,903	0.07
6.1250	ELDORADO GOLD CORP	15/12/2020	7,000,000	5,768,762	0.07
6.1250	TECK RESOURCES LIMITED	01/10/2035	4,900,000	4,571,756	0.05
6.1250	T-MOBILE USA INC	15/01/2022	2,000,000	1,717,605	0.02
6.1250	XPO LOGISTICS INC	01/09/2023	19,500,000	17,199,396	0.20
6.1500	ARCONIC INC	15/08/2020	7,000,000	6,295,570	0.07
6.2500	AMERICAN AXLE & MFG INC	01/04/2025	21,500,000	18,892,713	0.22
6.2500	CALERES INC	15/08/2023	5,000,000	4,380,163	0.05
6.2500	CHS/COMMUNITY HEALTH SYS	31/03/2023	28,000,000	20,999,300	0.24
6.2500	TECK RESOURCES LIMITED	15/07/2041	3,000,000	2,844,604	0.03
6.2500	WHITING PETROLEUM CORP	01/04/2023	10,000,000	8,552,965	0.10
6.3750	AMKOR TECHNOLOGY INC	01/10/2022	5,175,000	4,446,328	0.05
6.3750	JC PENNEY CORP INC	15/10/2036	785,000	395,703	0.00
6.3750	PULTEGROUP INC	15/05/2033	38,129,000	35,763,084	0.41
6.3750	SELECT MEDICAL CORP	01/06/2021	9,000,000	7,685,976	0.09
6.3750	SIGNODE INDUSTRIAL GROUP	01/05/2022	32,800,000	28,477,109	0.33
6.3750	TELECOM ITALIA CAPITAL	15/11/2033	4,000,000	3,875,050	0.04
6.4500	CENTURYLINK INC	15/06/2021	25,580,000	21,566,616	0.25
6.4840	CHARTER COMM OPT LLC/CAP	23/10/2045	15,000,000	14,630,746	0.17
6.5000	(FRN) ING GROEP NV	Perpetual	13,500,000	12,226,224	0.14
6.5000	AMERICAN AXLE & MFG INC	01/04/2027	44,034,000	38,728,138	0.44
6.5000	BLUESCOPE STEEL LTD/FIN	15/05/2021	3,000,000	2,604,888	0.03

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
6.5000	CGG SA	01/06/2021	8,300,000	3,179,547	0.04
6.5000	CLEAR CHANNEL WORLDWIDE	15/11/2022	22,700,000	19,079,307	0.22
6.5000	DEAN FOODS CO	15/03/2023	9,600,000	7,996,429	0.09
6.5000	FERRELLGAS LP/FERRELLGAS	01/05/2021	2,633,000	2,071,492	0.02
6.5000	HCA INC	15/02/2020	31,800,000	28,212,437	0.32
6.5000	MATTAMY GROUP CORP	01/10/2025	35,000,000	30,753,539	0.35
6.5000	RR DONNELLEY & SONS CO	15/11/2023	2,458,000	1,965,643	0.02
6.5000	TRANSDIGM INC	15/05/2025	29,000,000	24,710,135	0.28
6.5000	VALEANT PHARMACEUTICALS	15/03/2022	4,000,000	3,504,863	0.04
6.5000	XPO LOGISTICS INC	15/06/2022	7,000,000	6,081,396	0.07
6.5500	TIME WARNER CABLE LLC	01/05/2037	4,700,000	4,577,177	0.05
6.6000	AVON PRODUCTS INC	15/03/2020	7,600,000	5,903,861	0.07
6.6250	ALBERTSONS COS LLC/SAFEW	15/06/2024	25,000,000	19,793,263	0.23
6.6250	AMERICAN AXLE & MFG INC	15/10/2022	7,752,000	6,698,043	0.08
6.6250	L BRANDS INC	01/04/2021	22,370,000	20,420,636	0.23
6.6250	RENT-A-CENTER INC	15/11/2020	5,000,000	3,985,052	0.05
6.6250	T-MOBILE USA INC	01/04/2023	3,000,000	2,607,986	0.03
6.6250	UNIT CORP	15/05/2021	14,000,000	11,790,057	0.13
6.6250	WHITING PETROLEUM CORP	15/01/2026	7,000,000	5,955,538	0.07
6.7500	ALCOA NEDERLAND HOLDING	30/09/2024	7,000,000	6,353,689	0.07
6.7500	BEAZER HOMES USA	15/03/2025	5,000,000	4,381,371	0.05
6.7500	BHP BILLITON FIN USA LTD	19/10/2075	20,000,000	19,471,519	0.22
6.7500	CENOVUS ENERGY INC	15/11/2039	3,000,000	2,994,978	0.03
6.7500	GAMESTOP CORP	15/03/2021	20,000,000	17,399,734	0.20
6.7500	L BRANDS INC	01/07/2036	25,000,000	20,838,608	0.24
6.7500	MEXICHEM SAB DE CV	19/09/2042	7,267,000	6,982,263	0.08
6.7500	QORVO INC	01/12/2023	3,080,000	2,759,868	0.03
6.7500	QWEST CORP	01/12/2021	14,570,000	13,028,429	0.15
6.7500	SUPERVALU INC	01/06/2021	4,000,000	3,316,489	0.04
6.8360	T-MOBILE USA INC	28/04/2023	2,000,000	1,743,354	0.02
6.8750	ASHLAND LLC	15/05/2043	7,000,000	6,466,198	0.07
6.8750	BOYD GAMING CORP	15/05/2023	6,500,000	5,739,303	0.07
6.8750	CENTURYLINK INC	15/01/2028	7,049,000	5,316,160	0.06
6.8750	CLEARWATER SEAFOODS INC	01/05/2025	18,405,000	15,435,186	0.18
6.8750	L BRANDS INC	01/11/2035	26,000,000	21,904,480	0.25
6.8750	MATTAMY GROUP CORP	15/12/2023	5,818,000	5,137,651	0.06
6.8750	MURPHY OIL CORP	15/08/2024	2,000,000	1,782,545	0.02
6.8750	QWEST CORP	15/09/2033	13,853,000	11,068,902	0.13
6.8750	REYNOLDS GRP ISS/REYNOLD	15/02/2021	750,000	411,037	0.00
6.8750	SEALED AIR CORP	15/07/2033	4,000,000	3,883,911	0.04
6.8750	YUM! BRANDS INC	15/11/2037	5,000,000	4,573,284	0.05
6.9000	SPRINT CAPITAL CORP	01/05/2019	27,000,000	23,476,149	0.27
6.9500	L BRANDS INC	01/03/2033	8,000,000	6,645,903	0.08
6.9740	(FRN) PUGET SOUND ENERGY INC	01/06/2067	26,727,000	21,926,579	0.25
7.0000	ADVANCED MICRO DEVICES	01/07/2024	10,000,000	8,619,920	0.10

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
7.0000	ALCOA NEDERLAND HOLDING	30/09/2026	6,000,000	5,601,066	0.06
7.0000	CHENIERE CORP CHRISTI HD	30/06/2024	37,517,000	35,540,859	0.41
7.0000	CIMPRESS NV	01/04/2022	20,000,000	17,104,430	0.20
7.0000	ENQUEST PLC	15/04/2023	30,570,401	18,421,416	0.21
7.0000	INTERGEN NV	30/06/2023	1,500,000	1,206,970	0.01
7.0000	KB HOME	15/12/2021	4,000,000	3,695,303	0.04
7.0000	KONINKLIJKE KPN NV	28/03/2073	2,000,000	1,887,325	0.02
7.0000	KONINKLIJKE KPN NV	28/03/2073	33,100,000	31,235,231	0.36
7.0000	QORVO INC	01/12/2025	687,000	639,554	0.01
7.0000	REYNOLDS GRP ISS/REYNOLD	15/07/2024	1,000,000	893,887	0.01
7.0000	RR DONNELLEY & SONS CO	15/02/2022	417,000	359,830	0.00
7.0000	Sprint Communications Inc	15/08/2020	45,000,000	39,912,392	0.46
7.0000	THE MEN'S WEARHOUSE INC	01/07/2022	13,685,000	11,468,253	0.13
7.0000	UBS Group AG	Perpetual	10,000,000	9,434,377	0.11
7.0000	VALEANT PHARMACEUTICALS	15/03/2024	7,000,000	6,270,037	0.07
7.0000	WEATHERFORD BERMUDA	15/03/2038	4,000,000	2,826,549	0.03
7.1250	Leidos Inc	01/07/2032	6,019,000	5,676,948	0.06
7.1300	DILLARDS INC	01/08/2018	6,500,000	5,531,588	0.06
7.2500	BELO CORP	15/09/2027	6,000,000	5,558,644	0.06
7.2500	FIRST QUANTUM MINERALS L	01/04/2023	35,000,000	31,149,359	0.36
7.2500	STORA ENSO OYJ	15/04/2036	7,000,000	7,231,487	0.08
7.3000	TIME WARNER CABLE LLC	01/07/2038	2,000,000	2,082,428	0.02
7.3750	EXTRACTION OIL & GAS INC	15/05/2024	4,000,000	3,547,635	0.04
7.3750	PETROLEUM GEO-SERVICES	15/12/2018	3,300,000	2,727,557	0.03
7.4500	UPM-KYMMENE CORP	26/11/2027	19,100,000	20,272,595	0.23
7.4500	UPM-KYMMENE CORP	26/11/2027	4,500,000	4,776,266	0.05
7.5000	ADVANCED MICRO DEVICES	15/08/2022	1,267,000	1,163,059	0.01
7.5000	CENTURYLINK INC	01/04/2024	10,000,000	8,312,125	0.09
7.5000	Credit Suisse Group AG	Perpetual	20,000,000	19,031,812	0.22
7.5000	HCA INC	15/11/2095	25,000,000	21,314,332	0.24
7.5000	HCA INC	15/02/2022	20,566,000	19,353,072	0.22
7.5000	HERC RENTALS INC	01/06/2022	10,054,000	9,048,265	0.10
7.5000	KB HOME	15/09/2022	3,829,000	3,636,179	0.04
7.5000	SAPPI PAPIER HOLDNG GMBH	15/06/2032	6,000,000	5,046,636	0.06
7.5000	SAPPI PAPIER HOLDNG GMBH	15/06/2032	15,900,000	13,599,187	0.16
7.5000	SOUTHWESTERN ENERGY CO	01/04/2026	4,000,000	3,533,444	0.04
7.6000	CENTURYLINK INC	15/09/2039	7,000,000	5,051,915	0.06
7.6000	L BRANDS INC	15/07/2037	20,000,000	17,075,117	0.20
7.6250	CLEAR CHANNEL WORLDWIDE	15/03/2020	42,000,000	34,347,801	0.39
7.6250	CLEAR CHANNEL WORLDWIDE	15/03/2020	7,000,000	5,669,254	0.06
7.6250	FRONTIER COMMUNICATIONS	15/04/2024	5,000,000	2,743,088	0.03
7.6250	JC PENNEY CORP INC	01/03/2097	23,895,000	11,541,556	0.13
7.6250	KB HOME	15/05/2023	4,000,000	3,805,130	0.04
7.7210	TELECOM ITALIA CAPITAL	04/06/2038	5,000,000	5,397,943	0.06
7.7500	ALTICE LUXEMBOURG SA	15/05/2022	7,000,000	5,742,647	0.07

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
7.7500	PVH CORP	15/11/2023	2,608,000	2,576,990	0.03
7.7680	NGPL PIPECO LLC	15/12/2037	17,600,000	18,103,464	0.21
7.8750	AVON INTERNATIONAL OPERA	15/08/2022	16,200,000	13,681,364	0.16
7.8750	FXI HOLDINGS INC	01/11/2024	15,000,000	12,416,098	0.14
7.8750	KOSMOS ENERGY LTD	01/08/2021	10,000,000	8,516,822	0.10
7.8750	PERRY ELLIS INTL INC	01/04/2019	2,996,000	2,495,003	0.03
7.8750	PULTEGROUP INC	15/06/2032	12,646,000	13,239,229	0.15
7.8750	STONEMOR PART/CORNER FAM	01/06/2021	12,000,000	9,830,247	0.11
7.9950	EMBARQ CORP	01/06/2036	2,000,000	1,622,752	0.02
8.0000	MCDERMOTT INTERNATIONAL	01/05/2021	12,000,000	10,322,518	0.12
8.0000	ROYAL BK SCOTLND GRP PLC	Perpetual	12,530,000	11,870,944	0.14
8.3750	TIME WARNER ENTERTAINMEN	15/07/2033	7,000,000	7,981,387	0.09
8.5000	LEGRAND FRANCE SA	15/02/2025	14,550,000	15,698,684	0.18
9.1250	MICROSEMI CORP	15/04/2023	4,686,000	4,381,223	0.05
9.2500	Sprint Communications Inc	15/04/2022	6,683,000	6,632,299	0.08
10.0000	BLUE CUBE SPINCO INC	15/10/2025	700,000	699,726	0.01
10.5000	FRONTIER COMMUNICATIONS	15/09/2022	39,229,000	24,725,900	0.28
10.7500	DJO FIN LLC/DJO FIN CORP	15/04/2020	22,635,000	16,964,940	0.19
11.0000	FRONTIER COMMUNICATIONS	15/09/2025	13,000,000	7,962,717	0.09
11.5000	Telligent Inc		700,000	54,797	0.00
12.7500	MANITOWOC COMPANY INC	15/08/2021	17,000,000	16,190,207	0.18
				4,710,475,064	53.99
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				7,663,093,844	87.71
Total securities portfolio				7,833,000,529	89.65
Other assets and liabilities				920,915,186	10.35
Total net assets				8,753,915,715	100.00

Robeco Emerging Credits

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in USD x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets					
EUR					
1.1250	SHANGHAI ELECTRIC NEWAGE	22/05/2020	700,000	853,471	1.41
1.2500	CK HUTCHISON FINANCE 16	06/04/2023	260,000	319,423	0.53
1.4350	TALENT YIELD EURO LTD	07/05/2020	370,000	452,471	0.75
1.6250	BAO-TRANS ENTERPRISE	23/02/2018	150,000	180,444	0.30
2.3750	IPIC GMTN LTD	30/05/2018	150,000	181,716	0.30
2.6250	REPUBLIC OF INDONESIA	14/06/2023	310,000	402,117	0.66
2.7500	NTPC LTD	01/02/2027	450,000	560,353	0.92
3.1250	SOFTBANK GROUP CORP	19/09/2025	190,000	225,042	0.37
3.2500	NEMAK SAB DE CV	15/03/2024	380,000	474,191	0.78
3.3750	REPUBLIC OF INDONESIA	30/07/2025	190,000	257,775	0.42
3.3890	GAZPROM (GAZ CAPITAL SA)	20/03/2020	390,000	494,055	0.81
3.7500	TELEFONICA EUROPE BV	Perpetual	200,000	252,903	0.42
3.8750	REPUBLIC OF ARGENTINA	15/01/2022	380,000	480,552	0.79
4.0000	ENERGO PRO AS	07/12/2022	210,000	258,901	0.43
4.0000	SAPPI PAPIER HOLDNG GMBH	01/04/2023	200,000	251,572	0.41
4.2500	PETROBRAS GLOBAL FINANCE	02/10/2023	250,000	328,749	0.54
5.1250	AMERICA MOVIL SAB DE CV	06/09/2073	350,000	434,032	0.72
6.0000	HSBC HOLDINGS PLC	Perpetual	200,000	280,649	0.46
6.1250	RAIFFEISEN BANK INTL	Perpetual	400,000	520,091	0.86
6.2500	ALTICE LUXEMBOURG SA	15/02/2025	100,000	117,719	0.19
6.5000	(FRN) TELEFONICA EUROPE BV	Perpetual	200,000	250,665	0.41
8.8750	Banco Bilbao Vizcaya Argentari	Perpetual	200,000	284,823	0.47
8.8750	ERSTE GROUP BANK AG	Perpetual	400,000	586,898	0.97
				8,448,612	13.92
USD					
0.7500	United States (GVT of)	15/04/2018	55,000	54,902	0.09
2.2500	BANCO DE CREDITO DEL PER	25/10/2019	200,000	199,540	0.33
2.3750	EMIRATES TELECOM GROUP	18/06/2019	400,000	400,000	0.66
2.3750	MIDEA INVST DEVELOPMENT	03/06/2019	310,000	307,988	0.51
2.3750	SAUDI INTERNATIONAL BOND	26/10/2021	350,000	341,586	0.56
2.3750	TEMASEK FINANCIAL I LTD	23/01/2023	550,000	543,747	0.90
2.4370	KOMATSU FINANCE AMERICA	11/09/2022	600,000	589,938	0.97
2.5000	ABU DHABI GOVT INT'L	11/10/2022	380,000	373,084	0.61
2.5000	BANCO SANTANDER CHILE	15/12/2020	150,000	149,945	0.25
2.6250	CNOOC FINANCE 2015 AU	05/05/2020	500,000	497,888	0.82
2.7500	SINOPEC GRP OVERSEA 2014	10/04/2019	200,000	200,408	0.33
2.8750	CLP POWER HK FINANCING	26/04/2023	400,000	396,340	0.65
2.8750	HPHT FINANCE 15 LTD	17/03/2020	400,000	400,101	0.66
2.8750	KUNLUN ENERGY CO LTD	13/05/2020	300,000	299,607	0.49
2.8750	TENCENT HOLDINGS LTD	11/02/2020	200,000	201,000	0.33
2.8800	UNITED OVERSEAS BANK LTD	08/03/2027	230,000	225,524	0.37

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in USD x 1	In % of net assets
3.0000	AXIS BANK/DUBAI	08/08/2022	600,000	592,500	0.98
3.0000	BAIDU INC	30/06/2020	250,000	250,764	0.41
3.0000	CNOOC FINANCE 2013 LTD	09/05/2023	200,000	198,000	0.33
3.0000	HKT CAPITAL NO 4 LTD	14/07/2026	300,000	286,500	0.47
3.0000	SP POWERASSETS LTD	26/09/2027	210,000	207,852	0.34
3.1250	SINOPEC CAPITAL 2013 LTD	24/04/2023	250,000	249,056	0.41
3.2500	PROVEN GLORY CAPITAL LTD	21/02/2022	200,000	199,500	0.33
3.2500	STATE BANK INDIA/LONDON	24/01/2022	430,000	431,075	0.71
3.2500	STATE OF QATAR	02/06/2026	300,000	292,443	0.48
3.2500	TELSTRA CORP LTD	15/11/2027	200,000	198,180	0.33
3.5000	LAFARGEHOLCIM FINANCE US	22/09/2026	200,000	197,730	0.33
3.5000	SGSP AUSTRALIA ASSETS	07/07/2027	580,000	579,026	0.95
3.5000	UNITED OVERSEAS BANK LTD	16/09/2026	600,000	604,289	1.00
3.6250	SAUDI INTERNATIONAL BOND	04/03/2028	330,000	327,730	0.54
3.7500	SACI FALABELLA	30/04/2023	400,000	409,520	0.67
3.7500	TIANQI FINCO CO LTD	28/11/2022	350,000	345,272	0.57
3.7500	TURKIYE IS BANKASI A.S	10/10/2018	240,000	240,098	0.40
3.7500	WEICHAI INTL HK ENERGY	Perpetual	510,000	500,438	0.82
3.8000	TENCENT HOLDINGS LTD	11/02/2025	200,000	207,500	0.34
3.8350	INDIAN RAILWAY FINANCE C	13/12/2027	400,000	403,884	0.67
3.8750	BANCO DO BRASIL (CAYMAN)	10/10/2022	400,000	393,520	0.65
3.8750	BANCO SANTANDER CHILE	20/09/2022	320,000	332,800	0.55
3.8750	BANGKOK BANK PCL/HK	27/09/2022	600,000	622,653	1.03
3.8750	FREEPORT-MCMORAN INC	15/03/2023	75,000	74,687	0.12
3.8750	OOREDOO INTL FINANCE	31/01/2028	250,000	248,125	0.41
3.8750	POWER GRID CORP OF INDIA	17/01/2023	250,000	257,061	0.42
3.8750	TRANSELEC SA	12/01/2029	600,000	591,780	0.98
3.9080	DP WORLD CRESCENT LTD	31/05/2023	290,000	295,800	0.49
3.9500	COLBUN SA	11/10/2027	200,000	200,000	0.33
4.0000	CK HUTCHISON CAPITAL 17	Perpetual	200,000	201,750	0.33
4.0000	OJSC NOVO(STEEL FUNDING)	21/09/2024	670,000	671,675	1.11
4.0000	OVERSEA-CHINESE BANKING	15/10/2024	280,000	283,735	0.47
4.0000	REPUBLIC OF COLOMBIA	26/02/2024	340,000	352,757	0.58
4.0500	STANDARD CHARTERED PLC	12/04/2026	350,000	359,996	0.59
4.1000	TEVA PHARMACEUTICALS NE	01/10/2046	770,000	583,937	0.96
4.1250	BAIDU INC	30/06/2025	200,000	207,836	0.34
4.1250	BANCO SANTANDER MEXICO	09/11/2022	250,000	257,825	0.42
4.1250	PROVEN HONOUR CAPITAL	06/05/2026	400,000	409,000	0.67
4.1250	Reliance Industries Ltd	28/01/2025	250,000	258,829	0.43
4.1250	SIGMA ALIMENTOS SA	02/05/2026	200,000	202,000	0.33
4.2150	COCA-COLA ICECEK AS	19/09/2024	282,000	285,878	0.47
4.2500	DAH SING BANK LTD	30/11/2026	400,000	406,196	0.67
4.2500	ENEL GENERACION CHILE SA	15/04/2024	450,000	469,688	0.77
4.3000	PERTAMINA PERSERO PT	20/05/2023	200,000	209,174	0.34
4.3570	AXIATA SPV2 BHD	24/03/2026	200,000	210,755	0.35

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in USD x 1	In % of net assets
4.5000	CHINA RESOURCES GAS GRP	05/04/2022	650,000	682,750	1.13
4.5000	GRUPO BIMBO SAB DE CV	25/01/2022	405,000	427,781	0.71
4.5000	SINGTEL GROUP TREASURY P	08/09/2021	450,000	478,145	0.79
4.5630	LUKOIL INTL FINANCE BV	24/04/2023	600,000	623,250	1.03
4.6250	BANCO DO BRASIL (CAYMAN)	15/01/2025	400,000	394,332	0.65
4.6250	GRUPO TELEVISA SAB	30/01/2026	430,000	456,338	0.75
4.6250	TRANSELEC SA	26/07/2023	270,000	287,550	0.47
4.6650	REPUBLIC OF SOUTH AFRICA	17/01/2024	340,000	348,439	0.57
4.7500	COCA-COLA ICECEK AS	01/10/2018	550,000	557,051	0.92
4.7500	FMG RESOURCES AUG 2006	15/05/2022	470,000	476,237	0.78
4.7500	MAF GLOBAL SECURITIES	07/05/2024	500,000	524,375	0.86
4.7500	NTPC LTD	03/10/2022	250,000	266,912	0.44
4.7500	WOORI BANK	30/04/2024	250,000	261,864	0.43
4.8750	JUBILANT PHARMA LTD	06/10/2021	200,000	202,000	0.33
4.9500	AUTORIDAD CANAL DE PANAM	29/07/2035	600,000	668,646	1.10
4.9500	GAZPROM (GAZ CAPITAL SA)	19/07/2022	270,000	282,488	0.47
5.0000	AKBANK TAS	24/10/2022	650,000	655,688	1.08
5.0000	GRUPO TELEVISA SAB	13/05/2045	150,000	152,625	0.25
5.0000	IPIC GMTN LTD	15/11/2020	250,000	267,000	0.44
5.0000	OOREDOO INTL FINANCE	19/10/2025	520,000	561,600	0.93
5.0000	TURKIYE IS BANKASI A.S	30/04/2020	400,000	404,500	0.67
5.1250	FMG RESOURCES AUG 2006	15/05/2024	290,000	296,511	0.49
5.1250	ITAU UNIBANCO HLDG SA/KY	13/05/2023	350,000	358,313	0.59
5.1250	PERUSAHAAN GAS NEGARA	16/05/2024	430,000	461,713	0.76
5.1790	SANTANDER ISSUANCES	19/11/2025	400,000	432,564	0.71
5.2500	BBVA BANCO CONTINENTAL	22/09/2029	395,000	425,119	0.70
5.2500	JSW STEEL LTD	13/04/2022	200,000	204,750	0.34
5.2500	SBERBANK (SB CAP SA)	23/05/2023	280,000	291,200	0.48
5.2500	TBG GLOBAL PTE LTD	10/02/2022	280,000	286,300	0.47
5.3000	RAIZEN FUELS FINANCE	20/01/2027	480,000	502,200	0.83
5.3730	MTN MAURITIUS INVSTMENTS	13/02/2022	300,000	310,200	0.51
5.4000	RELIANCE HOLDINGS USA	14/02/2022	350,000	379,555	0.63
5.5000	MYRIAD INTL HOLDINGS BV	21/07/2025	320,000	347,600	0.57
5.5000	WYNN MACAU LTD	01/10/2027	400,000	404,000	0.67
5.6250	PETROBRAS GLOBAL FINANCE	20/05/2043	450,000	402,188	0.66
5.6960	EMBRAER OVERSEAS LTD	16/09/2023	330,000	360,525	0.59
5.7500	BANCO MERCANTIL DE NORTE	04/10/2031	290,000	293,263	0.48
5.7500	BRASKEM FINANCE LTD	15/04/2021	200,000	212,260	0.35
5.7500	ICICI BANK LTD/HONG KONG	16/11/2020	650,000	695,587	1.15
5.7500	ST MARYS CEMENT INC	28/01/2027	200,000	210,260	0.35
5.7500	TURKCELL ILETISIM HIZMET	15/10/2025	400,000	430,500	0.71
5.8750	ABU DHABI NATIONAL ENERG	13/12/2021	400,000	440,000	0.73
5.8750	ECOPETROL SA	18/09/2023	590,000	651,950	1.07
5.8750	MEXICHEM SAB DE CV	17/09/2044	200,000	206,890	0.34
5.8750	VALE OVERSEAS LIMITED	10/06/2021	350,000	382,565	0.63

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in USD x 1	In % of net assets
5.9500	ABJA INVESTMENT CO	31/07/2024	200,000	211,500	0.35
5.9500	VEON HOLDINGS BV	13/02/2023	200,000	214,250	0.35
6.0000	DIGICEL LIMITED	15/04/2021	520,000	511,550	0.84
6.0000	ENN ENERGY HOLDINGS LTD	13/05/2021	400,000	434,000	0.72
6.0000	MILLICOM INTL CELLULAR	15/03/2025	270,000	287,550	0.47
6.1250	BANCO DE CREDITO DEL PER	24/04/2027	520,000	570,050	0.94
6.1250	ITAU UNIBANCO HLDG SA/KY	Perpetual	200,000	201,500	0.33
6.1250	SBERBANK (SB CAP SA)	07/02/2022	510,000	555,900	0.92
6.1250	TURKIYE GARANTI BANKASI	24/05/2027	500,000	498,125	0.82
6.2500	TURKIYE GARANTI BANKASI	20/04/2021	250,000	264,063	0.44
6.2500	VALE OVERSEAS LIMITED	10/08/2026	300,000	347,175	0.57
6.4500	BRASKEM FINANCE LTD	03/02/2024	350,000	390,705	0.64
6.5000	BBVA BANCOMER SA TEXAS	10/03/2021	250,000	272,188	0.45
6.5000	STANDARD CHARTERED PLC	Perpetual	200,000	205,896	0.34
6.6560	LUKOIL INTL FINANCE BV	07/06/2022	150,000	169,275	0.28
6.7500	MEXICHEM SAB DE CV	19/09/2042	350,000	403,813	0.67
6.7500	PETROLEOS MEXICANOS	21/09/2047	250,000	261,835	0.43
6.8500	DP World Ltd	02/07/2037	180,000	221,625	0.37
6.8750	BANCO MERCANTIL DEL NORT	Perpetual	200,000	210,260	0.35
6.8750	ISRAEL ELECTRIC CORP LTD	21/06/2023	490,000	569,625	0.94
6.9500	YPF SOCIEDAD ANONIMA	21/07/2027	170,000	180,625	0.30
7.0000	FIRST QUANTUM MINERALS L	15/02/2021	280,000	290,010	0.48
7.0000	REPUBLIC OF TURKEY	11/03/2019	350,000	365,799	0.60
7.2500	BBVA BANCOMER SA TEXAS	22/04/2020	250,000	270,325	0.45
7.2500	FIRST QUANTUM MINERALS L	01/04/2023	250,000	267,188	0.44
7.2500	HALYK SAVINGS BANK-KAZAK	28/01/2021	200,000	220,004	0.36
7.3750	DUBAI ELECTRICITY & WATE	21/10/2020	725,000	813,189	1.34
7.3750	ECOPETROL SA	18/09/2043	200,000	240,750	0.40
7.5000	ALTICE FINANCING SA	15/05/2026	400,000	425,960	0.70
7.5000	SAPPI PAPIER HOLDNG GMBH	15/06/2032	200,000	205,408	0.34
7.5000	SOUTHERN COPPER CORP	27/07/2035	250,000	338,750	0.56
7.5000	STANDARD CHARTERED PLC	Perpetual	250,000	270,088	0.45
7.5040	VEON HOLDINGS BV	01/03/2022	400,000	453,500	0.75
7.8750	OOREDOO INTL FINANCE	10/06/2019	150,000	161,250	0.27
8.3750	PETROBRAS GLOBAL FINANCE	23/05/2021	250,000	285,625	0.47
8.5000	GRUPO FIN SANTAN MEXICO	Perpetual	400,000	437,544	0.72
8.5000	YPF SOCIEDAD ANONIMA	23/03/2021	400,000	451,000	0.74
8.5000	YPF SOCIEDAD ANONIMA	28/07/2025	180,000	208,800	0.34
				50,942,696	83.96
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				59,391,308	97.88
Total securities portfolio				59,391,308	97.88
Other assets and liabilities				1,286,176	2.12
Total net assets				60,677,484	100.00

Robeco Emerging Debt

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in USD x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets					
ARS					
0.0000	Argentina (Republic)	21/02/2018	25,000,000	1,262,152	0.65
0.0000	Argentina (Republic)	18/04/2018	13,000,000	642,220	0.33
0.0000	Argentina (Republic)	21/06/2018	40,000,000	1,893,353	0.98
0.0000	Argentina (Republic)	21/06/2020	56,000,000	3,137,668	1.62
16.0000	Argentina (Republic)	17/10/2023	25,001,130	1,329,705	0.69
18.2000	Argentina (Republic)	03/10/2021	25,000,000	1,360,558	0.70
21.2000	Argentina (Republic)	19/09/2018	15,000,000	772,909	0.40
				10,398,565	5.37
BRL					
10.0000	Brazil (Republic of)	01/01/2025	41,000,000	12,343,817	6.36
10.0000	Brazil (Republic of)	01/01/2021	21,500,000	6,671,960	3.44
10.0000	Brazil (Republic of)	01/01/2023	12,000,000	3,663,109	1.89
				22,678,886	11.69
CLP					
4.5000	BONOS TESORERIA PESOS	01/03/2026	500,000,000	814,630	0.42
5.0000	BONOS TESORERIA PESOS	01/03/2035	1,700,000,000	2,764,372	1.43
				3,579,002	1.85
COP					
6.0000	Colombia (GVT of)	28/04/2028	6,000,000,000	1,925,498	0.99
7.7500	Colombia (GVT of)	18/09/2030	10,000,000,000	3,649,941	1.88
10.0000	Colombia (GVT of)	24/07/2024	10,000,000,000	4,040,576	2.08
				9,616,015	4.95
EGP					
0.0000	Egypt (GVT of)	17/04/2018	29,000,000	1,544,369	0.80
0.0000	Egypt (GVT of)	08/05/2018	29,000,000	1,539,450	0.79
				3,083,819	1.59
EUR					
0.0000	REPUBLIC OF ARGENTINA	15/12/2035	20,000,000	2,483,495	1.28
				2,483,495	1.28
HUF					
3.0000	Hungary (GVT of)	27/10/2027	1,000,000,000	4,200,117	2.17
				4,200,117	2.17
IDR					
5.2000	EUROPEAN INVESTMENT BANK	01/03/2022	100,000,000,000	7,042,565	3.63
7.0000	Indonesia (GVT of)	15/05/2027	35,300,000,000	2,730,023	1.41
8.2500	Indonesia (GVT of)	15/05/2036	35,000,000,000	2,878,255	1.48
8.3750	Indonesia (GVT of)	15/09/2026	60,000,000,000	5,006,081	2.58
8.3750	Indonesia (GVT of)	15/03/2034	65,000,000,000	5,371,752	2.77
				23,028,676	11.87

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in USD x 1	In % of net assets
INR					
6.9700	India (GVT of)	06/09/2026	1,000,000	15,334	0.01
				15,334	0.01
MXN					
5.7500	Mexico (GVT of)	05/03/2026	115,000,000	5,214,769	2.69
7.5000	Mexico (GVT of)	03/06/2027	117,000,000	5,923,475	3.05
8.5000	Mexico (GVT of)	18/11/2038	34,000,000	1,868,563	0.96
10.0000	Mexico (GVT of)	05/12/2024	30,000,000	1,730,831	0.89
				14,737,638	7.59
MYR					
3.8990	Malaysia (GVT of)	16/11/2027	27,000,000	6,668,324	3.44
4.0590	Malaysia (GVT of)	30/09/2024	18,000,000	4,495,903	2.32
4.3780	Malaysia (GVT of)	29/11/2019	25,000,000	6,320,987	3.26
				17,485,214	9.02
PEN					
5.7000	Peru (GVT of)	12/08/2024	3,000,000	999,260	0.52
6.8500	Peru (GVT of)	12/02/2042	3,000,000	1,009,231	0.52
6.9500	Peru (GVT of)	12/08/2031	6,000,000	2,112,879	1.09
				4,121,370	2.13
PLN					
2.0000	Poland (GVT of)	25/04/2021	20,500,000	5,861,034	3.02
2.5000	Poland (GVT of)	25/07/2027	18,700,000	5,035,616	2.60
4.0000	Poland (GVT of)	25/10/2023	4,500,000	1,381,496	0.71
5.7500	Poland (GVT of)	25/10/2021	3,100,000	1,005,627	0.52
				13,283,773	6.85
RUB					
7.0000	Russia (GVT of)	16/08/2023	175,000,000	3,047,311	1.57
7.5000	Russia (GVT of)	27/02/2019	90,000,000	1,578,288	0.81
8.1500	Russia (GVT of)	03/02/2027	695,000,000	12,699,743	6.55
8.5000	Russia (GVT of)	17/09/2031	200,000,000	3,760,558	1.94
				21,085,900	10.87
TRY					
7.1000	Turkey (GVT of)	08/03/2023	17,500,000	3,782,377	1.95
9.2000	Turkey (GVT of)	22/09/2021	15,000,000	3,598,088	1.86
10.5000	Turkey (GVT of)	15/01/2020	6,500,000	1,640,601	0.85
11.0000	Turkey (GVT of)	24/02/2027	8,000,000	2,045,576	1.05
				11,066,642	5.71
USD					
0.0315	(FRN) YPF SOCIEDAD ANONIMA	07/07/2020	250,000	229,013	0.12
8.3750	PROVINCIA DE MENDOZA	19/05/2024	500,000	556,015	0.29
				785,028	0.41
ZAR					
6.2500	South Africa (Republic)	31/03/2036	22,600,000	1,318,804	0.68
7.0000	South Africa (Republic)	28/02/2031	22,000,000	1,480,012	0.76
8.5000	South Africa (Republic)	31/01/2037	15,000,000	1,092,120	0.56

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in USD x 1	In % of net assets
8.7500	South Africa (Republic)	28/02/2048	27,000,000	1,976,811	1.02
10.5000	South Africa (Republic)	21/12/2026	115,000,000	10,382,028	5.35
				16,249,775	8.37
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				177,899,249	91.73
Total securities portfolio				177,899,249	91.73
Other assets and liabilities				16,038,671	8.27
Total net assets				193,937,920	100.00

Robeco Global Credits

Investment Portfolio

At 31 December 2017

Interest rate	Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
Fund shares				
EUR				
	Robeco Corporate Hybrid bonds ZH EUR	279,516	28,439,000	3.01
Total fund shares			28,439,000	3.01

Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

EUR

0.0000	(FRN) ARENA 2016-1NHG	17/06/2048	2,100,000	2,113,766	0.22
0.0000	(FRN) STORM 2016-GRN	22/10/2052	3,000,000	2,634,081	0.28
0.0010	(FRN) CAR 2016-G1V	18/05/2027	1,300,000	1,048,440	0.11
0.0110	(FRN) DRVES 4	21/04/2028	2,100,000	1,734,282	0.18
0.0300	(FRN) BSKY GER7	20/10/2024	3,700,000	3,505,540	0.37
0.0310	(FRN) BSKY GER5	20/10/2023	7,500,000	4,145,052	0.44
0.0310	(FRN) BUMP 9	22/07/2031	4,400,000	4,415,208	0.47
0.0310	(FRN) GLDR 2017-A	20/08/2025	3,903,000	3,704,402	0.39
0.0690	(FRN) GAPPL 2017-1	17/03/2056	7,100,000	7,108,520	0.75
0.0800	(FRN) TTSOC 2017-1	25/07/2036	3,500,000	3,524,345	0.37
0.0810	(FRN) ECAR 2016-1	18/10/2024	5,500,000	3,476,809	0.37
0.0810	(FRN) SILVA 8	17/03/2025	2,900,000	2,315,096	0.24
0.1210	(FRN) LAN 2015-1X	22/12/2054	1,400,000	1,405,502	0.15
0.1310	(FRN) RNBAG 4	15/09/2025	4,300,000	2,795,682	0.30
0.1600	(FRN) DRVES 2	21/08/2026	3,800,000	1,039,487	0.11
0.1710	(FRN) HSBC HOLDINGS PLC	05/10/2023	6,140,000	6,181,261	0.65
0.2500	FCA BANK SPA IRELAND	12/10/2020	3,290,000	3,291,974	0.35
0.2500	Germany (Federal Republic)	13/04/2018	13,900,000	13,941,978	1.48
0.3710	(FRN) PARGN 23	15/01/2043	2,500,000	780,269	0.08
0.3750	WESTPAC BANKING CORP	05/03/2023	12,350,000	12,227,365	1.29
0.5000	Germany (Federal Republic)	23/02/2018	13,700,000	13,723,289	1.45
0.5000	KONINKLUKE PHILIPS NV	06/09/2023	3,400,000	3,406,902	0.36
0.7500	KBC BANK NV	24/10/2027	8,100,000	8,073,270	0.85
0.7500	SKANDINAVISKA ENSKILDA	15/11/2027	7,170,000	7,132,788	0.75
0.8690	FCE BANK PLC	13/09/2021	1,455,000	1,478,556	0.16
0.8750	FRESENIUS FIN IRELAND PL	31/01/2022	1,613,000	1,640,744	0.17
0.8750	GAS NATURAL FENOSA FINAN	15/05/2025	6,100,000	6,021,798	0.64
1.0000	FCA BANK SPA IRELAND	15/11/2021	3,990,000	4,076,942	0.43
1.0000	LA BANQUE POSTALE	16/10/2024	5,100,000	5,090,055	0.54
1.0000	LEASEPLAN CORPORATION NV	24/05/2021	5,800,000	5,915,768	0.63
1.0000	Lloyds Banking Group PLC	09/11/2023	1,543,000	1,557,782	0.16
1.0000	NATIONAL GRID NA INC	12/07/2024	1,100,000	1,108,789	0.12
1.0000	SOUTHERN POWER CO	20/06/2022	840,000	854,440	0.09
1.1250	CAIXABANK SA	17/05/2024	3,700,000	3,714,134	0.39
1.1250	PARKER-HANNIFIN CORP	01/03/2025	1,150,000	1,164,824	0.12
1.1250	TELSTRA CORP LTD	14/04/2026	5,270,000	5,313,215	0.56

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
1.1250	TEVA PHARM FNC NL II	15/10/2024	600,000	520,692	0.06
1.1250	VODAFONE GROUP PLC	20/11/2025	4,480,000	4,452,358	0.47
1.1250	VOLKSWAGEN LEASING GMBH	04/04/2024	2,800,000	2,820,300	0.30
1.2500	CELANESE US HOLDINGS LLC	11/02/2025	8,274,000	8,212,938	0.87
1.2500	GOLDMAN SACHS GROUP INC	01/05/2025	3,550,000	3,578,471	0.38
1.2500	MOLSON COORS BREWING CO	15/07/2024	6,320,000	6,371,950	0.67
1.2500	RCI BANQUE SA	08/06/2022	5,000,000	5,148,100	0.54
1.2500	SYNGENTA FINANCE NV	10/09/2027	2,700,000	2,328,750	0.25
1.3750	ABBVIE INC	17/05/2024	1,860,000	1,899,953	0.20
1.3750	AMERICAN HONDA FINANCE	10/11/2022	4,060,000	4,246,638	0.45
1.3750	TESCO CORP TREASURY SERV	01/07/2019	506,000	515,194	0.05
1.5000	BRITISH TELECOM PLC	23/06/2027	2,180,000	2,170,146	0.23
1.5000	G4S INTL FINANCE PLC	09/01/2023	4,220,000	4,326,049	0.46
1.6250	TEVA PHARM FNC NL II	15/10/2028	6,410,000	5,309,852	0.56
1.8000	AT&T Inc	04/09/2026	4,240,000	4,285,919	0.45
1.8500	SOUTHERN POWER CO	20/06/2026	2,898,000	3,014,702	0.32
1.8750	AMERICAN INTL GROUP	21/06/2027	1,717,000	1,754,001	0.19
1.8750	CNP ASSURANCES	20/10/2022	2,900,000	3,060,051	0.32
1.8750	IBERDROLA INTL BV	Perpetual	5,000,000	5,009,801	0.53
1.8750	VOLKSWAGEN INTL FIN NV	30/03/2027	3,500,000	3,615,360	0.38
1.9000	MAGNA INTERNATIONAL INC	24/11/2023	1,853,000	1,987,454	0.21
2.0000	BARCLAYS PLC	07/02/2028	7,580,000	7,552,560	0.80
2.2500	KRAFT HEINZ FOODS CO	25/05/2028	9,850,000	10,086,302	1.07
2.3750	VIVAT NV	17/05/2024	4,450,000	4,418,316	0.47
2.5000	BANKINTER SA	06/04/2027	2,600,000	2,673,398	0.28
2.5000	ROYAL BK SCOTLND GRP PLC	22/03/2023	1,850,000	1,996,224	0.21
2.7500	CAIXABANK SA	14/07/2028	4,500,000	4,580,235	0.48
2.9950	(FRN) TENNET HOLDING BV	Perpetual	1,475,000	1,537,555	0.16
3.1250	SOFTBANK GROUP CORP	19/09/2025	3,500,000	3,452,295	0.37
3.3750	BANKIA SA	15/03/2027	7,500,000	7,871,850	0.83
3.3750	ELM BV(HELVETIA SCHWEIZ)	29/09/2047	2,600,000	2,786,732	0.29
3.5000	CAIXABANK SA	15/02/2027	2,500,000	2,648,425	0.28
3.7500	DE VOLKSBANK NV	05/11/2025	10,750,000	11,648,163	1.23
3.8750	ARGENTA SPAARBANK	24/05/2026	6,500,000	7,058,025	0.75
3.8750	VOLKSWAGEN INTL FIN NV	Perpetual	800,000	845,240	0.09
4.0000	ENERGO PRO AS	07/12/2022	2,850,000	2,926,095	0.31
4.1250	ALLIED IRISH BANKS PLC	26/11/2025	6,960,000	7,569,070	0.80
4.2500	GOVERNOR & CO OF THE BAN	11/06/2024	1,580,000	1,664,972	0.18
4.3750	DELTA LLOYD NV	Perpetual	2,959,000	3,305,765	0.35
4.5000	ELM BV (SWISS LIFE)	Perpetual	3,520,000	4,052,506	0.43
4.6250	ASR NEDERLAND NV	Perpetual	1,410,000	1,493,134	0.16
4.6250	NN GROUP NV	08/04/2044	1,670,000	1,934,511	0.20
5.0000	DEUTSCHE BANK AG	24/06/2020	3,100,000	3,418,153	0.36
5.1250	ASR NEDERLAND NV	29/09/2045	1,820,000	2,209,589	0.23
5.6250	BANCO DE SABADELL SA	06/05/2026	5,200,000	6,094,764	0.64

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
6.0000	BANKIA SA	Perpetual	8,600,000	9,006,522	0.95
6.1250	RAIFFEISEN BANK INTL	Perpetual	6,600,000	7,146,480	0.76
6.3750	(FRN) AMERICA MOVIL SAB DE CV	06/09/2073	650,000	796,088	0.08
6.7500	Banco Bilbao Vizcaya Argentari	Perpetual	600,000	648,762	0.07
6.8750	Cooperatieve Rabobank UA	19/03/2020	5,200,000	5,980,728	0.63
6.8750	LINCOLN FINANCE LTD	15/04/2021	5,750,000	6,027,495	0.64
7.3750	ALLIED IRISH BANKS PLC	Perpetual	3,460,000	3,905,129	0.41
7.3750	GOVERNOR & CO OF THE BAN	Perpetual	6,560,000	7,358,024	0.78
7.7500	COMMERZBANK AG	16/03/2021	2,600,000	3,160,092	0.33
8.0000	BARCLAYS PLC	Perpetual	6,390,000	7,351,184	0.78
8.6250	BANKINTER SA	Perpetual	2,000,000	2,351,040	0.25
8.8750	Banco Bilbao Vizcaya Argentari	Perpetual	8,600,000	10,199,342	1.08
8.8750	ERSTE GROUP BANK AG	Perpetual	4,600,000	5,620,694	0.59
9.0000	DELTA LLOYD LEVENSVERZEK	29/08/2042	2,800,000	3,799,516	0.40
9.0000	SRLEV NV	15/04/2041	6,400,000	7,688,000	0.81
10.3750	LLOYDS BANK PLC	12/02/2024	2,700,000	3,006,747	0.32
				414,160,756	43.76
GBP					
1.0498	(FRN) SMI 2016-1X	21/01/2070	1,500,000	1,696,460	0.18
2.1250	INTERCONTINENTAL HOTELS	24/08/2026	8,320,000	9,054,192	0.96
2.6250	HSBC HOLDINGS PLC	16/08/2028	3,230,000	3,718,112	0.39
2.6250	MORGAN STANLEY	09/03/2027	3,540,000	4,089,953	0.43
3.1250	VERIZON COMMUNICATIONS	02/11/2035	2,680,000	2,984,246	0.32
3.3750	GKN HOLDINGS PLC	12/05/2032	3,900,000	4,336,902	0.46
3.8750	INTERCONTINENTAL HOTELS	28/11/2022	1,800,000	2,229,129	0.24
4.5000	Mondelez International Inc	03/12/2035	1,530,000	1,992,456	0.21
5.0000	AMERICAN INTL GROUP	26/04/2023	5,050,000	6,561,956	0.69
5.0000	KONINKLIJKE KPN NV	18/11/2026	740,000	994,184	0.11
5.6250	NATIONWIDE BLDG SOCIETY	28/01/2026	300,000	444,013	0.05
5.7500	BRITISH TELECOM PLC	07/12/2028	3,050,000	4,412,115	0.47
6.1250	Tesco PLC	24/02/2022	1,250,000	1,625,584	0.17
				44,139,302	4.68
USD					
1.6500	PACCAR FINANCIAL CORP	11/08/2021	1,030,000	836,394	0.09
1.8000	DUKE ENERGY CORP	01/09/2021	2,140,000	1,731,960	0.18
1.9500	AMERICAN HONDA FINANCE	20/07/2020	6,500,000	5,368,996	0.57
2.0000	BANQUE FED CRED MUTUEL	12/04/2019	1,880,000	1,560,034	0.17
2.0000	MONDELEZ INTL HLDINGS NE	28/10/2021	2,890,000	2,338,907	0.25
2.0210	FORD MOTOR CREDIT CO LLC	03/05/2019	1,950,000	1,614,888	0.17
2.1250	NEDER WATERSCHAPSBANK	15/11/2021	12,350,000	10,193,687	1.08
2.1250	TransCanada PipeLines Ltd	15/11/2019	1,950,000	1,618,461	0.17
2.1250	WALT DISNEY COMPANY/THE	13/09/2022	14,300,000	11,655,191	1.23
2.1500	BANK OF NOVA SCOTIA	14/07/2020	6,810,000	5,640,084	0.60
2.2000	BANQUE FED CRED MUTUEL	20/07/2020	4,640,000	3,837,660	0.41
2.3000	ABBVIE INC	14/05/2021	730,000	603,770	0.06

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
2.3500	NATIONWIDE BLDG SOCIETY	21/01/2020	930,000	773,554	0.08
2.3750	NATIONAL GRID NA INC	30/09/2020	950,000	786,028	0.08
2.4370	KOMATSU FINANCE AMERICA	11/09/2022	9,550,000	7,819,659	0.83
2.4500	BANK OF NOVA SCOTIA	22/03/2021	3,060,000	2,545,014	0.27
2.4500	VOLKSWAGEN GROUP AMERICA	20/11/2019	2,050,000	1,706,734	0.18
2.5000	ABBVIE INC	14/05/2020	1,150,000	960,376	0.10
2.5000	ABN AMRO BANK NV	30/10/2018	1,370,000	1,144,755	0.12
2.5000	ABU DHABI GOVT INT'L	11/10/2022	12,620,000	10,318,384	1.09
2.5000	BANCO SANTANDER CHILE	15/12/2020	2,140,000	1,781,486	0.19
2.5000	BANQUE FED CRED MUTUEL	29/10/2018	2,480,000	2,072,253	0.22
2.6250	WELLS FARGO & COMPANY	22/07/2022	6,500,000	5,381,554	0.57
2.6500	CITIGROUP INC	26/10/2020	1,528,000	1,276,137	0.14
2.6500	DUKE ENERGY CORP	01/09/2026	4,700,000	3,750,724	0.40
2.6500	SCHLUMBERGER FIN CA	20/11/2022	2,221,000	1,839,353	0.19
2.7500	GOLDMAN SACHS GROUP INC	15/09/2020	1,790,000	1,497,128	0.16
2.8000	KROGER CO	01/08/2022	3,900,000	3,236,272	0.34
2.8800	UNITED OVERSEAS BANK LTD	08/03/2027	2,340,000	1,910,781	0.20
2.9430	FORD MOTOR CREDIT CO LLC	08/01/2019	1,260,000	1,055,491	0.11
2.9500	LENNAR CORP	29/11/2020	10,650,000	8,791,305	0.93
2.9500	THERMO FISHER SCIENTIFIC	19/09/2026	4,970,000	4,030,137	0.43
2.9500	VODAFONE GROUP PLC	19/02/2023	2,550,000	2,132,907	0.23
3.0000	AMERICAN TOWER CORP	15/06/2023	8,413,000	6,989,698	0.74
3.0000	Berkshire Hathaway Inc	11/02/2023	5,700,000	4,840,728	0.51
3.0000	INTERNATIONAL PAPER CO	15/02/2027	1,310,000	1,057,317	0.11
3.0000	MOLSON COORS BREWING CO	15/07/2026	4,400,000	3,585,480	0.38
3.0000	SCHLUMBERGER HLDGS CORP	21/12/2020	3,500,000	2,951,245	0.31
3.0000	SP POWERASSETS LTD	26/09/2027	5,340,000	4,401,542	0.47
3.0000	THERMO FISHER SCIENTIFIC	15/04/2023	670,000	561,488	0.06
3.0330	HSBC HOLDINGS PLC	22/11/2023	6,140,000	5,122,053	0.54
3.1000	Lloyds Banking Group PLC	06/07/2021	880,000	740,320	0.08
3.1250	CRED SUIS GP FUN LTD	10/12/2020	1,900,000	1,602,405	0.17
3.1500	ING GROEP NV	29/03/2022	3,150,000	2,651,346	0.28
3.1610	BP CAPITAL MARKETS PLC	17/03/2021	4,450,000	3,769,752	0.40
3.2000	ABBVIE INC	06/11/2022	3,680,000	3,111,788	0.33
3.2000	CITIGROUP INC	21/10/2026	2,700,000	2,230,850	0.24
3.2500	MCDONALD'S CORP	10/06/2024	1,050,000	903,089	0.10
3.2500	PARKER-HANNIFIN CORP	01/03/2027	3,500,000	2,938,100	0.31
3.2500	PROVEN GLORY CAPITAL LTD	21/02/2022	2,630,000	2,184,731	0.23
3.2500	SOUTHERN CO	01/07/2026	5,050,000	4,132,438	0.44
3.2500	TELSTRA CORP LTD	15/11/2027	2,870,000	2,368,324	0.25
3.4000	PACKAGING CORP OF AMERIC	15/12/2027	3,970,000	3,321,999	0.35
3.4500	CRED SUIS GP FUN LTD	16/04/2021	3,450,000	2,933,304	0.31
3.5000	BRASKEM NETHERLANDS	10/01/2023	2,340,000	1,907,388	0.20
3.5000	GOLDMAN SACHS GROUP INC	16/11/2026	2,930,000	2,450,166	0.26
3.5000	HALLIBURTON CO	01/08/2023	970,000	832,053	0.09

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
3.5000	SGSP AUSTRALIA ASSETS	07/07/2027	4,320,000	3,591,558	0.38
3.5790	CHARTER COMM OPT LLC/CAP	23/07/2020	5,650,000	4,789,184	0.51
3.6000	METLIFE INC	13/11/2025	3,400,000	2,944,307	0.31
3.6000	METLIFE INC	10/04/2024	2,523,000	2,196,153	0.23
3.6000	TIME WARNER INC	15/07/2025	1,750,000	1,459,344	0.15
3.6000	WILLIAMS PARTNERS LP	15/03/2022	2,850,000	2,422,809	0.26
3.6500	PACKAGING CORP OF AMERIC	15/09/2024	2,950,000	2,517,253	0.27
3.6640	FORD MOTOR CREDIT CO LLC	08/09/2024	870,000	732,574	0.08
3.7000	DUKE ENERGY PROGRESS LLC	15/10/2046	4,640,000	3,953,003	0.42
3.7000	KROGER CO	01/08/2027	4,680,000	3,945,301	0.42
3.7000	MCDONALD'S CORP	30/01/2026	2,860,000	2,480,397	0.26
3.7500	CONCHO RESOURCES INC	01/10/2027	1,252,000	1,053,680	0.11
3.7500	TIANQI FINCO CO LTD	28/11/2022	8,050,000	6,613,295	0.70
3.7500	WILLIAMS PARTNERS LP	15/06/2027	8,330,000	6,949,945	0.74
3.8000	HALLIBURTON CO	15/11/2025	3,250,000	2,806,968	0.30
3.8000	INTERNATIONAL PAPER CO	15/01/2026	1,100,000	948,365	0.10
3.8750	TIME WARNER INC	15/01/2026	2,350,000	1,979,026	0.21
3.8750	TRANSELEC SA	12/01/2029	3,700,000	3,039,066	0.32
3.9080	DP WORLD CRESCENT LTD	31/05/2023	4,610,000	3,915,889	0.41
3.9500	COLBUN SA	11/10/2027	2,180,000	1,815,456	0.19
4.0000	NATIONWIDE BLDG SOCIETY	14/09/2026	2,420,000	2,040,212	0.22
4.0000	SCHLUMBERGER HLDGS CORP	21/12/2025	1,900,000	1,661,187	0.18
4.0500	TIME WARNER INC	15/12/2023	1,180,000	1,027,105	0.11
4.1000	MICROSOFT CORP	06/02/2037	5,560,000	5,168,837	0.55
4.1000	TEVA PHARMACEUTICALS NE	01/10/2046	5,330,000	3,366,138	0.36
4.1250	BANK OF IRELAND GROUP	19/09/2027	5,090,000	4,223,988	0.45
4.1500	KINDER MORGAN ENER PART	01/02/2024	850,000	733,882	0.08
4.1500	THERMO FISHER SCIENTIFIC	01/02/2024	5,700,000	5,031,883	0.53
4.1830	BANK OF AMERICA CORP	25/11/2027	3,480,000	3,025,090	0.32
4.2150	COCA-COLA ICECEK AS	19/09/2024	4,529,000	3,823,512	0.40
4.2500	BANK OF AMERICA CORP	22/10/2026	2,340,000	2,053,424	0.22
4.2720	VERIZON COMMUNICATIONS	15/01/2036	2,327,000	1,929,154	0.20
4.3000	KINDER MORGAN ENER PART	01/05/2024	4,480,000	3,889,071	0.41
4.3750	HSBC HOLDINGS PLC	23/11/2026	900,000	783,895	0.08
4.3750	SYNGENTA FINANCE NV	28/03/2042	2,350,000	1,669,052	0.18
4.4000	ABN AMRO BANK NV	27/03/2028	5,600,000	4,802,765	0.51
4.4000	VERIZON COMMUNICATIONS	01/11/2034	550,000	466,172	0.05
4.4500	CITIGROUP INC	29/09/2027	2,400,000	2,110,993	0.22
4.4500	KROGER CO	01/02/2047	6,140,000	5,127,473	0.54
4.5000	BANK OF NOVA SCOTIA	16/12/2025	1,550,000	1,357,993	0.14
4.5000	FRESENIUS US FINANCE II	15/01/2023	4,200,000	3,686,752	0.39
4.5000	PACKAGING CORP OF AMERIC	01/11/2023	2,170,000	1,943,874	0.21
4.5000	WILLIAMS PARTNERS LP	15/11/2023	950,000	837,057	0.09
4.5220	VERIZON COMMUNICATIONS	15/09/2048	3,460,000	2,837,125	0.30
4.6250	CELANESE US HOLDINGS LLC	15/11/2022	4,400,000	3,899,284	0.41

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
4.6250	GRUPO TELEVISA SAB	30/01/2026	2,600,000	2,297,843	0.24
4.6500	CITIGROUP INC	30/07/2045	1,063,000	1,006,955	0.11
4.6500	ROYAL BANK OF CANADA	27/01/2026	2,650,000	2,377,739	0.25
4.7000	ABBVIE INC	14/05/2045	1,030,000	962,014	0.10
4.7000	TIME WARNER INC	15/01/2021	1,310,000	1,154,268	0.12
4.7500	FMG RESOURCES AUG 2006	15/05/2022	3,960,000	3,341,563	0.35
4.7500	FMG RESOURCES AUG 2006	15/05/2022	3,750,000	3,164,359	0.33
4.7500	INTERNATIONAL PAPER CO	15/02/2022	1,162,000	1,040,284	0.11
4.8000	AT&T Inc	15/06/2044	8,340,000	6,840,286	0.72
4.8750	TransCanada PipeLines Ltd	15/01/2026	1,400,000	1,306,426	0.14
4.8810	NIAGARA MOHAWK POWER	15/08/2019	1,220,000	1,053,154	0.11
5.0000	KINDER MORGAN ENER PART	01/10/2021	720,000	639,636	0.07
5.0000	OOREDOO INTL FINANCE	19/10/2025	3,090,000	2,779,147	0.29
5.0000	PULTEGROUP INC	15/01/2027	1,300,000	1,133,722	0.12
5.1250	MILlicom INTL CELLULAR	15/01/2028	1,390,000	1,154,668	0.12
5.5000	CITIGROUP INC	13/09/2025	1,910,000	1,793,504	0.19
5.5000	ENBRIDGE INC	15/07/2077	1,950,000	1,615,798	0.17
5.5000	ERSTE GROUP BANK AG	26/05/2025	7,000,000	6,134,677	0.65
5.5000	PULTEGROUP INC	01/03/2026	3,650,000	3,306,733	0.35
5.6250	SABINE PASS LIQUEFACTION	01/03/2025	3,802,000	3,489,779	0.37
5.6250	TRANSCANADA PIPELINES LTD	20/05/2075	730,000	640,793	0.07
5.7000	KONINKIJKE AHOLD DLHAIZE	01/10/2040	2,660,000	2,611,487	0.28
5.7500	BANCO MERCANTIL DE NORTE	04/10/2031	600,000	505,288	0.05
5.8750	MEXICHEM SAB DE CV	17/09/2044	2,347,000	2,021,864	0.21
5.8750	SABINE PASS LIQUEFACTION	30/06/2026	3,750,000	3,508,380	0.37
6.2500	ABN AMRO BANK NV	27/04/2022	3,150,000	2,934,028	0.31
6.3500	AT&T Inc	15/03/2040	2,520,000	2,491,270	0.26
6.4840	CHARTER COMM OPT LLC/CAP	23/10/2045	6,270,000	6,115,652	0.65
6.5000	CREDIT SUISSE	08/08/2023	750,000	699,471	0.07
6.8750	BANCO MERCANTIL DEL NORT	Perpetual	1,990,000	1,742,244	0.18
7.1250	Credit Suisse Group AG	Perpetual	4,610,000	4,189,771	0.44
7.3750	DUBAI ELECTRICITY & WATE	21/10/2020	2,150,000	2,008,266	0.21
7.7680	NGPL PIPECO LLC	15/12/2037	3,079,000	3,167,078	0.34
8.1250	FORD MOTOR CREDIT CO LLC	15/01/2020	650,000	599,632	0.06
8.5000	GRUPO FIN SANTAN MEXICO	Perpetual	4,570,000	4,163,008	0.44
8.6250	ROYAL BK SCOTLND GRP PLC	Perpetual	6,870,000	6,436,220	0.68
				397,474,166	42.05
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				855,774,224	90.49
Total securities portfolio				884,213,224	93.50
Other assets and liabilities				60,800,176	6.50
Total net assets				945,013,400	100.00

Robeco QI Dynamic High Yield

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets					
EUR					
0.0000	Germany (Federal Republic)	09/04/2021	13,600,000	13,807,128	7.60
0.0000	Netherlands (Kingdom of)	15/01/2022	2,850,000	2,881,550	1.59
1.5000	Germany (Federal Republic)	04/09/2022	12,560,000	13,593,437	7.48
2.2500	Germany (Federal Republic)	04/09/2021	17,190,000	18,879,089	10.39
2.2500	Netherlands (Kingdom of)	15/07/2022	17,650,000	19,643,038	10.82
3.2500	Netherlands (Kingdom of)	15/07/2021	9,100,000	10,285,093	5.66
				79,089,335	43.54
USD					
1.2500	United States (GVT of)	31/03/2021	20,500,000	16,651,641	9.17
1.3750	United States (GVT of)	31/01/2021	6,600,000	5,391,960	2.97
1.7500	United States (GVT of)	15/05/2022	27,850,000	22,817,379	12.56
2.0000	United States (GVT of)	31/10/2022	26,980,000	22,275,576	12.27
2.1250	United States (GVT of)	30/06/2021	34,000,000	28,372,502	15.62
				95,509,058	52.59
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				174,598,393	96.13
Total securities portfolio				174,598,393	96.13
Other assets and liabilities				7,018,873	3.87
Total net assets				181,617,266	100.00

Robeco QI Global Multi-Factor Credits

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets					
EUR					
0.0000	COCA-COLA CO/THE	09/03/2021	1,800,000	1,796,094	0.49
0.0000	NOVARTIS FINANCE SA	31/03/2021	1,900,000	1,895,060	0.51
0.0000	SANOFI	13/01/2020	700,000	701,533	0.19
0.2500	JOHNSON & JOHNSON	20/01/2022	700,000	703,794	0.19
0.3750	AIR PRODUCTS & CHEMICALS	01/06/2021	2,200,000	2,217,930	0.60
0.3750	RELX FINANCE BV	22/03/2021	500,000	502,045	0.14
0.5000	TEMASEK FINANCIAL I LTD	01/03/2022	1,733,000	1,755,373	0.48
0.6250	TORONTO-DOMINION BANK	08/03/2021	1,500,000	1,524,720	0.41
0.6250	VF CORP	20/09/2023	2,300,000	2,303,795	0.62
0.6880	GEBERIT INTERNATIONAL	30/03/2021	1,929,000	1,961,504	0.53
0.7360	BANK OF AMERICA CORP	07/02/2022	1,100,000	1,117,083	0.30
0.7500	COCA-COLA CO/THE	09/03/2023	100,000	101,575	0.03
0.9500	3M COMPANY	15/05/2023	200,000	205,432	0.06
1.0000	DH EUROPE FINANCE SA	08/07/2019	830,000	841,172	0.23
1.1000	MASTERCARD INC	01/12/2022	1,645,000	1,696,489	0.46
1.1000	TYCO ELECTRONICS GROUP S	01/03/2023	1,600,000	1,637,152	0.44
1.1250	UNITED TECHNOLOGIES CORP	15/12/2021	565,000	583,329	0.16
1.2000	PRAXAIR INC	12/02/2024	2,200,000	2,285,030	0.62
1.2500	ILLINOIS TOOL WORKS INC	22/05/2023	710,000	736,433	0.20
1.2500	NESTLE FINANCE INTL LTD	04/05/2020	1,000,000	1,032,190	0.28
1.3000	HONEYWELL INTERNATIONAL	22/02/2023	2,200,000	2,285,998	0.62
1.3750	ABBVIE INC	17/05/2024	100,000	102,148	0.03
1.3750	APPLE INC	17/01/2024	100,000	105,105	0.03
1.5000	NESTLE FINANCE INTL LTD	19/07/2019	586,000	602,138	0.16
1.6250	SHELL INTERNATIONAL FIN	24/03/2021	1,800,000	1,892,574	0.51
1.7000	DH EUROPE FINANCE SA	04/01/2022	600,000	634,134	0.17
1.7500	FLUOR CORP	21/03/2023	2,200,000	2,275,658	0.62
1.7500	LVMH MOET HENNESSY VUITT	13/11/2020	1,820,000	1,906,832	0.52
1.7500	PEPSICO INC	28/04/2021	2,200,000	2,310,044	0.63
1.7500	PHILIP MORRIS INTL INC	19/03/2020	720,000	746,366	0.20
1.7500	UNILEVER NV	05/08/2020	1,600,000	1,676,208	0.45
1.8000	PRICELINE GROUP INC/THE	03/03/2027	690,000	702,468	0.19
1.8750	3M COMPANY	15/11/2021	1,412,000	1,505,559	0.41
1.8750	CARNIVAL CORP	07/11/2022	1,637,000	1,741,211	0.47
1.8750	PHILIP MORRIS INTL INC	03/03/2021	692,000	727,645	0.20
1.8750	SANOFI	04/09/2020	600,000	627,672	0.17
1.9000	WAL-MART STORES INC	08/04/2022	1,620,000	1,735,360	0.47
2.0000	PROCTER & GAMBLE CO/THE	16/08/2022	700,000	755,510	0.20
2.0000	PROCTER & GAMBLE CO/THE	05/11/2021	870,000	932,684	0.25
2.0000	RIO TINTO FINANCE PLC	11/05/2020	870,000	909,307	0.25
2.1250	HEINEKEN NV	04/08/2020	1,300,000	1,369,004	0.37

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
2.1250	MICROSOFT CORP	06/12/2021	200,000	214,980	0.06
2.1500	PRICELINE GROUP INC/THE	25/11/2022	899,000	964,501	0.26
2.2500	ORACLE CORP	10/01/2021	200,000	213,064	0.06
2.2500	TOTAL SA	Perpetual	500,000	522,470	0.14
2.3750	Swedbank AB	26/02/2024	100,000	102,559	0.03
2.5000	ESSITY AB	09/06/2023	1,600,000	1,753,024	0.47
2.5000	TELENOR ASA	22/05/2025	100,000	111,707	0.03
2.6250	Merck KGaA	12/12/2074	1,692,000	1,792,505	0.49
2.6250	TELENOR ASA	06/12/2024	1,900,000	2,142,269	0.58
2.7000	VOLKSWAGEN INTL FIN NV	Perpetual	200,000	205,978	0.06
2.7500	TELENOR ASA	27/06/2022	100,000	110,696	0.03
2.7500	Wesfarmers Ltd	02/08/2022	2,000,000	2,211,840	0.60
2.8750	Aon PLC	14/05/2026	300,000	334,242	0.09
2.8750	SPCM SA	15/06/2023	1,741,000	1,770,597	0.48
2.8750	THERMO FISHER SCIENTIFIC	24/07/2037	300,000	304,779	0.08
3.0000	Bayer AG	01/07/2075	500,000	524,980	0.14
3.0000	BERTELSMANN SE & CO KGAA	23/04/2075	1,300,000	1,372,072	0.37
3.0000	ILLINOIS TOOL WORKS INC	19/05/2034	767,000	892,964	0.24
3.0000	ORSTED A/S	06/11/3015	821,000	863,731	0.23
3.0000	VATTENFALL AB	19/03/2077	1,885,000	1,913,746	0.52
3.2500	AEROPORTI DI ROMA SPA	20/02/2021	1,152,000	1,262,327	0.34
3.2500	(FRN) ALLIANDER NV	Perpetual	1,194,000	1,225,474	0.33
3.2500	STEDIN HOLDING NV	Perpetual	1,499,000	1,615,173	0.44
3.3750	ASML HOLDING NV	19/09/2023	1,320,000	1,530,025	0.41
3.3750	GAS NATURAL FENOSA FINAN	Perpetual	800,000	841,104	0.23
3.3750	(FRN) HSBC HOLDINGS PLC	10/01/2019	544,000	561,816	0.15
3.3750	SOCIETA INIZIATIVE AUSTR	13/02/2024	2,000,000	2,291,580	0.62
3.5000	BERTELSMANN SE & CO KGAA	23/04/2075	500,000	525,720	0.14
3.5000	ORIGIN ENERGY FINANCE	04/10/2021	2,100,000	2,333,541	0.63
3.7500	TELEFONICA EUROPE BV	Perpetual	100,000	105,306	0.03
3.7500	(FRN) VIENNA INSURANCE GRP AGW	02/03/2026	600,000	670,602	0.18
3.7500	VOLKSWAGEN INTL FIN NV	Perpetual	1,200,000	1,285,812	0.35
3.8750	NEDER WATERSCHAPSBANK	17/02/2020	111,000	121,155	0.03
4.0000	AEROPORTS DE PARIS	08/07/2021	900,000	1,021,950	0.28
4.0000	MCDONALD'S CORP	17/02/2021	200,000	223,380	0.06
4.0000	ORANGE SA	Perpetual	250,000	276,450	0.07
4.1250	NATIONWIDE BLDG SOCIETY	20/03/2023	1,100,000	1,109,163	0.30
4.1250	PROCTER & GAMBLE CO/THE	07/12/2020	200,000	224,360	0.06
4.1250	TEREOS FINANCE GROUPE I	16/06/2023	1,800,000	1,901,682	0.51
4.2500	ORANGE SA	Perpetual	955,000	1,026,062	0.28
4.3750	DNB BANK ASA	24/02/2021	1,400,000	1,588,370	0.43
4.6250	VOLKSWAGEN INTL FIN NV	Perpetual	600,000	675,954	0.18
4.6500	VODAFONE GROUP PLC	20/01/2022	200,000	234,298	0.06
4.7500	Allianz SE	Perpetual	100,000	118,833	0.03
4.8750	(FRN) ORSTED A/S	08/07/3013	713,000	730,554	0.20

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
5.0000	ASR NEDERLAND NV	Perpetual	700,000	816,795	0.22
5.0000	Electricite de France SA	Perpetual	100,000	110,997	0.03
5.1250	(FRN) VOLKSWAGEN INTL FIN NV	Perpetual	100,000	115,548	0.03
5.7500	ALLIANZ FINANCE II B.V.	08/07/2041	1,600,000	1,875,968	0.51
5.7500	UniCredit SpA	28/10/2025	600,000	667,284	0.18
5.8750	TELEFONICA EUROPE BV	Perpetual	900,000	1,044,540	0.28
6.0000	MUNICH RE	26/05/2041	500,000	590,025	0.16
6.1250	KONINKLUKE KPN NV	Perpetual	930,000	968,372	0.26
6.2500	OMV AG	Perpetual	387,000	484,938	0.13
6.2500	ORSTED A/S	26/06/3013	100,000	121,895	0.03
6.6250	CLOVERIE PLC SWISS REINS	01/09/2042	448,000	567,007	0.15
6.7500	NATIONWIDE BLDG SOCIETY	22/07/2020	150,000	174,179	0.05
6.7500	OMV AG	Perpetual	1,130,000	1,152,600	0.31
				101,654,901	27.50
GBP					
0.8750	NEDER WATERSCHAPSBANK	20/12/2021	1,500,000	1,681,575	0.46
1.0000	BK NEDERLANDSE GEMEENTEN	15/03/2022	100,000	112,710	0.03
1.1250	BK NEDERLANDSE GEMEENTEN	24/05/2021	600,000	681,701	0.18
1.3000	AMERICAN HONDA FINANCE	21/03/2022	1,700,000	1,912,162	0.52
1.8750	BK NEDERLANDSE GEMEENTEN	07/12/2018	836,000	953,962	0.26
1.8750	SANTANDER UK PLC	17/02/2020	300,000	344,183	0.09
2.1250	Credit Suisse Group AG	12/09/2025	200,000	223,703	0.06
2.1250	WELLS FARGO & COMPANY	20/12/2023	400,000	460,114	0.12
2.1250	WELLS FARGO & COMPANY	22/04/2022	600,000	692,334	0.19
2.7500	JAGUAR LAND ROVER AUTOMO	24/01/2021	300,000	342,534	0.09
2.7500	RELX INVESTMENTS PLC	01/08/2019	300,000	345,329	0.09
4.0000	AMGEN INC	13/09/2029	200,000	259,997	0.07
4.2500	GOLDMAN SACHS GROUP INC	29/01/2026	1,100,000	1,414,466	0.38
4.6250	Cooperatieve Rabobank UA	13/01/2021	579,000	721,041	0.20
4.8750	WILLIAM HILL PLC	07/09/2023	1,400,000	1,670,505	0.45
5.0000	JAGUAR LAND ROVER AUTOMO	15/02/2022	1,200,000	1,467,646	0.40
5.1250	STANDARD CHARTERED PLC	06/06/2034	1,400,000	1,778,433	0.48
5.3750	GKN HOLDINGS PLC	19/09/2022	1,230,000	1,590,624	0.43
5.5000	ADMIRAL GROUP PLC	25/07/2024	1,123,000	1,446,635	0.39
5.6250	ENEL FINANCE INTL NV	14/08/2024	200,000	275,003	0.07
5.6250	NGG FINANCE PLC	18/06/2073	970,000	1,236,910	0.33
5.6250	TDC A/S	23/02/2023	303,000	398,216	0.11
6.0000	GLENCORE FINANCE EUROPE	03/04/2022	1,300,000	1,696,876	0.46
6.1250	HISCOX LTD	24/11/2045	1,000,000	1,313,716	0.36
6.3020	ELM BV (SWISS REIN CO)	Perpetual	850,000	1,019,330	0.28
6.5000	ESB FINANCE DAC	05/03/2020	1,000,000	1,253,343	0.34
6.6250	(FRN) AVIVA PLC	03/06/2041	1,298,000	1,672,931	0.45
6.8750	3I GROUP PLC	09/03/2023	1,245,000	1,718,918	0.47
6.8750	KONINKLUKE KPN NV	14/03/2073	479,000	592,408	0.16
7.2500	BAT INTL FINANCE PLC	12/03/2024	438,000	641,296	0.17

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
7.2500	GOLDMAN SACHS GROUP INC	10/04/2028	100,000	160,119	0.04
7.2500	PARAGON BANKING GRP PLC	09/09/2026	221,000	270,697	0.07
7.6250	MUNICH RE	21/06/2028	630,000	730,421	0.20
9.2500	DIRECT LINE INSURANCE GR	27/04/2042	238,000	347,853	0.09
				31,427,691	8.49
USD					
1.7000	BAXTER INTERNATIONAL INC	15/08/2021	200,000	161,461	0.04
1.7000	BK TOKYO-MITSUBISHI UFJ	05/03/2018	1,300,000	1,082,523	0.29
1.7500	TEXAS INSTRUMENTS INC	01/05/2020	1,998,000	1,648,816	0.45
1.8500	MICROSOFT CORP	12/02/2020	289,000	239,561	0.06
1.9310	Caterpillar Financial Services	01/10/2021	500,000	407,549	0.11
1.9500	NEW YORK LIFE GLOBAL FDG	11/02/2020	900,000	744,696	0.20
1.9980	ALPHABET INC	15/08/2026	1,000,000	784,452	0.21
2.0000	NEW YORK LIFE GLOBAL FDG	13/04/2021	800,000	657,175	0.18
2.1000	MASSMUTUAL GLOBAL FUNDIN	02/08/2018	1,200,000	1,000,493	0.27
2.2000	BOEING CO	30/10/2022	300,000	244,772	0.07
2.2500	3M COMPANY	19/09/2026	700,000	553,366	0.15
2.2500	APPLE INC	23/02/2021	450,000	374,128	0.10
2.2500	Cooperatieve Rabobank UA/NY	14/01/2020	600,000	499,242	0.14
2.2500	Cooperatieve Rabobank UA/NY	14/01/2019	400,000	333,518	0.09
2.3000	ABBVIE INC	14/05/2021	300,000	248,125	0.07
2.3500	ESTEE LAUDER CO INC	15/08/2022	2,000,000	1,645,165	0.45
2.3750	MICROSOFT CORP	01/05/2023	570,000	470,283	0.13
2.4000	Danaher Corp	15/09/2020	333,000	278,169	0.08
2.4000	MICROSOFT CORP	08/08/2026	400,000	321,086	0.09
2.4500	MASSMUTUAL GLOBAL FUNDIN	23/11/2020	200,000	166,774	0.05
2.4500	PROGRESSIVE CORP	15/01/2027	2,800,000	2,230,230	0.60
2.4500	SKANDINAVISKA ENSKILDA	27/05/2020	499,000	416,055	0.11
2.5000	BANQUE FED CRED MUTUEL	29/10/2018	1,345,000	1,123,863	0.30
2.5000	LEASEPLAN CORPORATION NV	16/05/2018	1,365,000	1,138,436	0.31
2.5000	MASSMUTUAL GLOBAL FUNDIN	13/04/2022	1,300,000	1,075,456	0.29
2.5500	NISSAN MOTOR ACCEPTANCE	08/03/2021	2,000,000	1,664,690	0.45
2.6000	BAXTER INTERNATIONAL INC	15/08/2026	2,000,000	1,589,940	0.43
2.6250	HOME DEPOT INC	01/06/2022	252,000	210,985	0.06
2.6250	INGERSOLL-RAND LUX FINAN	01/05/2020	232,000	193,112	0.05
2.6250	ROCHE HOLDINGS INC	15/05/2026	2,800,000	2,272,948	0.62
2.6250	SKANDINAVISKA ENSKILDA	15/03/2021	1,423,000	1,189,807	0.32
2.6250	TEXAS INSTRUMENTS INC	15/05/2024	300,000	248,502	0.07
2.6500	EMC CORP	01/06/2020	1,802,000	1,483,859	0.40
2.6500	Swedbank AB	10/03/2021	2,140,000	1,788,026	0.48
2.7000	Intel Corp	15/12/2022	400,000	336,792	0.09
2.7500	Caterpillar Financial Services	20/08/2021	300,000	252,235	0.07
2.7500	TEXAS INSTRUMENTS INC	12/03/2021	400,000	337,875	0.09
2.8000	LAM RESEARCH CORP	15/06/2021	2,695,000	2,256,905	0.61
2.8000	NISSAN MOTOR ACCEPTANCE	13/01/2022	200,000	166,867	0.05

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
2.8000	VISA INC	14/12/2022	407,000	343,733	0.09
2.8500	MACQUARIE BANK LTD	29/07/2020	1,000,000	837,517	0.23
2.8750	3M COMPANY	15/10/2027	400,000	330,939	0.09
2.9500	CISCO SYSTEMS INC	28/02/2026	1,200,000	1,002,752	0.27
2.9500	MASTERCARD INC	21/11/2026	300,000	249,821	0.07
2.9500	VODAFONE GROUP PLC	19/02/2023	1,320,000	1,104,093	0.30
2.9540	CHEVRON CORP	16/05/2026	2,200,000	1,830,701	0.50
3.0000	BAYER US FINANCE LLC	08/10/2021	200,000	168,108	0.05
3.0000	HOME DEPOT INC	01/04/2026	400,000	333,997	0.09
3.0000	WALT DISNEY COMPANY/THE	13/02/2026	1,600,000	1,337,149	0.36
3.0500	AGILENT TECHNOLOGIES INC	22/09/2026	2,000,000	1,602,382	0.43
3.1000	WISCONSIN ELECTRIC POWER	01/06/2025	2,900,000	2,422,205	0.66
3.1250	Berkshire Hathaway Inc	15/03/2026	2,600,000	2,187,373	0.59
3.1250	CRED SUIS GP FUN LTD	10/12/2020	300,000	253,011	0.07
3.1500	ESTEE LAUDER CO INC	15/03/2027	800,000	671,905	0.18
3.1500	VISA INC	14/12/2025	2,180,000	1,855,451	0.50
3.2000	ABBVIE INC	06/11/2022	400,000	338,238	0.09
3.2000	ABBVIE INC	14/05/2026	100,000	83,070	0.02
3.2000	AIA GROUP LTD	11/03/2025	800,000	663,864	0.18
3.2000	NVIDIA CORP	16/09/2026	2,000,000	1,670,836	0.45
3.2500	ADOBE SYSTEMS INC	01/02/2025	2,600,000	2,221,844	0.60
3.2500	CONAGRA BRANDS INC	15/09/2022	1,725,000	1,448,753	0.39
3.2500	PACIFIC GAS & ELECTRIC	15/09/2021	33,000	27,829	0.01
3.2500	SINGTEL GROUP TREASURY P	30/06/2025	900,000	761,680	0.21
3.3000	APPLIED MATERIALS INC	01/04/2027	500,000	423,047	0.11
3.3000	MICROSOFT CORP	06/02/2027	200,000	171,937	0.05
3.3500	APPLE INC	09/02/2027	700,000	596,580	0.16
3.3500	PACIFICORP	01/07/2025	800,000	684,125	0.19
3.3750	ALPHABET INC	25/02/2024	1,132,000	986,041	0.27
3.3750	BAYER US FINANCE LLC	08/10/2024	900,000	762,422	0.21
3.3750	EMC CORP	01/06/2023	200,000	160,468	0.04
3.3750	MASTERCARD INC	01/04/2024	300,000	259,547	0.07
3.3750	ROSS STORES INC	15/09/2024	2,665,000	2,249,670	0.61
3.4000	BROADRIDGE FINANCIAL SOL	27/06/2026	1,877,000	1,547,009	0.42
3.4000	HSBC HOLDINGS PLC	08/03/2021	200,000	170,355	0.05
3.4500	APPLE INC	06/05/2024	1,340,000	1,157,960	0.31
3.4500	CRED SUIS GP FUN LTD	16/04/2021	1,400,000	1,190,326	0.32
3.4980	ROYAL BK SCOTLND GRP PLC	15/05/2023	2,700,000	2,253,155	0.61
3.5000	LYB INTERNATIONAL FINANC	02/03/2027	1,200,000	1,003,681	0.27
3.5000	MARSH & MCLENNAN COS INC	10/03/2025	1,110,000	951,903	0.26
3.5000	WHARF FINANCE LTD	23/01/2019	1,220,000	1,024,042	0.28
3.5500	REPUBLIC SERVICES INC	01/06/2022	650,000	558,097	0.15
3.6000	ABBVIE INC	14/05/2025	800,000	683,564	0.19
3.6000	PRICELINE GROUP INC/THE	01/06/2026	100,000	83,681	0.02
3.6250	ALPHABET INC	19/05/2021	570,000	496,163	0.13

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
3.6250	AMERICAN EXPRESS CO	05/12/2024	2,200,000	1,886,746	0.51
3.6250	NEXTERA ENERGY CAPITAL	15/06/2023	1,325,000	1,139,286	0.31
3.6250	ORACLE CORP	15/07/2023	232,000	203,321	0.06
3.6500	CBOE GLOBAL MARKETS INC	12/01/2027	2,200,000	1,885,665	0.51
3.6500	WOODSIDE FINANCE LTD	05/03/2025	1,400,000	1,174,890	0.32
3.7000	Intel Corp	29/07/2025	2,150,000	1,889,826	0.51
3.7000	KROGER CO	01/08/2027	2,300,000	1,938,930	0.52
3.7000	WOODSIDE FINANCE LTD	15/09/2026	1,100,000	920,407	0.25
3.7500	Berkshire Hathaway Inc	15/08/2021	100,000	87,214	0.02
3.7500	CRED SUIS GP FUN LTD	26/03/2025	800,000	679,773	0.18
3.7500	HOME DEPOT INC	15/02/2024	520,000	457,507	0.12
3.7500	MARSH & MCLENNAN COS INC	14/03/2026	1,087,000	945,902	0.26
3.8500	THOMSON REUTERS CORP	29/09/2024	556,000	479,541	0.13
3.8750	ABBOTT LABORATORIES	15/09/2025	1,306,000	1,126,860	0.31
3.8750	Aon PLC	15/12/2025	1,549,000	1,348,177	0.37
3.8750	ARES CAPITAL CORP	15/01/2020	1,957,000	1,659,099	0.45
3.8750	DOLLAR GENERAL CORP	15/04/2027	2,300,000	1,998,192	0.54
3.8750	JPMorgan Chase & Co	10/09/2024	1,270,000	1,102,186	0.30
3.8750	UNITED OVERSEAS BANK LTD	Perpetual	2,700,000	2,240,069	0.61
3.9000	APPLIED MATERIALS INC	01/10/2025	1,820,000	1,609,309	0.44
3.9000	NATIONWIDE BLDG SOCIETY	21/07/2025	490,000	427,869	0.12
4.0000	BG ENERGY CAPITAL PLC	15/10/2021	1,000,000	871,477	0.24
4.0000	BG ENERGY CAPITAL PLC	09/12/2020	300,000	260,064	0.07
4.0000	LYB INTL FINANCE BV	15/07/2023	100,000	87,293	0.02
4.0000	MICROSOFT CORP	08/02/2021	100,000	87,616	0.02
4.0500	MARSH & MCLENNAN COS INC	15/10/2023	300,000	263,668	0.07
4.1000	SOUTHWESTERN ENERGY CO	15/03/2022	1,000,000	817,896	0.22
4.1250	ABBOTT LABORATORIES	27/05/2020	145,000	125,524	0.03
4.1500	ENI SPA	01/10/2020	850,000	732,750	0.20
4.1500	PSEG POWER LLC	15/09/2021	700,000	606,233	0.16
4.1500	THERMO FISHER SCIENTIFIC	01/02/2024	194,000	171,261	0.05
4.2000	BROWN & BROWN INC	15/09/2024	1,791,000	1,564,023	0.42
4.2000	MICROSOFT CORP	03/11/2035	810,000	762,235	0.21
4.2000	MONSANTO CO	15/07/2034	1,100,000	953,889	0.26
4.2500	HSBC HOLDINGS PLC	14/03/2024	221,000	192,031	0.05
4.2500	WILLOW NO.2 FOR ZURICH I	01/10/2045	200,000	169,280	0.05
4.3000	ORACLE CORP	08/07/2034	110,000	101,934	0.03
4.3000	PSEG POWER LLC	15/11/2023	800,000	707,135	0.19
4.3750	CADENCE DESIGN SYS INC	15/10/2024	2,200,000	1,941,837	0.53
4.3890	FORD MOTOR CREDIT CO LLC	08/01/2026	1,340,000	1,170,424	0.32
4.4000	HOME DEPOT INC	01/04/2021	300,000	265,071	0.07
4.4000	PUBLIC SERVICE OKLAHOMA	01/02/2021	1,050,000	923,208	0.25
4.4000	S&P GLOBAL INC	15/02/2026	1,800,000	1,618,936	0.44
4.4500	QVC INC	15/02/2025	400,000	339,920	0.09
4.5000	ABBVIE INC	14/05/2035	1,000,000	914,141	0.25

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
4.5000	AMGEN INC	15/03/2020	1,617,000	1,405,085	0.38
4.5000	CF INDUSTRIES INC	01/12/2026	2,200,000	1,914,154	0.52
4.5000	IDEX CORP	15/12/2020	595,000	517,127	0.14
4.5000	ZF NA CAPITAL	29/04/2022	1,144,000	1,004,677	0.27
4.6250	UniCredit SpA	12/04/2027	500,000	438,907	0.12
4.6500	BANK OF NOVA SCOTIA	Perpetual	2,700,000	2,235,662	0.61
4.6500	KLA-TENCOR CORP	01/11/2024	1,620,000	1,463,342	0.40
4.7500	Cooperatieve Rabobank UA	15/01/2020	314,000	274,125	0.07
4.7500	FISERV INC	15/06/2021	620,000	551,458	0.15
4.7500	REPUBLIC SERVICES INC	15/05/2023	200,000	181,123	0.05
4.7500	UNIVERSAL HEALTH SVCS	01/08/2022	1,700,000	1,449,700	0.39
4.8000	AMAZON.COM INC	05/12/2034	1,697,000	1,654,278	0.45
4.8000	NEXTERA ENERGY CAPITAL	01/12/2077	1,400,000	1,169,912	0.32
4.8500	QVC INC	01/04/2024	262,000	228,067	0.06
4.8750	ILLINOIS TOOL WORKS INC	15/09/2041	600,000	601,709	0.16
4.8810	NIAGARA MOHAWK POWER	15/08/2019	527,000	454,928	0.12
4.9500	JOHNSON & JOHNSON	15/05/2033	60,000	60,707	0.02
5.0000	LEVI STRAUSS & CO	01/05/2025	2,100,000	1,823,789	0.49
5.0000	REPUBLIC SERVICES INC	01/03/2020	400,000	350,849	0.09
5.1250	PSEG POWER LLC	15/04/2020	1,000,000	879,422	0.24
5.1250	SVENSKA HANDELSBANKEN AB	30/03/2020	1,600,000	1,413,404	0.38
5.1500	CF INDUSTRIES INC	15/03/2034	500,000	423,967	0.11
5.1790	SANTANDER ISSUANCES	19/11/2025	200,000	180,115	0.05
5.2000	PRUDENTIAL FINANCIAL INC	15/03/2044	821,000	728,535	0.20
5.2000	STANLEY BLACK & DECKER I	01/09/2040	180,000	176,740	0.05
5.2500	Electricite de France SA	Perpetual	2,200,000	1,869,652	0.51
5.2500	EMERSON ELECTRIC CO	15/11/2039	1,200,000	1,186,749	0.32
5.4000	KROGER CO	15/07/2040	400,000	367,608	0.10
5.4000	TAMPA ELECTRIC CO	15/05/2021	1,300,000	1,170,734	0.32
5.4500	NEVADA POWER CO	15/05/2041	1,100,000	1,134,113	0.31
5.4500	QVC INC	15/08/2034	1,600,000	1,335,017	0.36
5.5000	CISCO SYSTEMS INC	15/01/2040	922,000	1,015,820	0.28
5.5000	MORGAN STANLEY	24/07/2020	1,817,000	1,622,499	0.44
5.5000	PULTEGROUP INC	01/03/2026	1,700,000	1,540,122	0.42
5.5000	SOUTHERN CO	15/03/2057	900,000	793,976	0.21
5.6250	CLOVERIE PLC ZURICH INS	24/06/2046	700,000	641,239	0.17
5.6250	PRUDENTIAL FINANCIAL INC	15/06/2043	467,000	422,171	0.11
5.7000	ENI SPA	01/10/2040	940,000	849,491	0.23
5.7500	(FRN) ALLSTATE CORP	15/08/2053	2,420,000	2,199,665	0.60
5.7500	BANQUE PSA FINANCE SA	04/04/2021	1,500,000	1,349,838	0.37
5.7500	D.R. HORTON INC	15/08/2023	2,400,000	2,241,626	0.61
5.7500	DOMINION ENERGY INC	01/10/2054	400,000	359,724	0.10
5.7500	LyondellBasell Industries NV	15/04/2024	1,200,000	1,137,432	0.31
5.7500	ST MARYS CEMENT INC CANADA	28/01/2027	1,200,000	1,053,538	0.29
5.7500	UBM PLC	03/11/2020	995,000	856,505	0.23

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
5.8500	APPLIED MATERIALS INC	15/06/2041	200,000	219,719	0.06
5.8750	BOEING CO	15/02/2040	830,000	921,288	0.25
5.8750	DIAGEO CAPITAL PLC	30/09/2036	800,000	878,628	0.24
5.8750	HOME DEPOT INC	16/12/2036	840,000	947,141	0.26
5.9000	CISCO SYSTEMS INC	15/02/2039	200,000	227,455	0.06
5.9500	GAP INC/THE	12/04/2021	2,400,000	2,152,025	0.58
5.9500	JOHNSON & JOHNSON	15/08/2037	1,230,000	1,406,029	0.38
5.9500	JUNIPER NETWORKS INC	15/03/2041	700,000	652,653	0.18
6.0000	ALABAMA POWER CO	01/03/2039	1,300,000	1,419,488	0.38
6.0000	SOUTHERN CAL EDISON	15/01/2034	400,000	428,411	0.12
6.0200	DELL INT LLC / EMC CORP	15/06/2026	600,000	550,668	0.15
6.0500	CATERPILLAR INC	15/08/2036	538,000	597,754	0.16
6.0500	PACIFIC GAS & ELECTRIC	01/03/2034	2,100,000	2,205,385	0.60
6.1000	ROYAL BK SCOTLND GRP PLC	10/06/2023	100,000	91,676	0.02
6.1250	SIEMENS FINANCIERINGSMAT	17/08/2026	1,400,000	1,425,766	0.39
6.1500	ABBOTT LABORATORIES	30/11/2037	90,000	94,546	0.03
6.1500	VODAFONE GROUP PLC	27/02/2037	400,000	416,516	0.11
6.2000	21ST CENTURY FOX AMERICA	15/12/2034	700,000	756,557	0.20
6.2000	UNITED PARCEL SERVICE	15/01/2038	1,409,000	1,607,818	0.44
6.2000	WAL-MART STORES INC	15/04/2038	200,000	235,393	0.06
6.2000	WESTERN UNION CO/THE	17/11/2036	282,000	257,280	0.07
6.2500	BHP BILLITON FIN USA LTD	19/10/2075	1,390,000	1,255,098	0.34
6.2500	MACQUARIE GROUP LTD	14/01/2021	473,000	431,951	0.12
6.2500	NATIONWIDE BLDG SOCIETY	25/02/2020	220,000	197,525	0.05
6.2500	VIACOM INC	28/02/2057	500,000	410,522	0.11
6.2500	VODAFONE GROUP PLC	30/11/2032	100,000	102,378	0.03
6.3000	MCDONALD'S CORP	15/10/2037	1,500,000	1,662,542	0.45
6.3750	PHILIP MORRIS INTL INC	16/05/2038	300,000	338,232	0.09
6.3750	SHELL INTERNATIONAL FIN	15/12/2038	300,000	348,630	0.09
6.4000	21ST CENTURY FOX AMERICA	15/12/2035	1,400,000	1,558,141	0.42
6.4000	NUCOR CORP	01/12/2037	1,300,000	1,430,823	0.39
6.4500	WYETH LLC	01/02/2024	500,000	501,103	0.14
6.5000	INTESA SANPAOLO SPA	24/02/2021	1,900,000	1,742,658	0.47
6.5000	ORACLE CORP	15/04/2038	900,000	1,058,752	0.29
6.5000	WAL-MART STORES INC	15/08/2037	300,000	362,658	0.10
6.5500	S&P GLOBAL INC	15/11/2037	500,000	554,297	0.15
6.6000	GENERAL MOTORS CO	01/04/2036	1,500,000	1,521,711	0.41
6.6250	VALERO ENERGY CORP	15/06/2037	1,300,000	1,434,460	0.39
6.6500	BAYER CORP	15/02/2028	400,000	413,771	0.11
6.6760	HSBC FINANCE CORP	15/01/2021	263,000	243,512	0.07
6.7500	BHP BILLITON FIN USA LTD	19/10/2075	1,000,000	973,576	0.26
6.7500	GAMESTOP CORP	15/03/2021	1,948,000	1,694,734	0.46
6.7500	L BRANDS INC	01/07/2036	600,000	500,127	0.14
6.7500	QWEST CORP	01/12/2021	620,000	554,401	0.15
6.8750	BOEING CO	15/03/2039	506,000	619,294	0.17

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
6.8750	KONINKLIJKE PHILIPS NV	11/03/2038	1,000,000	1,145,003	0.31
6.8750	L BRANDS INC	01/11/2035	2,000,000	1,684,960	0.46
6.8750	QWEST CORP	15/09/2033	1,347,000	1,076,288	0.29
6.8750	VIACOM INC	30/04/2036	2,000,000	1,893,388	0.51
6.9500	Electricite de France SA	26/01/2039	300,000	342,187	0.09
7.0000	WALT DISNEY COMPANY/THE	01/03/2032	100,000	116,528	0.03
7.1250	RIO TINTO FIN USA LTD	15/07/2028	700,000	771,463	0.21
7.1500	Caterpillar Financial Services	15/02/2019	1,170,000	1,028,193	0.28
7.2500	CORNING INC	15/08/2036	1,100,000	1,141,106	0.31
7.3000	TIME WARNER CABLE LLC	01/07/2038	1,600,000	1,665,943	0.45
7.4500	LAND O LAKES CAP TRST I	15/03/2028	1,822,000	1,772,004	0.48
7.5000	MOTOROLA SOLUTIONS INC	15/05/2025	1,384,000	1,391,665	0.38
7.5000	ROGERS COMMUNICATIONS IN	15/08/2038	100,000	117,948	0.03
7.5000	VALERO ENERGY CORP	15/04/2032	638,000	717,442	0.19
7.7000	PACIFICORP	15/11/2031	400,000	483,831	0.13
7.7500	NORTHROP GRUMMAN SYSTEMS	15/02/2031	250,000	295,416	0.08
7.8500	ROHM & HAAS CO	15/07/2029	100,000	113,987	0.03
7.8750	PULTEGROUP INC	15/06/2032	94,000	98,410	0.03
7.8750	VODAFONE GROUP PLC	15/02/2030	400,000	452,755	0.12
8.1250	COMMERZBANK AG	19/09/2023	1,900,000	1,896,551	0.51
8.1250	COMMERZBANK AG	19/09/2023	300,000	299,455	0.08
8.2500	CONAGRA BRANDS INC	15/09/2030	100,000	115,402	0.03
8.2500	TELEFONICA EUROPE BV	15/09/2030	420,000	493,059	0.13
8.7500	DEUTSCHE TELEKOM INT FIN	15/06/2030	1,200,000	1,494,624	0.40
8.7500	Enel SpA	24/09/2073	1,385,000	1,431,482	0.39
8.8750	VIRGINIA ELEC & POWER CO	15/11/2038	150,000	214,912	0.06
9.4000	DOW CHEMICAL CO/THE	15/05/2039	475,000	676,329	0.18
9.4550	COMCAST CABLE COMMUNICAT	15/11/2022	1,222,000	1,329,892	0.36
				220,240,192	59.68
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				353,322,784	95.67
Total securities portfolio				353,322,784	95.67
Other assets and liabilities				16,008,641	4.33
Total net assets				369,331,425	100.00

Robeco Global Absolute Return Bond Fund

Investment Portfolio

At 31 December 2017

Interest rate	Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
Fund shares				
USD				
Robeco Emerging Debt		6,124	492,409	5.04
Total fund shares			492,409	5.04

Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

ARS

0.0000	Argentina (Republic)	18/04/2018	1,100,000	45,255	0.46
0.0000	Argentina (Republic)	21/02/2018	1,620,000	68,111	0.70
				113,366	1.16

BRL

9.7620	Brazil (Republic of)	01/01/2025	750,000	188,043	1.93
9.7620	Brazil (Republic of)	01/01/2027	750,000	186,480	1.91
				374,523	3.84

EUR

0.0000	(FRN) ARENA 2016-1NHG	17/06/2048	100,000	100,656	1.03
0.0000	(FRN) GNKGO 2016-PL1	18/01/2039	100,000	100,218	1.03
0.0000	(FRN) STORM 2016-GRN	22/10/2052	100,000	87,803	0.90
0.0110	(FRN) DRVES 4	21/04/2028	100,000	82,585	0.85
0.0250	NORDEA MORTGAGE BANK PLC	24/01/2022	150,000	149,970	1.54
0.0310	(FRN) RNBLG 2	15/11/2027	100,000	100,127	1.03
0.0410	(FRN) DOLPH 2014-3	28/09/2099	100,000	100,348	1.03
0.0500	DNB BOLIGKREDITT AS	11/01/2022	100,000	100,014	1.02
0.0690	(FRN) GAPPL 2017-1	17/03/2056	100,000	99,950	1.02
0.2010	(FRN) STORM 2014-2	22/03/2051	100,000	93,697	0.96
0.2500	LANDWIRTSCH. RENTENBANK	29/08/2025	200,000	198,030	2.03
0.3750	ACHMEA BANK NV	22/11/2024	200,000	198,370	2.03
0.3750	AEGON BANK	21/11/2024	100,000	99,268	1.02
0.3750	DNB BOLIGKREDITT AS	07/10/2019	100,000	101,246	1.04
0.5000	Germany (Federal Republic)	23/02/2018	50,000	50,085	0.51
0.5000	Germany (Federal Republic)	15/08/2027	600,000	604,242	6.19
0.5000	KFW	15/09/2027	250,000	247,653	2.54
0.6250	BAYERISCHE LANDESBODEN	22/11/2027	100,000	99,095	1.02
0.6250	GEMEINSAME BUNDESLAENDER	25/10/2027	200,000	199,012	2.04
0.6250	STADSHYPOTEK AB	10/11/2021	100,000	102,356	1.05
0.6250	State of North Rhine-Westphali	17/11/2023	250,000	256,243	2.63
0.7500	DANSKE BANK A/S	22/11/2027	160,000	158,773	1.63
0.7500	LAND BERLIN	08/09/2023	250,000	258,183	2.65
0.7500	SKANDINAVISKA ENSKILDA	15/11/2027	140,000	139,273	1.43
0.8750	LAND THUERINGEN	25/11/2024	250,000	259,093	2.65
1.1250	AUST & NZ BANKING GROUP	13/05/2020	100,000	103,080	1.06
1.1250	FREIE HANSESTADT BREMEN	30/10/2024	200,000	210,122	2.15
1.2500	Germany (Federal Republic)	15/08/2048	165,000	164,667	1.69

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
1.3000	Spain (Kingdom of)	31/10/2026	240,000	239,630	2.46
1.4500	Spain (Kingdom of)	31/10/2027	173,000	171,336	1.76
1.5000	Germany (Federal Republic)	15/05/2023	35,000	38,075	0.39
1.5000	SKANDINAVISKA ENSKILDA	25/02/2020	100,000	103,806	1.06
1.5000	SPAREBANK 1 BOLIGKREDITT	20/01/2020	100,000	103,622	1.06
1.8750	ABN AMRO BANK NV	31/07/2019	100,000	103,598	1.06
2.5000	Germany (Federal Republic)	15/08/2046	159,000	208,910	2.14
2.5000	Germany (Federal Republic)	04/07/2044	150,000	195,195	2.00
3.5000	DE VOLKSBANK NV	28/09/2020	100,000	110,149	1.13
3.8000	Spain (Kingdom of)	30/04/2024	290,000	345,129	3.54
3.8750	UBS AG LONDON	02/12/2019	100,000	107,999	1.11
4.0000	AEGON NV	25/04/2044	100,000	112,369	1.15
4.6250	NN GROUP NV	08/04/2044	100,000	115,839	1.19
5.1250	ASR NEDERLAND NV	29/09/2045	100,000	121,406	1.24
5.5000	Germany (Federal Republic)	04/01/2031	75,000	120,315	1.23
5.6250	BANCO DE SABADELL SA	06/05/2026	100,000	117,207	1.20
				6,778,744	69.49
IDR					
7.0000	Indonesia (GVT of)	15/05/2027	2,300,000,000	148,132	1.52
8.2500	Indonesia (GVT of)	15/05/2036	200,000,000	13,697	0.14
8.3750	Indonesia (GVT of)	15/09/2026	900,000,000	62,534	0.64
9.0000	Indonesia (GVT of)	15/03/2029	500,000,000	36,191	0.37
				260,554	2.67
USD					
0.0000	ARGENT LETRAS DEL TESORO	27/04/2018	143,476	118,755	1.22
1.5000	United States (GVT of)	15/08/2026	400,000	309,920	3.18
1.6250	United States (GVT of)	15/02/2026	410,000	322,435	3.30
2.3750	United States (GVT of)	15/05/2027	500,000	415,248	4.25
2.8750	United States (GVT of)	15/08/2045	20,000	17,087	0.18
				1,183,445	12.13
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				8,710,632	89.29
Total securities portfolio				9,203,041	94.33
Other assets and liabilities				557,714	5.67
Total net assets				9,760,755	100.00

Robeco Global Credits – Short Maturity

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets					
EUR					
0.0000	JOHNSON CONTROLS INTL PL	04/12/2020	200,000	199,164	0.44
0.0000	TOYOTA MOTOR CREDIT CORP	21/07/2021	120,000	119,411	0.26
0.0000	VEOLIA ENVIRONNEMENT SA	23/11/2020	600,000	598,890	1.33
0.3750	BANQUE FED CRED MUTUEL	13/01/2022	300,000	301,248	0.67
0.3750	TEVA PHARM FNC NL II	25/07/2020	425,000	403,810	0.90
0.5000	Germany (Federal Republic)	23/02/2018	1,750,000	1,752,975	3.89
0.6250	BRITISH TELECOM PLC	10/03/2021	400,000	404,452	0.90
0.8000	PRICELINE GROUP INC/THE	10/03/2022	300,000	303,792	0.67
0.8750	BANCO DE SABADELL SA	05/03/2023	500,000	495,315	1.10
1.0000	SOUTHERN POWER CO	20/06/2022	200,000	203,438	0.45
1.3750	RCI BANQUE SA	17/11/2020	690,000	713,612	1.58
1.3750	TESCO CORP TREASURY SERV	01/07/2019	580,000	590,539	1.31
1.4350	TALENT YIELD EURO LTD	07/05/2020	310,000	315,704	0.70
1.5000	AMERICAN INTL GROUP	08/06/2023	200,000	206,790	0.46
1.5000	G4S INTL FINANCE PLC	09/01/2023	300,000	307,539	0.68
1.7500	FOMENTO ECONOMICO MEX	20/03/2023	200,000	209,434	0.46
1.8750	CNP ASSURANCES	20/10/2022	200,000	211,038	0.47
2.0000	BARCLAYS PLC	07/02/2028	270,000	269,023	0.60
2.0000	SSE PLC	17/06/2020	415,000	434,870	0.96
2.1250	TOTAL CAPITAL INTL SA	19/11/2021	200,000	215,262	0.48
2.1500	THERMO FISHER SCIENTIFIC	21/07/2022	325,000	347,542	0.77
2.5000	Cooperatieve Rabobank UA	26/05/2026	250,000	264,800	0.59
2.5000	ROYAL BK SCOTLND GRP PLC	22/03/2023	200,000	215,808	0.48
2.7500	ALLIED IRISH BANKS PLC	16/04/2019	300,000	310,587	0.69
3.0000	AMERICA MOVIL SAB DE CV	12/07/2021	400,000	437,352	0.97
3.3750	BANKIA SA	15/03/2027	200,000	209,916	0.47
3.3890	GAZPROM (GAZ CAPITAL SA)	20/03/2020	120,000	126,596	0.28
3.5000	CAIXABANK SA	15/02/2027	300,000	317,811	0.70
3.7000	GAZPROM (GAZ CAPITAL SA)	25/07/2018	180,000	182,930	0.41
3.7500	DE VOLKSBANK NV	05/11/2025	495,000	536,357	1.19
3.7500	KONINKLIJKE KPN NV	21/09/2020	305,000	335,113	0.74
3.8750	ARGENTA SPAARBANK	24/05/2026	200,000	217,170	0.48
4.0000	(FRN) BANKIA SA	22/05/2024	200,000	208,088	0.46
4.0000	ENERGO PRO AS	07/12/2022	160,000	164,272	0.36
4.1250	ALLIED IRISH BANKS PLC	26/11/2025	200,000	217,502	0.48
4.2500	DEUTSCHE TELEKOM INT FIN	16/03/2020	620,000	678,664	1.51
4.2500	GOVERNOR & CO OF THE BAN	11/06/2024	130,000	136,991	0.30
4.7500	UBS AG	12/02/2026	200,000	224,016	0.50
5.2500	AXA SA	16/04/2040	400,000	443,444	0.98
5.7500	(FRN) CREDIT SUISSE	18/09/2025	250,000	283,655	0.63
6.1250	RAIFFEISEN BANK INTL	Perpetual	200,000	216,560	0.48

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
6.8750	Cooperatieve Rabobank UA	19/03/2020	200,000	230,028	0.51
6.8750	LINCOLN FINANCE LTD	15/04/2021	425,000	445,511	0.99
7.7500	COMMERZBANK AG	16/03/2021	200,000	243,084	0.54
9.0000	DELTA LLOYD LEVENSVERZEK	29/08/2042	200,000	271,394	0.60
9.0000	SRLEV NV	15/04/2041	280,000	336,350	0.75
10.0000	GOVERNOR & CO OF THE BAN	19/12/2022	150,000	211,901	0.47
				16,069,748	35.64
GBP					
3.8750	INTERCONTINENTAL HOTELS	28/11/2022	400,000	495,362	1.10
5.3750	GKN HOLDINGS PLC	19/09/2022	200,000	258,638	0.57
6.6250	(FRN) AVIVA PLC	03/06/2041	300,000	386,656	0.86
				1,140,656	2.53
USD					
1.6760	BP CAPITAL MARKETS PLC	03/05/2019	325,000	269,308	0.60
1.8000	DUKE ENERGY CORP	01/09/2021	600,000	485,596	1.08
1.8500	JPMorgan Chase & Co	22/03/2019	400,000	331,922	0.74
1.8750	Nordea Bank AB	17/09/2018	320,000	266,390	0.59
1.9500	AMERICAN HONDA FINANCE	20/07/2020	400,000	330,400	0.73
2.0000	MONDELEZ INTL HLDINGS NE	28/10/2021	300,000	242,793	0.54
2.1000	MCDONALD'S CORP	07/12/2018	600,000	500,257	1.11
2.1000	MOLSON COORS BREWING CO	15/07/2021	515,000	420,187	0.93
2.1000	WELLS FARGO & COMPANY	26/07/2021	670,000	548,917	1.22
2.1250	NEDER WATERSCHAPSBANK	15/11/2021	800,000	660,320	1.46
2.1250	TransCanada PipeLines Ltd	15/11/2019	80,000	66,398	0.15
2.1500	ROYAL BANK OF CANADA	26/10/2020	660,000	545,858	1.21
2.1510	BANK OF AMERICA CORP	09/11/2020	290,000	241,037	0.53
2.2000	AMERICAN EXPRESS CO	30/10/2020	670,000	553,699	1.23
2.2500	AUST & NZ BANKING GRP NY	09/11/2020	500,000	413,928	0.92
2.2500	UNION PACIFIC CORP	19/06/2020	400,000	333,581	0.74
2.3000	DAIMLER FINANCE NA LLC	12/02/2021	330,000	272,621	0.60
2.3500	NATIONWIDE BLDG SOCIETY	21/01/2020	515,000	428,366	0.95
2.3750	MICROSOFT CORP	01/05/2023	275,000	226,891	0.50
2.4370	KOMATSU FINANCE AMERICA	11/09/2022	500,000	409,406	0.91
2.4500	BANK OF NOVA SCOTIA	22/03/2021	405,000	336,840	0.75
2.4500	PACKAGING CORP OF AMERIC	15/12/2020	750,000	625,414	1.39
2.4500	VOLKSWAGEN GROUP AMERICA	20/11/2019	615,000	512,020	1.14
2.5000	ABBVIE INC	14/05/2020	225,000	187,900	0.42
2.5000	ABN AMRO BANK NV	30/10/2018	400,000	334,235	0.74
2.5000	BANCO SANTANDER CHILE	15/12/2020	150,000	124,871	0.28
2.5000	BMW Finance NV	06/12/2021	500,000	414,840	0.92
2.6000	GOLDMAN SACHS GROUP INC	23/04/2020	200,000	166,862	0.37
2.6500	CITIGROUP INC	26/10/2020	375,000	313,188	0.69
2.6500	MET LIFE GLOB FUNDING I	08/04/2022	250,000	208,076	0.46
2.6500	SCHLUMBERGER FIN CA	20/11/2022	43,000	35,611	0.08
2.7500	CITIGROUP INC	25/04/2022	250,000	207,687	0.46

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
2.7500	GOLDMAN SACHS GROUP INC	15/09/2020	200,000	167,277	0.37
2.7500	SOUTHERN CO	15/06/2020	220,000	184,470	0.41
2.7500	WESTPAC BANKING CORP	11/01/2023	800,000	665,243	1.48
2.8750	KUNLUN ENERGY CO LTD	13/05/2020	340,000	282,773	0.63
2.8800	UNITED OVERSEAS BANK LTD	08/03/2027	400,000	326,629	0.72
2.9430	FORD MOTOR CREDIT CO LLC	08/01/2019	425,000	356,019	0.79
2.9500	LENNAR CORP	29/11/2020	440,000	363,209	0.81
2.9500	UBS GROUP FUNDING SWITZE	24/09/2020	400,000	336,183	0.75
3.0000	AMERICAN TOWER CORP	15/06/2023	405,000	336,483	0.75
3.0000	AT&T Inc	15/02/2022	600,000	501,036	1.11
3.0000	Berkshire Hathaway Inc	11/02/2023	300,000	254,775	0.57
3.0000	PETROBRAS GLOBAL FINANCE	15/01/2019	220,000	182,753	0.41
3.0000	SCHLUMBERGER HLDGS CORP	21/12/2020	400,000	337,285	0.75
3.1000	HYUNDAI CAPITAL AMERICA	05/04/2022	200,000	165,586	0.37
3.1000	Lloyds Banking Group PLC	06/07/2021	500,000	420,636	0.93
3.1250	CRED SUIS GP FUN LTD	10/12/2020	340,000	286,746	0.64
3.1250	VERIZON COMMUNICATIONS	16/03/2022	775,000	654,542	1.45
3.1500	ING GROEP NV	29/03/2022	430,000	361,930	0.80
3.1610	BP CAPITAL MARKETS PLC	17/03/2021	280,000	237,198	0.53
3.2000	ABBVIE INC	06/11/2022	280,000	236,766	0.53
3.2500	HALLIBURTON CO	15/11/2021	400,000	339,260	0.75
3.2500	HYUNDAI CAPITAL AMERICA	20/09/2022	240,000	199,655	0.44
3.2500	PROVEN GLORY CAPITAL LTD	21/02/2022	400,000	332,278	0.74
3.3000	BANK OF AMERICA CORP	11/01/2023	300,000	255,635	0.57
3.4000	HSBC HOLDINGS PLC	08/03/2021	430,000	366,263	0.81
3.5000	GENERAL MOTORS FINL CO	10/07/2019	400,000	337,878	0.75
3.5790	CHARTER COMM OPT LLC/CAP	23/07/2020	600,000	508,586	1.13
3.6000	EASTMAN CHEMICAL CO	15/08/2022	300,000	257,496	0.57
3.6000	WILLIAMS PARTNERS LP	15/03/2022	295,000	250,782	0.56
3.9080	DP WORLD CRESCENT LTD	31/05/2023	200,000	169,887	0.38
4.0000	TIME WARNER INC	15/01/2022	400,000	346,792	0.77
4.2500	PULTEGROUP INC	01/03/2021	300,000	257,943	0.57
4.3750	VODAFONE GROUP PLC	16/03/2021	395,000	347,918	0.77
4.4000	ABN AMRO BANK NV	27/03/2028	200,000	171,527	0.38
4.4500	MEDTRONIC INC	15/03/2020	400,000	348,341	0.77
4.4500	TOTAL CAPITAL SA	24/06/2020	300,000	262,957	0.58
4.4640	CHARTER COMM OPT LLC/CAP	23/07/2022	90,000	78,311	0.17
4.7500	FMG RESOURCES AUG 2006	15/05/2022	235,000	198,300	0.44
4.7500	INTERNATIONAL PAPER CO	15/02/2022	310,000	277,528	0.62
4.8750	MEXICHEM SAB DE CV	19/09/2022	200,000	177,174	0.39
5.0000	KINDER MORGAN ENER PART	01/10/2021	400,000	355,353	0.79
5.3750	KRAFT HEINZ FOODS CO	10/02/2020	595,000	524,931	1.16
5.5000	ERSTE GROUP BANK AG	26/05/2025	400,000	350,553	0.78
5.5000	MORGAN STANLEY	24/07/2020	410,000	366,111	0.81
5.5000	NEMAK SAB DE CV	28/02/2023	200,000	170,720	0.38

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
5.6250	SABINE PASS LIQUEFACTION	01/02/2021	495,000	442,091	0.98
5.8750	VALE OVERSEAS LIMITED	10/06/2021	260,000	236,668	0.52
6.1250	ROYAL BK SCOTLND GRP PLC	15/12/2022	190,000	173,358	0.38
6.7500	BBVA BANCOMER SA TEXAS	30/09/2022	150,000	141,006	0.31
7.1250	TransCanada PipeLines Ltd	15/01/2019	400,000	349,347	0.77
7.2500	BBVA BANCOMER SA TEXAS	22/04/2020	200,000	180,097	0.40
7.3750	DUBAI ELECTRICITY & WATE	21/10/2020	350,000	326,927	0.73
8.1250	FORD MOTOR CREDIT CO LLC	15/01/2020	260,000	239,853	0.53
				27,014,484	59.94
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				44,224,888	98.11
Total securities portfolio				44,224,888	98.11
Other assets and liabilities				858,705	1.89
Total net assets				45,083,593	100.00

Robeco Corporate Hybrid bonds

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets					
EUR					
0.5000	Germany (Federal Republic)	23/02/2018	1,360,000	1,362,312	1.58
1.7500	DANONE SA	Perpetual	1,900,000	1,908,778	2.21
1.8750	IBERDROLA INTL BV	Perpetual	1,200,000	1,202,352	1.39
2.1250	EVONIK INDUSTRIES AG	07/07/2077	2,300,000	2,358,052	2.73
2.2500	ORSTED A/S	24/11/3017	2,320,000	2,356,146	2.73
2.7500	RWE AG	21/04/2075	890,000	920,491	1.07
2.8750	SUEZ	Perpetual	2,700,000	2,855,763	3.31
2.9950	(FRN) TENNET HOLDING BV	Perpetual	1,500,000	1,563,615	1.81
3.0000	TELIA CO AB	04/04/2078	2,200,000	2,324,806	2.69
3.0000	VATTENFALL AB	19/03/2077	2,560,000	2,599,040	3.01
3.3690	TOTAL SA	Perpetual	2,560,000	2,808,166	3.25
3.3750	GAS NATURAL FENOSA FINAN	Perpetual	1,900,000	1,997,622	2.31
3.5000	TDC A/S	26/02/3015	1,670,000	1,740,409	2.01
3.7500	(FRN) Bayer AG	01/07/2074	2,560,000	2,804,301	3.25
3.7500	TELEFONICA EUROPE BV	Perpetual	1,200,000	1,263,672	1.46
3.8750	Engie SA	Perpetual	2,600,000	2,924,558	3.39
3.8750	REPSOL INTL FINANCE	Perpetual	1,560,000	1,675,752	1.94
3.8750	VOLKSWAGEN INTL FIN NV	Perpetual	2,600,000	2,747,030	3.18
4.0000	ORIGIN ENERGY FINANCE	16/09/2074	900,000	939,015	1.09
4.1250	ACCOR SA	Perpetual	1,100,000	1,173,183	1.36
4.8500	VOLVO TREASURY AB	10/03/2078	2,230,000	2,556,918	2.96
5.0000	ORANGE SA	Perpetual	2,100,000	2,491,062	2.88
5.1180	SOLVAY FINANCE	Perpetual	1,560,000	1,749,197	2.02
5.2500	OMV AG	Perpetual	2,000,000	2,275,520	2.63
6.3750	(FRN) AMERICA MOVIL SAB DE CV	06/09/2073	2,120,000	2,596,470	3.01
				51,194,230	59.27
GBP					
3.6250	(FRN) SSE PLC	16/09/2077	2,000,000	2,331,775	2.70
5.2500	CENTRICA PLC	10/04/2075	2,000,000	2,389,478	2.77
5.6250	NGG FINANCE PLC	18/06/2073	2,230,000	2,843,617	3.29
6.0000	Electricite de France SA	Perpetual	2,100,000	2,523,430	2.92
6.8750	KONINKLUKE KPN NV	14/03/2073	1,340,000	1,657,258	1.92
				11,745,558	13.60
USD					
4.0000	CK HUTCHISON CAPITAL 17	Perpetual	3,010,000	2,528,596	2.93
4.2500	CLP POWER HK FINANCE LTD	Perpetual	1,800,000	1,524,484	1.76
4.6000	(FRN) PTTEP TREASURY CENTER CO	Perpetual	1,100,000	928,194	1.07
4.8750	ENTERPRISE PRODUCTS OPER	16/08/2077	3,140,000	2,614,923	3.03
5.3000	TRANSCANADA TRUST	15/03/2077	2,910,000	2,500,085	2.89
5.5000	ENBRIDGE INC	15/07/2077	2,700,000	2,237,258	2.59
5.5000	(FRN) MAF GLOBAL SECURITIES	Perpetual	900,000	765,427	0.89

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
5.5000	SOUTHERN CO	15/03/2077	2,790,000	2,461,325	2.85
6.2500	BHP BILLITON FIN USA LTD	19/10/2075	2,680,000	2,419,901	2.80
				17,980,193	20.81
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				80,919,981	93.68
Total securities portfolio				80,919,981	93.68
Other assets and liabilities				5,463,787	6.32
Total net assets				86,383,768	100.00

Robeco Euro Government Bonds

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets					
EUR					
0.0000	Germany (Federal Republic)	09/04/2021	8,400,000	8,527,932	0.47
0.0000	Germany (Federal Republic)	08/04/2022	20,650,000	20,912,049	1.16
0.0000	Germany (Federal Republic)	15/08/2026	41,650,000	40,645,402	2.25
0.2500	Germany (Federal Republic)	11/10/2019	57,500,000	58,438,400	3.23
0.3500	Italy (Republic)	01/11/2021	18,450,000	18,404,060	1.02
0.5000	Austria (Republic)	20/04/2027	14,600,000	14,514,006	0.80
0.5000	Finland (Republic)	15/04/2026	15,650,000	15,793,824	0.87
0.5000	Germany (Federal Republic)	15/02/2025	47,550,000	48,910,406	2.70
0.5000	Germany (Federal Republic)	15/02/2026	25,250,000	25,849,183	1.43
0.5000	Germany (Federal Republic)	15/08/2027	59,900,000	60,323,499	3.33
0.6500	Italy (Republic)	15/10/2023	21,750,000	21,229,088	1.17
0.8000	Belgium (kingdom of)	22/06/2025	18,400,000	19,033,880	1.05
1.0000	Belgium (kingdom of)	22/06/2026	6,300,000	6,584,445	0.36
1.0000	Germany (Federal Republic)	15/08/2024	9,750,000	10,372,148	0.57
1.2500	Germany (Federal Republic)	15/08/2048	22,500,000	22,454,550	1.24
1.3000	Spain (Kingdom of)	31/10/2026	75,300,000	75,184,038	4.15
1.4500	Italy (Republic)	15/09/2022	13,500,000	13,932,540	0.77
1.4500	Spain (Kingdom of)	31/10/2027	28,600,000	28,324,868	1.57
1.5000	Austria (Republic)	20/02/2047	3,900,000	3,950,505	0.22
1.5000	France (GVT of)	25/05/2031	3,900,000	4,123,392	0.23
1.5000	Germany (Federal Republic)	04/09/2022	34,450,000	37,284,546	2.06
1.5000	Spain (Kingdom of)	30/04/2027	28,650,000	28,789,242	1.59
1.6500	Austria (Republic)	21/10/2024	8,500,000	9,360,030	0.52
1.6500	Italy (Republic)	01/03/2032	12,050,000	10,898,020	0.60
1.7500	Austria (Republic)	20/10/2023	31,500,000	34,670,475	1.92
1.7500	France (GVT of)	25/06/2039	11,230,000	11,841,361	0.65
1.7500	France (GVT of)	25/05/2066	5,300,000	5,032,562	0.28
1.7500	Germany (Federal Republic)	04/07/2022	12,100,000	13,214,410	0.73
1.7500	Germany (Federal Republic)	15/02/2024	8,250,000	9,147,600	0.51
2.0000	Germany (Federal Republic)	04/01/2022	15,650,000	17,134,872	0.95
2.1500	Belgium (kingdom of)	22/06/2066	1,750,000	1,854,563	0.10
2.2000	Italy (Republic)	01/06/2027	12,400,000	12,665,856	0.70
2.2500	Belgium (kingdom of)	22/06/2023	18,500,000	20,822,120	1.15
2.2500	Germany (Federal Republic)	04/09/2021	36,250,000	39,811,925	2.20
2.4000	Austria (Republic)	23/05/2034	5,050,000	6,073,736	0.34
2.5000	Germany (Federal Republic)	04/07/2044	18,250,000	23,748,725	1.31
2.5000	Germany (Federal Republic)	15/08/2046	16,670,000	21,902,713	1.21
2.7000	Italy (Republic)	01/03/2047	11,700,000	10,649,223	0.59
2.8750	Portugal (Republic)	21/07/2026	3,150,000	3,436,808	0.19
2.8750	Portugal (Republic)	15/10/2025	3,400,000	3,750,608	0.21
3.2500	France (GVT of)	25/05/2045	9,700,000	13,091,411	0.72

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
3.2500	Germany (Federal Republic)	04/07/2042	21,050,000	30,705,214	1.70
3.2500	Germany (Federal Republic)	04/07/2021	29,950,000	33,851,587	1.87
3.2500	Italy (Republic)	01/09/2046	18,000,000	18,320,580	1.01
3.4500	Italy (Republic)	01/03/2048	8,550,000	8,867,205	0.49
3.4500	Spain (Kingdom of)	30/07/2066	2,200,000	2,353,428	0.13
3.5000	Italy (Republic)	01/03/2030	18,250,000	20,476,865	1.13
3.7500	Belgium (kingdom of)	22/06/2045	4,950,000	7,354,760	0.41
3.7500	France (GVT of)	25/10/2019	48,200,000	52,018,404	2.87
3.8000	Austria (Republic)	26/01/2062	2,000,000	3,400,140	0.19
3.8000	Spain (Kingdom of)	30/04/2024	63,200,000	75,214,320	4.16
3.8750	Portugal (Republic)	15/02/2030	4,650,000	5,401,766	0.30
4.0000	Belgium (kingdom of)	28/03/2032	4,550,000	6,384,651	0.35
4.0000	France (GVT of)	25/10/2038	8,000,000	11,799,680	0.65
4.0000	France (GVT of)	25/04/2055	1,450,000	2,293,509	0.13
4.0000	France (GVT of)	25/04/2060	5,450,000	8,832,870	0.49
4.0000	Germany (Federal Republic)	04/01/2037	8,000,000	12,243,760	0.68
4.1000	Portugal (Republic)	15/04/2037	3,300,000	3,937,824	0.22
4.1250	Portugal (Republic)	14/04/2027	5,600,000	6,648,488	0.37
4.1500	Austria (Republic)	15/03/2037	1,850,000	2,817,754	0.16
4.2000	Spain (Kingdom of)	31/01/2037	9,100,000	11,653,369	0.64
4.2500	Belgium (kingdom of)	28/03/2041	2,250,000	3,512,318	0.19
4.2500	France (GVT of)	25/04/2019	59,770,000	63,610,820	3.52
4.5000	France (GVT of)	25/04/2041	8,640,000	13,793,069	0.76
4.5000	Italy (Republic)	01/03/2024	7,750,000	9,244,975	0.51
4.6000	Spain (Kingdom of)	30/07/2019	70,100,000	75,590,232	4.18
4.7500	France (GVT of)	25/04/2035	9,300,000	14,454,897	0.80
4.7500	Germany (Federal Republic)	04/07/2040	11,700,000	20,428,317	1.13
4.7500	Italy (Republic)	01/09/2021	41,300,000	47,860,092	2.64
4.8500	Spain (Kingdom of)	31/10/2020	31,350,000	35,734,611	1.97
4.9000	Spain (Kingdom of)	30/07/2040	8,500,000	11,905,355	0.66
5.0000	Belgium (kingdom of)	28/03/2035	14,100,000	22,655,598	1.25
5.0000	Italy (Republic)	01/08/2034	6,500,000	8,525,920	0.47
5.0000	Italy (Republic)	01/03/2022	24,700,000	29,202,810	1.61
5.0000	Italy (Republic)	01/09/2040	9,150,000	11,951,364	0.66
5.1500	Spain (Kingdom of)	31/10/2044	8,750,000	12,706,313	0.70
5.2500	Italy (Republic)	01/11/2029	10,800,000	14,155,344	0.78
5.5000	Belgium (kingdom of)	28/03/2028	5,900,000	8,780,793	0.49
5.5000	France (GVT of)	25/04/2029	24,150,000	36,449,354	2.01
5.5000	Italy (Republic)	01/09/2022	18,050,000	22,012,697	1.22
5.5000	Spain (Kingdom of)	30/04/2021	41,900,000	49,494,375	2.74
5.7500	France (GVT of)	25/10/2032	4,100,000	6,735,972	0.37
5.7500	Spain (Kingdom of)	30/07/2032	3,100,000	4,550,211	0.25
8.5000	France (GVT of)	25/04/2023	9,800,000	14,259,392	0.79
				1,714,880,024	94.77
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				1,714,880,024	94.77
Total securities portfolio				1,714,880,024	94.77
Other assets and liabilities				94,706,286	5.23
Total net assets				1,809,586,310	100.00

Robeco Euro Credit Bonds

Investment Portfolio

At 31 December 2017

Interest rate	Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
Fund shares				
EUR				
	Robeco Corporate Hybrid bonds ZH EUR	279,516	28,439,000	3.49
Total Fund shares			28,439,000	3.49

Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

EUR

0.0000	(FRN) ARENA 2016-1NHG	17/06/2048	3,300,000	3,321,632	0.41
0.0000	(FRN) STORM 2016-GRN	22/10/2052	4,800,000	4,214,529	0.52
0.0000	JOHNSON CONTROLS INTL PL	04/12/2020	3,200,000	3,186,624	0.39
0.0010	(FRN) CAR 2016-G1V	18/05/2027	3,000,000	2,419,477	0.30
0.0310	(FRN) BSKY GER5	20/10/2023	7,500,000	4,145,052	0.51
0.0310	(FRN) BUMP 9	22/07/2031	5,400,000	5,418,665	0.67
0.0810	(FRN) ECAR 2016-1	18/10/2024	5,600,000	3,540,024	0.43
0.0810	(FRN) SILVA 8	17/03/2025	3,600,000	2,873,913	0.35
0.1210	(FRN) CFHL 2015-2	28/06/2055	2,000,000	1,869,265	0.23
0.1210	(FRN) LAN 2015-1X	22/12/2054	5,000,000	5,019,650	0.62
0.1310	(FRN) GLDR 2016-B	20/08/2024	4,800,000	3,486,085	0.43
0.1490	(FRN) DFUND 2015-1	17/12/2062	5,120,000	5,149,585	0.63
0.1510	(FRN) PENAT 5	22/11/2049	4,000,000	4,023,997	0.49
0.1600	(FRN) DRVES 2	21/08/2026	5,199,999	1,422,455	0.17
0.1710	(FRN) PARGN 22	15/09/2042	2,600,000	729,796	0.09
0.2510	(FRN) VCL 22	21/08/2021	4,800,000	917,800	0.11
0.3750	ACHMEA BANK NV	22/11/2024	10,200,000	10,116,870	1.24
0.3750	TEVA PHARM FNC NL II	25/07/2020	3,750,000	3,563,025	0.44
0.4240	DANONE SA	03/11/2022	2,400,000	2,405,832	0.30
0.5000	Germany (Federal Republic)	23/02/2018	24,880,000	24,922,294	3.06
0.5000	RCI BANQUE SA	15/09/2023	6,030,000	5,923,932	0.73
0.6250	AUCHAN HOLDING SA	07/02/2022	3,600,000	3,633,732	0.45
0.6250	Berkshire Hathaway Inc	17/01/2023	2,020,000	2,033,736	0.25
0.6250	BRITISH TELECOM PLC	10/03/2021	2,640,000	2,669,383	0.33
0.6250	JPMorgan Chase & Co	25/01/2024	8,460,000	8,407,125	1.03
0.6250	WESTPAC BANKING CORP	22/11/2024	5,490,000	5,433,069	0.67
0.7360	BANK OF AMERICA CORP	07/02/2022	4,400,000	4,468,332	0.55
0.7500	AMERICAN HONDA FINANCE	17/01/2024	3,892,000	3,898,305	0.48
0.7500	Banco Bilbao Vizcaya Argentari	11/09/2022	3,300,000	3,304,884	0.41
0.7500	BANK OF AMERICA CORP	26/07/2023	6,650,000	6,679,659	0.82
0.7500	Berkshire Hathaway Inc	16/03/2023	7,700,000	7,790,783	0.96
0.7500	CARREFOUR SA	26/04/2024	2,380,000	2,372,217	0.29
0.7500	CITIGROUP INC	26/10/2023	5,890,000	5,905,315	0.73
0.7500	Coca-Cola European Partners PL	24/02/2022	1,370,000	1,392,139	0.17
0.7500	EATON CAPITAL UNLIMITED	20/09/2024	1,860,000	1,832,137	0.22
0.7500	KBC BANK NV	24/10/2027	7,400,000	7,375,580	0.91

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
0.7500	KBC GROUP NV	01/03/2022	2,100,000	2,124,024	0.26
0.7500	KBC GROUP NV	18/10/2023	4,900,000	4,909,016	0.60
0.7500	Lloyds Banking Group PLC	09/11/2021	2,900,000	2,947,995	0.36
0.7500	SKANDINAVISKA ENSKILDA	15/11/2027	6,380,000	6,346,888	0.78
0.8500	US BANCORP	07/06/2024	3,450,000	3,469,734	0.43
0.8690	FCE BANK PLC	13/09/2021	900,000	914,571	0.11
0.8750	BANCO DE SABADELL SA	05/03/2023	2,400,000	2,377,512	0.29
0.8750	FRESENIUS FIN IRELAND PL	31/01/2022	3,372,000	3,429,998	0.42
0.8750	GAS NATURAL FENOSA FINAN	15/05/2025	4,500,000	4,442,310	0.55
0.8750	HSBC HOLDINGS PLC	06/09/2024	1,860,000	1,866,287	0.23
0.8750	NYKREDIT REALKREDIT AS	13/06/2019	2,210,000	2,237,802	0.27
0.8750	PPG INDUSTRIES INC	13/03/2022	1,800,000	1,834,002	0.23
1.0000	AEGON NV	08/12/2023	5,160,000	5,250,248	0.64
1.0000	AMERICA MOVIL SAB DE CV	04/06/2018	1,260,000	1,265,897	0.16
1.0000	BAT INTL FINANCE PLC	23/05/2022	2,000,000	2,043,940	0.25
1.0000	BNP PARIBAS CARDIF	29/11/2024	2,600,000	2,554,864	0.31
1.0000	FCA BANK SPA IRELAND	15/11/2021	3,860,000	3,944,109	0.48
1.0000	KBC GROUP NV	26/04/2021	1,900,000	1,946,227	0.24
1.0000	KELLOGG CO	17/05/2024	4,340,000	4,342,213	0.53
1.0000	LA BANQUE POSTALE	16/10/2024	2,900,000	2,894,345	0.36
1.0000	LEASEPLAN CORPORATION NV	24/05/2021	6,300,000	6,425,748	0.79
1.0000	Lloyds Banking Group PLC	09/11/2023	1,317,000	1,329,617	0.16
1.0000	MCDONALD'S CORP	15/11/2023	3,800,000	3,859,508	0.47
1.0000	NATIONAL GRID NA INC	12/07/2024	1,300,000	1,310,387	0.16
1.0000	NN GROUP NV	18/03/2022	1,140,000	1,170,712	0.14
1.0000	Nordea Bank AB	07/09/2026	2,020,000	2,037,695	0.25
1.0000	RCI BANQUE SA	17/05/2023	3,900,000	3,946,137	0.48
1.0000	SOUTHERN POWER CO	20/06/2022	1,340,000	1,363,035	0.17
1.0500	AT&T Inc	04/09/2023	1,910,000	1,926,560	0.24
1.1140	FCE BANK PLC	13/05/2020	6,050,000	6,193,748	0.76
1.1250	BAT CAPITAL CORP	16/11/2023	680,000	690,554	0.08
1.1250	BNP PARIBAS	10/10/2023	4,529,000	4,639,326	0.57
1.1250	BPCE SA	18/01/2023	3,900,000	3,998,163	0.49
1.1250	BRITISH TELECOM PLC	10/03/2023	5,150,000	5,262,064	0.65
1.1250	CAIXABANK SA	17/05/2024	1,400,000	1,405,348	0.17
1.1250	CELANESE US HOLDINGS LLC	26/09/2023	2,620,000	2,634,567	0.32
1.1250	PARKER-HANNIFIN CORP	01/03/2025	1,390,000	1,407,917	0.17
1.1250	SANTANDER UK GROUP HLDGS	08/09/2023	2,190,000	2,219,149	0.27
1.1250	TELSTRA CORP LTD	14/04/2026	8,000,000	8,065,601	0.99
1.1250	TEVA PHARM FNC NL II	15/10/2024	1,170,000	1,015,349	0.12
1.1250	VODAFONE GROUP PLC	20/11/2025	3,150,000	3,130,565	0.38
1.1250	VOLKSWAGEN INTL FIN NV	02/10/2023	2,400,000	2,451,312	0.30
1.1340	FCE BANK PLC	10/02/2022	3,590,000	3,670,093	0.45
1.1680	GENERAL MOTORS FINANCIAL	18/05/2020	3,500,000	3,583,370	0.44
1.2500	CELANESE US HOLDINGS LLC	11/02/2025	7,622,000	7,565,750	0.93

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
1.2500	CK HUTCHISON FINANCE 16	06/04/2023	3,990,000	4,082,209	0.50
1.2500	Credit Suisse Group AG	17/07/2025	7,727,000	7,802,028	0.96
1.2500	DNB BANK ASA	01/03/2027	2,480,000	2,521,540	0.31
1.2500	GOLDMAN SACHS GROUP INC	01/05/2025	6,620,000	6,673,092	0.82
1.2500	KELLOGG CO	10/03/2025	1,540,000	1,551,073	0.19
1.2500	MOLSON COORS BREWING CO	15/07/2024	9,860,000	9,941,049	1.22
1.2500	VODAFONE GROUP PLC	25/08/2021	1,990,000	2,057,779	0.25
1.3750	ABBVIE INC	17/05/2024	6,680,000	6,823,486	0.84
1.3750	Banco Santander SA	09/02/2022	3,000,000	3,093,930	0.38
1.3750	CREDIT SUISSE AG LONDON	31/01/2022	3,280,000	3,420,712	0.42
1.3750	CRH FINANCE DAC	18/10/2028	4,170,000	4,096,525	0.50
1.3750	HEINEKEN NV	29/01/2027	2,400,000	2,460,504	0.30
1.3750	JPMorgan Chase & Co	16/09/2021	2,050,000	2,136,346	0.26
1.3750	TESCO CORP TREASURY SERV	01/07/2019	3,808,000	3,877,191	0.48
1.4000	PPG INDUSTRIES INC	13/03/2027	3,440,000	3,470,926	0.43
1.5000	AMERICA MOVIL SAB DE CV	10/03/2024	6,422,000	6,647,926	0.82
1.5000	AMERICAN INTL GROUP	08/06/2023	3,600,000	3,722,220	0.46
1.5000	BRITISH TELECOM PLC	23/06/2027	1,350,000	1,343,898	0.17
1.5000	Daimler AG	03/07/2029	5,400,000	5,459,940	0.67
1.5000	G4S INTL FINANCE PLC	09/01/2023	7,750,000	7,944,758	0.98
1.5000	HeidelbergCement AG	07/02/2025	2,320,000	2,388,440	0.29
1.5000	HEINEKEN NV	07/12/2024	3,130,000	3,276,641	0.40
1.5000	ISS GLOBAL A/S	31/08/2027	5,380,000	5,357,727	0.66
1.5000	JPMorgan Chase & Co	26/10/2022	2,800,000	2,941,932	0.36
1.5000	KINDER MORGAN INC/DELAWA	16/03/2022	6,750,000	6,993,270	0.86
1.5000	KRAFT HEINZ FOODS CO	24/05/2024	1,930,000	1,966,381	0.24
1.5000	ORSTED A/S	26/11/2029	3,296,000	3,281,860	0.40
1.5000	THERMO FISHER SCIENTIFIC	01/12/2020	1,400,000	1,449,616	0.18
1.5000	WELLS FARGO & COMPANY	12/09/2022	940,000	985,092	0.12
1.5000	WOLTERS KLUWER NV	22/03/2027	2,600,000	2,652,182	0.33
1.6210	IBERDROLA FINANZAS SAU	29/11/2029	4,000,000	3,994,520	0.49
1.6250	GOLDMAN SACHS GROUP INC	27/07/2026	7,930,000	8,061,400	0.99
1.6250	TEVA PHARM FNC NL II	15/10/2028	4,370,000	3,619,977	0.44
1.7500	CARREFOUR SA	15/07/2022	3,700,000	3,911,603	0.48
1.7500	KELLOGG CO	24/05/2021	2,500,000	2,622,300	0.32
1.7500	MORGAN STANLEY	30/01/2025	2,610,000	2,727,346	0.33
1.7500	UBS GROUP FUNDING SWITZE	16/11/2022	4,020,000	4,260,155	0.52
1.7760	BANK OF AMERICA CORP	04/05/2027	3,960,000	4,132,062	0.51
1.8000	AT&T Inc	04/09/2026	3,860,000	3,901,804	0.48
1.8500	SOUTHERN POWER CO	20/06/2026	4,757,000	4,948,564	0.61
1.8750	AMERICAN INTL GROUP	21/06/2027	1,900,000	1,940,945	0.24
1.8750	CNP ASSURANCES	20/10/2022	4,000,000	4,220,760	0.52
1.8750	FCE BANK PLC	18/04/2019	1,290,000	1,321,605	0.16
1.8750	IBERDROLA INTL BV	Perpetual	3,400,000	3,406,664	0.42
1.8750	MORGAN STANLEY	27/04/2027	5,260,000	5,447,203	0.67

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
1.8750	VODAFONE GROUP PLC	11/09/2025	5,050,000	5,328,760	0.65
1.8750	VOLKSWAGEN INTL FIN NV	30/03/2027	6,100,000	6,301,056	0.77
1.9000	MAGNA INTERNATIONAL INC	24/11/2023	6,607,000	7,086,404	0.87
1.9500	TIME WARNER INC	15/09/2023	2,100,000	2,216,214	0.27
2.0000	ANHEUSER-BUSCH INBEV SA/	17/03/2028	3,330,000	3,561,435	0.44
2.0000	BARCLAYS PLC	07/02/2028	7,950,000	7,921,221	0.97
2.0000	KRAFT HEINZ FOODS CO	30/06/2023	4,500,000	4,756,545	0.58
2.0000	THERMO FISHER SCIENTIFIC	15/04/2025	4,056,000	4,286,137	0.53
2.1250	CITIGROUP INC	10/09/2026	1,750,000	1,881,443	0.23
2.1250	FRESENIUS FIN IRELAND PL	01/02/2027	2,790,000	2,936,112	0.36
2.1250	MAEXIM SECD FNDG LTD	15/02/2019	2,980,000	3,026,458	0.37
2.1500	PRICELINE GROUP INC/THE	25/11/2022	6,850,000	7,349,091	0.90
2.1500	THERMO FISHER SCIENTIFIC	21/07/2022	3,020,000	3,229,467	0.40
2.2500	KRAFT HEINZ FOODS CO	25/05/2028	3,920,000	4,014,041	0.49
2.2500	WELLS FARGO & COMPANY	02/05/2023	1,450,000	1,577,107	0.19
2.3750	BAT INTL FINANCE PLC	19/01/2023	3,450,000	3,745,562	0.46
2.3750	PRICELINE GROUP INC/THE	23/09/2024	2,250,000	2,431,958	0.30
2.5000	BANKINTER SA	06/04/2027	4,300,000	4,421,389	0.54
2.5000	GOLDMAN SACHS GROUP INC	18/10/2021	2,340,000	2,528,230	0.31
2.6250	VOLKSWAGEN LEASING GMBH	15/01/2024	1,400,000	1,533,378	0.19
2.7500	ANHEUSER-BUSCH INBEV SA/	17/03/2036	2,690,000	2,953,082	0.36
2.7500	BAT INTL FINANCE PLC	25/03/2025	1,940,000	2,157,241	0.26
2.7500	CAIXABANK SA	14/07/2028	2,100,000	2,137,443	0.26
2.8750	ABN AMRO BANK NV	30/06/2025	4,350,000	4,605,519	0.57
2.8750	BNP PARIBAS	20/03/2026	5,580,000	5,961,951	0.73
2.8750	VERIZON COMMUNICATIONS	15/01/2038	3,615,000	3,659,067	0.45
2.9950	(FRN) TENNET HOLDING BV	Perpetual	1,520,000	1,584,463	0.19
3.1250	SOFTBANK GROUP CORP	19/09/2025	6,810,000	6,717,180	0.82
3.2500	GOVERNOR & CO OF THE BAN	15/01/2019	519,000	536,750	0.07
3.2500	VERIZON COMMUNICATIONS	17/02/2026	3,550,000	4,077,033	0.50
3.3750	AT&T Inc	15/03/2034	2,817,000	3,078,192	0.38
3.3750	BANKIA SA	15/03/2027	1,400,000	1,469,412	0.18
3.3750	ELM BV(HELVETIA SCHWEIZ)	29/09/2047	2,800,000	3,001,096	0.37
3.5000	CAIXABANK SA	15/02/2027	4,800,000	5,084,976	0.62
3.5500	AT&T Inc	17/12/2032	1,433,000	1,608,428	0.20
3.6250	BAT INTL FINANCE PLC	09/11/2021	628,000	705,828	0.09
3.6250	(FRN) ING BANK NV	25/02/2026	4,000,000	4,372,000	0.54
3.7500	DE VOLKSBANK NV	05/11/2025	8,487,000	9,196,089	1.13
3.8750	ARGENTA SPAARBANK	24/05/2026	8,200,000	8,903,970	1.09
3.8750	VOLKSWAGEN INTL FIN NV	Perpetual	1,300,000	1,373,515	0.17
4.1250	ALLIED IRISH BANKS PLC	26/11/2025	7,580,000	8,243,326	1.01
4.2500	GOVERNOR & CO OF THE BAN	11/06/2024	4,510,000	4,752,548	0.58
4.6250	ASR NEDERLAND NV	Perpetual	980,000	1,037,781	0.13
4.6250	NN GROUP NV	13/01/2048	2,650,000	3,087,118	0.38
4.7500	AMERICA MOVIL SAB DE CV	28/06/2022	2,450,000	2,915,623	0.36

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
4.7500	UBS AG	12/02/2026	7,340,000	8,221,387	1.01
5.0000	ASR NEDERLAND NV	Perpetual	2,443,000	2,850,615	0.35
5.0000	DEUTSCHE BANK AG	24/06/2020	3,500,000	3,859,205	0.47
5.0000	ORANGE SA	Perpetual	200,000	237,244	0.03
5.1250	ASR NEDERLAND NV	29/09/2045	3,400,000	4,127,804	0.51
5.6250	BANCO DE SABADELL SA	06/05/2026	3,600,000	4,219,452	0.52
6.0000	BANKIA SA	Perpetual	7,600,000	7,959,252	0.98
6.1250	RAIFFEISEN BANK INTL	Perpetual	5,200,000	5,630,560	0.69
6.3750	(FRN) AMERICA MOVIL SAB DE CV	06/09/2023	700,000	857,325	0.11
6.5000	LLOYDS BANK PLC	24/03/2020	1,610,000	1,834,901	0.23
6.7500	Banco Bilbao Vizcaya Argentari	Perpetual	600,000	648,762	0.08
6.8750	Cooperatieve Rabobank UA	19/03/2020	13,300,000	15,296,862	1.88
6.8750	LINCOLN FINANCE LTD	15/04/2021	8,270,000	8,669,110	1.06
7.5000	CLOVERIE PLC ZURICH INS	24/07/2039	2,200,000	2,447,368	0.30
7.7500	COMMERZBANK AG	16/03/2021	3,700,000	4,497,054	0.55
8.0000	BARCLAYS PLC	Perpetual	3,770,000	4,337,083	0.53
8.6250	BANKINTER SA	Perpetual	1,800,000	2,115,936	0.26
8.8750	Banco Bilbao Vizcaya Argentari	Perpetual	6,200,000	7,353,014	0.90
8.8750	ERSTE GROUP BANK AG	Perpetual	3,600,000	4,398,804	0.54
9.0000	DELTA LLOYD LEVENSVERZEK	29/08/2042	2,900,000	3,935,213	0.48
9.0000	SRLEV NV	15/04/2041	7,020,000	8,432,775	1.04
10.0000	GOVERNOR & CO OF THE BAN	19/12/2022	2,200,000	3,107,874	0.38
10.3750	LLOYDS BANK PLC	12/02/2024	3,200,000	3,563,552	0.44
				769,201,127	94.42
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				769,201,127	94.42
Total securities portfolio				797,640,127	97.91
Other assets and liabilities				16,798,318	2.09
Total net assets				814,438,445	100.00

Robeco All Strategy Euro Bonds

Investment Portfolio

At 31 December 2017

Interest rate	Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
Fund shares				
EUR				
	Robeco Financial Institutions Bonds ZH EUR	482,221	55,746,588	8.84
Total fund shares			55,746,588	8.84

Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets

EUR

0.0000	(FRN) ACAHB 2017-1	27/06/2052	1,100,000	920,603	0.15
0.0010	(FRN) CAR 2014-F1V	25/01/2026	4,500,000	313,139	0.05
0.0000	(FRN) GHM 2007-1	18/03/2039	4,800,000	1,733,679	0.27
0.0000	KFW	30/06/2021	5,500,000	5,552,965	0.88
0.0000	SANOFI	05/04/2019	700,000	701,848	0.11
0.0000	(FRN) SMI 2015-1X	21/01/2070	2,890,000	2,893,932	0.46
0.0000	(FRN) VCL 24	21/08/2022	900,000	494,309	0.08
0.0000	(FRN) ARENA 2016-1NHG	17/06/2048	1,000,000	1,006,555	0.16
0.0110	(FRN) DRVES 4	21/04/2028	800,000	660,679	0.10
0.0500	DNB BOLIGKREDITT AS	11/01/2022	2,850,000	2,850,399	0.45
0.0710	(FRN) LAN 2014-2X	22/12/2054	2,000,000	1,481,603	0.23
0.0910	(FRN) PERMM 2015-1X	15/07/2042	1,860,000	1,871,384	0.30
0.1110	(FRN) TTSOC 2015-1	25/11/2035	2,700,000	1,228,588	0.19
0.1210	(FRN) SMI 2016-1X	21/01/2070	2,800,000	2,816,015	0.45
0.1210	(FRN) LAN 2015-1X	22/12/2054	3,000,000	3,011,790	0.48
0.1210	(FRN) GFUND 2016-1X	15/02/2058	1,480,000	1,488,318	0.24
0.1250	BANK OF NOVA SCOTIA	13/01/2022	2,730,000	2,733,522	0.43
0.1250	BMW Finance NV	15/04/2020	940,000	943,384	0.15
0.1250	KFW	04/10/2024	7,000,000	6,953,240	1.10
0.1250	PACCAR FINANCIAL EUROPE	24/05/2019	380,000	381,193	0.06
0.1510	(FRN) PENAT 5	22/11/2049	2,250,000	2,263,498	0.36
0.1490	(FRN) DFUND 2015-1	17/12/2062	2,730,000	2,745,775	0.44
0.1600	(FRN) DRVES 2	21/08/2026	3,000,000	820,647	0.13
0.1710	(FRN) PARGN 22	15/09/2042	1,500,000	421,036	0.07
0.2510	(FRN) VCL 22	21/08/2021	1,200,000	229,450	0.04
0.2500	AEGON BANK	01/12/2020	2,800,000	2,832,648	0.45
0.2500	AEGON BANK	25/05/2023	500,000	499,055	0.08
0.2500	National Australia Bank Ltd	28/03/2022	1,800,000	1,808,622	0.29
0.2500	SOCIETE GENERALE SFH	23/01/2024	500,000	499,455	0.08
0.2720	(FRN) STORM 2017-1	22/01/2064	5,000,000	5,102,342	0.81
0.2710	(FRN) QUARC 1	15/11/2030	2,700,000	974,626	0.15
0.2750	F VAN LANSCHOT BANKIERS	28/04/2022	400,000	402,408	0.06
0.3710	(FRN) PARGN 23	15/01/2043	3,200,000	998,745	0.16
0.3750	F VAN LANSCHOT BANKIERS	31/03/2023	600,000	603,348	0.10
0.3750	KFW	15/03/2023	7,000,000	7,131,530	1.13
0.3750	RCI BANQUE SA	10/07/2019	250,000	251,453	0.04

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
0.5000	CIE FINANCEMENT FONCIER	04/09/2024	2,900,000	2,928,565	0.46
0.5000	CON'L RUBBER CRP AMERICA	19/02/2019	90,000	90,644	0.01
0.5000	Finland (Republic)	15/04/2026	2,500,000	2,522,975	0.40
0.5000	NATIONWIDE BLDG SOCIETY	29/10/2019	800,000	807,584	0.13
0.5000	RCI BANQUE SA	15/09/2023	470,000	461,733	0.07
0.5000	SANOFI	13/01/2027	900,000	872,469	0.14
0.6250	Berkshire Hathaway Inc	17/01/2023	510,000	513,468	0.08
0.6250	BRITISH TELECOM PLC	10/03/2021	710,000	717,902	0.11
0.6250	JPMorgan Chase & Co	25/01/2024	1,340,000	1,331,625	0.21
0.6250	KONINKLIJKE KPN NV	09/04/2025	1,200,000	1,170,024	0.19
0.6250	SCHLUMBERGER FINANCE FRA	12/02/2019	340,000	342,961	0.05
0.6250	SKANDINAVISKA ENSKILDA	30/01/2023	2,810,000	2,871,680	0.46
0.6500	Italy (Republic)	15/10/2023	6,500,000	6,344,325	1.01
0.6810	(FRN) DRVES 3	21/12/2026	2,300,000	851,184	0.13
0.7210	(FRN) BERAB 3	30/06/2061	2,500,000	878,722	0.14
0.7360	BANK OF AMERICA CORP	07/02/2022	840,000	853,045	0.14
0.7500	BANK OF AMERICA CORP	26/07/2023	870,000	873,880	0.14
0.7500	CARREFOUR SA	26/04/2024	860,000	857,188	0.14
0.7500	Coca-Cola European Partners PL	24/02/2022	670,000	680,827	0.11
0.7500	DE VOLKSBANK NV	24/10/2031	2,540,000	2,379,828	0.38
0.7500	EATON CAPITAL UNLIMITED	20/09/2024	400,000	394,008	0.06
0.7500	ING BANK NV	24/11/2020	200,000	204,010	0.03
0.7500	KBC GROUP NV	01/03/2022	1,000,000	1,011,440	0.16
0.7500	KBC GROUP NV	18/10/2023	500,000	500,920	0.08
0.7500	NATIONWIDE BLDG SOCIETY	26/10/2022	2,560,000	2,624,307	0.42
0.8000	PRICELINE GROUP INC/THE	10/03/2022	540,000	546,826	0.09
0.8210	(FRN) CLARF 2014-1	28/12/2061	3,500,000	812,401	0.13
0.8750	AIB MORTGAGE BANK	04/02/2023	2,000,000	2,068,340	0.33
0.8750	ENEXIS HOLDING NV	28/04/2026	500,000	497,980	0.08
0.8750	HSBC HOLDINGS PLC	06/09/2024	470,000	471,589	0.07
0.8750	National Australia Bank Ltd	16/11/2022	2,990,000	3,083,318	0.49
0.8750	NYKREDIT REALKREDIT AS	13/06/2019	430,000	435,409	0.07
0.8750	PPG INDUSTRIES INC	13/03/2022	500,000	509,445	0.08
1.0000	Belgium (kingdom of)	22/06/2026	2,700,000	2,821,905	0.45
1.0000	Germany (Federal Republic)	15/08/2025	8,500,000	9,048,165	1.43
1.0000	CAIXABANK SA	08/02/2023	2,000,000	2,064,900	0.33
1.0000	EUROPEAN INVESTMENT BANK	14/03/2031	4,500,000	4,563,135	0.72
1.0000	KBC GROUP NV	26/04/2021	600,000	614,598	0.10
1.0000	LEASEPLAN CORPORATION NV	08/04/2020	800,000	815,696	0.13
1.0000	Lloyds Banking Group PLC	09/11/2023	691,000	697,620	0.11
1.0000	MCDONALD'S CORP	15/11/2023	600,000	609,396	0.10
1.0000	NEDERLANDSE GASUNIE N.V.	11/05/2026	930,000	946,377	0.15
1.0000	ORANGE SA	12/05/2025	700,000	708,260	0.11
1.0000	RCI BANQUE SA	17/05/2023	670,000	677,926	0.11
1.0000	SOUTHERN POWER CO	20/06/2022	310,000	315,329	0.05

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
1.0500	AT&T Inc	04/09/2023	600,000	605,202	0.10
1.1250	ABN AMRO BANK NV	12/01/2032	2,200,000	2,188,956	0.35
1.1250	BNP PARIBAS	10/10/2023	782,000	801,050	0.13
1.1250	TELSTRA CORP LTD	14/04/2026	1,370,000	1,381,234	0.22
1.1250	TEVA PHARM FNC NL II	15/10/2024	230,000	199,599	0.03
1.2000	EFSS	17/02/2045	2,500,000	2,357,625	0.37
1.2500	CRED SUIS GP FUN LTD	14/04/2022	750,000	774,128	0.12
1.2500	KELLOGG CO	10/03/2025	600,000	604,314	0.10
1.2500	MOLSON COORS BREWING CO	15/07/2024	1,070,000	1,078,795	0.17
1.2500	VODAFONE GROUP PLC	25/08/2021	590,000	610,095	0.10
1.3000	Spain (Kingdom of)	31/10/2026	3,200,000	3,195,072	0.51
1.3210	(FRN) FSTNT 9	10/08/2053	1,270,000	474,200	0.08
1.3750	ABBVIE INC	17/05/2024	1,200,000	1,225,776	0.19
1.3750	HEINEKEN NV	29/01/2027	300,000	307,563	0.05
1.3750	SANTANDER INTL DEBT SA	14/12/2022	700,000	730,401	0.12
1.5000	AMERICA MOVIL SAB DE CV	10/03/2024	1,899,000	1,965,807	0.31
1.5000	AMERICAN INTL GROUP	08/06/2023	600,000	620,370	0.10
1.5000	BRITISH TELECOM PLC	23/06/2027	480,000	477,830	0.08
1.5000	Germany (Federal Republic)	04/09/2022	6,500,000	7,034,820	1.12
1.5000	ENEXIS HOLDING NV	20/10/2023	1,300,000	1,366,430	0.22
1.5000	G4S INTL FINANCE PLC	02/06/2024	440,000	444,875	0.07
1.5000	HSBC HOLDINGS PLC	15/03/2022	1,420,000	1,488,543	0.24
1.5000	JPMorgan Chase & Co	26/10/2022	1,500,000	1,576,035	0.25
1.5000	KRAFT HEINZ FOODS CO	24/05/2024	330,000	336,221	0.05
1.5000	Austria (Republic)	20/02/2047	900,000	911,655	0.14
1.5000	WELLS FARGO & COMPANY	12/09/2022	610,000	639,262	0.10
1.5000	WOLTERS KLUWER NV	22/03/2027	420,000	428,429	0.07
1.5280	FCE BANK PLC	09/11/2020	600,000	623,376	0.10
1.6250	GOLDMAN SACHS GROUP INC	27/07/2026	1,080,000	1,097,896	0.17
1.6250	TEVA PHARM FNC NL II	15/10/2028	700,000	579,859	0.09
1.6500	Austria (Republic)	21/10/2024	5,650,000	6,221,667	0.99
1.7000	EFSS	13/02/2043	1,220,000	1,288,479	0.20
1.7500	Germany (Federal Republic)	15/02/2024	1,250,000	1,386,000	0.22
1.7500	CLOVERIE PLC ZURICH INS	16/09/2024	840,000	890,996	0.14
1.7500	France (GVT of)	25/06/2039	1,600,000	1,687,104	0.27
1.7500	KELLOGG CO	24/05/2021	1,600,000	1,678,272	0.27
1.7500	UBS GROUP FUNDING SWITZE	16/11/2022	840,000	890,182	0.14
1.7760	BANK OF AMERICA CORP	04/05/2027	600,000	626,070	0.10
1.8500	SOUTHERN POWER CO	20/06/2026	780,000	811,411	0.13
1.8750	AMERICAN INTL GROUP	21/06/2027	454,000	463,784	0.07
1.8750	CNP ASSURANCES	20/10/2022	300,000	316,557	0.05
1.8750	VOLKSWAGEN INTL FIN NV	30/03/2027	600,000	619,776	0.10
1.9000	MAGNA INTERNATIONAL INC	24/11/2023	1,090,000	1,169,090	0.19
2.0000	FCA BANK SPA IRELAND	23/10/2019	1,130,000	1,169,234	0.19
2.0000	GOLDMAN SACHS GROUP INC	27/07/2023	1,210,000	1,285,770	0.20

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
2.0000	HSBC SFH FRANCE	16/10/2023	3,200,000	3,527,424	0.56
2.1250	MAEXIM SECD FNDG LTD	15/02/2019	5,660,000	5,748,239	0.91
2.1500	THERMO FISHER SCIENTIFIC	21/07/2022	820,000	876,875	0.14
2.2500	Electricite de France SA	27/04/2021	3,000,000	3,206,040	0.51
2.2500	KINDER MORGAN INC/DELAWARE	16/03/2027	480,000	498,634	0.08
2.2500	KRAFT HEINZ FOODS CO	25/05/2028	540,000	552,955	0.09
2.3750	ACCOR SA	17/09/2023	700,000	756,497	0.12
2.3750	VIVAT NV	17/05/2024	590,000	585,799	0.09
2.3750	VOLKSWAGEN LEASING GMBH	06/09/2022	1,200,000	1,297,344	0.21
2.3750	VOLVO TREASURY AB	26/11/2019	800,000	836,560	0.13
2.5000	ACHMEA BV	19/11/2020	1,620,000	1,726,855	0.27
2.5000	Germany (Federal Republic)	15/08/2046	1,600,000	2,102,240	0.33
2.5000	Germany (Federal Republic)	04/07/2044	8,600,000	11,191,180	1.77
2.5000	ELM BV (RELX FINANCE)	24/09/2020	100,000	106,514	0.02
2.5000	KFW	17/01/2022	1,720,000	1,907,342	0.30
2.5000	WOLTERS KLUWER NV	13/05/2024	540,000	593,762	0.09
2.6000	Belgium (kingdom of)	22/06/2024	3,500,000	4,057,025	0.64
2.6250	EUTELSAT SA	13/01/2020	700,000	731,479	0.12
2.8750	ABN AMRO BANK NV	30/06/2025	1,150,000	1,217,551	0.19
2.8750	ALLIANDER NV	14/06/2024	570,000	654,656	0.10
2.9950	(FRN) TENNET HOLDING BV	Perpetual	280,000	291,875	0.05
3.0000	(FRN) Engie SA	Perpetual	400,000	414,264	0.07
3.0000	ING GROEP NV	11/04/2028	200,000	219,108	0.03
3.2500	Germany (Federal Republic)	04/07/2042	4,050,000	5,907,654	0.94
3.2500	Italy (Republic)	01/09/2046	3,500,000	3,562,335	0.56
3.2500	France (GVT of)	25/05/2045	2,600,000	3,509,038	0.56
3.3750	AVIVA PLC	04/12/2045	730,000	791,722	0.13
3.6000	CAISSE REFINANCE L'HABIT	08/03/2024	1,995,000	2,405,651	0.38
3.6250	AUST & NZ BANKING GROUP	18/07/2022	4,293,000	4,963,953	0.79
3.6250	REPSOL INTL FINANCE	07/10/2021	400,000	450,364	0.07
3.6250	ROYAL BK SCOTLAND GRP PLC	25/03/2024	1,060,000	1,094,376	0.17
3.7500	BPCE SFH - SOCIETE DE FI	13/09/2021	100,000	114,126	0.02
3.7500	Italy (Republic)	01/03/2021	24,000,000	26,632,800	4.22
3.7500	DE VOLKSBANK NV	05/11/2025	1,650,000	1,787,858	0.28
3.7500	INTESA SANPAOLO SPA	25/09/2019	100,000	106,914	0.02
3.8750	BNP PARIBAS HOME LOAN CO	12/07/2021	1,800,000	2,055,726	0.33
3.8750	TOTAL SA	Perpetual	800,000	897,032	0.14
3.8750	VOLKSWAGEN INTL FIN NV	Perpetual	300,000	316,965	0.05
4.0000	France (GVT of)	25/10/2038	1,830,000	2,699,177	0.43
4.0000	France (GVT of)	25/04/2055	2,329,000	3,683,849	0.58
4.1500	Austria (Republic)	15/03/2037	4,150,000	6,320,907	1.00
4.1990	(FRN) SOLVAY FINANCE	Perpetual	200,000	209,214	0.03
4.2500	Belgium (kingdom of)	28/03/2041	3,561,000	5,558,828	0.88
4.2500	France (GVT of)	25/10/2023	2,000,000	2,492,820	0.40
4.2500	France (GVT of)	25/04/2019	6,500,000	6,917,690	1.10

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
4.3750	DEMETER (SWISS LIFE)	Perpetual	700,000	805,371	0.13
4.5000	TENNET HOLDING BV	09/02/2022	1,107,000	1,301,755	0.21
4.6000	Spain (Kingdom of)	30/07/2019	27,500,000	29,653,800	4.70
4.6250	NN GROUP NV	13/01/2048	410,000	477,630	0.08
4.7000	Spain (Kingdom of)	30/07/2041	3,000,000	4,111,020	0.65
4.7500	Germany (Federal Republic)	04/07/2040	4,700,000	8,206,247	1.30
4.7500	France (GVT of)	25/04/2035	3,990,000	6,201,617	0.98
4.8750	CIE FINANCEMENT FONCIER	25/05/2021	2,217,000	2,593,912	0.41
5.0000	Belgium (kingdom of)	28/03/2035	2,035,000	3,269,797	0.52
5.0000	Italy (Republic)	01/08/2039	1,200,000	1,573,428	0.25
5.0000	Italy (Republic)	01/09/2040	3,000,000	3,918,480	0.62
5.1250	ASR NEDERLAND NV	29/09/2045	700,000	849,842	0.13
5.5000	Belgium (kingdom of)	28/03/2028	3,300,000	4,911,291	0.78
5.5000	Germany (Federal Republic)	04/01/2031	14,500,000	23,260,900	3.69
10.3750	LLOYDS BANK PLC	12/02/2024	900,000	1,002,249	0.16
1.3750	AGENCE FRANCAISE DEVELOP	05/07/2032	6,200,000	6,210,354	0.98
0.8750	BANCO DE SABADELL SA	05/03/2023	400,000	396,252	0.06
0.6250	BAYERISCHE LANDESBODEN	22/11/2027	2,000,000	1,981,900	0.31
3.8000	Spain (Kingdom of)	30/04/2024	24,000,000	28,562,400	4.53
1.5000	Spain (Kingdom of)	30/04/2027	34,700,000	34,868,645	5.53
2.9000	Spain (Kingdom of)	31/10/2046	2,000,000	2,024,160	0.32
0.0310	(FRN) BUMP 9	22/07/2031	1,400,000	1,404,839	0.22
0.5000	Germany (Federal Republic)	15/08/2027	10,700,000	10,775,650	1.71
0.0000	Germany (Federal Republic)	15/08/2026	16,500,000	16,102,020	2.55
1.2500	Germany (Federal Republic)	15/08/2048	10,220,000	10,199,356	1.62
4.5000	Italy (Republic)	01/03/2024	5,500,000	6,560,950	1.04
2.7000	Italy (Republic)	01/03/2047	1,900,000	1,729,361	0.27
3.4500	Italy (Republic)	01/03/2048	2,000,000	2,074,200	0.33
1.5000	Italy (Republic)	01/06/2025	400,000	398,320	0.06
1.6500	Italy (Republic)	01/03/2032	1,000,000	904,400	0.14
5.2500	Italy (Republic)	01/11/2029	2,900,000	3,800,972	0.60
1.7500	DANONE SA	Perpetual	200,000	200,924	0.03
0.0690	(FRN) GAPPL 2017-1	17/03/2056	1,700,000	1,699,153	0.27
0.8750	GAS NATURAL FENOSA FINAN	15/05/2025	1,000,000	987,180	0.16
0.6250	GEMEINSAME BUNDESLAENDER	25/10/2027	3,800,000	3,781,228	0.60
1.5000	ISS GLOBAL A/S	31/08/2027	2,370,000	2,360,188	0.37
0.7500	KBC BANK NV	24/10/2027	1,100,000	1,096,370	0.17
1.6250	KBC GROUP NV	18/09/2029	300,000	301,185	0.05
1.0000	NATIONAL GRID NA INC	12/07/2024	300,000	302,397	0.05
3.5000	Nordea Bank AB	Perpetual	370,000	371,143	0.06
4.1250	Portugal (Republic)	14/04/2027	350,000	415,531	0.07
3.8750	Portugal (Republic)	15/02/2030	1,400,000	1,626,338	0.26
2.8750	Portugal (Republic)	15/10/2025	1,000,000	1,103,120	0.17
4.1000	Portugal (Republic)	15/04/2037	1,000,000	1,193,280	0.19
2.8750	Portugal (Republic)	21/07/2026	950,000	1,036,498	0.16

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
1.5000	ORSTED A/S	26/11/2029	503,000	500,842	0.08
1.1250	PARKER-HANNIFIN CORP	01/03/2025	320,000	324,125	0.05
0.5000	PROCTER & GAMBLE CO/THE	25/10/2024	680,000	675,226	0.11
0.7500	SKANDINAVISKA ENSKILDA	15/11/2027	730,000	726,211	0.12
0.0000	State of North Rhine-Westphali	05/12/2022	2,800,000	2,793,924	0.44
2.8750	VERIZON COMMUNICATIONS	15/01/2038	760,000	769,264	0.12
1.1250	VODAFONE GROUP PLC	20/11/2025	480,000	477,038	0.08
0.6250	WESTPAC BANKING CORP	22/11/2024	950,000	940,149	0.15
				559,037,171	88.66
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				559,037,171	88.66
Total securities portfolio				614,783,759	97.50
Other assets and liabilities				15,782,817	2.50
Total net assets				630,566,576	100.00

Robeco European High Yield Bonds

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets					
CHF					
6.5000	SELECTA GROUP BV	15/06/2020	3,619,000	3,124,745	0.96
				3,124,745	0.96
EUR					
2.1250	INEOS FINANCE PLC	15/11/2025	1,815,000	1,800,789	0.55
2.3750	EC FINANCE PLC	15/11/2022	3,450,000	3,534,801	1.09
2.3750	SMURFIT KAPPA ACQUISITIO	01/02/2024	1,010,000	1,060,106	0.33
2.6250	CROWN EURO HOLDINGS SA	30/09/2024	4,771,000	4,896,573	1.51
2.6250	Wind Tre SpA	20/01/2023	5,740,000	5,619,173	1.73
2.7500	ARDAGH PKG FIN/HLDGS USA	15/03/2024	4,030,000	4,151,948	1.28
2.7500	IHO VERWALTUNGS GMBH	15/09/2021	240,000	246,305	0.08
2.7500	METSA BOARD OYJ	29/09/2027	3,468,000	3,557,787	1.09
2.7500	ZF NA CAPITAL	27/04/2023	4,800,000	5,240,400	1.61
2.8750	EQUINIX INC	01/10/2025	4,450,000	4,486,045	1.38
2.8750	EQUINIX INC	01/02/2026	830,000	831,071	0.26
2.8750	QUINTILES IMS INC	15/09/2025	750,000	756,195	0.23
3.1250	ARAMARK INTL FINANCE	01/04/2025	4,540,000	4,768,634	1.47
3.1250	OI EUROPEAN GROUP BV	15/11/2024	4,231,000	4,445,046	1.37
3.1250	PVH CORP	15/12/2027	1,010,000	1,029,685	0.32
3.2500	COLFAX CORP	15/05/2025	3,340,000	3,457,434	1.06
3.2500	GRUPO-ANTOLIN IRAUSA SA	30/04/2024	350,000	364,634	0.11
3.2500	IHO VERWALTUNGS GMBH	15/09/2023	2,880,000	3,005,798	0.92
3.2500	NEMAK SAB DE CV	15/03/2024	2,879,000	2,991,857	0.92
3.2500	NOMAD FOODS BONDCO PLC	15/05/2024	3,360,000	3,447,226	1.06
3.2500	QUINTILES IMS INC	15/03/2025	4,940,000	5,099,019	1.57
3.2500	SILGAN HOLDINGS INC	15/03/2025	3,450,000	3,593,451	1.10
3.2500	SMURFIT KAPPA ACQUISITIO	01/06/2021	3,600,000	3,889,584	1.20
3.3750	BANKIA SA	15/03/2027	1,700,000	1,784,286	0.55
3.3750	BELDEN INC	15/07/2027	780,000	788,541	0.24
3.3750	CAMPOFRIO FOOD GROUP SA	15/03/2022	3,840,000	3,135,590	0.96
3.3750	CROWN EURO HOLDINGS SA	15/05/2025	750,000	786,143	0.24
3.3750	GAS NATURAL FENOSA FINAN	Perpetual	1,300,000	1,366,794	0.42
3.3750	SAPPI PAPIER HOLDNG GMBH	01/04/2022	2,890,000	2,945,257	0.91
3.5000	ADIENT GLOBAL HOLDINGS	15/08/2024	3,563,000	3,806,103	1.17
3.5000	GESTAMP FUND LUX SA	15/05/2023	3,400,000	3,560,990	1.09
3.5000	HANESBRANDS FINANCE LUX	15/06/2024	2,100,000	2,267,118	0.70
3.5000	LOXAM SAS	03/05/2023	2,100,000	2,182,782	0.67
3.5000	QUINTILES IMS INC	15/10/2024	620,000	647,199	0.20
3.6250	FAURECIA	15/06/2023	4,590,000	4,831,159	1.49
3.6250	NETFLIX INC	15/05/2027	3,080,000	3,097,340	0.95
3.7500	AXALTA COATING	15/01/2025	3,100,000	3,301,500	1.02
3.7500	GOODYEAR DUNLOP TIRES	15/12/2023	1,760,000	1,836,842	0.56

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
3.7500	IHO VERWALTUNGS GMBH	15/09/2026	2,510,000	2,689,440	0.83
3.7500	WEPA HYGIENEPRODUKTE GMB	15/05/2024	3,250,000	3,346,363	1.03
3.7500	ZIGGO SECURED FINANCE BV	15/01/2025	3,655,000	3,773,532	1.16
3.8750	VOLKSWAGEN INTL FIN NV	Perpetual	1,000,000	1,056,550	0.32
3.9410	(FRN) AXA SA	Perpetual	320,000	362,570	0.11
4.0000	BANIJAY GROUP SAS	01/07/2022	860,000	898,562	0.28
4.0000	SPECTRUM BRANDS INC	01/10/2026	3,610,000	3,831,329	1.18
4.0000	UNITYMEDIA HESSEN / NRW	15/01/2025	4,575,000	4,834,220	1.49
4.0000	UPCB FINANCE IV LTD	15/01/2027	2,800,000	2,967,300	0.91
4.1250	ACCOR SA	Perpetual	2,900,000	3,092,937	0.95
4.1250	AVIS BUDGET FINANCE PLC	15/11/2024	2,040,000	2,075,986	0.64
4.1250	BELDEN INC	15/10/2026	2,626,000	2,818,565	0.87
4.1250	EUROPCAR GROUPE SA	15/11/2024	2,600,000	2,603,510	0.80
4.1250	GAS NATURAL FENOSA FINAN	Perpetual	200,000	218,114	0.07
4.1250	SMURFIT KAPPA ACQUISITIO	30/01/2020	400,000	430,864	0.13
4.1250	TEREOS FINANCE GROUPE I	16/06/2023	3,400,000	3,592,066	1.10
4.1250	WMG ACQUISITION CORP	01/11/2024	1,310,000	1,381,068	0.42
4.1990	(FRN) SOLVAY FINANCE	Perpetual	300,000	313,821	0.10
4.2000	VOLVO TREASURY AB	10/06/2075	981,000	1,054,899	0.32
4.2500	AXALTA COATING SYSTEMS	15/08/2024	720,000	770,522	0.24
4.2500	TEREOS FINANCE GROUPE I	04/03/2020	1,800,000	1,871,946	0.58
4.3750	BALL CORP	15/12/2023	3,430,000	3,963,708	1.22
4.3750	(FRN) MAPFRE SA	31/03/2047	600,000	682,638	0.21
4.4980	CASINO GUICHARD PERRACHO	07/03/2024	1,500,000	1,674,345	0.51
4.5000	AVIS BUDGET FINANCE PLC	15/05/2025	1,650,000	1,693,065	0.52
4.5000	NN GROUP NV	Perpetual	930,000	1,048,501	0.32
4.5000	REPSOL INTL FINANCE	25/03/2075	800,000	889,240	0.27
4.6250	ASR NEDERLAND NV	Perpetual	300,000	317,688	0.10
4.6250	SOFTBANK GROUP CORP	15/04/2020	300,000	326,961	0.10
4.7500	FIAT CHRYSLER FINANCE EU	15/07/2022	1,598,000	1,806,155	0.56
4.7500	FIAT CHRYSLER FINANCE EU	22/03/2021	1,783,000	1,981,323	0.61
4.7500	SOFTBANK GROUP CORP	30/07/2025	3,800,000	4,171,412	1.28
4.7500	UBS AG	12/02/2026	446,000	499,556	0.15
4.8500	VOLVO TREASURY AB	10/03/2078	1,800,000	2,063,880	0.63
4.8750	FDML LLC AND FDML FINANC	15/04/2022	2,820,000	2,820,790	0.87
4.8750	TELENET FINANCE VI	15/07/2027	3,500,000	3,799,285	1.17
5.0000	FDML LLC AND FDML FINANC	15/07/2024	500,000	493,090	0.15
5.1180	SOLVAY FINANCE	Perpetual	2,750,000	3,083,520	0.95
5.1250	GRUPO ANTOLIN DUTCH BV	30/06/2022	3,300,000	3,459,192	1.06
5.1250	HUNTSMAN INTERNATIONAL L	15/04/2021	3,293,000	3,687,633	1.13
5.2500	CTC BONDCO GMBH	15/12/2025	2,500,000	2,507,850	0.77
5.2500	Telecom Italia SpA/Milano	17/03/2055	600,000	701,520	0.22
5.3480	BELFIUS BANK SA/NV	Perpetual	1,500,000	1,592,444	0.49
5.3750	ENERGIAS DE PORTUGAL SA	16/09/2075	3,500,000	3,912,720	1.20
5.3750	INEOS GROUP HOLDINGS SA	01/08/2024	1,700,000	1,815,719	0.56

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
5.3750	SFR GROUP SA	15/05/2022	1,000,000	1,030,150	0.32
5.4250	(FRN) SOLVAY FINANCE	Perpetual	1,250,000	1,470,188	0.45
5.5000	BELDEN INC	15/04/2023	60,000	62,471	0.02
5.5000	COTT CORP	01/07/2024	2,800,000	3,028,480	0.93
5.6250	SFR GROUP SA	15/05/2024	3,480,000	3,621,601	1.11
5.6250	UNITYMEDIA HESSEN / NRW	15/04/2023	2,500,000	1,820,193	0.56
5.7500	ABN AMRO BANK NV	Perpetual	1,400,000	1,527,190	0.47
5.7500	GATES GLOBAL LLC	15/07/2022	1,850,000	1,887,352	0.58
5.8690	SOLVAY FINANCE	Perpetual	1,350,000	1,621,931	0.50
5.8750	TELEFONICA EUROPE BV	Perpetual	2,100,000	2,437,260	0.75
6.0000	LOXAM SAS	15/04/2025	1,840,000	2,003,263	0.62
6.0000	VERISURE HOLDING AB	01/11/2022	1,115,000	1,068,587	0.33
6.1250	BNP PARIBAS	Perpetual	300,000	346,503	0.11
6.2500	ALTICE LUXEMBOURG SA	15/02/2025	2,460,000	2,411,636	0.74
6.2500	CNH INDUSTRIAL FIN EUR S	09/03/2018	668,000	675,475	0.21
6.5000	BANCO DE SABADELL SA	Perpetual	600,000	629,172	0.19
6.6250	Cooperatieve Rabobank UA	Perpetual	400,000	462,464	0.14
6.7500	ARDAGH PKG FIN/HLDGS USA	15/05/2024	2,200,000	2,422,398	0.74
6.7500	FIAT CHRYSLER FINANCE EU	14/10/2019	3,350,000	3,725,468	1.15
6.7500	OI EUROPEAN GROUP BV	15/09/2020	1,174,000	1,370,668	0.42
6.7500	TELENET FINANCE V	15/08/2024	504,000	537,521	0.17
7.0000	Banco Bilbao Vizcaya Argentari	Perpetual	1,800,000	1,894,086	0.58
7.2500	ALTICE LUXEMBOURG SA	15/05/2022	800,000	810,320	0.25
7.7500	SIG COMBIBLOC HOLDINGS	15/02/2023	2,270,000	2,371,469	0.73
8.0000	SCHOELLER ALLIBERT GROUP	01/10/2021	3,060,000	3,291,642	1.01
8.8750	ERSTE GROUP BANK AG	Perpetual	1,600,000	1,955,024	0.60
9.0000	SRLEV NV	15/04/2041	938,000	1,126,773	0.35
10.0000	GOVERNOR & CO OF THE BAN	19/12/2022	880,000	1,243,150	0.38
				248,440,039	76.40
GBP					
3.3750	GKN HOLDINGS PLC	12/05/2032	1,300,000	1,445,634	0.44
3.7500	PINEWOOD FINCO PLC	01/12/2023	2,120,000	2,423,103	0.75
4.6250	ICELAND BONDCO PLC	15/03/2025	1,600,000	1,699,715	0.52
4.7500	ARDAGH PKG FIN/HLDGS USA	15/07/2027	850,000	967,448	0.30
4.8750	Tesco PLC	24/03/2042	865,000	1,042,356	0.32
4.8750	VIRGIN MEDIA SECURED FIN	15/01/2027	1,550,000	1,778,506	0.55
5.0000	ANGLIAN WATER OSPREY FIN	30/04/2023	3,200,000	3,874,536	1.19
5.0000	VIRGIN MEDIA SECURED FIN	15/04/2027	1,000,000	1,145,598	0.35
5.1250	VIRGIN MEDIA SECURED FIN	15/01/2025	300,000	352,031	0.11
5.2500	TIME WARNER CABLE LLC	15/07/2042	650,000	831,530	0.26
5.3750	GKN HOLDINGS PLC	19/09/2022	771,000	997,049	0.31
5.4110	TESCO PROPERTY FIN 6 PLC	13/07/2044	220,000	280,114	0.09
5.5000	VIRGIN MEDIA RECEIVABLE	15/09/2024	1,000,000	1,135,290	0.35
5.5000	VIRGIN MEDIA SECURED FIN	15/01/2025	1,000,000	1,052,655	0.32
5.6610	TESCO PROPERTY FIN 5 PLC	13/10/2041	1,800,000	2,352,499	0.72

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
5.7500	TIME WARNER CABLE LLC	02/06/2031	500,000	666,220	0.20
5.8750	Electricite de France SA	Perpetual	600,000	705,271	0.22
5.8750	NWEN FINANCE PLC	21/06/2021	2,068,000	2,597,808	0.80
5.8750	THAMES WATER KEMBLE FINA	15/07/2022	200,000	250,657	0.08
6.0000	Electricite de France SA	Perpetual	500,000	600,817	0.18
6.1250	Tesco PLC	24/02/2022	1,030,000	1,339,482	0.41
6.6250	Enel SpA	15/09/2076	2,000,000	2,602,783	0.80
6.6250	PIZZAEXPRESS FINANCING 2	01/08/2021	2,860,000	3,097,074	0.95
6.8750	ENTERTAINMENT ONE LTD	15/12/2022	950,000	1,150,381	0.35
6.8750	KONINKLUKE KPN NV	14/03/2073	1,287,000	1,591,710	0.49
7.0000	ENQUEST PLC	15/04/2022	642,735	518,018	0.16
7.5000	INTERGEN NV	30/06/2021	1,773,000	1,957,341	0.60
7.7500	Enel SpA	10/09/2075	600,000	782,268	0.24
7.7500	THAMES WATER KEMBLE FINA	01/04/2019	1,116,000	1,360,070	0.42
8.5000	SOUTHERN WATER GREENSAND	15/04/2019	1,100,000	1,355,045	0.42
8.6250	PIZZAEXPRESS FINANCING 1	01/08/2022	350,000	350,907	0.11
				42,303,916	13.01
USD					
4.5000	SOFTBANK GROUP CORP	15/04/2020	3,900,000	3,312,077	1.02
4.8750	GOODYEAR TIRE & RUBBER	15/03/2027	800,000	681,686	0.21
4.8750	SMURFIT KAPPA ACQUISITIO	15/09/2018	700,000	589,756	0.18
7.0000	ENQUEST PLC	15/04/2023	887,171	534,600	0.16
7.0000	KONINKLUKE KPN NV	28/03/2073	1,300,000	1,226,761	0.38
7.0000	UBS Group AG	Perpetual	1,000,000	943,438	0.29
7.4500	UPM-KYMMENE CORP	26/11/2027	600,000	636,835	0.20
7.4500	UPM-KYMMENE CORP	26/11/2027	404,000	428,803	0.13
7.5000	Credit Suisse Group AG	Perpetual	1,600,000	1,522,545	0.47
				9,876,501	3.04
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				303,745,201	93.41
Total securities portfolio				303,745,201	93.41
Other assets and liabilities				21,467,107	6.59
Total net assets				325,212,308	100.00

Robeco Euro Sustainable Credits

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets					
EUR					
0.0000	JOHNSON CONTROLS INTL PL	04/12/2020	6,680,000	6,652,078	0.76
0.0000	SANOFI	05/04/2019	1,700,000	1,704,488	0.20
0.0000	UNILEVER NV	31/07/2021	7,200,000	7,169,040	0.82
0.1000	AVIVA PLC	13/12/2018	2,060,000	2,065,438	0.24
0.1250	BMW Finance NV	15/04/2020	2,740,000	2,749,864	0.32
0.1250	NOVARTIS FINANCE SA	20/09/2023	7,110,000	7,008,185	0.80
0.1250	SOCIETE GENERALE	05/10/2021	8,700,000	8,676,075	1.00
0.2500	FCA BANK SPA IRELAND	12/10/2020	2,340,000	2,341,404	0.27
0.2500	WESTPAC BANKING CORP	17/01/2022	11,400,000	11,377,542	1.31
0.3000	SKANDINAVISKA ENSKILDA	17/02/2022	4,220,000	4,234,306	0.49
0.3500	National Australia Bank Ltd	07/09/2022	9,140,000	9,114,225	1.05
0.3750	AEGON BANK	21/11/2024	5,200,000	5,161,936	0.59
0.3750	NESTLE FINANCE INTL LTD	18/01/2024	1,300,000	1,297,296	0.15
0.3750	WESTPAC BANKING CORP	05/03/2023	6,190,000	6,128,533	0.70
0.4240	DANONE SA	03/11/2022	900,000	902,187	0.10
0.5000	BMW Finance NV	05/09/2018	2,830,000	2,845,933	0.33
0.5000	Germany (Federal Republic)	23/02/2018	10,150,000	10,167,254	1.17
0.5000	KONINKLIJKE PHILIPS NV	06/09/2023	9,740,000	9,759,772	1.12
0.5000	REPSOL INTL FINANCE	23/05/2022	3,900,000	3,918,174	0.45
0.5000	SANOFI	13/01/2027	4,800,000	4,653,168	0.53
0.5000	UNILEVER NV	03/02/2022	2,520,000	2,551,021	0.29
0.6250	AVIVA PLC	27/10/2023	3,960,000	3,958,812	0.45
0.6250	CREDIT SUISSE AG LONDON	20/11/2018	1,710,000	1,722,620	0.20
0.6250	DEUTSCHE TELEKOM INT FIN	03/04/2023	2,400,000	2,419,056	0.28
0.6250	DEUTSCHE TELEKOM INT FIN	13/12/2024	6,560,000	6,496,368	0.75
0.6250	GLAXOSMITHKLINE CAPITAL	02/12/2019	2,640,000	2,675,534	0.31
0.6250	KONINKLIJKE KPN NV	09/04/2025	2,100,000	2,047,542	0.23
0.6250	SCHLUMBERGER FINANCE FRA	12/02/2019	3,850,000	3,883,534	0.45
0.6250	WESTPAC BANKING CORP	22/11/2024	2,960,000	2,929,305	0.34
0.7000	ING BANK NV	16/04/2020	960,000	976,022	0.11
0.7360	BANK OF AMERICA CORP	07/02/2022	3,440,000	3,493,423	0.40
0.7500	ABN AMRO BANK NV	09/06/2020	4,032,000	4,104,576	0.47
0.7500	Banco Bilbao Vizcaya Argentari	11/09/2022	1,600,000	1,602,368	0.18
0.7500	BANK OF AMERICA CORP	26/07/2023	4,370,000	4,389,490	0.50
0.7500	DANSKE BANK A/S	22/11/2027	6,900,000	6,847,077	0.79
0.7500	ING BANK NV	24/11/2020	4,000,000	4,080,200	0.47
0.7500	Lloyds Banking Group PLC	09/11/2021	3,203,000	3,256,010	0.37
0.7500	NESTLE FINANCE INTL LTD	08/11/2021	4,810,000	4,940,495	0.57
0.7500	SKANDINAVISKA ENSKILDA	15/11/2027	6,790,000	6,754,760	0.78
0.7500	SOCIETE GENERALE	25/11/2020	1,300,000	1,326,247	0.15
0.7500	WPP FINANCE 2013	18/11/2019	1,030,000	1,043,884	0.12

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
0.8750	Engie SA	27/03/2024	4,700,000	4,761,805	0.55
0.8750	GAS NATURAL FENOSA FINAN	15/05/2025	7,300,000	7,206,414	0.83
0.8750	KONINKIJKE AHOLD DLHAIZE	19/09/2024	8,510,000	8,524,893	0.98
0.8750	National Australia Bank Ltd	20/01/2022	2,050,000	2,096,371	0.24
0.9550	GENERAL MOTORS FINL CO	07/09/2023	8,050,000	8,037,201	0.92
1.0000	AEGON NV	08/12/2023	4,730,000	4,812,728	0.55
1.0000	Banco Bilbao Vizcaya Argentari	20/01/2021	800,000	820,064	0.09
1.0000	BMW Finance NV	15/02/2022	1,580,000	1,632,661	0.19
1.0000	BMW Finance NV	21/01/2025	475,000	486,429	0.06
1.0000	CIE DE SAINT-GOBAIN	17/03/2025	2,900,000	2,913,920	0.33
1.0000	FCA BANK SPA IRELAND	15/11/2021	2,840,000	2,901,884	0.33
1.0000	GENERAL MILLS INC	27/04/2023	5,800,000	5,912,346	0.68
1.0000	JOHNSON CONTROLS INTL PL	15/09/2023	3,080,000	3,111,539	0.36
1.0000	KELLOGG CO	17/05/2024	4,300,000	4,302,193	0.49
1.0000	LLOYDS BANK PLC	19/11/2021	3,720,000	3,820,291	0.44
1.0000	NN GROUP NV	18/03/2022	1,950,000	2,002,533	0.23
1.0000	ORANGE SA	12/05/2025	4,300,000	4,350,740	0.50
1.0000	SUEZ	03/04/2025	3,800,000	3,858,862	0.44
1.1250	BMW US CAPITAL LLC	18/09/2021	2,840,000	2,938,122	0.34
1.1250	BNP PARIBAS	10/10/2023	3,411,000	3,494,092	0.40
1.1250	BNP PARIBAS	15/01/2023	2,200,000	2,275,372	0.26
1.1250	CAIXABANK SA	17/05/2024	4,200,000	4,216,044	0.48
1.1250	CREDIT SUISSE AG LONDON	15/09/2020	3,220,000	3,311,158	0.38
1.1250	DANONE SA	14/01/2025	1,000,000	1,027,270	0.12
1.1250	IBERDROLA INTL BV	21/04/2026	4,500,000	4,512,600	0.52
1.1250	INTESA SANPAOLO SPA	14/01/2020	6,000,000	6,126,840	0.70
1.1250	TELSTRA CORP LTD	14/04/2026	5,060,000	5,101,493	0.59
1.1250	UBS AG LONDON	30/06/2020	2,740,000	2,814,939	0.32
1.1250	VODAFONE GROUP PLC	20/11/2025	2,840,000	2,822,477	0.32
1.2000	PRAXAIR INC	12/02/2024	280,000	290,822	0.03
1.2500	CRED SUIS GP FUN LTD	14/04/2022	6,300,000	6,502,671	0.75
1.2500	Credit Suisse Group AG	17/07/2025	4,930,000	4,977,870	0.57
1.2500	DANONE SA	30/05/2024	4,900,000	5,076,841	0.58
1.2500	MOLSON COORS BREWING CO	15/07/2024	7,050,000	7,107,951	0.82
1.3750	ABBVIE INC	17/05/2024	7,650,000	7,814,322	0.90
1.3750	Banco Santander SA	09/02/2022	2,600,000	2,681,406	0.31
1.3750	CIE DE SAINT-GOBAIN	14/06/2027	4,700,000	4,741,830	0.54
1.3750	CREDIT SUISSE AG LONDON	29/11/2019	1,070,000	1,099,992	0.13
1.3750	CREDIT SUISSE AG LONDON	31/01/2022	2,870,000	2,993,123	0.34
1.3750	DEUTSCHE TELEKOM INT FIN	30/01/2027	3,700,000	3,777,922	0.43
1.3750	HEINEKEN NV	29/01/2027	1,700,000	1,742,857	0.20
1.3750	SANTANDER INTL DEBT SA	14/12/2022	5,500,000	5,738,865	0.66
1.3750	(FRN) SKANDINAVISKA ENSKILDA	31/10/2023	2,580,000	2,596,976	0.30
1.3790	(FRN) BANK OF AMERICA CORP	07/02/2025	4,130,000	4,249,274	0.49
1.5000	BNP PARIBAS	12/03/2018	5,460,000	5,478,892	0.63

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
1.5000	EDP FINANCE BV	22/11/2027	3,130,000	3,107,276	0.36
1.5000	G4S INTL FINANCE PLC	09/01/2023	6,020,000	6,171,283	0.71
1.5000	HEINEKEN NV	07/12/2024	2,050,000	2,146,043	0.25
1.5000	ISS GLOBAL A/S	31/08/2027	3,370,000	3,356,048	0.39
1.5000	PRAXAIR INC	11/03/2020	8,150,000	8,413,082	0.97
1.5000	UniCredit SpA	19/06/2019	8,300,000	8,482,517	0.97
1.5000	VODAFONE GROUP PLC	24/07/2027	4,100,000	4,098,647	0.47
1.5000	WOLTERS KLUWER NV	22/03/2027	1,400,000	1,428,098	0.16
1.6250	BASF SE	15/11/2037	6,160,000	6,034,151	0.69
1.6250	ING GROEP NV	26/09/2029	1,300,000	1,302,600	0.15
1.6250	KBC GROUP NV	18/09/2029	6,300,000	6,324,885	0.73
1.6250	PRAXAIR INC	01/12/2025	1,910,000	2,029,413	0.23
1.6250	ROYAL BANK OF CANADA	04/08/2020	8,500,000	8,893,040	1.02
1.7500	CARREFOUR SA	15/07/2022	6,200,000	6,554,578	0.75
1.7500	CITIGROUP INC	28/01/2025	4,650,000	4,888,220	0.56
1.7500	CLOVERIE PLC ZURICH INS	16/09/2024	2,940,000	3,118,487	0.36
1.7500	MICHELIN LUXEMBOURG SCS	28/05/2027	1,320,000	1,411,093	0.16
1.7500	MORGAN STANLEY	30/01/2025	2,540,000	2,654,198	0.30
1.7500	SANOFI	10/09/2026	4,300,000	4,634,540	0.53
1.7500	SUEZ	10/09/2025	500,000	533,230	0.06
1.7500	UBS GROUP FUNDING SWITZE	16/11/2022	2,290,000	2,426,805	0.28
1.7760	BANK OF AMERICA CORP	04/05/2027	4,380,000	4,570,311	0.52
1.8000	AT&T Inc	04/09/2026	12,300,000	12,433,209	1.43
1.8000	PRICELINE GROUP INC/THE	03/03/2027	6,100,000	6,210,227	0.71
1.8750	AMERICAN HONDA FINANCE	04/09/2019	5,800,000	5,995,518	0.69
1.8750	Coca-Cola European Partners US	18/03/2030	1,290,000	1,336,827	0.15
1.8750	IBERDROLA INTL BV	Perpetual	4,900,000	4,909,604	0.56
1.8750	MORGAN STANLEY	27/04/2027	6,830,000	7,073,080	0.81
1.8750	MORGAN STANLEY	30/03/2023	8,450,000	8,964,943	1.03
1.8750	ORANGE SA	03/09/2018	600,000	608,550	0.07
1.8750	SKANDINAVISKA ENSKILDA	14/11/2019	1,000,000	1,038,190	0.12
1.8750	VODAFONE GROUP PLC	11/09/2025	3,800,000	4,009,760	0.46
2.0000	BARCLAYS PLC	07/02/2028	5,240,000	5,221,031	0.60
2.0000	Coca-Cola European Partners US	05/12/2019	1,950,000	2,017,119	0.23
2.0000	ROCHE FINANCE EUROPE BV	25/06/2018	1,650,000	1,668,117	0.19
2.1000	GENERAL MILLS INC	16/11/2020	2,080,000	2,188,451	0.25
2.1250	CITIGROUP INC	10/09/2026	4,610,000	4,956,257	0.57
2.1250	ISS GLOBAL A/S	02/12/2024	3,010,000	3,214,951	0.37
2.1250	UBS GROUP FUNDING SWITZE	04/03/2024	7,980,000	8,606,430	0.99
2.2000	VODAFONE GROUP PLC	25/08/2026	2,560,000	2,742,298	0.31
2.2500	SVENSKA HANDELSBANKEN AB	27/08/2020	7,900,000	8,372,104	0.96
2.2500	WPP FINANCE SA	22/09/2026	550,000	591,833	0.07
2.3750	Coca-Cola European Partners US	07/05/2025	1,460,000	1,599,182	0.18
2.3750	Engie SA	19/05/2026	6,200,000	6,869,848	0.79
2.3750	Mondelez International Inc	06/03/2035	3,700,000	3,634,806	0.42

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
2.3750	MORGAN STANLEY	31/03/2021	1,250,000	1,336,325	0.15
2.3750	VOLVO TREASURY AB	26/11/2019	3,500,000	3,659,950	0.42
2.5000	BANKINTER SA	06/04/2027	4,400,000	4,524,212	0.52
2.5000	IBERDROLA INTL BV	24/10/2022	3,800,000	4,179,088	0.48
2.5000	ROYAL BK SCOTLND GRP PLC	22/03/2023	8,800,000	9,495,552	1.09
2.5000	TESCO CORP TREASURY SERV	01/07/2024	5,000,000	5,339,900	0.61
2.5000	WOLTERS KLUWER NV	13/05/2024	1,650,000	1,814,274	0.21
2.6250	BARCLAYS PLC	11/11/2025	5,130,000	5,334,892	0.61
2.6250	BNP PARIBAS	14/10/2027	2,900,000	3,121,966	0.36
2.6250	EDP FINANCE BV	18/01/2022	3,304,000	3,605,292	0.41
2.6250	REPSOL INTL FINANCE	28/05/2020	1,500,000	1,590,840	0.18
2.7500	DANSKE BANK A/S	19/05/2026	5,770,000	6,162,187	0.71
2.8750	ABN AMRO BANK NV	18/01/2028	7,600,000	8,272,068	0.95
2.8750	WOLTERS KLUWER NV	21/03/2023	2,050,000	2,290,424	0.26
2.9950	(FRN) TENNET HOLDING BV	Perpetual	7,500,000	7,818,075	0.90
3.0000	(FRN) Engie SA	Perpetual	1,200,000	1,242,792	0.14
3.0000	ING GROEP NV	11/04/2028	3,200,000	3,505,728	0.40
3.0000	INTESA SANPAOLO SPA	28/01/2019	850,000	877,923	0.10
3.0000	WPP FINANCE 2013	20/11/2023	1,350,000	1,515,011	0.17
3.1250	DELHAIZE LION/DE LEEUW	27/02/2020	2,400,000	2,556,672	0.29
3.1250	SANTANDER ISSUANCES	19/01/2027	3,300,000	3,600,894	0.41
3.1500	AT&T Inc	04/09/2036	4,140,000	4,245,363	0.49
3.2500	BMW Finance NV	14/01/2019	1,000,000	1,035,460	0.12
3.2500	KONINKLIJKE KPN NV	01/02/2021	1,450,000	1,584,111	0.18
3.3750	Allianz SE	Perpetual	2,600,000	2,884,310	0.33
3.3750	BANKIA SA	15/03/2027	6,600,000	6,927,228	0.80
3.3750	UniCredit SpA	11/01/2018	1,400,000	1,401,064	0.16
3.5000	BBVA SUB CAPITAL UNIPERS	11/04/2024	3,100,000	3,226,480	0.37
3.5000	CAIXABANK SA	15/02/2027	5,900,000	6,250,283	0.72
3.5000	HEINEKEN NV	19/03/2024	1,850,000	2,160,985	0.25
3.5000	INTESA SANPAOLO SPA	17/01/2022	1,100,000	1,230,724	0.14
3.5000	TELSTRA CORP LTD	21/09/2022	2,550,000	2,917,863	0.33
3.6250	(FRN) ING BANK NV	25/02/2026	2,990,000	3,268,070	0.38
3.6250	REPSOL INTL FINANCE	07/10/2021	900,000	1,013,319	0.12
3.6250	ROYAL BK SCOTLND GRP PLC	25/03/2024	420,000	433,621	0.05
3.7500	(FRN) Bayer AG	01/07/2074	1,500,000	1,643,145	0.19
3.7500	BBVA SENIOR FINANCE SA	17/01/2018	1,400,000	1,402,184	0.16
3.8750	TOTAL SA	Perpetual	3,850,000	4,316,967	0.50
3.9410	(FRN) AXA SA	Perpetual	6,800,000	7,704,604	0.88
3.9870	TELEFONICA EMISIONES SAU	23/01/2023	5,500,000	6,428,895	0.74
4.0320	BNP PARIBAS CARDIF	Perpetual	7,000,000	7,906,710	0.91
4.1250	ACCOR SA	Perpetual	700,000	746,571	0.09
4.1250	STANDARD CHARTERED PLC	18/01/2019	236,000	246,410	0.03
4.2500	DEUTSCHE TELEKOM INT FIN	13/07/2022	1,950,000	2,295,989	0.26
4.3750	BALL CORP	15/12/2023	5,850,000	6,760,260	0.78

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
4.3750	(FRN) MAPFRE SA	31/03/2047	5,900,000	6,712,607	0.77
4.3750	REPSOL INTL FINANCE	20/02/2018	1,200,000	1,207,272	0.14
4.5000	DEUTSCHE BANK AG	19/05/2026	7,400,000	8,506,596	0.98
4.5000	NN GROUP NV	Perpetual	1,500,000	1,691,130	0.19
4.6250	ASR NEDERLAND NV	Perpetual	1,020,000	1,080,139	0.12
4.6250	NN GROUP NV	08/04/2044	5,200,000	6,023,628	0.69
4.7500	ALLIANZ FINANCE II B.V.	22/07/2019	2,100,000	2,262,288	0.26
4.7500	Allianz SE	Perpetual	9,900,000	11,764,467	1.35
4.7500	CREDIT SUISSE AG LONDON	05/08/2019	1,800,000	1,939,266	0.22
4.7500	UBS AG	12/02/2026	1,300,000	1,456,104	0.17
4.7970	TELEFONICA EMISIONES SAU	21/02/2018	100,000	100,668	0.01
4.8750	DEUTSCHE TELEKOM INT FIN	22/04/2025	350,000	452,354	0.05
4.8750	REPSOL INTL FINANCE	19/02/2019	700,000	738,416	0.08
5.1250	ASR NEDERLAND NV	29/09/2045	6,560,000	7,964,234	0.91
5.2500	AXA SA	16/04/2040	1,650,000	1,829,207	0.21
5.2500	ING BANK NV	07/06/2019	1,100,000	1,181,103	0.14
5.2500	ORANGE SA	Perpetual	2,050,000	2,434,375	0.28
5.3750	MORGAN STANLEY	10/08/2020	1,150,000	1,307,493	0.15
5.5000	Assicurazioni Generali SpA	27/10/2047	2,800,000	3,360,476	0.39
6.0000	BANKIA SA	Perpetual	2,200,000	2,303,994	0.26
6.0000	MUNICH RE	26/05/2041	2,700,000	3,186,135	0.37
6.1250	AVIVA PLC	05/07/2043	6,980,000	8,671,952	1.00
6.3750	WOLTERS KLUWER NV	10/04/2018	1,305,000	1,328,242	0.15
6.5000	LLOYDS BANK PLC	24/03/2020	810,000	923,149	0.11
6.6250	CLOVERIE PLC SWISS REINS	01/09/2042	1,213,000	1,535,221	0.18
6.6250	Cooperatieve Rabobank UA	Perpetual	8,800,000	10,174,208	1.17
6.7500	Banco Santander SA	Perpetual	3,600,000	4,090,968	0.47
7.3750	CITIGROUP INC	04/09/2019	1,700,000	1,912,245	0.22
8.0000	BARCLAYS PLC	Perpetual	2,200,000	2,530,924	0.29
8.6250	BANKINTER SA	Perpetual	2,000,000	2,351,040	0.27
8.8750	Banco Bilbao Vizcaya Argentari	Perpetual	4,000,000	4,743,880	0.54
10.3750	LLOYDS BANK PLC	12/02/2024	1,200,000	1,336,332	0.15
				820,305,811	94.15
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				820,305,811	94.15
Total securities portfolio				820,305,811	94.15
Other assets and liabilities				51,005,155	5.85
Total net assets				871,310,966	100.00

Robeco Financial Institutions Bonds

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets					
EUR					
0.0000	Germany (Federal Republic)	17/04/2020	10,000,000	10,138,900	0.39
0.2500	Germany (Federal Republic)	13/04/2018	27,600,000	27,683,352	1.06
0.5000	Germany (Federal Republic)	15/02/2026	2,950,000	3,020,004	0.12
0.5000	Germany (Federal Republic)	23/02/2018	12,700,000	12,721,589	0.49
1.0000	BNP PARIBAS CARDIF	29/11/2024	6,800,000	6,681,952	0.26
1.0000	Swedbank AB	22/11/2027	16,050,000	15,997,035	0.61
1.3750	(FRN) SKANDINAVISKA ENSKILDA	31/10/2028	57,400,000	57,777,692	2.21
1.5000	Germany (Federal Republic)	04/09/2022	9,450,000	10,227,546	0.39
1.6250	BANQUE FED CRED MUTUEL	15/11/2027	5,000,000	4,947,100	0.19
1.6250	KBC GROUP NV	18/09/2029	3,900,000	3,915,405	0.15
1.7500	Germany (Federal Republic)	15/02/2024	750,000	831,600	0.03
1.8750	BANQUE FED CRED MUTUEL	04/11/2026	13,700,000	14,030,581	0.54
1.8750	KBC GROUP NV	11/03/2027	49,700,000	51,367,932	1.97
1.9360	COMMONWEALTH BANK AUST	03/10/2029	21,940,000	22,014,596	0.84
2.0000	BARCLAYS PLC	07/02/2028	19,910,000	19,837,926	0.76
2.0000	COMMONWEALTH BANK AUST	22/04/2027	36,670,000	37,873,143	1.45
2.0000	National Australia Bank Ltd	12/11/2024	3,510,000	3,603,366	0.14
2.0000	NATIONWIDE BLDG SOCIETY	25/07/2029	49,650,000	50,273,604	1.93
2.0000	ROYAL BK SCOTLND GRP PLC	08/03/2023	9,270,000	9,742,028	0.37
2.2500	Germany (Federal Republic)	04/09/2021	4,000,000	4,393,040	0.17
2.2500	Germany (Federal Republic)	04/09/2020	8,200,000	8,821,724	0.34
2.2500	JYSKE BANK A/S	05/04/2029	37,030,000	37,979,449	1.45
2.3750	BANQUE FED CRED MUTUEL	24/03/2026	26,100,000	27,833,823	1.07
2.3750	VIVAT NV	17/05/2024	7,200,000	7,148,736	0.27
2.5000	BANKINTER SA	06/04/2027	13,400,000	13,778,282	0.53
2.5000	Cooperatieve Rabobank UA	26/05/2026	7,150,000	7,573,280	0.29
2.5000	SANTANDER ISSUANCES	18/03/2025	19,800,000	20,777,724	0.80
2.5000	SOCIETE GENERALE	16/09/2026	15,900,000	16,864,971	0.65
2.6000	ELM BV (SWISS REIN CO)	Perpetual	17,250,000	18,081,105	0.69
2.6250	BARCLAYS PLC	11/11/2025	30,750,000	31,978,155	1.22
2.6250	BNP PARIBAS	14/10/2027	9,150,000	9,850,341	0.38
2.6250	SOCIETE GENERALE	27/02/2025	5,100,000	5,504,124	0.21
2.7500	BPCE SA	30/11/2027	30,600,000	33,050,142	1.27
2.7500	DEUTSCHE BANK AG	17/02/2025	7,050,000	7,256,001	0.28
2.7500	LA BANQUE POSTALE	19/11/2027	15,600,000	16,757,676	0.64
2.7500	NYKREDIT REALKREDIT AS	17/11/2027	46,060,000	49,370,332	1.89
2.8750	ABN AMRO BANK NV	18/01/2028	6,300,000	6,857,109	0.26
2.8750	BNP PARIBAS	20/03/2026	12,840,000	13,718,898	0.53
3.0000	BANQUE FED CRED MUTUEL	21/05/2024	17,260,000	19,122,872	0.73
3.0000	ING GROEP NV	11/04/2028	37,100,000	40,644,534	1.56
3.1250	BELFIUS BANK SA/NV	11/05/2026	24,900,000	27,289,404	1.05

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
3.1250	SANTANDER ISSUANCES	19/01/2027	9,300,000	10,147,974	0.39
3.1250	STANDARD CHARTERED PLC	19/11/2024	11,360,000	12,477,142	0.48
3.2500	SANTANDER ISSUANCES	04/04/2026	14,000,000	15,401,680	0.59
3.3750	Allianz SE	Perpetual	6,200,000	6,877,970	0.26
3.3750	AVIVA PLC	04/12/2045	12,190,000	13,220,665	0.51
3.3750	AXA SA	06/07/2047	4,200,000	4,654,650	0.18
3.3750	BANKIA SA	15/03/2027	3,100,000	3,253,698	0.12
3.3750	ELM BV(HELVETIA SCHWEIZ)	29/09/2047	41,150,000	44,105,393	1.69
3.5000	AG INSURANCE SA/NV	30/06/2047	27,000,000	29,569,320	1.13
3.5000	Banco Bilbao Vizcaya Argentari	10/02/2027	31,100,000	34,996,830	1.34
3.5000	CAIXABANK SA	15/02/2027	13,700,000	14,513,369	0.56
3.5000	DEMETER (ZURICH INS)	01/10/2046	25,250,000	28,391,100	1.09
3.5000	Nordea Bank AB	Perpetual	16,290,000	16,340,338	0.63
3.6250	(FRN) ING BANK NV	25/02/2026	16,100,000	17,597,300	0.67
3.7500	DE VOLKSBANK NV	05/11/2025	33,160,000	35,930,518	1.38
3.8750	ARGENTA SPAARBANK	24/05/2026	32,300,000	35,072,955	1.34
3.8750	AVIVA PLC	03/07/2044	4,500,000	5,086,170	0.19
3.8750	AXA SA	Perpetual	18,110,000	20,514,103	0.79
3.9410	(FRN) AXA SA	Perpetual	38,040,000	43,100,461	1.65
4.0000	(FRN) BANKIA SA	22/05/2024	7,500,000	7,803,300	0.30
4.0000	AEGON NV	25/04/2044	30,547,000	34,325,358	1.31
4.0000	COMMERZBANK AG	23/03/2026	19,330,000	21,948,055	0.84
4.0320	BNP PARIBAS CARDIF	Perpetual	27,600,000	31,175,028	1.19
4.1250	ALLIED IRISH BANKS PLC	26/11/2025	4,080,000	4,437,041	0.17
4.2500	ACHMEA BV	Perpetual	9,660,000	10,512,495	0.40
4.2500	AQUA + INV (ZURICH INS)	02/10/2043	27,600,000	32,169,180	1.23
4.2500	CNP ASSURANCES	05/06/2045	14,100,000	16,408,170	0.63
4.2500	CREDIT AGRICOLE ASSRNCES	Perpetual	15,200,000	16,987,824	0.65
4.3750	DELTA LLOYD NV	Perpetual	7,700,000	8,602,363	0.33
4.3750	DEMETER (SWISS LIFE)	Perpetual	35,120,000	40,406,614	1.55
4.3750	(FRN) MAPFRE SA	31/03/2047	34,300,000	39,024,139	1.49
4.5000	CNP ASSURANCES	10/06/2047	15,600,000	18,469,152	0.71
4.5000	DEUTSCHE BANK AG	19/05/2026	9,100,000	10,460,814	0.40
4.5000	ELM BV (SWISS LIFE)	Perpetual	19,970,000	22,991,062	0.88
4.5000	HBOS PLC	18/03/2030	15,501,000	18,214,450	0.70
4.5000	NN GROUP NV	Perpetual	16,200,000	18,264,204	0.70
4.5000	RAIFFEISEN BANK INTL	21/02/2025	11,500,000	12,408,155	0.48
4.6250	ASR NEDERLAND NV	Perpetual	8,290,000	8,778,778	0.34
4.6250	BPCE SA	18/07/2023	8,400,000	10,023,636	0.38
4.6250	NN GROUP NV	13/01/2048	16,170,000	18,837,242	0.72
4.6250	NN GROUP NV	08/04/2044	23,750,000	27,511,763	1.05
4.7500	ABN AMRO BANK NV	Perpetual	21,700,000	22,596,644	0.87
4.7500	Allianz SE	Perpetual	34,700,000	41,235,051	1.58
4.7500	CREDIT AGRICOLE ASSRNCES	27/09/2048	48,100,000	57,151,939	2.19
4.7500	GOLDMAN SACHS GROUP INC	12/10/2021	13,800,000	15,862,824	0.61

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
4.7500	UBS AG	12/02/2026	9,700,000	10,864,776	0.42
5.0000	ASR NEDERLAND NV	Perpetual	14,900,000	17,386,065	0.67
5.0000	Assicurazioni Generali SpA	08/06/2048	11,970,000	13,823,555	0.53
5.0500	LA MONDIALE	Perpetual	27,890,000	32,663,652	1.25
5.1250	ASR NEDERLAND NV	29/09/2045	28,020,000	34,017,961	1.30
5.1630	RAIFFEISEN BANK INTL	18/06/2024	1,500,000	1,596,450	0.06
5.2500	HSBC HOLDINGS PLC	Perpetual	5,000,000	5,527,000	0.21
5.5000	Assicurazioni Generali SpA	27/10/2047	6,290,000	7,549,069	0.29
5.6250	BANCO DE SABADELL SA	06/05/2026	18,100,000	21,214,467	0.81
5.7500	(FRN) CREDIT SUISSE	18/09/2025	19,180,000	21,762,012	0.83
5.7500	UBS Group AG	Perpetual	2,900,000	3,300,925	0.13
5.8750	DANSKE BANK A/S	Perpetual	11,430,000	12,988,138	0.50
6.0000	ACHMEA BV	04/04/2043	21,320,000	25,297,459	0.97
6.0000	BANKIA SA	Perpetual	15,400,000	16,127,958	0.62
6.0000	HSBC HOLDINGS PLC	Perpetual	2,300,000	2,687,757	0.10
6.0000	MUNICH RE	26/05/2041	12,100,000	14,278,605	0.55
6.0000	RAIFFEISEN BANK INTL	16/10/2023	6,900,000	8,682,339	0.33
6.1250	AVIVA PLC	05/07/2043	41,610,000	51,696,264	1.98
6.1250	RAIFFEISEN BANK INTL	Perpetual	5,800,000	6,280,240	0.24
6.2500	MUNICH RE	26/05/2042	15,900,000	19,603,110	0.75
6.6250	Cooperatieve Rabobank UA	Perpetual	5,600,000	6,474,496	0.25
6.7500	Banco Santander SA	Perpetual	9,400,000	10,681,972	0.41
6.7500	CAIXABANK SA	Perpetual	11,000,000	12,211,320	0.47
6.8750	LINCOLN FINANCE LTD	15/04/2021	11,680,000	12,243,677	0.47
7.1250	ABN AMRO BANK NV	06/07/2022	8,377,000	10,707,649	0.41
7.3750	ALLIED IRISH BANKS PLC	Perpetual	17,620,000	19,886,813	0.76
7.3750	GOVERNOR & CO OF THE BAN	Perpetual	15,970,000	17,912,751	0.69
7.7500	Assicurazioni Generali SpA	12/12/2042	23,700,000	30,577,266	1.17
7.7500	COMMERZBANK AG	16/03/2021	26,400,000	32,087,088	1.23
8.0000	BARCLAYS PLC	Perpetual	14,810,000	17,037,720	0.65
8.6250	BANKINTER SA	Perpetual	9,200,000	10,814,784	0.41
8.8750	Banco Bilbao Vizcaya Argentari	Perpetual	21,400,000	25,379,758	0.97
8.8750	ERSTE GROUP BANK AG	Perpetual	20,800,000	25,415,312	0.97
9.0000	SRLEV NV	15/04/2041	17,740,000	21,310,175	0.82
10.1250	Assicurazioni Generali SpA	10/07/2042	2,300,000	3,174,345	0.12
10.3750	LLOYDS BANK PLC	12/02/2024	7,150,000	7,962,312	0.30
				2,336,419,230	89.51
GBP					
4.7500	DIRECT LINE INSURANCE GR	Perpetual	17,380,000	19,767,949	0.76
6.1250	PRUDENTIAL PLC	19/12/2031	3,200,000	4,770,529	0.18
9.2500	DIRECT LINE INSURANCE GR	27/04/2042	3,043,000	4,447,549	0.17
10.0000	Legal & General Group PLC	23/07/2041	6,300,000	9,058,827	0.35
				38,044,854	1.46
USD					
4.0000	Cooperatieve Rabobank UA	10/04/2029	5,000,000	4,220,728	0.16

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
4.3220	WESTPAC BANKING CORP	23/11/2031	9,420,000	8,073,994	0.31
4.4000	ABN AMRO BANK NV	27/03/2028	31,600,000	27,101,316	1.04
4.7500	SANTANDER UK GROUP HLDGS	15/09/2025	3,550,000	3,109,679	0.12
5.7500	BANCO MERCANTIL DE NORTE	04/10/2031	13,274,000	11,178,658	0.43
6.3750	AQUA + INV(SWISS RE)	01/09/2024	13,247,000	11,594,214	0.44
7.1250	UBS Group AG	Perpetual	6,380,000	5,785,886	0.22
7.6250	Barclays Bank PLC	21/11/2022	1,800,000	1,697,229	0.07
8.6250	ROYAL BK SCOTLND GRP PLC	Perpetual	10,000,000	9,368,588	0.36
				82,130,292	3.15
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				2,456,594,376	94.12
Total securities portfolio				2,456,594,376	94.12
Other assets and liabilities				154,430,932	5.88
Total net assets				2,611,025,308	100.00

Robeco Investment Grade Corporate Bonds

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets					
EUR					
0.0000	Germany (Federal Republic)	16/03/2018	19,200,000	19,229,184	2.66
0.0000	JOHNSON CONTROLS INTL PL	04/12/2020	1,700,000	1,692,894	0.23
0.1250	BMW Finance NV	15/04/2020	5,650,000	5,670,340	0.79
0.1250	PACCAR FINANCIAL EUROPE	24/05/2019	2,450,000	2,457,693	0.34
0.2500	FCA BANK SPA IRELAND	12/10/2020	1,960,000	1,961,176	0.27
0.3750	NESTLE FINANCE INTL LTD	18/01/2024	2,500,000	2,494,800	0.35
0.3750	RCI BANQUE SA	10/07/2019	360,000	362,092	0.05
0.4240	DANONE SA	03/11/2022	2,900,000	2,907,047	0.40
0.5000	BMW Finance NV	05/09/2018	2,740,000	2,755,426	0.38
0.5000	CON'L RUBBER CRP AMERICA	19/02/2019	2,100,000	2,115,015	0.29
0.5000	KONINKLIJKE PHILIPS NV	06/09/2023	2,390,000	2,394,852	0.33
0.5000	PROCTER & GAMBLE CO/THE	25/10/2024	2,320,000	2,303,714	0.32
0.5000	RCI BANQUE SA	15/09/2023	1,390,000	1,365,550	0.19
0.5000	SANOFI	13/01/2027	5,100,000	4,943,991	0.68
0.5000	TEMASEK FINANCIAL I LTD	01/03/2022	10,140,000	10,270,907	1.42
0.6250	AUCHAN HOLDING SA	07/02/2022	5,100,000	5,147,787	0.71
0.6250	GLAXOSMITHKLINE CAPITAL	02/12/2019	4,820,000	4,884,877	0.68
0.6250	KONINKLIJKE KPN NV	09/04/2025	2,300,000	2,242,546	0.31
0.6250	RCI BANQUE SA	10/11/2021	380,000	382,618	0.05
0.6250	SANOFI	05/04/2024	4,200,000	4,236,960	0.59
0.6250	SCHLUMBERGER FINANCE FRA	12/02/2019	1,060,000	1,069,233	0.15
0.6720	VEOLIA ENVIRONNEMENT SA	30/03/2022	3,600,000	3,645,576	0.50
0.7500	AMERICAN HONDA FINANCE	17/01/2024	3,608,000	3,613,845	0.50
0.7500	CARREFOUR SA	26/04/2024	2,600,000	2,591,498	0.36
0.7500	Coca-Cola European Partners PL	24/02/2022	1,650,000	1,676,664	0.23
0.7500	Daimler AG	11/05/2023	3,500,000	3,556,385	0.49
0.7500	EATON CAPITAL UNLIMITED	20/09/2024	8,510,000	8,382,520	1.16
0.7500	NOVARTIS FINANCE SA	09/11/2021	2,760,000	2,822,486	0.39
0.7500	TOYOTA MOTOR CREDIT CORP	21/07/2022	4,450,000	4,542,961	0.63
0.7500	WPP FINANCE 2013	18/11/2019	5,290,000	5,361,309	0.74
0.8000	PRICELINE GROUP INC/THE	10/03/2022	3,400,000	3,442,976	0.48
0.8500	GENERAL MOTORS FINANCIAL	23/02/2018	954,000	955,479	0.13
0.8690	FCE BANK PLC	13/09/2021	695,000	706,252	0.10
0.8750	CTE CO TRANSP ELEC	29/09/2024	3,900,000	3,919,812	0.54
0.8750	ENEXIS HOLDING NV	28/04/2026	1,500,000	1,493,940	0.21
0.8750	FRESENIUS FIN IRELAND PL	31/01/2022	3,744,000	3,808,397	0.53
0.8750	GAS NATURAL FENOSA FINAN	15/05/2025	6,800,000	6,712,824	0.93
0.8750	PEPSICO INC	18/07/2028	3,810,000	3,690,480	0.51
0.8750	PPG INDUSTRIES INC	13/03/2022	1,720,000	1,752,491	0.24
1.0000	AMERICA MOVIL SAB DE CV	04/06/2018	3,000,000	3,014,040	0.42
1.0000	BMW Finance NV	21/01/2025	2,690,000	2,754,721	0.38

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
1.0000	BMW Finance NV	15/02/2022	2,040,000	2,107,993	0.29
1.0000	FCA BANK SPA IRELAND	15/11/2021	4,990,000	5,098,732	0.71
1.0000	JOHNSON CONTROLS INTL PL	15/09/2023	4,440,000	4,485,466	0.62
1.0000	KELLOGG CO	17/05/2024	970,000	970,495	0.13
1.0000	MCDONALD'S CORP	15/11/2023	2,000,000	2,031,320	0.28
1.0000	NATIONAL GRID NA INC	12/07/2024	1,100,000	1,108,789	0.15
1.0000	ORANGE SA	12/05/2025	2,200,000	2,225,960	0.31
1.0000	RCI BANQUE SA	17/05/2023	7,570,000	7,659,553	1.06
1.0000	SOUTHERN POWER CO	20/06/2022	1,560,000	1,586,816	0.22
1.0000	SUEZ	03/04/2025	5,400,000	5,483,646	0.76
1.1140	FCE BANK PLC	13/05/2020	4,820,000	4,934,523	0.68
1.1250	BAT CAPITAL CORP	16/11/2023	780,000	792,106	0.11
1.1250	BMW US CAPITAL LLC	18/09/2021	2,511,000	2,597,755	0.36
1.1250	BRITISH TELECOM PLC	10/03/2023	6,650,000	6,794,704	0.94
1.1250	BRITISH TELECOM PLC	10/06/2019	1,870,000	1,901,566	0.26
1.1250	CELANESE US HOLDINGS LLC	26/09/2023	8,860,000	8,909,262	1.23
1.1250	IBERDROLA INTL BV	21/04/2026	1,700,000	1,704,760	0.24
1.1250	PARKER-HANNIFIN CORP	01/03/2025	7,880,000	7,981,573	1.11
1.1250	RCI BANQUE SA	30/09/2019	2,726,000	2,780,193	0.39
1.1250	TELSTRA CORP LTD	14/04/2026	1,770,000	1,784,514	0.25
1.1250	TEVA PHARM FNC NL II	15/10/2024	1,300,000	1,128,166	0.16
1.1250	VODAFONE GROUP PLC	20/11/2025	2,470,000	2,454,760	0.34
1.1250	VOLKSWAGEN INTL FIN NV	02/10/2023	1,700,000	1,736,346	0.24
1.1250	VOLKSWAGEN LEASING GMBH	04/04/2024	2,475,000	2,492,944	0.35
1.1680	GENERAL MOTORS FINANCIAL	18/05/2020	3,960,000	4,054,327	0.56
1.2500	BG ENERGY CAPITAL PLC	21/11/2022	5,640,000	5,874,680	0.81
1.2500	CELANESE US HOLDINGS LLC	11/02/2025	750,000	744,465	0.10
1.2500	CK HUTCHISON FINANCE 16	06/04/2023	4,280,000	4,378,911	0.61
1.2500	General Electric Co	26/05/2023	4,440,000	4,588,118	0.64
1.2500	KELLOGG CO	10/03/2025	5,440,000	5,479,114	0.76
1.2500	MOLSON COORS BREWING CO	15/07/2024	8,760,000	8,832,007	1.22
1.2500	RCI BANQUE SA	08/06/2022	870,000	895,769	0.12
1.2500	TEVA PHARM FNC NL II	31/03/2023	6,200,000	5,658,492	0.78
1.3000	AT&T Inc	05/09/2023	5,420,000	5,559,619	0.77
1.3730	BP CAPITAL MARKETS PLC	03/03/2022	7,020,000	7,349,800	1.02
1.3750	ABBVIE INC	17/05/2024	8,010,000	8,182,055	1.13
1.3750	AMERICAN HONDA FINANCE	10/11/2022	3,530,000	3,692,274	0.51
1.3750	CRH FINANCE DAC	18/10/2028	970,000	952,909	0.13
1.3750	DEUTSCHE TELEKOM INT FIN	30/01/2027	2,000,000	2,042,120	0.28
1.3750	ELIA SYSTEM OP SA/NV	27/05/2024	2,400,000	2,483,424	0.34
1.3750	GLAXOSMITHKLINE CAPITAL	02/12/2024	4,630,000	4,842,749	0.67
1.3750	MERCK & CO INC	02/11/2036	3,750,000	3,617,963	0.50
1.3750	RCI BANQUE SA	17/11/2020	1,660,000	1,716,805	0.24
1.3750	RELX FINANCE BV	12/05/2026	370,000	379,150	0.05
1.3750	VERIZON COMMUNICATIONS	02/11/2028	1,950,000	1,884,402	0.26

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
1.4000	Daimler AG	12/01/2024	4,450,000	4,670,053	0.65
1.4000	PPG INDUSTRIES INC	13/03/2027	2,320,000	2,340,857	0.32
1.4500	AT&T Inc	01/06/2022	5,650,000	5,875,096	0.81
1.4500	THERMO FISHER SCIENTIFIC	16/03/2027	400,000	397,724	0.06
1.5000	ANHEUSER-BUSCH INBEV SA/	17/03/2025	4,800,000	5,042,496	0.70
1.5000	BRITISH TELECOM PLC	23/06/2027	1,980,000	1,971,050	0.27
1.5000	Daimler AG	03/07/2029	2,300,000	2,325,530	0.32
1.5000	ENEXIS HOLDING NV	20/10/2023	5,550,000	5,833,605	0.81
1.5000	G4S INTL FINANCE PLC	09/01/2023	6,810,000	6,981,135	0.97
1.5000	G4S INTL FINANCE PLC	02/06/2024	1,660,000	1,678,393	0.23
1.5000	HeidelbergCement AG	07/02/2025	2,220,000	2,285,490	0.32
1.5000	HEINEKEN NV	03/10/2029	3,360,000	3,368,803	0.47
1.5000	ISS GLOBAL A/S	31/08/2027	4,960,000	4,939,466	0.68
1.5000	KINDER MORGAN INC/DELAWARE	16/03/2022	2,250,000	2,331,090	0.32
1.5000	KRAFT HEINZ FOODS CO	24/05/2024	4,330,000	4,411,621	0.61
1.5000	MCDONALD'S CORP	28/11/2029	2,400,000	2,369,472	0.33
1.5000	ORSTED A/S	26/11/2029	4,122,000	4,104,317	0.57
1.5000	THERMO FISHER SCIENTIFIC	01/12/2020	2,940,000	3,044,194	0.42
1.5000	WOLTERS KLUWER NV	22/03/2027	2,810,000	2,866,397	0.40
1.6210	IBERDROLA FINANZAS SAU	29/11/2029	2,400,000	2,396,712	0.33
1.6250	ASML HOLDING NV	28/05/2027	2,940,000	3,047,957	0.42
1.6250	Solvay SA	02/12/2022	1,500,000	1,575,510	0.22
1.6250	TEVA PHARM FNC NL II	15/10/2028	4,500,000	3,727,665	0.52
1.7500	BRITISH TELECOM PLC	10/03/2026	1,550,000	1,595,989	0.22
1.7500	DANONE SA	Perpetual	8,200,000	8,237,884	1.14
1.7500	FOMENTO ECONOMICO MEX	20/03/2023	1,790,000	1,874,434	0.26
1.7500	KELLOGG CO	24/05/2021	3,000,000	3,146,760	0.44
1.7500	PEPSICO INC	28/04/2021	2,700,000	2,835,054	0.39
1.7500	PHILIP MORRIS INTL INC	19/03/2020	2,440,000	2,529,353	0.35
1.7500	VODAFONE GROUP PLC	25/08/2023	3,750,000	3,963,225	0.55
1.8000	TOYOTA MOTOR CREDIT CORP	23/07/2020	6,300,000	6,583,122	0.91
1.8750	AIR LIQUIDE FINANCE	05/06/2024	4,000,000	4,322,360	0.60
1.8750	FCE BANK PLC	18/04/2019	4,410,000	4,518,045	0.63
1.8750	IBERDROLA INTL BV	Perpetual	4,300,000	4,308,428	0.60
1.8750	IBM CORP	06/11/2020	2,800,000	2,944,564	0.41
1.8750	ORANGE SA	03/09/2018	2,100,000	2,129,925	0.30
1.8750	SANOFI	04/09/2020	2,700,000	2,824,524	0.39
1.8750	VODAFONE GROUP PLC	11/09/2025	2,500,000	2,638,000	0.37
1.8750	VOLKSWAGEN INTL FIN NV	30/03/2027	2,000,000	2,065,920	0.29
1.9000	MAGNA INTERNATIONAL INC	24/11/2023	2,447,000	2,624,554	0.36
1.9500	TIME WARNER INC	15/09/2023	6,480,000	6,838,603	0.95
2.0000	ANHEUSER-BUSCH INBEV SA/	17/03/2028	3,400,000	3,636,300	0.50
2.0000	KRAFT HEINZ FOODS CO	30/06/2023	5,840,000	6,172,938	0.86
2.0000	MCDONALD'S CORP	01/06/2023	3,400,000	3,641,774	0.50
2.0000	PROCTER & GAMBLE CO/THE	16/08/2022	6,500,000	7,015,450	0.97

Investment Portfolio
At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
2.0000	THERMO FISHER SCIENTIFIC	15/04/2025	2,234,000	2,360,757	0.33
2.1250	FRESENIUS FIN IRELAND PL	01/02/2027	2,600,000	2,736,162	0.38
2.1500	THERMO FISHER SCIENTIFIC	21/07/2022	3,890,000	4,159,810	0.58
2.2000	VODAFONE GROUP PLC	25/08/2026	7,590,000	8,130,484	1.13
2.3750	BAT INTL FINANCE PLC	19/01/2023	3,650,000	3,962,696	0.55
2.3750	Mondelez International Inc	06/03/2035	2,920,000	2,868,550	0.40
2.3750	PRICELINE GROUP INC/THE	23/09/2024	4,800,000	5,188,176	0.72
2.3750	SSE PLC	10/02/2022	1,750,000	1,895,355	0.26
2.3750	TELFONICA DEUTSCH FINAN	10/02/2021	5,140,000	5,489,212	0.76
2.4500	AT&T Inc	15/03/2035	3,850,000	3,680,908	0.51
2.5000	ELM BV (RELX FINANCE)	24/09/2020	8,600,000	9,160,204	1.27
2.5000	TELSTRA CORP LTD	15/09/2023	3,500,000	3,861,655	0.53
2.5000	VOLKSWAGEN INTL FIN NV	Perpetual	1,760,000	1,805,848	0.25
2.6250	Akzo Nobel Sweden Finance AB	27/07/2022	1,900,000	2,087,910	0.29
2.6250	Coca-Cola European Partners US	06/11/2023	6,020,000	6,656,856	0.92
2.6250	Daimler AG	02/04/2019	5,800,000	5,996,620	0.83
2.6250	EUTELSAT SA	13/01/2020	2,400,000	2,507,928	0.35
2.7500	BAT INTL FINANCE PLC	25/03/2025	1,810,000	2,012,684	0.28
2.7500	CRH FINLAND SERVICES OYJ	15/10/2020	6,400,000	6,822,272	0.95
2.7500	Electricite de France SA	10/03/2023	5,800,000	6,433,534	0.89
2.8750	HEINEKEN NV	04/08/2025	3,850,000	4,388,346	0.61
2.8750	MCDONALD'S CORP	17/12/2025	3,300,000	3,753,024	0.52
2.8750	PHILIP MORRIS INTL INC	30/05/2024	5,420,000	6,116,253	0.85
2.8750	VERIZON COMMUNICATIONS	15/01/2038	3,385,000	3,426,263	0.47
2.8750	WOLTERS KLUWER NV	21/03/2023	1,800,000	2,011,104	0.28
2.9500	AUTOROUTES DU SUD DE LA	17/01/2024	2,000,000	2,269,020	0.31
3.0000	(FRN) Engie SA	Perpetual	4,700,000	4,867,602	0.67
3.0000	ORANGE SA	15/06/2022	1,000,000	1,117,150	0.15
3.1250	Continental AG	09/09/2020	5,350,000	5,787,470	0.80
3.1250	EUTELSAT SA	10/10/2022	1,200,000	1,338,864	0.19
3.2500	KONINKLUKE KPN NV	01/02/2021	3,800,000	4,151,462	0.58
3.3750	ASML HOLDING NV	19/09/2023	3,075,000	3,564,263	0.49
3.3750	AT&T Inc	15/03/2034	2,475,000	2,704,482	0.37
3.3750	ENEXIS HOLDING NV	26/01/2022	4,000,000	4,511,240	0.62
3.5000	HEINEKEN NV	19/03/2024	2,600,000	3,037,060	0.42
3.5500	AT&T Inc	17/12/2032	1,525,000	1,711,691	0.24
3.6250	CIE DE SAINT-GOBAIN	15/06/2021	4,550,000	5,077,163	0.70
3.6250	REPSOL INTL FINANCE	07/10/2021	2,000,000	2,251,820	0.31
3.7500	(FRN) Bayer AG	01/07/2074	1,600,000	1,752,688	0.24
3.7500	TELSTRA CORP LTD	16/05/2022	7,500,000	8,603,625	1.19
3.7500	VOLKSWAGEN INTL FIN NV	Perpetual	4,650,000	4,982,522	0.69
3.8750	CARREFOUR SA	25/04/2021	3,000,000	3,364,230	0.47
3.8750	ORANGE SA	14/01/2021	900,000	1,002,159	0.14
3.8750	TOTAL SA	Perpetual	4,030,000	4,518,799	0.63
3.8750	VOLKSWAGEN INTL FIN NV	Perpetual	1,600,000	1,690,480	0.23

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
3.9610	TELEFONICA EMISIONES SAU	26/03/2021	1,600,000	1,794,576	0.25
4.0000	BAT INTL FINANCE PLC	07/07/2020	2,200,000	2,415,248	0.33
4.0000	ORANGE SA	Perpetual	6,300,000	6,966,540	0.96
4.0780	SUEZ	17/05/2021	2,400,000	2,719,704	0.38
4.1250	AUTOROUTES DU SUD DE LA	13/04/2020	2,500,000	2,734,025	0.38
4.1250	GAS NATURAL CAPITAL	26/01/2018	50,000	50,139	0.01
4.1250	SUDZUCKER INT FINANCE	29/03/2018	1,850,000	1,868,204	0.26
4.1990	(FRN) SOLVAY FINANCE	Perpetual	260,000	271,978	0.04
4.2500	ORANGE SA	Perpetual	2,150,000	2,309,982	0.32
4.5000	IMPERIAL BRANDS FIN PLC	05/07/2018	6,000,000	6,140,580	0.85
4.6250	TENNET HOLDING BV	21/02/2023	5,050,000	6,144,487	0.85
4.6250	VOLKSWAGEN INTL FIN NV	Perpetual	2,000,000	2,253,180	0.31
4.7500	AMERICA MOVIL SAB DE CV	28/06/2022	2,394,000	2,848,980	0.39
4.7500	BHP BILLITON FINANCE LTD	22/04/2076	2,348,000	2,626,355	0.36
4.7500	(FRN) Engie SA	Perpetual	2,100,000	2,378,691	0.33
5.0000	IMPERIAL BRANDS FIN PLC	02/12/2019	2,000,000	2,191,300	0.30
5.3750	Electricite de France SA	Perpetual	2,100,000	2,370,102	0.33
6.2500	Electricite de France SA	25/01/2021	1,500,000	1,780,125	0.25
6.2500	ORSTED A/S	26/06/3013	850,000	1,036,107	0.14
6.3750	(FRN) AMERICA MOVIL SAB DE CV	06/09/2073	1,650,000	2,020,838	0.28
				706,063,834	97.76
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				706,063,834	97.76
Total securities portfolio				706,063,834	97.76
Other assets and liabilities				15,859,833	2.24
Total net assets				721,923,667	100.00

Robeco QI GTAA Plus

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets					
EUR					
0.0000	France (GVT of)	25/02/2018	250,000	250,280	5.22
1.0000	France (GVT of)	25/05/2018	320,000	322,144	6.71
1.0000	France (GVT of)	25/11/2018	1,600,000	1,623,456	33.83
1.1500	Austria (Republic)	19/10/2018	700,000	709,800	14.79
1.2500	Belgium (kingdom of)	22/06/2018	830,000	837,794	17.46
4.0000	Netherlands (Kingdom of)	15/07/2018	200,000	205,060	4.27
				3,948,534	82.28
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				3,948,534	82.28
Total securities portfolio				3,948,534	82.28
Other assets and liabilities				849,810	17.72
Total net assets				4,798,344	100.00

Robeco QI Global Diversified Carry

Investment Portfolio

At 31 December 2017

Interest rate		Maturity date	Face Value	Market Value in EUR x 1	In % of net assets
Transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets					
EUR					
0.0000	France (GVT of)	25/02/2018	5,660,000	5,666,339	7.54
1.0000	France (GVT of)	25/05/2018	6,675,000	6,719,723	8.95
1.0000	France (GVT of)	25/11/2018	1,000,000	1,014,660	1.35
1.1500	Austria (Republic)	19/10/2018	12,750,000	12,928,500	17.21
1.2500	Belgium (kingdom of)	22/06/2018	5,700,000	5,753,523	7.66
1.2500	Netherlands (Kingdom of)	15/01/2018	3,777,300	3,780,133	5.03
4.0000	Belgium (kingdom of)	28/03/2018	2,400,000	2,427,288	3.23
4.0000	Belgium (kingdom of)	28/03/2019	4,180,000	4,417,466	5.88
4.0000	Netherlands (Kingdom of)	15/07/2018	7,990,000	8,192,147	10.91
				50,899,779	67.76
Total transferable securities and money market instruments admitted to an official stock exchange listing and other regulated markets				50,899,779	67.76
Total securities portfolio				50,899,779	67.76
Other assets and liabilities				24,213,341	32.24
Total net assets				75,113,120	100.00