ROBECO
The Investment Engineers

Robeco All Strategies Funds

21

Société d'Investissement à Capital Variable
Incorporated under Luxembourg law
RCS B 124 048

Unaudited Semi-Annual Report
1 January to 30 June 2021

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General Information

Robeco All Strategies Funds

(hereafter the 'fund' or '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 124 048

Registered Office
6, route de Trèves
L-2633 Senningerberg
Grand Duchy of Luxembourg

Board of Directors
Mr. J.H. van den Akker (Director/Chairman)
Mr. H.J. Ris (Director)
Mr. C.M.A. Hertz (Director, since 8 January 2021)
Mr. M.O. Nijkamp (Director, since 27 May 2021)
Mrs. S. van Dootingh (Director, until 1 May 2021)
Mr. H.P. de Knijff (Director/Chairman, until 1 January 2021

Mr. H.P. de Knijff was an employee of Robeco Nederland B.V. (Affiliated Entity)
Mr. J.H. van den Akker, Mr. H.J. Ris and Mr. M.O. Nijkamp are employees of Robeco Nederland B.V. (Affiliated Entity)
Mrs. S. van Dootingh and Mr. C.M.A. Hertz are independent directors.

Management Company
Robeco Institutional Asset Management B.V.
Weena 850
3014 DA Rotterdam
The Netherlands
(since 1 January 2021)

Robeco Luxembourg S.A.
5, rue Heienhaff
L-1736 Senningerberg
Grand Duchy of Luxembourg
(until 1 January 2021)

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
J.P. Morgan Bank Luxembourg S.A.
6, route de Trèves
L-2633 Senningerberg
Grand Duchy of Luxembourg

Administration Agent and Registrar
J.P. Morgan Bank Luxembourg S.A.
6, route de Trèves
L-2633 Senningerberg
Grand Duchy of Luxembourg

General Information (continued)

Investment Adviser

Robeco Institutional Asset Management B.V.
Weena 850
3014 DA Rotterdam
The Netherlands

Fund Selection Adviser for the sub-funds Robeco Pension Return Portfolio and Robeco Pension Matching Portfolio

Corestone Investment Managers A.G.
Baarerstrasse 37
CH-6300 Zug
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 the Key Investor Information Document are available 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

ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zürich, is the fund's 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 on www.robeco.de. 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.

Robeco

Where reference is made to 'Robeco', it should be read Robeco Institutional Asset Management B.V. including the activities of the other entities which are in the scope of Robeco's management.

Report of the Board of Directors

General

Website
An information update on the fund's investment policies, returns and investment portfolio can be found on www.robeco.com/riam.

Market Impact Covid-19
Robeco considers the ongoing Covid-19 pandemic as a significant event which may impact the investment funds under management. The impact of the pandemic on people, companies and the economy at large has been significant. While the link between Covid-19 cases and hospitalisation has significantly weakened thanks to vaccinations, the outlook remains uncertain. Pending herd immunity as a result of a substantial vaccination rate, the global economy will, however, still be impacted by opening and closing of (business) operations. Furthermore, a slowdown in the trajectory towards herd immunity as a result of risks relating to vaccine logistics, vaccine side effects, reduced effectiveness, or public resistance to (mandatory) vaccination, may have a negative impact on markets.

Operational measures for business continuity by Robeco
In response to the ongoing Covid-19 crisis, Robeco is constantly monitoring the latest developments and has taken all measures necessary to manage the situation and to ensure business continuity, while ensuring the health and safety of our clients, our employees and our suppliers. Our operational measures and capabilities are such that Robeco remains fully functional in managing client portfolios and serving clients. Our systems and platforms are designed to enable our staff, most of whom have worked from home throughout the crisis based on their local health and safety measures, to operate as normal. Our approach is one of vigilance and flexibility, allowing us to implement new or revised measures smoothly and as necessary.

Deactivated share classes

Sub-fund	Share class	Effective date
Robeco Multi Asset Growth	I USD	29/06/2021
Robeco Multi Asset Income	I USD	29/06/2021

Reactivated share classes

Sub-fund	Share class	Effective date
Robeco Multi Asset Growth	F EUR	22/06/2021

Report of the investment manager

Important financial and economical events
The first half of the year 2021 saw a firming global economic recovery from the Covid-19 pandemic induced recession. Key to this recovery has been the swift availability of effective vaccines, allowing for an easing of the policy trilemma between kickstarting the economy, solving the health crisis and preserving personal freedom. At the end of June around 25% of the global population had at least one dose of a Covid-19 vaccine. However, there is a strong dispersion in vaccination rates across the globe which also creates divergent economic recovery paths. In the developed economies vaccination rates are between 50%-60% at the time of writing whereas in emerging economies vaccination rates have lagged developed economies in the first half year. The recovery in the manufacturing sector began in 2020, reflected by the leading ISM manufacturing producer confidence indicators in the US reaching the highest level since December 1983. Given prevailing lockdown restrictions during the second and third wave of Covid-19 cases, services activity lagged manufacturing activity in developed economies but made a strong comeback from April onwards as lockdown intensities eased and social mobility increased.

With the IMF forecasting an expansion of the global economy by 6.0% in 2021 and 4.4% in 2022, the global economy is expected to remain firmly in expansion mode. However, output in the manufacturing and services sectors continues to be challenged by persisting supply shortages, though logistical bottlenecks and shipping fees have been moderating in the second quarter of 2021. In reflection of base rate effects and rising input costs, US headline consumer price index in May rose to the highest level observed since May 1991.

The powerful policy response to this crisis has clearly spurred the recovery in consumer demand. The interaction between central banks acting as fiscal financiers is creating positive multiplier effects, as a low interest rate environment alleviates the need to raise taxes while enabling fiscal expansion without endangering debt sustainability. However, further down the road, if inflation does show to be more persistent than currently expected by central banks, the alignment of interests between central banks and governments could be challenged.

Investment results Life Cycle Funds

Investment results	Investment result reporting period in %	Investment result 3 years average or since inception
Robeco Life Cycle Fund 2025		
F EUR shares	2.1	4.5
Robeco Life Cycle Fund 2030		
F EUR shares	3.9	5.6
Robeco Life Cycle Fund 2035		
F EUR shares	6.8	7.5
Robeco Life Cycle Fund 2040		
F EUR shares	11.0	9.7
Robeco Life Cycle Fund 2045		
F EUR shares	12.7	10.1
Robeco Life Cycle Fund 2050		
F EUR shares	12.6	10.0
Robeco Life Cycle Fund 2055		
F EUR shares	12.7	10.5
Robeco Life Cycle Fund 2060		
F EUR shares	12.8	10.3
Robeco Life Cycle Fund 2065		
F EUR shares	13.1	10.7

Performance analysis

Robeco Life Cycle Funds

In the first half year all the sub-funds delivered a positive absolute gross returns. The performance of the sub-funds varied between 2% and more than 11.5%. The sub-funds benefitted from the ascend in equity markets. Bonds were a drag on the performance due to yield rises during this period. The exposure to the bond markets, however, was lower than average and this partly shielded the portfolio from rising yields. The portfolios with a shorter maturity benefitted the most from this. On the other hand the rise in equity markets disproportionality benefited the portfolios with a longer time horizon due to their higher gearing to the equity market.

In the beginning of the year the sub-funds had a slightly higher exposure to equity markets. Towards the end of the second quarter the exposure to equity market was slowly lowered. Overall the fund selections added to the portfolio. Four equity strategies did exceptionally well in the first part of the year.

Investment results Pension Sub-funds

Investment results	Investment result reporting period in %	Investment result 3 years average or since inception
Robeco Pension Return Portfolio		
I EUR shares	15.9	2.3
Robeco Pension Matching Portfolio		
IH EUR shares	-3.0	2.3

Performance analysis

Robeco Pension Return Portfolio

The sub-fund is the return-generating part of a defined contribution pension solution and invests mainly is equities and higher yielding bonds. The sub-fund seeks an equity-like return, but with lower risk. Over the first half year the portfolio delivered a return of around 16%. Although the portfolio has a lower risk profile it only slightly lagged the MSCI world index. Almost all asset with the exception of Emerging Market debt realized a positive return. The wave of optimism that swept through financial markets through the first quarter of the year benefitted the portfolio. Factor strategies, value in particular, had an exceptional first half of the year and contributed positively to the overall performance. These strategies have a tilt towards value stocks and these benefitted from the cyclical economic upswing as vaccination programs started to be rolled out and the opening of economies continued. Performance of strategies with a lower risk profile like high yield, emerging market debt and conservative equities lagged the overall equity market and were a marginal drag on the overall performance.

The sub-fund aims to protect the expected future retirement income as provided by an insurance company in two ways. It endeavors to match the duration of the investments to the expected duration of the future pension annuity and partly protects the income against an unexpected rise in inflation. This will reduce the risk of a diminished future retirement income, due to fluctuations in interest rates or unexpected inflation in the period before retirement.

Robeco Pension Matching Portfolio

In 2021, the stable base of the portfolio contained Dutch, German, Austrian, Finnish (together 74%) and inflation-linked French and German (together 16%) government bonds. In addition the portfolio also contained investments in Robeco Euro Credit Bonds, Robeco Investment Grade Corporate Bonds (together 5%) and an overlay of interest rate swaps and zero-coupon inflation swaps. The sub-fund, which is designed to match the duration of a future pension annuity, has an interest rate duration of about 12 years and an expected inflation duration of about 6 years (i.e. real duration of 6 years).

The value of the shares decreased from EUR 138.37 to EUR 134.17 during the first 6 months of 2021. The sub-fund therefore realized an absolute return of -3.0%. The investment return can for a large part be explained by the development of Euro swap rates and Euro government bond rates the sub-fund has exposure to. Over the reporting period the relevant Euro-core government bond yields increased, which resulted in a negative absolute return for the sub-fund. Euro swap rates increased as well across the curve compared to the start of the year, which also contributed to the negative return for the sub-fund.

Euro rates markets responded negatively to the ECB's January statement, as this specifically mentioned that "the PEPP envelope need not be used in full". Nearly all government bond markets showed negative return numbers in the first months of the year, as the reflation trade gathered pace. Fed and ECB officials also did little to push back the rise in yields and as such validated the move. In March, Euro periphery markets did relatively well and Eurozone government bonds were supported by the outcome of the ECB's March meeting. The Governing Council expressed the intention to conduct its PEPP bond purchases "at a significantly higher pace". New waves of COVID-19 infections in the EU and a slow vaccination pace probably tempered reopening enthusiasm, thereby also supporting Eurozone bonds.

In Q2 2021 the absolute return of the sub-fund was less affected versus Q1. In May, bonds were supported by a bearish consensus positioning and by dovish comments from ECB officials. After emerging from a double-dip recession, which ended in the first quarter of this year, Europe was catching up with the recoveries already seen in China and the US. Rising vaccination rates have proven to be the key to opening the economic activity. There are three key elements that underpin the bullishness about European growth. The first and strongest factor is that savings levels are currently very high in combination with the incentive to spend this cash after all vaccination programs are finished, second is that the fiscal thrust in the Eurozone will be with us for somewhat longer, the third element is that global trade is already back to full strength, which will favor Europe. In June, the central bank meetings of the Fed and ECB were the main drivers of bond returns. The ECB managed to sound dovish by stating that its net PEPP purchases will continue to take place at a "significantly higher" pace during Q3.

Investment results Multi Assets Sub-funds

Investment results	Investment result reporting period in %	Investment result 3 years average or since inception
Robeco Multi Asset Income		
E EUR shares [1]	2.9	4.5
G EUR shares [1]	3.1	5.0
I USD shares [2]	8.1	12.9
Robeco Multi Asset Growth		
E EUR shares [1]	10.7	11.4
G EUR shares [1]	11.0	12.1
I USD shares [2]	0.2	5.6
Robeco Multi Asset Sustainable		
D EUR shares	5.6	7.3
F EUR shares	5.9	7.9
F2 EUR shares	5.9	7.9
I EUR shares	6.0	8.0

[1] Assuming reinvestment of distributed dividend.
[2] Concerns the period from 1 July 2018 until 29 June 2021.

Performance analysis

Robeco Multi Asset Income

In the first half of the year the sub-fund delivered a return of above 3%. The dominant theme for most of the past six months was reflation. Although towards the end of the period this theme got challenged. The start of the roll out of vaccination strengthened the believe that we were near the end of the pandemic. The leaders in the vaccination race got rewarded by the market. The rapid improvement of economic numbers as economies started to reopen in combination with substantial amounts of fiscal and monetary awakened animal spirits and risky assets moved higher. Supply bottlenecks started to appear globally as supply chains were disrupted due to the pandemic. This started to put upward pressure on prices of several goods. A major difference with last year was that the bond market started to realign with the positive mood and yields started to rise rapidly. As the economies moved from rapid growth to more normal growth rate level, economic numbers stayed positive but started to taper off. This created uncertainty about the growth rate the economy will ultimately settle into. While the equity market remained optimistic and continued to advance, the bond market turned more cautious and yields started to move lower towards the end of the second quarter.

During the first six month of the year the sub-fund was positioned pro-cyclical. The exposure to commodities was increased, to benefit from wide spread supply side disruptions. The exposure to government bonds and investment grade corporate bonds was lowered further to shield the portfolio from rises in yields. In equities the portfolio was tilted towards Europe and Japan at the expense of US as these regions were expected to catch up to the US equity market as their economies started to reopen. Within equities the portfolio was tilted more towards value stocks as these stocks were expected to outperform as they tend to be more sensitive to improving economic conditions and yield rises. Due to the allocation to RobecoSAM SDG Credits Income, the sub-fund had a substantial exposure to high yield and Emerging market debt, this contributed substantially to the overall performance.

The pro-cyclical stance of the sub-fund was beneficial for the first part of the period. However when sentiment of the market started to change towards the end of the second quarter, part of the profits that were made were lost. The regional trade in equities was a drag on the overall performance and the lower exposure to government bonds and corporate credit lost most of its earlier gains. The relatively high exposure to the riskier part of the fixed income market like high yield was profitable. The exposure to commodities added substantially to the overall performance. Overall the allocation tilts added marginally to the performance of the sub-fund.

Selection allocated substantially to the performance. Most of the underlying strategies contributed positively to the overall performance of the sub-fund. Robeco QI Global Multi-Factor Equities was the best performing equity strategy in the portfolio. The best performing Fixed Income strategy was RobecoSAM SDG Credits Income.

Performance analysis (continued)

Robeco Multi Asset Growth

In the first half of the year the sub-fund delivered a return of above 11%. The dominant theme for most of the past six months was reflation. Although towards the end of the period this theme got challenged. The start of the roll out of vaccination strengthened the belief that we were near the end of the pandemic. The leaders in the vaccination race got rewarded by the market. The rapid improvement of economic numbers as economies started to reopen in combination with substantial amounts of fiscal and monetary awakened animal spirits and risky assets moved higher. Supply bottlenecks started to appear globally as supply chains were disrupted due to the pandemic. This started to put upward pressure on prices of several goods. A major difference with last year was that the bond market started to realign with the positive mood and yields started to rise rapidly. As the economies moved from rapid growth to more normal growth rate level, economic numbers stayed positive but started to taper off. This created uncertainty about the growth rate the economy will ultimately settle into. While the equity market remained optimistic and continue to advance, the bond market turned more cautious and yields started to move lower towards the end of the second quarter.

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The pro-cyclical stance of the sub-fund was beneficial for the first part of the period. However when sentiment of the market started to change towards the end of the second quarter, part of the profits that were made were lost. The regional trade in equities was a drag on the overall performance and the lower exposure to government bonds and corporate credit lost most of its earlier gains. The decision to hold high yield exposure was profitable and the exposure to commodities added substantially to the overall performance. The contribution of the allocation tilts added to the performance of the sub-fund.

Most of the underlying strategies contributed positively to the overall performance of the sub-fund. Robeco QI Global Value Equities was the best performing equity strategy in the portfolio. The best performing Fixed Income strategy was RobecoSAM SDG High Yield Bonds.

Robeco Multi Asset Sustainable

In the first half of the year the for sub-fund delivered a return of above 3%. The dominant theme for most of the past six months was reflation. Although towards the end of the period this theme got challenged. The start of the roll out of vaccination strengthened the believe that we were near the end of the pandemic. The leaders in the vaccination race got rewarded by the market. The rapid improvement of economic numbers as economies started to reopen in combination with substantial amounts of fiscal and monetary awakened animal spirits and risky assets moved higher. Supply bottlenecks started to appear globally as supply chains were disrupted due to the pandemic. This started to put pressure on prices of several goods. A major difference with last year was that the bond market started to realign with the positive mood and yields started to rise rapidly. As the economies moved from rapid growth to more normal growth rate level, economic numbers stayed positive but started to taper off. This created uncertainty about the growth rate the economy will ultimately settle into. While the equity market remained optimistic and continue to advance, the bond market turned more cautious and yields started to move lower towards the end of the second quarter.

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The number of sub-funds that beat their respective benchmark was almost equal to number of the sub-funds that lagged their respective benchmark, but selection was a drag on overall performance. It was a particular challenging first half of the year for the impact/thematic equity funds as most funds lagged the MSCI World. The main laggard was RobecoSAM Global SDG Equities. This sub-fund tends to lag in performance when equity markets rapidly increase. The fixed income SDG sub-funds all contributed positively to overall selection performance.

Sustainable investing

All Robeco’s investment activities comply with the Principles for Responsible Investing (PRI). Responsibility for implementing Sustainable investing lies with Robeco’s CIO Fixed Income and Sustainability, who has a seat on Robeco's Executive Committee.

Sustainable investing (continued)

Fulfilling our responsibilities in the field of stewardship forms an integral part of Robeco's approach to Sustainable investing. We publish our own stewardship policy on our website. This policy describes how we deal with possible conflicts of interest, how we monitor the companies in which we invest, how we conduct activities in the field of engagement and voting, and how we report on our stewardship activities.

Robeco has research available from leading sustainability experts, including own proprietary research from the sustainable investing research team. This dedicated Sustainable Investing research team works together very closely with the investment teams to provide them with in-depth sustainability information. The investment analysis focuses on the most material ESG factors (Environment, Social and Governance) and the connection with the financial performance of a company. We can then focus on the most relevant information in performing our investment-analysis and can reach enhanced investment decisions.

To help customers contribute to the objectives, Robeco worked on analyzing the contribution to Sustainable Development Goals (SDG) of companies and developing SDG investment solutions. Furthermore, Robeco contributes to the SDG by integrating ESG factors in its decision-making process for investments and encourages companies to act in support of these goals by means of a constructive dialogue.

Robeco’s climate change policy is focused on integrating climate issues in investments when financially material and engaging with companies. Furthermore Climate risks for our funds are being assessed and monitored by Robeco’s financial risk management department.

Robeco pursues an exclusion policy for companies that are involved in the production of or trade in controversial weapons such as cluster munition and anti-personnel mines, for tobacco companies and for companies that seriously and habitually violate either the United Nations Global Compact (UNGC) or OECD Guidelines for Multinational Enterprises. Robeco applies strict criteria for this last category and if a dialogue fails the company can be excluded. Robeco publishes its exclusion policy and the list of exclusions on its website.

Constructive and effective activities under active ownership encourage companies to improve their management of risks and opportunities in the field of ESG. This in turn establishes a better competitive position and improved profitability and moreover has a positive impact on the community. Active ownership involves voting and engagement. Robeco exercises its voting rights for the shares in its investment funds all over the world. The primary focus of this engagement is to address strategic ESG issues that might affect value creation in the long term.

Integrating ESG factors into the investment processes

In the Robeco All Strategies Funds, the fund in fund investments into Robeco credit funds are actively managed and therefore ESG factors are actively taken into account at the level of these underlying funds.

Luxembourg, 31 August 2021

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 shares.

Other data

Savings directive information

Robeco All Strategies Funds is subject to the EU savings directive.

Stock-exchange listing

The D EUR shares of the sub-fund Robeco Multi Asset Sustainable is listed on the Luxembourg Stock Exchange.

Auditors

No external audit has been conducted.

Remuneration policy and remuneration paid

The fund itself does not employ any personnel and is managed by Robeco Institutional Asset Management B.V. (‘RIAM’). The remuneration for persons working for RIAM comes out of the management fee.

Remuneration policy

RIAM’s remuneration policy, which applies to all staff 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 of RIAM can be obtained free of charge at the offices of the Company.

This remuneration policy applies to all staff of RIAM, including individuals who may have a material impact on the risk profile of the fund. These persons are designated to be 'Identified Staff'.

Responsibility for and application of the policy

RIAM’s Remuneration Policy is determined, applied and annually reviewed by and on behalf of RIAM 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 RIAM, which acts as its Supervisory Board. In the application and evaluation of the remuneration policy, RIAM occasionally makes use of the services of various external advisers.

Other data (continued)

Additional information Securities Financing Transaction

Securities Financing Transactions

The fund engages in Securities Financing Transactions (as defined in Article 3 of Regulation (EU) 2015/2365, securities financing transactions (SFTs) include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions) and/or Total Return Swaps. In accordance with Article 13 of the Regulation, the funds involvement in and exposures related to SFTs and Total Return Swaps for the reporting date are detailed below.

Global Data

Amount of securities on loan

The total value of securities on loan as a proportion of the Sub-Funds' total lendable assets as at the reporting date is detailed below. Total lendable assets represent the aggregate value of asset types forming part of the Sub-Funds' securities lending programme.

Sub-Fund	% of Total Lendable Assets
Robeco Multi Asset Income	4.81%
Robeco Multi Asset Growth	1.21%

Amount of assets engaged in each type of SFTs and Total Return Swaps

The following table represents the fair value of assets engaged in each type of SFTs (including Total Return Swaps) in the fund currency.

	Amount of assets	% of AUM
Robeco Multi Asset Income	**EUR**	
Securities lending	4,273,339	2.37%
Robeco Multi Asset Growth	**EUR**	
Securities lending	1,485,673	0.72%

Concentration Data

Ten largest collateral issuers

The following table lists the ten largest issuers by value of non-cash collateral received by the Sub-Funds by way of title transfer collateral arrangement across securities lending transactions, reverse repurchase agreements and Over The Counter (OTC) derivatives transactions (including Total Return Swaps), as at the reporting date.

Issuer	Collateral Value
Robeco Multi Asset Income	**EUR**
French Government	1,180,285
German Government	738,500
US Government	488,091
Belgian Government	268,407
Austrian Government	260,077
Dutch Government	58,497
Finnish Government	23,696

Other data (continued)

Additional information Securities Financing Transaction (continued)

Concentration Data (continued)

Ten largest collateral issuers (continued)

Issuer	Collateral Value
Robeco Multi Asset Growth	**EUR**
US Government	652,864
Japanese Government	259,985
French Government	126,084
Belgian Government	93,424
Dutch Government	57,552
German Government	35,695
Austrian Government	9,434
UK Government	8,785
Suez SA	1,938
Tencent Holdings Ltd	1,938

Top ten counterparties

The following table provides details of the top ten counterparties (based on gross volume of outstanding transactions), in respect of SFTs and Total Return Swaps, as at the reporting date.

Counterparty	Outstanding Transactions
Robeco Multi Asset Income	**EUR**
Securities lending	
Barclays	2,922,800
Goldman Sachs	1,076,462
Credit Suisse	274,077

Robeco Multi Asset Growth	**EUR**
Securities lending	
UBS	638,011
Merrill Lynch	405,581
J.P. Morgan	265,447
Wells Fargo	86,512
Citi	80,214
Deutsche Bank	9,908

Country in which counterparties are established

The following table provides details of the country of incorporation of counterparties across all SFTs and Total Return Swaps, as at the reporting date.

Counterparty	Country of Incorporation
Barclays	United Kingdom
Citi	United States of America
Credit Suisse	Switzerland
Deutsche Bank	Germany
Goldman Sachs	United States of America
J.P. Morgan	United States of America
Merrill Lynch	United States of America
UBS	Switzerland
Wells Fargo	United States of America

Other data (continued)

Additional information Securities Financing Transaction (continued)

Aggregate transaction data

Type and quality of collateral

The following table provides an analysis of the type and quality of non-cash collateral received by the Sub-Funds in respect of SFTs and OTC derivative transactions (including Total Return Swaps), as at the reporting date.

Type of collateral received

Robeco Multi Asset Income		**EUR**
Securities lending		
Bonds	Investment Grade	3,017,553
		3,017,553

Robeco Multi Asset Growth		**EUR**
Securities lending		
Equities	Recognised exchange/main-market listing	38,770
Bonds	Investment Grade	1,245,623
		1,284,393

Maturity tenor of collateral

The following table provides an analysis of the maturity tenor of collateral received in relation to SFTs and OTC derivative transactions (including Total Return Swaps) as at the reporting date.

Maturity	**Less than 1 day**	**1 to 7 days**	**1 to 4 weeks**	**1 to 3 months**	**3 to 12 months**	**More than 1 year**	**Open maturity**	**Total**
Robeco Multi Asset Income	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities lending	–	681	90,477	87,937	442,177	2,396,281	1,386,567	4,404,120
Robeco Multi Asset Growth	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities lending	–	146	16,554	18,718	93,761	1,116,444	327,437	1,573,060

Currency of collateral

The following table provides an analysis of the currency profile of collateral received in relation to SFTs and OTC derivative transactions (including Total Return Swaps) as at the reporting date in the currency of the Sub-Funds.

Received in Currency	**Value in Sub-Fund currency**
Robeco Multi Asset Income	**EUR**
	Securities lending
EUR	2,529,463
USD	1,874,657
	4,404,120

Other data (continued)

Additional information Securities Financing Transaction (continued)

Currency of collateral (continued)

Received in Currency	Value in Sub-Fund currency
Robeco Multi Asset Growth	**EUR**
	Securities lending
CAD	1,845
CHF	462
DKK	1,121
EUR	346,733
GBP	11,625
HKD	7,323
JPY	261,625
SGD	796
USD	941,530
	1,573,060

Maturity tenor of securities lending transactions
All securities on loan can be recalled at any point. The Fund's securities lending transactions have open maturity.

Settlement and clearing
The Company's securities lending transactions, including related collateral, are settled and cleared on a tri-party basis.

Re-use of collateral
Non cash collateral, received in a securities lending transaction may not be sold, re-invested or pledged. Cash collateral received from such transactions is re-used in a reverse repurchase transaction.

Safekeeping of collateral

Collateral received
J.P. Morgan Bank Luxembourg S.A., as securities lending agent of the Funds, is responsible for the safekeeping of the collateral received in respect of securities lending transactions as at the reporting date. The Custodian J.P. Morgan Bank Luxembourg S.A. is ultimately liable for any loss of instruments held in custody or by a third party to whom custody had been delegated (the sub-custody).

Collateral granted
No collateral is granted by the Company as part of their securities lending activities.

Return and cost
The total income earned from securities lending transactions is split between the fund and the securities lending agent. Details of this split are disclosed in notes to the financial statements on pages 31. Income earned during the year by the Funds from securities lending transactions is disclosed in the statement of operations and changes in net assets on page 19.

Robeco All Strategies Funds

Combined Statement of Net Assets

As at 30 June 2021

	Robeco Life Cycle Fund 2025 EUR	Robeco Life Cycle Fund 2030 EUR	Robeco Life Cycle Fund 2035 EUR	Robeco Life Cycle Fund 2040 EUR
Assets				
Investments in securities at cost	27,589,166	36,486,048	29,686,775	17,878,961
Unrealised gain/(loss)	3,724,722	6,038,747	7,127,660	6,287,564
Investments in securities at market value	31,313,888	42,524,795	36,814,435	24,166,525
Cash at bank and at brokers	761,349	2,108,368	957,854	1,291,675
Receivables on subscriptions	153,903	51,899	65,479	40,189
Receivables on investments sold	80,267	–	–	–
Fee waiver receivable	10,471	16,838	19,105	17,923
Unrealised gain on forward currency exchange contracts	588	808	799	730
Other assets	16,007	31,317	36,131	34,917
Total assets	**32,336,473**	**44,734,025**	**37,893,803**	**25,551,959**
Liabilities				
Due to brokers	8	–	–	–
Payables on redemptions	–	13,905	9,277	9,965
Interest payable	280	980	349	533
Management fees payable	11,791	16,314	13,762	9,231
Unrealised loss on forward currency exchange contracts	142,929	275,713	313,597	304,509
Other liabilities	8,674	11,886	10,095	6,961
Total liabilities	**163,682**	**318,798**	**347,080**	**331,199**
Total net assets	**32,172,791**	**44,415,227**	**37,546,723**	**25,220,760**

	Robeco Life Cycle Fund 2045 EUR	Robeco Life Cycle Fund 2050 EUR	Robeco Life Cycle Fund 2055 EUR	Robeco Life Cycle Fund 2060 EUR
Assets				
Investments in securities at cost	9,898,821	4,210,221	2,398,843	1,785,201
Unrealised gain/(loss)	3,129,547	1,503,315	701,573	465,221
Investments in securities at market value	13,028,368	5,713,536	3,100,416	2,250,422
Cash at bank and at brokers	665,053	313,716	158,566	123,237
Receivables on subscriptions	33,983	19,137	25,421	4,232
Fee waiver receivable	11,694	5,149	2,917	2,115
Unrealised gain on forward currency exchange contracts	381	169	77	53
Other assets	20,928	9,127	4,794	3,389
Total assets	**13,760,407**	**6,060,834**	**3,292,191**	**2,383,448**
Liabilities				
Payables on redemptions	81,221	369	1,027	100
Interest payable	276	127	76	54
Management fees payable	4,973	2,176	1,181	862
Unrealised loss on forward currency exchange contracts	180,832	78,592	41,656	30,202
Other liabilities	3,748	1,640	1,150	832
Total liabilities	**271,050**	**82,904**	**45,090**	**32,050**
Total net assets	**13,489,357**	**5,977,930**	**3,247,101**	**2,351,398**

The accompanying notes form an integral part of these financial statements.

Robeco All Strategies Funds

Combined Statement of Net Assets (continued)

As at 30 June 2021

	Robeco Life Cycle Fund 2065 EUR	Robeco Pension Return Portfolio EUR	Robeco Pension Matching Portfolio EUR	Robeco Multi Asset Income EUR
Assets				
Investments in securities at cost	388,888	28,556,790	14,171,922	156,200,412
Unrealised gain/(loss)	109,527	9,944,745	1,012,341	11,425,054
Investments in securities at market value	498,415	38,501,535	15,184,263	167,625,466
Cash at bank and at brokers	24,031	711,715	598,174	14,009,199
Receivables on subscriptions	3,609	–	–	387,404
Interest receivable	–	–	170,378	741,430
Fee waiver receivable	526	27,364	–	34,642
Unrealised gain on financial futures contracts	–	–	–	515,701
Unrealised gain on forward currency exchange contracts	15	66,115	–	86,467
Swap contracts at fair value	–	–	158,402	28,785
Other assets	732	33,825	–	177,323
Total assets	**527,328**	**39,340,554**	**16,111,217**	**183,606,417**
Liabilities				
Due to brokers	–	8	101,773	14,671
Payables on redemptions	–	1,955	133	100,629
Payables on investments purchased	2,585	–	–	267,771
Interest payable	9	383	2,404	15,422
Management fees payable	186	12,081	1,722	74,806
Unrealised loss on financial futures contracts	–	–	–	189,510
Unrealised loss on forward currency exchange contracts	6,689	389,444	–	1,677,022
Swap contracts at fair value	–	–	16,549	899,074
Other liabilities	151	6,891	2,286	58,258
Total liabilities	**9,620**	**410,762**	**124,867**	**3,297,163**
Total net assets	**517,708**	**38,929,792**	**15,986,350**	**180,309,254**

The accompanying notes form an integral part of these financial statements.

Robeco All Strategies Funds

Combined Statement of Net Assets (continued)

As at 30 June 2021

	Robeco Multi Asset Growth EUR	Robeco Multi Asset Sustainable EUR	Combined EUR
Assets			
Investments in securities at cost	145,075,244	108,779,742	583,107,034
Unrealised gain/(loss)	47,262,588	13,598,274	112,330,878
Investments in securities at market value	192,337,832	122,378,016	695,437,912
Cash at bank and at brokers	13,260,686	4,432,879	39,416,502
Receivables on subscriptions	165,336	1,469,450	2,420,042
Receivables on investments sold	562,776	–	643,043
Dividends receivable	84,223	–	84,223
Interest receivable	–	–	911,808
Tax reclaims receivable	27,986	–	27,986
Fee waiver receivable	32,202	42,741	223,687
Unrealised gain on financial futures contracts	84,436	70,785	670,922
Unrealised gain on forward currency exchange contracts	82,307	5,104	243,613
Swap contracts at fair value	–	–	187,187
Other assets	68,138	5,423	442,051
Total assets	**206,705,922**	**128,404,398**	**740,708,976**
Liabilities			
Due to brokers	9	–	116,469
Payables on redemptions	128,725	228,487	575,793
Payables on investments purchased	651,625	–	921,981
Interest payable	4,745	2,568	28,206
Management fees payable	109,137	56,359	314,581
Unrealised loss on financial futures contracts	77,775	57,736	325,021
Unrealised loss on forward currency exchange contracts	704,190	58,855	4,204,230
Swap contracts at fair value	–	–	915,623
Other liabilities	65,496	32,314	210,382
Total liabilities	**1,741,702**	**436,319**	**7,612,286**
Total net assets	**204,964,220**	**127,968,079**	**733,096,690**

The accompanying notes form an integral part of these financial statements.

Robeco All Strategies Funds

Combined Statement of Operations and Changes in Net Assets

For the period ended 30 June 2021

	Robeco Life Cycle Fund 2025 EUR	Robeco Life Cycle Fund 2030 EUR	Robeco Life Cycle Fund 2035 EUR	Robeco Life Cycle Fund 2040 EUR
Net assets at the beginning of the period	**32,742,844**	**40,694,481**	**33,816,638**	**21,615,542**
Income				
Dividend income, net of withholding taxes	75,570	137,569	150,440	129,604
Total income	**75,570**	**137,569**	**150,440**	**129,604**
Expenses				
Management fees	55,129	67,917	49,047	23,628
Service fees	21,637	28,592	22,330	13,634
Taxe d'abonnement	2,439	3,695	3,679	3,325
Bank and other interest expenses	2,649	4,760	3,733	2,950
Total expenses	**81,854**	**104,964**	**78,789**	**43,537**
Net investment income/(loss)	**(6,284)**	**32,605**	**71,651**	**86,067**
Net realised gain/(loss) on:				
Sale of investments	487,388	689,368	554,737	173,680
Forward currency exchange contracts	27,493	18,894	7,151	3,807
Currency exchange	61,049	109,634	124,810	118,124
Net realised gain/(loss) for the period	**575,930**	**817,896**	**686,698**	**295,611**
Net change in unrealised appreciation/(depreciation) on:				
Investments	323,872	1,170,190	2,045,480	2,487,970
Forward currency exchange contracts	(248,810)	(443,154)	(503,017)	(469,879)
Currency exchange	16,983	31,159	36,346	34,873
Net change in unrealised appreciation/(depreciation) for the period	**92,045**	**758,195**	**1,578,809**	**2,052,964**
Increase/(decrease) in net assets as a result of operations	**661,691**	**1,608,696**	**2,337,158**	**2,434,642**
Subscriptions	1,906,251	3,796,131	2,595,342	1,841,037
Redemptions	(3,137,995)	(1,684,081)	(1,202,415)	(670,461)
Increase/(decrease) in net assets as a result of movements in share capital	**(1,231,744)**	**2,112,050**	**1,392,927**	**1,170,576**
Net assets at the end of the period	**32,172,791**	**44,415,227**	**37,546,723**	**25,220,760**

The accompanying notes form an integral part of these financial statements.

Robeco All Strategies Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the period ended 30 June 2021

	Robeco Life Cycle Fund 2045 EUR	Robeco Life Cycle Fund 2050 EUR	Robeco Life Cycle Fund 2055 EUR	Robeco Life Cycle Fund 2060 EUR
Net assets at the beginning of the period	**11,256,377**	**4,986,245**	**2,539,828**	**1,621,642**
Income				
Dividend income, net of withholding taxes	67,296	30,431	16,951	12,149
Total income	**67,296**	**30,431**	**16,951**	**12,149**
Expenses				
Management fees	9,417	4,083	2,036	1,445
Service fees	6,570	2,877	1,473	1,057
Taxe d'abonnement	1,764	776	724	520
Bank and other interest expenses	1,102	536	369	245
Total expenses	**18,853**	**8,272**	**4,602**	**3,267**
Net investment income/(loss)	**48,443**	**22,159**	**12,349**	**8,882**
Net realised gain/(loss) on:				
Sale of investments	73,557	48,896	26,029	22,833
Forward currency exchange contracts	417	(1,167)	161	3,206
Currency exchange	67,264	29,631	15,164	9,636
Net realised gain/(loss) for the period	**141,238**	**77,360**	**41,354**	**35,675**
Net change in unrealised appreciation/(depreciation) on:				
Investments	1,536,315	654,864	342,622	233,267
Forward currency exchange contracts	(272,157)	(118,621)	(62,032)	(43,541)
Currency exchange	21,059	9,053	4,746	3,518
Net change in unrealised appreciation/(depreciation) for the period	**1,285,217**	**545,296**	**285,336**	**193,244**
Increase/(decrease) in net assets as a result of operations	**1,474,898**	**644,815**	**339,039**	**237,801**
Subscriptions	1,205,538	563,430	606,735	619,661
Redemptions	(447,456)	(216,560)	(238,501)	(127,706)
Increase/(decrease) in net assets as a result of movements in share capital	**758,082**	**346,870**	**368,234**	**491,955**
Net assets at the end of the period	**13,489,357**	**5,977,930**	**3,247,101**	**2,351,398**

The accompanying notes form an integral part of these financial statements.

Robeco All Strategies Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the period ended 30 June 2021

	Robeco Life Cycle Fund 2065 EUR	Robeco Pension Return Portfolio EUR	Robeco Pension Matching Portfolio EUR	Robeco Multi Asset Income EUR
Net assets at the beginning of the period	**499,389**	**43,772,474**	**86,416,397**	**168,747,765**
Income				
Dividend income, net of withholding taxes	3,018	326,015	–	155,187
Interest income from investments, net of withholding taxes	–	–	429,136	1,163,262
Interest on swap contracts	–	–	276,201	4,625
Securities lending income	–	–	–	3,686
Bank interest	–	–	–	736
Total income	**3,018**	**326,015**	**705,337**	**1,327,496**
Expenses				
Management fees	385	49,020	33,428	379,843
Service fees	283	21,738	33,428	121,689
Taxe d'abonnement	78	(2,656)	(35)	23,929
Bank and other interest expenses	56	1,640	10,170	26,123
Interest on swap contracts	–	–	135,882	198,601
Less: Fee waiver	–	(16,517)	–	–
Total expenses	**802**	**53,225**	**212,873**	**750,185**
Net investment income/(loss)	**2,216**	**272,790**	**492,464**	**577,311**
Net realised gain/(loss) on:				
Sale of investments	33,521	3,002,892	4,706,592	3,355,882
Financial futures contracts	–	–	–	(897,927)
Forward currency exchange contracts	1,314	80,544	–	115,450
Swaps contracts	–	–	(2,048,021)	(673,562)
Currency exchange	2,726	156,631	–	670,929
Net realised gain/(loss) for the period	**37,561**	**3,240,067**	**2,658,571**	**2,570,772**
Net change in unrealised appreciation/(depreciation) on:				
Investments	35,683	3,727,062	(9,097,741)	3,254,575
Financial futures contracts	–	–	–	599,847
Forward currency exchange contracts	(10,927)	(540,140)	–	(2,468,791)
Swaps contracts	–	–	3,508,707	557,904
Currency exchange	817	33,512	133	209,427
Net change in unrealised appreciation/(depreciation) for the period	**25,573**	**3,220,434**	**(5,588,901)**	**2,152,962**
Increase/(decrease) in net assets as a result of operations	**65,350**	**6,733,291**	**(2,437,866)**	**5,301,045**
Subscriptions	137,892	664,446	1,132,944	16,459,051
Redemptions	(184,923)	(12,240,419)	(69,125,125)	(6,814,743)
Increase/(decrease) in net assets as a result of movements in share capital	**(47,031)**	**(11,575,973)**	**(67,992,181)**	**9,644,308**
Dividend distributions	–	–	–	(3,383,864)
Net assets at the end of the period	**517,708**	**38,929,792**	**15,986,350**	**180,309,254**

The accompanying notes form an integral part of these financial statements.

Robeco All Strategies Funds

Combined Statement of Operations and Changes in Net Assets (continued)

For the period ended 30 June 2021

	Robeco Multi Asset Growth EUR	Robeco Multi Asset Sustainable EUR	Combined EUR
Net assets at the beginning of the period	**203,316,351**	**94,313,758**	**746,339,731**
Income			
Dividend income, net of withholding taxes	864,450	20,555	1,989,235
Interest income from investments, net of withholding taxes	–	–	1,592,398
Interest on swap contracts	–	–	280,826
Securities lending income	3,498	–	7,184
Bank interest	239	–	975
Total income	**868,187**	**20,555**	**3,870,618**
Expenses			
Management fees	612,331	238,813	1,526,522
Service fees	151,202	76,546	503,056
Taxe d'abonnement	30,388	6,181	74,807
Bank and other interest expenses	23,017	16,831	94,181
Interest on swap contracts	–	–	334,483
Less: Fee waiver	–	–	(16,517)
Total expenses	**816,938**	**338,371**	**2,516,532**
Net investment income/(loss)	**51,249**	**(317,816)**	**1,354,086**
Net realised gain/(loss) on:			
Sale of investments	13,376,953	218,472	26,770,800
Financial futures contracts	(2,118,140)	(853,194)	(3,869,261)
Forward currency exchange contracts	(13,766)	45,402	288,906
Swaps contracts	(22,365)	–	(2,743,948)
Currency exchange	118,205	(29,737)	1,454,066
Net realised gain/(loss) for the period	**11,340,887**	**(619,057)**	**21,900,563**
Net change in unrealised appreciation/(depreciation) on:			
Investments	10,466,726	7,412,971	24,593,856
Financial futures contracts	251,955	27,402	879,204
Forward currency exchange contracts	(772,973)	(27,232)	(5,981,274)
Swaps contracts	–	–	4,066,611
Currency exchange	84,031	13,151	498,808
Net change in unrealised appreciation/(depreciation) for the period	**10,029,739**	**7,426,292**	**24,057,205**
Increase/(decrease) in net assets as a result of operations	**21,421,875**	**6,489,419**	**47,311,854**
Subscriptions	9,016,383	34,610,430	75,155,271
Redemptions	(26,947,700)	(7,445,528)	(130,483,613)
Increase/(decrease) in net assets as a result of movements in share capital	**(17,931,317)**	**27,164,902**	**(55,328,342)**
Dividend distributions	(1,842,689)	–	(5,226,553)
Net assets at the end of the period	**204,964,220**	**127,968,079**	**733,096,690**

The accompanying notes form an integral part of these financial statements.

Robeco All Strategies Funds

Statistical Information (in share class currency)

	Shares outstanding as at 30 June 2021	NAV per share as at 30 June 2021	NAV per share as at 31 December 2020	NAV per share as at 31 December 2019
Robeco Life Cycle Fund 2025				
F EUR	453,967	70.87	69.43	65.59
Total net assets in EUR		**32,172,791**	**32,742,844**	**32,307,172**
Robeco Life Cycle Fund 2030				
F EUR	575,170	77.22	74.35	69.92
Total net assets in EUR		**44,415,227**	**40,694,481**	**34,340,475**
Robeco Life Cycle Fund 2035				
F EUR	418,176	89.79	84.09	78.10
Total net assets in EUR		**37,546,723**	**33,816,638**	**27,434,315**
Robeco Life Cycle Fund 2040				
F EUR	260,771	96.72	87.18	80.76
Total net assets in EUR		**25,220,760**	**21,615,542**	**18,073,139**
Robeco Life Cycle Fund 2045				
F EUR	144,907	93.09	82.66	77.12
Total net assets in EUR		**13,489,357**	**11,256,377**	**8,779,845**
Robeco Life Cycle Fund 2050				
F EUR	64,644	92.47	82.15	76.87
Total net assets in EUR		**5,977,930**	**4,986,245**	**4,031,963**
Robeco Life Cycle Fund 2055				
F EUR	34,152	95.08	84.43	78.39
Total net assets in EUR		**3,247,101**	**2,539,828**	**1,932,473**
Robeco Life Cycle Fund 2060				
F EUR	25,440	92.43	81.97	76.59
Total net assets in EUR		**2,351,398**	**1,621,642**	**1,365,028**
Robeco Life Cycle Fund 2065				
F EUR	6,311	82.03	72.53	67.46
Total net assets in EUR		**517,708**	**499,389**	**429,415**
Robeco Pension Return Portfolio				
I EUR	198,369	196.25	169.49	167.90
Total net assets in EUR		**38,929,792**	**43,772,474**	**92,980,570**
Robeco Pension Matching Portfolio				
IH EUR	119,148	134.17	138.37	131.19
Total net assets in EUR		**15,986,350**	**86,416,397**	**148,963,196**

The accompanying notes form an integral part of these financial statements.

Statistical Information (in share class currency) (continued)

	Shares outstanding as at 30 June 2021	NAV per share as at 30 June 2021	NAV per share as at 31 December 2020	NAV per share as at 31 December 2019
Robeco Multi Asset Income				
E EUR	58,522	61.68	61.19	59.41
G EUR	2,848,003	62.04	61.40	59.32
I USD[1]	–	–	124.11	109.94
Total net assets in EUR		**180,309,254**	**168,747,765**	**172,454,152**
Robeco Multi Asset Growth				
E EUR	28,835	96.25	87.81	80.11
F EUR	250	100.97	–	–
G EUR	2,285,424	88.46	80.43	72.91
I USD[1]	–	–	144.52	120.12
Total net assets in EUR		**204,964,220**	**203,316,351**	**206,845,562**
Robeco Multi Asset Sustainable				
D EUR	1,080	121.49	115.03	109.25
F EUR	2,443	123.75	116.81	110.29
F2 EUR	1,021,498	123.75	116.82	110.28
I EUR	9,105	123.94	116.97	110.39
Total net assets in EUR		**127,968,079**	**94,313,758**	**49,352,215**

[1] This class of shares is denominated in US Dollar (USD). The reference currency of the sub-fund is the Euro (EUR).

The accompanying notes form an integral part of these financial statements.

Notes to the financial statements as at 30 June 2021

1. General

Robeco All Strategies Funds ('the Company') was incorporated on 26 January 2007 for an undetermined period as an open-ended investment company based in Luxembourg, issuing and redeeming its shares at prices based on the respective net asset value. The Company reserves the right to refuse any subscription request at any time. Its Articles of Incorporation were published in the 'Mémorial, Recueil des Sociétés et Associations' of the Grand Duchy of Luxembourg (the'Mémorial') on 13 February 2007. The Articles of Incorporation were last amended on 23 May 2012 and such amendments were published on 13 June 2012 in the Mémorial. The Company is a 'Société d'Investissement à Capital Variable' (Investment Company with variable capital) pursuant to the law of 10 August 1915, as amended, on commercial companies and to part I of the modified law of 17 December 2010 on undertakings for collective investment of the Grand Duchy of Luxembourg, as amended.

The Company takes the form of an umbrella fund. The Board of Directors has authority to issue different classes of shares within each of the sub-funds. Details of the characteristics of such share classes offered by the Company will be determined by the Board of Directors. The Directors of the Company may at any time decide upon the issue of Class D, D2, D2H, DH, F, F2, F2H, FH, I, IH, IHP, M, M2, M2H, MH, Z and ZH Shares (accumulating classes) and Class B, BH, Bx, C, CH, D3, D3H, E, EH, G, GH, IE, IEH, M3, M3H, ZE, and ZEH Shares (distributing classes). The reference currency of the Classes of Shares may be the Euro (EUR), the US Dollar (USD), the British Pound (GBP), the Swiss Franc (CHF), the Japanese Yen (JPY), the Canadian Dollar (CAD), the Mexican Peso (MXN), the Hong Kong Dollar (HKD), the Singapore Dollar (SGD), the Swedish Crown (SEK), the Norwegian Crown (NOK), the Danish Crown (DKK), the South African Rand (ZAR), the Australian Dollar (AUD) or the Brazilian Real (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.

Dividend policy

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

Class D, F, F2, I and IH shares (accumulating)
Income is reinvested and added to the relevant sub-funds and contributes to a further increase in value of the total net assets.

Class E and G 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 E and G 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 All Strategies Funds shall be published on www.robeco.com/riam 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 All Strategies Funds is an open-ended investment Company, meaning that, barring exceptional circumstances, The Company issues and purchases its shares on a daily basis at prices 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. At the end of the reporting period, no swing adjustments were made.

1. General (continued)

Swing pricing (continued)

The dilution adjustment will involve adding to, when the Sub-fund is in a net subscription position, and deducting from, when the Sub-fund is in a net redemption position, the Net Asset Value per Share such figure as the Company considers representing an appropriate figure to meet the Cash Flow Costs. The resultant amount will be the Price rounded to such number of decimal places as the Company deems appropriate. The dilution adjustments may vary depending on the order type (net subscription or net redemption), on the underlying asset classes for any Sub-fund or on the market conditions. The dilution adjustments as well as the dealing levels from which they become applicable may be amended from time to time depending on market conditions or any other situation where the Company is of the opinion that the interests of the Shareholders require such amendment(s).

Additional details on the anti-dilution/swing pricing adjustments and actual swing factors can be found on www.robeco.com/riam.

For the avoidance of doubt, Shareholders placed in the same situation will be treated in an identical manner.

Where a dilution adjustment is made, it will increase the Price where the Sub-fund is in a net subscription position and decrease the Price where the Sub-fund is in a net redemption position. The Price of each Class in the Sub-fund will be calculated separately but any dilution adjustment will in percentage terms affect the Price of each Class in an identical manner. The dilution adjustment is made on the capital activity at the level of the Sub-fund and does not address the specific circumstances of each individual investor transaction.

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 is affiliated with ORIX Corporation Europe N.V. 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 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, the Company may also utilize 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.

As per 1 January 2021, the affiliated entities Robeco Luxembourg S.A. and Robeco Institutional Asset Management B.V. merged. Subsequently, Robeco Luxembourg S.A. ceased to exist. The Board of Directors of the Company have appointed Robeco Luxembourg S.A. (until 1 January 2021) and Robeco Institutional Asset Management B.V. (since 1 January 2021) as the Management Company to be responsible on a day-to-day basis for providing administration, marketing and investment management services in respect of the sub-funds. The Management Company has delegated the administration functions and registrar agent functions to J.P. Morgan Bank Luxembourg S.A. The different sub-funds and share-classes will incur an annual management fee which reflects all expenses related to the management of the Company which is payable to the Management Company. The Directors of the Company are also Director of Robeco Capital Growth Funds, Robeco QI Global Dynamic Duration, Robeco Global Total Return Bond Fund and Robeco (LU) Funds III.

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 the 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:

1. General (continued)

Financial instruments (continued)

Risks (continued)

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. No assurance can, therefore, be given that the sub-fund's investment objective will be achieved. It cannot be guaranteed either that the value of a share in a sub-fund will not fall below its value at the time of acquisition.

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 the sub-fund may cause events that have an effect on these issuing institutions to have a greater effect on the sub-fund's 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 the sub-fund.

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 only entering into transactions with counterparties which it believes to be creditworthy, and may reduce the exposure incurred in connection with such transactions through the receipt of letters of credit or collateral from certain counterparties in accordance with the Luxembourg laws and regulations.

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.

All counterparties used in the securities lending process are pre-approved by Robeco. The approval process takes into account the entities credit rating (if available) and whether the counterparty is subject to prudential regulation. Any relevant incidents involving the entity are also taken into account. The fund accepts collateral by selected issuers in the form of:
– bonds issued (or guaranteed) by governments of OECD member states;
– local government bonds with tax raising authority;
– corporate bonds that are FED or ECB eligible collateral;
– bonds of supranational institutions and undertakings with an EU, regional or world-wide scope;
– stocks listed on the main indexes of stock markets as disclosed in the prospectus;
– cash.

As of balance-sheet date, the fund had received collateral ensuing from securities-lending transactions. More information can be found on page 31.

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 the sub-funds 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, each sub-funds 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 risk, liquidity risk, Euro currency risk or risk of lending financial instruments). It mainly includes risks resulting from breakdowns in internal procedures, people and systems.

1. General (continued)

Financial instruments (continued)

Risks (continued)

Insight into actual risks

The report of the Board of Directors, the Statement of net assets, the Notes to the financial statements and the schedule of investments, 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 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 Schedule of Investments. The unrealized results presented in the Statement of net assets are disclosed by contract in the Schedule of Investments.

The derivative instruments listed in the Notes are transacted through third party brokers. Those brokers hold/paid collateral as described on page 30. 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 the sub-fund. This semi-annual report covers the reporting period from 1 January 2021 until 30 June 2021.

Preparation and presentation of financial statements

The financial statements are prepared on the basis of the last NAV calculated during the reporting period (30 June 2021) 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 purpose only.

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-fund are converted into the sub-fund's 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. The table on page 37 shows the exchange rates as at 30 June 2021.

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 market 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 reflects 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. According to the valuation policy which is approved by the Fund Board a fair value adjustment will be made to reflect the current market values for securities traded in markets with a different timezone (mainly Asia Pacific) where new market information surfaces after the close of the local market but before the calculation of the NAV.

2. Summary of significant accounting principles (continued)

Valuation of investments (continued)

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 reflects 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 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 of valuation of the sub-fund 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-fund's 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-fund's 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, adjustment for fair value was made for Robeco Multi Asset Sustainable. The adjustment is disclosed in Schedule of investments.

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 30 June 2021. The unrealized results of these transactions have been recorded gross in the Statement of net assets under the heading 'Unrealised gain/loss on forward currency exchange contracts' and changes in unrealized results are recorded in the Statement of operations and changes in net assets under the heading 'Net change in unrealised appreciation/(depreciation) on forward currency exchange contracts'. The contracts outstanding as at 30 June 2021 are disclosed in the Schedule of Investments. Information on the collateral received or paid on these positions is stated in the table on page 30. The paid collateral is restricted cash and is included in the Statement of net assets under the Assets 'Cash at bank and at brokers'. The received collateral is included in the Statement of net assets under the liabilities 'Due to brokers'.

4. Interest rate swaps

Interest rate swaps are valued with market practice valuation models using exchange and interest rates applicable at 30 June 2021. The unrealized gains/losses on interest rate swaps are recorded gross in the Statement of net assets under the heading 'Swap contracts at fair value' and changes in unrealized results are recorded in the Statement of operations and changes in net assets under the heading 'Net change in unrealised appreciation/(depreciation) on Swaps contracts'. The contracts outstanding as at 30 June 2021 are disclosed in the Schedule of Investments. Information on the collateral on these positions is stated in the table on page 30. The paid collateral is restricted cash and is included in the Statement of net assets under the Assets 'Cash at bank and at brokers'. The received collateral is included in the Statement of net assets under the liabilities 'Due to brokers'.

Notes to the financial statements as at 30 June 2021 (continued)

5. Inflation-linked swaps

Inflation-linked swaps are valued at fair value under procedures approved by the Board of Directors. The valuation is based on recognised market models with observable market inputs used to perform the valuation. The unrealized gains/losses on inflation-linked swaps are recorded gross in the Statement of net assets under the heading 'Swap contracts at fair value' and changes in unrealized results are recorded in the Statement of operations and changes in net assets under the heading 'Net change in unrealised appreciation/(depreciation) on Swaps contracts'. The contracts outstanding as at 30 June 2021 are disclosed in the Schedule of Investments. Information on the collateral on these positions is stated in the table on page 30. The paid collateral is restricted cash and is included in the Statement of net assets under the Assets 'Cash at bank and at brokers'. The received collateral is included in the Statement of net assets under the liabilities 'Due to brokers'.

6. Credit default swaps

Credit default swaps are valued at fair value under procedures approved by the Board of Directors. The valuation is based on recognised market models with observable market inputs used to perform the valuation. The unrealized gains/losses on credit default swaps are recorded gross in the Statement of net assets under the heading 'Swap contracts at fair value' and changes in unrealized results are recorded in the Statement of operations and changes in net assets under the heading 'Net change in unrealised appreciation/(depreciation) on Swaps contracts'. The contracts outstanding as at 30 June 2021 are disclosed in the Schedule of Investments. Information on the collateral on these positions is stated in the table on page 30. The paid collateral is restricted cash and is included in the Statement of net assets under the Assets 'Cash at bank and at brokers'. The received collateral is included in the Statement of net assets under the liabilities 'Due to brokers'.

7. Financial futures contracts

Regulated futures contracts are valued at their exchange quoted settlement price. Initial margin deposits are made upon entering into futures contracts. Variation margin payments are made or received, depending on the daily fluctuation in market value of the contract and are recorded by the fund as unrealized appreciation or depreciation. When the contract is closed, the Company records a realized gain or loss equal to difference between the value of the contract at the time it was opened and the value at the time it was closed. All margin deposits are included in the Statement of net assets under the heading 'Cash at bank and at brokers'.

Changes in unrealized results and realized results during the year are both recorded in the Statement of operations and changes in net assets. The contracts outstanding as at 30 June 2021 are disclosed in the Schedule of Investments.

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 Assets 'Cash at bank and at brokers'. The received collateral is included in the Statement of net assets under the liabilities 'Due to brokers'. No cash collateral has been reinvested. The amounts per sub-fund and counterparty are shown in the table below.

Sub-fund name	Currency	Counterparty	Type of collateral	Collateral received	Collateral pledged
Robeco Life Cycle Fund 2025	EUR	Rabobank Nederland	Cash	–	130,000
Robeco Life Cycle Fund 2030	EUR	Rabobank Nederland	Cash	–	190,000
Robeco Life Cycle Fund 2035	EUR	Rabobank Nederland	Cash	–	220,000
Robeco Life Cycle Fund 2040	EUR	Rabobank Nederland	Cash	–	220,000
Robeco Life Cycle Fund 2050	EUR	Rabobank Nederland	Cash	–	60,000
Robeco Pension Matching Portfolio	EUR	Barclays	Cash	69,633	–
Robeco Pension Matching Portfolio	EUR	Citi	Cash	32,139	–
Robeco Multi Asset Income	EUR	Citi	Cash	2,339	1,282,358
Robeco Multi Asset Income	EUR	Barclays	Cash	12,332	52,745
Robeco Multi Asset Income	EUR	Rabobank Nederland	Cash	–	1,170,000
Robeco Multi Asset Growth	EUR	Citi	Cash	8	8
Robeco Multi Asset Growth	EUR	Rabobank Nederland	Cash	–	420,000

9. Schedule of Investments

The Schedule of Investments of the sub-funds are included at the end of this report.

10. Securities lending

J.P. Morgan Bank Luxembourg S.A. is lending agent for all Robeco All Strategies Funds securities lending transactions. J.P. Morgan is authorized to retain a fee in an amount equal to (A) 25% for any loans which generate a return of 0.5% or less and (B) 10% for any loans which generate a return greater than 0.5% of the sum of (i) earnings derived from Authorised Investments (as adjusted for any Rebate paid or received by J.P. Morgan) (ii) any fee, paid or payable by Borrower with respect to loans (including any loan fee but excluding any compensation payable by borrower under the MSLA in connection with a loan (net, however, of any other amount payable by Lender in connection with such loan). Gains and losses on Cash Collateral investments shall not be taken into account in calculating earnings for the purpose of J.P. Morgan's fees. 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 Company and the income for J.P. Morgan Bank Luxembourg S.A. Income on securities lending transactions is recorded under the heading 'Securities lending 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 collateral received can be found on page 12 and further.

Sub-Fund	Sub-Fund currency	Counterparty	Market value of securities on loan in Sub-Fund currency	Cash collateral in Sub-Fund currency	Non cash collateral in Sub-Fund currency	Total collateral in Sub-Fund currency
Robeco Multi Asset Income	EUR	Barclays	2,922,800	598,531	2,399,788	2,998,319
Robeco Multi Asset Income	EUR	Credit Suisse	274,077	–	303,163	303,163
Robeco Multi Asset Income	EUR	Merrill Lynch	1,076,462	788,036	314,604	1,102,640
Robeco Multi Asset Growth	EUR	Deutsche Bank	9,908	–	10,432	10,432
Robeco Multi Asset Growth	EUR	J.P. Morgan	265,447	44,279	239,921	284,200
Robeco Multi Asset Growth	EUR	UBS	638,011	51,667	626,793	678,460
Robeco Multi Asset Growth	EUR	Citi	80,214	–	84,599	84,599
Robeco Multi Asset Growth	EUR	Merrill Lynch	405,581	104,281	322,648	426,929
Robeco Multi Asset Growth	EUR	Wells Fargo	86,512	88,440	–	88,440

Sub-Fund	Sub-Fund currency	Lending income (gross) in Sub-Fund currency	Lending agent fee in Sub-Fund currency	Lending income (net) in Sub-Fund currency
Robeco Multi Asset Income	EUR	4,706	1,020	3,686
Robeco Multi Asset Growth	EUR	4,337	839	3,498

11. Taxes

The classes of shares of the sub-funds 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% per annum for institutional classes of shares such as class I and IH shares. To the extent that the assets of the sub-funds 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 sub-funds will receive income from their 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 sub-funds.

12. Management Company

The Board of Directors of the Company have appointed Robeco Luxembourg S.A. (until 1 January 2021) and Robeco Institutional Asset Management B.V. (since 1 January 2021) as the Management Company to be responsible on a day-to-day basis for providing administration, marketing and investment management services in respect of the sub-funds.

Robeco Luxembourg S.A. 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 Robeco Luxembourg S.A. is approved as Management Company regulated by chapter 15 of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment.

Robeco Institutional Asset Management ("RIAM") is incorporated under the laws of The Netherlands on 21 May 1974 and at that time called Rotrusco B.V. On 25 February 1997, the name was changed into RIAM. RIAM holds an AIFMD license as referred to in Section 2:65 Wft. In addition, RIAM is licensed as a manager of UCITS (2:69b Wft, the Dutch Financial Supervision Act). RIAM is moreover authorized to manage individual assets and give advice with respect to financial instruments. RIAM is subject to supervision by the Dutch Authority for the Financial Markets (Stichting Autoriteit Financiële Markten, "AFM").

The Management Company has delegated the administration functions and registrar agent functions to J.P. Morgan Bank Luxembourg S.A.

RIAM is part of ORIX Corporation Europe N.V. and also acts as the Management Company for Robeco Capital Growth Funds, Robeco Global Total Return Bond Fund, Robeco (LU) Funds III and Robeco QI Global Dynamic Duration.

13. Fund Selection Adviser

The management company has appointed Corestone Investment Managers A.G. as its fund selection adviser for the sub-funds Robeco Pension Return Portfolio and Robeco Pension Matching Portfolio.

14. Management and service fee

The different sub-funds or class 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 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 administration agent, the registrar agent, auditors and legal advisers, the costs of custody (including custody fees and bank charges), the costs of depositary services, 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 quarterly, are based on the net asset value of the relevant period and are reflected in the share price.

The following table shows the maximum percentages for the different outstanding classes of shares on an annual basis.

14. Management and service fee (continued)

	Management fee (%)	Service fee (%)
Robeco Life Cycle Fund 2025		
F EUR	0.45	0.16
Robeco Life Cycle Fund 2030		
F EUR	0.45	0.16
Robeco Life Cycle Fund 2035		
F EUR	0.45	0.16
Robeco Life Cycle Fund 2040		
F EUR	0.45	0.16
Robeco Life Cycle Fund 2045		
F EUR	0.45	0.16
Robeco Life Cycle Fund 2050		
F EUR	0.45	0.16
Robeco Life Cycle Fund 2055		
F EUR	0.45	0.16
Robeco Life Cycle Fund 2060		
F EUR	0.45	0.16
Robeco Life Cycle Fund 2065		
F EUR	0.45	0.16
Robeco Pension Return Portfolio		
I EUR	0.35	0.12
Robeco Pension Matching Portfolio		
IH EUR	0.12	0.12
Robeco Multi Asset Income		
E EUR	1.00	0.16
G EUR	0.50	0.16
Robeco Multi Asset Growth		
E EUR	1.30	0.16
F EUR	0.65	0.16
G EUR	0.65	0.16
Robeco Multi Asset Sustainable		
D EUR	1.15	0.16
F EUR	0.55	0.16
F2 EUR	0.55	0.16
I EUR	0.55	0.12

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

15. Investments in third party funds

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 sub-funds ultimately and therefore by the shareholders. The management fee and service fee paid in the Robeco funds is restituted to sub-funds and recorded in the Statement of operations and changes in net assets.

15. Investments in third party funds (continued)

The sub-funds get a reimbursement for management and service fee charged in the underlying funds and for other costs charged in the underlying funds, if these other costs are higher than expected. This reimbursement is paid to the sub-funds by the management company. The reimbursements are included in the Statement of net assets under the Assets 'Fee waiver receivable' and in the Statement of Operations and Changes in Net Assets for other costs under 'Less: Fee waiver' and Management and Service fee Restitution is netted off with Management and Service fee respectively .

16. Depositary fee

The Depositary bank is remunerated in accordance with the agreement between J.P. Morgan Bank Luxembourg S.A. (acting as the depositary) and the Company.

17. Other operating expenses

The sub-funds and their classes of shares pay directly banking fees relating to the assets of the sub-funds 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.

The sub-funds get a reimbursement for other costs, if these other costs are higher than expected. This reimbursement is paid to the sub-funds by the management company. The reimbursements are included in the Statement of net assets under the Assets 'Fee waiver receivable' and in the Statement of Operations and Changes in Net Assets under 'Less: Fee waiver'.

18. Transaction costs

The sub-funds and its classes of shares pay directly commissions, brokerage fees and taxes resulting from financial transactions. Transaction costs are included in the purchase/sale price of the securities.

Sub-Fund	Sub-Fund Currency	Total transaction costs
Robeco Life Cycle Fund 2025	EUR	1,314
Robeco Life Cycle Fund 2030	EUR	1,984
Robeco Life Cycle Fund 2035	EUR	542
Robeco Life Cycle Fund 2040	EUR	350
Robeco Life Cycle Fund 2045	EUR	82
Robeco Life Cycle Fund 2050	EUR	57
Robeco Life Cycle Fund 2055	EUR	52
Robeco Life Cycle Fund 2060	EUR	80
Robeco Life Cycle Fund 2065	EUR	37
Robeco Pension Return Portfolio	EUR	174
Robeco Pension Matching Portfolio	EUR	23,316
Robeco Multi Asset Income	EUR	13,051
Robeco Multi Asset Growth	EUR	28,229
Robeco Multi Asset Sustainable	EUR	2,977

19. Total Expense Ratio (TER)

The Total Expense Ratio ('TER') expresses the operational costs (e.g. management fee, service 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 TER as shown below do not include transaction costs. The other costs concern mainly bank charges, depositary fees and taxe d'abonnement. The other costs fund shares concern the nonrefundable cost of the underlying funds and concern mainly bank charges, depositary fees and taxe d'abonnement. Total Expense Ratio are annualized for periods less than one year.

19. Total Expense Ratio (TER) (continued)

Sub-Fund	Management fee	Service fee	Other costs	Other costs fund shares	Total
Robeco Life Cycle Fund 2025					
F EUR	0.45	0.16	0.02	0.04	0.67
Robeco Life Cycle Fund 2030					
F EUR	0.45	0.16	0.02	0.04	0.67
Robeco Life Cycle Fund 2035					
F EUR	0.45	0.16	0.02	0.04	0.67
Robeco Life Cycle Fund 2040					
F EUR	0.45	0.16	0.02	0.05	0.68
Robeco Life Cycle Fund 2045					
F EUR	0.45	0.16	0.03	0.05	0.69
Robeco Life Cycle Fund 2050					
F EUR	0.45	0.16	0.03	0.05	0.69
Robeco Life Cycle Fund 2055					
F EUR	0.45	0.16	0.03	0.05	0.69
Robeco Life Cycle Fund 2060					
F EUR	0.45	0.16	0.03	0.06	0.70
Robeco Life Cycle Fund 2065					
F EUR	0.45	0.16	0.01	0.05	0.67
Robeco Pension Return Portfolio					
I EUR	0.35	0.12	–	0.02	0.49
Robeco Pension Matching Portfolio					
IH EUR	0.12	0.12	0.01	–	0.25
Robeco Multi Asset Income					
E EUR	1.00	0.16	0.04	0.01	1.21
G EUR	0.50	0.16	0.04	0.01	0.71
I USD	0.50	0.12	0.01	0.01	0.64
Robeco Multi Asset Growth					
E EUR	1.30	0.16	0.03	0.02	1.51
F EUR	0.65	0.16	0.04	0.01	0.86
G EUR	0.65	0.16	0.04	0.02	0.87
I USD	0.65	0.12	–	0.02	0.79
Robeco Multi Asset Sustainable					
D EUR	1.15	0.16	–	0.02	1.33
F EUR	0.55	0.16	0.01	0.02	0.74
F2 EUR	0.55	0.16	0.01	0.02	0.74
I EUR	0.55	0.12	0.01	0.02	0.70

20. Broker commission

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

No costs for research were charged to the fund during the reporting period.

21. Portfolio Turnover Ratio (PTR)

This is the turnover ratio of the investments, against the average assets entrusted and this 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, excluding derivative and liquidity instruments, less the sum of issuance and repurchase of own shares, divided by the daily average of the net assets. The portfolio turnover ratio is determined by expressing the amount of turnover as a percentage of the average assets entrusted. The following table shows the portfolio turnover ratios of the sub-funds.

Sub-Fund Name	Portfolio turnover ratio (%)
Robeco Life Cycle Fund 2025	10.84
Robeco Life Cycle Fund 2030	47.97
Robeco Life Cycle Fund 2035	24.03
Robeco Life Cycle Fund 2040	2.60
Robeco Life Cycle Fund 2045	(6.52)
Robeco Life Cycle Fund 2050	2.27
Robeco Life Cycle Fund 2055	(15.62)
Robeco Life Cycle Fund 2060	7.31
Robeco Life Cycle Fund 2065	(6.68)
Robeco Pension Return Portfolio	(1.77)
Robeco Pension Matching Portfolio	(15.71)
Robeco Multi Asset Income	109.12
Robeco Multi Asset Growth	65.50
Robeco Multi Asset Sustainable	21.34

22. Subsequent Events

There are no subsequent events to be reported.

23. Changes in the investment portfolio

The statement of changes in the investment portfolio during the period from 1 January 2021 to 30 June 2021 inclusive may be obtained free of charge at the offices of the Company, the Depositary, or any Nominee.

24. 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.

25. Transactions with affiliated parties

No transactions were effected with affiliated parties during the reporting period other than management activities.

26. Exchange rates

Currency	Rate
EUR = 1	
AUD	1.5796
CAD	1.4685
CHF	1.0962
CNY	7.6626
DKK	7.4362
GBP	0.8584
HKD	9.2095
HUF	351.0300
ILS	3.8643
JPY	131.6230
NOK	10.2049
NZD	1.6972
RUB	86.6344
SEK	10.1420
SGD	1.5941
USD	1.1859

Luxembourg, 31 August 2021

The Board of Directors
Mr. J.H. van den Akker
Mr. H.J. Ris
Mr. C.M.A. Hertz
Mr. M.O. Nijkamp

Schedule of Investments

Robeco Life Cycle Fund 2025
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco Emerging Markets Equities - I EUR†	EUR	2,646	1,231,703	3.83
Robeco Euro Credit Bonds - ZE EUR†	EUR	25,064	4,493,289	13.97
Robeco Euro Government Bonds - ZH EUR†	EUR	31,985	6,029,585	18.75
Robeco Global Credits-Short Maturity - IH EUR†	EUR	27,359	2,854,427	8.87
Robeco High Yield Bonds - ZE EUR†	EUR	3,606	876,652	2.72
Robeco QI Global Dynamic Duration - ZH EUR†	EUR	38,479	5,347,731	16.62
Robeco Sustainable Global Stars Equities - Z EUR†	EUR	6,017	2,278,868	7.08
			23,112,255	71.84
Netherlands				
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR†	EUR	14,819	2,285,476	7.10
Robeco QI Global Multi-Factor Equities Fund - G EUR†	EUR	10,701	1,687,774	5.25
			3,973,250	12.35
Total Collective Investment Schemes - UCITS			27,085,505	84.19
Exchange Traded Funds				
Ireland				
iShares EUR Govt Bond 1-3yr UCITS ETF EUR Acc	EUR	30,584	3,406,599	10.59
iShares J.P. Morgan EM Local Government Bond Fund	EUR	17,167	821,784	2.55
			4,228,383	13.14
Total Exchange Traded Funds			4,228,383	13.14
Total Units of authorised UCITS or other collective investment undertakings			31,313,888	97.33
Total Investments			**31,313,888**	**97.33**
Cash			**761,341**	**2.37**
Other assets/(liabilities)			**97,562**	**0.30**
Total net assets			**32,172,791**	**100.00**

† Related Party Fund.

Schedule of Investments (continued)

Robeco Life Cycle Fund 2025
As at 30 June 2021

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	114,714	AUD	181,091	02/07/2021	Rabobank	72	–
EUR	682,409	JPY	89,789,190	03/08/2021	J.P. Morgan	516	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**588**	**–**
EUR	114,418	AUD	181,091	03/08/2021	J.P. Morgan	(165)	–
EUR	163,007	CAD	240,081	02/07/2021	Rabobank	(480)	–
EUR	162,758	CAD	240,081	03/08/2021	J.P. Morgan	(616)	–
EUR	114,176	CHF	125,226	02/07/2021	Rabobank	(62)	–
EUR	114,221	CHF	125,226	03/08/2021	J.P. Morgan	(39)	–
EUR	200,163	GBP	172,138	02/07/2021	Rabobank	(360)	–
EUR	200,154	GBP	172,138	03/08/2021	J.P. Morgan	(251)	–
EUR	670,921	JPY	89,789,190	02/07/2021	Rabobank	(11,248)	(0.03)
EUR	4,105,004	USD	5,004,404	02/07/2021	Rabobank	(114,917)	(0.36)
EUR	4,202,274	USD	5,004,404	03/08/2021	J.P. Morgan	(14,791)	(0.05)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(142,929)**	**(0.44)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(142,341)**	**(0.44)**

Schedule of Investments (continued)

Robeco Life Cycle Fund 2030
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco BP Global Premium Equities - I EUR†	EUR	4,746	961,413	2.16
Robeco Emerging Markets Equities - I EUR†	EUR	4,184	1,947,632	4.39
Robeco Euro Credit Bonds - ZE EUR†	EUR	22,966	4,117,249	9.27
Robeco Euro Government Bonds - ZH EUR†	EUR	44,424	8,374,473	18.84
Robeco Global Credits-Short Maturity - IH EUR†	EUR	19,520	2,036,644	4.59
Robeco High Yield Bonds - ZE EUR†	EUR	4,751	1,155,118	2.60
Robeco QI Global Dynamic Duration - ZH EUR†	EUR	57,581	8,002,487	18.02
Robeco Sustainable Global Stars Equities - Z EUR†	EUR	12,953	4,906,101	11.05
			31,501,117	70.92
Netherlands				
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR†	EUR	32,033	4,940,399	11.12
Robeco QI Global Multi-Factor Equities Fund - G EUR†	EUR	16,973	2,677,047	6.03
			7,617,446	17.15
Total Collective Investment Schemes - UCITS			39,118,563	88.07
Exchange Traded Funds				
Ireland				
iShares Core MSCI World Fund	EUR	6,163	430,855	0.97
iShares EUR Govt Bond 1-3yr UCITS ETF EUR Acc	EUR	17,301	1,927,072	4.34
iShares J.P. Morgan EM Local Government Bond Fund	EUR	21,899	1,048,305	2.36
			3,406,232	7.67
Total Exchange Traded Funds			3,406,232	7.67
Total Units of authorised UCITS or other collective investment undertakings			42,524,795	95.74
Total Investments			**42,524,795**	**95.74**
Cash			**2,108,368**	**4.75**
Other assets/(liabilities)			**(217,936)**	**(0.49)**
Total net assets			**44,415,227**	**100.00**

† Related Party Fund.

Schedule of Investments (continued)

Robeco Life Cycle Fund 2030
As at 30 June 2021

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	160,600	AUD	253,528	02/07/2021	Rabobank	101	–
EUR	936,141	JPY	123,174,370	03/08/2021	J.P. Morgan	707	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**808**	**–**
EUR	160,185	AUD	253,528	03/08/2021	J.P. Morgan	(231)	–
EUR	230,128	CAD	338,938	02/07/2021	Rabobank	(678)	–
EUR	229,776	CAD	338,938	03/08/2021	J.P. Morgan	(870)	–
EUR	156,405	CHF	171,543	02/07/2021	Rabobank	(85)	–
EUR	156,468	CHF	171,543	03/08/2021	J.P. Morgan	(53)	–
EUR	457,048	GBP	393,056	02/07/2021	Rabobank	(821)	–
EUR	457,027	GBP	393,056	03/08/2021	J.P. Morgan	(573)	–
EUR	920,382	JPY	123,174,370	02/07/2021	Rabobank	(15,430)	(0.04)
EUR	8,132,666	USD	9,914,520	02/07/2021	Rabobank	(227,668)	(0.51)
EUR	8,325,373	USD	9,914,520	03/08/2021	J.P. Morgan	(29,304)	(0.07)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(275,713)**	**(0.62)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(274,905)**	**(0.62)**

Schedule of Investments (continued)

Robeco Life Cycle Fund 2035
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco Asian Stars Equities - Z EUR†	EUR	2,957	682,290	1.82
Robeco BP Global Premium Equities - I EUR†	EUR	7,581	1,535,880	4.09
Robeco Emerging Markets Equities - I EUR†	EUR	4,767	2,218,829	5.91
Robeco Euro Credit Bonds - ZE EUR†	EUR	12,410	2,224,874	5.93
Robeco Euro Government Bonds - ZH EUR†	EUR	37,183	7,009,523	18.68
Robeco Global Credits-Short Maturity - IH EUR†	EUR	7,387	770,677	2.05
Robeco High Yield Bonds - ZE EUR†	EUR	3,744	910,221	2.42
Robeco QI Global Dynamic Duration - ZH EUR†	EUR	28,025	3,894,856	10.37
Robeco Sustainable Global Stars Equities - Z EUR†	EUR	14,712	5,572,222	14.84
			24,819,372	66.11
Netherlands				
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR†	EUR	27,205	4,195,849	11.17
Robeco QI Global Multi-Factor Equities Fund - G EUR†	EUR	25,635	4,043,332	10.77
			8,239,181	21.94
Total Collective Investment Schemes - UCITS			33,058,553	88.05
Exchange Traded Funds				
Ireland				
iShares Core MSCI World Fund	EUR	27,648	1,932,872	5.14
iShares EUR Govt Bond 1-3yr UCITS ETF EUR Acc	EUR	8,471	943,542	2.52
iShares J.P. Morgan EM Local Government Bond Fund	EUR	18,372	879,468	2.34
			3,755,882	10.00
Total Exchange Traded Funds			3,755,882	10.00
Total Units of authorised UCITS or other collective investment undertakings			36,814,435	98.05
Total Investments			**36,814,435**	**98.05**
Cash			**957,854**	**2.55**
Other assets/(liabilities)			**(225,566)**	**(0.60)**
Total net assets			**37,546,723**	**100.00**

† Related Party Fund.

Schedule of Investments (continued)

Robeco Life Cycle Fund 2035
As at 30 June 2021

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	220,251	AUD	347,695	02/07/2021	Rabobank	138	–
EUR	874,821	JPY	115,106,100	03/08/2021	J.P. Morgan	661	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**799**	**–**
EUR	219,683	AUD	347,695	03/08/2021	J.P. Morgan	(317)	–
EUR	306,837	CAD	451,917	02/07/2021	Rabobank	(904)	–
EUR	306,369	CAD	451,917	03/08/2021	J.P. Morgan	(1,160)	–
EUR	166,765	CHF	182,905	02/07/2021	Rabobank	(91)	–
EUR	166,832	CHF	182,905	03/08/2021	J.P. Morgan	(56)	–
EUR	484,890	GBP	416,999	02/07/2021	Rabobank	(871)	–
EUR	484,868	GBP	416,999	03/08/2021	J.P. Morgan	(608)	–
EUR	860,094	JPY	115,106,100	02/07/2021	Rabobank	(14,419)	(0.04)
EUR	9,341,586	USD	11,388,313	02/07/2021	Rabobank	(261,511)	(0.70)
EUR	9,562,939	USD	11,388,313	03/08/2021	J.P. Morgan	(33,660)	(0.09)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(313,597)**	**(0.83)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(312,798)**	**(0.83)**

Schedule of Investments (continued)

Robeco Life Cycle Fund 2040
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco Asian Stars Equities - Z EUR†	EUR	2,961	683,182	2.71
Robeco BP Global Premium Equities - I EUR†	EUR	13,534	2,741,833	10.87
Robeco Emerging Markets Equities - I EUR†	EUR	4,098	1,907,750	7.56
Robeco Euro Credit Bonds - ZE EUR†	EUR	2,860	512,725	2.03
Robeco Euro Government Bonds - ZH EUR†	EUR	10,350	1,951,152	7.74
Robeco High Yield Bonds - ZE EUR†	EUR	3,695	898,346	3.56
Robeco Sustainable Global Stars Equities - Z EUR†	EUR	10,891	4,125,271	16.37
			12,820,259	50.84
Netherlands				
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR†	EUR	26,883	4,146,125	16.44
Robeco QI Global Multi-Factor Equities Fund - G EUR†	EUR	18,380	2,898,927	11.49
			7,045,052	27.93
Total Collective Investment Schemes - UCITS			19,865,311	78.77
Exchange Traded Funds				
Ireland				
iShares Core MSCI World Fund	EUR	38,418	2,685,803	10.64
iShares EUR Govt Bond 1-3yr UCITS ETF EUR Acc	EUR	7,352	818,902	3.25
iShares J.P. Morgan EM Local Government Bond Fund	EUR	16,639	796,509	3.16
			4,301,214	17.05
Total Exchange Traded Funds			4,301,214	17.05
Total Units of authorised UCITS or other collective investment undertakings			24,166,525	95.82
Total Investments			**24,166,525**	**95.82**
Cash			**1,291,675**	**5.12**
Other assets/(liabilities)			**(237,440)**	**(0.94)**
Total net assets			**25,220,760**	**100.00**

† Related Party Fund.

Schedule of Investments (continued)

Robeco Life Cycle Fund 2040
As at 30 June 2021

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	137,657	AUD	217,310	02/07/2021	Rabobank	86	–
EUR	852,031	JPY	112,107,446	03/08/2021	J.P. Morgan	644	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**730**	**–**
EUR	137,302	AUD	217,310	03/08/2021	J.P. Morgan	(198)	–
EUR	191,773	CAD	282,448	02/07/2021	Rabobank	(565)	–
EUR	191,480	CAD	282,448	03/08/2021	J.P. Morgan	(725)	–
EUR	124,640	CHF	136,703	02/07/2021	Rabobank	(68)	–
EUR	124,689	CHF	136,703	03/08/2021	J.P. Morgan	(42)	–
EUR	758,822	GBP	652,578	02/07/2021	Rabobank	(1,363)	–
EUR	758,787	GBP	652,578	03/08/2021	J.P. Morgan	(952)	–
EUR	837,687	JPY	112,107,446	02/07/2021	Rabobank	(14,044)	(0.06)
EUR	9,068,839	USD	11,055,807	02/07/2021	Rabobank	(253,875)	(1.01)
EUR	9,283,729	USD	11,055,807	03/08/2021	J.P. Morgan	(32,677)	(0.13)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(304,509)**	**(1.20)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(303,779)**	**(1.20)**

Schedule of Investments (continued)

Robeco Life Cycle Fund 2045
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco Asian Stars Equities - Z EUR†	EUR	1,076	248,214	1.84
Robeco BP Global Premium Equities - I EUR†	EUR	9,906	2,006,882	14.88
Robeco Emerging Markets Equities - I EUR†	EUR	3,198	1,488,801	11.04
Robeco Euro Credit Bonds - ZE EUR†	EUR	1,596	286,122	2.12
Robeco Euro Government Bonds - ZH EUR†	EUR	357	67,333	0.50
Robeco Global Credits-Short Maturity - IH EUR†	EUR	958	99,901	0.74
Robeco High Yield Bonds - ZE EUR†	EUR	2,177	529,311	3.92
Robeco Sustainable Global Stars Equities - Z EUR†	EUR	6,016	2,278,748	16.88
			7,005,312	51.92
Netherlands				
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR†	EUR	13,043	2,011,675	14.92
Robeco QI Global Multi-Factor Equities Fund - G EUR†	EUR	10,265	1,619,034	12.00
			3,630,709	26.92
Total Collective Investment Schemes - UCITS			10,636,021	78.84
Exchange Traded Funds				
Ireland				
iShares Core MSCI World Fund	EUR	29,280	2,046,965	15.18
iShares J.P. Morgan EM Local Government Bond Fund	EUR	7,215	345,382	2.56
			2,392,347	17.74
Total Exchange Traded Funds			2,392,347	17.74
Total Units of authorised UCITS or other collective investment undertakings			13,028,368	96.58
Total Investments			**13,028,368**	**96.58**
Cash			**665,053**	**4.93**
Other assets/(liabilities)			**(204,064)**	**(1.51)**
Total net assets			**13,489,357**	**100.00**

† Related Party Fund.

Schedule of Investments (continued)

Robeco Life Cycle Fund 2045
As at 30 June 2021

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	45,886	AUD	72,437	02/07/2021	Rabobank	29	–
EUR	466,175	JPY	61,337,788	03/08/2021	J.P. Morgan	352	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**381**	**–**
EUR	45,767	AUD	72,437	03/08/2021	J.P. Morgan	(66)	–
EUR	193,899	CAD	285,579	02/07/2021	Rabobank	(571)	–
EUR	193,603	CAD	285,579	03/08/2021	J.P. Morgan	(733)	(0.01)
EUR	131,342	CHF	144,054	02/07/2021	Rabobank	(72)	–
EUR	131,395	CHF	144,054	03/08/2021	J.P. Morgan	(44)	–
EUR	350,203	GBP	301,170	02/07/2021	Rabobank	(629)	(0.01)
EUR	350,186	GBP	301,170	03/08/2021	J.P. Morgan	(439)	–
EUR	458,327	JPY	61,337,788	02/07/2021	Rabobank	(7,684)	(0.06)
EUR	5,398,967	USD	6,581,872	02/07/2021	Rabobank	(151,140)	(1.12)
EUR	5,526,898	USD	6,581,872	03/08/2021	J.P. Morgan	(19,454)	(0.14)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(180,832)**	**(1.34)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(180,451)**	**(1.34)**

Schedule of Investments (continued)

Robeco Life Cycle Fund 2050
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco Asian Stars Equities - Z EUR†	EUR	588	135,735	2.27
Robeco BP Global Premium Equities - I EUR†	EUR	4,326	876,439	14.66
Robeco Emerging Markets Equities - I EUR†	EUR	1,360	633,130	10.59
Robeco Euro Credit Bonds - ZE EUR†	EUR	472	84,618	1.42
Robeco Euro Government Bonds - ZH EUR†	EUR	373	70,342	1.18
Robeco Global Credits-Short Maturity - IH EUR†	EUR	486	50,655	0.85
Robeco High Yield Bonds - ZE EUR†	EUR	904	219,835	3.67
Robeco Sustainable Global Stars Equities - Z EUR†	EUR	2,590	981,117	16.41
			3,051,871	51.05
Netherlands				
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR†	EUR	6,122	944,131	15.80
Robeco QI Global Multi-Factor Equities Fund - G EUR†	EUR	4,819	760,020	12.71
			1,704,151	28.51
Total Collective Investment Schemes - UCITS			4,756,022	79.56
Exchange Traded Funds				
Ireland				
iShares Core MSCI World Fund	EUR	11,699	817,877	13.68
iShares J.P. Morgan EM Local Government Bond Fund	EUR	2,917	139,637	2.34
			957,514	16.02
Total Exchange Traded Funds			957,514	16.02
Total Units of authorised UCITS or other collective investment undertakings			5,713,536	95.58
Total Investments			**5,713,536**	**95.58**
Cash			**313,716**	**5.25**
Other assets/(liabilities)			**(49,322)**	**(0.83)**
Total net assets			**5,977,930**	**100.00**

† Related Party Fund.

Schedule of Investments (continued)

Robeco Life Cycle Fund 2050
As at 30 June 2021

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	22,943	AUD	36,218	02/07/2021	Rabobank	14	–
EUR	204,724	JPY	26,936,915	03/08/2021	J.P. Morgan	155	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**169**	**–**
EUR	22,884	AUD	36,218	03/08/2021	J.P. Morgan	(33)	–
EUR	90,938	CAD	133,935	02/07/2021	Rabobank	(268)	–
EUR	90,799	CAD	133,935	03/08/2021	J.P. Morgan	(344)	(0.01)
EUR	62,162	CHF	68,178	02/07/2021	Rabobank	(34)	–
EUR	62,187	CHF	68,178	03/08/2021	J.P. Morgan	(21)	–
EUR	163,249	GBP	140,393	02/07/2021	Rabobank	(293)	–
EUR	163,242	GBP	140,393	03/08/2021	J.P. Morgan	(205)	–
EUR	201,278	JPY	26,936,915	02/07/2021	Rabobank	(3,374)	(0.06)
EUR	2,342,587	USD	2,855,844	02/07/2021	Rabobank	(65,579)	(1.10)
EUR	2,398,096	USD	2,855,844	03/08/2021	J.P. Morgan	(8,441)	(0.14)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(78,592)**	**(1.31)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(78,423)**	**(1.31)**

Schedule of Investments (continued)

Robeco Life Cycle Fund 2055
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco Asian Stars Equities - Z EUR†	EUR	252	58,184	1.79
Robeco BP Global Premium Equities - I EUR†	EUR	2,310	468,003	14.41
Robeco Emerging Markets Equities - I EUR†	EUR	798	371,308	11.44
Robeco Euro Credit Bonds - ZE EUR†	EUR	113	20,258	0.62
Robeco Euro Government Bonds - ZH EUR†	EUR	127	23,919	0.74
Robeco Global Credits-Short Maturity - IH EUR†	EUR	520	54,238	1.67
Robeco High Yield Bonds - ZE EUR†	EUR	481	116,938	3.60
Robeco Sustainable Global Stars Equities - Z EUR†	EUR	1,255	475,307	14.64
			1,588,155	48.91
Netherlands				
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR†	EUR	3,029	467,130	14.39
Robeco QI Global Multi-Factor Equities Fund - G EUR†	EUR	2,993	472,046	14.53
			939,176	28.92
Total Collective Investment Schemes - UCITS			2,527,331	77.83
Exchange Traded Funds				
Ireland				
iShares Core MSCI World Fund	EUR	6,841	478,255	14.73
iShares J.P. Morgan EM Local Government Bond Fund	EUR	1,981	94,830	2.92
			573,085	17.65
Total Exchange Traded Funds			573,085	17.65
Total Units of authorised UCITS or other collective investment undertakings			3,100,416	95.48
Total Investments			**3,100,416**	**95.48**
Cash			**158,566**	**4.88**
Other assets/(liabilities)			**(11,881)**	**(0.36)**
Total net assets			**3,247,101**	**100.00**

† Related Party Fund.

Schedule of Investments (continued)

Robeco Life Cycle Fund 2055
As at 30 June 2021

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	101,447	JPY	13,348,108	03/08/2021	J.P. Morgan	77	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**77**	**–**
EUR	43,528	CAD	64,109	02/07/2021	Rabobank	(128)	–
EUR	43,461	CAD	64,109	03/08/2021	J.P. Morgan	(165)	(0.01)
EUR	65,258	GBP	56,122	02/07/2021	Rabobank	(117)	–
EUR	65,256	GBP	56,122	03/08/2021	J.P. Morgan	(82)	–
EUR	99,740	JPY	13,348,108	02/07/2021	Rabobank	(1,672)	(0.05)
EUR	1,249,822	USD	1,523,656	02/07/2021	Rabobank	(34,988)	(1.08)
EUR	1,279,437	USD	1,523,656	03/08/2021	J.P. Morgan	(4,504)	(0.14)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(41,656)**	**(1.28)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(41,579)**	**(1.28)**

Schedule of Investments (continued)

Robeco Life Cycle Fund 2060
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco Asian Stars Equities - Z EUR†	EUR	145	33,479	1.42
Robeco BP Global Premium Equities - I EUR†	EUR	1,772	358,923	15.27
Robeco Emerging Markets Equities - I EUR†	EUR	532	247,756	10.54
Robeco Euro Credit Bonds - ZE EUR†	EUR	75	13,446	0.57
Robeco Euro Government Bonds - ZH EUR†	EUR	87	16,463	0.70
Robeco Global Credits-Short Maturity - IH EUR†	EUR	305	31,776	1.35
Robeco High Yield Bonds - ZE EUR†	EUR	341	83,022	3.53
Robeco Sustainable Global Stars Equities - Z EUR†	EUR	909	344,422	14.65
			1,129,287	48.03
Netherlands				
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR†	EUR	2,238	345,188	14.68
Robeco QI Global Multi-Factor Equities Fund - G EUR†	EUR	2,072	326,749	13.90
			671,937	28.58
Total Collective Investment Schemes - UCITS			1,801,224	76.61
Exchange Traded Funds				
Ireland				
iShares Core MSCI World Fund	EUR	5,262	367,867	15.64
iShares J.P. Morgan EM Local Government Bond Fund	EUR	1,699	81,331	3.46
			449,198	19.10
Total Exchange Traded Funds			449,198	19.10
Total Units of authorised UCITS or other collective investment undertakings			2,250,422	95.71
Total Investments			**2,250,422**	**95.71**
Cash			**123,237**	**5.24**
Other assets/(liabilities)			**(22,261)**	**(0.95)**
Total net assets			**2,351,398**	**100.00**

† Related Party Fund.

Schedule of Investments (continued)

Robeco Life Cycle Fund 2060
As at 30 June 2021

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	70,657	JPY	9,296,881	03/08/2021	J.P. Morgan	53	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**53**	**–**
EUR	51,122	GBP	43,964	02/07/2021	Rabobank	(92)	–
EUR	51,120	GBP	43,964	03/08/2021	J.P. Morgan	(64)	–
EUR	69,468	JPY	9,296,881	02/07/2021	Rabobank	(1,165)	(0.05)
EUR	914,038	USD	1,114,302	02/07/2021	Rabobank	(25,588)	(1.09)
EUR	935,696	USD	1,114,302	03/08/2021	J.P. Morgan	(3,293)	(0.14)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(30,202)**	**(1.28)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(30,149)**	**(1.28)**

Schedule of Investments (continued)

Robeco Life Cycle Fund 2065
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco BP Global Premium Equities - I EUR†	EUR	358	72,626	14.03
Robeco Emerging Markets Equities - I EUR†	EUR	138	64,354	12.43
Robeco Euro Credit Bonds - ZE EUR†	EUR	51	9,143	1.77
Robeco Global Credits-Short Maturity - IH EUR†	EUR	72	7,513	1.45
Robeco High Yield Bonds - ZE EUR†	EUR	111	27,100	5.23
Robeco Sustainable Global Stars Equities - Z EUR†	EUR	209	79,074	15.27
			259,810	50.18
Netherlands				
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR†	EUR	550	84,777	16.38
Robeco QI Global Multi-Factor Equities Fund - G EUR†	EUR	505	79,585	15.37
			164,362	31.75
Total Collective Investment Schemes - UCITS			424,172	81.93
Exchange Traded Funds				
Ireland				
iShares Core MSCI World Fund	EUR	949	66,344	12.81
iShares J.P. Morgan EM Local Government Bond Fund	EUR	165	7,899	1.53
			74,243	14.34
Total Exchange Traded Funds			74,243	14.34
Total Units of authorised UCITS or other collective investment undertakings			498,415	96.27
Total Investments			**498,415**	**96.27**
Cash			**24,031**	**4.64**
Other assets/(liabilities)			**(4,738)**	**(0.91)**
Total net assets			**517,708**	**100.00**

† Related Party Fund.

Schedule of Investments (continued)

Robeco Life Cycle Fund 2065
As at 30 June 2021

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	20,188	JPY	2,656,251	03/08/2021	J.P. Morgan	15	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**15**	**–**
EUR	19,848	JPY	2,656,251	02/07/2021	Rabobank	(333)	(0.06)
EUR	201,163	USD	245,238	02/07/2021	Rabobank	(5,631)	(1.09)
EUR	205,930	USD	245,238	03/08/2021	J.P. Morgan	(725)	(0.14)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(6,689)**	**(1.29)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(6,674)**	**(1.29)**

Schedule of Investments (continued)

Robeco Pension Return Portfolio
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco Emerging Stars Equities - Z EUR†	EUR	16,226	3,525,952	9.06
Robeco High Yield Bonds - ZE EUR†	EUR	6,165	1,498,807	3.85
Robeco QI Global Conservative Equities - Z EUR†	EUR	14,320	3,571,915	9.18
Robeco QI Global Momentum Equities - Z EUR†	EUR	21,076	4,864,858	12.49
Robeco QI Global Value Equities - Z EUR†	EUR	20,164	3,719,108	9.55
State Street World ESG Index Equity Fund - I USD	USD	357,597	6,382,346	16.39
			23,562,986	60.52
Netherlands				
Robeco QI Global Developed Enhanced Index Equities Fund - G EUR†	EUR	42,134	6,498,215	16.70
Robeco QI Global Multi-Factor Equities Fund - G EUR†	EUR	40,313	6,358,420	16.33
			12,856,635	33.03
Total Collective Investment Schemes - UCITS			36,419,621	93.55
Exchange Traded Funds				
Ireland				
iShares J.P. Morgan EM Local Government Bond Fund	EUR	43,491	2,081,914	5.35
			2,081,914	5.35
Total Exchange Traded Funds			2,081,914	5.35
Total Units of authorised UCITS or other collective investment undertakings			38,501,535	98.90
Total Investments			**38,501,535**	**98.90**
Cash			**711,707**	**1.83**
Other assets/(liabilities)			**(283,450)**	**(0.73)**
Total net assets			**38,929,792**	**100.00**

† Related Party Fund.

Schedule of Investments (continued)

Robeco Pension Return Portfolio
As at 30 June 2021

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	2,171,763	JPY	285,753,569	03/08/2021	J.P. Morgan	1,641	–
GBP	81,973	EUR	95,000	02/07/2021	J.P. Morgan	490	–
JPY	33,128,804	EUR	248,000	02/07/2021	J.P. Morgan	3,695	0.01
USD	2,795,509	EUR	2,297,000	02/07/2021	J.P. Morgan	60,289	0.16
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**66,115**	**0.17**
EUR	1,188,015	GBP	1,021,678	02/07/2021	Rabobank	(2,134)	(0.01)
EUR	1,092,646	GBP	939,705	03/08/2021	J.P. Morgan	(1,371)	–
EUR	2,382,748	JPY	318,882,373	02/07/2021	Rabobank	(39,947)	(0.10)
EUR	11,211,479	USD	13,667,896	02/07/2021	Rabobank	(313,857)	(0.81)
EUR	9,129,708	USD	10,872,387	03/08/2021	J.P. Morgan	(32,135)	(0.08)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(389,444)**	**(1.00)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(323,329)**	**(0.83)**

Schedule of Investments (continued)

Robeco Pension Matching Portfolio
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Austria				
Austria Government Bond, Reg. S, 144A 3.65% 20/04/2022	EUR	89,000	92,083	0.58
Austria Government Bond, Reg. S, 144A 0% 20/09/2022	EUR	43,000	43,358	0.27
Austria Government Bond, Reg. S, 144A 0% 20/04/2023	EUR	274,000	277,214	1.73
Austria Government Bond, Reg. S, 144A 1.2% 20/10/2025	EUR	3,000	3,227	0.02
Austria Government Bond, Reg. S, 144A 4.85% 15/03/2026	EUR	59,000	74,068	0.46
Austria Government Bond, Reg. S, 144A 0.5% 20/04/2027	EUR	81,000	85,217	0.53
Austria Government Bond, Reg. S, 144A 0.75% 20/02/2028	EUR	63,000	67,419	0.42
Austria Government Bond, Reg. S, 144A 4.15% 15/03/2037	EUR	179,000	286,372	1.80
Austria Government Bond, Reg. S, 144A 1.5% 20/02/2047	EUR	57,000	69,929	0.44
			998,887	6.25
Finland				
Finland Government Bond, Reg. S, 144A 0.75% 15/04/2031	EUR	103,000	110,966	0.69
Finland Government Bond, Reg. S, 144A 1.125% 15/04/2034	EUR	374,000	420,105	2.63
Finland Government Bond, Reg. S, 144A 2.625% 04/07/2042	EUR	263,000	382,405	2.39
Finland Government Bond, Reg. S, 144A 1.375% 15/04/2047	EUR	52,000	63,525	0.40
			977,001	6.11
France				
France Government Bond OAT, Reg. S, 144A 1.8% 25/07/2040	EUR	75,000	145,327	0.91
France Government Bond OAT, Reg. S, 144A 0.1% 25/07/2047	EUR	126,000	169,639	1.06
France Government Bond OAT, Reg. S 1.1% 25/07/2022	EUR	227,000	271,720	1.70
France Government Bond OAT, Reg. S 1.85% 25/07/2027	EUR	410,000	572,716	3.58
France Government Bond OAT, Reg. S 3.15% 25/07/2032	EUR	200,000	404,780	2.53
			1,564,182	9.78
Germany				
Bundesrepublik Deutschland, Reg. S 4.75% 04/07/2034	EUR	533,000	877,847	5.49
Bundesrepublik Deutschland, Reg. S 4% 04/01/2037	EUR	478,000	778,680	4.87
Bundesrepublik Deutschland, Reg. S 4.25% 04/07/2039	EUR	172,000	303,074	1.90
Bundesrepublik Deutschland, Reg. S 3.25% 04/07/2042	EUR	335,000	555,076	3.47
Bundesrepublik Deutschland, Reg. S 2.5% 04/07/2044	EUR	340,000	521,602	3.26
Bundesrepublik Deutschland, Reg. S 2.5% 15/08/2046	EUR	1,026,000	1,604,815	10.04
Bundesrepublik Deutschland, Reg. S 1.25% 15/08/2048	EUR	377,000	475,668	2.98
Bundesrepublik Deutschland, Reg. S 0% 15/08/2050	EUR	408,000	375,192	2.35
Deutsche Bundesrepublik Inflation Linked Bond, Reg. S 0.1% 15/04/2023	EUR	308,000	348,994	2.18
Deutsche Bundesrepublik Inflation Linked Bond, Reg. S 0.1% 15/04/2026	EUR	301,000	353,482	2.21
Deutsche Bundesrepublik Inflation Linked Bond, Reg. S 0.5% 15/04/2030	EUR	57,000	74,021	0.46
Deutsche Bundesrepublik Inflation Linked Bond, Reg. S 0.1% 15/04/2046	EUR	61,000	94,111	0.59
			6,362,562	39.80

Schedule of Investments (continued)

Robeco Pension Matching Portfolio
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
Netherlands				
Netherlands Government Bond, Reg. S, 144A 4% 15/01/2037	EUR	1,591,000	2,552,830	15.97
Netherlands Government Bond, Reg. S, 144A 3.75% 15/01/2042	EUR	344,000	590,521	3.69
Netherlands Government Bond, Reg. S, 144A 2.75% 15/01/2047	EUR	834,000	1,346,552	8.42
Netherlands Government Bond, Reg. S, 144A 0% 15/01/2052	EUR	1,000	895	0.01
			4,490,798	28.09
Total Bonds			14,393,430	90.03
Total Transferable securities and money market instruments admitted to an official exchange listing			14,393,430	90.03
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco Euro Credit Bonds - ZE EUR†	EUR	2,203	395,018	2.47
Robeco Investment Grade Corporate Bonds - ZH EUR†	EUR	2,857	395,815	2.48
			790,833	4.95
Total Collective Investment Schemes - UCITS			790,833	4.95
Total Units of authorised UCITS or other collective investment undertakings			790,833	4.95
Total Investments			**15,184,263**	**94.98**
Cash			**496,401**	**3.11**
Other assets/(liabilities)			**305,686**	**1.91**
Total net assets			**15,986,350**	**100.00**

† Related Party Fund.

Schedule of Investments (continued)

Robeco Pension Matching Portfolio
As at 30 June 2021

Interest Rate Swap Contracts

Nominal Amount Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
400,000 EUR	Barclays	Pay floating EURIBOR 6 month Receive fixed 1.342%	11/04/2057	122,335	0.77
Total Market Value on Interest Rate Swap Contracts - Assets				**122,335**	**0.77**
600,000 EUR	Barclays	Pay fixed 0.528% Receive floating EURIBOR 6 month	12/05/2051	(8,775)	(0.06)
450,000 EUR	Barclays	Pay fixed 0.513% Receive floating EURIBOR 6 month	12/05/2041	(3,464)	(0.02)
Total Market Value on Interest Rate Swap Contracts - Liabilities				**(12,239)**	**(0.08)**
Net Market Value on Interest Rate Swap Contracts - Assets				**110,096**	**0.69**

Inflation Rate Swap Contracts

Nominal Amount Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
2,400,000 EUR	Citigroup	Pay fixed 1.426 Receive floating HICPXT 1 month	15/04/2031	23,436	0.15
900,000 EUR	Citigroup	Pay fixed 1.283 Receive floating HICPXT 1 month	15/04/2026	7,580	0.05
2,110,000 EUR	Citigroup	Pay fixed 1.638 Receive floating HICPXT 1 month	15/04/2041	5,051	0.03
Total Market Value on Inflation Rate Swap Contracts - Assets				**36,067**	**0.23**
600,000 EUR	Citigroup	Pay fixed 1.718 Receive floating HICPXT 1 month	15/04/2051	(2,947)	(0.02)
500,000 EUR	Citigroup	Pay floating HICPXT 1 month Receive fixed 1.531	15/06/2031	(475)	(0.01)
500,000 EUR	Citigroup	Pay floating HICPXT 1 month Receive fixed 1.66	15/06/2041	(460)	–
100,000 EUR	Citigroup	Pay floating HICPXT 1 month Receive fixed 1.709	15/06/2051	(428)	–
Total Market Value on Inflation Rate Swap Contracts - Liabilities				**(4,310)**	**(0.03)**
Net Market Value on Inflation Rate Swap Contracts - Assets				**31,757**	**0.20**

Schedule of Investments (continued)

Robeco Multi Asset Income
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Australia				
Australia Government Bond, Reg. S 1% 21/12/2030	AUD	470,000	285,638	0.16
Australia Government Bond, Reg. S 1.5% 21/06/2031	AUD	350,000	221,819	0.12
			507,457	0.28
Austria				
Austria Government Bond, Reg. S, 144A 0.75% 20/02/2028	EUR	600,000	642,090	0.36
Erste Group Bank AG, Reg. S, FRN 1.625% 08/09/2031	EUR	100,000	103,533	0.06
Raiffeisen Bank International AG, Reg. S, FRN 1.5% 12/03/2030	EUR	100,000	102,149	0.06
Raiffeisen Bank International AG, Reg. S, FRN 1.375% 17/06/2033	EUR	100,000	99,841	0.06
Raiffeisen Bank International AG, Reg. S, FRN 6% 31/12/2164	EUR	200,000	222,845	0.11
Sappi Papier Holding GmbH, Reg. S 3.125% 15/04/2026	EUR	340,000	340,808	0.19
			1,511,266	0.84
Belgium				
Belfius Bank SA, Reg. S 3.125% 11/05/2026	EUR	200,000	225,803	0.13
Belfius Bank SA, Reg. S, FRN 1.625% 15/03/2028	EUR	200,000	203,923	0.11
			429,726	0.24
Brazil				
Banco do Brasil SA 3.875% 10/10/2022	USD	225,000	194,686	0.11
Banco do Brasil SA, Reg. S 4.625% 15/01/2025	USD	400,000	359,896	0.20
			554,582	0.31
Canada				
Canada Government Bond 3.5% 01/12/2045	CAD	130,000	118,329	0.06
Canada Government Bond 2% 01/12/2051	CAD	150,000	105,873	0.06
			224,202	0.12
Cayman Islands				
CK Hutchison Finance 16 Ltd., Reg. S 1.25% 06/04/2023	EUR	280,000	286,703	0.16
ENN Energy Holdings Ltd., Reg. S 3.25% 24/07/2022	USD	310,000	266,845	0.15
Fibria Overseas Finance Ltd. 5.25% 12/05/2024	USD	425,000	400,075	0.22
Longfor Group Holdings Ltd., Reg. S 3.9% 16/04/2023	USD	320,000	281,187	0.15
Shimao Group Holdings Ltd., Reg. S 5.2% 30/01/2025	USD	200,000	172,791	0.10
Shimao Group Holdings Ltd., Reg. S 5.6% 15/07/2026	USD	240,000	212,750	0.11
			1,620,351	0.89
Chile				
Chile Government Bond 2.55% 27/01/2032	USD	227,000	195,220	0.11
Enel Chile SA 4.875% 12/06/2028	USD	450,000	437,402	0.24

Schedule of Investments (continued)

Robeco Multi Asset Income
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
Chile (continued)				
			632,622	0.35
China				
Bank of China Ltd., Reg. S 5% 13/11/2024	USD	300,000	282,507	0.16
China Government Bond 3.22% 06/12/2025	CNY	7,800,000	1,030,254	0.57
China Government Bond 3.29% 23/05/2029	CNY	4,800,000	634,485	0.35
China Government Bond 2.68% 21/05/2030	CNY	15,700,000	1,969,529	1.09
			3,916,775	2.17
Colombia				
Bancolombia SA 3% 29/01/2025	USD	600,000	517,708	0.29
			517,708	0.29
Denmark				
Kommunekredit, Reg. S 0.125% 26/09/2040	EUR	500,000	456,045	0.25
			456,045	0.25
Finland				
Finland Government Bond, Reg. S, 144A 0.125% 15/04/2036	EUR	130,000	127,172	0.07
Finland Government Bond, Reg. S, 144A 0.125% 15/04/2052	EUR	306,000	268,293	0.15
Nokia OYJ, Reg. S 2.375% 15/05/2025	EUR	260,000	276,293	0.15
Nokia OYJ, Reg. S 2% 11/03/2026	EUR	270,000	285,123	0.16
			956,881	0.53
France				
Accor SA, Reg. S 3.625% 17/09/2023	EUR	300,000	320,256	0.18
Agence Francaise de Developpement EPIC, Reg. S 0% 25/03/2025	EUR	500,000	506,511	0.28
Caisse d'Amortissement de la Dette Sociale, Reg. S 0% 25/11/2026	EUR	300,000	304,202	0.17
Caisse d'Amortissement de la Dette Sociale, Reg. S 1.375% 20/01/2031	USD	560,000	461,104	0.26
CNP Assurances, Reg. S, FRN 7.375% 30/09/2041	GBP	200,000	236,588	0.13
Credit Agricole Assurances SA, Reg. S, FRN 2.625% 29/01/2048	EUR	200,000	213,940	0.12
Credit Agricole Assurances SA, Reg. S, FRN 4.75% 27/09/2048	EUR	200,000	244,236	0.14
Crown European Holdings SA, Reg. S 0.75% 15/02/2023	EUR	550,000	551,503	0.30
Crown European Holdings SA, Reg. S 3.375% 15/05/2025	EUR	130,000	139,562	0.08
Faurecia SE, Reg. S 2.625% 15/06/2025	EUR	104,000	105,397	0.06
Faurecia SE, Reg. S 2.375% 15/06/2027	EUR	400,000	409,451	0.23
France Government Bond OAT, Reg. S, 144A 1.25% 25/05/2036	EUR	340,000	380,953	0.21
France Government Bond OAT, Reg. S, 144A 0.5% 25/05/2040	EUR	621,000	608,639	0.34
France Government Bond OAT, Reg. S, 144A 0.5% 25/06/2044	EUR	500,000	477,768	0.26
France Government Bond OAT, Reg. S, 144A 0.75% 25/05/2052	EUR	210,000	200,788	0.11
France Government Bond OAT, Reg. S, 144A 0.5% 25/05/2072	EUR	91,236	70,556	0.04

Schedule of Investments (continued)

Robeco Multi Asset Income
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
France (continued)				
France Government Bond OAT, Reg. S 1.75% 25/11/2024	EUR	306,000	330,418	0.18
France Government Bond OAT, Reg. S 0.75% 25/11/2028	EUR	480,000	513,292	0.28
France Government Bond OAT, Reg. S 0.1% 01/03/2029	EUR	1,276,000	1,477,182	0.82
Holding d'Infrastructures de Transport SASU, Reg. S 2.25% 24/03/2025	EUR	300,000	323,145	0.18
La Mondiale SAM, Reg. S, FRN 5.05% Perpetual	EUR	325,000	378,097	0.20
PSA Banque France SA, Reg. S 0.75% 19/04/2023	EUR	100,000	101,510	0.06
			8,355,098	4.63
Germany				
Allianz SE, Reg. S, FRN 3.5% 31/12/2164	USD	400,000	349,159	0.19
Bundesobligation, Reg. S 0% 08/10/2021	EUR	3,567,000	3,573,563	1.99
Bundesrepublik Deutschland, Reg. S 1.25% 15/08/2048	EUR	53,000	66,871	0.04
Bundesrepublik Deutschland, Reg. S 0% 15/08/2050	EUR	447,000	415,189	0.23
IHO Verwaltungs GmbH, Reg. S 3.625% 15/05/2025	EUR	200,000	203,197	0.11
Kreditanstalt fuer Wiederaufbau 0.75% 30/09/2030	USD	292,000	231,226	0.13
Kreditanstalt fuer Wiederaufbau, Reg. S 0% 15/09/2028	EUR	814,000	825,008	0.45
Kreditanstalt fuer Wiederaufbau, Reg. S 0% 15/06/2029	EUR	300,000	302,995	0.17
Landwirtschaftliche Rentenbank, Reg. S 0% 22/09/2027	EUR	450,000	457,695	0.25
Schaeffler AG, Reg. S 1.125% 26/03/2022	EUR	50,000	50,319	0.03
Schaeffler AG, Reg. S 1.875% 26/03/2024	EUR	220,000	227,662	0.12
State of North Rhine-Westphalia Germany, Reg. S 0% 12/10/2035	EUR	400,000	379,028	0.21
State of North Rhine-Westphalia Germany, Reg. S 0.6% 04/06/2041	EUR	264,000	268,326	0.15
ZF Finance GmbH, Reg. S 3% 21/09/2025	EUR	200,000	212,012	0.12
			7,562,250	4.19
Hong Kong				
Bank of East Asia Ltd. (The), Reg. S, FRN 4% 29/05/2030	USD	250,000	221,259	0.12
Huaxin Cement International Finance Co. Ltd., Reg. S 2.25% 19/11/2025	USD	494,000	413,776	0.23
Vanke Real Estate Hong Kong Co. Ltd., Reg. S 3.975% 09/11/2027	USD	310,000	280,242	0.16
Weichai International Hong Kong Energy Group Co. Ltd., Reg. S, FRN 3.75% Perpetual	USD	575,000	492,833	0.27
			1,408,110	0.78
Hungary				
Hungary Government Bond 1% 26/11/2025	HUF	182,710,000	499,391	0.28
			499,391	0.28
India				
ICICI Bank Ltd., Reg. S 4% 18/03/2026	USD	310,000	282,693	0.16
			282,693	0.16

Schedule of Investments (continued)

Robeco Multi Asset Income
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
Indonesia				
Bank Negara Indonesia Persero Tbk. PT, Reg. S 3.75% 30/03/2026	USD	400,000	343,974	0.19
Pertamina Persero PT, Reg. S 1.4% 09/02/2026	USD	690,000	570,200	0.32
Perusahaan Gas Negara Tbk. PT, Reg. S 5.125% 16/05/2024	USD	550,000	512,857	0.28
Tower Bersama Infrastructure Tbk. PT, Reg. S 4.25% 21/01/2025	USD	300,000	266,886	0.15
			1,693,917	0.94
Ireland				
AIB Group plc, Reg. S, FRN 1.875% 19/11/2029	EUR	280,000	287,075	0.16
Bank of Ireland Group plc, Reg. S, FRN 4.125% 19/09/2027	USD	300,000	258,919	0.14
Bank of Ireland Group plc, Reg. S, FRN 2.375% 14/10/2029	EUR	300,000	312,887	0.18
eircom Finance DAC, Reg. S 2.625% 15/02/2027	EUR	270,000	268,467	0.15
Ireland Government Bond, Reg. S 0% 18/10/2031	EUR	173,000	170,232	0.09
Novolipetsk Steel, Reg. S 4% 21/09/2024	USD	510,000	461,715	0.26
Novolipetsk Steel, Reg. S 1.45% 02/06/2026	EUR	400,000	400,513	0.22
Zurich Insurance Co. Ltd., Reg. S, FRN 5.625% 24/06/2046	USD	550,000	537,527	0.30
			2,697,335	1.50
Italy				
Intesa Sanpaolo SpA, Reg. S 6.625% 13/09/2023	EUR	200,000	226,402	0.13
Intesa Sanpaolo SpA, Reg. S 3.928% 15/09/2026	EUR	200,000	225,024	0.12
Intesa Sanpaolo Vita SpA, Reg. S, FRN 4.75% Perpetual	EUR	300,000	330,000	0.18
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 0.85% 15/01/2027	EUR	400,000	413,898	0.23
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 1.65% 01/12/2030	EUR	10,000	10,826	0.01
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 0.6% 01/08/2031	EUR	723,000	707,626	0.39
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 1.65% 01/03/2032	EUR	210,000	226,755	0.13
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 1.5% 30/04/2045	EUR	494,000	480,082	0.27
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.15% 01/03/2072	EUR	150,000	146,860	0.08
Italy Buoni Poliennali Del Tesoro, Reg. S 1.45% 15/09/2022	EUR	630,000	644,211	0.36
Italy Buoni Poliennali Del Tesoro, Reg. S 0% 15/01/2024	EUR	900,000	905,608	0.50
Italy Buoni Poliennali Del Tesoro, Reg. S 1.6% 01/06/2026	EUR	410,000	439,941	0.24
Italy Buoni Poliennali Del Tesoro, Reg. S 2.05% 01/08/2027	EUR	100,000	110,575	0.06
Telecom Italia SpA, Reg. S 4% 11/04/2024	EUR	325,000	350,719	0.19
UniCredit SpA, Reg. S, FRN 4.875% 20/02/2029	EUR	260,000	283,490	0.16
UniCredit SpA, Reg. S, FRN 2% 23/09/2029	EUR	230,000	231,797	0.13
UnipolSai Assicurazioni SpA, Reg. S 3.875% 01/03/2028	EUR	260,000	283,439	0.16
			6,017,253	3.34
Japan				
Japan Government Five Year Bond 0.1% 20/03/2024	JPY	150,000,000	1,146,842	0.64
Japan Government Forty Year Bond 0.5% 20/03/2059	JPY	25,000,000	174,794	0.10
Japan Government Ten Year Bond 0.1% 20/06/2026	JPY	150,000,000	1,151,083	0.64

Schedule of Investments (continued)

Robeco Multi Asset Income
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
Japan (continued)				
Japan Government Ten Year Bond 0.1% 20/09/2027	JPY	71,000,000	545,747	0.30
Japan Government Ten Year Bond 0.1% 20/03/2030	JPY	41,000,000	314,269	0.17
Japan Government Thirty Year Bond 0.5% 20/03/2049	JPY	63,000,000	461,694	0.26
Japan Government Thirty Year Bond 0.4% 20/09/2049	JPY	8,000,000	56,777	0.03
Japan Government Thirty Year Bond 0.6% 20/06/2050	JPY	27,000,000	201,099	0.11
Japan Government Twenty Year Bond 1.5% 20/03/2034	JPY	130,000,000	1,152,899	0.64
Japan Government Twenty Year Bond 0.7% 20/03/2037	JPY	123,000,000	993,371	0.55
Japan Government Twenty Year Bond 0.3% 20/09/2039	JPY	100,000,000	747,883	0.41
Japan Government Two Year Bond 0.1% 01/01/2022	JPY	135,000,000	1,026,712	0.57
			7,973,170	4.42
Jersey				
Galaxy Pipeline Assets Bidco Ltd., Reg. S 1.75% 30/09/2027	USD	460,000	391,285	0.22
			391,285	0.22
Luxembourg				
Lincoln Financing SARL, Reg. S 3.625% 01/04/2024	EUR	375,000	379,381	0.21
Millicom International Cellular SA, Reg. S 6.625% 15/10/2026	USD	292,500	260,954	0.15
Millicom International Cellular SA, Reg. S 6.25% 25/03/2029	USD	180,000	165,785	0.09
State of the Grand-Duchy of Luxembourg, Reg. S 0% 14/09/2032	EUR	113,000	111,915	0.06
			918,035	0.51
Mauritius				
HTA Group Ltd., Reg. S 7% 18/12/2025	USD	400,000	358,968	0.20
			358,968	0.20
Mexico				
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S, FRN 5.95% 01/10/2028	USD	400,000	366,030	0.20
Cemex SAB de CV, Reg. S 3.125% 19/03/2026	EUR	350,000	359,034	0.20
Mexico Government Bond 1.35% 18/09/2027	EUR	450,000	466,313	0.25
Mexico Government Bond 2.125% 25/10/2051	EUR	208,000	175,240	0.10
			1,366,617	0.75
Netherlands				
Achmea BV, Reg. S 1.5% 26/05/2027	EUR	341,000	364,526	0.20
Aegon NV, FRN 5.5% 11/04/2048	USD	650,000	622,129	0.35
Aegon NV, Reg. S, FRN 4% 25/04/2044	EUR	240,000	263,985	0.15
ASR Nederland NV, Reg. S, FRN 5.125% 29/09/2045	EUR	230,000	271,570	0.15
ASR Nederland NV, Reg. S, FRN 5% Perpetual	EUR	100,000	113,631	0.06
Athora Netherlands NV, Reg. S, FRN 2.25% 15/07/2031	EUR	299,000	303,469	0.17

Schedule of Investments (continued)

Robeco Multi Asset Income
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
Netherlands (continued)				
Bharti Airtel International Netherlands BV, Reg. S 5.35% 20/05/2024	USD	240,000	222,794	0.12
Braskem Netherlands Finance BV, Reg. S 4.5% 10/01/2028	USD	200,000	177,494	0.10
LeasePlan Corp. NV 0.125% 13/09/2023	EUR	430,000	432,500	0.24
Netherlands Government Bond, Reg. S, 144A 0.5% 15/07/2026	EUR	400,000	420,831	0.23
Netherlands Government Bond, Reg. S, 144A 0% 15/07/2031	EUR	930,000	938,914	0.51
Netherlands Government Bond, Reg. S, 144A 2.5% 15/01/2033	EUR	160,000	207,395	0.12
Netherlands Government Bond, Reg. S, 144A 0% 15/01/2038	EUR	530,000	513,278	0.28
Netherlands Government Bond, Reg. S, 144A 0.5% 15/01/2040	EUR	200,000	211,052	0.12
Netherlands Government Bond, Reg. S, 144A 0% 15/01/2052	EUR	160,000	143,277	0.08
NIBC Bank NV, Reg. S 2% 09/04/2024	EUR	300,000	313,237	0.17
NIBC Bank NV, Reg. S, FRN 6% Perpetual	EUR	300,000	314,177	0.18
NN Group NV, Reg. S, FRN 4.5% Perpetual	EUR	300,000	343,152	0.19
OI European Group BV, Reg. S 2.875% 15/02/2025	EUR	175,000	177,617	0.10
ZF Europe Finance BV, Reg. S 2% 23/02/2026	EUR	500,000	505,185	0.28
			6,860,213	3.80
Portugal				
Banco Comercial Portugues SA, Reg. S, FRN 1.125% 12/02/2027	EUR	300,000	294,563	0.16
Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 2.2% 17/10/2022	EUR	200,000	207,440	0.12
Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 1% 12/04/2052	EUR	94,000	85,808	0.05
			587,811	0.33
Singapore				
DBS Group Holdings Ltd., Reg. S, FRN 1.5% 11/04/2028	EUR	350,000	358,706	0.20
United Overseas Bank Ltd., Reg. S, FRN 2% 14/10/2031	USD	480,000	404,820	0.23
			763,526	0.43
Slovenia				
Slovenia Government Bond, Reg. S 0.275% 14/01/2030	EUR	210,000	215,044	0.12
			215,044	0.12
South Korea				
Kia Corp., Reg. S 1% 16/04/2024	USD	200,000	169,136	0.09
			169,136	0.09
Spain				
Banco Bilbao Vizcaya Argentaria SA, Reg. S 0.375% 02/10/2024	EUR	300,000	303,965	0.17
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 3.104% 15/07/2031	GBP	500,000	610,952	0.33
Banco de Sabadell SA, Reg. S 1.125% 27/03/2025	EUR	400,000	407,932	0.23
Banco de Sabadell SA, Reg. S, FRN 5.375% 12/12/2028	EUR	200,000	218,974	0.12

Schedule of Investments (continued)

Robeco Multi Asset Income
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
Spain (continued)				
Banco de Sabadell SA, Reg. S, FRN 2.5% 15/04/2031	EUR	100,000	100,622	0.06
Banco Santander SA, Reg. S, FRN 6.75% Perpetual	EUR	300,000	312,796	0.17
Bankinter SA, Reg. S, FRN 2.5% 06/04/2027	EUR	200,000	203,684	0.11
CaixaBank SA, Reg. S 2.375% 01/02/2024	EUR	100,000	106,124	0.06
CaixaBank SA, Reg. S 1.125% 12/11/2026	EUR	200,000	206,508	0.11
CaixaBank SA, Reg. S, FRN 3.375% 15/03/2027	EUR	300,000	306,698	0.17
CaixaBank SA, Reg. S, FRN 3.75% 15/02/2029	EUR	100,000	107,802	0.06
CaixaBank SA, Reg. S, FRN 6% Perpetual	EUR	200,000	208,749	0.12
Cellnex Finance Co. SA, Reg. S 0.75% 15/11/2026	EUR	300,000	297,752	0.17
Spain Government Bond, Reg. S, 144A 1.95% 30/07/2030	EUR	50,000	57,375	0.03
Spain Government Bond, Reg. S, 144A 0.1% 30/04/2031	EUR	316,000	306,482	0.17
Spain Government Bond, Reg. S, 144A 0.5% 31/10/2031	EUR	160,000	160,330	0.09
Spain Government Bond, Reg. S, 144A 1.2% 31/10/2040	EUR	50,000	50,788	0.03
Spain Government Bond, Reg. S, 144A 2.9% 31/10/2046	EUR	153,000	206,775	0.11
Spain Government Bond, Reg. S, 144A 1% 31/10/2050	EUR	110,000	99,505	0.06
Spain Government Bond, Reg. S, 144A 1.45% 31/10/2071	EUR	72,000	63,538	0.04
			4,337,351	2.41
Supranational				
Ardagh Packaging Finance plc, Reg. S 2.125% 15/08/2026	EUR	270,000	269,976	0.15
European Bank for Reconstruction & Development 0% 10/01/2024	EUR	400,000	405,018	0.22
European Investment Bank, Reg. S 0.01% 15/11/2035	EUR	163,000	156,091	0.08
European Investment Bank, Reg. S 0.01% 15/05/2041	EUR	169,000	154,410	0.09
European Union, Reg. S 0% 02/06/2028	EUR	397,000	403,058	0.22
European Union, Reg. S 0% 04/07/2029	EUR	591,000	597,236	0.34
European Union, Reg. S 0.45% 02/05/2046	EUR	272,000	262,335	0.15
European Union, Reg. S 0.75% 04/01/2047	EUR	165,000	169,726	0.09
International Bank for Reconstruction & Development 0.375% 28/07/2025	USD	500,000	415,544	0.23
International Bank for Reconstruction & Development 0.75% 26/08/2030	USD	540,000	427,439	0.24
Nordic Investment Bank, Reg. S 0% 30/04/2027	EUR	500,000	508,330	0.28
			3,769,163	2.09
Sweden				
Sweden Government Bond, Reg. S 0.125% 09/09/2030	SEK	3,390,000	329,623	0.18
Volvo Treasury AB 1.625% 26/05/2025	EUR	354,000	375,777	0.21
			705,400	0.39

Schedule of Investments (continued)

Robeco Multi Asset Income
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
Switzerland				
Helvetia Schweizerische Versicherungsgesellschaft AG, Reg. S, FRN 3% Perpetual	CHF	200,000	187,748	0.11
Swiss Life AG, Reg. S, FRN 3.75% Perpetual	CHF	200,000	183,975	0.10
			371,723	0.21
Thailand				
Kasikornbank PCL, Reg. S, FRN 3.343% 02/10/2031	USD	330,000	284,496	0.16
			284,496	0.16
Turkey				
Turkcell Iletisim Hizmetleri A/S, Reg. S 5.75% 15/10/2025	USD	375,000	339,102	0.19
Turkiye Sise ve Cam Fabrikalari A/S, Reg. S 6.95% 14/03/2026	USD	460,000	430,874	0.24
			769,976	0.43
United Arab Emirates				
DP World plc, Reg. S 2.375% 25/09/2026	EUR	400,000	426,875	0.23
Nbk Tier 2 Ltd., Reg. S, FRN 2.5% 24/11/2030	USD	419,000	355,482	0.20
			782,357	0.43
United Kingdom				
Barclays plc, Reg. S, FRN 1.125% 22/03/2031	EUR	193,000	194,058	0.11
HSBC Holdings plc, FRN 6.25% Perpetual	USD	275,000	245,560	0.14
InterContinental Hotels Group plc, Reg. S 1.625% 08/10/2024	EUR	170,000	177,117	0.10
InterContinental Hotels Group plc, Reg. S 3.375% 08/10/2028	GBP	540,000	679,526	0.38
Lloyds Banking Group plc, Reg. S, FRN 0.625% 15/01/2024	EUR	100,000	101,174	0.06
Nationwide Building Society, FRN, 144A 3.766% 08/03/2024	USD	500,000	442,749	0.25
Nationwide Building Society, Reg. S 4% 14/09/2026	USD	300,000	279,251	0.15
Natwest Group plc, Reg. S, FRN 3.622% 14/08/2030	GBP	100,000	124,289	0.07
Rothesay Life plc, Reg. S 8% 30/10/2025	GBP	400,000	587,016	0.33
Rothesay Life plc, Reg. S 3.375% 12/07/2026	GBP	200,000	250,981	0.14
RSA Insurance Group Ltd., Reg. S, FRN 5.125% 10/10/2045	GBP	300,000	399,135	0.22
Santander UK Group Holdings plc, Reg. S, FRN 7.375% Perpetual	GBP	200,000	245,811	0.13
Santander UK plc 4% 13/03/2024	USD	100,000	91,874	0.05
SSE plc, Reg. S 1.25% 16/04/2025	EUR	224,000	234,111	0.13
Standard Chartered plc, 144A 5.2% 26/01/2024	USD	200,000	184,952	0.10
Standard Chartered plc, Reg. S, FRN 2.744% 10/09/2022	USD	200,000	169,332	0.09
Standard Chartered plc, Reg. S, FRN 1.2% 23/09/2031	EUR	190,000	190,452	0.11
UK Treasury, Reg. S 1.625% 22/10/2028	GBP	340,000	426,706	0.24
UK Treasury, Reg. S 0.375% 22/10/2030	GBP	634,000	713,463	0.39
UK Treasury, Reg. S 0.25% 31/07/2031	GBP	190,000	208,825	0.12
UK Treasury, Reg. S 3.25% 22/01/2044	GBP	334,000	544,529	0.29

Schedule of Investments (continued)

Robeco Multi Asset Income
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
United Kingdom (continued)				
UK Treasury, Reg. S 4.25% 07/12/2049	GBP	230,000	462,616	0.26
UK Treasury, Reg. S 1.75% 22/07/2057	GBP	280,000	379,292	0.21
			7,332,819	4.07
United States of America				
Ashtead Capital, Inc., 144A 4.125% 15/08/2025	USD	400,000	345,387	0.19
Ashtead Capital, Inc., 144A 5.25% 01/08/2026	USD	200,000	175,807	0.10
Ball Corp. 4% 15/11/2023	USD	350,000	312,827	0.17
Ball Corp. 0.875% 15/03/2024	EUR	220,000	221,609	0.12
Berry Global, Inc., Reg. S 1% 15/01/2025	EUR	300,000	302,686	0.17
Capital One Financial Corp. 3.9% 29/01/2024	USD	374,000	340,296	0.19
CNH Industrial Capital LLC 1.95% 02/07/2023	USD	156,000	134,861	0.07
Dell International LLC 6.02% 15/06/2026	USD	300,000	303,403	0.17
HCA, Inc. 5.375% 01/02/2025	USD	180,000	171,202	0.09
HCA, Inc. 4.5% 15/02/2027	USD	500,000	476,703	0.27
Huntsman International LLC 4.25% 01/04/2025	EUR	440,000	495,864	0.28
MPT Operating Partnership LP, REIT 3.325% 24/03/2025	EUR	260,000	280,733	0.16
MPT Operating Partnership LP, REIT 2.5% 24/03/2026	GBP	487,000	578,286	0.31
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	110,000	111,626	0.06
United Rentals North America, Inc. 4.875% 15/01/2028	USD	630,000	563,796	0.31
US Treasury 1.625% 15/05/2026	USD	890,000	777,925	0.43
US Treasury 1.5% 31/01/2027	USD	890,000	771,416	0.43
US Treasury 2.375% 15/05/2029	USD	820,000	746,234	0.41
US Treasury 3.875% 15/08/2040	USD	1,080,000	1,196,434	0.66
US Treasury 2.5% 15/05/2046	USD	850,000	776,223	0.43
US Treasury 2.25% 15/08/2049	USD	700,000	611,297	0.34
Welltower, Inc., REIT 2.05% 15/01/2029	USD	230,000	194,309	0.11
ZF North America Capital, Inc., Reg. S 2.75% 27/04/2023	EUR	100,000	104,295	0.06
			9,993,219	5.53
Virgin Islands, British				
CAS Capital No. 1 Ltd., Reg. S, FRN 4% 31/12/2164	USD	500,000	423,597	0.24
ENN Clean Energy International Investment Ltd., Reg. S 3.375% 12/05/2026	USD	210,000	180,650	0.10
Yili Holding Investment Ltd., Reg. S 1.625% 19/11/2025	USD	259,000	217,007	0.12
			821,254	0.46
Total Bonds			88,615,225	49.14

Schedule of Investments (continued)

Robeco Multi Asset Income
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Convertible Bonds				
Spain				
Cellnex Telecom SA, Reg. S 0.75% 20/11/2031	EUR	600,000	590,169	0.33
			590,169	0.33
Total Convertible Bonds			590,169	0.33
Total Transferable securities and money market instruments admitted to an official exchange listing			89,205,394	49.47
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Australia				
FMG Resources August 2006 Pty. Ltd., 144A 4.5% 15/09/2027	USD	190,000	174,147	0.10
FMG Resources August 2006 Pty. Ltd., Reg. S 4.5% 15/09/2027	USD	338,000	309,799	0.17
Woodside Finance Ltd., 144A 3.7% 15/09/2026	USD	400,000	364,471	0.20
			848,417	0.47
Austria				
Suzano Austria GmbH, Reg. S 5.75% 14/07/2026	USD	290,000	286,769	0.16
			286,769	0.16
Brazil				
Itau Unibanco Holding SA, Reg. S 3.25% 24/01/2025	USD	400,000	345,581	0.19
			345,581	0.19
Canada				
First Quantum Minerals Ltd., 144A 6.5% 01/03/2024	USD	200,000	172,021	0.10
St Marys Cement, Inc. Canada, Reg. S 5.75% 28/01/2027	USD	240,000	232,734	0.13
			404,755	0.23
Cayman Islands				
Braskem Finance Ltd. 6.45% 03/02/2024	USD	200,000	190,604	0.11
			190,604	0.11
Chile				
Falabella SA, Reg. S 4.375% 27/01/2025	USD	200,000	181,961	0.10
Falabella SA, Reg. S 3.75% 30/10/2027	USD	260,000	233,672	0.13
Transelec SA, Reg. S 4.625% 26/07/2023	USD	540,000	487,082	0.27
			902,715	0.50

Schedule of Investments (continued)

Robeco Multi Asset Income
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
Germany				
Commerzbank AG, Reg. S 8.125% 19/09/2023	USD	200,000	191,683	0.11
			191,683	0.11
Hong Kong				
Lenovo Group Ltd., Reg. S 5.875% 24/04/2025	USD	300,000	287,013	0.16
			287,013	0.16
Marshall Islands				
Nakilat, Inc., Reg. S 6.267% 31/12/2033	USD	144,060	144,824	0.08
			144,824	0.08
Mexico				
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 5.375% 17/04/2025	USD	332,000	317,999	0.18
Grupo Bimbo SAB de CV, Reg. S, FRN 5.95% Perpetual	USD	400,000	354,482	0.20
Orbia Advance Corp. SAB de CV, Reg. S 4% 04/10/2027	USD	200,000	184,333	0.10
			856,814	0.48
Peru				
Banco de Credito del Peru, Reg. S, FRN 3.125% 01/07/2030	USD	350,000	292,080	0.16
			292,080	0.16
Singapore				
Oversea-Chinese Banking Corp. Ltd., Reg. S, FRN 1.832% 10/09/2030	USD	200,000	168,569	0.09
			168,569	0.09
Spain				
Spain Government Bond, Reg. S, 144A 0.25% 30/07/2024	EUR	420,000	428,838	0.23
			428,838	0.23
Supranational				
Ardagh Packaging Finance plc, 144A 4.125% 15/08/2026	USD	200,000	174,103	0.10
ATP Tower Holdings LLC, Reg. S 4.05% 27/04/2026	USD	400,000	344,211	0.19
			518,314	0.29
United States of America				
Berry Global, Inc., 144A 1.57% 15/01/2026	USD	253,000	213,615	0.12
CCO Holdings LLC, 144A 5.375% 01/06/2029	USD	740,000	681,872	0.38
Dell International LLC 5.85% 15/07/2025	USD	11,000	10,886	0.01

Schedule of Investments (continued)

Robeco Multi Asset Income
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
United States of America (continued)				
Dell International LLC 4.9% 01/10/2026	USD	350,000	340,573	0.18
Graphic Packaging International LLC, 144A 3.5% 15/03/2028	USD	140,000	118,899	0.07
Graphic Packaging International LLC, 144A 3.5% 01/03/2029	USD	533,000	445,419	0.24
Hilton Domestic Operating Co., Inc., 144A 5.75% 01/05/2028	USD	130,000	118,601	0.07
IQVIA, Inc., Reg. S 1.75% 15/03/2026	EUR	224,000	226,251	0.13
Marriott International, Inc. 5.75% 01/05/2025	USD	165,000	160,656	0.09
Marriott International, Inc. 4.65% 01/12/2028	USD	60,000	57,812	0.03
Organon & Co., 144A 4.125% 30/04/2028	USD	200,000	172,068	0.10
Sealed Air Corp., 144A 5.5% 15/09/2025	USD	455,000	429,332	0.24
Sealed Air Corp., 144A 4% 01/12/2027	USD	180,000	161,422	0.09
Sirius XM Radio, Inc., 144A 5.5% 01/07/2029	USD	440,000	404,230	0.22
Sprint Corp. 7.875% 15/09/2023	USD	410,000	393,024	0.22
Sprint Corp. 7.125% 15/06/2024	USD	170,000	165,677	0.09
T-Mobile USA, Inc. 2.625% 15/04/2026	USD	106,000	91,396	0.05
US Treasury Bill 0% 02/12/2021	USD	1,620,000	1,365,769	0.75
			5,557,502	3.08
Virgin Islands, British				
Yingde Gases Investment Ltd., Reg. S 6.25% 19/01/2023	USD	480,000	416,216	0.23
			416,216	0.23
Total Bonds			11,840,694	6.57
Total Transferable securities and money market instruments dealt in on another regulated market			11,840,694	6.57
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Aberdeen Euro Corporate Bond - A Acc Hedged GBP	EUR	–	9	–
Robeco Emerging Markets Equities - I EUR†	EUR	–	5	–
Robeco Euro Credit Bonds - ZE EUR†	EUR	–	1	–
Robeco High Yield Bonds - ZE EUR†	EUR	1,449	352,266	0.20
Robeco MegaTrends - F EUR†	EUR	12,850	3,643,574	2.02
Robeco QI Emerging Conservative Equities - I EUR†	EUR	17,603	3,311,969	1.84
Robeco QI Global Developed Sustainable Enhanced Index Equities - Z EUR†	EUR	6,083	1,466,468	0.81
Robeco QI Global Dynamic Duration - ZH EUR†	EUR	–	1	–
Robeco QI Global Sustainable Conservative Equities - Z EUR†	EUR	178,378	22,701,688	12.59
Robeco QI Global Value Equities - Z EUR†	EUR	26,594	4,905,113	2.72

Schedule of Investments (continued)

Robeco Multi Asset Income
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings (continued)				
Collective Investment Schemes - UCITS (continued)				
Luxembourg (continued)				
Robeco QI Long/Short Dynamic Duration - IH EUR†	EUR	31,468	3,469,376	1.92
Robeco Sustainable Emerging Stars Equities - I EUR†	EUR	15,621	2,094,851	1.16
Robeco Sustainable Global Stars Equities - Z EUR†	EUR	15,332	5,807,136	3.22
RobecoSAM Global SDG Credits - ZH EUR†	EUR	80,097	9,481,769	5.26
			57,234,226	31.74
Netherlands				
Robeco QI Global Multi-Factor Equities Fund - G EUR†	EUR	50,715	7,998,998	4.44
			7,998,998	4.44
Total Collective Investment Schemes - UCITS			65,233,224	36.18
Exchange Traded Funds				
Luxembourg				
BNP Paribas Easy Energy & Metals Enhanced Roll Fund	EUR	124,161	1,346,154	0.75
			1,346,154	0.75
Total Exchange Traded Funds			1,346,154	0.75
Total Units of authorised UCITS or other collective investment undertakings			66,579,378	36.93
Total Investments			**167,625,466**	**92.97**
Cash			**13,994,528**	**7.76**
Other assets/(liabilities)			**(1,310,740)**	**(0.73)**
Total net assets			**180,309,254**	**100.00**

† Related Party Fund.

Schedule of Investments (continued)

Robeco Multi Asset Income
As at 30 June 2021

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
US 2 Year Note, 30/09/2021	(92)	USD	(17,092,055)	26,910	0.02
US 5 Year Note, 30/09/2021	(142)	USD	(14,779,506)	36,111	0.02
US 10 Year Ultra Bond, 21/09/2021	205	USD	25,446,193	404,680	0.23
Euro-Bobl, 08/09/2021	27	EUR	3,622,050	2,910	–
Japan 10 Year Bond, 13/09/2021	10	JPY	11,524,578	6,838	–
Japan 10 Year Bond Mini, 10/09/2021	5	JPY	576,495	532	–
MSCI Emerging Markets Index, 17/09/2021	(98)	USD	(5,639,194)	19,420	0.01
Nikkei 225 Index, 09/09/2021	(6)	JPY	(655,052)	5,204	–
US Ultra Bond, 21/09/2021	2	USD	324,964	13,096	0.01
Total Unrealised Gain on Financial Futures Contracts				**515,701**	**0.29**
US 10 Year Note, 21/09/2021	(19)	USD	(2,122,860)	(9,643)	(0.01)
EURO STOXX 50 Index, 17/09/2021	63	EUR	2,554,965	(51,030)	(0.03)
Euro-BTP, 08/09/2021	(14)	EUR	(2,119,740)	(16,100)	(0.01)
Euro-Bund, 08/09/2021	(8)	EUR	(1,380,880)	(2,410)	–
Euro-Buxl 30 Year Bond, 08/09/2021	(18)	EUR	(3,658,320)	(56,268)	(0.03)
Euro-OAT, 08/09/2021	(14)	EUR	(2,226,560)	(8,400)	(0.01)
Euro-Schatz, 08/09/2021	212	EUR	23,773,680	(3,895)	–
Korea 10 Year Bond, 17/09/2021	8	KRW	753,515	(344)	–
Korea 3 Year Bond, 17/09/2021	15	KRW	1,235,155	(6,821)	–
Long Gilt, 28/09/2021	(10)	GBP	(1,492,232)	(11,067)	(0.01)
S&P 500 Emini Index, 17/09/2021	(10)	USD	(1,808,120)	(18,235)	(0.01)
US Long Bond, 21/09/2021	(3)	USD	(406,653)	(5,297)	–
Total Unrealised Loss on Financial Futures Contracts				**(189,510)**	**(0.11)**
Net Unrealised Gain on Financial Futures Contracts				**326,191**	**0.18**

Schedule of Investments (continued)

Robeco Multi Asset Income
As at 30 June 2021

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	468,738	AUD	740,000	02/07/2021	HSBC	271	–
EUR	508,723	HUF	177,200,000	02/07/2021	J.P. Morgan	3,923	–
EUR	8,434,812	JPY	1,109,773,899	03/08/2021	HSBC	6,765	–
EUR	421,727	SEK	4,275,000	02/07/2021	Barclays	213	–
EUR	151,695	USD	179,890	03/08/2021	J.P. Morgan	107	–
USD	4,364,952	CNY	27,938,750	15/07/2021	HSBC	35,632	0.02
USD	2,133,170	EUR	1,787,000	02/07/2021	Barclays	11,777	0.01
USD	1,560,000	EUR	1,296,200	02/07/2021	HSBC	19,256	0.01
USD	692,950	EUR	575,801	02/07/2021	J.P. Morgan	8,523	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**86,467**	**0.05**
EUR	467,451	AUD	740,000	03/08/2021	HSBC	(774)	–
EUR	257,970	CAD	380,000	02/07/2021	Rabobank	(797)	–
EUR	257,617	CAD	380,000	03/08/2021	Rabobank	(972)	–
EUR	382,978	CHF	420,000	02/07/2021	J.P. Morgan	(168)	–
EUR	383,075	CHF	420,000	03/08/2021	Barclays	(146)	–
EUR	512,158	GBP	440,000	02/07/2021	Barclays	(396)	–
EUR	6,278,577	GBP	5,399,501	02/07/2021	Rabobank	(11,279)	(0.01)
EUR	6,789,348	GBP	5,839,501	03/08/2021	J.P. Morgan	(9,071)	–
EUR	503,307	HUF	177,200,000	03/08/2021	Barclays	(973)	–
EUR	8,292,435	JPY	1,109,773,899	02/07/2021	Rabobank	(139,021)	(0.08)
EUR	421,248	SEK	4,275,000	03/08/2021	HSBC	(112)	–
EUR	179,248	USD	217,370	02/07/2021	Barclays	(4,047)	–
EUR	342,474	USD	408,890	02/07/2021	HSBC	(2,319)	–
EUR	657,583	USD	800,000	02/07/2021	J.P. Morgan	(17,010)	(0.01)
EUR	47,398,338	USD	57,782,611	02/07/2021	Rabobank	(1,326,352)	(0.74)
EUR	46,033,949	USD	54,822,751	03/08/2021	J.P. Morgan	(163,585)	(0.09)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,677,022)**	**(0.93)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,590,555)**	**(0.88)**

Robeco Multi Asset Income
As at 30 June 2021

Interest Rate Swap Contracts

Nominal Amount Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
1,500,000 GBP	Barclays	Pay fixed 0.271% Receive floating LIBOR 6 month	09/11/2025	28,785	0.02
Total Market Value on Interest Rate Swap Contracts - Assets				**28,785**	**0.02**

Schedule of Investments (continued)

Robeco Multi Asset Income
As at 30 June 2021

Interest Rate Swap Contracts (continued)

Nominal Amount Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
1,500,000 GBP	Barclays	Pay floating LIBOR 6 month Receive fixed 0.263%	09/11/2025	(29,391)	(0.02)
1,800,000 GBP	Barclays	Pay fixed 0.516% Receive floating SONIA 1 day	23/06/2026	(5,040)	–
900,000 GBP	Citigroup	Pay fixed 0.523% Receive floating SONIA 1 day	22/06/2026	(2,915)	–
Total Market Value on Interest Rate Swap Contracts - Liabilities				**(37,346)**	**(0.02)**
Net Market Value on Interest Rate Swap Contracts - Liabilities				**(8,561)**	**–**

Robeco Multi Asset Income
As at 30 June 2021

Credit Default Swap Contracts

Nominal Amount Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value EUR	% of Net Assets
5,630,000 USD	Citigroup	CDX.NA.HY.36-V1	Buy	(5.00)%	20/06/2026	(484,865)	(0.27)
3,030,000 EUR	Citigroup	ITRAXX.EUROPE.CROSSOVER.35-V1	Buy	(5.00)%	20/06/2026	(376,863)	(0.21)
Total Market Value on Credit Default Swap Contracts - Liabilities						**(861,728)**	**(0.48)**
Net Market Value on Credit Default Swap Contracts - Liabilities						**(861,728)**	**(0.48)**

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Australia				
Australia & New Zealand Banking Group Ltd.	AUD	2,214	39,455	0.02
BHP Group Ltd.	AUD	2,032	62,480	0.03
Brambles Ltd.	AUD	8,402	60,849	0.03
carsales.com Ltd.	AUD	1,104	13,810	–
Coles Group Ltd.	AUD	5,404	58,466	0.03
Commonwealth Bank of Australia	AUD	1,224	77,386	0.03
Endeavour Group Ltd.	AUD	985	3,922	–
Fortescue Metals Group Ltd.	AUD	37,772	558,108	0.27
GPT Group (The), REIT	AUD	16,335	50,671	0.03
Macquarie Group Ltd.	AUD	12,976	1,285,014	0.63
Mirvac Group, REIT	AUD	6,659	12,309	0.01
National Australia Bank Ltd.	AUD	2,202	36,551	0.02
QBE Insurance Group Ltd.	AUD	1,253	8,559	–
REA Group Ltd.	AUD	114	12,199	0.01
Rio Tinto Ltd.	AUD	290	23,250	0.01
Scentre Group, REIT	AUD	4,949	8,585	–
Sims Ltd.	AUD	1,679	17,644	0.01
Sonic Healthcare Ltd.	AUD	399	9,700	–
Stockland, REIT	AUD	16,975	50,078	0.02
Suncorp Group Ltd.	AUD	1,340	9,425	0.01
Tabcorp Holdings Ltd.	AUD	3,619	11,868	0.01
Telstra Corp. Ltd.	AUD	4,049	9,638	–
Transurban Group	AUD	2,135	19,233	0.01
Wesfarmers Ltd.	AUD	886	33,149	0.02
Westpac Banking Corp.	AUD	2,492	40,718	0.02
Woodside Petroleum Ltd.	AUD	736	10,348	0.01
Woolworths Group Ltd.	AUD	985	23,777	0.01
			2,547,192	1.24
Austria				
Erste Group Bank AG	EUR	449	13,892	0.01
			13,892	0.01
Belgium				
Ageas SA	EUR	145	6,786	–
KBC Group NV	EUR	172	11,060	0.01
Telenet Group Holding NV	EUR	1,272	40,373	0.02
			58,219	0.03
Bermuda				
Alibaba Health Information Technology Ltd.	HKD	212,000	396,398	0.19

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
Bermuda (continued)				
Bunge Ltd.	USD	137	9,028	–
IHS Markit Ltd.	USD	301	28,595	0.01
Invesco Ltd.	USD	2,498	56,305	0.03
Jardine Matheson Holdings Ltd.	USD	200	10,780	0.01
			501,106	0.24
Canada				
Agnico Eagle Mines Ltd.	CAD	191	9,750	–
Algonquin Power & Utilities Corp.	CAD	4,140	52,071	0.03
AltaGas Ltd.	CAD	3,327	58,950	0.03
B2Gold Corp.	CAD	2,820	9,986	–
Bank of Montreal	CAD	499	43,175	0.02
Bank of Nova Scotia (The)	CAD	952	52,264	0.03
Barrick Gold Corp.	CAD	1,228	21,441	0.02
CAE, Inc.	CAD	2,045	53,169	0.03
Cameco Corp.	CAD	1,468	23,752	0.01
Canadian Imperial Bank of Commerce	CAD	831	79,852	0.04
Canadian National Railway Co.	CAD	559	49,787	0.03
Canadian Pacific Railway Ltd.	CAD	374	24,276	0.01
CGI, Inc.	CAD	187	14,312	0.01
Dollarama, Inc.	CAD	259	10,007	–
Enbridge, Inc.	CAD	1,581	53,432	0.03
FirstService Corp.	CAD	89	12,885	0.01
Franco-Nevada Corp.	CAD	166	20,335	0.01
Gildan Activewear, Inc.	CAD	452	14,079	0.01
Hydro One Ltd., Reg. S	CAD	448	9,140	–
iA Financial Corp., Inc.	CAD	251	11,536	0.01
Intact Financial Corp.	CAD	109	12,500	0.01
Kinross Gold Corp.	CAD	6,997	37,450	0.03
Lundin Mining Corp.	CAD	1,344	10,232	–
Magna International, Inc.	CAD	226	17,663	0.01
Manulife Financial Corp.	CAD	1,522	25,289	0.01
Metro, Inc.	CAD	172	6,961	–
National Bank of Canada	CAD	294	18,573	0.01
Northland Power, Inc.	CAD	259	7,459	–
Nutrien Ltd.	CAD	440	22,505	0.01
Open Text Corp.	CAD	224	9,602	–
Power Corp. of Canada	CAD	441	11,766	0.01
Rogers Communications, Inc. 'B'	CAD	310	13,911	0.01
Royal Bank of Canada	CAD	1,263	108,015	0.04
Shopify, Inc. 'A'	CAD	23	28,393	0.01
Sun Life Financial, Inc.	CAD	627	27,292	–

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
Canada (continued)				
TC Energy Corp.	CAD	458	19,131	0.01
Teck Resources Ltd. 'B'	CAD	462	8,982	–
Toronto-Dominion Bank (The)	CAD	1,415	83,705	0.04
WSP Global, Inc.	CAD	621	61,191	0.03
			1,154,819	0.56
Cayman Islands				
Alibaba Group Holding Ltd.	HKD	66,788	1,595,454	0.77
CK Asset Holdings Ltd.	HKD	114	663	–
CK Hutchison Holdings Ltd.	HKD	2,000	13,139	0.01
JD.com, Inc., ADR	USD	8,660	582,810	0.28
JD.com, Inc. 'A'	HKD	17,300	573,691	0.28
New Oriental Education & Technology Group, Inc., ADR	USD	42,222	291,591	0.14
Sea Ltd., ADR	USD	2,902	671,970	0.33
StoneCo Ltd. 'A'	USD	12,285	694,689	0.34
Tencent Holdings Ltd.	HKD	18,600	1,179,475	0.58
WH Group Ltd., Reg. S	HKD	16,500	12,506	0.01
			5,615,988	2.74
China				
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	54,000	445,919	0.22
			445,919	0.22
Curacao				
Schlumberger NV	USD	2,757	74,417	0.04
			74,417	0.04
Denmark				
AP Moller - Maersk A/S 'B'	DKK	8	19,392	0.01
Carlsberg A/S 'B'	DKK	84	13,205	0.01
Coloplast A/S 'B'	DKK	93	12,869	0.01
Danske Bank A/S	DKK	648	9,616	–
GN Store Nord A/S	DKK	128	9,429	–
Novo Nordisk A/S 'B'	DKK	1,962	138,623	0.07
Pandora A/S	DKK	94	10,656	0.01
Vestas Wind Systems A/S	DKK	680	22,385	0.01
			236,175	0.12
Finland				
Kesko OYJ 'B'	EUR	1,224	38,128	0.02
Neste OYJ	EUR	18,970	979,611	0.47

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
Finland (continued)				
Nokia OYJ	EUR	4,507	20,351	0.01
UPM-Kymmene OYJ	EUR	417	13,302	0.01
Wartsila OYJ Abp	EUR	1,068	13,366	0.01
			1,064,758	0.52
France				
Alstom SA	EUR	197	8,390	–
Arkema SA	EUR	135	14,283	0.01
Atos SE	EUR	720	36,936	0.02
AXA SA	EUR	1,510	32,291	0.02
BNP Paribas SA	EUR	1,629	86,126	0.04
Bureau Veritas SA	EUR	471	12,566	0.01
Capgemini SE	EUR	9,062	1,468,043	0.72
Carrefour SA	EUR	3,310	54,896	0.03
Cie de Saint-Gobain	EUR	384	21,327	0.01
Cie Generale des Etablissements Michelin SCA	EUR	134	18,023	0.01
Danone SA	EUR	420	24,935	0.01
Edenred	EUR	197	9,466	–
Engie SA	EUR	1,427	16,487	–
EssilorLuxottica SA	EUR	147	22,879	0.01
Faurecia SE	EUR	28	1,158	–
Ipsen SA	EUR	163	14,298	0.01
Kering SA	EUR	950	700,150	0.34
Legrand SA	EUR	184	16,424	0.01
LVMH Moet Hennessy Louis Vuitton SE	EUR	2,415	1,597,040	0.79
Pernod Ricard SA	EUR	158	29,578	0.01
Publicis Groupe SA	EUR	208	11,220	0.01
Rexel SA	EUR	2,306	40,678	0.02
Sanofi	EUR	1,309	115,664	0.05
Sartorius Stedim Biotech	EUR	24	9,574	–
Schneider Electric SE	EUR	5,232	694,182	0.34
Societe Generale SA	EUR	733	18,222	0.01
Teleperformance	EUR	46	15,746	–
TotalEnergies SE	EUR	9,970	380,405	0.19
Valeo SA	EUR	1,930	48,964	0.02
Veolia Environnement SA	EUR	421	10,723	0.01
Vinci SA	EUR	408	36,716	0.02
Worldline SA, Reg. S	EUR	107	8,447	–
			5,575,837	2.72
Germany				
adidas AG	EUR	141	44,260	0.02

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
Germany (continued)				
Allianz SE	EUR	326	68,558	0.03
BASF SE	EUR	571	37,937	0.02
Bayer AG	EUR	538	27,551	0.01
Bayerische Motoren Werke AG	EUR	259	23,131	0.01
Brenntag SE	EUR	156	12,234	0.01
Continental AG	EUR	89	11,034	0.01
Covestro AG, Reg. S	EUR	180	9,803	–
Daimler AG	EUR	522	39,307	0.02
Delivery Hero SE, Reg. S	EUR	5,470	609,358	0.29
Deutsche Bank AG	EUR	1,550	17,028	0.01
Deutsche Boerse AG	EUR	4,623	680,506	0.33
Deutsche Post AG	EUR	1,652	94,759	0.05
Deutsche Telekom AG	EUR	4,918	87,599	0.04
Fresenius Medical Care AG & Co. KGaA	EUR	168	11,767	0.01
Fresenius SE & Co. KGaA	EUR	337	14,826	–
HeidelbergCement AG	EUR	161	11,647	0.01
Infineon Technologies AG	EUR	34,940	1,181,671	0.58
Merck KGaA	EUR	102	16,493	0.01
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	191	44,111	0.02
Porsche Automobil Holding SE Preference	EUR	97	8,765	–
Puma SE	EUR	109	10,960	0.01
SAP SE	EUR	827	98,281	0.05
Sartorius AG Preference	EUR	29	12,731	0.01
Scout24 AG, Reg. S	EUR	606	43,099	0.02
Siemens AG	EUR	9,811	1,310,945	0.64
Siemens Energy AG	EUR	298	7,575	–
Volkswagen AG Preference	EUR	150	31,680	0.02
Vonovia SE	EUR	420	22,898	0.01
Zalando SE, Reg. S	EUR	125	12,744	0.01
			4,603,258	2.25
Guernsey				
Amdocs Ltd.	USD	633	41,293	0.02
			41,293	0.02
Hong Kong				
AIA Group Ltd.	HKD	8,400	88,017	0.04
Hang Seng Bank Ltd.	HKD	600	10,105	–
Hong Kong Exchanges & Clearing Ltd.	HKD	1,700	85,429	0.04
Link REIT	HKD	1,671	13,654	0.01
MTR Corp. Ltd.	HKD	2,000	9,392	–
New World Development Co. Ltd.	HKD	2,000	8,763	–

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
Hong Kong (continued)				
PCCW Ltd.	HKD	96,027	42,438	0.02
Power Assets Holdings Ltd.	HKD	2,500	12,935	0.01
Sino Land Co. Ltd.	HKD	10,000	13,290	0.01
Sun Hung Kai Properties Ltd.	HKD	1,000	12,563	0.01
Techtronic Industries Co. Ltd.	HKD	1,000	14,724	0.01
			311,310	0.15
Ireland				
Accenture plc 'A'	USD	641	159,339	0.08
Allegion plc	USD	97	11,394	0.01
Aon plc 'A'	USD	183	36,844	0.02
CRH plc	EUR	623	26,478	0.01
Horizon Therapeutics plc	USD	152	12,002	0.01
Johnson Controls International plc	USD	1,367	79,111	0.04
Linde plc	USD	3,534	861,522	0.42
Medtronic plc	USD	1,047	109,591	0.05
Pentair plc	USD	146	8,309	–
Seagate Technology Holdings plc	USD	185	13,717	0.01
Smurfit Kappa Group plc	EUR	254	11,621	0.01
Trane Technologies plc	USD	5,724	888,790	0.42
Willis Towers Watson plc	USD	100	19,396	0.01
			2,238,114	1.09
Isle of Man				
Entain plc	GBP	2,664	54,168	0.03
			54,168	0.03
Israel				
Bank Leumi Le-Israel BM	ILS	1,296	8,304	–
Check Point Software Technologies Ltd.	USD	92	9,009	–
Nice Ltd.	ILS	50	10,302	0.02
Teva Pharmaceutical Industries Ltd., ADR	USD	867	7,238	–
			34,853	0.02
Italy				
Assicurazioni Generali SpA	EUR	858	14,505	–
Atlantia SpA	EUR	534	8,154	–
Enel SpA	EUR	6,352	49,748	0.03
Hera SpA	EUR	7,061	24,601	0.01
Intesa Sanpaolo SpA	EUR	13,386	31,183	0.02
Moncler SpA	EUR	245	13,980	0.01

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
Italy (continued)				
Pirelli & C SpA, Reg. S	EUR	10,285	50,355	0.02
Poste Italiane SpA, Reg. S	EUR	1,029	11,473	0.01
Prysmian SpA	EUR	418	12,636	0.01
Snam SpA	EUR	1,512	7,371	–
Telecom Italia SpA	EUR	33,975	14,232	0.01
Terna SpA	EUR	1,215	7,635	–
			245,873	0.12
Japan				
Advantest Corp.	JPY	200	15,210	0.01
Aeon Co. Ltd.	JPY	500	11,339	0.01
Ajinomoto Co., Inc.	JPY	2,700	59,160	0.03
Asahi Group Holdings Ltd.	JPY	300	11,831	0.01
Bandai Namco Holdings, Inc.	JPY	200	11,712	0.01
Bridgestone Corp.	JPY	400	15,362	0.01
Canon, Inc.	JPY	700	13,365	0.01
Capcom Co. Ltd.	JPY	1,800	44,445	0.02
Chugai Pharmaceutical Co. Ltd.	JPY	600	20,066	0.01
CyberAgent, Inc.	JPY	700	12,684	0.01
Daifuku Co. Ltd.	JPY	100	7,666	–
Dai-ichi Life Holdings, Inc.	JPY	800	12,363	0.01
Daiichi Sankyo Co. Ltd.	JPY	3,100	56,397	0.02
Daikin Industries Ltd.	JPY	400	62,877	0.03
Daiwa House Industry Co. Ltd.	JPY	400	10,135	–
Daiwa Securities Group, Inc.	JPY	10,600	49,133	0.02
Eisai Co. Ltd.	JPY	200	16,600	0.01
ENEOS Holdings, Inc.	JPY	2,900	10,243	–
Fuji Electric Co. Ltd.	JPY	300	11,829	0.01
FUJIFILM Holdings Corp.	JPY	500	31,297	0.01
Fujitsu Ltd.	JPY	500	79,014	0.03
Hitachi Ltd.	JPY	800	38,662	0.02
Honda Motor Co. Ltd.	JPY	1,300	35,062	0.02
Hoya Corp.	JPY	10,900	1,219,824	0.60
ITOCHU Corp.	JPY	1,100	26,742	0.02
Japan Post Holdings Co. Ltd.	JPY	1,200	8,299	–
Kajima Corp.	JPY	1,000	10,690	0.01
Kao Corp.	JPY	400	20,771	0.01
KDDI Corp.	JPY	300	7,898	–
Keyence Corp.	JPY	1,600	681,583	0.32
Kirin Holdings Co. Ltd.	JPY	600	9,874	–
Komatsu Ltd.	JPY	700	14,681	0.01
K's Holdings Corp.	JPY	3,700	35,897	0.02

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
Japan (continued)				
Kubota Corp.	JPY	800	13,657	0.01
Lixil Corp.	JPY	1,900	41,472	0.02
Marubeni Corp.	JPY	1,800	13,212	0.01
Mitsubishi Chemical Holdings Corp.	JPY	1,700	12,057	0.01
Mitsubishi Corp.	JPY	1,100	25,306	0.01
Mitsubishi Electric Corp.	JPY	1,200	14,701	–
Mitsubishi Estate Co. Ltd.	JPY	900	12,284	0.01
Mitsubishi UFJ Financial Group, Inc.	JPY	7,700	35,106	0.02
Mitsui & Co. Ltd.	JPY	1,300	24,697	0.01
Mitsui Chemicals, Inc.	JPY	1,700	49,531	0.02
Mizuho Financial Group, Inc.	JPY	1,880	22,675	0.01
MS&AD Insurance Group Holdings, Inc.	JPY	2,000	48,745	0.03
Nabtesco Corp.	JPY	500	15,955	–
NEC Corp.	JPY	1,000	43,457	0.02
NH Foods Ltd.	JPY	400	13,128	0.01
Nintendo Co. Ltd.	JPY	100	49,095	0.03
Nippon Telegraph & Telephone Corp.	JPY	1,000	21,991	0.01
Nissan Chemical Corp.	JPY	1,100	45,463	0.02
Nissan Motor Co. Ltd.	JPY	1,800	7,539	–
Nisshinbo Holdings, Inc.	JPY	6,800	49,544	0.02
Nomura Holdings, Inc.	JPY	11,400	49,178	0.03
Nomura Research Institute Ltd.	JPY	1,900	53,049	0.03
NTT Data Corp.	JPY	800	10,533	0.01
Olympus Corp.	JPY	900	15,098	0.01
Omron Corp.	JPY	500	33,467	0.02
Ono Pharmaceutical Co. Ltd.	JPY	300	5,650	–
ORIX Corp.	JPY	1,000	14,241	0.01
Osaka Gas Co. Ltd.	JPY	3,000	47,158	0.02
Panasonic Corp.	JPY	1,700	16,603	0.01
Rakuten Group, Inc.	JPY	900	8,574	–
Ricoh Co. Ltd.	JPY	1,200	11,369	0.01
Sega Sammy Holdings, Inc.	JPY	3,200	35,447	0.01
Sekisui House Ltd.	JPY	500	8,655	–
SG Holdings Co. Ltd.	JPY	400	8,853	–
Shimadzu Corp.	JPY	400	13,052	0.01
Shiseido Co. Ltd.	JPY	400	24,832	0.01
SoftBank Group Corp.	JPY	300	17,721	0.01
Sompo Holdings, Inc.	JPY	200	6,239	–
Sony Group Corp.	JPY	23,800	1,955,561	0.95
Sumitomo Chemical Co. Ltd.	JPY	2,600	11,635	0.01
Sumitomo Corp.	JPY	900	10,175	–
Sumitomo Electric Industries Ltd.	JPY	900	11,207	0.01
Sumitomo Mitsui Financial Group, Inc.	JPY	1,100	32,008	0.02

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
Japan (continued)				
Sumitomo Mitsui Trust Holdings, Inc.	JPY	200	5,361	–
Sysmex Corp.	JPY	100	10,029	–
Takeda Pharmaceutical Co. Ltd.	JPY	1,200	33,906	0.02
TDK Corp.	JPY	100	10,249	0.01
Tokio Marine Holdings, Inc.	JPY	500	19,404	0.01
Tokyo Electron Ltd.	JPY	200	73,057	0.03
Tokyo Gas Co. Ltd.	JPY	700	11,152	0.01
Toray Industries, Inc.	JPY	1,500	8,423	–
Toshiba Corp.	JPY	300	10,952	0.01
TOTO Ltd.	JPY	900	39,317	0.02
Toyota Industries Corp.	JPY	100	7,301	–
Toyota Motor Corp.	JPY	1,300	95,903	0.05
Unicharm Corp.	JPY	300	10,188	–
Yaskawa Electric Corp.	JPY	300	12,376	0.01
Z Holdings Corp.	JPY	2,100	8,884	–
			5,989,133	2.92
Jersey				
Amcor plc	USD	1,265	12,224	0.01
Aptiv plc	USD	10,059	1,334,500	0.65
Experian plc	GBP	633	20,544	0.01
Ferguson plc	GBP	142	16,624	0.01
WPP plc	GBP	845	9,589	–
			1,393,481	0.68
Luxembourg				
Eurofins Scientific SE	EUR	121	11,664	0.01
			11,664	0.01
Netherlands				
Adyen NV, Reg. S	EUR	300	618,150	0.30
Akzo Nobel NV	EUR	158	16,464	0.01
ASM International NV	EUR	37	10,249	0.01
ASML Holding NV	EUR	294	170,344	0.07
ASR Nederland NV	EUR	1,169	38,098	0.02
CNH Industrial NV	EUR	4,061	56,549	0.03
Heineken Holding NV	EUR	90	7,646	–
Heineken NV	EUR	9,940	1,015,867	0.51
ING Groep NV	EUR	2,001	22,291	0.01
Just Eat Takeaway.com NV, Reg. S	EUR	7,375	574,291	0.28
Koninklijke Ahold Delhaize NV	EUR	860	21,560	0.01

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
Netherlands (continued)				
Koninklijke DSM NV	EUR	5,182	815,646	0.40
Koninklijke KPN NV	EUR	3,624	9,546	–
Koninklijke Philips NV	EUR	721	30,131	0.01
NN Group NV	EUR	1,194	47,497	0.02
NXP Semiconductors NV	USD	193	33,480	0.02
QIAGEN NV	EUR	177	7,215	–
Randstad NV	EUR	185	11,933	0.01
Signify NV, Reg. S	EUR	7,112	379,354	0.19
Stellantis NV	EUR	1,661	27,496	0.01
STMicroelectronics NV	EUR	1,805	55,242	0.03
			3,969,049	1.94
New Zealand				
Fisher & Paykel Healthcare Corp. Ltd.	NZD	449	8,233	–
Fletcher Building Ltd.	NZD	10,398	46,073	0.02
Meridian Energy Ltd.	NZD	3,965	12,452	0.01
			66,758	0.03
Norway				
Equinor ASA	NOK	782	13,960	0.01
Orkla ASA	NOK	1,650	14,180	0.01
Salmar ASA	NOK	13,400	750,040	0.36
			778,180	0.38
Russia				
Sberbank of Russia PJSC Preference	RUB	161,880	526,088	0.26
			526,088	0.26
Singapore				
DBS Group Holdings Ltd.	SGD	1,419	26,536	0.01
Flex Ltd.	USD	867	13,065	0.01
Singapore Exchange Ltd.	SGD	7,600	53,302	0.03
Singapore Telecommunications Ltd.	SGD	6,400	9,194	–
United Overseas Bank Ltd.	SGD	700	11,338	0.01
			113,435	0.06
South Korea				
Samsung Electronics Co. Ltd., Reg. S, GDR	USD	1,160	1,744,548	0.85
			1,744,548	0.85

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
Spain				
Amadeus IT Group SA	EUR	357	21,177	0.01
Banco Bilbao Vizcaya Argentaria SA	EUR	5,208	27,227	0.01
Banco Santander SA	EUR	13,543	43,603	0.03
Bankinter SA	EUR	3,963	16,799	0.01
CaixaBank SA	EUR	3,593	9,320	–
Ferrovial SA	EUR	366	9,059	–
Iberdrola SA	EUR	4,987	51,266	0.02
Industria de Diseno Textil SA	EUR	852	25,313	0.01
Naturgy Energy Group SA	EUR	552	11,967	0.01
Red Electrica Corp. SA	EUR	1,236	19,350	0.01
Repsol SA	EUR	1,080	11,398	0.01
Telefonica SA	EUR	4,213	16,603	0.01
			263,082	0.13
Supranational				
Unibail-Rodamco-Westfield, REIT	EUR	136	9,927	–
			9,927	–
Sweden				
Alfa Laval AB	SEK	272	8,107	–
Atlas Copco AB 'B'	SEK	305	13,533	0.01
Boliden AB	SEK	281	9,115	–
Electrolux AB	SEK	491	11,488	0.01
Epiroc AB 'A'	SEK	704	13,536	0.01
Essity AB 'B'	SEK	384	10,745	0.01
H & M Hennes & Mauritz AB 'B'	SEK	718	14,371	0.01
Investor AB 'B'	SEK	1,596	31,040	0.02
Kinnevik AB 'B'	SEK	252	8,513	–
Lundin Energy AB	SEK	1,928	57,563	0.02
Nibe Industrier AB 'B'	SEK	1,256	11,148	0.01
Sandvik AB	SEK	49,651	1,070,176	0.52
Skandinaviska Enskilda Banken AB 'A'	SEK	1,271	13,854	–
Skanska AB 'B'	SEK	511	11,437	0.01
SKF AB 'B'	SEK	389	8,358	–
Svenska Handelsbanken AB 'A'	SEK	1,215	11,568	0.01
Swedbank AB 'A'	SEK	707	11,101	0.01
Telefonaktiebolaget LM Ericsson 'B'	SEK	2,407	25,527	0.01
Telia Co. AB	SEK	2,265	8,482	–
Volvo AB 'B'	SEK	1,302	26,433	0.01
			1,376,095	0.67

Schedule of Investments (continued)

Robeco Multi Asset Growth
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Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
Switzerland				
ABB Ltd.	CHF	1,055	30,211	0.01
Adecco Group AG	CHF	162	9,290	–
Alcon, Inc.	CHF	324	19,147	0.01
Clariant AG	CHF	667	11,196	0.01
Credit Suisse Group AG	CHF	1,996	17,648	0.01
Givaudan SA	CHF	2	7,851	–
Julius Baer Group Ltd.	CHF	229	12,614	0.01
Kuehne + Nagel International AG	CHF	44	12,708	0.01
Logitech International SA	CHF	144	14,726	0.01
Nestle SA	CHF	2,416	253,945	0.12
Novartis AG	CHF	1,532	117,843	0.06
Partners Group Holding AG	CHF	1,151	1,471,579	0.72
Roche Holding AG	CHF	646	205,406	0.10
SGS SA	CHF	5	13,018	0.01
Sika AG	CHF	124	34,218	0.02
Sonova Holding AG	CHF	38	12,064	0.01
Swiss Life Holding AG	CHF	26	10,664	0.01
Swiss Re AG	CHF	230	17,516	0.01
Swisscom AG	CHF	20	9,637	–
TE Connectivity Ltd.	USD	261	29,758	0.01
Temenos AG	CHF	73	9,896	–
UBS Group AG	CHF	5,762	74,431	0.04
Zurich Insurance Group AG	CHF	104	35,217	0.01
			2,430,583	1.19
Taiwan				
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	29,381	2,976,997	1.45
			2,976,997	1.45
United Kingdom				
3i Group plc	GBP	852	11,642	0.01
Anglo American plc	GBP	978	32,725	0.02
Antofagasta plc	GBP	1,016	16,990	0.01
Ashtead Group plc	GBP	23,649	1,477,709	0.72
ASOS plc	GBP	1,265	73,090	0.04
AstraZeneca plc	GBP	13,578	1,373,387	0.67
Auto Trader Group plc, Reg. S	GBP	1,916	14,137	0.01
Aviva plc	GBP	2,710	12,814	0.01
Barclays plc	GBP	15,608	31,112	0.01
Barratt Developments plc	GBP	1,345	10,892	0.01
BHP Group plc	GBP	1,650	40,940	0.02
BP plc	GBP	12,839	47,112	0.02

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
United Kingdom (continued)				
British Land Co. plc (The), REIT	GBP	2,481	14,303	0.01
Bunzl plc	GBP	309	8,599	–
Burberry Group plc	GBP	424	10,204	–
Coca-Cola Europacific Partners plc	USD	1,120	56,024	0.03
Diageo plc	GBP	1,613	65,031	0.03
GlaxoSmithKline plc	GBP	6,369	105,309	0.05
Halma plc	GBP	332	10,411	0.01
Hikma Pharmaceuticals plc	GBP	264	7,522	–
HSBC Holdings plc	GBP	1,808	8,789	–
Informa plc	GBP	180,870	1,056,845	0.52
InterContinental Hotels Group plc	GBP	192	10,758	0.01
Investec plc	GBP	12,404	41,658	0.02
Johnson Matthey plc	GBP	334	11,956	0.01
Kingfisher plc	GBP	13,062	55,462	0.03
Land Securities Group plc, REIT	GBP	5,873	46,207	0.02
Liberty Global plc 'C'	USD	443	10,101	–
London Stock Exchange Group plc	GBP	246	22,839	0.01
Mondi plc	GBP	343	7,596	–
Natwest Group plc	GBP	4,390	10,391	0.01
Next plc	GBP	133	12,171	0.01
Nielsen Holdings plc	USD	2,058	42,812	0.02
Persimmon plc	GBP	282	9,717	–
Prudential plc	GBP	56,036	896,567	0.43
Reckitt Benckiser Group plc	GBP	491	36,589	0.02
RELX plc	EUR	1,515	34,057	0.02
Renishaw plc	GBP	369	21,174	0.01
Rentokil Initial plc	GBP	1,444	8,326	–
Rio Tinto plc	GBP	879	60,915	0.02
Royal Dutch Shell plc 'A'	GBP	3,269	55,094	0.03
Royal Dutch Shell plc 'B'	GBP	2,916	47,522	0.02
Royal Mail plc	GBP	7,284	48,993	0.02
Segro plc, REIT	GBP	960	12,240	0.01
Sensata Technologies Holding plc	USD	13,271	648,722	0.32
Smith & Nephew plc	GBP	683	12,432	0.01
Spirax-Sarco Engineering plc	GBP	70	11,102	0.01
St James's Place plc	GBP	505	8,689	–
Standard Chartered plc	GBP	2,122	11,396	0.01
Standard Life Aberdeen plc	GBP	2,245	7,087	–
Tesco plc	GBP	6,768	17,577	0.01
Unilever plc	GBP	676	33,314	0.02
Unilever plc	EUR	1,137	56,128	0.02
United Utilities Group plc	GBP	3,575	40,579	0.02
Vodafone Group plc	GBP	20,908	29,553	0.01

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
United Kingdom (continued)				
			6,865,311	3.35
United States of America				
3M Co.	USD	449	75,204	0.04
Abbott Laboratories	USD	1,649	161,201	0.08
AbbVie, Inc.	USD	1,475	140,099	0.06
Activision Blizzard, Inc.	USD	611	49,173	0.02
Adobe, Inc.	USD	1,112	549,146	0.27
Advance Auto Parts, Inc.	USD	5,125	886,535	0.43
Advanced Micro Devices, Inc.	USD	830	65,741	0.03
Aflac, Inc.	USD	573	25,927	0.01
AGCO Corp.	USD	6,820	749,802	0.37
Agilent Technologies, Inc.	USD	622	77,526	0.04
Akamai Technologies, Inc.	USD	112	11,012	0.01
Alexion Pharmaceuticals, Inc.	USD	176	27,264	0.01
Alliance Data Systems Corp.	USD	438	38,482	0.02
Allstate Corp. (The)	USD	666	73,256	0.04
Ally Financial, Inc.	USD	1,038	43,624	0.02
Alphabet, Inc. 'A'	USD	1,844	3,796,829	1.86
Alphabet, Inc. 'C'	USD	205	433,254	0.21
Altice USA, Inc. 'A'	USD	400	11,515	0.01
Amazon.com, Inc.	USD	1,284	3,724,737	1.82
AMERCO	USD	25	12,425	0.01
American Express Co.	USD	472	65,763	0.03
American International Group, Inc.	USD	687	27,575	0.01
American Water Works Co., Inc.	USD	186	24,174	0.01
AmerisourceBergen Corp.	USD	544	52,519	0.03
Amgen, Inc.	USD	402	82,627	0.04
Analog Devices, Inc.	USD	9,474	1,375,364	0.67
Annaly Capital Management, Inc., REIT	USD	1,387	10,386	0.01
ANSYS, Inc.	USD	69	20,193	0.01
Anthem, Inc.	USD	3,235	1,041,507	0.50
Apple, Inc.	USD	24,855	2,870,512	1.40
Applied Materials, Inc.	USD	630	75,649	0.04
Archer-Daniels-Midland Co.	USD	1,229	62,802	0.03
Arista Networks, Inc.	USD	46	14,054	0.01
Arrow Electronics, Inc.	USD	148	14,206	0.01
Aspen Technology, Inc.	USD	5,086	589,871	0.29
Assurant, Inc.	USD	109	14,355	0.01
AT&T, Inc.	USD	4,916	119,304	0.06
Autodesk, Inc.	USD	151	37,167	0.02
Automatic Data Processing, Inc.	USD	338	56,610	0.03

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
United States of America (continued)				
AutoZone, Inc.	USD	19	23,908	0.01
AvalonBay Communities, Inc., REIT	USD	109	19,181	0.01
Avangrid, Inc.	USD	1,064	46,143	0.02
Avantor, Inc.	USD	373	11,169	0.01
Avery Dennison Corp.	USD	56	9,928	–
Baker Hughes Co.	USD	683	13,172	0.01
Ball Corp.	USD	866	59,164	0.03
Bank of America Corp.	USD	43,067	1,497,304	0.73
Bank of New York Mellon Corp. (The)	USD	1,302	56,245	0.03
Baxter International, Inc.	USD	726	49,282	0.02
Becton Dickinson and Co.	USD	211	43,269	0.02
Berkshire Hathaway, Inc. 'B'	USD	727	170,375	0.09
Best Buy Co., Inc.	USD	642	62,246	0.03
Biogen, Inc.	USD	193	56,354	0.03
Bio-Rad Laboratories, Inc. 'A'	USD	17	9,236	–
Bio-Techne Corp.	USD	35	13,289	0.01
BlackRock, Inc.	USD	105	77,470	0.04
Booking Holdings, Inc.	USD	171	315,511	0.15
Booz Allen Hamilton Holding Corp.	USD	118	8,476	–
BorgWarner, Inc.	USD	259	10,601	0.01
Boston Properties, Inc., REIT	USD	597	57,686	0.03
Boston Scientific Corp.	USD	958	34,543	0.02
Bristol-Myers Squibb Co.	USD	1,552	87,448	0.04
Broadcom, Inc.	USD	145	58,303	0.03
Broadridge Financial Solutions, Inc.	USD	101	13,757	0.01
Burlington Stores, Inc.	USD	95	25,794	0.01
Cadence Design Systems, Inc.	USD	244	28,151	0.01
Caesars Entertainment, Inc.	USD	144	12,598	0.01
Campbell Soup Co.	USD	703	27,026	0.01
Capital One Financial Corp.	USD	316	41,219	0.02
Cardinal Health, Inc.	USD	232	11,169	0.01
CarMax, Inc.	USD	128	13,940	0.01
Carrier Global Corp.	USD	663	27,171	0.01
Catalent, Inc.	USD	136	12,399	0.01
Caterpillar, Inc.	USD	610	111,944	0.05
Cboe Global Markets, Inc.	USD	100	10,039	–
CBRE Group, Inc. 'A'	USD	13,553	979,761	0.48
CDW Corp.	USD	112	16,494	0.01
Centene Corp.	USD	268	16,481	0.01
CenterPoint Energy, Inc.	USD	485	10,028	–
Cerner Corp.	USD	245	16,147	0.01
CH Robinson Worldwide, Inc.	USD	118	9,320	–
Charles River Laboratories International, Inc.	USD	43	13,413	0.01

Schedule of Investments (continued)

Robeco Multi Asset Growth
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Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
United States of America (continued)				
Charles Schwab Corp. (The)	USD	319	19,585	0.01
Charter Communications, Inc. 'A'	USD	1,291	785,389	0.38
Chegg, Inc.	USD	14,464	1,013,663	0.50
Cheniere Energy, Inc.	USD	143	10,459	0.01
Chevron Corp.	USD	602	53,170	0.02
Chipotle Mexican Grill, Inc.	USD	13	16,995	0.01
Cigna Corp.	USD	468	93,557	0.05
Cisco Systems, Inc.	USD	28,133	1,257,314	0.61
Citigroup, Inc.	USD	11,685	697,119	0.34
Citizens Financial Group, Inc.	USD	1,450	56,085	0.03
Citrix Systems, Inc.	USD	102	10,086	–
CMS Energy Corp.	USD	251	12,504	0.01
Coca-Cola Co. (The)	USD	2,816	128,487	0.06
Cognex Corp.	USD	151	10,702	0.01
Colgate-Palmolive Co.	USD	10,874	745,931	0.37
Comcast Corp. 'A'	USD	3,546	170,498	0.08
Conagra Brands, Inc.	USD	380	11,657	0.01
ConocoPhillips	USD	935	48,015	0.02
Costco Wholesale Corp.	USD	304	101,428	0.05
Crowdstrike Holdings, Inc. 'A'	USD	114	24,158	0.01
Crown Castle International Corp., REIT	USD	3,273	538,462	0.26
Crown Holdings, Inc.	USD	121	10,429	0.01
CSX Corp.	USD	1,731	46,826	0.02
Cummins, Inc.	USD	300	61,677	0.03
CVS Health Corp.	USD	1,588	111,732	0.05
Danaher Corp.	USD	441	99,795	0.05
Darden Restaurants, Inc.	USD	82	10,095	–
DaVita, Inc.	USD	404	41,027	0.02
Deere & Co.	USD	205	60,971	0.03
Dell Technologies, Inc. 'C'	USD	188	15,801	0.01
DENTSPLY SIRONA, Inc.	USD	223	11,896	0.01
Devon Energy Corp.	USD	468	11,519	0.01
Dexcom, Inc.	USD	1,950	702,125	0.34
Digital Realty Trust, Inc., REIT	USD	217	27,532	0.01
Discover Financial Services	USD	247	24,638	0.01
Discovery, Inc. 'C'	USD	238	5,816	–
DocuSign, Inc.	USD	141	33,240	0.02
Dollar General Corp.	USD	46	8,394	–
Dollar Tree, Inc.	USD	182	15,270	0.01
Dominion Energy, Inc.	USD	735	45,597	0.02
Domino's Pizza, Inc.	USD	30	11,801	0.01
Dover Corp.	USD	117	14,858	0.01
Dow, Inc.	USD	579	30,896	0.03

Schedule of Investments (continued)

Robeco Multi Asset Growth
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Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
United States of America (continued)				
Dropbox, Inc. 'A'	USD	527	13,469	0.01
Duke Realty Corp., REIT	USD	287	11,459	0.01
DXC Technology Co.	USD	1,477	48,499	0.02
eBay, Inc.	USD	21,533	1,274,839	0.62
Ecolab, Inc.	USD	177	30,742	0.01
Edison International	USD	296	14,432	0.01
Edwards Lifesciences Corp.	USD	16,483	1,439,534	0.71
Elanco Animal Health, Inc.	USD	309	9,039	–
Electronic Arts, Inc.	USD	8,752	1,061,472	0.52
Eli Lilly & Co.	USD	8,535	1,651,871	0.81
Emerson Electric Co.	USD	981	79,611	0.04
Entergy Corp.	USD	727	61,120	0.03
EOG Resources, Inc.	USD	469	32,999	0.02
EPAM Systems, Inc.	USD	44	18,958	0.01
Equinix, Inc., REIT	USD	911	616,553	0.30
Equitable Holdings, Inc.	USD	342	8,781	–
Equity Residential, REIT	USD	290	18,830	0.01
Estee Lauder Cos., Inc. (The) 'A'	USD	152	40,769	0.02
Etsy, Inc.	USD	94	16,316	0.01
Eversource Energy	USD	253	17,118	0.01
Expeditors International of Washington, Inc.	USD	117	12,490	0.01
Extra Space Storage, Inc., REIT	USD	113	15,610	0.01
Exxon Mobil Corp.	USD	1,800	95,746	0.04
F5 Networks, Inc.	USD	50	7,870	–
Facebook, Inc. 'A'	USD	1,658	486,130	0.24
FactSet Research Systems, Inc.	USD	31	8,773	–
Fair Isaac Corp.	USD	23	9,749	–
Fastenal Co.	USD	447	19,601	–
FedEx Corp.	USD	357	89,808	0.04
Fidelity National Financial, Inc.	USD	385	14,109	0.01
Fifth Third Bancorp	USD	554	17,859	0.01
Ford Motor Co.	USD	3,041	38,105	0.02
Fortinet, Inc.	USD	4,020	807,424	0.39
Fortive Corp.	USD	240	14,114	0.01
Fortune Brands Home & Security, Inc.	USD	110	9,239	–
Fox Corp. 'A'	USD	460	14,402	0.01
Freeport-McMoRan, Inc.	USD	1,011	31,637	0.02
Gartner, Inc.	USD	70	14,296	0.01
Generac Holdings, Inc.	USD	49	17,154	0.01
General Electric Co.	USD	10,048	114,045	0.05
General Mills, Inc.	USD	422	21,682	0.01
General Motors Co.	USD	1,809	90,259	0.04
Genuine Parts Co.	USD	117	12,478	–

Schedule of Investments (continued)

Robeco Multi Asset Growth
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Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
United States of America (continued)				
Gilead Sciences, Inc.	USD	988	57,369	0.03
Global Payments, Inc.	USD	44	6,958	–
Goldman Sachs Group, Inc. (The)	USD	263	84,169	0.04
H&R Block, Inc.	USD	2,493	49,360	0.02
Halliburton Co.	USD	2,997	58,428	0.02
Hartford Financial Services Group, Inc. (The)	USD	247	12,907	0.01
Hasbro, Inc.	USD	117	9,325	–
Healthpeak Properties, Inc., REIT	USD	387	10,864	0.01
Henry Schein, Inc.	USD	190	11,886	0.01
Hershey Co. (The)	USD	428	62,863	0.03
Hess Corp.	USD	191	14,064	0.01
Hewlett Packard Enterprise Co.	USD	4,137	50,862	0.02
Hilton Worldwide Holdings, Inc.	USD	221	22,478	0.01
Home Depot, Inc. (The)	USD	788	211,894	0.10
Hormel Foods Corp.	USD	259	10,429	0.01
Host Hotels & Resorts, Inc., REIT	USD	920	13,258	0.01
HP, Inc.	USD	2,591	65,960	0.03
HubSpot, Inc.	USD	34	16,707	0.01
Humana, Inc.	USD	231	86,237	0.04
Huntington Bancshares, Inc.	USD	1,049	12,623	0.01
IAC/InterActiveCorp	USD	62	8,060	–
IDEX Corp.	USD	66	12,247	0.01
IDEXX Laboratories, Inc.	USD	46	24,497	0.01
Illinois Tool Works, Inc.	USD	215	40,531	0.02
Illumina, Inc.	USD	2,041	814,421	0.40
Ingersoll Rand, Inc.	USD	275	11,319	0.01
Intel Corp.	USD	15,662	741,432	0.36
International Business Machines Corp.	USD	615	76,021	0.04
International Flavors & Fragrances, Inc.	USD	182	22,928	0.01
Interpublic Group of Cos., Inc. (The)	USD	1,297	35,534	0.02
Intuit, Inc.	USD	2,029	838,651	0.41
Intuitive Surgical, Inc.	USD	854	662,259	0.32
IQVIA Holdings, Inc.	USD	7,620	1,557,027	0.76
Iron Mountain, Inc., REIT	USD	367	13,097	0.01
J M Smucker Co. (The)	USD	159	17,372	0.01
Jabil, Inc.	USD	1,006	49,303	0.02
Jack Henry & Associates, Inc.	USD	60	8,273	–
JB Hunt Transport Services, Inc.	USD	67	9,206	–
Johnson & Johnson	USD	1,881	261,300	0.13
Jones Lang LaSalle, Inc.	USD	287	47,303	0.02
JPMorgan Chase & Co.	USD	7,225	947,615	0.46
Juniper Networks, Inc.	USD	614	14,160	0.01
Kansas City Southern	USD	78	18,638	0.01

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
United States of America (continued)				
Kellogg Co.	USD	178	9,656	–
KeyCorp	USD	3,255	56,679	0.03
Keysight Technologies, Inc.	USD	9,706	1,263,770	0.61
Kimberly-Clark Corp.	USD	172	19,403	0.01
Kinder Morgan, Inc.	USD	1,363	20,952	0.01
KKR & Co., Inc. 'A'	USD	18,250	911,655	0.45
KLA Corp.	USD	122	33,353	0.02
Kraft Heinz Co. (The)	USD	526	18,088	0.01
Kroger Co. (The)	USD	1,931	62,380	0.03
L Brands, Inc.	USD	856	52,014	0.03
Laboratory Corp. of America Holdings	USD	76	17,678	0.01
Lam Research Corp.	USD	113	62,003	0.03
Las Vegas Sands Corp.	USD	270	11,996	0.01
Leidos Holdings, Inc.	USD	97	8,269	–
Lennox International, Inc.	USD	32	9,466	–
Liberty Broadband Corp. 'C'	USD	85	12,447	0.01
Lincoln National Corp.	USD	137	7,260	–
LKQ Corp.	USD	295	12,244	0.01
Loews Corp.	USD	161	7,419	–
Lowe's Cos., Inc.	USD	520	85,053	0.04
Lumen Technologies, Inc.	USD	1,030	11,803	0.01
ManpowerGroup, Inc.	USD	511	51,239	0.03
Marathon Petroleum Corp.	USD	524	26,697	0.01
Marriott International, Inc. 'A'	USD	212	24,405	0.01
Marvell Technology, Inc.	USD	529	26,020	0.01
Masco Corp.	USD	216	10,730	0.01
Masimo Corp.	USD	45	9,200	–
Mastercard, Inc. 'A'	USD	648	199,493	0.10
Match Group, Inc.	USD	198	26,923	0.01
McCormick & Co., Inc. (Non-Voting)	USD	196	14,597	0.01
McDonald's Corp.	USD	514	100,117	0.05
McKesson Corp.	USD	128	20,641	0.01
MercadoLibre, Inc.	USD	35	45,976	0.02
Merck & Co., Inc.	USD	1,745	114,435	0.06
MetLife, Inc.	USD	1,254	63,287	0.03
Mettler-Toledo International, Inc.	USD	19	22,195	0.01
MGM Resorts International	USD	479	17,227	0.01
Microchip Technology, Inc.	USD	187	23,612	0.01
Micron Technology, Inc.	USD	10,014	717,590	0.35
Microsoft Corp.	USD	22,709	5,187,511	2.52
Moderna, Inc.	USD	218	43,196	0.02
Molina Healthcare, Inc.	USD	47	10,029	–
Molson Coors Beverage Co. 'B'	USD	181	8,195	–

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
United States of America (continued)				
Mondelez International, Inc. 'A'	USD	1,862	98,037	0.04
Monolithic Power Systems, Inc.	USD	34	10,707	0.01
Moody's Corp.	USD	134	40,946	0.02
Morgan Stanley	USD	953	73,683	0.04
Mosaic Co. (The)	USD	332	8,933	–
Motorola Solutions, Inc.	USD	120	21,943	0.01
MSCI, Inc.	USD	66	29,668	0.01
Nasdaq, Inc.	USD	4,599	681,764	0.33
NetApp, Inc.	USD	172	11,867	0.01
Netflix, Inc.	USD	203	90,418	0.04
Newell Brands, Inc.	USD	421	9,752	–
Newmont Corp.	USD	895	47,833	0.02
News Corp. 'A'	USD	2,292	49,806	0.02
NextEra Energy, Inc.	USD	610	37,694	0.02
NIKE, Inc. 'B'	USD	10,874	1,416,582	0.69
Nordson Corp.	USD	49	9,070	–
Norfolk Southern Corp.	USD	204	45,656	0.02
Northern Trust Corp.	USD	157	15,307	0.01
NortonLifeLock, Inc.	USD	2,408	55,271	0.03
Nucor Corp.	USD	238	19,252	0.01
NVIDIA Corp.	USD	498	335,989	0.16
NVR, Inc.	USD	3	12,582	0.02
Old Dominion Freight Line, Inc.	USD	76	16,265	0.01
Omnicom Group, Inc.	USD	837	56,456	0.03
ON Semiconductor Corp.	USD	1,564	50,485	0.02
ONEOK, Inc.	USD	385	18,063	0.01
Oracle Corp.	USD	1,626	106,727	0.05
O'Reilly Automotive, Inc.	USD	59	28,170	0.01
Organon & Co.	USD	174	4,440	–
Otis Worldwide Corp.	USD	360	24,823	0.01
Owens Corning	USD	134	11,062	0.01
PACCAR, Inc.	USD	279	20,997	0.01
Packaging Corp. of America	USD	76	8,679	–
Palo Alto Networks, Inc.	USD	4,611	1,442,712	0.70
Parker-Hannifin Corp.	USD	104	26,933	0.01
Paychex, Inc.	USD	283	25,606	0.01
PayPal Holdings, Inc.	USD	9,423	2,316,060	1.13
PepsiCo, Inc.	USD	953	119,071	0.06
PerkinElmer, Inc.	USD	77	10,026	–
Pfizer, Inc.	USD	3,879	128,090	0.06
Pinterest, Inc. 'A'	USD	325	21,637	0.01
Pioneer Natural Resources Co.	USD	129	17,679	0.01
PNC Financial Services Group, Inc. (The)	USD	292	46,970	0.02

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
United States of America (continued)				
Pool Corp.	USD	32	12,376	0.01
PPG Industries, Inc.	USD	190	27,200	0.01
Principal Financial Group, Inc.	USD	223	11,882	0.01
Procter & Gamble Co. (The)	USD	1,703	193,765	0.09
Progressive Corp. (The)	USD	98	8,116	–
Prologis, Inc., REIT	USD	901	90,814	0.04
Prudential Financial, Inc.	USD	184	15,899	0.01
PTC, Inc.	USD	278	33,114	0.02
Public Service Enterprise Group, Inc.	USD	398	20,049	0.01
Public Storage, REIT	USD	99	25,102	0.01
PulteGroup, Inc.	USD	213	9,801	–
QUALCOMM, Inc.	USD	780	94,009	0.05
Quest Diagnostics, Inc.	USD	495	55,085	0.03
Raymond James Financial, Inc.	USD	128	14,021	0.01
Regency Centers Corp., REIT	USD	263	14,209	0.01
Regeneron Pharmaceuticals, Inc.	USD	180	84,777	0.04
Regions Financial Corp.	USD	753	12,814	0.01
Republic Services, Inc.	USD	174	16,141	0.01
Robert Half International, Inc.	USD	107	8,027	–
Rockwell Automation, Inc.	USD	90	21,707	0.01
Roku, Inc.	USD	82	31,755	0.02
Ross Stores, Inc.	USD	196	20,494	0.01
S&P Global, Inc.	USD	2,217	767,322	0.38
salesforce.com, Inc.	USD	3,705	763,151	0.37
SBA Communications Corp., REIT	USD	33	8,868	–
Seagen, Inc.	USD	94	12,514	0.01
Sealed Air Corp.	USD	290	14,489	0.01
Sempra Energy	USD	593	66,247	0.04
Service Corp. International	USD	20,729	936,729	0.46
Sherwin-Williams Co. (The)	USD	120	27,569	0.01
Simon Property Group, Inc., REIT	USD	160	17,604	0.01
SL Green Realty Corp., REIT	USD	719	48,503	0.02
Snap, Inc. 'A'	USD	780	44,818	0.02
Snap-on, Inc.	USD	37	6,971	–
Stanley Black & Decker, Inc.	USD	368	63,611	0.03
Starbucks Corp.	USD	810	76,369	0.04
State Street Corp.	USD	849	58,905	0.03
SVB Financial Group	USD	41	19,237	0.01
Synchrony Financial	USD	1,621	66,322	0.04
Synopsys, Inc.	USD	117	27,209	0.01
Sysco Corp.	USD	379	24,848	0.01
T Rowe Price Group, Inc.	USD	183	30,549	0.01
Take-Two Interactive Software, Inc.	USD	306	45,677	0.02

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
United States of America (continued)				
Target Corp.	USD	594	121,084	0.06
Teladoc Health, Inc.	USD	57	7,993	–
Teledyne Technologies, Inc.	USD	30	10,595	0.01
Teradyne, Inc.	USD	12,236	1,382,186	0.67
Tesla, Inc.	USD	397	227,542	0.11
Texas Instruments, Inc.	USD	633	102,644	0.05
Thermo Fisher Scientific, Inc.	USD	5,035	2,141,838	1.04
TJX Cos., Inc. (The)	USD	827	47,016	0.02
Tractor Supply Co.	USD	80	12,551	0.01
Travelers Cos., Inc. (The)	USD	134	16,916	0.01
Trimble, Inc.	USD	198	13,662	0.01
Truist Financial Corp.	USD	1,048	49,046	0.02
Twitter, Inc.	USD	448	25,995	0.01
Tyler Technologies, Inc.	USD	32	12,207	0.01
Ulta Beauty, Inc.	USD	42	12,246	0.01
Union Pacific Corp.	USD	465	86,236	0.04
United Parcel Service, Inc. 'B'	USD	547	95,928	0.05
United Rentals, Inc.	USD	50	13,450	0.01
UnitedHealth Group, Inc.	USD	3,747	1,265,241	0.61
US Bancorp	USD	935	44,917	0.02
Vail Resorts, Inc.	USD	30	8,007	–
Veeva Systems, Inc. 'A'	USD	61	15,995	0.01
Ventas, Inc., REIT	USD	291	14,011	0.01
VeriSign, Inc.	USD	83	15,936	0.01
Verisk Analytics, Inc.	USD	122	17,974	0.02
Verizon Communications, Inc.	USD	2,855	134,890	0.06
Vertex Pharmaceuticals, Inc.	USD	201	34,175	0.02
VF Corp.	USD	289	19,993	0.01
Viatris, Inc.	USD	270	3,253	–
Visa, Inc. 'A'	USD	12,004	2,366,788	1.14
VMware, Inc. 'A'	USD	307	41,412	0.02
Voya Financial, Inc.	USD	911	47,244	0.02
Walgreens Boots Alliance, Inc.	USD	570	25,287	0.01
Walmart, Inc.	USD	989	117,606	0.06
Walt Disney Co. (The)	USD	1,249	185,122	0.09
Waste Management, Inc.	USD	692	81,758	0.04
Waters Corp.	USD	214	62,367	0.03
Wells Fargo & Co.	USD	1,096	41,857	0.02
Welltower, Inc., REIT	USD	997	69,863	0.03
West Pharmaceutical Services, Inc.	USD	51	15,443	0.01
Western Digital Corp.	USD	232	13,923	0.01
Western Union Co. (The)	USD	457	8,852	–
Weyerhaeuser Co., REIT	USD	1,983	57,555	0.03

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
United States of America (continued)				
Whirlpool Corp.	USD	43	7,905	–
Williams Cos., Inc. (The)	USD	1,062	23,776	0.01
Workday, Inc. 'A'	USD	128	25,768	0.01
WP Carey, Inc., REIT	USD	135	8,495	–
WW Grainger, Inc.	USD	36	13,296	0.01
Xerox Holdings Corp.	USD	2,082	41,240	0.02
Xilinx, Inc.	USD	193	23,540	0.01
XPO Logistics, Inc.	USD	104	12,268	0.01
Xylem, Inc.	USD	141	14,263	0.01
Yum! Brands, Inc.	USD	304	29,487	0.01
Zebra Technologies Corp. 'A'	USD	1,060	473,277	0.23
Zillow Group, Inc. 'C'	USD	111	11,440	0.01
Zoom Video Communications, Inc. 'A'	USD	128	41,774	0.02
Zscaler, Inc.	USD	57	10,385	0.01
			75,285,370	36.72
Total Equities			128,616,892	62.76
Total Transferable securities and money market instruments admitted to an official exchange listing			128,616,892	62.76
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco BP Global Premium Equities - I EUR†	EUR	24,932	5,051,062	2.46
Robeco Emerging Markets Equities - I EUR†	EUR	1	3	–
Robeco Euro Credit Bonds - ZE EUR†	EUR	33,082	5,930,712	2.89
Robeco High Yield Bonds - ZE EUR†	EUR	1,515	368,256	0.18
Robeco QI Emerging Markets Sustainable Active Equities - Z EUR†	EUR	59,392	7,476,314	3.64
Robeco QI Global Dynamic Duration - ZH EUR†	EUR	53,407	7,422,392	3.62
Robeco QI Global Value Equities - Z EUR†	EUR	102,511	18,907,529	9.23
Robeco Sustainable Emerging Stars Equities - I EUR†	EUR	43,506	5,834,363	2.85
RobecoSAM Global SDG Credits - ZH EUR†	EUR	33,504	3,966,156	1.94
RobecoSAM SDG High Yield Bonds - IH EUR†	EUR	53,530	5,681,458	2.77
			60,638,245	29.58
Total Collective Investment Schemes - UCITS			60,638,245	29.58

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings (continued)				
Exchange Traded Funds				
Luxembourg				
BNP Paribas Easy Energy & Metals Enhanced Roll Fund	EUR	284,329	3,082,695	1.50
			3,082,695	1.50
Total Exchange Traded Funds			3,082,695	1.50
Total Units of authorised UCITS or other collective investment undertakings			63,720,940	31.08
Total Investments			**192,337,832**	**93.84**
Cash			**13,260,677**	**6.47**
Other assets/(liabilities)			**(634,289)**	**(0.31)**
Total net assets			**204,964,220**	**100.00**

† Related Party Fund.

Robeco Multi Asset Growth
As at 30 June 2021

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
EURO STOXX 50 Index, 17/09/2021	(41)	EUR	(1,662,755)	33,210	0.02
Euro-Bund, 08/09/2021	7	EUR	1,208,270	7,140	–
Euro-OAT, 08/09/2021	12	EUR	1,908,480	9,000	0.01
Japan 10 Year Bond, 13/09/2021	9	JPY	10,372,120	6,154	–
MSCI Emerging Markets Index, 17/09/2021	(146)	USD	(8,401,248)	28,932	0.01
Total Unrealised Gain on Financial Futures Contracts				**84,436**	**0.04**
US 10 Year Ultra Bond, 21/09/2021	(3)	USD	(372,383)	(5,949)	–
Nikkei 225 Index, 09/09/2021	32	JPY	3,493,613	(27,883)	(0.02)
S&P 500 Emini Index, 17/09/2021	(25)	USD	(4,520,301)	(43,943)	(0.02)
Total Unrealised Loss on Financial Futures Contracts				**(77,775)**	**(0.04)**
Net Unrealised Gain on Financial Futures Contracts				**6,661**	**–**

Schedule of Investments (continued)

Robeco Multi Asset Growth
As at 30 June 2021

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	320,414	EUR	202,402	03/08/2021	HSBC	335	–
CAD	1,538,522	EUR	1,044,454	02/07/2021	Rabobank	3,229	–
CAD	1,538,522	EUR	1,043,026	03/08/2021	Rabobank	3,935	–
CHF	981,447	EUR	894,936	02/07/2021	J.P. Morgan	393	–
CHF	981,447	EUR	895,161	03/08/2021	Barclays	341	–
DKK	1,478,057	EUR	198,730	02/07/2021	J.P. Morgan	34	–
EUR	139,891	GBP	120,000	02/07/2021	Barclays	103	–
EUR	120,829	GBP	103,712	02/07/2021	HSBC	15	–
EUR	743,833	SEK	7,540,150	02/07/2021	Barclays	375	–
GBP	404,029	EUR	469,808	02/07/2021	Rabobank	844	–
GBP	71,628	EUR	83,279	03/08/2021	J.P. Morgan	111	–
JPY	214,815,974	EUR	1,605,144	02/07/2021	Rabobank	26,910	0.01
SGD	149,401	EUR	92,568	02/07/2021	J.P. Morgan	1,154	–
SGD	149,401	EUR	93,312	03/08/2021	HSBC	339	–
USD	6,144,595	EUR	5,147,823	02/07/2021	Barclays	33,554	0.02
USD	920,000	EUR	765,147	02/07/2021	HSBC	10,635	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**82,307**	**0.04**
AUD	320,414	EUR	202,960	02/07/2021	HSBC	(117)	–
DKK	1,478,057	EUR	198,760	03/08/2021	HSBC	(8)	–
EUR	126,438	GBP	108,689	02/07/2021	Barclays	(174)	–
EUR	89,562	HKD	847,594	02/07/2021	HSBC	(2,473)	–
EUR	91,655	HKD	847,594	03/08/2021	HSBC	(324)	–
EUR	199,032	JPY	26,636,443	02/07/2021	Rabobank	(3,337)	–
EUR	742,987	SEK	7,540,150	03/08/2021	HSBC	(197)	–
EUR	994,000	USD	1,211,190	02/07/2021	Barclays	(27,326)	(0.01)
EUR	628,608	USD	748,601	02/07/2021	HSBC	(2,643)	–
EUR	1,084,492	USD	1,294,979	02/07/2021	J.P. Morgan	(7,489)	(0.01)
EUR	21,168,994	USD	25,807,087	02/07/2021	Rabobank	(592,610)	(0.29)
EUR	18,470,814	USD	21,997,262	03/08/2021	J.P. Morgan	(65,637)	(0.03)
JPY	26,636,443	EUR	202,915	02/07/2021	Barclays	(545)	–
JPY	214,815,974	EUR	1,632,704	03/08/2021	HSBC	(1,310)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(704,190)**	**(0.34)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(621,883)**	**(0.30)**

Schedule of Investments (continued)

Robeco Multi Asset Sustainable
As at 30 June 2021

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
Robeco Euro Government Bonds - ZH EUR†	EUR	33,696	6,352,225	4.96
Robeco QI Emerging Markets Sustainable Active Equities - Z EUR†	EUR	30,781	3,874,755	3.03
Robeco QI Global Developed Sustainable Enhanced Index Equities - Z EUR†	EUR	75,620	18,230,078	14.25
Robeco QI Global Dynamic Duration - ZH EUR†	EUR	168,706	23,446,428	18.32
Robeco QI Global Value Equities - Z EUR†	EUR	33,470	6,173,325	4.82
Robeco Sustainable Emerging Stars Equities - I EUR†	EUR	29,047	3,895,342	3.04
Robeco Sustainable Global Stars Equities - Z EUR†	EUR	22,857	8,657,350	6.77
RobecoSAM Circular Economy Equities - Z EUR†	EUR	14,361	2,095,380	1.64
RobecoSAM Euro SDG Credits - ZH EUR†	EUR	49,825	5,482,740	4.28
RobecoSAM Global Gender Equality Impact Equities - Z EUR†	EUR	28,852	6,063,520	4.74
RobecoSAM Global SDG Credits - ZH EUR†	EUR	82,966	9,821,445	7.68
RobecoSAM Global SDG Equities - I EUR†	EUR	84,557	12,483,236	9.76
RobecoSAM SDG Credit Income - IH EUR†	EUR	22,078	2,510,406	1.96
RobecoSAM SDG High Yield Bonds - IH EUR†	EUR	32,491	3,448,463	2.69
RobecoSAM Smart Energy Equities - I EUR†	EUR	31,417	1,826,887	1.43
RobecoSAM Sustainable Healthy Living Equities - Z EUR†	EUR	13,410	6,123,115	4.78
RobecoSAM Sustainable Water Equities - Z EUR†	EUR	3,746	1,892,431	1.48
			122,377,126	95.63
Total Collective Investment Schemes - UCITS			122,377,126	95.63
Total Units of authorised UCITS or other collective investment undertakings			122,377,126	95.63
Total Investments			**122,377,126**	**95.63**
Fair value Adjustment			**890**	**–**
Cash			**4,432,879**	**3.46**
Other assets/(liabilities)			**1,157,184**	**0.91**
Total net assets			**127,968,079**	**100.00**

† Related Party Fund.

Schedule of Investments (continued)

Robeco Multi Asset Sustainable
As at 30 June 2021

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
EURO STOXX 50 Index, 17/09/2021	(72)	EUR	(2,919,960)	58,320	0.05
Japan 10 Year Bond, 13/09/2021	10	JPY	11,524,578	5,926	–
MSCI Emerging Markets Index, 17/09/2021	(33)	USD	(1,898,912)	6,539	0.01
Total Unrealised Gain on Financial Futures Contracts				**70,785**	**0.06**
US 10 Year Ultra Bond, 21/09/2021	(40)	USD	(4,965,111)	(37,451)	(0.03)
Nikkei 225 Index, 09/09/2021	17	JPY	1,855,982	(14,815)	(0.01)
S&P 500 Emini Index, 17/09/2021	(3)	USD	(542,436)	(5,470)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				**(57,736)**	**(0.05)**
Net Unrealised Gain on Financial Futures Contracts				**13,049**	**0.01**

Robeco Multi Asset Sustainable
As at 30 June 2021

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CAD	667,118	EUR	454,000	02/07/2021	HSBC	286	–
CAD	176,118	EUR	119,398	03/08/2021	Rabobank	450	–
EUR	567,000	CHF	621,449	02/07/2021	HSBC	81	–
EUR	731,000	GBP	626,842	02/07/2021	J.P. Morgan	794	–
EUR	760,452	JPY	100,053,113	03/08/2021	HSBC	610	–
USD	743,421	EUR	624,000	02/07/2021	J.P. Morgan	2,883	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**5,104**	**–**
CHF	30,000	EUR	27,403	02/07/2021	Barclays	(35)	–
EUR	333,324	CAD	491,000	02/07/2021	Rabobank	(1,030)	–
EUR	27,356	CHF	30,000	02/07/2021	J.P. Morgan	(12)	–
EUR	566,813	CHF	621,449	03/08/2021	Barclays	(216)	–
EUR	728,804	GBP	626,842	03/08/2021	J.P. Morgan	(974)	–
EUR	757,000	JPY	100,053,113	02/07/2021	J.P. Morgan	(3,149)	–
EUR	1,759,533	USD	2,145,044	02/07/2021	Rabobank	(49,257)	(0.04)
EUR	1,176,924	USD	1,401,623	03/08/2021	J.P. Morgan	(4,182)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(58,855)**	**(0.04)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(53,751)**	**(0.04)**