

Robeco All Strategies Funds

Société d'Investissement à Capital Variable

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

RCS Luxembourg B 124 048

(the "Company")

Luxembourg, 5 August 2020

By registered mail

Re: liquidation of the sub-fund Robeco All Strategies Funds – Robeco QI Conservative Multi Asset

Dear Shareholder,

We are writing to you as an investor in the sub-fund Robeco All Strategies Funds – Robeco QI Conservative Multi Asset (the "**Sub-Fund**").

The board of directors of the Company (the "**Board of Directors**") has given consideration to the management of the Sub-Fund and has decided to liquidate the Sub-Fund on 2 September 2020 (the "**Effective Date**").

The purpose of this notice is to describe the reasons and effects of the decision to liquidate the Sub-Fund.

1. Reason for the decision

The Board of Directors has decided to liquidate the Sub-Fund considering that the total assets under management of the Sub-Fund is less than the amount which the Board of Directors considers as being the minimum amount required for the existence of the Sub-Fund in the interest of its shareholders.

2. Terms

In compliance with article 5 of the Company's articles of incorporation and section 3.9 of the prospectus of the Company, the Board of Directors has decided to liquidate the Sub-Fund with effect as of 2 September 2020.

As from 20 July 2020, subscriptions in the Sub-Fund have been suspended.

As of the date of the publication of this notice on 17 July 2020 on the website, the Sub-Fund may deviate from its investment policy, and the management fee will be waived.

The last dealing date for redemption orders will be on 1 September 2020, orders need to be placed before the cut-off time of 15:00 CET. Please note that your distributor may adopt a different cut-off time. Shareholders may redeem their shares or convert their shares into shares of another sub-fund managed by Robeco Luxembourg S.A., the management company of the Company (the "**Management Company**"), at the transaction price and free of charge from the Company or the Management Company, until this cut-off time. Please note that your financial advisor or distributor could charge additional fees.

As of 2 September 2020, the Sub-Fund will be liquidated and shareholders will subsequently receive their *pro rata* of the liquidation proceeds. The payment of liquidation proceeds will be instructed on 9 September 2020. As a shareholder, you will not have to undertake any actions in this process. The amount of liquidation proceeds per share for each class of the Sub-Fund will be published on 9 September 2020 on the website of the Management Company: www.robeco.com/luxembourg.

Assets that cannot be distributed to shareholders will be deposited as soon as possible after the closure of the liquidation with the Grand Duchy of Luxembourg's *Caisse de Consignation*, from which the relevant shareholders

can claim them at any time within 30 years, after which they will become the property of the Grand Duchy of Luxembourg.

Important dates

Subscriptions Suspension	20 July 2020
Last dealing date for redemptions	1 September 2020
Liquidation effective date	2 September 2020
Payment of liquidation proceeds (Close of liquidation)	9 September 2020

3. Costs

The costs related to the liquidation will be borne by the Management Company and will not be at the expense of the Sub-Fund.

If you are in any doubt regarding your taxation position, please consult your own professional adviser.

For any further questions, you may contact your financial adviser or usual Robeco sales representative.

Yours faithfully,

The Board of Directors

Robeco All Strategies Funds