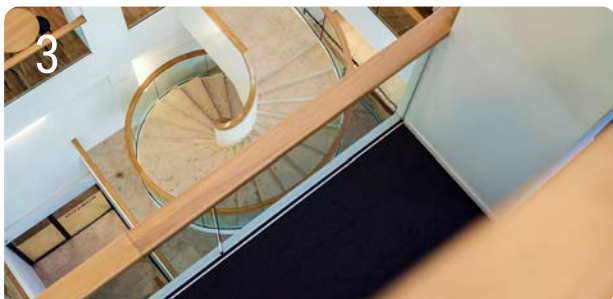


ANNUAL REPORT 2023

The Robeco Foundation



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Introduction from the Board of Directors



In 2023, the Robeco Foundation continued to support projects aimed at helping disadvantaged children and young people reach their full potential. Through our activities we want to contribute to the UN Sustainable Development Goals (SDGs), with a focus on SDG 4 (Quality education), SDG 1 (No poverty), and SDG 10 (Reduced inequalities).

The Foundation provided support to 17 projects in 2023, ranging from schools participating in the Rotterdam Digital Skills Program to longer-term partner JINC (Netherlands) and several one-off initiatives. The amount donated by the Foundation decreased in 2023 compared to 2022.

With the aim to increase impact and strengthen the connection between the Foundation and Robeco's employees, the board has decided to shift its focus towards supporting a limited number of longer-term partnerships. This approach became effective in 2024. As a result, we have terminated the Rotterdam Digital Skills Program.

We will establish partnerships in the countries where we have a larger presence or Robeco employees, which means looking for opportunities in the Netherlands, Switzerland and Hong Kong. This aligns with our ambition to support the international profile of the Foundation. In addition to the partnerships, we will also be able to support one-off projects in countries where we have smaller offices.

This report provides details on the organizations and activities the Foundation supported in 2023, their impact and our financial statements for 2023.

Rotterdam, 18 June 2024

The Board of Directors,

Ivo Frielink
Jochem Gottmers
Jeroen Nijhoff
Meena Santhosh

Activities in 2023

Activities in 2023



Photo: IntoUniversity

The Foundation’s mission is to help create equal opportunities for disadvantaged children and young people by investing in education and skills development. Our efforts focus on places where Robeco has a presence in order to strengthen our bond with the local communities. Programs or initiatives that contribute to SDG 4 ‘Quality education’ combined with SDG1 ‘No poverty’ and SDG 10 ‘Reduced inequalities’ are eligible for funding.



In 2023, the Foundation supported **17 different organizations**, resulting in a **total spend of EUR 323,436** (compared to EUR 442,855 in 2022).

Rotterdam Digital Skills Program

The Rotterdam Digital Skills Program, launched in 2018 as the Foundation’s first initiative, offers support to elementary and secondary schools in Robeco’s home city to fund activities that can improve the digital skills of children from less advantaged backgrounds to better prepare them for tomorrow’s world. Schools have for example invested in chrome books, robots and programming tools. In 2023, the Foundation supported seven schools in Rotterdam.

As per 1 January 2024, the Foundation has discontinued the Rotterdam Digital Skills program. Although it has been very successful over the years, the Foundation wants to establish a more international profile where longer-term partnerships play

an important role. For more information please refer to the section on partnerships below.

Partnerships

In 2023, the Foundation decided to shift its focus towards supporting a limited number of longer-term partnerships. The aim is to increase impact and strengthen the connection between the Foundation and Robeco’s employees. Next to financial support by the Foundation for the selected partner, Robeco will look for possibilities to contribute in other ways (for example volunteer work and knowledge sharing). This new approach became effective in 2024.

We are establishing partnerships in countries where we have a larger presence of Robeco employees, which means looking for opportunities in the Netherlands, Switzerland and Hong Kong. This aligns with our ambition to support the international profile of the Foundation.

JINC cooperation

JINC is a Dutch NGO that prepares children between the ages of eight and 16 for a good start in the labor market. The Foundation’s cooperation with JINC focuses on the Rotterdam area, where JINC reaches about 15,000 children, mostly from socio-economically disadvantaged neighborhoods. Our cooperation gives us the opportunity to join and actively participate in several of JINC’s programs through which children get acquainted with various professions, find out what kind of work suits their talents and learn how to apply for a job.



Photo: Giovanni Bronckhorst Foundation

Supporting one-off programs in locations around the world

In 2023, the foundation supported nine one-off programs.

Future NL/IT Campus Rotterdam (Netherlands)

The Robeco Foundation contributed to FutureNL (in collaboration with ITCampus Rotterdam) for the development of a continuous Rotterdam-based Digital Citizenship curriculum. The goal is to implement this curriculum systematically in elementary and secondary education in vulnerable neighborhoods of Rotterdam. These teaching programs are expected to be launched in 2024.

IntoUniversity (UK)

The Robeco Foundation contributed to this academic support program in a London borough with one of the highest child poverty rates in the city. The program provides weekly after-school sessions in which students receive support with their schoolwork and have access to resources and a quiet place to study.

Gio Foundation (Netherlands)

This foundation provides support and stimulation to vulnerable underprivileged children in Rotterdam. In 2023, the Robeco Foundation funded a pilot project that follows up on children who have previously participated in the foundation's regular program. The children are between 13 and 18 years old and the project aims to create an extended family that provides a social network that will help them with their studies and provide access to job opportunities.

Digital Playground (Netherlands)

Digital Playground is a non-profit organization that provides

workshops to children. They focus on 21st century creativity using digital media to allow children to work together on a digital work of art. Creating equal opportunities for everyone is an important element of every activity. The contribution of the Robeco Foundation was used to acquire high-performing laptops to support design and coding activities.

Petje Af (Netherlands)

This organization advocates equal opportunities for children in the Netherlands. It provides a program to support underprivileged children in the age range of 10 to 14 years, with 30 meetings in which children learn about future career possibilities. The program is supplemented with cultural activities. The contribution of the Robeco Foundation was used to cover part of the program's operating expenses.

Resurgo (UK)

The Robeco Foundation contributed to the "Spear Programme". This program is aimed at tackling social disadvantages through the power of employment and purposeful work. Our donation contributed towards the program's running costs at the Camden Centre in London in January and February 2023 and enabled a group of 12 to 15-year-olds to participate in it.

Team Roboticus (Netherlands)

The team designs and builds their own robots and is made up of students aged 16/17. The Robeco Foundation sponsored the team, and so the entire team was able to attend the world championships in Bordeaux. In return, the team visited several elementary schools in some of the more challenging areas of Rotterdam to explain and inspire others using their experience.



Foundation of Ukrainians in the Netherlands (Netherlands)

The Foundation of Ukrainians in the Netherlands provides refugee children from Ukraine with education on Ukrainian culture and literature in their mother language. The Robeco Foundation has provided funding to rent a location, hire teachers and acquire learning materials.

Team Toekomst (Netherlands)

This charity provides underprivileged children in Rotterdam with a two-year support program to help create equal opportunities and to give them a better start in life. The Robeco Foundation provides funds that will help Team Toekomst reach even more children.

In 2024, the Foundation is continuing to support one-off programs, mainly in countries where we have a presence and where no longer-term partnership has been established.

Outlook for 2024

The Foundation's ambition for 2024 is to create multiple longer-term partnerships in the Netherlands, Switzerland and Hong Kong. The aim is to create more impact and improve the connection between Robeco's employees and the activities of the Foundation. The partnerships will also solidify the international profile of the Foundation. We will continue to support a limited number of one-off programs in countries where Robeco has a presence but where we do not have a longer-term partnership in place.

We have published the Foundation's Policy Plan 2022-2025 on our website, see www.robecofoundation.com.



Financial statements 2023

Financial statements 2023

Statement of activities

for the year ended 31 December

EUR x thousand	Notes	2023	2022
Contribution of Robeco Institutional Asset Management B.V.	1	200	300
Contribution of employees		3	0
Total contributions		203	300
Program costs and grant expenses			
Provided financial education support, talent development and entrepreneurship	2	-323	-443
Operating costs		-323	-443
Finance expense		0	-1
Change in reserves		-120	-144

Statement of financial position

as at 31 December

EUR x thousand	Notes	2023	2022
Assets			
Cash and cash equivalents	3	35	41
Current account Robeco Institutional Asset Management B.V.	4	177	234
Total current assets		212	275
Total assets		212	275
Reserves and liabilities			
General reserve	5	138	258
Total reserves		138	258
Other Liabilities	6	74	17
Total current liabilities		74	17
Total reserves and liabilities		212	275

Accounting principles for measurement of assets and liabilities and the determination of costs and contributions

General information

The Foundation was established in the Netherlands on 29 May 2018, having its legal seat in Rotterdam. The Foundation is located at Weena 850, Rotterdam (Rotterdam Chamber of Commerce number 71779663). Since August 2018, the Foundation has the status of a General Utility Institution (Algemeen Nut Beogende Instelling, ANBI). The Dutch Tax Authority has issued tax number 8588 46 032 for this ANBI status. The Foundation strives to pursue a non-profit purpose: to financially or otherwise support talent development education and to create equal opportunities for less privileged children. The financial statements of the Foundation have been prepared in accordance with the statutory provisions of Part 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Guidelines for Annual Reporting in the Netherlands as issued by the Dutch Accounting Standards Board. More specifically, the financial statements have been prepared in accordance with the Dutch Accounting Standard for Small Fundraising Institutions (C1).

Accounting policies

Basis of preparation

These accounting policies describe the valuation methods used. If no explicit accounting policy is given for an individual item on the balance sheet, the item is accounted for at its nominal value. The financial statements are presented in euros, since this is the functional currency of the Foundation. The financial statements have been prepared based on the going concern assumption. The accounting policies adopted are consistent with those of the previous financial year.

Significant accounting judgments, estimates and assumptions

The preparation of financial statements requires the use of judgment and estimates. This affects the recognition and valuation of assets and liabilities and the reported amounts of the statement of activities during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, the actual results may differ ultimately from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised.

Unclaimed financial education support previous year

The Foundation has been granted donation commitments in prior years under the condition that these amounts will be spent on the goals of the Foundation. Amounts committed but not used yet have been added to the reserves.

Finance expense

Finance expense is recognized as incurred. Finance expense comprises expenses related to cash.

Recognition of assets

An asset is recognized in the balance sheet when it is probable that the future economic benefits will flow to the entity and the asset has a cost or value that can be measured reliably. It remains on the balance sheet if a transaction (with respect to the asset) does not lead to a major change in the economic reality with respect to the asset. An asset is no longer recognized in the balance sheet when a transaction results in all or substantially all rights to economic benefits and all or substantially all the risks related to the asset being transferred to a third party.

Cash and cash equivalents, receivables and liabilities

Cash and cash equivalents, receivables and liabilities are valued against nominal value.

Reserves

The reserves of the Foundation are formed by accumulated balances of the income and burdens. The result for 2023 will be deducted from the general reserve to be spent on pursuing the purpose of the Foundation.

Recognition of liabilities

A liability is recognized in the balance sheet when it is probable that an outflow of resources embodying economic benefits will result from the settlement of a present obligation, and the amount at which the settlement will take place can be measured reliably. It remains on the balance sheet if a transaction (with respect to the liability) does not lead to a

major change in the economic reality with respect to the liability. A liability is no longer recognized in the balance sheet when a transaction results in all or substantially all rights to economic benefits and all or substantially all the risks related to the liability being transferred to a third party.

Notes to the income statement

1 Contribution

This item includes the contribution of Robeco Institutional Asset Management B.V. (RIAM) and the contribution of the employees of RIAM. The contribution of RIAM is determined annually by the Executive Board of RIAM. In 2023 this amounted to EUR 200 thousand.

2 Program costs and grant expenses

This item concerns the costs of the various social projects that the Foundation supports, and grants. Grant expense is recognized in the period the grant is approved, provided the grant is not subject to significant future conditions.

Conditional grants are recognized as grant expenses and as a grant payable in the period in which the grantee meets the terms of the conditions. Grant payables to be paid in future years are recorded at nominal value.

Notes to the balance sheet

3 Cash and cash equivalents

Cash and cash equivalents consist of immediately available credit balance at bank.

4 Current assets

Current assets relate to the contribution of RIAM. This current account is available on demand of the Foundation.

5 Reserves

The reserves of the Foundation are formed by accumulated balances of the income and costs.

6 Other liabilities

Other liabilities relate to suppliers in connection with the program costs of the Foundation.

Staff

The Foundation does not employ personnel. Robeco Nederland B.V. submits to the Foundation such manpower as the Foundation deems necessary to be able to carry out proper operational and management activities. The Foundation is responsible for and authorized to give instructions to Robeco Nederland B.V.'s available manpower.

Members of the Board

The members of the Board are Robeco representatives. Their mandate forms part of the articles of association of the Robeco Foundation. The members of the Board are unpaid and cannot individually dispose of the Foundation's assets.

Subsequent events

There are no subsequent events to be reported.

Proposed profit appropriation

The members of the Board propose to deduct the sum of contributions and expenses of EUR 120 thousand from the general reserve.

Rotterdam, 18 June 2024

The members of the Board,

Ivo Frielink

Jochem Gottmers

Jeroen Nijhoff

Meena Santhosh