

## Press Release

Germany

### Robeco Group announces strategy 2014-2018: accelerate growth

**Rotterdam, 20 March 2014** – Robeco has been working on the development of its strategy for 2014-2018 since the acquisition of a 90 percent stake in Robeco Groep N.V. by ORIX Corporation in July 2013. The revised strategy is based on the growth ambitions of Robeco and its majority shareholder. With ORIX as the new majority shareholder and the successful completion of Robeco's strategy 2010-2014, the next step for Robeco is to focus on growth in the coming years.

Robeco's strategy 2014-2018 will further build on the foundations laid in the previous strategy period. During that period Robeco's assets under management have grown from EUR 132 billion at the start of 2010 to EUR 205 billion at the end of 2013, of which 47% are institutional. The EBIT<sup>1</sup> has increased by 84% from EUR 157 million in 2010 to EUR 290 million in 2013. Robeco has also been successful in realizing attractive investment returns and outperformance for clients; in 2013 75% of its products outperformed their benchmark (over a three-year period, gross of fees). Despite a year of ownership change, Robeco managed to attract a net inflow of EUR 1.5 billion and realized a net profit of EUR 118 million in 2013.

#### Strategy 2014-2018

The strategy 2014-2018 focuses on growth in three regions, the US, Europe and Asia. In these regions Robeco and ORIX have a strong presence and foundations on which further expansion can be realized. Growth is expected to come from existing and new activities expanding from Robeco's current base. Robeco expects to exceed an AuM level of EUR 300 billion in 2018 from organic growth. During this period Robeco and ORIX will also look for acquisition opportunities.

Roderick Munsters, CEO Robeco: *"Robeco has an 85 year heritage in servicing clients with asset management services and we want to remain a trusted long-term partner for our clients globally. We expect substantial growth in the US, Europe and Asia. At this time, approximately half of our AuM and clients originate from the US and we see strong growth potential in this market. We also see good potential in Asia and Europe, where we will expand in the coming years. The Netherlands remains a key market, in which we offer attractive investment products, solutions and service levels to our clients."*

#### Foster growth in the US

Robeco expects strong growth of its subsidiary Robeco Investment Management (RIM) by focusing on the strength of RIM as a value equities manager. RIM's Value Equity capability has an excellent performance record and is expected to meet strong client demand in the strategy period. In addition to fostering growth at its subsidiary Harbor Capital Advisors, Robeco will also strengthen the distribution of Robeco products in the US.

The successful execution of the strategy 2014-2018 requires a corporate structure that will support further international growth, especially in the US. ORIX and Robeco are assessing the possibilities of adjusting Robeco's corporate structure. The corporate restructuring should secure a level playing field for Robeco among its international competitors by establishing a new holding company, and should simplify the organizational setup.

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<sup>1</sup> Excluding Robeco Direct Bank and performance fees Transtrend

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### Invest in Asia

In Japan, besides looking for suitable acquisition opportunities, Robeco is further developing its sales set up and leveraging on the ORIX network. In addition to the current sales offices in Asia, Robeco is considering the opening of an office in Singapore with a focus on sovereign wealth funds and key accounts. The investment capabilities based in Asia will continue to focus on Asia Pacific Equities, but Robeco also has the ambition to expand into Asian fixed income.

### Scale up in Europe

Robeco will expand its European sales by adding further resources to existing sales offices and setting up an office in the UK focusing on key account management, consultant relations and the UK institutional market. In Europe, Robeco expects to realize growth with its quant capabilities, pension solutions and sustainability integration. Robeco sees that client demand is shifting from products to solutions and believes that in the longer term it can provide suitable services to meet this demand and grow from this shift.

Robeco's activities in Rotterdam, the Netherlands, will remain unchanged and Robeco will move to its new Rotterdam offices in 2016 as announced earlier.

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### About Robeco Group

Robeco, a mid-sized global asset manager, offers a mix of investment solutions within a broad range of strategies to institutional and private investors worldwide. The company has EUR 205 billion in assets under management, of which 47% are institutional, with a net profit of EUR 118 million in 2013 (as at 31 December 2013).

Robeco's head office is located in Rotterdam, the Netherlands, and the company employs 1,286 people in 17 countries (end of December 2013). The company has a strong presence in the US, Europe and Asia and a developing presence in key emerging markets such as India and Latin America.

Robeco was founded in 1929 in the Netherlands as 'Rotterdamsch Beleggings Consortium'. Today, Robeco is the center of asset-management expertise for ORIX Corporation, Robeco's majority shareholder based in Tokyo, Japan. The following subsidiaries and joint ventures form part of Robeco Group: Robeco Boston Partners, Robeco Weiss Peck & Greer, Corestone Investment Management, Harbor Capital Advisors, Transtrend, RobecoSAM and Canara Robeco Asset Management Company. More information is available at [www.robeco.com](http://www.robeco.com).