

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Robeco Afrika Fonds (NL0006238131)

Robeco Afrika Fonds is a share class of Afrika Fonds N.V.

Management Company: Robeco Institutional Asset Management B.V.

Objectives and investment policy

Robeco Afrika Fonds is an actively managed fund that invests in stocks in Africa, especially in countries such as South Africa, Egypt, Morocco and Nigeria. The selection of these stocks is based on a fundamental analysis. The fund's objective is to provide long term capital growth. The fund manager selects attractive countries for which economic and political developments are important factors in determining emerging market equity returns and frontier markets. The fund then selects the companies with the best profit potential, taking advantage of growth across the African region.

The fund promotes E&S (i.e. Environmental and Social) characteristics within the meaning of Article 8 of the European Sustainable Finance Disclosure Regulation, integrates sustainability risks in the investment process and applies Robeco's Good Governance policy. The fund applies sustainability indicators, including but not limited to, normative, activity-based and region-based exclusions, proxy voting and engagement.

The fund is allowed to pursue an active currency policy to generate extra returns.

The fund is not linked to a benchmark.

This share class of the fund will distribute dividend.

You can purchase or sell units in the fund on any valuation day. This fund may not be appropriate for investors who plan to withdraw their money within 7 years.

Risk and reward profile



Historical data, such as is used in calculating the synthetic indicator, is not a reliable indication of the future risk profile. The risk and reward category shown is not guaranteed to remain unchanged, the categorization may shift over time. The lowest category does not mean a risk-free investment.

Equities in general are more volatile than bonds. Emerging and frontier markets are considered a more volatile investment as its growth potential is high but the political and economic environment is usually less stable and less developed. This results in larger price movements and increased volatility compared to developed markets.

The following data are deemed material for this fund, and are not (adequately) reflected by the indicator:

- The product invests in assets that could become less liquid in distressed (market) conditions, which could have a significant impact on the market price of those assets.
- A small part of the portfolio is invested in countries in the Western African Economic Monetary Union. The risk with regards to settlement and loss of assets in these countries is high due to the immaturity of the markets settlement systems and geopolitical climate of those countries.

Charges

One-off charges taken before or after you invest

Entry charge*	0.00%
Switch charge	1.00%
Exit charge	None

This is the maximum that might be taken out of your money before it is invested.

Charges taken from the fund over a year

Ongoing charges	2.01%
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Charges taken from the fund under certain specific conditions

Performance fee	None
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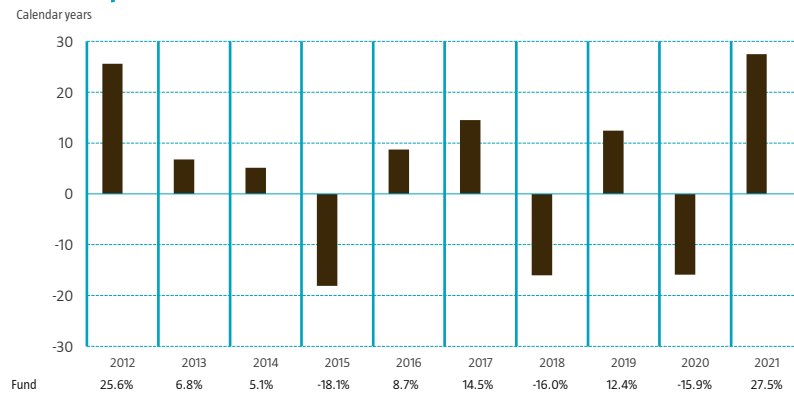
The charges are used to pay the costs of running the fund, including the costs of marketing and distributing. The charges reduce the potential growth of the investment.

The entry and exit charges shown are the maximum figures. Contact your financial advisor or distributor to find out the actual entry or exit charge.
*Dependent on the distribution channel, it is possible that additional costs are charged by the distributor.

Ongoing charges are based on the expenses for the last calendar year ended 31-12-2021. This figure may vary from year to year and does not include performance fees or transaction costs, except in the case of exit/entry charges paid by the UCITS when buying or selling units in another collective investment undertaking. For funds launched or for fee changes that are implemented during the current calendar year, the ongoing charge is estimated.

For more information on fees, charges and performance fee calculation methods we refer to section Fees and Expenses within the prospectus, available on the website: www.robeco.com

Past performance



Changes

Per February 1st 2017 the rebalancing frequency of the reference index has been changed from monthly to yearly.

Currency: EUR

1st quotation date: 09-06-2008

Past performance is of limited value as a guide to future performance. The ongoing charges are included in the calculation of past performance; excluded are the entry and exit charge.

Practical information

J.P. Morgan Bank Luxembourg S.A. Amsterdam Branch is the custodian of the fund. Information about the remuneration policy, the English prospectus and the Dutch (half-)yearly reports are available free of charge via www.robeco.nl/riam. On this website you will also find the latest supplementary information and prices for the fund. The tax laws of a member state can affect an investor's personal tax situation. Robeco Institutional Asset Management B.V. can be held liable only on the grounds of a statement contained in this document that is misleading, incorrect or not in accordance with the applicable parts of the prospectus of the N.V.

This fund is authorized in the Netherlands and regulated by the AFM.

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