

Boston Partners Global Equity Fund
INVESTMENT OBJECTIVE

The Boston Partners Global Equity Fund seeks to provide long-term capital growth.

GENERAL INFORMATION

 Investment Style: All Cap Global
 Portfolio Manager: Christopher Hart, CFA; Josh Jones, CFA
 Ticker: BPGIX (Institutional)

MONTHLY PERFORMANCE PRESENTATION AS OF APRIL 30, 2023

	Apr-23	YTD	1Y	3Y	5Y	10Y	S/I*
BPGIX	0.87	4.46	7.58	18.24	5.84	7.97	9.37
MWORLD-NET	1.75	9.62	3.18	13.10	8.14	8.71	10.07
MWORLDV-NET	1.91	2.85	1.84	13.41	5.11	6.33	7.99

STATISTICS AS OF APRIL 30, 2023

Alpha	0.01%	Std Dev	15%
Alpha (ann)	0.15%	Sharpe	0.65
Beta	0.99	Sortino (0%)	1.09
R-Squared	0.86	Sortino (t-bill)	1.00
Months	136	Max Drawdown	-30.8%
%+Month	63%		

QUARTERLY PERFORMANCE PRESENTATION AS OF MARCH 31, 2023

	2023Q1	YTD	1Y	3Y	5Y	10Y	S/I*
BPGIX	3.56	3.56	1.84	21.44	5.66	8.03	9.36
MWORLD-NET	7.73	7.73	-7.02	16.40	8.01	8.85	9.98
MWORLDV-NET	0.92	0.92	-5.05	15.90	4.99	6.54	7.87

ASSETS UNDER MANAGEMENT

Fund	\$202M	Strategy	\$9,016M
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FUND EXPENSES

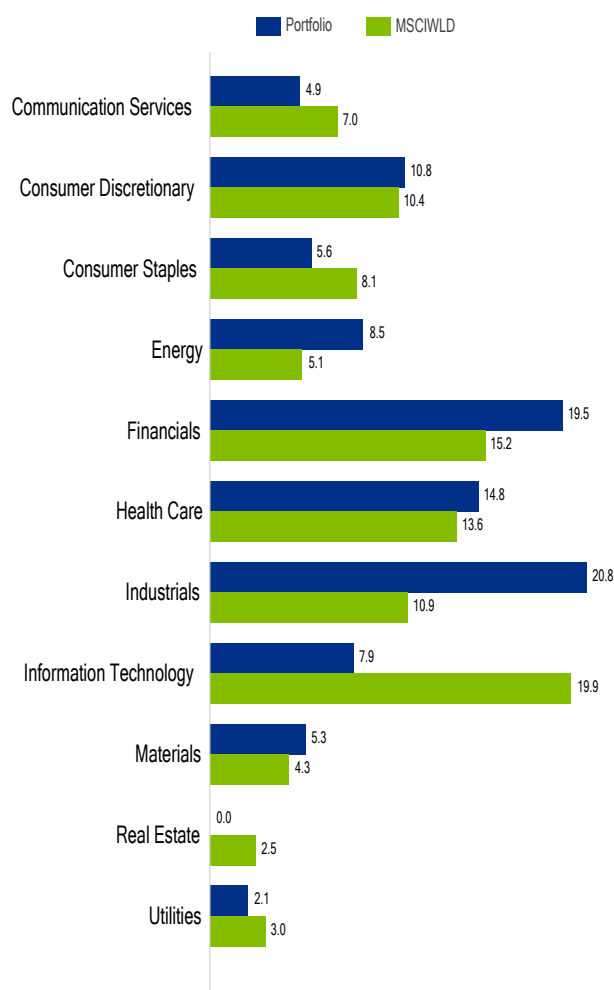
Management Fees	0.90%
Operating and Other Expenses	0.23%
Gross Expenses	1.13%
Waived Expense Ratio	-0.18%
Net Expense Ratio	0.95%

For further information on fund expenses and potential fee waivers, please refer to the last page.

The performance data quoted represents past performance and does not guarantee future results. Current performance may be lower or higher. Performance data current to the most recent month-end may be obtained at www.boston-partners.com. The investment return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost.

CHARACTERISTICS (% OF PORTFOLIO)

	BPGIX	MSCIWLD
Wtd Avg Mkt Cap (\$Mil)	\$70,961	\$377,409
Median mkt Cap (\$Mil)	\$31,601	\$16,555
Price/Earnings FY1	10.3x	16.8x
Price/Book	1.8x	2.9x
ROE (5YR)	12.60	12.10
OROA (5YR)	11.60	12.10
Number Holdings	101	1507

SECTOR EXPOSURE (% OF PORTFOLIO)

TOP HOLDINGS (% OF PORTFOLIO)

Totalenergies SE	2.2
Shell Plc	2.1
Glencore Plc	2.0
Siemens AG	2.0
Sanofi	2.0
Stellantis NV	2.0
Rheinmetall AG	1.8
Cigna Group/the	1.7
Bristol-Myers Squibb Co	1.7
RenaissanceRe Holdings Ltd	1.6
Total	19.1

*Since Inception: December 30, 2011

The specific securities identified and described do not represent all of the securities purchased, sold, or recommended for advisory clients. It should not be assumed that an investment in these securities was or will be profitable. Portfolio is subject to change. Portfolio composition is for illustration purposes only and is not a permanent reflection of the fund.

Sector and Region Exposure - Global Equity Fund

	North America	Pacific	Continental Europe	United Kingdom	Japan	Emerging Markets	Total
Communication Services	2.7	0.0	1.6	0.3	0.0	0.3	4.9%
Consumer Discretionary	1.4	0.6	3.6	2.9	2.2	0.0	10.8%
Consumer Staples	0.0	0.0	1.3	3.2	1.0	0.0	5.6%
Energy	3.4	0.0	2.3	2.8	0.0	0.0	8.5%
Financials	11.6	1.5	4.4	1.1	0.8	0.0	19.5%
Health Care	12.2	0.0	2.0	0.5	0.0	0.0	14.7%
Industrials	4.1	0.0	13.9	1.1	1.8	0.0	20.8%
Information Technology	4.5	0.0	2.1	0.0	1.4	0.0	7.9%
Materials	0.8	0.0	4.5	0.0	0.0	0.0	5.3%
Real Estate	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Utilities	0.4	0.0	0.7	0.9	0.0	0.0	2.1%
Total	41.0%	2.1%	36.5%	12.8%	7.2%	0.3%	

Sector and Region Exposure - Global Equity Fund vs. MSCI World Index - Net

	North America	Pacific	Continental Europe	United Kingdom	Japan	Emerging Markets	Total
Communication Services	-3.0	-0.1	1.1	0.1	-0.5	0.3	-2.1%
Consumer Discretionary	-5.3	0.4	1.6	2.6	1.1	0.0	0.4%
Consumer Staples	-5.0	-0.1	-0.3	2.3	0.6	0.0	-2.5%
Energy	-0.3	-0.1	1.7	2.2	0.0	0.0	3.4%
Financials	1.7	0.3	1.9	0.3	0.1	0.0	4.3%
Health Care	2.6	-0.3	-0.5	-0.1	-0.6	0.0	1.1%
Industrials	-2.4	-0.3	11.3	0.6	0.4	0.0	9.7%
Information Technology	-13.1	0.0	0.7	0.0	0.6	0.0	-11.9%
Materials	-0.9	-0.5	3.4	-0.7	-0.3	0.0	1.0%
Real Estate	-1.8	-0.3	-0.1	0.0	-0.2	0.0	-2.5%
Utilities	-1.6	-0.1	0.1	0.8	-0.1	0.0	-0.9%
Total	-29.1%	-1.2%	20.9%	8.0%	1.2%	0.3%	

BOSTON PARTNERS GLOBAL EQUITY FUND

Boston Partners Global Investors, Inc. (Boston Partners) is an Investment Adviser registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940. Registration does not imply a certain level of skill or training. Boston Partners is an indirect, wholly owned subsidiary of ORIX Corporation of Japan (ORIX). Boston Partners is comprised of two divisions, Boston Partners and Weiss, Peck & Greer Partners(WPG).

You should consider the investment objectives, risks, charges and expenses of Boston Partners Investment Funds carefully before investing. Call (888)261-4073 to obtain a prospectus with this and other information about the Funds. Read the prospectus carefully before investing.

The performance data quoted represents past performance and does not guarantee future results. Current performance may be lower or higher. Performance data current to the most recent month-end may be obtained at www.boston-partners.com. The investment return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost.

International investing is subject to special risks including, but not limited to, currency risk associated with securities denominated in other than U.S. dollar, which may be affected by fluctuations in currency exchange rates, political, social or economic instability, and differences in taxation, auditing and other financial practices. Investment in emerging market securities may increase these risks. The Fund may invest in small and mid cap companies which tend to be more volatile and may fluctuate in the opposite direction of the broader stock market average, and in illiquid securities which involves risk of limitations on resale and uncertainty determining valuation. As a result, an investment in Boston Partners Global Equity Fund should be part of a carefully diversified portfolio. Value investing involves buying the stocks of companies that are out of favor or are undervalued. This may adversely affect the Fund value and return.

INDICES

The Fund is benchmarked against the MSCI World Index. MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. Index returns are provided for comparison purposes only. Direct investment in these indices is not possible.

FEES AND EXPENSES

Returns are provided on a net basis. Operating expenses include management fees, distribution fees and administrative, legal, registration and other expenses. The adviser has contractually agreed to waive all or a portion of its advisory fee and/or reimburse expenses in an aggregate amount equal to the amount by which the expenses (other than acquired fund fees and expenses, short sale dividend expenses, brokerage commissions, extraordinary items, interest or taxes) exceeds 0.95% of the average daily net assets until December 31, 2023.

Net expenses are as of the most recent prospectus and are applicable to investors. Net returns are reduced by any fees and applicable expenses incurred in the management of the Fund.

DEFINITIONS

Alpha: A measure of performance on a risk-adjusted basis. Alpha takes the volatility (price risk) of a mutual fund and compares its risk-adjusted performance to a benchmark index. The excess return of the fund relative to the return of the benchmark index is a fund's alpha

Price To Book(P / B) - The price per share of a stock divided by its book value(net worth) per share. For a portfolio, the ratio is the weighted average price-to-book ratio of the stocks that it holds.

Price To Earnings(P / E) - A method of valuing stocks, calculated by dividing the closing price of a company's stock by its annual earnings per share. A higher multiple means investors have higher expectations for future growth and have bid up the stock's price.

Sharpe Ratio: A measure of risk-adjusted return. Sharpe ratio is calculated using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe ratio, the better the fund's historical risk adjusted performance.

Sortino Ratio: A measure of risk-adjusted performance that indicates the level of excess return per unit of downside risk. Downside risk can be measured as negative returns or below a minimum required return.

Standard Deviation: A statistical term that measures the dispersion of a variable around its expected value. The standard deviation is often used as a measure of risk when applied to a return on an investment.

Return on Equity (ROE): Return on equity (ROE) is a measure of financial performance calculated by dividing net income by shareholders' equity. Because shareholders' equity is equal to a company's assets minus its debt, ROE is considered the return on net assets. ROE is considered a measure of the profitability of a corporation in relation to stockholders' equity.

Operating Return on Assets (OROA): Operating return on assets (OROA), an efficiency or profitability ratio, is a variation of the traditional return on assets ratio.

Operating return on assets is used to show a company's operating income that is generated per dollar invested specifically in its assets that are used in its everyday business operations. Like the return on assets ratio, OROA measures the level of profits relative to the company's assets, but using a narrower definition of its assets.

Securities offered through Boston Partners Securities, LLC, an affiliate of Boston Partners.

Quasar Distributors, LLC is the distributor of the Fund and is not affiliated with Boston Partners.