

## Memorandum

**To:** Distribution Partner **Date:** 12/21/2015

**From:** BNY Mellon Asset Servicing - Broker **Tel:** 1-877-332-2371  
Dealer Relations

**Subject:** Boston Partners Investment Funds - Retirement of the Short Term Trading Fee  
NSCC MRO: 5800, Alpha: WQ

Effective end-of-day Thursday, December 31, 2015, Boston Partners will retire the Fund's Short-Term Trading Fee (also known as a Redemption / Exchange Fee). This is effective for all funds within the family. The retirement of the fee becomes effective with the Funds' prospectus filing dated December 31, 2015. A copy of Boston Partner's prospectus dated December 31, 2015, which will exclude any reference to the Short-Term Trading Fee, will be available on the SEC's website, on Boston Partner's website ([www.boston-partners.com](http://www.boston-partners.com)), or upon request by calling 1-888-261-4073 after December 31, 2015.

Operationally, no Short-Term Trading Fee will be charged on any redemption of any outstanding shares of the Boston Partners Funds, including those shares purchased previous to December 31, 2015. Stated differently, all shares will be free and clear of the Short-Term Trading Fee effective with redemptions with a trade date of December 31, 2015 or later.

The Fund's CUISPs and Tickers for Boston Partners are shown below:

| Fund Name   | Cusip Number | Tickers |
|---|--------------|---------|
| WPG Partners Small/Micro Value Fund               | 74925K706    | WPGTX   |
| Boston Partners Small Cap Value II - Inst.        | 749255345    | BPSIX   |
| Boston Partners Small Cap Value II - Investor     | 749255337    | BPSCX   |
| Boston Partners Long/Short Equity - Inst.         | 749255261    | BPLSX   |
| Boston Partners Long/Short Equity - Investor      | 749255253    | BPLEX   |
| Boston Partners All-Cap - Inst.                   | 749255139    | BPAIX   |
| Boston Partners All-Cap - Investor                | 749255121    | BPAVX   |
| Boston Partners Long/Short Research - Inst.       | 74925K581    | BPIRX   |
| Boston Partners Long/Short Research - Investor    | 74925K573    | BPRRX   |
| Boston Partners Global Equity Fund - Inst.        | 74925K557    | BPGIX   |
| Boston Partners Global Long Short Fund - Inst.    | 74925K466    | BGLSX   |
| Boston Partners Global Long Short Fund - Investor | 74925K458    | BGRSX   |

If you should have any questions, please contact the BNY Mellon Broker Dealer Relations at 1-877-332-2371.  
Thank you.

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