

August 31, 2024

Boston Partners Investment Funds

of The RBB Fund, Inc.

Financial Statements

Fund	Institutional	Investor
Boston Partners All-Cap Value Fund	BPAIX	BPAVX
Boston Partners Emerging Markets Dynamic Equity Fund	BELSX	—
Boston Partners Global Equity Fund	BPGIX	BPGRX
Boston Partners Global Long/Short Fund	BGLSX	BGRSX
Boston Partners Global Sustainability Fund	BPGSX	—
Boston Partners Long/Short Equity Fund	BPLSX	BPLEX
Boston Partners Long/Short Research Fund	BPIRX	BPRRX
Boston Partners Small Cap Value Fund II	BPSIX	BPSCX
WPG Partners Select Hedged Fund	WPGHX	—
WPG Partners Select Small Cap Value Fund	WPGSX	—
WPG Partners Small Cap Value Diversified Fund	WPGTX	—

BOSTON PARTNERS INVESTMENT FUNDS

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BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS ALL-CAP VALUE FUND

SCHEDULE OF INVESTMENTS

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS — 98.8%					
Communication Services — 4.9%					
Alphabet, Inc. - Class A	223,756	\$ 36,557,255			
Electronic Arts, Inc.	17,788	2,700,574			
Interpublic Group of Cos., Inc. (a)	191,779	6,253,913			
Match Group, Inc. (b)	187,684	6,983,722			
Omnicom Group, Inc. (a)	65,735	6,601,766			
Take-Two Interactive Software, Inc. (b)	84,705	13,697,646			
		<u>72,794,876</u>			
Consumer Discretionary — 7.2%					
AutoZone, Inc. (b)	4,460	14,189,401			
Booking Holdings, Inc.	7,033	27,493,615			
Harley-Davidson, Inc. (a)	330,369	12,369,015			
LKQ Corp.	180,500	7,506,995			
NVR, Inc. (b)	3,144	28,838,214			
Tempur Sealy International, Inc. (a)	180,717	9,474,992			
Wyndham Hotels & Resorts, Inc.	101,025	7,950,668			
		<u>107,822,900</u>			
Consumer Staples — 3.4%					
Coca-Cola Europacific Partners PLC	59,516	4,790,443			
J M Smucker Co.	70,107	8,039,871			
Kenvue, Inc.	376,813	8,271,045			
Keurig Dr Pepper, Inc.	325,764	11,926,220			
Philip Morris International, Inc.	145,469	17,934,873			
		<u>50,962,452</u>			
Energy — 4.3%					
BP PLC - ADR	117,224	3,980,927			
Canadian Natural Resources Ltd.	223,888	8,106,984			
Chord Energy Corp.	59,616	8,848,803			
ConocoPhillips	58,192	6,621,668			
Exxon Mobil Corp. (a)	60,588	7,145,749			
Halliburton Co.	238,698	7,421,121			
Phillips 66	42,094	5,906,209			
Schlumberger Ltd.	218,701	9,620,657			
Shell PLC - ADR	83,247	5,965,480			
		<u>63,617,598</u>			
Financials — 25.4%					
Aflac, Inc. (a)	84,647	9,341,643			
Allstate Corp.	50,019	9,450,590			
American International Group, Inc.	316,389	24,377,773			
Aon PLC - Class A	22,426	7,708,265			
Bank of America Corp.	625,590	25,492,793			
Charles Schwab Corp.	101,654	6,617,675			
Chubb Ltd.	73,518	20,892,345			
Citigroup, Inc.	234,196	14,670,037			
Corpay, Inc. (b)	94,262	29,744,374			
Discover Financial Services	101,333	14,055,900			
Fidelity National Information Services, Inc.	120,701	9,951,797			
First American Financial Corp.	180,086	11,489,487			
Global Payments, Inc.	108,367	12,029,821			
Goldman Sachs Group, Inc.	39,199	20,001,290			
JPMorgan Chase & Co.	148,671	33,421,241			
Loews Corp.	179,070	14,672,996			
Markel Group, Inc. (b)	11,429	18,294,172			
Renaissance Holdings Ltd.	71,498	18,216,975			
Shift4 Payments, Inc. - Class A (a)(b)	99,104	8,235,542			
Synchrony Financial	139,539	7,013,230			
Travelers Cos., Inc.	56,348	12,851,288			
Visa, Inc. - Class A	75,044	20,739,910			
			Financials — (continued)		
			Wells Fargo & Co.	228,851	\$ 13,380,918
			White Mountains Insurance Group Ltd.	8,661	15,972,963
					<u>378,623,025</u>
			Health Care — 20.0%		
			AbbVie, Inc.	153,728	30,178,344
			Amgen, Inc.	57,430	19,171,857
			AMN Healthcare Services, Inc. (a)(b)	190,288	10,090,973
			Avantor, Inc. (a)(b)	491,740	12,706,561
			Bristol-Myers Squibb Co.	467,215	23,337,389
			Cencora, Inc.	64,678	15,494,908
			Centene Corp. (b)	171,090	13,487,025
			Cigna Group	25,470	9,215,301
			Elevance Health, Inc.	39,298	21,884,663
			Humana, Inc.	27,783	9,848,240
			Johnson & Johnson	185,938	30,839,677
			McKesson Corp.	24,101	13,522,589
			Medtronic PLC	194,155	17,198,250
			Merck & Co., Inc.	168,592	19,969,722
			Sanofi SA - ADR	409,731	23,051,466
			UnitedHealth Group, Inc.	37,666	22,230,473
			Zimmer Biomet Holdings, Inc.	51,313	5,924,599
					<u>298,152,037</u>
			Industrials — 14.2%		
			Acuity Brands, Inc.	44,666	11,376,430
			Advanced Drainage Systems, Inc.	31,248	4,898,437
			Allegion PLC	110,943	15,403,326
			Allison Transmission Holdings, Inc.	110,299	10,230,232
			AMETEK, Inc.	46,210	7,904,221
			Beacon Roofing Supply, Inc. (b)	102,556	9,291,574
			Curtiss-Wright Corp.	28,842	9,110,034
			EnerSys	36,902	3,739,280
			Equifax, Inc.	30,796	9,458,375
			Expeditors International of Washington, Inc.	109,570	13,522,034
			Huron Consulting Group, Inc. (b)	81,888	9,043,711
			Landstar System, Inc.	56,435	10,302,774
			Leidos Holdings, Inc.	53,477	8,476,639
			Masco Corp.	91,674	7,293,583
			Middleby Corp. (b)	60,545	8,513,838
			Resideo Technologies, Inc. (b)	132,010	2,661,322
			Robert Half, Inc. (a)	115,987	7,268,905
			Science Applications International Corp.	108,020	14,106,332
			Sensata Technologies Holding PLC	238,057	9,177,097
			SS&C Technologies Holdings, Inc.	177,727	13,345,520
			Textron, Inc.	108,821	9,924,475
			Westinghouse Air Brake Technologies Corp.	102,648	17,406,021
					<u>212,454,160</u>
			Information Technology — 16.5%		
			Analog Devices, Inc.	73,573	17,277,883
			Applied Materials, Inc.	45,139	8,904,119
			Arrow Electronics, Inc. (b)	69,846	9,434,798
			CDW Corp.	34,042	7,681,237
			Check Point Software Technologies Ltd. (b)	151,409	29,146,233
			Cisco Systems, Inc.	328,857	16,620,433
			Cognizant Technology Solutions Corp. - Class A	196,119	15,252,175
			Dell Technologies, Inc. - Class C	122,340	14,135,164

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS ALL-CAP VALUE FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

	<u>SHARES</u>	<u>VALUE</u>
Information Technology – (continued)		
Flex Ltd. (b)	415,372	\$ 13,495,436
Gen Digital, Inc.	133,875	3,542,332
Hewlett Packard Enterprise Co.	234,678	4,545,713
Jabil, Inc.	83,169	9,088,708
KLA Corp.	13,063	10,704,214
Lam Research Corp.	9,970	8,185,470
Microchip Technology, Inc.	281,902	23,161,068
Nice Ltd. - ADR (a)(b)	35,170	6,110,436
Oracle Corp.	209,196	29,557,303
QUALCOMM, Inc.	76,434	13,398,880
TE Connectivity Ltd.	38,372	5,893,939
		<u>246,135,541</u>
Materials – 2.9%		
Corteva, Inc.	145,667	8,346,719
CRH PLC	319,472	28,998,474
FMC Corp.	105,783	6,831,466
		<u>44,176,659</u>
TOTAL COMMON STOCKS (Cost \$836,775,877)		<u>1,474,739,248</u>
	<u>UNITS</u>	
SHORT-TERM INVESTMENTS – 5.1%		
Investments Purchased with Proceeds from Securities Lending – 5.1%		
Mount Vernon Liquid Assets Portfolio, LLC, 5.50% (c)	75,809,274	\$ 75,809,274
TOTAL SHORT-TERM INVESTMENTS (Cost \$75,809,274)		<u>75,809,274</u>
TOTAL INVESTMENTS – 103.9% (Cost \$912,585,151)		<u>1,550,548,522</u>
Liabilities in Excess of Other Assets – (3.9)%		<u>(57,584,292)</u>
TOTAL NET ASSETS – 100.0%		<u>\$1,492,964,230</u>

Percentages are stated as a percent of net assets.

The Global Industry Classification Standard (“GICS®”) was developed by and/or is the exclusive property of MSCI, Inc. (“MSCI”) and Standard & Poor’s Financial Services LLC (“S&P”). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

ADR American Depositary Receipt

PLC Public Limited Company

SA Sociedad Anónima

(a) All or a portion of this security is on loan as of August 31, 2024. The total market value of these securities was \$74,254,911 which represented 5.0% of net assets.

(b) Non-income producing security.

(c) The rate shown represents the 7-day annualized effective yield as of August 31, 2024.

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BOSTON PARTNERS ALL-CAP VALUE FUND

SCHEDULE OF INVESTMENTS (CONCLUDED)

A summary of the inputs used to value the Fund's investments carried at fair value as of August 31, 2024 is as follows (see Notes to Schedule of Investments):

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
<u>Investments:</u>				
Common Stocks	\$ 1,474,739,248	\$ —	\$ —	\$ 1,474,739,248
Investments Purchased with Proceeds from Securities Lending(a)	<u>—</u>	<u>—</u>	<u>—</u>	<u>75,809,274</u>
Total Investments	<u>\$ 1,474,739,248</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,550,548,522</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

- (a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. These investments can be classified as Investments Purchased with Proceeds from Securities Lending and their fair value totals to \$75,809,274. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts listed in the Schedule of Investments.

BOSTON PARTNERS EMERGING MARKETS DYNAMIC EQUITY FUND

SCHEDULE OF INVESTMENTS

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS — 61.9%			China — (continued)		
Austria — 0.8%			Zhejiang NHU Co., Ltd. - Class A (b) . . .		
Erste Group Bank AG	9,025	\$ 493,982		201,200	\$ 548,041
Brazil — 6.4%			Zhejiang Taihua New Material Group		
BRF SA (a)	152,900	701,838	Co., Ltd. - Class A (b)		
Eletromidia SA	151,278	475,902		217,500	321,199
Embraer SA (a)	65,300	537,258	<u>13,339,706</u>		
Itau Unibanco Holding SA - ADR (b)	135,135	881,080	Cyprus — 0.0%(c)		
Lojas Renner SA	117,400	359,535	Fix Price Group PLC - GDR (d)		
Marfrig Global Foods SA (a)	80,500	206,394		21,704	0
Minerva SA	97,400	129,442	Greece — 1.1%		
TIM SA	177,500	561,227	Hellenic Telecommunications		
		<u>3,852,676</u>	Organization SA		
				41,633	675,005
Chile — 0.3%			Hungary — 0.3%		
Cencosud SA	98,645	199,726	Richter Gedeon Nyrt		
				5,515	167,066
China — 22.2%			India — 5.5%		
Angel Yeast Co., Ltd. - Class A (b)	104,400	459,576	Adani Wilmar Ltd. (a)		
Chengxin Lithium Group Co., Ltd. -			Bajaj Auto Ltd.		
Class A (b)	102,300	172,758	Bandhan Bank Ltd. (e)		
China Merchants Expressway Network			Chambal Fertilisers and Chemicals		
& Technology Holdings Co., Ltd. -			Ltd.		
Class A (b)	251,500	427,197		60,279	373,958
Chongqing Baiya Sanitary Products			Natco Pharma Ltd.		
Co., Ltd. - Class A (b)	100,400	319,238		38,713	711,126
Contemporary Amperex Technology			UPL Ltd.		
Co., Ltd. - Class A (b)	5,200	134,773		47,317	337,411
COSCO SHIPPING Holdings Co., Ltd. -			Zyodus Lifesciences Ltd.		
Class A (b)	550,600	971,938		32,423	436,168
GDS Holdings Ltd. - ADR (a)(b)	44,985	766,095	<u>3,268,510</u>		
Ginlong Technologies Co., Ltd. -			Indonesia — 0.3%		
Class A (b)	44,000	369,112	Kalbe Farma Tbk PT		
Gree Electric Appliances, Inc. of				1,439,700	153,705
Zhuhai - Class A (b)	26,100	145,905	Mexico — 6.5%		
Hangzhou Chang Chuan Technology			America Movil SAB de CV (a)		
Co., Ltd. - Class A (b)	71,300	307,306		1,828,500	1,511,506
Hangzhou Great Star Industrial Co.,			Fibra Uno Administracion SAB de CV . .		
Ltd. - Class A (b)	179,400	675,001		475,500	560,626
Hoymiles Power Electronics, Inc. -			Gruma SAB de CV - Class B		
Class A (b)	40,264	750,188		9,325	171,621
JD.com, Inc. - ADR (b)	53,545	1,445,715	Grupo Comercial Chedraui SAB de CV .		
Jiangsu Jiejie Microelectronics Co.,				24,000	182,587
Ltd. - Class A (b)	240,800	637,686	Kimberly-Clark de Mexico SAB de CV -		
Luxi Chemical Group Co., Ltd. -			Class A		
Class A (b)	485,800	735,817		451,000	740,360
Ningbo Deye Technology Co., Ltd. -			Prologis Property Mexico SAB de CV . .		
Class A (b)	26,900	343,260		237,000	753,206
Quectel Wireless Solutions Co., Ltd. -			<u>3,919,906</u>		
Class A (b)	39,900	245,803	South Africa — 1.8%		
Shengyi Technology Co., Ltd. -			Life Healthcare Group Holdings Ltd. . . .		
Class A (b)	108,300	269,822		94,465	76,139
Shenzhen Topband Co., Ltd. -			Mr Price Group Ltd.		
Class A (b)	318,600	442,398		27,208	369,920
Sunwoda Electronic Co., Ltd. -			Sasol Ltd.		
Class A (b)	182,200	430,624		19,242	147,750
Tianqi Lithium Corp. - Class A (b)	46,200	171,057	Vodacom Group Ltd.		
Will Semiconductor Co., Ltd. -				78,822	487,102
Class A (b)	14,400	183,643	<u>1,080,911</u>		
Wuxi NCE Power Co., Ltd. - Class A (b) .	304,800	1,281,233	South Korea — 6.0%		
Yunnan Yuntianhua Co., Ltd. -			Amorepacific Corp.		
Class A (b)	269,600	784,321		4,099	380,808
			Chunbo Co., Ltd. (a)		
				2,918	131,150
			CJ ENM Co., Ltd. (a)		
				3,113	169,336
			GS Engineering & Construction		
			Corp. (a)		
				12,089	185,913
			Hana Financial Group, Inc.		
				3,196	148,374
			Hansol Chemical Co., Ltd.		
				3,024	327,244
			HD Hyundai Co., Ltd.		
				3,031	183,734
			Hyundai Rotem Co., Ltd.		
				5,257	212,641
			KCC Corp.		
				202	43,376
			KEPCO Plant Service & Engineering		
			Co., Ltd.		
				4,839	150,828
			Kumho Petrochemical Co., Ltd.		
				11,164	1,144,880
			LG H&H Co., Ltd.		
				746	198,070
			Samsung E&A Co., Ltd. (a)		
				17,414	331,569
			<u>3,607,923</u>		
			Taiwan — 6.0%		
			Evergreen Marine Corp. Taiwan Ltd. . . .		
				92,000	541,102
			Goldsun Building Materials Co., Ltd. . . .		
				518,000	887,428

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BOSTON PARTNERS EMERGING MARKETS DYNAMIC EQUITY FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

	<u>SHARES</u>	<u>VALUE</u>
Taiwan — (continued)		
Nien Made Enterprise Co., Ltd.	15,000	\$ 219,526
Taiwan Semiconductor Manufacturing Co., Ltd.	40,000	1,184,215
Walsin Technology Corp.	44,000	152,647
Yang Ming Marine Transport Corp.	301,000	607,526
		<u>3,592,444</u>
Thailand — 3.0%		
Com7 PCL - NVDR	700,500	507,028
Kasikornbank PCL - NVDR	209,500	885,062
Thai Beverage PCL	968,800	393,848
		<u>1,785,938</u>
United Arab Emirates — 0.4%		
Abu Dhabi Islamic Bank PJSC	68,251	234,512
United Kingdom — 1.0%		
Hikma Pharmaceuticals PLC	13,515	353,260
Pepco Group NV (a)	50,296	235,107
		<u>588,367</u>
United States — 0.3%		
Diodes, Inc. (a)	2,551	177,779
TOTAL COMMON STOCKS (Cost \$34,546,700)		<u>37,138,156</u>
PREFERRED STOCKS — 0.3%		
South Korea — 0.3%		
Samsung Electronics Co., Ltd.	3,440	154,564
TOTAL PREFERRED STOCKS (Cost \$56,872)		<u>154,564</u>
	<u>UNITS</u>	
SHORT-TERM INVESTMENTS — 17.6%		
Money Market Funds — 17.6%		
BlackRock Liquidity Funds Treasury Trust Fund Portfolio - Class Institutional, 5.15% (b)(f)	2,641,656	2,641,656
Federated Hermes U.S. Treasury Cash Reserves - Class Institutional, 5.11% (b)(f)	2,641,656	2,641,656
Fidelity Treasury Portfolio - Class I, 5.16% (b)(f)	2,641,656	2,641,656
Goldman Sachs Financial Square Funds - Treasury Instruments Fund - Class Institutional, 5.12% (b)(f) ...	2,641,656	2,641,656
TOTAL SHORT-TERM INVESTMENTS (Cost \$10,566,624)		<u>10,566,624</u>
TOTAL INVESTMENTS — 79.8% (Cost \$45,170,196)		<u>47,859,344</u>
Other Assets in Excess of Liabilities — 20.2%		<u>12,108,261</u>
TOTAL NET ASSETS — 100.0%		<u>\$ 59,967,605</u>

- PJSC Public Joint Stock Company
- PLC Public Limited Company
- SA Sociedad Anónima
- SAB de CV Sociedad Anónima Bursátil de Capital Variable
- (a) Non-income producing security.
- (b) Security position is either entirely or partially held in a segregated account as collateral for securities sold short.
- (c) Represents less than 0.05% of net assets.
- (d) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as valuation designee. These securities represented \$0 or 0.0% of net assets as of August 31, 2024.
- (e) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of August 31, 2024, the value of these securities total \$750,895 or 1.3% of the Fund's net assets.
- (f) The rate shown represents the 7-day annualized effective yield as of August 31, 2024.

Percentages are stated as a percent of net assets.

ADR American Depositary Receipt
 AG Aktiengesellschaft
 GDR Global Depositary Receipt
 NV Naamloze Vennootschap
 NVDR Non-Voting Depositary Receipt

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BOSTON PARTNERS EMERGING MARKETS DYNAMIC EQUITY FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

<u>SCHEDULE OF SECURITIES SOLD SHORT</u>	<u>SHARES</u>	<u>VALUE</u>
COMMON STOCKS — (2.1)%		
Greece — (1.0)%		
Metlen Energy & Metals SA	(16,000)	\$ (600,829)
India — (0.7)%		
HDFC Bank Ltd. - ADR	(7,317)	(447,142)
South Korea — (0.4)%		
Hyundai Motor Co. - GDR	(3,189)	(213,934)
TOTAL COMMON STOCKS		(1,261,905)
(Proceeds \$1,208,836)		(1,261,905)
TOTAL SECURITIES SOLD SHORT — (2.1)%		\$ (1,261,905)
(Proceeds \$1,208,836)		(1,261,905)

Percentages are stated as a percent of net assets.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS EMERGING MARKETS DYNAMIC EQUITY FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

Contracts For Difference held by the Fund at August 31, 2024, are as follows:

REFERENCE ENTITY	COUNTERPARTY	PAY/ RECEIVE REFERENCE ENTITY	FINANCING RATE	PAYMENT FREQUENCY	MATURITY DATE	NOTIONAL AMOUNT	VALUE/ UNREALIZED APPRECIATION (DEPRECIATION)
AAC Technologies Holdings, Inc.	Morgan Stanley	Receive	1 mo. HIBOR HKD + 0.50% = 5.12%	Termination	07/30/2027	HKD 2,635,425	\$ 41,336
Alibaba Group Holding Ltd.	Goldman Sachs	Receive	1 mo. HIBOR HKD + 0.50% = 5.04%	Termination	08/02/2027	HKD 18,350,685	114,153
Alpek SAB de CV	Morgan Stanley	Receive	EFFR + 0.65% = 5.98%	Termination	12/02/2025	44,490	(10,523)
Alpek SAB de CV	Morgan Stanley	Receive	EFFR + 0.65% = 5.88%	Termination	11/23/2026	260,112	(74,847)
Atacadao SA	J.P. Morgan Securities, Inc.	Receive	OBFR + 0.60% = 5.92%	Termination	05/10/2027	703,493	(183,076)
Chervon Holdings Ltd.	Goldman Sachs	Receive	1 mo. HIBOR HKD + 0.50% = 5.06%	Termination	01/19/2027	HKD 2,557,250	(46,020)
CJ ENM Co. Ltd.	Morgan Stanley	Receive	EFFR + 0.63% = 5.96%	Termination	04/26/2027	359,563	(12,116)
Coca-Cola Femsa SAB de CV	Goldman Sachs	Receive	EFFR + 0.40% = 5.73%	Termination	08/06/2027	356,756	(5,334)
Controladora Vuela Cia de Aviacion SAB de CV	J.P. Morgan Securities, Inc.	Receive	EFFR + 0.60% = 5.93%	Termination	06/07/2027	211,914	(59,453)
DBS Group Holdings Ltd.	Goldman Sachs	Receive	SORA + 1.00% = 4.06%	Termination	12/08/2025	SGD 170,023	25,778
Detsky Mir PJSC	Goldman Sachs	Receive	1 mo. LIBOR US + 0.85% = 0.16%	Monthly	09/18/2025	0	(178,548)
Ecopro BM Co. Ltd.	J.P. Morgan Securities, Inc.	Receive	OBFR + 0.50% = 5.82%	Termination	10/19/2026	79,246	(5,115)
Geely Automobile Holdings Ltd.	Goldman Sachs	Receive	1 mo. HIBOR HKD + 0.50% = 4.42%	Termination	08/30/2027	HKD 3,007,620	11,693
Genius Electronic Optical Co. Ltd.	Morgan Stanley	Receive	EFFR + 0.65% = 5.98%	Termination	12/10/2025	282,588	67,134
Genomma Lab Internacional SAB de CV	J.P. Morgan Securities, Inc.	Receive	OBFR + 0.60% = 5.92%	Termination	08/06/2027	148,590	1,075
Giant Manufacturing Co. Ltd.	Morgan Stanley	Receive	EFFR + 0.65% = 5.98%	Termination	08/02/2027	261,488	23,096
Greentown China Holdings Ltd.	Goldman Sachs	Receive	1 mo. HIBOR HKD + 0.50% = 5.07%	Termination	12/14/2026	HKD 3,043,650	(74,672)
Grupo Bimbo SAB de CV	Morgan Stanley	Receive	EFFR + 0.65% = 5.98%	Termination	08/02/2027	438,386	2,640
HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	Morgan Stanley	Receive	EFFR + 0.63% = 5.96%	Termination	07/30/2027	196,006	6,779
HeadHunter Group PLC	Morgan Stanley	Receive	EFFR + 0.55% = 5.88%	Monthly	09/23/2026	0	(116,107)
Hypera SA	J.P. Morgan Securities, Inc.	Receive	OBFR + 0.60% = 5.92%	Termination	08/09/2027	460,945	(7,761)
Hyundai Glovis Co. Ltd.	Goldman Sachs	Receive	EFFR + 0.65% = 5.98%	Termination	07/12/2027	295,123	(17,218)
ICL Group Ltd.	Goldman Sachs	Receive	TELBORO1 INDEX + 0.70% = 5.20%	Termination	08/25/2027	ILS 931,692	15,208
JBS S/A	Morgan Stanley	Receive	EFFR + 0.63% = 5.96%	Termination	07/26/2027	343,829	56,390
Kangwon Land, Inc.	Morgan Stanley	Receive	EFFR + 0.63% = 5.96%	Termination	05/03/2027	528,591	28,204
KCC Corp.	Morgan Stanley	Receive	EFFR + 0.63% = 5.96%	Termination	07/30/2027	137,904	(17,692)
Korea Zinc Co. Ltd.	Morgan Stanley	Receive	EFFR + 0.63% = 5.96%	Termination	05/31/2027	497,814	41,969
Korean Air Lines Co. Ltd.	Morgan Stanley	Receive	EFFR + 0.63% = 5.96%	Termination	07/29/2027	497,419	35,460
Krafton, Inc.	Goldman Sachs	Receive	EFFR + 0.65% = 5.98%	Termination	08/02/2027	583,819	41,880
KT Corp.	Morgan Stanley	Receive	EFFR + 0.63% = 5.96%	Termination	08/09/2027	478,913	28,601
Kumho Petrochemical Co. Ltd.	Goldman Sachs	Receive	EFFR + 0.65% = 5.98%	Termination	07/30/2027	146,856	(7,375)
Largan Precision Co. Ltd.	Goldman Sachs	Receive	EFFR + 0.65% = 5.98%	Termination	08/02/2027	390,122	48,778

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BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS EMERGING MARKETS DYNAMIC EQUITY FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

REFERENCE ENTITY	COUNTERPARTY	PAY/ RECEIVE REFERENCE ENTITY	FINANCING RATE	PAYMENT FREQUENCY	MATURITY DATE	NOTIONAL AMOUNT	VALUE/ UNREALIZED APPRECIATION (DEPRECIATION)
LG Electronics, Inc.	Goldman Sachs	Receive	EFFR + 0.65% = 5.98%	Termination	07/30/2027	\$ 475,626	\$ (21,714)
LG Energy Solution Ltd.	Goldman Sachs	Receive	EFFR + 0.65% = 5.98%	Termination	10/19/2026	232,361	37,061
LG Innotek Co. Ltd.	Goldman Sachs	Receive	EFFR + 0.65% = 5.98%	Termination	07/26/2027	331,515	16,123
Lojas Renner SA	Morgan Stanley	Receive	EFFR + 0.63% = 5.96%	Termination	04/30/2027	325,236	(5,951)
Magazine Luiza SA	Morgan Stanley	Receive	EFFR + 0.63% = 5.96%	Termination	04/30/2027	255,482	(80,508)
Millicom International Cellular SA	Goldman Sachs	Receive	STIB1D INDEX + 1.00% = 4.75%	Termination	08/23/2027	SEK 1,452,549	(2,016)
Millicom International Cellular SA	Morgan Stanley	Receive	STIB1D INDEX + 0.40% = 4.15%	Termination	06/11/2027	SEK 3,409,269	(1,551)
Mosaic Co.	Goldman Sachs	Receive	EFFR + 0.40% = 5.84%	Termination	11/10/2026	181,391	(35,618)
Rede D'Or Sao Luiz SA	J.P. Morgan Securities, Inc.	Receive	OBFR + 0.60% = 5.92%	Termination	06/14/2027	752,109	75,817
Samsung Electro-Mechanics Co. Ltd.	Morgan Stanley	Receive	EFFR + 0.63% = 5.96%	Termination	07/01/2027	746,150	(78,336)
Samsung Electronics Co. Ltd.	Goldman Sachs	Receive	SONIA + 0.40% = 6.29%	Termination	03/30/2026	613,431	19,070
Samsung Electronics Co. Ltd.	Morgan Stanley	Receive	EFFR + 0.63% = 5.96%	Termination	04/29/2027	464,109	(26,419)
Samsung Securities Co. Ltd.	Morgan Stanley	Receive	EFFR + 0.63% = 5.96%	Termination	08/02/2027	335,421	27,167
Sberbank of Russia PJSC	Goldman Sachs	Receive	EFFR + 0.96% = 6.29%	Monthly	09/16/2025	0	(1,057)
Silergy Corp.	Goldman Sachs	Receive	EFFR + 0.65% = 5.98%	Termination	08/02/2027	1,208,596	84,279
Sino Biopharmaceutical Ltd.	Morgan Stanley	Receive	1 mo. HIBOR HKD + 0.50% = 4.83%	Termination	08/06/2027	HKD 2,739,040	46,143
SK Telecom Co. Ltd.	Goldman Sachs	Receive	EFFR + 0.65% = 5.98%	Termination	08/02/2027	1,234,578	31,519
SOOP Co. Ltd.	Morgan Stanley	Receive	EFFR + 0.63% = 5.96%	Termination	08/02/2027	226,114	(2,117)
STO Express Co. Ltd.	HSBC Bank	Receive	SOFR + 0.85% = 6.25%	Termination	07/05/2027	354,715	38,008
Sunny Optical Technology Group Co. Ltd.	Goldman Sachs	Receive	1 mo. HIBOR HKD + 0.50% = 5.12%	Termination	07/30/2027	HKD 2,463,300	11,190
Techtronic Industries Co. Ltd.	Goldman Sachs	Receive	1 mo. HIBOR HKD + 0.50% = 5.06%	Termination	01/19/2027	HKD 7,987,600	182,912
Tencent Holdings Ltd.	Goldman Sachs	Receive	1 mo. HIBOR HKD + 0.50% = 4.58%	Termination	08/23/2027	HKD 14,057,600	22,098
Teva Pharmaceutical Industries Ltd.	Morgan Stanley	Receive	EFFR + 0.40% = 5.73%	Termination	09/23/2026	698,624	73,637
Teva Pharmaceutical Industries Ltd.	Morgan Stanley	Receive	EFFR + 0.40% = 5.88%	Termination	10/19/2026	168,226	44,177
WH Group Ltd.	Goldman Sachs	Receive	1 mo. HIBOR HKD + 0.50% = 5.12%	Termination	07/30/2027	HKD 7,276,080	58,938
Zhen Ding Technology Holding Ltd.	Goldman Sachs	Receive	EFFR + 0.76% = 6.09%	Termination	08/02/2027	309,206	493
Zhen Ding Technology Holding Ltd.	Morgan Stanley	Receive	EFFR + 0.85% = 6.18%	Termination	08/02/2027	144,014	11
Accton Technology Corp.	Goldman Sachs	Pay	EFFR + (1.25)% = 2.83%	Termination	03/19/2027	(476,399)	(62,465)
Acer, Inc.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = 2.15%	Termination	11/16/2026	(289,934)	(71,891)
Adient PLC	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	08/13/2027	(257,823)	(22,456)
Adient PLC	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(246,943)	(10,637)
Advantech Co. Ltd.	Goldman Sachs	Pay	EFFR + (1.25)% = 4.08%	Termination	10/13/2026	(54,548)	(926)
Advantech Co. Ltd.	Morgan Stanley	Pay	EFFR + (1.25)% = 3.71%	Termination	11/09/2026	(98,187)	(1,642)
Aerospace Industrial Development Corp.	Goldman Sachs	Pay	EFFR + (1.25)% = 4.08%	Termination	08/23/2027	(229,472)	(4,833)

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BOSTON PARTNERS EMERGING MARKETS DYNAMIC EQUITY FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

REFERENCE ENTITY	COUNTERPARTY	PAY/RECEIVE REFERENCE ENTITY	FINANCING RATE	PAYMENT FREQUENCY	MATURITY DATE	NOTIONAL AMOUNT	VALUE/UNREALIZED APPRECIATION (DEPRECIATION)
Aerospace Industrial Development Corp.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = (2.17)%	Termination	02/22/2027	\$ (68,221)	\$ (1,844)
Airports of Thailand PCL	Goldman Sachs	Pay	EFFR + (0.65)% = 4.68%	Termination	08/16/2027	(541,625)	(38,983)
Airtac International Group	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = 4.72%	Termination	08/09/2027	(351,516)	(49,025)
AKR Corporindo Tbk PT	Bank of America Securities, Inc.	Pay	EFFR + (3.00)% = 2.33%	Termination	02/22/2027	(45,222)	2,456
AKR Corporindo Tbk PT	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = 2.92%	Termination	04/05/2027	(119,474)	13,070
AKR Corporindo Tbk PT	Morgan Stanley	Pay	EFFR + (0.75)% = 4.58%	Termination	08/12/2027	(9,818)	(651)
Al Hammadi Co. for Development and Investment	J.P. Morgan Securities, Inc.	Pay	EFFR + (0.35)% = 4.98%	Termination	08/23/2027	(175,424)	2,461
AMATA CORP	Morgan Stanley	Pay	EFFR + (1.55)% = 3.78%	Termination	08/26/2027	(157,432)	(14,246)
Amorepacific Corp.	Goldman Sachs	Pay	EFFR + (0.37)% = 4.83%	Termination	12/08/2025	(381,716)	23,400
Antofagasta PLC	Goldman Sachs	Pay	0.00%	Termination	09/03/2027	GBP (157,251)	0
Arcos Dorados Holdings, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	08/16/2027	(428,516)	46,313
Arcos Dorados Holdings, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(59,136)	262
ASMedia Technology, Inc.	Goldman Sachs	Pay	EFFR + (1.25)% = 4.08%	Termination	08/23/2027	(110,660)	(5,298)
ASMedia Technology, Inc.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = (5.05)% EFFR + (12.75)% = (19.69)%	Termination	08/09/2027	(387,309)	(77,399)
ASMedia Technology, Inc.	Morgan Stanley	Pay		Termination	08/27/2027	(442,638)	(39,598)
Axis Bank Ltd.	Morgan Stanley	Pay	EFFR + (0.25)% = 4.83%	Termination	02/16/2027	(513,578)	(2,638)
Bid Corp. Ltd.	Morgan Stanley	Pay	South Africa Rand Overnight Deposit Rate + (0.75)% = 7.32%	Termination	08/06/2027	ZAR (5,572,031)	(1,840)
Bora Pharmaceuticals Co. Ltd.	Goldman Sachs	Pay	EFFR + (1.25)% = (1.17)%	Termination	07/23/2027	(327,352)	30,651
Budimex SA	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(294,481)	(366)
Budweiser Brewing Co. APAC Ltd.	Goldman Sachs	Pay	HONIA + (0.50)% = 2.99%	Termination	02/22/2027	HKD (4,070,528)	178,071
Budweiser Brewing Co. APAC Ltd.	Morgan Stanley	Pay	HONIA + (0.50)% = 3.34%	Termination	05/10/2027	HKD (262,528)	7,859
Camtek Ltd.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	02/16/2026	(83,829)	(32,397)
Camtek Ltd.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	04/14/2026	(194,510)	(13,764)
Cemex SAB de CV	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	08/05/2027	(309,927)	(4,745)
Central Retail Corp. PCL	HSBC Bank	Pay	SOFR + (0.80)% = 2.55%	Termination	02/22/2027	(202,303)	18,329
Chenbro Micom Co. Ltd.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = (7.67)%	Termination	08/09/2027	(274,304)	(34,250)
China Coal Energy Co. Ltd.	Goldman Sachs	Pay	HONIA + (0.50)% = 2.99%	Termination	07/28/2026	HKD (1,780,120)	(98,460)
China Motor Corp.	Morgan Stanley	Pay	EFFR + (1.25)% = 4.08%	Termination	08/12/2027	(221,413)	6,250
China Shenhua Energy Co. Ltd.	Goldman Sachs	Pay	HONIA + (0.50)% = 3.39%	Termination	07/28/2026	HKD (1,718,700)	(78,124)
Chunbo Co. Ltd.	Goldman Sachs	Pay	EFFR + (0.37)% = 1.08%	Termination	12/12/2025	(29,411)	90,032
Chunbo Co. Ltd.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.50)% = (2.94)%	Termination	08/07/2026	(19,563)	38,641
Chunbo Co. Ltd.	Morgan Stanley	Pay	EFFR + (0.62)% = 0.33%	Termination	12/08/2025	(81,652)	251,841
Cie Financiere Richemont SA	Morgan Stanley	Pay	SARON + 0.35% = 1.56%	Termination	08/12/2027	CHF (222,593)	(12,011)

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BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS EMERGING MARKETS DYNAMIC EQUITY FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

REFERENCE ENTITY	COUNTERPARTY	PAY/ RECEIVE REFERENCE ENTITY	FINANCING RATE	PAYMENT FREQUENCY	MATURITY DATE	NOTIONAL AMOUNT	VALUE/ UNREALIZED APPRECIATION (DEPRECIATION)
Compal Electronics, Inc.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = 4.20%	Termination	11/13/2026	\$ (412,016)	\$ (38,366)
Corp. Inmobiliaria Vesta SAB de CV	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.75)% = 4.57%	Termination	08/09/2027	(225,028)	11,481
COSCO SHIPPING Energy Transportation Co. Ltd.	HSBC Bank	Pay	1 mo. HIBOR HKD + (0.35)% = 4.03%	Termination	04/02/2027	HKD (3,650,820)	(41,127)
Cowell e Holdings, Inc.	Goldman Sachs	Pay	HONIA + (0.50)% = (4.67)%	Termination	04/09/2027	HKD (2,386,800)	(83,934)
Cowell e Holdings, Inc.	Morgan Stanley	Pay	HONIA + (0.50)% = 3.30%	Termination	08/27/2027	HKD (1,147,500)	714
CSPC Innovation Pharmaceutical Co. Ltd.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.30)% = (8.28)%	Termination	04/02/2027	(167,842)	38,124
CSPC Innovation Pharmaceutical Co. Ltd.	Morgan Stanley	Pay	EFFR + (15.65)% = (10.32)%	Termination	05/13/2027	(29,752)	10,619
Dino Polska SA	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	05/10/2027	(455,125)	51,079
EcoPro BM Co. Ltd.	Goldman Sachs	Pay	EFFR + (0.37)% = 0.33%	Termination	05/04/2026	(212,792)	94,476
EcoPro Co. Ltd.	Goldman Sachs	Pay	EFFR + (0.37)% = (4.67)%	Termination	11/09/2026	(80,419)	38,957
Elan Microelectronics Corp.	Goldman Sachs	Pay	EFFR + (1.25)% = 1.83%	Termination	02/22/2027	(900,656)	(28,715)
Elan Microelectronics Corp.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = 4.72%	Termination	05/10/2027	(45,952)	2,944
Elite Material Co. Ltd.	Goldman Sachs	Pay	EFFR + (1.25)% = 0.33%	Termination	02/22/2027	(58,143)	8,767
Elite Material Co. Ltd.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = 0.31%	Termination	11/13/2026	(116,286)	(16,187)
Ennoconn Corp.	Goldman Sachs	Pay	EFFR + (1.25)% = 4.08%	Termination	09/03/2027	(238,501)	0
Estun Automation Co. Ltd.	Bank of America Securities, Inc.	Pay	EFFR + (0.90)% = 4.44%	Termination	09/06/2027	(5,122)	0
Estun Automation Co. Ltd.	HSBC Bank	Pay	SOFR + (0.85)% = 2.33%	Termination	09/02/2027	(28,945)	(1,024)
Estun Automation Co. Ltd.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.30)% = 5.02%	Termination	08/16/2027	(17,470)	1,044
Estun Automation Co. Ltd.	Morgan Stanley	Pay	OBFR + (0.30)% = 5.02%	Termination	08/16/2027	(83,066)	966
Faraday Technology Corp.	Goldman Sachs	Pay	EFFR + (1.25)% = (5.67)%	Termination	12/08/2025	(38,012)	(3,605)
Faraday Technology Corp.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = 4.72%	Termination	08/06/2027	(123,539)	(8,709)
Faraday Technology Corp.	Morgan Stanley	Pay	EFFR + (1.25)% = (0.67)%	Termination	05/06/2027	(186,809)	(13,844)
Fortune Electric Co. Ltd.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = (6.54)%	Termination	08/12/2027	(166,802)	(19,263)
Fortune Electric Co. Ltd.	Morgan Stanley	Pay	EFFR + (1.25)% = 4.08%	Termination	08/27/2027	(104,251)	(637)
Fositek Corp.	Morgan Stanley	Pay	EFFR + (34.75)% = (29.42)%	Termination	05/06/2027	(550,860)	(53,885)
Gamuda Bhd	HSBC Bank	Pay	SOFR + (0.85)% = 2.33%	Termination	05/06/2027	(196,067)	(70,725)
GCC SAB de CV	Morgan Stanley	Pay	EFFR + (0.50)% = 4.83%	Termination	12/02/2025	(174,812)	22,653
GCC SAB de CV	Morgan Stanley	Pay	EFFR + (0.50)% = 4.78%	Termination	02/09/2027	(118,688)	67,303
Global Unichip Corp.	Goldman Sachs	Pay	EFFR + (1.25)% = (1.92)%	Termination	11/13/2026	(139,419)	26,998
Global Unichip Corp.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = (2.31)%	Termination	05/10/2027	(34,855)	4,959
Great Tree Pharmacy Co. Ltd.	Goldman Sachs	Pay	EFFR + (1.25)% = (0.17)%	Termination	10/19/2026	(210,642)	100,562
Great Tree Pharmacy Co. Ltd.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = 1.56%	Termination	11/10/2026	(175,531)	86,769
Grupo Aeroportuario del Pacifico SAB de CV	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	04/14/2026	(204,154)	(22,938)

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BOSTON PARTNERS EMERGING MARKETS DYNAMIC EQUITY FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

REFERENCE ENTITY	COUNTERPARTY	PAY/RECEIVE REFERENCE ENTITY	FINANCING RATE	PAYMENT FREQUENCY	MATURITY DATE	NOTIONAL AMOUNT	VALUE/ UNREALIZED APPRECIATION (DEPRECIATION)
Grupo Aeroportuario del Pacifico SAB de CV	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	12/14/2026	\$ (130,950)	\$ (23,838)
Grupo Aeroportuario del Sureste SAB de CV	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(405,163)	6,391
Guanghui Energy Co. Ltd.	Bank of America Securities, Inc.	Pay	EFFR + (25.00)% = (19.67)%	Termination	09/14/2026	(229,464)	(41,606)
			EFFR + (17.25)% = (11.92)%				
Guanghui Energy Co. Ltd.	Goldman Sachs	Pay	EFFR + (0.37)% = 4.83%	Termination	12/12/2025	(103,844)	52,451
Hansol Chemical Co. Ltd.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.50)% = 4.31%	Termination	08/07/2026	(45,877)	21,437
Hansol Chemical Co. Ltd.	Morgan Stanley	Pay	EFFR + (0.62)% = 4.78%	Termination	12/08/2025	(176,708)	93,501
Hanwha Solutions Corp.	Goldman Sachs	Pay	EFFR + (0.37)% = 4.83%	Termination	11/09/2026	(151,360)	37,454
Hanwha Solutions Corp.	Morgan Stanley	Pay	EFFR + (0.62)% = 4.58%	Termination	10/20/2026	(81,175)	21,040
Home Product Center PCL	Morgan Stanley	Pay	EFFR + (1.55)% = 4.08%	Termination	08/13/2027	(481,579)	(45,886)
Huizhou Desay Sv Automotive Co. Ltd.	Bank of America Securities, Inc.	Pay	EFFR + (0.90)% = 4.43%	Termination	08/13/2027	(29,590)	(1,972)
Huizhou Desay Sv Automotive Co. Ltd.	J.P. Morgan Securities, Inc.	Pay	OBFR + (17.25)% = (12.06)%	Termination	08/16/2027	(156,954)	(7,172)
			EFFR + (0.37)% = 4.83%				
Hyundai Motor Co.	Morgan Stanley	Pay	EFFR + (0.62)% = 4.78%	Termination	12/08/2025	(201,210)	(76,004)
Jiangsu Pacific Quartz Co. Ltd.	Bank of America Securities, Inc.	Pay	EFFR + (0.90)% = (5.08)%	Termination	04/05/2027	(98,509)	115,824
Jiangsu Pacific Quartz Co. Ltd.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.30)% = 5.02%	Termination	05/13/2027	(8,295)	6,638
Jiumaojiu International Holdings Ltd.	Goldman Sachs	Pay	HONIA + (0.50)% = 2.89%	Termination	10/19/2026	HKD (121,730)	34,217
Jiumaojiu International Holdings Ltd.	J.P. Morgan Securities, Inc.	Pay	HONIA + (0.40)% = 2.43%	Termination	11/10/2026	HKD (549,080)	173,059
Jiumaojiu International Holdings Ltd.	Morgan Stanley	Pay	HONIA + (0.50)% = 3.30%	Termination	07/30/2027	HKD (1,326,080)	9,334
JUMBO SA	Morgan Stanley	Pay	EONIA + (0.40)% = 3.26%	Termination	08/16/2027	EUR (403,168)	335
Kakao Games Corp.	Goldman Sachs	Pay	EFFR + (0.37)% = (4.17)%	Termination	10/19/2026	(216,557)	62,489
Kia Corp.	Morgan Stanley	Pay	EFFR + (0.62)% = 5.28%	Termination	12/08/2025	(129,622)	(48,430)
			EFFR + (1.25)% = (7.92)%				
King Slide Works Co. Ltd.	Goldman Sachs	Pay	EFFR + (18.50)% = (13.17)%	Termination	11/09/2026	(61,625)	49,092
			EFFR + (28.88)% = (23.55)%				
Land & Houses PCL	Morgan Stanley	Pay	TONA + (0.45)% = (0.22)%	Termination	08/06/2027	JPY (30,888,000)	(34,057)
Lasertec Corp.	HSBC Bank	Pay	TONA + (0.43)% = (0.40)%	Termination	08/07/2026	JPY (14,040,000)	(24,353)
Lattice Semiconductor Corp.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/20/2027	(459,203)	15,646
Leejam Sports Co. JSC	Morgan Stanley	Pay	EFFR + (0.25)% = 0.39%	Termination	11/12/2026	(347,384)	(47,629)
Leejam Sports Co. JSC	Morgan Stanley	Pay	EFFR + (0.25)% = 0.39%	Termination	03/01/2027	(110,951)	(2,684)
Legend Biotech Corp.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	12/07/2026	(118,841)	(22,787)
LG Energy Solution Ltd.	Goldman Sachs	Pay	EFFR + (0.37)% = 4.83%	Termination	10/19/2026	(358,708)	71,937
LG H&H Co. Ltd.	Goldman Sachs	Pay	EFFR + (0.37)% = 4.83%	Termination	12/08/2025	(197,969)	159,884
			OBFR + (0.60)% = 4.72%				
Localiza Rent a Car SA	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = 4.72%	Termination	05/15/2026	(27,752)	9,401

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS EMERGING MARKETS DYNAMIC EQUITY FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

REFERENCE ENTITY	COUNTERPARTY	PAY/ RECEIVE REFERENCE ENTITY	FINANCING RATE	PAYMENT FREQUENCY	MATURITY DATE	NOTIONAL AMOUNT	VALUE/ UNREALIZED APPRECIATION (DEPRECIATION)
Localiza Rent a Car SA	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = 5.06%	Termination	05/18/2026	\$ (370,699)	\$ 266,694
Localiza Rent a Car SA	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = 4.72%	Termination	08/18/2026	(4,009)	(774)
Localiza Rent a Car SA	J.P. Morgan Securities, Inc.	Pay	EFFR + (0.27)% = 5.04%	Termination	11/29/2030	(1,329)	(1,354)
Lotus Pharmaceutical Co. Ltd.	Goldman Sachs	Pay	EFFR + (1.25)% = 4.08%	Termination	08/23/2027	(197,374)	(6,568)
Lotus Pharmaceutical Co., Ltd.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = 0.06%	Termination	11/10/2026	(260,175)	(34,364)
Lumi Rental Co.	Morgan Stanley	Pay	EFFR + (0.25)% = (3.48)%	Termination	11/13/2026	(395,907)	52,574
MediaTek, Inc.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = 4.72%	Termination	08/09/2027	(736,480)	(79,120)
Melco Resorts & Entertainment Ltd.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(82,555)	8,342
Melco Resorts & Entertainment Ltd.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	04/05/2027	(321,413)	58,240
MGI Tech Co. Ltd.	Bank of America Securities, Inc.	Pay	EFFR + (25.00)% = (19.67)%	Termination	04/09/2027	(122,045)	30,582
MGI Tech Co. Ltd.	HSBC Bank	Pay	SOFR + (0.85)% = 4.46%	Termination	05/10/2027	(2,260)	977
MGI Tech Co. Ltd.	J.P. Morgan Securities, Inc.	Pay	OBFR + (18.95)% = (12.52)%	Termination	04/23/2027	(23,731)	5,351
MGI Tech Co. Ltd.	Morgan Stanley	Pay	EFFR + (30.00)% = (24.67)%	Termination	05/13/2027	(32,302)	12,345
Middle East Healthcare Co.	Morgan Stanley	Pay	EFFR + (0.25)% = (0.92)%	Termination	05/13/2027	(187,080)	38,211
Mitra Adiperkasa Tbk PT	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = (0.44)%	Termination	04/05/2027	(259,224)	(14,971)
Mitra Adiperkasa Tbk PT	Morgan Stanley	Pay	EFFR + (0.75)% = 1.28%	Termination	02/23/2027	(55,757)	1,163
Mobileye Global, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(225,053)	12,731
Nanya Technology Corp.	Morgan Stanley	Pay	EFFR + (1.25)% = 4.08%	Termination	08/16/2027	(408,553)	811
New Oriental Education & Technology Group, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	08/13/2027	(257,232)	38,149
New Oriental Education & Technology Group, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(112,754)	14,133
Nongfu Spring Co. Ltd.	Goldman Sachs	Pay	HONIA + (0.50)% = 3.30%	Termination	08/12/2027	HKD (1,743,760)	145
Nova Ltd.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	10/19/2026	(330,854)	(110,587)
Novatek Microelectronics Corp.	Goldman Sachs	Pay	EFFR + (1.25)% = (0.67)%	Termination	11/13/2026	(573,929)	(57,042)
Novatek Microelectronics Corp.	Morgan Stanley	Pay	EFFR + (1.25)% = 4.08%	Termination	08/06/2027	(118,162)	(6,816)
Nuvoton Technology Corp.	Goldman Sachs	Pay	EFFR + (1.25)% = (1.17)%	Termination	02/22/2027	(144,833)	59,940
Nuvoton Technology Corp.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = (1.69)%	Termination	05/10/2027	(367,652)	(19,196)
Nuvoton Technology Corp.	Morgan Stanley	Pay	EFFR + (1.25)% = (1.42)%	Termination	08/02/2027	(259,028)	37,233
Ozon Holdings PLC	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Monthly	09/16/2025	0	314,150
Pegavision Corp.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = (3.81)%	Termination	08/09/2027	(354,361)	(43,024)
Perfect World Co. Ltd.	Morgan Stanley	Pay	EFFR + (0.62)% = (8.02)%	Termination	08/13/2027	(226,557)	2,552
Phison Electronics Corp.	Goldman Sachs	Pay	EFFR + (1.25)% = 4.08%	Termination	08/09/2027	(349,234)	(46,947)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS EMERGING MARKETS DYNAMIC EQUITY FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

REFERENCE ENTITY	COUNTERPARTY	PAY/ RECEIVE REFERENCE ENTITY	FINANCING RATE	PAYMENT FREQUENCY	MATURITY DATE	NOTIONAL AMOUNT	VALUE/ UNREALIZED APPRECIATION (DEPRECIATION)
Pingdingshan Tianan Coal Mining Co. Ltd.	Goldman Sachs	Pay	EFFR + (0.90)% = (5.92)%	Termination	10/16/2026	\$ (61,075)	\$ (7,585)
Pingdingshan Tianan Coal Mining Co. Ltd.	Morgan Stanley	Pay	EFFR + (0.62)% = (0.62)%	Termination	07/31/2026	(63,673)	(18,448)
POSCO Future M Co. Ltd.	Bank of America Securities, Inc.	Pay	EFFR + (0.40)% = (4.67)%	Termination	11/09/2026	(147,405)	28,222
POSCO Future M Co. Ltd.	Goldman Sachs	Pay	EFFR + (0.37)% = 2.08%	Termination	10/19/2026	(92,329)	51,983
Raia Drogasil SA	Goldman Sachs	Pay	EFFR + (35.45)% = (30.12)%	Termination	03/18/2027	(430,428)	29,631
Reliance Industries Ltd.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	08/09/2027	(499,989)	(4,503)
Remegen Co. Ltd.	Goldman Sachs	Pay	HONIA + (16.00)% = (12.50)%	Termination	04/19/2027	HKD (784,980)	107,623
Rohm Co. Ltd.	Goldman Sachs	Pay	TONA + (0.45)% = (0.37)%	Termination	06/04/2027	JPY (37,595,000)	25,617
Samsonite International SA	Goldman Sachs	Pay	HONIA + (0.50)% = 3.30%	Termination	08/09/2027	HKD (1,720,128)	17,889
Samsonite International SA	Morgan Stanley	Pay	HONIA + (0.50)% = 3.30%	Termination	08/02/2027	HKD (2,291,520)	13,814
Santos Brasil Participacoes SA	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = 4.72%	Termination	08/09/2027	(333,225)	12,544
Santos Brasil Participacoes SA	Morgan Stanley	Pay	EFFR + (0.62)% = 4.71%	Termination	08/23/2027	(161,004)	17,962
Sercomm Corp.	Bank of America Securities, Inc.	Pay	EFFR + (0.40)% = 4.93%	Termination	09/02/2027	(240,497)	(4,820)
Sercomm Corp.	Goldman Sachs	Pay	EFFR + (1.25)% = 4.08%	Termination	08/23/2027	(243,982)	(7,059)
Sercomm Corp.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = 4.72%	Termination	08/09/2027	(268,381)	(28,656)
Shanxi Coking Coal Energy Group Co., Ltd.	Goldman Sachs	Pay	EFFR + (0.90)% = (8.42)%	Termination	09/11/2026	(252,408)	266
Shanxi Coking Coal Energy Group Co., Ltd.	Morgan Stanley	Pay	EFFR + (0.62)% = (7.32)%	Termination	09/14/2026	(66,085)	(1,282)
Shenzhen Inovance Technology Co. Ltd.	Morgan Stanley	Pay	EFFR + (0.62)% = 4.71%	Termination	08/30/2027	(129,505)	(11,858)
Shenzhen Inovance Technology Co., Ltd.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.30)% = (0.13)%	Termination	11/10/2026	(532,682)	216,695
SLC Agricola SA	Goldman Sachs	Pay	EFFR + (0.75)% = 4.58%	Termination	02/09/2027	(227,319)	54,771
Sonoscape Medical Corp.	J.P. Morgan Securities, Inc.	Pay	OBFR + (20.35)% = (15.02)%	Termination	04/09/2027	(23,744)	2,562
Sonoscape Medical Corp.	Morgan Stanley	Pay	EFFR + (30.00)% = (24.67)%	Termination	12/02/2025	(128,648)	771
Sonoscape Medical Corp. - A	J.P. Morgan Securities, Inc.	Pay	EFFR + (30.00)% = (24.67)%	Termination	04/12/2027	(100,587)	17,412
Sonoscape Medical Corp. - A	Morgan Stanley	Pay	EFFR + (30.00)% = (24.67)%	Termination	04/12/2027	(44,034)	1,430
StarPower Semiconductor Ltd.	Bank of America Securities, Inc.	Pay	EFFR + (25.00)% = (13.42)%	Termination	08/06/2027	(49,808)	7,176
StarPower Semiconductor Ltd.	Goldman Sachs	Pay	EFFR + (25.00)% = (13.42)%	Termination	08/06/2027	(138,597)	19,799
Sumber Alfaria Trijaya Tbk PT	HSBC Bank	Pay	SOFR + (0.85)% = 1.83%	Termination	03/15/2027	(130,317)	(6,103)
Sumber Alfaria Trijaya Tbk PT	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.60)% = 4.73%	Termination	02/22/2027	(412,586)	(20,221)
Taiwan Semiconductor Co. Ltd.	Goldman Sachs	Pay	EFFR + (1.25)% = 1.58%	Termination	05/10/2027	(36,968)	1,007

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS EMERGING MARKETS DYNAMIC EQUITY FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

REFERENCE ENTITY	COUNTERPARTY	PAY/ RECEIVE REFERENCE ENTITY	FINANCING RATE	PAYMENT FREQUENCY	MATURITY DATE	NOTIONAL AMOUNT	VALUE/ UNREALIZED APPRECIATION (DEPRECIATION)
Taiwan Semiconductor Co. Ltd.	Morgan Stanley	Pay	EFFR + (1.25)% = (0.17)%	Termination	05/06/2027	\$ (104,742)	\$ 4,263
Tokyo Electron Ltd.	Goldman Sachs	Pay	TONA + (0.45)% = (0.46)%	Termination	05/11/2026	JPY (12,902,500)	(36,382)
	J.P. Morgan						
Tong Yang Industry Co. Ltd.	Securities, Inc.	Pay	OBFR + (0.60)% = 4.72%	Termination	08/09/2027	(470,656)	(36,431)
Tsingtao Brewery Co. Ltd.	Goldman Sachs	Pay	HONIA + (0.50)% = 3.35%	Termination	04/09/2027	HKD (1,717,600)	22,842
Unigroup Guoxin Microelectronics Co. Ltd.	Bank of America Securities, Inc.	Pay	EFFR + (0.90)% = (5.46)%	Termination	05/10/2027	(89,986)	16,265
Unigroup Guoxin Microelectronics Co. Ltd.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.30)% = (5.67)%	Termination	11/16/2026	(116,848)	59,581
	Bank of America						
Unilever Indonesia Tbk PT	Securities, Inc.	Pay	EFFR + (5.00)% = 0.33%	Termination	08/31/2026	(375,068)	93,301
	J.P. Morgan						
Unilever Indonesia Tbk PT	Securities, Inc.	Pay	OBFR + (0.60)% = 3.08%	Termination	03/15/2027	(107,001)	16,142
Unilever Indonesia Tbk PT	Morgan Stanley	Pay	EFFR + (0.75)% = 4.58%	Termination	05/17/2027	(35,486)	3,518
United Electronics Co.	Goldman Sachs	Pay	EFFR + (0.35)% = 4.98%	Termination	08/12/2027	(295,842)	(5,387)
United International Transportation Co.	Goldman Sachs	Pay	EFFR + (0.35)% = 4.33%	Termination	11/09/2026	(274,605)	(22,749)
United International Transportation Co.	Morgan Stanley	Pay	EFFR + (0.25)% = 3.83%	Termination	12/17/2026	(158,618)	(29,264)
United Microelectronics Corp.	Goldman Sachs	Pay	EFFR + (1.25)% = 4.08%	Termination	05/06/2027	(126,649)	(19,330)
VK Co. Ltd.	Morgan Stanley	Pay	EFFR + (6.50)% = (1.17)%	Monthly	09/23/2026	0	140,169
	J.P. Morgan						
Wafer Works Corp.	Securities, Inc.	Pay	OBFR + (0.60)% = 1.31%	Termination	11/10/2026	(71,421)	13,421
Wal-Mart de Mexico SAB de CV	Morgan Stanley	Pay	EFFR + (0.50)% = 4.78%	Termination	02/16/2027	(259,705)	82,577
			EFFR + (21.38)% = (16.05)%				
WHA Corp. PCL	Morgan Stanley	Pay		Termination	08/26/2027	(247,375)	(12,381)
Wipro Ltd.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	05/03/2027	(181,512)	(26,960)
Wistron NeWeb Corp.	Morgan Stanley	Pay	EFFR + (1.25)% = 1.58%	Termination	12/10/2025	(240,263)	(2,739)
Wistron NeWeb Corp.	Morgan Stanley	Pay	EFFR + (1.25)% = 1.58%	Termination	05/06/2027	(404,251)	67,974
Wizz Air Holdings PLC	Goldman Sachs	Pay	SONIA + (0.40)% = 4.55%	Termination	08/12/2027	GBP (334,167)	2,870
			South Africa Rand Overnight Deposit				
Woolworths Holdings Ltd.	Goldman Sachs	Pay	Rate + (0.75)% = 7.32%	Termination	08/16/2027	ZAR (5,705,210)	(18,958)
Yadea Group Holdings Ltd.	Goldman Sachs	Pay	HONIA + (0.50)% = 3.30%	Termination	08/12/2027	HKD (1,474,000)	(15,926)
Yankuang Energy Group Co. Ltd.	Goldman Sachs	Pay	EFFR + (0.90)% = (4.67)%	Termination	10/16/2026	(168,500)	5,185
Yankuang Energy Group Co. Ltd.	HSBC Bank	Pay	1 mo. HIBOR HKD + (0.35)% = 3.83%	Termination	04/13/2026	HKD (1,447,160)	(51,108)
	Bank of America						
Yulon Motor Co. Ltd.	Securities, Inc.	Pay	EFFR + (0.40)% = 2.43%	Termination	02/22/2027	(69,850)	20,533
Yulon Motor Co. Ltd.	Goldman Sachs	Pay	EFFR + (1.25)% = 1.83%	Termination	02/01/2027	(134,589)	39,577
	J.P. Morgan						
Yulon Motor Co. Ltd.	Securities, Inc.	Pay	OBFR + (0.60)% = 4.72%	Termination	05/10/2027	(44,295)	13,956
Yulon Motor Co. Ltd.	Morgan Stanley	Pay	EFFR + (1.25)% = 1.83%	Termination	12/14/2026	(253,845)	111,127
Zhejiang Sanhua Intelligent Controls Co. Ltd.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.30)% = 2.09%	Termination	05/10/2027	(73,634)	19,331
Zhejiang Sanhua Intelligent Controls Co. Ltd.	Morgan Stanley	Pay	EFFR + (0.62)% = (5.92)%	Termination	03/29/2027	(439,114)	94,433

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BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS EMERGING MARKETS DYNAMIC EQUITY FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

REFERENCE ENTITY	COUNTERPARTY	PAY/ RECEIVE REFERENCE ENTITY	FINANCING RATE	PAYMENT FREQUENCY	MATURITY DATE	NOTIONAL AMOUNT	VALUE/ UNREALIZED APPRECIATION (DEPRECIATION)
Zhejiang Shuanghuan Driveline Co. Ltd.	Goldman Sachs	Pay	EFFR + (17.50)% = (12.17)%	Termination	04/02/2027	\$ (416,252)	\$ 24,682
Zhejiang Shuanghuan Driveline Co. Ltd.	J.P. Morgan Securities, Inc.	Pay	OBFR + (0.30)% = (3.42)%	Termination	05/10/2027	(97,628)	12,342
Total Unrealized Appreciation (Depreciation)							<u>\$ 2,606,064</u>

There are no upfront payments or receipts associated with contracts for difference in the Fund as of August 31, 2024.

Notional Amount is in USD unless otherwise indicated.

OBFR - Overnight Bank Funding Rate

EFFR - Effective Federal Funds Rate

EONIA - European Overnight Index Average

HIBOR - Hong Kong Inter-Bank Offered Rate

HONIA - Hong Kong Overnight Index Average

LIBOR - London Inter-Bank Offered Rate

SARON - Swiss Average Rate Overnight

SOFR - Secured Overnight Financing Rate

SONIA - Sterling Overnight Index Average

SORA - Singapore Overnight Rate Average

STIB - Stockholm Interbank

TELBOR - Tel Aviv Interbank Offer Rate

TONA - Tokyo Overnight Average Rate

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS EMERGING MARKETS DYNAMIC EQUITY FUND

SCHEDULE OF INVESTMENTS (CONCLUDED)

A summary of the inputs used to value the Fund's investments carried at fair value as of August 31, 2024 is as follows (see Notes to Schedule of Investments):

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
Assets:				
<u>Investments</u>				
Common Stocks	\$ 11,790,436	\$ 25,347,720	\$ — ^(a)	\$ 37,138,156
Preferred Stocks	—	154,564	—	154,564
Money Market Funds	10,566,624	—	—	10,566,624
Total Investments	<u>\$ 22,357,060</u>	<u>\$ 25,502,284</u>	<u>\$ —^(a)</u>	<u>\$ 47,859,344</u>
<u>Other Financial Instruments*:</u>				
Contracts For Difference	5,549,936	— ^(a)	472,648	6,022,584
Total Other Financial Instruments	<u>\$ 5,549,936</u>	<u>\$ —^(a)</u>	<u>\$ 472,648</u>	<u>\$ 6,022,584</u>
Liabilities:				
<u>Investments:</u>				
Common Stocks	(661,076)	(600,829)	—	(1,261,905)
Total Investments	<u>\$ (661,076)</u>	<u>\$ (600,829)</u>	<u>\$ —</u>	<u>\$ (1,261,905)</u>
<u>Other Financial Instruments*:</u>				
Contracts For Difference	(3,120,808)	—	(295,712)	(3,416,520)
Total Other Financial Instruments	<u>\$ (3,120,808)</u>	<u>\$ —</u>	<u>\$ (295,712)</u>	<u>\$ (3,416,520)</u>

* The fair value of the Fund's investment represents the net unrealized appreciation (depreciation) as of August 31, 2024.

Refer to the Schedule of Investments for further disaggregation of investment categories.

(a) Amount is less than \$0.50.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS GLOBAL EQUITY FUND

SCHEDULE OF INVESTMENTS

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS — 95.4%					
Bermuda — 3.2%					
Everest Group Ltd.	8,334	\$ 3,268,928			
Hiscox Ltd.	99,764	1,542,108			
RenaissanceRe Holdings Ltd.	12,313	3,137,229			
		<u>7,948,265</u>			
Canada — 0.9%					
Cenovus Energy, Inc.	59,352	1,100,587			
Teck Resources Ltd. - Class B	22,145	1,060,746			
		<u>2,161,333</u>			
Finland — 1.5%					
Fortum Oyj	79,762	1,271,808			
Nordea Bank Abp	210,952	2,491,120			
		<u>3,762,928</u>			
France — 12.8%					
Airbus Group SE	19,817	3,044,178			
Alten SA	9,872	1,107,847			
BNP Paribas SA	42,798	2,960,235			
Capgemini SE	14,075	2,915,828			
Cie de Saint-Gobain SA	39,398	3,442,829			
Cie Generale des Etablissements Michelin SCA	30,279	1,188,887			
Eiffage SA	25,005	2,624,655			
Rexel SA	130,518	3,293,266			
Sanofi SA	27,752	3,114,832			
Sodexo SA	9,152	814,388			
SPIE SA	52,025	2,100,199			
TotalEnergies SE	47,907	3,295,610			
Vallourec SACA (a)	85,529	1,366,795			
		<u>31,269,549</u>			
Germany — 7.7%					
Brenntag SE	13,865	1,031,047			
Commerzbank AG	234,309	3,474,048			
Daimler Truck Holding AG	24,835	954,720			
Deutsche Telekom AG	122,385	3,482,222			
Evonik Industries AG	61,120	1,356,227			
Infineon Technologies AG	49,152	1,803,839			
Rheinmetall AG	3,524	2,117,044			
Siemens AG	23,931	4,501,552			
		<u>18,720,699</u>			
Greece — 0.5%					
Hellenic Telecommunications Organization SA	72,312	1,172,410			
Ireland — 4.2%					
AIB Group PLC	378,002	2,276,289			
CRH PLC	67,098	5,989,768			
Ryanair Holdings PLC - ADR (b)	18,600	2,073,156			
		<u>10,339,213</u>			
Italy — 1.0%					
Enel SpA	306,966	2,333,157			
Japan — 7.3%					
Asahi Group Holdings Ltd.	85,600	3,195,077			
Fuji Electric Co., Ltd.	20,900	1,261,540			
Kansai Paint Co., Ltd.	122,900	2,200,323			
Mitsubishi Chemical Group Corp.	206,900	1,209,169			
Mitsubishi UFJ Financial Group, Inc. ...	107,900	1,138,369			
Renesas Electronics Corp.	96,700	1,683,497			
Sony Group Corp.	38,600	3,759,415			
Sugi Holdings Co., Ltd.	66,300	1,146,590			
Japan — (continued)					
Sumitomo Mitsui Financial Group, Inc. .	22,000	\$ 1,451,851			
Suzuki Motor Corp.	74,800	879,469			
		<u>17,925,300</u>			
Netherlands — 3.9%					
Aalberts NV	37,894	1,481,374			
Heineken NV	17,022	1,535,795			
ING Groep NV	210,119	3,820,412			
Koninklijke Ahold NV	37,917	1,301,832			
Stellantis NV	79,479	1,334,069			
		<u>9,473,482</u>			
Singapore — 1.3%					
United Overseas Bank Ltd.	133,300	3,204,399			
South Korea — 3.6%					
Hana Financial Group, Inc.	27,015	1,254,166			
KB Financial Group, Inc.	20,837	1,343,674			
KT Corp.	66,721	1,933,544			
Samsung Electronics Co., Ltd.	75,002	4,165,485			
		<u>8,696,869</u>			
Spain — 0.7%					
Bankinter SA	193,001	1,704,400			
Sweden — 1.2%					
Loomis AB	40,309	1,371,915			
Svenska Handelsbanken AB - Class A .	161,817	1,669,314			
		<u>3,041,229</u>			
Switzerland — 1.9%					
Glencore PLC	289,670	1,528,315			
Sandoz Group AG	72,459	3,169,269			
		<u>4,697,584</u>			
United Kingdom — 17.2%					
Barratt Developments PLC	306,257	2,049,283			
Beazley PLC	264,564	2,619,628			
BP PLC	495,660	2,806,073			
Coca-Cola Europacific Partners PLC ...	39,650	3,191,428			
Hikma Pharmaceuticals PLC	53,920	1,409,381			
IMI PLC	126,754	3,069,764			
Inchcape PLC	195,653	2,196,955			
Informa PLC	111,062	1,222,770			
JD Sports Fashion PLC	781,140	1,423,823			
Marks & Spencer Group PLC	544,589	2,457,662			
NatWest Group PLC	665,424	3,031,467			
Nomad Foods Ltd.	97,105	1,825,574			
Shell PLC	101,805	3,607,317			
SSE PLC	122,023	3,034,992			
Tesco PLC	983,079	4,583,463			
Weir Group PLC	80,554	2,135,766			
WH Smith PLC	83,735	1,410,906			
		<u>42,076,252</u>			
United States — 26.5%(c)					
AbbVie, Inc. (b)	16,219	3,183,952			
Amgen, Inc.	9,399	3,137,668			
Beacon Roofing Supply, Inc. (a)	12,718	1,152,251			
Centene Corp. (a)	14,702	1,158,959			
Chubb Ltd.	11,303	3,212,087			
Cigna Group	6,866	2,484,187			
Cisco Systems, Inc.	32,394	1,637,193			
ConocoPhillips	13,680	1,556,647			
Elevance Health, Inc.	2,252	1,254,116			
Expedia Group, Inc. (a)	6,207	863,332			

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS GLOBAL EQUITY FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

	<u>SHARES</u>	<u>VALUE</u>
United States — (continued)		
Fidelity National Information Services, Inc.	43,638	\$ 3,597,953
Fifth Third Bancorp	60,299	2,574,164
Gen Digital, Inc.	74,657	1,975,424
Goldman Sachs Group, Inc.	6,310	3,219,677
HCA Healthcare, Inc. (b)	3,365	1,331,160
Huntington Bancshares, Inc.	161,212	2,413,344
J M Smucker Co.	14,581	1,672,149
Jacobs Solutions, Inc.	8,374	1,263,469
Johnson & Johnson	9,879	1,638,531
JPMorgan Chase & Co.	20,786	4,672,693
Kellanova	15,301	1,233,414
McKesson Corp.	2,499	1,402,139
Schlumberger Ltd.	56,152	2,470,126
Southern Co.	26,332	2,275,085
TE Connectivity Ltd.	7,298	1,120,973
Textron, Inc.	35,700	3,255,840
United Rentals, Inc.	2,288	1,696,003
US Foods Holding Corp. (a)	63,332	3,749,888
WillScot Holdings Corp. (a)(b)	28,934	1,115,116
Zimmer Biomet Holdings, Inc.	22,637	2,613,668
		<u>64,931,208</u>
TOTAL COMMON STOCKS (Cost \$179,429,615)		<u>233,458,277</u>
	<u>UNITS</u>	
SHORT-TERM INVESTMENTS — 1.8%		
Investments Purchased with Proceeds from Securities Lending — 1.8%		
Mount Vernon Liquid Assets Portfolio, LLC, 5.50% (d)	4,427,880	4,427,880
TOTAL SHORT-TERM INVESTMENTS (Cost \$4,427,880)		<u>4,427,880</u>
TOTAL INVESTMENTS — 97.2% (Cost \$183,857,495)		<u>237,886,157</u>
Other Assets in Excess of Liabilities — 2.8%		<u>6,761,338</u>
TOTAL NET ASSETS — 100.0%		<u>\$ 244,647,495</u>

Percentages are stated as a percent of net assets.

ADR American Depositary Receipt

AG Aktiengesellschaft

NV Naamloze Vennootschap

PLC Public Limited Company

SA Sociedad Anónima

(a) Non-income producing security.

(b) All or a portion of this security is on loan as of August 31, 2024. The total market value of these securities was \$4,366,972 which represented 1.8% of net assets.

(c) To the extent that the Fund invests a significant portion of its assets in the securities of companies of a single country or region, it is more likely to be impacted by events or conditions affecting the country or region.

(d) The rate shown represents the 7-day annualized effective yield as of August 31, 2024.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS GLOBAL EQUITY FUND

SCHEDULE OF INVESTMENTS (CONCLUDED)

A summary of the inputs used to value the Fund's investments carried at fair value as of August 31, 2024 is as follows (see Notes to Schedule of Investments):

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
<u>Investments:</u>				
Common Stocks	\$ 85,658,090	\$ 147,800,187	\$ —	\$ 233,458,277
Investments Purchased with Proceeds from Securities Lending(a)	—	—	—	4,427,880
Total Investments	<u>\$ 85,658,090</u>	<u>\$ 147,800,187</u>	<u>\$ —</u>	<u>\$ 237,886,157</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

- (a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. These investments can be classified as Investments Purchased with Proceeds from Securities Lending and their fair value totals to \$4,427,880. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts listed in the Schedule of Investments.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS GLOBAL LONG/SHORT FUND

SCHEDULE OF INVESTMENTS

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS — 68.5%					
Australia — 0.9%					
Empire Energy Group Ltd. (a)	8,414,266	\$ 1,537,705			
Bermuda — 4.6%					
Everest Group Ltd. (b)	11,222	4,401,717			
Hiscox Ltd.	170,570	2,636,595			
Lancashire Holdings Ltd.	129,710	1,144,741			
		<u>8,183,053</u>			
Canada — 8.1%					
Allied Gold Corp. (a)	267,039	606,344			
Cenovus Energy, Inc.	268,429	4,976,674			
Kinross Gold Corp.	398,538	3,602,783			
McEwen Mining, Inc. (a)	90,695	825,324			
MEG Energy Corp. (a)	53,858	1,072,644			
Teck Resources Ltd. - Class B	71,731	3,435,915			
		<u>14,519,684</u>			
China — 0.6%					
Alibaba Group Holding Ltd. - ADR	12,096	1,008,081			
France — 5.3%					
BNP Paribas SA	39,945	2,762,900			
Capgemini SE	5,878	1,217,708			
Eurazeo SE	14,581	1,148,622			
Rexel SA	33,439	843,742			
SPIE SA	35,434	1,430,437			
Vallourec SACA (a)	126,174	2,016,321			
		<u>9,419,730</u>			
Germany — 3.0%					
Commerzbank AG	111,972	1,660,184			
Evonik Industries AG	112,400	2,494,108			
Infineon Technologies AG	34,946	1,282,490			
		<u>5,436,782</u>			
Ireland — 1.6%					
CRH PLC	19,923	1,778,505			
ICON PLC (a)	3,163	1,018,676			
		<u>2,797,181</u>			
Israel — 1.5%					
Check Point Software Technologies Ltd. (a)	14,097	2,713,672			
Italy — 2.3%					
Enel SpA	404,893	3,077,471			
Iveco Group NV	107,182	1,135,147			
		<u>4,212,618</u>			
Japan — 1.1%					
Sony Group Corp.	20,800	2,025,799			
Netherlands — 1.3%					
Euronext NV (c)	21,155	2,259,236			
South Korea — 4.9%					
Hyundai Marine & Fire Insurance Co., Ltd.	33,148	863,673			
KT Corp. - ADR (b)	128,761	1,886,349			
Kumho Petrochemical Co., Ltd.	9,774	1,002,334			
Samsung Electronics Co., Ltd.	89,389	4,964,515			
		<u>8,716,871</u>			
Switzerland — 3.2%					
Novartis AG - ADR	13,390	1,618,717			
Sandoz Group AG	92,805	4,059,179			
		<u>5,677,896</u>			
United Kingdom — 13.5%					
Andrada Mining Ltd. (a)	4,062,358	\$ 181,393			
AstraZeneca PLC - ADR	22,640	1,983,717			
Barratt Developments PLC	366,958	2,455,457			
Beazley PLC	407,270	4,032,658			
Endeavour Mining PLC	75,014	1,581,381			
Hikma Pharmaceuticals PLC	50,431	1,318,184			
IMI PLC	47,931	1,160,807			
Marex Group PLC	52,586	1,297,297			
Nomad Foods Ltd.	74,095	1,392,986			
SSE PLC	109,680	2,727,993			
Unilever PLC	33,080	2,144,455			
Weir Group PLC	86,684	2,298,293			
WH Smith PLC	97,658	1,645,503			
		<u>24,220,124</u>			
United States — 16.6%					
Advanced Micro Devices, Inc. (a)	6,344	942,465			
Alphabet, Inc. - Class C (b)	12,041	1,988,089			
Amgen, Inc.	9,126	3,046,532			
Applied Materials, Inc. (b)	3,986	786,278			
Booking Holdings, Inc. (b)	399	1,559,783			
Centene Corp. (a)(b)	24,105	1,900,197			
Dell Technologies, Inc. - Class C	13,698	1,582,667			
Elevance Health, Inc.	1,658	923,324			
Jacobs Solutions, Inc. (b)	13,069	1,971,851			
Lennar Corp. - Class A (b)	5,030	915,762			
Micron Technology, Inc.	14,162	1,362,951			
Norfolk Southern Corp.	5,662	1,450,378			
Oracle Corp. (b)	43,336	6,122,943			
QUALCOMM, Inc.	6,043	1,059,338			
Textron, Inc.	14,394	1,312,733			
US Foods Holding Corp. (a)(b)	17,298	1,024,214			
Zimmer Biomet Holdings, Inc. (b)	15,295	1,765,961			
		<u>29,715,466</u>			
TOTAL COMMON STOCKS					
(Cost \$103,067,832)					<u>122,443,898</u>
EXCHANGE TRADED FUNDS — 4.5%					
iShares 1-3 Year Treasury Bond ETF	96,721	8,008,499			
TOTAL EXCHANGE TRADED FUNDS					<u>8,008,499</u>
(Cost \$8,011,158)					
CONTRACTS					
WARRANTS — 0.0%(d)					
United Kingdom — 0.0%(d)					
Andrada Mining Ltd., Expires 07/17/2025, Exercise Price \$0.10 (a)(e)	2,200,000	9			
TOTAL WARRANTS					<u>9</u>
(Cost \$28,772)					
PAR					
CONVERTIBLE NOTES — 0.8%					
United Kingdom — 0.8%					
Andrada Mining Ltd., 12.00%, 07/31/2026 (e)	GBP1,100,000	1,322,271			
TOTAL CONVERTIBLE NOTES					<u>1,322,271</u>
(Cost \$1,438,585)					

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS GLOBAL LONG/SHORT FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

	<u>SHARES</u>	<u>VALUE</u>
SHORT-TERM INVESTMENTS — 0.1%		
Money Market Funds — 0.1%		
BlackRock Liquidity Funds Treasury Trust Fund Portfolio - Class Institutional, 5.15% (b)(f)	57,398	\$ 57,398
Federated Hermes U.S. Treasury Cash Reserves - Class Institutional, 5.11% (b)(f)	57,398	57,398
Fidelity Treasury Portfolio - Class I, 5.16% (b)(f)	57,398	57,398
Goldman Sachs Financial Square Funds - Treasury Instruments Fund - Class Institutional, 5.12% (b)(f) . . .	57,398	<u>57,398</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$229,592)		<u>229,592</u>
TOTAL INVESTMENTS — 73.9% (Cost \$112,775,939)		<u>132,004,269</u>
Other Assets in Excess of Liabilities — 26.1%		<u>46,644,104</u>
TOTAL NET ASSETS — 100.0%		<u>\$ 178,648,373</u>

Percentages are stated as a percent of net assets.

Par amount is in USD unless otherwise indicated.

ADR American Depositary Receipt

AG Aktiengesellschaft

ETF Exchange Traded Fund

NV Naamloze Vennootschap

PLC Public Limited Company

SA Sociedad Anónima

GBP British Pound

(a) Non-income producing security.

(b) Security position is either entirely or partially held in a segregated account as collateral for securities sold short.

(c) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of August 31, 2024, the value of these securities total \$2,259,236 or 1.3% of the Fund's net assets.

(d) Represents less than 0.05% of net assets.

(e) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as valuation designee. These securities represented \$1,322,280 or 0.8% of net assets as of August 31, 2024.

(f) The rate shown represents the 7-day annualized effective yield as of August 31, 2024.

BOSTON PARTNERS GLOBAL LONG/SHORT FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

Contracts For Difference held by the Fund at August 31, 2024, are as follows:

REFERENCE ENTITY	COUNTERPARTY	PAY/RECEIVE REFERENCE ENTITY	FINANCING RATE	PAYMENT FREQUENCY	MATURITY DATE	NOTIONAL AMOUNT	VALUE/ UNREALIZED APPRECIATION (DEPRECIATION)
Asahi Group Holdings Ltd.	Goldman Sachs	Receive	TONA + 0.50% = 0.73%	Termination	08/13/2027	JPY 533,474,100	\$ 76,904
abrdn PLC	Goldman Sachs	Pay	SONIA + (0.40)% = 4.79%	Termination	02/23/2026	GBP (290,184)	29,349
abrdn PLC	Morgan Stanley	Pay	SONIA + (0.25)% = 4.74%	Termination	02/09/2027	GBP (52,692)	1,177
Acushnet Holdings Corp.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	06/29/2026	(413,395)	(39,002)
Adecco Group AG	Morgan Stanley	Pay	SARON + 0.35% = 0.76%	Termination	06/24/2026	CHF (145,411)	14,822
Adecco Group AG	Morgan Stanley	Pay	SARON + 0.35% = 0.76%	Termination	01/29/2027	CHF (413,854)	98,614
Ades Holding Co.	Goldman Sachs	Pay	EFFR + (6.00)% = (0.67)%	Termination	04/19/2027	(734,357)	(19,062)
Adient PLC	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	02/08/2027	(35,604)	22,349
Adient PLC	HSBC Bank	Pay	SOFR + (0.05)% = 5.26%	Termination	01/25/2027	(287,500)	165,877
Alpha & Omega Semiconductor Ltd.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	07/19/2027	(321,226)	37,578
Antofagasta PLC	Goldman Sachs	Pay	SONIA + (0.40)% = 4.79%	Termination	01/19/2027	GBP (700,193)	75,201
Antofagasta PLC	Morgan Stanley	Pay	SONIA + (0.25)% = 4.74%	Termination	02/08/2027	GBP (482,855)	(32,238)
Avangrid, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	02/08/2027	(30,122)	(4,827)
Avangrid, Inc.	HSBC Bank	Pay	SOFR + (0.05)% = 5.26%	Termination	01/25/2027	(242,942)	(34,532)
Avanza Bank Holding AB	Goldman Sachs	Pay	STIB1D INDEX + (1.00)% = 3.31%	Termination	06/29/2026	SEK (2,432,825)	(41,451)
Bank of Hawaii Corp.	Goldman Sachs	Pay	EFFR + (0.25)% = 4.97%	Termination	07/21/2026	(457,356)	(28,838)
Bank of Hawaii Corp.	Morgan Stanley	Pay	EFFR + (0.25)% = 4.75%	Termination	02/08/2027	(393,640)	(36,290)
BlackLine, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	06/29/2026	(295,169)	46,611
Block, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	04/19/2027	(229,628)	29,844
Block, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	02/22/2027	(222,624)	8,271
Boliden AB	Goldman Sachs	Pay	STIB1D INDEX + (1.00)% = 3.60%	Termination	11/02/2026	SEK (12,906,656)	33,768
Boliden AB	Morgan Stanley	Pay	STIB1D INDEX + (0.30)% = 3.46%	Termination	02/09/2027	SEK (1,073,252)	(14,879)
Carl Zeiss Meditec AG	Goldman Sachs	Pay	EONIA + (0.40)% = 3.26%	Termination	06/21/2027	EUR (596,088)	48,924
Carvana Co.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	05/10/2027	(265,242)	(36,439)
Comet Holding AG	Goldman Sachs	Pay	SARON + (0.40)% = 0.81%	Termination	07/19/2027	CHF (431,393)	43,021
Credit Acceptance Corp.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	10/26/2026	(204,340)	30,593
Credit Acceptance Corp.	HSBC Bank	Pay	SOFR + (0.05)% = 5.28%	Termination	10/13/2026	(1,021,234)	(20,477)
CVR Energy, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	05/03/2027	(745,416)	28,677
Dayforce, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	06/29/2026	(370,004)	86,277
Deckers Outdoor Corp.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	04/23/2027	(754,961)	(83,390)
Doximity, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	06/29/2026	(619,780)	(152,025)
Dr Ing hc F Porsche AG	Goldman Sachs	Pay	EONIA + (0.40)% = 3.51%	Termination	05/03/2027	EUR (487,379)	76,980
EQT AB	Goldman Sachs	Pay	STIB1D INDEX + (1.00)% = 3.35%	Termination	05/31/2027	SEK (16,553,812)	(100,244)
Fastenal Co.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	06/11/2027	(1,049,395)	(79,669)
Fastighets AB Balder	Goldman Sachs	Pay	STIB1D INDEX + (1.00)% = 3.60%	Termination	06/29/2026	SEK (5,210,202)	(184,512)
Floor & Decor Holdings, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	01/18/2027	(429,071)	(23,223)
Fortescue Ltd.	Goldman Sachs	Pay	1 Month Australian Bank Bill Swap Rate INDEX + (0.50)% = 3.82%	Termination	01/15/2027	AUD (1,131,004)	290,451

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS GLOBAL LONG/SHORT FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

REFERENCE ENTITY	COUNTERPARTY	PAY/ RECEIVE REFERENCE ENTITY	FINANCING RATE	PAYMENT FREQUENCY	MATURITY DATE	NOTIONAL AMOUNT	VALUE/ UNREALIZED APPRECIATION (DEPRECIATION)
Fortescue Ltd.	Morgan Stanley	Pay	RBA Cash Rate Overnight + (0.55)% = 3.77%	Termination	02/09/2027	AUD (85,102)	\$ 30,498
Glacier Bancorp, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	06/29/2026	(882,287)	(180,403)
HF Sinclair Corp.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	06/28/2027	(1,336,215)	46,616
Husqvarna AB	Goldman Sachs	Pay	STIB1D INDEX + (1.00)% = 2.75%	Termination	07/22/2027	SEK (3,975,229)	63,602
Legend Biotech Corp.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.33%	Termination	03/25/2027	(406,591)	15,841
LGI Homes, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	06/29/2026	(514,911)	52,257
LGI Homes, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	02/08/2027	(290,521)	32,646
Matador Resources Co.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	06/29/2026	(585,180)	(3,869)
Melexis NV	Goldman Sachs	Pay	EONIA + (0.40)% = 3.59%	Termination	01/08/2027	EUR (554,309)	1,781
Monolithic Power Systems, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	06/25/2027	(677,643)	(72,286)
National Beverage Corp.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	06/29/2026	(498,521)	36,227
Nokian Renkaat Oyj	Goldman Sachs	Pay	EONIA + (0.40)% = 3.59%	Termination	06/29/2026	EUR (368,948)	(39,329)
Nokian Renkaat Oyj	Morgan Stanley	Pay	EONIA + (0.40)% = 3.44%	Termination	02/09/2027	EUR (65,171)	(236)
Novanta, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	08/24/2026	(208,939)	(25,973)
Novanta, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/10/2026	(171,917)	(21,548)
Ocado Group PLC	Goldman Sachs	Pay	SONIA + (0.40)% = 4.79%	Termination	01/11/2027	GBP (77,695)	118,527
Ocado Group PLC	Morgan Stanley	Pay	SONIA + (0.25)% = 4.74%	Termination	02/09/2027	GBP (18,009)	13,763
Occidental Petroleum Corp.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	12/14/2026	(787,008)	32,962
ON Semiconductor Corp.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	01/11/2027	(1,068,454)	2,801
PBF Energy, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	08/30/2027	(924,014)	(37,991)
Playa Hotels & Resorts NV	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	04/05/2027	(532,893)	115,889
Power Integrations, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	07/26/2027	(543,778)	57,291
Rumble, Inc.	Goldman Sachs	Pay	EFFR + (13.97)% = (9.01)%	Termination	08/31/2026	(104,018)	(3,089)
Rumble, Inc.	Morgan Stanley	Pay	EFFR + (12.83)% = (8.25)%	Termination	06/29/2026	(118,795)	18,651
Sagax AB	Goldman Sachs	Pay	STIB1D INDEX + (1.00)% = 3.60%	Termination	06/29/2026	SEK (3,905,029)	(68,372)
Sagax AB	Morgan Stanley	Pay	STIB1D INDEX + (0.30)% = 3.46%	Termination	02/09/2027	SEK (1,102,695)	(7,340)
SEEK Ltd.	Morgan Stanley	Pay	RBA Cash Rate Overnight + (0.55)% = 3.77%	Termination	05/03/2027	AUD (980,685)	45,748
Severn Trent PLC	Goldman Sachs	Pay	SONIA + (0.40)% = 4.79%	Termination	08/17/2026	GBP (598,400)	(63,888)
Severn Trent PLC	Morgan Stanley	Pay	SONIA + (0.25)% = 4.74%	Termination	02/09/2027	GBP (74,071)	(1,349)
Shopify, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	05/24/2027	(763,514)	(141,423)
Sika AG	Goldman Sachs	Pay	SARON + (0.46)% = 0.75%	Termination	10/19/2026	CHF (430,304)	(80,774)
Sika AG	Morgan Stanley	Pay	SARON + (0.45)% = 0.76%	Termination	10/20/2026	CHF (340,816)	(73,252)
SK Bioscience Co., Ltd.	Morgan Stanley	Pay	EFFR + (2.38)% = (1.42)%	Termination	10/26/2026	(478,035)	10,450
SKF AB	Goldman Sachs	Pay	STIB1D INDEX + (1.00)% = 2.75%	Termination	07/15/2027	SEK (11,433,944)	61,614
Soho House & Co., Inc.	Morgan Stanley	Pay	EFFR + (2.88)% = 2.65%	Termination	02/09/2027	(511,685)	(105,528)
Spectris PLC	Goldman Sachs	Pay	SONIA + (0.40)% = 4.79%	Termination	01/25/2027	GBP (748,583)	162,523
Spectris PLC	Morgan Stanley	Pay	SONIA + (0.25)% = 4.74%	Termination	02/09/2027	GBP (49,699)	15,408
Steel Dynamics, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	06/11/2027	(753,511)	26,427

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS GLOBAL LONG/SHORT FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

REFERENCE ENTITY	COUNTERPARTY	PAY/ RECEIVE REFERENCE ENTITY	FINANCING RATE	PAYMENT FREQUENCY	MATURITY DATE	NOTIONAL AMOUNT	VALUE/ UNREALIZED APPRECIATION (DEPRECIATION)
Summit Materials, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	02/08/2027	\$ (79,785)	\$ (6,252)
Summit Materials, Inc.	HSBC Bank	Pay	SOFR + (0.05)% = 5.58%	Termination	01/25/2027	(644,396)	(55,258)
T Rowe Price Group, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	10/26/2026	(155,667)	1,381
T Rowe Price Group, Inc.	HSBC Bank	Pay	SOFR + (0.05)% = 5.53%	Termination	10/13/2026	(775,364)	(3,764)
Tesla, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	10/26/2026	(858,795)	(80,432)
Texas Capital Bancshares, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	06/29/2026	(990,688)	(180,753)
Toro Co.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	05/31/2027	(807,935)	(126,174)
Tractor Supply Co.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	07/26/2027	(687,336)	3,123
TreeHouse Foods, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	11/23/2026	(866,711)	(1,114)
United Utilities Group PLC	Goldman Sachs	Pay	SONIA + (0.40)% = 4.80%	Termination	05/28/2027	GBP (727,903)	(12,233)
Valmet Oyj	Goldman Sachs	Pay	EONIA + (0.40)% = 3.33%	Termination	06/29/2026	EUR (443,538)	(23,511)
Valmet Oyj	Morgan Stanley	Pay	EONIA + (0.40)% = 3.44%	Termination	02/08/2027	EUR (315,384)	(6,393)
VAT Group AG	Goldman Sachs	Pay	SARON + (0.40)% = 0.81%	Termination	06/28/2027	CHF (267,129)	47,058
VAT Group AG	Morgan Stanley	Pay	SARON + (0.45)% = 0.76%	Termination	04/19/2027	CHF (348,448)	36,985
Xero Ltd.	Goldman Sachs	Pay	RBA Cash Rate Overnight + (0.45)% = 3.82%	Termination	06/29/2026	AUD (582,216)	(70,736)
Xero Ltd.	Morgan Stanley	Pay	RBA Cash Rate Overnight + (0.55)% = 3.77%	Termination	11/30/2026	AUD (555,505)	(100,157)
Yankuang Energy Group Co. Ltd.	Goldman Sachs	Pay	HONIA + (0.50)% = 2.99%	Termination	06/04/2027	HKD (4,307,072)	107,551
Total Unrealized Appreciation (Depreciation)							\$ (121,617)

There are no upfront payments or receipts associated with contracts for difference in the Fund as of August 31, 2024.

Notional Amount is in USD unless otherwise indicated.

EFFR - Effective Federal Funds Rate

EONIA - European Overnight Index Average

HONIA - Hong Kong Overnight Index Average

SARON - Swiss Average Rate Overnight

SOFR - Secured Overnight Financing Rate

SONIA - Sterling Overnight Index Average

TONA - Tokyo Overnight Average Rate

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS GLOBAL LONG/SHORT FUND

SCHEDULE OF INVESTMENTS (CONCLUDED)

A summary of the inputs used to value the Fund's investments carried at fair value as of August 31, 2024 is as follows (see Notes to Schedule of Investments):

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
Assets:				
<u>Investments</u>				
Common Stocks	\$ 70,283,680	\$ 52,160,218	\$ —	\$ 122,443,898
Exchange Traded Funds	8,008,499	—	—	8,008,499
Convertible Notes	—	—	1,322,271	1,322,271
Warrants	—	—	9	9
Money Market Funds	229,592	—	—	229,592
Total Investments	<u>\$ 78,521,771</u>	<u>\$ 52,160,218</u>	<u>\$ 1,322,280</u>	<u>\$ 132,004,269</u>
<u>Other Financial Instruments*:</u>				
Contracts For Difference	2,402,908	—	—	2,402,908
Total Other Financial Instruments	<u>\$ 2,402,908</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 2,402,908</u>
Liabilities:				
<u>Other Financial Instruments*:</u>				
Contracts For Difference	(2,524,525)	—	—	(2,524,525)
Total Other Financial Instruments	<u>\$ (2,524,525)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (2,524,525)</u>

* The fair value of the Fund's investment represents the net unrealized appreciation (depreciation) as of August 31, 2024.

Refer to the Schedule of Investments for further disaggregation of investment categories.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS GLOBAL SUSTAINABILITY FUND

SCHEDULE OF INVESTMENTS

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS — 98.2%					
Austria — 0.8%					
ANDRITZ AG	1,322	\$ 87,155			
Bermuda — 2.6%					
Everest Group Ltd.	445	174,547			
Renaissance Holdings Ltd.	470	119,751			
		<u>294,298</u>			
Canada — 0.5%					
Teck Resources Ltd. - Class B	1,116	53,456			
Finland — 0.2%					
Nordea Bank Abp	2,434	28,743			
France — 11.3%					
Airbus Group SE	1,161	178,346			
Alten SA	527	59,141			
BNP Paribas SA	857	59,277			
Capgemini SE	424	87,837			
Cie de Saint-Gobain SA	2,493	217,853			
Eiffage SA	1,349	141,598			
Rexel SA	7,474	188,586			
SPIE SA	6,836	275,963			
TotalEnergies SE	1,236	85,027			
		<u>1,293,628</u>			
Germany — 8.6%					
Commerzbank AG	10,991	162,961			
Deutsche Telekom AG	8,744	248,793			
Evonik Industries AG	2,681	59,490			
Infineon Technologies AG	2,771	101,693			
Rheinmetall AG	370	222,278			
Siemens AG	1,000	188,106			
		<u>983,321</u>			
Greece — 1.7%					
Hellenic Telecommunications Organization SA	11,757	190,619			
Ireland — 2.2%					
AIB Group PLC	22,101	133,090			
ICON PLC (a)	372	119,806			
		<u>252,896</u>			
Italy — 1.1%					
Iveco Group NV	11,695	123,860			
Japan — 8.5%					
Asahi Group Holdings Ltd.	4,200	156,768			
Fuji Electric Co., Ltd.	1,100	66,397			
Hitachi Ltd.	5,900	145,553			
Kansai Paint Co., Ltd.	11,900	213,050			
Mitsubishi Heavy Industries Ltd.	6,500	87,635			
Renesas Electronics Corp.	3,900	67,897			
Sumitomo Mitsui Financial Group, Inc. .	3,500	230,976			
		<u>968,276</u>			
Netherlands — 2.7%					
Heineken NV	650	58,646			
ING Groep NV	9,813	178,421			
Stellantis NV	4,275	71,757			
		<u>308,824</u>			
Singapore — 0.3%					
United Overseas Bank Ltd.	1,500	36,059			
South Korea — 4.1%					
Hana Financial Group, Inc.	2,166	\$ 100,556			
KB Financial Group, Inc.	937	60,422			
KT Corp.	4,228	122,526			
Samsung Electronics Co., Ltd.	3,357	186,442			
		<u>469,946</u>			
Spain — 0.5%					
Bankinter SA	6,332	55,918			
Switzerland — 3.1%					
Novartis AG	1,248	150,781			
Sandoz Group AG	4,545	198,793			
		<u>349,574</u>			
United Kingdom — 12.6%					
Hikma Pharmaceuticals PLC	4,298	112,343			
IMI PLC	2,457	59,504			
Informa PLC	19,270	212,159			
Marks & Spencer Group PLC	43,413	195,917			
Melrose Industries PLC	33,073	210,088			
NatWest Group PLC	27,731	126,334			
Nomad Foods Ltd.	10,951	205,879			
Tesco PLC	48,581	226,502			
Weir Group PLC	3,129	82,960			
		<u>1,431,686</u>			
United States — 37.4%(b)					
Abbott Laboratories	526	59,580			
AbbVie, Inc.	811	159,207			
Alphabet, Inc. - Class A	1,336	218,276			
American Express Co.	775	200,454			
Amgen, Inc.	403	134,533			
AutoZone, Inc. (a)	47	149,530			
Bank of America Corp.	2,406	98,044			
Booking Holdings, Inc.	38	148,551			
Brinker International, Inc. (a)	1,426	101,987			
Cencora, Inc.	866	207,468			
Chubb Ltd.	632	179,602			
Cigna Group	427	154,493			
Dell Technologies, Inc. - Class C	1,075	124,205			
Elevance Health, Inc.	279	155,372			
Emerson Electric Co.	507	53,433			
Expedia Group, Inc. (a)	308	42,840			
Fidelity National Information Services, Inc.	1,859	153,275			
Halliburton Co.	4,502	139,967			
J M Smucker Co.	844	96,790			
Johnson & Johnson	371	61,534			
JPMorgan Chase & Co.	1,162	261,218			
Kenvue, Inc.	3,829	84,047			
Keysight Technologies, Inc. (a)	421	64,884			
McKesson Corp.	145	81,357			
Morgan Stanley	1,274	131,999			
NOV, Inc.	3,750	66,637			
Schlumberger Ltd.	3,405	149,786			
Starbucks Corp.	1,027	97,123			
Target Corp.	729	111,989			
TE Connectivity Ltd.	530	81,408			
UnitedHealth Group, Inc.	229	135,156			
US Foods Holding Corp. (a)	3,331	197,228			

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS GLOBAL SUSTAINABILITY FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

	<u>SHARES</u>	<u>VALUE</u>
United States — (continued)		
Voya Financial, Inc.	966	\$ 68,422
Zimmer Biomet Holdings, Inc.	844	97,448
		<u>4,267,843</u>
TOTAL COMMON STOCKS		
(Cost \$8,679,189)		<u>11,196,102</u>
TOTAL INVESTMENTS — 98.2%		
(Cost \$8,679,189)		<u>11,196,102</u>
Other Assets in Excess of		
Liabilities — 1.8%		<u>201,366</u>
TOTAL NET ASSETS — 100.0%		<u>\$ 11,397,468</u>

Percentages are stated as a percent of net assets.

AG Aktiengesellschaft

NV Naamloze Vennootschap

PLC Public Limited Company

SA Sociedad Anónima

(a) Non-income producing security.

(b) To the extent that the Fund invests a significant portion of its assets in the securities of companies of a single country or region, it is more likely to be impacted by events or conditions affecting the country or region.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS GLOBAL SUSTAINABILITY FUND

SCHEDULE OF INVESTMENTS (CONCLUDED)

A summary of the inputs used to value the Fund's investments carried at fair value as of August 31, 2024 is as follows (see Notes to Schedule of Investments):

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
<u>Investments:</u>				
Common Stocks	\$ 4,941,283	\$ 6,254,819	\$ —	\$ 11,196,102
Total Investments	<u>\$ 4,941,283</u>	<u>\$ 6,254,819</u>	<u>\$ —</u>	<u>\$ 11,196,102</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS LONG/SHORT EQUITY FUND

SCHEDULE OF INVESTMENTS

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS — 96.5%			Financials — (continued)		
Communication Services — 4.4%					
Alphabet, Inc. - Class A (a)	7,836	\$ 1,280,246	Northeast Bank	5,330	\$ 378,483
Baidu, Inc. - Class A (b)	50,048	528,072	Northeast Community Bancorp, Inc.	11,309	258,298
John Wiley & Sons, Inc. - Class A	8,080	390,345	PayPal Holdings, Inc. (b)	4,882	353,603
Nexstar Media Group, Inc. (c)	1,557	266,060	Shift4 Payments, Inc. - Class A (b)(c)	8,011	665,714
Vivid Seats, Inc. - Class A (b)(c)	60,757	282,520	Stifel Financial Corp. (a)	9,032	796,081
		<u>2,747,243</u>	Wells Fargo & Co. (a)	10,198	596,277
			Willis Towers Watson PLC	2,178	636,216
					<u>12,950,554</u>
Consumer Discretionary — 10.9%			Health Care — 16.7%		
Arcos Dorados Holdings, Inc. -			Amgen, Inc. (a)	2,173	725,413
Class A (c)	88,715	780,692	Bristol-Myers Squibb Co.	12,509	624,825
BYD Co., Ltd. - ADR	3,209	195,629	Catalyst Pharmaceuticals, Inc. (a)(b)	55,746	1,128,856
Carriage Services, Inc. (a)	14,161	469,437	Centene Corp. (a)(b)	7,828	617,081
Cavco Industries, Inc. (b)(c)	1,707	705,537	Cigna Group (a)	1,768	639,680
Frontdoor, Inc. (b)	11,711	563,065	Elevance Health, Inc. (a)	701	390,380
Italian Sea Group SPA	23,224	237,551	HCA Healthcare, Inc. (a)	1,282	507,146
JD.com, Inc. - Class A	23,986	324,198	Jazz Pharmaceuticals PLC (b)	4,234	491,059
Leon's Furniture Ltd.	9,306	203,984	Johnson & Johnson (a)	5,337	885,195
MGM Resorts International (b)(c)	6,919	260,085	Lantheus Holdings, Inc. (b)(c)	9,161	975,372
Monarch Casino & Resort, Inc. (c)	3,433	260,633	Medtronic PLC (a)	7,982	707,046
PDD Holdings, Inc. - ADR (b)(c)	2,719	261,323	Novartis AG - ADR (c)	6,152	743,715
Perdoceo Education Corp. (a)	16,192	363,349	PetIQ, Inc. (b)	32,238	984,871
Phinia, Inc.	7,093	340,180	Quipt Home Medical Corp. (b)	81,822	234,011
Pinstripes Holdings, Inc. (b)(c)	67,473	158,562	UnitedHealth Group, Inc.	1,459	861,102
Potbelly Corp. (a)(b)	24,456	195,159			<u>10,515,752</u>
Quantang Group Ltd. - ADR (b)	45,644	80,334	Industrials — 11.7%		
Stellantis NV (c)	33,922	569,211	Alaska Air Group, Inc. (b)	6,754	243,887
Stride, Inc. (a)(b)	5,727	471,561	Barrett Business Services, Inc. (a)	24,417	891,465
Super Group SGHC Ltd.	115,828	399,607	Brady Corp. - Class A	3,696	273,652
		<u>6,840,097</u>	Builders FirstSource, Inc. (a)(b)	2,573	447,702
			CACI International, Inc. - Class A (b)	1,456	710,703
Consumer Staples — 5.4%			Euroseas Ltd.	13,769	622,910
British American Tobacco PLC - ADR (c)	25,814	969,832	Galliford Try Holdings PLC	197,101	776,559
Coca-Cola Europacific Partners PLC	6,630	533,649	Lyft, Inc. - Class A (b)	22,369	261,046
Kenvue, Inc. (a)	21,929	481,341	NEXTracker, Inc. - Class A (b)	3,742	152,187
Lifeway Foods, Inc. (a)(b)	20,488	392,960	Quanta Services, Inc. (a)	1,085	298,516
Molson Coors Beverage Co. -			RCM Technologies, Inc. (b)	11,613	236,673
Class B (c)	8,761	472,831	REV Group, Inc.	7,598	241,920
Turning Point Brands, Inc.	13,422	532,048	Sterling Infrastructure, Inc. (a)(b)	9,067	1,083,779
		<u>3,382,661</u>	Textron, Inc.	8,912	812,774
			V2X, Inc. (b)	5,485	310,725
Energy — 5.2%					<u>7,364,498</u>
BP PLC - ADR (a)	17,027	578,237	Information Technology — 15.4%		
Canadian Natural Resources Ltd.	46,804	1,694,773	Adeia, Inc.	36,066	454,432
Marathon Petroleum Corp. (a)	2,619	463,877	Check Point Software Technologies		
Schlumberger Ltd.	12,111	532,763	Ltd. (b)	6,978	1,343,265
		<u>3,269,650</u>	Cognizant Technology Solutions Corp. -		
			Class A (a)	8,364	650,468
Financials — 20.6%			Dropbox, Inc. - Class A (a)(b)	9,067	227,944
Bank of America Corp. (a)	19,156	780,607	Hackett Group, Inc. (a)	22,615	599,298
BGC Group, Inc. - Class A (c)	201,172	1,987,579	InterDigital, Inc. (c)	6,659	922,671
Citigroup, Inc. (a)	11,393	713,658	Nano Dimension Ltd. - ADR (b)(c)	92,902	203,455
Crawford & Co. - Class A (a)	18,500	195,545	Nice Ltd. - ADR (b)(c)	2,677	465,102
Fairfax Financial Holdings Ltd. (c)	1,533	1,847,265	Open Text Corp. (a)	21,522	684,830
Fidelis Insurance Holdings Ltd.	29,516	546,636	Oracle Corp. (a)	2,356	332,879
Greenlight Capital Re Ltd. - Class A (b)	30,388	424,520	Photronics, Inc. (a)(b)	27,930	722,270
Heritage Insurance Holdings, Inc. (b)	35,287	569,179	QUALCOMM, Inc. (a)	3,175	556,578
Intercorp Financial Services, Inc.	11,859	301,219	RingCentral, Inc. - Class A (b)	10,892	363,030
International General Insurance			Samsung Electronics Co., Ltd.	7,475	415,149
Holdings Ltd.	23,631	436,701	Silicon Motion Technology Corp. - ADR	5,395	342,960
Jefferies Financial Group, Inc. (a)	8,700	521,565			
Jiayin Group, Inc. - ADR	30,135	160,318			
KB Financial Group, Inc. - ADR (c)	12,039	781,090			

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS LONG/SHORT EQUITY FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

	<u>SHARES</u>	<u>VALUE</u>
Information Technology – (continued)		
Telefonaktiebolaget LM Ericsson - ADR (a)(c)	86,551	\$ 644,805
Twilio, Inc., Class A - Class A (b)	7,927	497,499
Zoom Video Communications, Inc. - Class A (b)(c)	4,079	<u>281,777</u>
		<u>9,708,412</u>
Materials – 3.3%		
Dundee Precious Metals, Inc.	43,413	422,968
Ferroglobe PLC	92,295	407,944
Glencore PLC - ADR	43,477	456,508
Rio Tinto PLC - ADR (a)	4,226	267,379
Taseko Mines Ltd. (b)	108,022	244,130
Ternium SA - ADR (a)	9,390	<u>316,161</u>
		<u>2,115,090</u>
Real Estate – 2.9%		
CTO Realty Growth, Inc.	19,518	371,232
Newmark Group, Inc. - Class A (a)	90,917	1,257,382
Star Holdings (b)	13,692	<u>183,473</u>
		<u>1,812,087</u>
TOTAL COMMON STOCKS (Cost \$40,196,351)		<u>60,706,044</u>
	<u>UNITS</u>	
SHORT-TERM INVESTMENTS – 15.7%		
Investments Purchased with Proceeds from Securities Lending – 14.7%		
Mount Vernon Liquid Assets Portfolio, LLC, 5.50% (d)	9,268,044	<u>9,268,044</u>
	<u>SHARES</u>	
Money Market Funds – 1.0%		
BlackRock Liquidity Funds Treasury Trust Fund Portfolio - Class Institutional, 5.15% (a)(d)	1,098	1,098
Federated Hermes U.S. Treasury Cash Reserves - Class Institutional, 5.11% (a)(d)	1,098	1,098
Fidelity Treasury Portfolio - Class I, 5.16% (a)(d)	1,098	1,098
Goldman Sachs Financial Square Funds - Treasury Instruments Fund - Class Institutional, 5.12% (a)(d)	1,098	1,098
MSILF Prime Portfolio - Class Institutional, 5.31% (d)	603,416	<u>603,555</u>
		<u>607,947</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$9,875,991)		<u>9,875,991</u>
TOTAL INVESTMENTS – 112.2% (Cost \$50,072,342)		<u>70,582,035</u>
Liabilities in Excess of Other Assets – (12.2)%		<u>(7,688,319)</u>
TOTAL NET ASSETS – 100.0%		<u>\$ 62,893,716</u>

ADR American Depositary Receipt
 AG Aktiengesellschaft
 NV Naamloze Vennootschap
 PLC Public Limited Company
 SA Sociedad Anónima
 (a) Security position is either entirely or partially held in a segregated account as collateral for securities sold short.
 (b) Non-income producing security.
 (c) All or a portion of this security is on loan as of August 31, 2024. The total market value of these securities was \$9,085,498 which represented 14.4% of net assets.
 (d) The rate shown represents the 7-day annualized effective yield as of August 31, 2024.

Percentages are stated as a percent of net assets.

The Global Industry Classification Standard (“GICS®”) was developed by and/or is the exclusive property of MSCI, Inc. (“MSCI”) and Standard & Poor’s Financial Services LLC (“S&P”). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS LONG/SHORT EQUITY FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

SCHEDULE OF SECURITIES SOLD SHORT			SCHEDULE OF INVESTMENTS (CONTINUED)		
	SHARES	VALUE	SHARES	VALUE	
COMMON STOCKS — (18.8)%			Industrials — (continued)		
Communication Services — (1.6)%			Hyllion Holdings Corp. (47,992) \$ (89,745)		
Boston Omaha Corp. - Class A	(11,224)	\$ (160,391)	LanzaTech Global, Inc.	(46,248)	(68,910)
Clear Channel Outdoor Holdings, Inc. ..	(177,786)	(266,679)	Spire Global, Inc.	(14,089)	(120,884)
CTC Communications Group, Inc.(a) ...	(98,900)	0	Sunrun, Inc.	(6,004)	(123,202)
PSQ Holdings, Inc.	(25,877)	(69,609)	Valence Technology, Inc.(a)	(27,585)	(3)
QuinStreet, Inc.	(9,486)	(181,277)			(1,240,390)
Rumble, Inc.	(52,676)	(302,887)	Information Technology — (4.0)%		
		(980,843)	Alpha & Omega Semiconductor Ltd. ... (3,772) (157,707)		
Consumer Discretionary — (5.9)%			Amplitude, Inc. - Class A		
Birkenstock Holding PLC	(5,287)	(263,821)	(16,279) (143,418)		
Boot Barn Holdings, Inc.	(1,368)	(183,545)	ANTs software, Inc.(a)		
Brunswick Corp.	(4,970)	(392,878)	(10,334) (1)		
Cava Group, Inc.	(2,007)	(228,878)	Astera Labs, Inc.		
Dutch Bros, Inc. - Class A	(6,984)	(216,504)	(3,891) (167,547)		
EVgo, Inc.	(31,850)	(144,281)	Consygen, Inc.(a)		
First Watch Restaurant Group, Inc.	(14,756)	(243,622)	(200) 0		
Floor & Decor Holdings, Inc. - Class A ..	(3,507)	(394,327)	Entegris, Inc.		
Goodyear Tire & Rubber Co.	(17,757)	(156,617)	(2,477) (287,010)		
Groupon, Inc.	(11,086)	(153,763)	Evolv Technologies Holdings, Inc.		
Krispy Kreme, Inc.	(23,579)	(265,735)	(44,974) (177,198)		
Kura Sushi USA, Inc. - Class A	(2,089)	(137,853)	Impinj, Inc.		
Qsound Labs, Inc.(a)	(4,440)	0	(2,232) (375,199)		
QuantumScape Corp.	(24,091)	(139,969)	Interliant, Inc.(a)		
Tesla, Inc.	(2,429)	(520,073)	(600) 0		
Warby Parker, Inc. - Class A	(17,493)	(260,996)	IonQ, Inc.		
		(3,702,862)	(16,516) (122,549)		
Consumer Staples — (0.6)%			Lightwave Logic, Inc.		
Amish Naturals, Inc.(a)	(25,959)	0	(54,237) (159,999)		
Duckhorn Portfolio, Inc.	(10,951)	(69,320)	MicroVision, Inc.		
Westrock Coffee Co.	(35,462)	(283,518)	(85,226) (80,811)		
		(352,838)	Nestor, Inc.(a)		
Energy — (0.0)% (b)			(15,200) (2)		
Beard Co.(a)	(9,710)	(1)	NextNav, Inc.		
Financials — (1.8)%			(21,152) (162,236)		
AvidXchange Holdings, Inc.	(11,916)	(96,162)	Novanta, Inc.		
Credit Acceptance Corp.	(577)	(269,188)	(1,079) (197,759)		
Nelnet, Inc. - Class A	(2,279)	(263,407)	Samsara, Inc. - Class A		
Upstart Holdings, Inc.	(12,125)	(515,312)	(4,600) (188,922)		
		(1,144,069)	Snowflake, Inc. - Class A		
Health Care — (2.2)%			(817) (93,326)		
BodyTel Scientific, Inc.(a)	(4,840)	0	Sprout Social, Inc. - Class A		
CareView Communications, Inc.	(165,489)	(8,299)	(6,472) (201,279)		
Cibus, Inc.	(17,489)	(118,401)	Tiger Telematics, Inc.(a)		
Establishment Labs Holdings, Inc.	(5,527)	(253,247)	(6,510) 0		
Legend Biotech Corp. - ADR	(2,750)	(158,263)	Uni-Pixel, Inc.(a)		
LifeStance Health Group, Inc.	(37,744)	(238,165)	(19,665) 0		
Neogen Corp.	(14,396)	(248,331)	Worldgate Communications, Inc.(a) ...		
PROCEPT BioRobotics Corp.	(4,876)	(385,204)	(582,655) (58)		
		(1,409,910)	XRiver Corp.(a)		
Industrials — (2.0)%			(34,156) 0		
ACV Auctions, Inc. - Class A	(11,451)	(214,248)	Materials — (0.7)%		
Ameresco, Inc. - Class A	(5,730)	(174,478)	ASP Isotopes, Inc.		
Applied Energetics, Inc.	(54,756)	(54,756)	(48,430) (114,779)		
Corporate Resource Services, Inc.(a) ..	(218,896)	(22)	Coeur Mining, Inc.		
Custom Truck One Source, Inc.	(28,940)	(118,654)	(57,619) (353,781)		
Driven Brands Holdings, Inc.	(19,210)	(275,471)			
DynaMotive Energy Systems Corp.(a) ..	(72,185)	(7)	(468,560)		
Ener1, Inc.(a)	(102,820)	(10)	TOTAL COMMON STOCKS		
			(Proceeds \$16,642,562)		
Industrials — (2.0)%			TOTAL SECURITIES SOLD SHORT — (18.8)%		
			(Proceeds \$16,642,562)		
			\$ (11,814,494)		

Percentages are stated as a percent of net assets.

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(a) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as valuation designee. These securities represented \$(104) or 0.0% of net assets as of August 31, 2024.

(b) Represents less than 0.05% of net assets.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS LONG/SHORT EQUITY FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

Contracts For Difference held by the Fund at August 31, 2024, are as follows:

REFERENCE ENTITY	COUNTERPARTY	PAY/ RECEIVE REFERENCE ENTITY	FINANCING RATE	PAYMENT FREQUENCY	MATURITY DATE	NOTIONAL AMOUNT	VALUE/ UNREALIZED APPRECIATION (DEPRECIATION)
Fositek Corp.	Morgan Stanley	Pay	EFFR + (34.75)% = (29.42)%	Termination	07/16/2027	\$ (150,234)	\$ (18,603)
Total Unrealized Appreciation (Depreciation)							\$ (18,603)

There are no upfront payments or receipts associated with contracts for difference in the Fund as of August 31, 2024.

EFFR - Effective Federal Funds Rate

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS LONG/SHORT EQUITY FUND

SCHEDULE OF INVESTMENTS (CONCLUDED)

A summary of the inputs used to value the Fund's investments carried at fair value as of August 31, 2024 is as follows (see Notes to Schedule of Investments):

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
Assets:				
<u>Investments:</u>				
Common Stocks	\$ 59,201,073	\$ 1,504,971	\$ —	\$ 60,706,044
Investments Purchased with Proceeds from Securities Lending(a)	—	—	—	9,268,044
Money Market Funds	<u>607,947</u>	<u>—</u>	<u>—</u>	<u>607,947</u>
Total Investments	<u>\$ 59,809,020</u>	<u>\$ 1,504,971</u>	<u>\$ —</u>	<u>\$ 70,582,035</u>
Liabilities:				
<u>Investments:</u>				
Common Stocks	<u>(11,806,090)</u>	<u>(8,300)</u>	<u>(104)</u>	<u>(11,814,494)</u>
Total Investments	<u>\$ (11,806,090)</u>	<u>\$ (8,300)</u>	<u>\$ (104)</u>	<u>\$ (11,814,494)</u>
<u>Other Financial Instruments*:</u>				
Contracts For Difference	<u>(18,603)</u>	<u>—</u>	<u>—</u>	<u>(18,603)</u>
Total Other Financial Instruments	<u>\$ (18,603)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (18,603)</u>

* The fair value of the Fund's investment represents the net unrealized appreciation (depreciation) as of August 31, 2024.

Refer to the Schedule of Investments for further disaggregation of investment categories.

(a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. These investments can be classified as Investments Purchased with Proceeds from Securities Lending and their fair value totals to \$9,268,044. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts listed in the Schedule of Investments.

BOSTON PARTNERS LONG/SHORT RESEARCH FUND

SCHEDULE OF INVESTMENTS

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS — 94.0%			Financials — 18.8%		
Communication Services — 5.0%					
Alphabet, Inc. - Class A (a)	47,267	\$ 7,722,482	AIB Group PLC	197,995	\$ 1,192,305
Cars.com, Inc. (b)	38,114	679,954	American Express Co.	11,155	2,885,241
Deutsche Telekom AG	99,060	2,818,556	Ameriprise Financial, Inc. (a)	10,381	4,665,637
Informa PLC	377,194	4,152,830	Aon PLC - Class A	11,556	3,972,028
Live Nation Entertainment, Inc. (b)	37,961	3,707,651	Arthur J Gallagher & Co.	7,129	2,085,731
Omnicom Group, Inc.	30,660	3,079,184	Bank of America Corp. (a)	145,977	5,948,563
Take-Two Interactive Software, Inc. (a)(b)	22,221	3,593,358	Bankinter SA	104,718	924,769
T-Mobile US, Inc. (a)	20,095	3,993,278	Beazley PLC	229,950	2,276,892
		<u>29,747,293</u>	Berkshire Hathaway, Inc. - Class B (a)(b)	6,189	2,945,469
Consumer Discretionary — 7.5%			Blue Owl Capital, Inc. - Class A	94,762	1,671,602
AutoNation, Inc. (b)	10,724	1,908,658	BNP Paribas SA	15,692	1,085,378
AutoZone, Inc. (b)(c)	761	2,421,106	Charles Schwab Corp.	12,800	833,280
Booking Holdings, Inc.	1,831	7,157,800	Chubb Ltd.	11,466	3,258,408
Churchill Downs, Inc.	26,341	3,660,609	Commerzbank AG	60,725	900,356
eBay, Inc.	18,510	1,093,941	Corpay, Inc. (b)	4,279	1,350,238
Flutter Entertainment PLC (b)	19,172	4,095,362	Discover Financial Services	20,743	2,877,261
Frontdoor, Inc. (a)(b)	141,090	6,783,607	East West Bancorp, Inc. (a)	38,041	3,198,107
Genting Singapore Ltd.	151,200	93,313	Evercore, Inc. - Class A	5,081	1,248,605
Lennar Corp. - Class A	10,978	1,998,655	Everest Group Ltd.	8,223	3,225,389
LKQ Corp. (a)	20,633	858,127	Fidelity National Information Services, Inc.	17,624	1,453,099
MGM Resorts International (b)	26,814	1,007,938	Fifth Third Bancorp (a)	52,863	2,256,721
Restaurant Brands International, Inc.	35,721	2,481,895	First American Financial Corp.	25,343	1,616,883
Ross Stores, Inc.	10,438	1,572,067	Fiserv, Inc. (b)	8,643	1,509,068
Starbucks Corp.	11,451	1,082,921	Goldman Sachs Group, Inc. (a)	2,789	1,423,087
Tempur Sealy International, Inc. (a)	34,168	1,791,428	Hana Financial Group, Inc.	28,115	1,305,233
TJX Cos., Inc. (a)	24,890	2,918,850	Huntington Bancshares, Inc. (a)	268,219	4,015,238
Wyndham Hotels & Resorts, Inc.	40,333	3,174,207	Hyundai Marine & Fire Insurance Co., Ltd.	44,479	1,158,903
		<u>44,100,484</u>	ING Groep NV	166,046	3,019,071
Consumer Staples — 4.2%			JPMorgan Chase & Co. (a)	46,097	10,362,606
Albertsons Cos., Inc. - Class A (a)	117,848	2,312,178	Lancashire Holdings Ltd.	144,888	1,278,692
BJ's Wholesale Club Holdings, Inc. (b)	23,214	1,856,192	LPL Financial Holdings, Inc.	10,234	2,295,896
Constellation Brands, Inc. - Class A	8,578	2,064,810	Markel Group, Inc. (a)(b)	1,657	2,652,327
J M Smucker Co.	8,613	987,739	Morgan Stanley	25,133	2,604,030
Nomad Foods Ltd.	109,354	2,055,855	NatWest Group PLC	367,777	1,675,479
Philip Morris International, Inc.	42,518	5,242,044	Nordea Bank Abp	205,697	2,429,064
Simply Good Foods Co. (a)(b)	56,638	1,789,195	Progressive Corp. (c)	12,200	3,076,840
Target Corp.	18,323	2,814,779	Renaissance Holdings Ltd.	11,180	2,848,552
US Foods Holding Corp. (a)(b)	34,713	2,055,357	SLM Corp. (a)	55,294	1,219,786
Walmart, Inc.	48,693	3,760,560	Sumitomo Mitsui Financial Group, Inc.	12,200	805,118
		<u>24,938,709</u>	Synchrony Financial (a)	11,854	595,782
Energy — 6.8%			Travelers Cos., Inc.	9,058	2,065,858
Canadian Natural Resources Ltd.	77,804	2,817,283	United Overseas Bank Ltd.	50,900	1,223,585
Cenovus Energy, Inc.	254,252	4,713,832	Voya Financial, Inc.	18,905	1,339,041
Cheniere Energy, Inc.	28,673	5,311,960	W R Berkley Corp. (a)	11,071	660,939
Diamondback Energy, Inc.	27,616	5,388,158	Wells Fargo & Co. (a)	140,449	8,212,053
Enterprise Products Partners LP	109,298	3,206,803	White Mountains Insurance Group Ltd.	1,049	1,934,608
Kosmos Energy Ltd. (a)(b)	193,121	940,499			<u>111,582,818</u>
Marathon Petroleum Corp. (a)	20,795	3,683,211	Health Care — 12.6%		
MEG Energy Corp. (b)	164,900	3,284,173	Abbott Laboratories (a)	42,937	4,863,474
Noble Corp. PLC	17,829	680,177	AbbVie, Inc. (a)	46,580	9,144,120
Phillips 66	24,507	3,438,577	Amgen, Inc.	18,976	6,334,758
Schlumberger Ltd.	110,371	4,855,220	AstraZeneca PLC	15,477	2,712,589
Scorpio Tankers, Inc.	9,441	675,409	Avantor, Inc. (a)(b)	49,485	1,278,692
Weatherford International PLC	13,784	1,446,493	Boston Scientific Corp. (a)(b)	19,913	1,628,684
		<u>40,441,795</u>	Cencora, Inc.	12,346	2,957,731
			Centene Corp. (a)(b)	35,977	2,836,067
			Cigna Group (a)	8,027	2,904,249

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS LONG/SHORT RESEARCH FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

	SHARES	VALUE		SHARES	VALUE
Health Care — (continued)			Industrials — (continued)		
Cross Country Healthcare, Inc. (b)	83,635	\$ 1,247,834	Siemens AG	10,627	\$ 1,998,997
CVS Health Corp. (a)	6,055	346,588	SS&C Technologies Holdings, Inc. (a) . .	47,763	3,586,524
Elevance Health, Inc. (a)	7,735	4,307,544	Textron, Inc.	25,039	2,283,557
HCA Healthcare, Inc.	4,999	1,977,554	Valmont Industries, Inc. (a)	6,837	1,953,741
Henry Schein, Inc. (b)	6,338	447,146	WESCO International, Inc.	13,212	2,185,000
Humana, Inc.	6,354	2,252,302	Westinghouse Air Brake Technologies Corp.	18,787	3,185,712
ICON PLC (b)	12,122	3,904,011			<u>100,557,335</u>
IQVIA Holdings, Inc. (b)	1,392	350,158	Information Technology — 12.0%		
Johnson & Johnson	14,802	2,455,060	Adeia, Inc.	269,091	3,390,547
McKesson Corp.	6,162	3,457,375	Advanced Micro Devices, Inc. (b)	14,843	2,205,076
Medtronic PLC	28,698	2,542,069	Applied Materials, Inc.	12,000	2,367,120
Merck & Co., Inc.	2,664	315,551	Arrow Electronics, Inc. (a)(b)	14,515	1,960,686
Molina Healthcare, Inc. (a)(b)	1,980	692,584	Broadcom, Inc.	26,200	4,265,884
Novo Nordisk AS	4,952	687,883	Capgemini SE	12,063	2,499,015
Pfizer, Inc.	3,582	103,914	CDW Corp.	8,889	2,005,714
Sandoz Group AG	47,497	2,077,461	Celestica, Inc. (b)	44,133	2,247,252
Sanofi SA	12,107	1,358,867	Check Point Software Technologies Ltd. (b)	26,209	5,045,233
Stryker Corp.	1,453	523,690	Dell Technologies, Inc. - Class C	27,176	3,139,915
Thermo Fisher Scientific, Inc.	396	243,568	Flex Ltd. (b)	145,105	4,714,461
UCB SA	7,973	1,444,014	Gen Digital, Inc. (a)	135,342	3,581,149
UnitedHealth Group, Inc.	15,326	9,045,405	Hewlett Packard Enterprise Co.	84,905	1,644,610
		74,440,942	InterDigital, Inc.	20,336	2,817,756
Industrials — 17.0%			Jabil, Inc. (a)	12,863	1,405,669
AAR Corp. (b)	38,387	2,525,097	Keysight Technologies, Inc. (b)	13,111	2,020,667
Acuity Brands, Inc.	7,249	1,846,320	Lam Research Corp.	2,807	2,304,575
Advanced Drainage Systems, Inc.	17,918	2,808,826	Microchip Technology, Inc. (a)	31,319	2,573,169
Airbus Group SE	17,094	2,625,886	Micron Technology, Inc.	14,576	1,402,794
Allegion PLC	18,065	2,508,145	NetApp, Inc.	10,380	1,253,074
Allison Transmission Holdings, Inc. (a) .	32,852	3,047,023	Nice Ltd. - ADR (b)	20,961	3,641,764
AMETEK, Inc. (a)	14,466	2,474,409	NXP Semiconductors NV	6,925	1,775,293
ANDRITZ AG	22,795	1,502,788	Oracle Corp. (a)	21,311	3,011,031
Atmus Filtration Technologies, Inc.	34,265	1,228,400	QUALCOMM, Inc.	6,285	1,101,761
Beacon Roofing Supply, Inc. (a)(b)	32,031	2,902,009	Samsung Electronics Co., Ltd.	72,982	4,053,298
Brink's Co.	28,409	3,151,410	Teradyne, Inc.	9,866	1,348,978
Builders FirstSource, Inc. (b)	26,245	4,566,630	Zebra Technologies Corp. - Class A (b) .	8,685	2,999,625
Carlisle Cos., Inc.	3,090	1,309,542			<u>70,776,116</u>
Clean Harbors, Inc. (b)	12,569	3,090,717	Materials — 4.2%		
Curtiss-Wright Corp.	9,253	2,922,653	Andrada Mining Ltd. (b)	2,585,137	115,432
Dover Corp. (a)	13,403	2,493,360	CRH PLC	51,326	4,658,861
Eiffage SA	12,467	1,308,601	DuPont de Nemours, Inc. (a)	30,382	2,559,683
Embraer SA - ADR (b)	90,590	3,010,306	FMC Corp.	15,213	982,456
Emerson Electric Co.	10,704	1,128,094	Kinross Gold Corp.	616,799	5,575,863
Equifax, Inc.	7,963	2,445,676	Methanex Corp.	52,885	2,469,201
Ferguson Enterprises, Inc.	9,696	1,994,564	Mosaic Co.	89,483	2,556,529
Fortive Corp. (a)	20,336	1,512,998	Reliance, Inc.	2,647	758,763
General Dynamics Corp.	5,033	1,506,679	Teck Resources Ltd. - Class B	87,274	4,180,425
Honeywell International, Inc.	16,501	3,430,723	United States Steel Corp.	29,328	1,111,824
Howmet Aerospace, Inc. (a)	18,356	1,774,291			<u>24,969,037</u>
Huron Consulting Group, Inc. (b)	26,555	2,932,734	Real Estate — 2.2%		
Jacobs Solutions, Inc.	24,394	3,680,567	Americold Realty Trust, Inc. (a)	56,661	1,643,169
Leidos Holdings, Inc. (a)	16,184	2,565,326	Essex Property Trust, Inc.	6,198	1,870,494
Masco Corp. (a)	39,944	3,177,945	Extra Space Storage, Inc.	7,557	1,337,589
NEXTracker, Inc. - Class A (b)	25,274	1,027,894	Kimco Realty Corp.	91,104	2,119,079
nVent Electric PLC	18,265	1,241,289	Lamar Advertising Co. - Class A (a)	10,555	1,327,608
Otis Worldwide Corp.	26,614	2,520,080	Regency Centers Corp. (a)	18,202	1,323,103
Parker-Hannifin Corp. (a)	2,637	1,582,727	VICI Properties, Inc. (a)	63,198	2,115,869
Resideo Technologies, Inc. (b)	99,835	2,012,674	Weyerhaeuser Co.	48,101	1,466,600
Robert Half, Inc. (a)	40,090	2,512,440			<u>13,203,511</u>
Ryanair Holdings PLC - ADR	4,067	453,308			
Science Applications International Corp. (a)	19,463	2,541,673			

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS LONG/SHORT RESEARCH FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

	<u>SHARES</u>	<u>VALUE</u>	
Utilities – 3.7%			AG Aktiengesellschaft
American Electric Power Co., Inc.	12,273	\$ 1,230,736	NV Naamloze Vennootschap
CenterPoint Energy, Inc. (a)	90,023	2,457,628	PLC Public Limited Company
FirstEnergy Corp. (a)	55,253	2,426,712	SA Sociedad Anónima
New Jersey Resources Corp.	13,692	634,077	GBP British Pound
NiSource, Inc. (a)	95,987	3,173,330	(a) Security position is either entirely or partially held in a segregated account as collateral for securities sold short.
OGE Energy Corp.	64,415	2,548,257	(b) Non-income producing security.
PPL Corp. (a)	95,308	3,041,278	(c) Held in connection with written option contracts. See Schedule of Options Written for further information.
Southern Co.	32,090	2,772,576	(d) Represents less than 0.05% of net assets.
SSE PLC	69,624	1,731,709	(e) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as valuation designee. These securities represented \$841,451 or 0.2% of net assets as of August 31, 2024.
Talen Energy Corp. (b)	12,624	1,888,677	(f) The rate shown represents the 7-day annualized effective yield as of August 31, 2024.
		<u>21,904,980</u>	
TOTAL COMMON STOCKS			
(Cost \$373,208,800)		<u>556,663,020</u>	
	<u>CONTRACTS</u>		
WARRANTS – 0.0%(d)			
Andrada Mining Ltd., Expires			
07/17/2025, Exercise			
Price \$0.10 (b)(e)	1,400,000	5	
TOTAL WARRANTS		<u>5</u>	
(Cost \$18,309)		<u>5</u>	
	<u>PAR</u>		
CONVERTIBLE NOTES – 0.2%			
Andrada Mining Ltd., 12.00%,			
07/31/2026 (e)	GBP 700,000	841,446	
TOTAL CONVERTIBLE NOTES		<u>841,446</u>	
(Cost \$915,464)		<u>841,446</u>	
	<u>SHARES</u>		
SHORT-TERM INVESTMENTS – 0.0%(d)			
Money Market Funds – 0.0%(d)			
BlackRock Liquidity Funds Treasury			
Trust Fund Portfolio - Class			
Institutional, 5.15% (a)(f)	2,039	2,039	
Federated Hermes U.S. Treasury Cash			
Reserves - Class			
Institutional, 5.11% (a)(f)	2,039	2,039	
Fidelity Treasury Portfolio -			
Class I, 5.16% (a)(f)	2,038	2,038	
Goldman Sachs Financial Square			
Funds - Treasury Instruments Fund			
- Class Institutional, 5.12% (a)(f) ...	2,039	2,039	
TOTAL SHORT-TERM INVESTMENTS		<u>8,155</u>	
(Cost \$8,155)		<u>8,155</u>	
TOTAL INVESTMENTS – 94.2%			
(Cost \$374,150,728)		<u>557,512,626</u>	
Other Assets in Excess of			
Liabilities – 5.8%		<u>34,439,190</u>	
TOTAL NET ASSETS – 100.0%		<u>\$ 591,951,816</u>	

Percentages are stated as a percent of net assets.

Par amount is in USD unless otherwise indicated.

The Global Industry Classification Standard (“GICS®”) was developed by and/or is the exclusive property of MSCI, Inc. (“MSCI”) and Standard & Poor’s Financial Services LLC (“S&P”). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

ADR American Depositary Receipt

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS LONG/SHORT RESEARCH FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

SCHEDULE OF WRITTEN OPTIONS	NOTIONAL AMOUNT	NUMBER OF CONTRACTS	VALUE
WRITTEN OPTIONS — 0.0% (a)(b)(c)			
Call Options — 0.0% (a)(b)(c)			
AutoZone, Inc., Expiration: 09/20/2024; Exercise Price: \$3,300.00	\$ (1,590,740)	(5)	\$ (7,500)
Progressive Corp., Expiration: 09/20/2024; Exercise Price: \$240.00	(1,992,380)	(79)	<u>(106,097)</u>
Total Call Options			<u>(113,597)</u>
TOTAL WRITTEN OPTIONS (Premiums received \$69,105)			<u><u>(113,597)</u></u>

Percentages are stated as a percent of net assets.

- (a) Represents less than 0.05% of net assets.
- (b) 100 shares per contract.
- (c) Exchange-traded.

BOSTON PARTNERS LONG/SHORT RESEARCH FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

SCHEDULE OF SECURITIES SOLD SHORT	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS — (18.9)%					
Communication Services — (1.3)%					
Angi, Inc.	(218,301)	\$ (589,413)			
Cable One, Inc.	(2,126)	(749,883)			
Clear Channel Outdoor Holdings, Inc. . .	(698,475)	(1,047,712)			
Dentsu Group, Inc.	(56,400)	(1,734,500)			
Lions Gate Entertainment Corp. - Class A	(79,690)	(619,191)			
Roblox Corp. - Class A	(22,874)	(1,006,227)			
Rumble, Inc.	(138,628)	(797,111)			
TELUS Corp.	(54,709)	(883,772)			
		<u>(7,427,809)</u>			
Consumer Discretionary — (3.5)%					
Accor SA	(27,945)	(1,178,296)			
Birkenstock Holding PLC	(15,294)	(763,171)			
Canada Goose Holdings, Inc.	(26,466)	(308,858)			
Choice Hotels International, Inc.	(15,309)	(1,953,275)			
Deckers Outdoor Corp.	(1,552)	(1,488,818)			
Krispy Kreme, Inc.	(37,494)	(422,557)			
LGI Homes, Inc.	(22,840)	(2,463,979)			
Lowe's Cos., Inc.	(3,633)	(902,801)			
Marriott Vacations Worldwide Corp. . .	(4,477)	(331,298)			
NIKE, Inc. - Class B	(5,410)	(450,761)			
Nokian Renkaat Oyj	(281,919)	(2,672,443)			
Playa Hotels & Resorts NV	(196,904)	(1,551,604)			
QuantumScape Corp.	(335,146)	(1,947,198)			
Revolve Group, Inc.	(46,490)	(1,065,551)			
Sabre Corp.	(398,199)	(1,214,507)			
SJM Holdings Ltd.	(3,233,000)	(982,467)			
Soho House & Co., Inc.	(142,858)	(898,577)			
		<u>(20,596,161)</u>			
Consumer Staples — (1.1)%					
Barry Callebaut AG	(690)	(1,116,923)			
Church & Dwight Co., Inc.	(13,758)	(1,401,665)			
Davide Campari-Milano NV	(86,443)	(799,232)			
Duckhorn Portfolio, Inc.	(101,897)	(645,008)			
Hormel Foods Corp.	(43,474)	(1,415,079)			
TreeHouse Foods, Inc.	(35,192)	(1,446,039)			
		<u>(6,823,946)</u>			
Energy — (2.0)%					
Core Laboratories, Inc.	(43,726)	(855,281)			
CVR Energy, Inc.	(78,370)	(1,992,165)			
Matador Resources Co.	(35,861)	(2,034,036)			
Neste Oyj	(50,253)	(1,172,616)			
New Fortress Energy, Inc.	(85,580)	(1,054,346)			
Occidental Petroleum Corp.	(67,740)	(3,859,825)			
PBF Energy, Inc. - Class A	(26,238)	(893,666)			
		<u>(11,861,935)</u>			
Financials — (3.2)%					
Aozora Bank Ltd.	(129,600)	(2,396,749)			
Ashmore Group PLC	(456,739)	(1,053,807)			
AssetMark Financial Holdings, Inc.	(70,101)	(2,464,050)			
EQT AB	(94,530)	(3,168,906)			
Hang Seng Bank Ltd.	(211,400)	(2,545,551)			
Kinsale Capital Group, Inc.	(2,706)	(1,328,889)			
T Rowe Price Group, Inc.	(22,573)	(2,393,641)			
Texas Capital Bancshares, Inc.	(26,166)	(1,758,878)			
Trupanion, Inc.	(8,076)	(369,315)			
United Bankshares, Inc.	(34,931)	(1,357,768)			
		<u>(18,837,554)</u>			
Health Care — (1.4)%					
10X Genomics, Inc. - Class A	(19,618)	\$ (458,080)			
agilon health, Inc.	(99,578)	(406,278)			
Ambu AS - Class B	(21,027)	(399,031)			
Carl Zeiss Meditec AG	(9,672)	(710,032)			
Cassava Sciences, Inc.	(12,417)	(356,492)			
Dexcom, Inc.	(10,344)	(717,253)			
GRAIL, Inc.	(915)	(12,911)			
Guardant Health, Inc.	(19,963)	(510,653)			
Illumina, Inc.	(5,490)	(721,386)			
Legend Biotech Corp. - ADR	(16,104)	(926,785)			
Moderna, Inc.	(3,907)	(302,402)			
MoonLake Immunotherapeutics	(6,323)	(295,853)			
Neogen Corp.	(35,596)	(614,031)			
Oxford Nanopore Technologies PLC . . .	(434,490)	(669,333)			
Privia Health Group, Inc.	(40,021)	(806,023)			
Recursion Pharmaceuticals, Inc. - Class A	(65,617)	(477,692)			
		<u>(8,384,235)</u>			
Industrials — (2.5)%					
Atlas Arteria Ltd.	(727,378)	(2,502,954)			
Fastenal Co.	(28,477)	(1,944,410)			
Husqvarna AB - Class B	(296,538)	(2,004,661)			
Kornit Digital Ltd.	(61,585)	(1,144,249)			
Montrose Environmental Group, Inc. . .	(71,762)	(2,360,970)			
Nidec Corp.	(34,700)	(1,414,850)			
Proto Labs, Inc.	(59,818)	(1,829,234)			
SiteOne Landscape Supply, Inc.	(11,935)	(1,693,099)			
		<u>(14,894,427)</u>			
Information Technology — (1.3)%					
Amdocs Ltd.	(18,472)	(1,606,510)			
Cognex Corp.	(58,626)	(2,367,318)			
Palantir Technologies, Inc. - Class A . . .	(51,217)	(1,612,311)			
Power Integrations, Inc.	(23,786)	(1,596,040)			
Snowflake, Inc. - Class A	(6,134)	(700,687)			
		<u>(7,882,866)</u>			
Materials — (2.0)%					
Axalta Coating Systems Ltd.	(21,454)	(783,071)			
Boliden AB	(71,765)	(2,192,320)			
Compass Minerals International, Inc. . .	(22,111)	(195,240)			
Ganfeng Lithium Group Co., Ltd. - Class H(a)	(267,400)	(589,046)			
Huntsman Corp.	(38,925)	(858,296)			
Lynas Rare Earths Ltd.	(174,181)	(823,171)			
MP Materials Corp.	(79,194)	(1,021,603)			
Ryerson Holding Corp.	(113,533)	(2,272,931)			
Sumitomo Chemical Co., Ltd.	(485,800)	(1,398,632)			
Summit Materials, Inc. - Class A	(36,981)	(1,497,730)			
		<u>(11,632,040)</u>			
Real Estate — (0.6)%					
Camden Property Trust	(3,959)	(495,667)			
Compass, Inc. - Class A	(129,674)	(665,228)			
Mid-America Apartment Communities, Inc.	(3,516)	(570,893)			
Nomura Real Estate Master Fund, Inc. .	(503)	(509,448)			
Segro PLC	(44,077)	(507,460)			

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS LONG/SHORT RESEARCH FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

	<u>SHARES</u>	<u>VALUE</u>
Real Estate – (continued)		
Unibail-Rodamco-Westfield	(10,708)	\$ (856,255)
		<u>(3,604,951)</u>
TOTAL COMMON STOCKS		
(Proceeds \$124,116,801)		<u>(111,945,924)</u>
PREFERRED STOCKS – (0.3)%		
Consumer Discretionary – (0.3)%		
Dr Ing hc F Porsche AG(a)	(23,602)	<u>(1,851,091)</u>
TOTAL PREFERRED STOCKS		
(Proceeds \$2,115,269)		<u>(1,851,091)</u>
TOTAL SECURITIES SOLD SHORT – (19.2)%		
(Proceeds \$126,232,070)		<u><u>\$(113,797,015)</u></u>

Percentages are stated as a percent of net assets.

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- (a) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of August 31, 2024, the value of these securities total \$(2,440,137) or -0.4% of the Fund’s net assets.

BOSTON PARTNERS LONG/SHORT RESEARCH FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

Contracts For Difference held by the Fund at August 31, 2024, are as follows:

REFERENCE ENTITY	COUNTERPARTY	PAY/ RECEIVE REFERENCE ENTITY	FINANCING RATE	PAYMENT FREQUENCY	MATURITY DATE	NOTIONAL AMOUNT	VALUE/ UNREALIZED APPRECIATION (DEPRECIATION)
Acer, Inc.	Goldman Sachs	Pay	EFFR + (2.50)% = 1.33%	Termination	12/08/2025	\$ (1,136,488)	\$ (542,329)
Acushnet Holdings Corp.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(1,255,594)	(18,674)
Amcor PLC	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(634,977)	(27,537)
Antero Resources Corp.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(1,993,104)	(4,863)
Ascendis Pharma AS	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(713,710)	5,758
Avanza Bank Holding AB	Morgan Stanley	Pay	STIB1D INDEX + (0.30)% = 3.19%	Termination	08/27/2027	SEK (10,951,595)	(846)
Bank of Hawaii Corp.	Goldman Sachs	Pay	EFFR + (0.25)% = 4.97%	Termination	03/02/2026	(928,782)	(27,938)
Bank of Hawaii Corp.	Morgan Stanley	Pay	EFFR + (0.25)% = 4.80%	Termination	12/08/2025	(2,197,179)	415,833
BlackLine, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	12/08/2025	(1,001,851)	368,182
CBRE Group, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(2,099,002)	(39,134)
Cincinnati Financial Corp.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(1,558,853)	(55,656)
Commerce Bancshares, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	10/06/2026	(368,765)	(108,922)
Commerce Bancshares, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	12/08/2025	(2,087,095)	144,446
Commonwealth Bank of Australia	Morgan Stanley	Pay	RBA Cash Rate Overnight + (0.55)% = 3.79%	Termination	12/08/2025	AUD (6,005,196)	(1,046,593)
Community Financial System, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	10/06/2026	(369,284)	(112,452)
Community Financial System, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	12/08/2025	(2,998,552)	167,973
Compal Electronics, Inc.	Goldman Sachs	Pay	EFFR + (1.25)% = 4.83%	Termination	12/08/2025	(822,995)	(243,278)
Corcept Therapeutics, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(776,106)	(21,469)
Credit Acceptance Corp.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	03/02/2026	(571,499)	1,738
Credit Acceptance Corp.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	12/08/2025	(1,351,537)	80,607
Cullen/Frost Bankers, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	04/06/2026	(523,441)	(39,081)
Cullen/Frost Bankers, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	12/08/2025	(907,941)	257,419
CVB Financial Corp.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	10/06/2026	(852,441)	(79,486)
CVB Financial Corp.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	12/08/2025	(348,617)	184,367
Dayforce, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	12/08/2025	(550,604)	105,261
Digital Realty Trust, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(597,192)	(2,870)
Dun & Bradstreet Holdings, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(1,199,508)	(11,488)
EcoPro BM Co., Ltd.	Morgan Stanley	Pay	EFFR + (0.62)% = 1.96%	Termination	10/20/2026	(828,744)	391,764
EcoPro Co., Ltd.	Bank of America Securities, Inc.	Pay	EFFR + (0.40)% = 5.24%	Termination	10/23/2026	(538,905)	441,299
EcoPro Co., Ltd.	Goldman Sachs	Pay	EFFR + (10.00)% = (4.97)%	Termination	10/30/2026	(378,066)	167,230
Entegris, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(3,313,303)	(106,309)
Erie Indemnity Co.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(1,391,534)	(60,355)
Exponent, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(2,402,403)	(98,704)
First Financial Bankshares, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	03/02/2026	(1,776,132)	(188,923)
First Financial Bankshares, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	12/08/2025	(1,496,371)	29,317
Floor & Decor Holdings, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	04/13/2026	(304,825)	(20,141)
Floor & Decor Holdings, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	12/08/2025	(708,260)	(216,434)

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BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS LONG/SHORT RESEARCH FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

REFERENCE ENTITY	COUNTERPARTY	PAY/ RECEIVE REFERENCE ENTITY	FINANCING RATE	PAYMENT FREQUENCY	MATURITY DATE	NOTIONAL AMOUNT	VALUE/ UNREALIZED APPRECIATION (DEPRECIATION)
Fox Corp.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	\$ (1,342,787)	\$ (17,794)
Furukawa Electric Co. Ltd.	Morgan Stanley	Pay	TONA + (0.45)% = (0.22)%	Termination	08/27/2027	JPY(403,200,000)	4,512
Glacier Bancorp, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	03/02/2026	(1,927,333)	(429,080)
Glacier Bancorp, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	12/08/2025	(2,144,582)	464,112
GoodRx Holdings, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(935,866)	(39,140)
Infosys Ltd.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(1,408,161)	(55,143)
KakaoBank Corp.	Goldman Sachs	Pay	EFFR + (0.37)% = 4.33%	Termination	12/08/2025	(445,209)	158,084
KakaoBank Corp.	Bank of America Securities, Inc.	Pay	OBFR + (0.50)% = 3.31%	Termination	10/12/2026	(45,462)	1,718
KB Home	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(1,432,446)	(31,249)
Kimberly-Clark Corp.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(2,196,083)	1,877
Kinsale Capital Group, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	09/21/2026	(171,390)	(19,038)
Kinsale Capital Group, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	12/08/2025	(671,811)	(242,232)
Liberty Global Ltd.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(1,534,653)	(24,611)
Life Time Group Holdings, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(1,149,869)	5,376
Madrigal Pharmaceuticals, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(695,177)	5,249
Moelis & Co.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(1,714,900)	(33,300)
Myriad Genetics, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	12/08/2025	(753,691)	(190,483)
National Beverage Corp.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	12/15/2025	(114,435)	16,945
National Beverage Corp.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	12/08/2025	(1,323,730)	164,516
Netmarble Corp.	Goldman Sachs	Pay	EFFR + (2.75)% = 2.58%	Termination	03/10/2026	(214,724)	5,645
Netmarble Corp.	Morgan Stanley	Pay	EFFR + (0.62)% = (2.42)%	Termination	03/16/2026	(1,150,711)	(88,939)
Northrop Grumman Corp.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(1,812,399)	(44,799)
Novanta, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	08/31/2026	(1,943,684)	(411,459)
Novanta, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	12/08/2025	(1,277,278)	(150,082)
Pan Jit International, Inc.	Goldman Sachs	Pay	EFFR + (5.25)% = (0.17)%	Termination	12/08/2025	(1,477,337)	160,676
Permian Resources Corp.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(1,718,241)	(6,275)
Posco Future M Co., Ltd.	Bank of America Securities, Inc.	Pay	EFFR + (0.40)% = 5.32%	Termination	10/23/2026	(1,409,982)	577,423
Rhythm Pharmaceuticals, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(661,729)	(42,593)
RLI Corp.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	12/08/2025	(1,339,900)	(163,946)
Sagax AB	Morgan Stanley	Pay	STIB1D INDEX + (0.30)% = 3.19%	Termination	08/27/2027	SEK (12,372,644)	29,937
SDI Corp.	Goldman Sachs	Pay	EFFR + (7.00)% = (2.42)%	Termination	12/08/2025	(485,699)	(113,678)
Shenzhen Dynanonic Co. Ltd.	Morgan Stanley	Pay	EFFR + (0.62)% = 4.71%	Termination	08/06/2026	(119,432)	45,225
Shenzhen Dynanonic Co., Ltd.	Bank of America Securities, Inc.	Pay	EFFR + (14.25)% = (5.19)%	Termination	10/20/2026	(54,287)	104,470
Shenzhen Dynanonic Co., Ltd.	Morgan Stanley	Pay	EFFR + (14.25)% = (5.19)%	Termination	10/20/2026	(192,720)	374,615
Shenzhen Goodix Technology Co., Ltd.	Morgan Stanley	Pay	EFFR + (4.45)% = 0.88%	Termination	08/03/2026	(881,861)	(145,131)
SL Green Realty Corp.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(2,188,391)	(84,344)
Tandem Diabetes Care, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(1,120,169)	(24,619)
TG Therapeutics, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(838,029)	33,571

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS LONG/SHORT RESEARCH FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

<u>REFERENCE ENTITY</u>	<u>COUNTERPARTY</u>	<u>PAY/ RECEIVE REFERENCE ENTITY</u>	<u>FINANCING RATE</u>	<u>PAYMENT FREQUENCY</u>	<u>MATURITY DATE</u>	<u>NOTIONAL AMOUNT</u>	<u>VALUE/ UNREALIZED APPRECIATION (DEPRECIATION)</u>
Toro Co.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	\$ (1,713,378)	\$ (43,770)
Tractor Supply Co.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(1,136,820)	(12,888)
Treasury Wine Estates Ltd.	Morgan Stanley	Pay	RBA Cash Rate Overnight + (0.55)% = 3.79%	Termination	08/27/2027	AUD (1,743,749)	26,451
Twist Bioscience Corp.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	08/23/2027	(756,484)	(12,703)
VAT Group AG	Morgan Stanley	Pay	SARON + 0.35% = 0.76%	Termination	12/08/2025	CHF (2,746,053)	(1,077,258)
Wolfspeed, Inc.	Goldman Sachs	Pay	EFFR + (0.25)% = 5.08%	Termination	08/31/2026	(367,419)	1,243,511
Wolfspeed, Inc.	Morgan Stanley	Pay	EFFR + (0.25)% = 5.08%	Termination	12/08/2025	(92,869)	745,185
Total Unrealized Appreciation (Depreciation)							\$ 352,256

There are no upfront payments or receipts associated with contracts for difference in the Fund as of August 31, 2024.

OBFR - Overnight Bank Funding Rate

EFFR - Effective Federal Funds Rate

SARON - Swiss Average Rate Overnight

TONA - Tokyo Overnight Average Rate

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

BOSTON PARTNERS LONG/SHORT RESEARCH FUND

SCHEDULE OF INVESTMENTS (CONCLUDED)

A summary of the inputs used to value the Fund's investments carried at fair value as of August 31, 2024 is as follows (see Notes to Schedule of Investments):

	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Assets:				
<u>Investments:</u>				
Common Stocks	\$ 503,505,700	\$ 53,157,320	\$ —	\$ 556,663,020
Convertible Notes	—	—	841,446	841,446
Warrants	—	—	5	5
Money Market Funds	8,155	—	—	8,155
Total Investments	\$ 503,513,855	\$ 53,157,320	\$ 841,451	\$ 557,512,626
<u>Other Financial Instruments*:</u>				
Contracts For Difference	6,930,292	—	—	6,930,292
Total Other Financial Instruments	\$ 6,930,292	\$ —	\$ —	\$ 6,930,292
Liabilities:				
<u>Investments:</u>				
Common Stocks	(80,333,499)	(31,612,425)	—	(111,945,924)
Preferred Stocks	—	(1,851,091)	—	(1,851,091)
Written Options	(113,597)	—	—	(113,597)
Total Investments	\$ (80,447,096)	\$ (33,463,516)	\$ —	\$ (113,910,612)
<u>Other Financial Instruments*:</u>				
Contracts For Difference	(6,578,036)	—	—	(6,578,036)
Total Other Financial Instruments	\$ (6,578,036)	\$ —	\$ —	\$ (6,578,036)

* The fair value of the Fund's investment represents the net unrealized appreciation (depreciation) as of August 31, 2024.

Refer to the Schedule of Investments for further disaggregation of investment categories.

BOSTON PARTNERS SMALL CAP VALUE FUND II

SCHEDULE OF INVESTMENTS

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS — 96.8%			Financials — (continued)		
Communication Services — 3.8%			Axis Capital Holdings Ltd.	74,632	\$ 5,961,604
Cars.com, Inc. (a)	206,060	\$ 3,676,110	Baldwin Insurance Group, Inc. -		
Liberty Media Corp.-Liberty Live -			Class A (a)(b)	122,020	5,721,518
Class A (a)	83,519	3,307,352	Bar Harbor Bankshares	60,963	1,954,474
Magnite, Inc. (a)	299,569	4,131,057	BGC Group, Inc. - Class A	556,206	5,495,315
Nexstar Media Group, Inc. (b)	17,631	3,012,785	Blue Owl Capital Corp. III (b)	182,608	2,695,294
Stagwell, Inc. (a)(b)	394,926	2,839,518	Byline Bancorp, Inc.	67,305	1,867,714
TEGNA, Inc.	301,995	4,191,691	Cass Information Systems, Inc. (b)	47,255	2,052,757
Vivid Seats, Inc. - Class A (a)(b)	397,510	1,848,422	Diamond Hill Investment Group, Inc. ..	12,393	1,958,466
		<u>23,006,935</u>	Dime Community Bancshares, Inc.	71,231	1,852,718
			Employers Holdings, Inc.	36,106	1,731,283
Consumer Discretionary — 12.6%			Enact Holdings, Inc.	84,104	2,989,897
Beazer Homes USA, Inc. (a)	185,499	5,802,409	Essent Group Ltd.	73,986	4,756,560
Bowlero Corp. (b)	352,736	3,897,733	Evercore, Inc. - Class A	9,873	2,426,191
Boyd Gaming Corp.	61,232	3,675,145	EZCORP, Inc. - Class A (a)(b)	304,405	3,719,829
Brinker International, Inc. (a)	49,674	3,552,684	Federal Agricultural Mortgage Corp. -		
Build-A-Bear Workshop, Inc. (b)	51,991	1,735,460	Class C	53,726	10,609,273
Caleres, Inc. (b)	82,459	3,473,998	First American Financial Corp.	62,517	3,988,585
Carriage Services, Inc.	136,448	4,523,251	First Merchants Corp.	69,206	2,699,034
Frontdoor, Inc. (a)	130,764	6,287,133	First Mid Bancshares, Inc.	65,876	2,653,485
Grand Canyon Education, Inc. (a)	27,071	3,925,566	FirstCash Holdings, Inc.	59,265	7,117,134
Group 1 Automotive, Inc. (b)	12,584	4,741,148	Global Indemnity Group LLC - Class A ..	61,626	1,975,422
Guess?, Inc. (b)	107,676	2,231,047	Hancock Whitney Corp.	63,040	3,387,139
Installed Building Products, Inc. (b) ...	8,629	1,918,313	Heritage Commerce Corp.	180,926	1,841,827
J Jill, Inc.	119,607	3,890,816	Heritage Financial Corp.	45,985	1,050,297
Laureate Education, Inc.	232,072	3,578,550	Hope Bancorp, Inc.	210,678	2,694,572
Movado Group, Inc.	93,511	2,231,172	International Money Express, Inc. (a) ..	113,575	2,061,386
Perdoceo Education Corp.	144,901	3,251,578	Merchants Bancorp	74,999	3,438,704
Phinia, Inc. (b)	68,938	3,306,266	Northeast Bank	59,542	4,228,077
Steven Madden Ltd. (b)	73,632	3,320,803	OceanFirst Financial Corp.	94,462	1,688,036
Taylor Morrison Home Corp. (a)	38,028	2,560,425	Old National Bancorp	194,315	3,857,153
Unifi, Inc. (a)	291,042	1,987,817	Peapack-Gladstone Financial Corp. ...	106,887	3,052,693
United Homes Group, Inc. (a)(b)	226,618	1,380,104	PennyMac Financial Services, Inc.	39,323	4,246,884
Universal Technical Institute, Inc. (a) ..	256,762	4,480,497	Preferred Bank (b)	84,061	6,964,454
		<u>75,751,915</u>	Primis Financial Corp.	257,694	3,130,982
			Redwood Trust, Inc. (b)	433,115	3,278,681
Consumer Staples — 2.3%			S&T Bancorp, Inc. (b)	89,112	3,829,143
Nomad Foods Ltd.	190,319	3,577,997	Shift4 Payments, Inc. - Class A (a)(b) ..	54,282	4,510,834
Simply Good Foods Co. (a)(b)	61,293	1,936,246	Silvercrest Asset Management Group,		
Universal Corp.	55,189	2,996,763	Inc. - Class A	181,822	2,945,516
Utz Brands, Inc. (b)	158,411	2,675,562	SLM Corp.	457,055	10,082,633
Vector Group Ltd.	192,620	2,885,447	SouthState Corp.	22,867	2,220,157
		<u>14,072,015</u>	Stewart Information Services Corp. ...	61,810	4,568,377
			StoneX Group, Inc. (a)	47,567	3,941,402
Energy — 6.8%			Voya Financial, Inc.	42,621	3,018,845
Archrock, Inc.	150,883	3,052,363	Western Alliance Bancorp	89,225	7,287,898
ChampionX Corp.	75,516	2,350,813	White Mountains Insurance Group Ltd.	1,848	3,408,156
Expro Group Holdings NV (a)	190,103	3,775,446	Wintrust Financial Corp.	61,119	6,649,747
Kosmos Energy Ltd. (a)(b)	286,299	1,394,276			<u>179,156,313</u>
Newpark Resources, Inc. (a)	358,790	2,952,842	Health Care — 5.5%		
Noble Corp., PLC (b)	61,929	2,362,591	Addus HomeCare Corp. (a)	22,191	2,951,625
Par Pacific Holdings, Inc. (a)	102,688	2,304,319	AMN Healthcare Services, Inc. (a)	44,002	2,333,426
Select Water Solutions, Inc. (b)	233,669	2,694,203	Biote Corp. (a)(b)	526,785	3,308,210
Vermilion Energy, Inc. (b)	129,062	1,326,757	Catalyst Pharmaceuticals, Inc. (a)	139,123	2,817,241
Viper Energy, Inc.	165,361	7,871,184	Cross Country Healthcare, Inc. (a)	100,269	1,496,013
Weatherford International PLC	50,160	5,263,790	Evolent Health, Inc. - Class A (a)(b)	154,082	4,927,542
World Kinect Corp.	179,102	5,156,347	Fortrea Holdings, Inc. (a)(b)	98,988	2,282,663
		<u>40,504,931</u>	Haemonetics Corp. (a)(b)	32,238	2,436,548
			Halozyme Therapeutics, Inc. (a)	43,920	2,804,292
Financials — 29.9%			Lantheus Holdings, Inc. (a)(b)	24,423	2,600,317
AllianceBernstein Holding LP	42,789	1,473,653			
AMERISAFE, Inc.	32,426	1,625,191			
Assured Guaranty Ltd. (b)	55,536	4,447,323			

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS SMALL CAP VALUE FUND II

SCHEDULE OF INVESTMENTS (CONTINUED)

	<u>SHARES</u>	<u>VALUE</u>		<u>SHARES</u>	<u>VALUE</u>
Health Care — (continued)			Information Technology — (continued)		
Organon & Co.	103,404	\$ 2,311,079	Ultra Clean Holdings, Inc. (a)	45,048	\$ 1,698,310
Pediatrix Medical Group, Inc. (a)	232,203	<u>2,521,725</u>			<u>52,929,080</u>
		<u>32,790,681</u>	Materials — 2.9%		
Industrials — 22.2%			Ashland, Inc. (b)	24,177	2,163,842
Acuity Brands, Inc.	14,660	3,733,902	Ecovyst, Inc. (a)	209,695	1,505,610
Allison Transmission Holdings, Inc.	61,498	5,703,939	Eldorado Gold Corp. (a)	200,932	3,466,077
Asure Software, Inc. (a)(b)	182,170	1,564,840	Knife River Corp. (a)	27,751	2,188,721
Atmus Filtration Technologies, Inc.	82,022	2,940,489	Methanex Corp.	75,571	3,528,410
AZZ, Inc.	35,618	2,962,349	Myers Industries, Inc.	77,988	1,192,437
Beacon Roofing Supply, Inc. (a)	72,452	6,564,151	Orion SA	179,900	<u>3,355,135</u>
Blue Bird Corp. (a)	78,034	3,993,780			<u>17,400,232</u>
Brady Corp. - Class A	42,863	3,173,577	Real Estate — 1.2%		
Brink's Co.	94,789	10,514,944	BRT Apartments Corp.	94,922	1,802,569
Civeo Corp.	97,295	2,768,043	Cousins Properties, Inc.	93,921	2,677,688
Concentrix Corp. (b)	41,374	3,112,566	First Industrial Realty Trust, Inc.	47,287	<u>2,682,591</u>
CoreCivic, Inc. (a)	123,457	1,701,237			<u>7,162,848</u>
CRA International, Inc.	27,454	4,628,744	Utilities — 0.8%		
DNOW, Inc. (a)	129,409	1,684,905	New Jersey Resources Corp.	46,418	2,149,617
DXP Enterprises, Inc. (a)	61,568	3,386,240	Portland General Electric Co.	25,407	1,222,331
EnerSys	33,688	3,413,605	Pure Cycle Corp. (a)	109,257	<u>1,163,587</u>
First Advantage Corp. (a)(b)	253,971	4,863,545			<u>4,535,535</u>
Granite Construction, Inc. (b)	64,817	4,871,646	TOTAL COMMON STOCKS		
Griffon Corp.	63,595	4,209,353	(Cost \$428,586,377)		<u>580,626,514</u>
Heidrick & Struggles International, Inc.	72,163	2,785,492	CLOSED END FUNDS — 0.3%		
Huron Consulting Group, Inc. (a)	32,758	3,617,794	Golub Capital BDC, Inc. (b)	134,862	<u>2,008,095</u>
IBEX Holdings Ltd. (a)	174,384	3,006,380	TOTAL CLOSED END FUNDS		
ICF International, Inc.	28,423	4,711,396	(Cost \$2,158,074)		<u>2,008,095</u>
Janus International Group, Inc. (a)(b) ..	347,385	3,817,761	UNITS		
Karat Packaging, Inc.	95,654	2,423,872	SHORT-TERM INVESTMENTS — 18.6%		
Kelly Services, Inc. - Class A	126,754	2,675,777	Investments Purchased with Proceeds		
Liquidity Services, Inc. (a)	103,360	2,250,147	from Securities Lending — 18.6%		
LSI Industries, Inc.	171,012	2,720,801	Mount Vernon Liquid Assets Portfolio,		
Matson, Inc.	21,184	2,929,747	LLC, 5.50% (c)	111,608,773	<u>111,608,773</u>
Primoris Services Corp.	76,156	4,298,245	TOTAL SHORT-TERM INVESTMENTS		
Resideo Technologies, Inc. (a)	121,232	2,444,037	(Cost \$111,608,773)		<u>111,608,773</u>
Science Applications International			TOTAL INVESTMENTS — 115.7%		
Corp.	20,356	2,658,290	(Cost \$542,353,224)		<u>694,243,382</u>
Sensata Technologies Holding PLC	59,856	2,307,449	Liabilities in Excess of Other		
Sterling Infrastructure, Inc. (a)	19,088	2,281,589	Assets — (15.7%)		<u>(94,069,180)</u>
V2X, Inc. (a)	59,166	3,351,754	TOTAL NET ASSETS — 100.0%		<u>\$ 600,174,202</u>
Valmont Industries, Inc.	10,938	3,125,643			
Viad Corp. (a)	108,825	3,744,668			
WillScot Holdings Corp. (a)(b)	61,581	<u>2,373,332</u>			
		<u>133,316,029</u>			
Information Technology — 8.8%			Percentages are stated as a percent of net assets.		
Adeia, Inc.	354,464	4,466,246	The Global Industry Classification Standard (“GICS®”) was developed by		
Avnet, Inc.	83,295	4,596,218	and/or is the exclusive property of MSCI, Inc. (“MSCI”) and Standard &		
Axcelis Technologies, Inc. (a)	32,338	3,535,513	Poor’s Financial Services LLC (“S&P”). GICS® is a service mark of MSCI and		
Bel Fuse, Inc. - Class B (b)	34,152	2,316,530	S&P and has been licensed for use by U.S. Bank Global Fund Services.		
Belden, Inc. (b)	22,139	2,375,072	NV	Naamloze Vennootschap	
Benchmark Electronics, Inc.	53,305	2,265,996	PLC	Public Limited Company	
Clearfield, Inc. (a)(b)	85,747	3,198,363	SA	Sociedad Anónima	
CompoSecure, Inc. (b)	477,871	5,605,427	(a)	Non-income producing security.	
Hackett Group, Inc.	88,461	2,344,216	(b)	All or a portion of this security is on loan as of August 31, 2024.	
Insight Enterprises, Inc. (a)	11,009	2,389,724		The total market value of these securities was \$109,500,196 which	
InterDigital, Inc. (b)	54,394	7,536,833		represented 18.2% of net assets.	
LiveRamp Holdings, Inc. (a)	58,675	1,520,856	(c)	The rate shown represents the 7-day annualized effective yield as of	
NCR Voyix Corp. (a)(b)	137,895	1,860,204		August 31, 2024.	
OSI Systems, Inc. (a)(b)	26,842	4,022,811			
Photronics, Inc. (a)	123,618	3,196,761			

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS SMALL CAP VALUE FUND II

SCHEDULE OF INVESTMENTS (CONCLUDED)

A summary of the inputs used to value the Fund's investments carried at fair value as of August 31, 2024 is as follows (see Notes to Schedule of Investments):

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
<u>Investments:</u>				
Common Stocks	\$ 578,651,092	\$ 1,975,422	\$ —	\$ 580,626,514
Closed End Funds	2,008,095	—	—	2,008,095
Investments Purchased with Proceeds from Securities Lending(a)	—	—	—	111,608,773
Total Investments	<u>\$ 580,659,187</u>	<u>\$ 1,975,422</u>	<u>\$ —</u>	<u>\$ 694,243,382</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

- (a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. These investments can be classified as Investments Purchased with Proceeds from Securities Lending and their fair value totals to \$111,608,773. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts listed in the Schedule of Investments.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

WPG PARTNERS SELECT HEDGED FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

SCHEDULE OF SECURITIES SOLD SHORT	SHARES	VALUE	SHARES	VALUE
COMMON STOCKS — (66.3)%			Industrials — (continued)	
Communication Services — (0.1)%				
AST SpaceMobile, Inc.	(1,582)	\$ (45,941)	Symbotic, Inc.	(25,772) \$ (494,823)
Consumer Discretionary — (12.4)%			Terex Corp.	(9,377) (532,332)
Boot Barn Holdings, Inc.	(2,430)	(326,033)	Triumph Group, Inc.	(14,487) (201,804)
Crocs, Inc.	(2,941)	(429,886)		<u>(12,160,288)</u>
Latham Group, Inc.	(66,019)	(412,619)	Information Technology — (9.1)%	
Lithia Motors, Inc.	(2,286)	(688,269)	Amdocs Ltd.	(7,360) (640,099)
Newell Brands, Inc.	(17,428)	(123,564)	Dolby Laboratories, Inc. - Class A	(6,892) (491,813)
Restaurant Brands International, Inc. . .	(8,447)	(586,898)	EPAM Systems, Inc.	(1,220) (244,927)
RH	(466)	(118,224)	HubSpot, Inc.	(749) (373,803)
Signet Jewelers Ltd.	(3,317)	(278,960)	Klaviyo, Inc. - Class A	(16,599) (522,205)
Thor Industries, Inc.	(6,630)	(711,134)	Lumentum Holdings, Inc.	(14,748) (849,632)
Vail Resorts, Inc.	(3,793)	(689,188)	Methode Electronics, Inc.	(37,715) (392,990)
Williams-Sonoma, Inc.	(4,544)	(610,395)	MKS Instruments, Inc.	(2,285) (272,441)
Wingstop, Inc.	(1,429)	(551,751)	Snowflake, Inc. - Class A	(3,120) (356,398)
Winmark Corp.	(1,386)	(499,792)	Synopsys, Inc.	(1,472) (764,822)
XPEL, Inc.	(15,610)	(675,757)		<u>(4,909,130)</u>
		<u>(6,702,470)</u>	Materials — (1.8)%	
Consumer Staples — (6.1)%			Alpha Metallurgical Resources, Inc. . . .	(3,427) (819,567)
Andersons, Inc.	(18,861)	(961,345)	Eagle Materials, Inc.	(498) (128,360)
Archer-Daniels-Midland Co.	(17,649)	(1,076,413)		<u>(947,927)</u>
Central Garden & Pet Co. - Class A	(8,207)	(280,679)	Real Estate — (1.2)%	
Hershey Co.	(3,162)	(610,456)	Rexford Industrial Realty, Inc.	(12,223) (622,395)
J & J Snack Foods Corp.	(2,249)	(382,757)	TOTAL COMMON STOCKS	
		<u>(3,311,650)</u>		<u>(35,732,661)</u>
Financials — (8.6)%			TOTAL SECURITIES SOLD SHORT — (66.3)%	
Blackstone Mortgage Trust, Inc. -			(Proceeds \$35,139,888)	
Class A	(24,548)	(453,156)		<u>\$ (35,732,661)</u>
CVB Financial Corp.	(18,818)	(346,628)		
Encore Capital Group, Inc.	(8,321)	(416,716)	Percentages are stated as a percent of net assets.	
FactSet Research Systems, Inc.	(1,266)	(535,315)	The Global Industry Classification Standard ("GICS®") was developed by	
Live Oak Bancshares, Inc.	(12,016)	(516,568)	and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard &	
Moelis & Co. - Class A	(10,342)	(690,742)	Poor's Financial Services LLC ("S&P"). GICS® is a service mark of MSCI and	
MSCI, Inc.	(971)	(563,753)	S&P and has been licensed for use by U.S. Bank Global Fund Services.	
US Bancorp	(23,924)	(1,129,930)		
		<u>(4,652,808)</u>		
Health Care — (4.4)%				
Fortrea Holdings, Inc.	(22,734)	(524,246)		
Inspire Medical Systems, Inc.	(3,666)	(659,220)		
Option Care Health, Inc.	(24,774)	(793,264)		
Owens & Minor, Inc.	(17,504)	(272,012)		
US Physical Therapy, Inc.	(1,534)	(131,310)		
		<u>(2,380,052)</u>		
Industrials — (22.6)%				
American Airlines Group, Inc.	(36,576)	(388,437)		
ArcBest Corp.	(7,706)	(819,148)		
Boise Cascade Co.	(5,849)	(793,241)		
Core & Main, Inc. - Class A	(14,612)	(701,814)		
Griffon Corp.	(15,645)	(1,035,543)		
H&E Equipment Services, Inc.	(2,717)	(130,824)		
Herc Holdings, Inc.	(7,381)	(1,080,357)		
Hillenbrand, Inc.	(7,747)	(255,341)		
Mercury Systems, Inc.	(7,557)	(286,410)		
MillerKnoll, Inc.	(35,034)	(1,031,751)		
PACCAR, Inc.	(11,275)	(1,084,430)		
Paychex, Inc.	(8,225)	(1,079,120)		
Rockwell Automation, Inc.	(4,868)	(1,324,242)		
Spirit AeroSystems Holdings, Inc. -				
Class A	(26,148)	(920,671)		

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

WPG PARTNERS SELECT HEDGED FUND

SCHEDULE OF INVESTMENTS (CONCLUDED)

A summary of the inputs used to value the Fund's investments carried at fair value as of August 31, 2024 is as follows (see Notes to Schedule of Investments):

	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Assets:				
<u>Investments:</u>				
Common Stocks	\$ 52,691,070	\$ —	\$ —	\$ 52,691,070
Money Market Funds	2,702	—	—	2,702
Total Investments	<u>\$ 52,693,772</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 52,693,772</u>
Liabilities:				
<u>Investments:</u>				
Common Stocks	(35,732,661)	—	—	(35,732,661)
Total Investments	<u>\$ (35,732,661)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (35,732,661)</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

WPG PARTNERS SELECT SMALL CAP VALUE FUND

SCHEDULE OF INVESTMENTS

	<u>SHARES</u>	<u>VALUE</u>		<u>SHARES</u>	<u>VALUE</u>
COMMON STOCKS — 96.8%			Materials — (continued)		
Communication Services — 2.1%			Rayonier Advanced Materials, Inc. (a)		
Cars.com, Inc. (a)	146,987	\$ 2,622,248	518,527	\$	4,137,845
Consumer Discretionary — 7.0%			10,724,140		
Gildan Activewear, Inc.	96,244	4,391,614	Real Estate — 6.4%		
PlayAGS, Inc. (a)	203,086	2,298,933	Brixmor Property Group, Inc.		
Wayfair, Inc. - Class A (a)	45,789	1,948,322	147,546	4,041,285	
8,638,869			Equity Commonwealth (a)		
Consumer Staples — 4.9%			7,917,213		
Grocery Outlet Holding Corp. (a)	77,165	1,461,505	TOTAL COMMON STOCKS		
Nomad Foods Ltd.	245,484	4,615,099	(Cost \$102,060,756)		
6,076,604			119,699,925		
Energy — 3.0%			TOTAL INVESTMENTS — 96.8%		
International Seaways, Inc.	24,590	1,274,500	(Cost \$102,060,756)		
Kosmos Energy Ltd. (a)	504,112	2,455,025	119,699,925		
3,729,525			Other Assets in Excess of		
Financials — 26.3%			Liabilities — 3.2%		
BGC Group, Inc. - Class A	585,094	5,780,729	3,929,711		
Dime Community Bancshares, Inc.	120,411	3,131,890	TOTAL NET ASSETS — 100.0%		
Federal Agricultural Mortgage Corp. -			\$ 123,629,636		
Class C	4,240	837,273			
Fidelis Insurance Holdings Ltd.	197,575	3,659,089			
FirstCash Holdings, Inc.	27,135	3,258,642			
Independent Bank Corp.	40,703	1,379,018			
Kemper Corp.	92,851	5,804,116			
National Bank Holdings Corp. - Class A	28,830	1,263,042			
Perella Weinberg Partners	88,187	1,724,056			
Popular, Inc.	34,342	3,520,055			
Prosperity Bancshares, Inc.	29,254	2,152,509			
32,510,419					
Health Care — 12.4%			Percentages are stated as a percent of net assets.		
CareDx, Inc. (a)	62,750	1,928,308	The Global Industry Classification Standard (“GICS®”) was developed by		
Enovis Corp. (a)	120,835	5,630,911	and/or is the exclusive property of MSCI, Inc. (“MSCI”) and Standard &		
Halozyne Therapeutics, Inc. (a)	34,767	2,219,873	Poor’s Financial Services LLC (“S&P”). GICS® is a service mark of MSCI and		
Innoviva, Inc. (a)	72,501	1,405,069	S&P and has been licensed for use by U.S. Bank Global Fund Services.		
Tenet Healthcare Corp. (a)	24,590	4,078,006	ADR American Depositary Receipt		
15,262,167			PLC Public Limited Company		
Industrials — 13.4%			(a) Non-income producing security.		
Air Lease Corp.	92,852	4,296,262			
Arcosa, Inc.	63,174	5,779,790			
Clarivate PLC (a)	769,949	5,281,850			
V2X, Inc. (a)	22,194	1,257,290			
16,615,192					
Information Technology — 12.6%					
8x8, Inc. (a)	1,202,409	2,260,529			
Ooma, Inc. (a)	118,714	1,234,626			
Silicon Motion Technology Corp. - ADR	18,655	1,185,899			
Silvaco Group, Inc. (a)	62,325	962,921			
SMART Global Holdings, Inc. (a)	57,661	1,194,736			
Teradata Corp. (a)	60,205	1,700,189			
Tower Semiconductor Ltd. (a)	93,275	4,121,822			
Verint Systems, Inc. (a)	93,275	2,942,826			
15,603,548					
Materials — 8.7%					
Ashland, Inc.	27,135	2,428,583			
ERO Copper Corp. (a)	134,826	2,770,674			
Kronos Worldwide, Inc.	119,986	1,387,038			

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

WPG PARTNERS SELECT SMALL CAP VALUE FUND

SCHEDULE OF INVESTMENTS (CONCLUDED)

A summary of the inputs used to value the Fund's investments carried at fair value as of August 31, 2024 is as follows (see Notes to Schedule of Investments):

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
<u>Investments:</u>				
Common Stocks	\$ 119,699,925	\$ —	\$ —	\$ 119,699,925
Total Investments	<u>\$ 119,699,925</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 119,699,925</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

WPG PARTNERS SMALL CAP VALUE DIVERSIFIED FUND

SCHEDULE OF INVESTMENTS

	SHARES	VALUE		SHARES	VALUE
COMMON STOCKS — 97.2%			Industrials — 20.6%		
Communication Services — 0.8%					
Cargurus, Inc. (a)	9,420	\$ 272,992	ABM Industries, Inc.	4,678	\$ 267,348
Consumer Discretionary — 8.4%			Air Lease Corp. (b)	13,048	603,731
Academy Sports & Outdoors, Inc. (b)	1,482	82,221	Allison Transmission Holdings, Inc.	2,511	232,895
ADT, Inc. (b)	57,319	417,856	Arcosa, Inc.	7,933	725,790
Bowlero Corp. (b)	10,880	120,224	Atkore, Inc.	2,109	196,833
Dave & Buster’s Entertainment, Inc. (a)	5,332	167,105	BrightView Holdings, Inc. (a)	16,294	260,215
Frontdoor, Inc. (a)	1,612	77,505	Clarivate PLC (a)(b)	103,062	707,005
Gentherm, Inc. (a)	3,675	185,735	Driven Brands Holdings, Inc. (a)	5,850	83,889
Gildan Activewear, Inc.	18,242	832,382	Embraer SA - ADR (a)	4,743	157,610
Savers Value Village, Inc. (a)(b)	20,057	177,504	Fluor Corp. (a)	7,547	377,878
Stride, Inc. (a)(b)	4,483	369,130	Frontier Group Holdings, Inc. (a)(b)	40,143	145,719
Wayfair, Inc. - Class A (a)(b)	7,811	332,358	ICF International, Inc.	2,162	358,373
		<u>2,762,020</u>	IES Holdings, Inc. (a)	505	94,198
Consumer Staples — 3.9%			Janus International Group, Inc. (a)(b)	11,620	127,704
Grocery Outlet Holding Corp. (a)(b)	16,234	307,472	KBR, Inc.	4,803	333,136
Lamb Weston Holdings, Inc.	1,390	86,069	Knight-Swift Transportation Holdings, Inc. (b)	7,122	373,050
Nomad Foods Ltd.	33,769	634,857	Leonardo DRS, Inc. (a)	11,821	337,371
TreeHouse Foods, Inc. (a)	6,705	275,508	MasTec, Inc. (a)(b)	3,135	354,663
		<u>1,303,906</u>	Moog, Inc. - Class A	916	180,819
Energy — 8.4%			RXO, Inc. (a)	4,219	120,073
Antero Resources Corp. (a)	9,401	253,733	Star Bulk Carriers Corp.	23,917	511,106
Atlas Energy Solutions, Inc. (b)	14,889	314,009	Stericycle, Inc. (a)	4,373	259,144
DHT Holdings, Inc.	36,293	393,053			<u>6,808,550</u>
Kodiak Gas Services, Inc. (b)	13,600	377,400	Information Technology — 7.7%		
Kosmos Energy Ltd. (a)(b)	68,719	334,661	BlackBerry Ltd. (a)(b)	55,765	131,048
Scorpio Tankers, Inc.	6,472	463,007	Extreme Networks, Inc. (a)	6,634	104,486
SM Energy Co. (b)	5,405	246,630	Harmonic, Inc. (a)	25,107	362,796
Tidewater, Inc. (a)	2,091	185,472	LiveRamp Holdings, Inc. (a)	5,121	132,736
Transocean Ltd. (a)(b)	41,289	195,710	Mirion Technologies, Inc. (a)	17,991	195,022
		<u>2,763,675</u>	NCR Voyix Corp. (a)	6,460	87,145
Financials — 19.1%			Silicon Motion Technology Corp. - ADR (b)	4,433	281,806
AGNC Investment Corp. (b)	30,556	311,977	Teradata Corp. (a)	8,629	243,683
Axis Capital Holdings Ltd.	3,354	267,917	Tower Semiconductor Ltd. (a)(b)	13,651	603,238
BGC Group, Inc. - Class A (b)	62,684	619,318	Verint Systems, Inc. (a)	13,153	414,977
Enterprise Financial Services Corp.	3,253	172,116			<u>2,556,937</u>
Essent Group Ltd.	6,896	443,344	Materials — 10.3%		
Fidelis Insurance Holdings Ltd.	26,677	494,058	Alcoa Corp.	4,730	151,833
First American Financial Corp.	2,550	162,690	Ashland, Inc. (b)	3,685	329,807
First BanCorp	22,935	490,350	Capstone Copper Corp. (a)	40,140	288,023
First Commonwealth Financial Corp.	22,944	395,096	Commercial Metals Co. (b)	3,598	192,817
FirstCash Holdings, Inc.	3,572	428,961	Constellium SE (a)	19,056	319,569
Hanover Insurance Group, Inc.	3,234	475,366	ERO Copper Corp. (a)(b)	17,745	364,660
Kemper Corp. (b)	12,278	767,498	Huntsman Corp.	11,017	242,925
National Bank Holdings Corp. - Class A (b)	6,685	292,870	Stelco Holdings, Inc.	12,840	624,064
Popular, Inc.	5,124	525,210	Summit Materials, Inc. - Class A (a)	7,269	294,395
Prosperity Bancshares, Inc.	3,891	286,300	Tronox Holdings PLC	24,716	344,294
Webster Financial Corp.	3,791	179,807	Warrior Met Coal, Inc.	4,007	245,669
		<u>6,312,878</u>			<u>3,398,056</u>
Health Care — 8.1%			Real Estate — 5.9%		
Enovis Corp. (a)(b)	14,534	677,284	Brixmor Property Group, Inc.	28,021	767,495
Halozyme Therapeutics, Inc. (a)(b)	5,408	345,301	DigitalBridge Group, Inc.	15,238	190,323
Phreesia, Inc. (a)	12,414	319,164	Equity Commonwealth (a)	24,077	488,041
Teleflex, Inc.	1,644	403,059	Getty Realty Corp. (b)	15,928	506,192
Tenet Healthcare Corp. (a)	5,715	947,776			<u>1,952,051</u>
		<u>2,692,584</u>			

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

WPG PARTNERS SMALL CAP VALUE DIVERSIFIED FUND

SCHEDULE OF INVESTMENTS (CONTINUED)

	<u>SHARES</u>	<u>VALUE</u>
Utilities – 4.0%		
ALLETE, Inc.	7,020	\$ 446,121
Portland General Electric Co.	9,407	452,571
Spire, Inc. (b)	6,622	436,853
		<u>1,335,545</u>
TOTAL COMMON STOCKS (Cost \$24,896,739)		<u>32,159,194</u>
	<u>UNITS</u>	
SHORT-TERM INVESTMENTS – 27.3%		
Investments Purchased with Proceeds from Securities Lending – 27.3%		
Mount Vernon Liquid Assets Portfolio, LLC, 5.50% (c)	9,020,061	<u>9,020,061</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$9,020,061)		<u>9,020,061</u>
TOTAL INVESTMENTS – 124.5% (Cost \$33,916,800)		<u>41,179,255</u>
Liabilities in Excess of Other Assets – (24.5)%		<u>(8,101,102)</u>
TOTAL NET ASSETS – 100.0%		<u>\$ 33,078,153</u>

Percentages are stated as a percent of net assets.

The Global Industry Classification Standard (“GICS®”) was developed by and/or is the exclusive property of MSCI, Inc. (“MSCI”) and Standard & Poor’s Financial Services LLC (“S&P”). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

ADR American Depositary Receipt

PLC Public Limited Company

SA Sociedad Anónima

(a) Non-income producing security.

(b) All or a portion of this security is on loan as of August 31, 2024. The total market value of these securities was \$8,825,663 which represented 26.7% of net assets.

(c) The rate shown represents the 7-day annualized effective yield as of August 31, 2024.

WPG PARTNERS SMALL CAP VALUE DIVERSIFIED FUND

SCHEDULE OF INVESTMENTS (CONCLUDED)

A summary of the inputs used to value the Fund's investments carried at fair value as of August 31, 2024 is as follows (see Notes to Schedule of Investments):

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
<u>Investments:</u>				
Common Stocks	\$ 32,159,194	\$ —	\$ —	\$ 32,159,194
Investments Purchased with Proceeds from Securities Lending ^(a)	—	—	—	<u>9,020,061</u>
Total Investments	<u>\$ 32,159,194</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 41,179,255</u>

Refer to the Schedule of Investments for further disaggregation of investment categories.

(a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. These investments can be classified as Investments Purchased with Proceeds from Securities Lending and their fair value totals to \$9,020,061. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts listed in the Schedule of Investments.

STATEMENTS OF ASSETS AND LIABILITIES

	Boston Partners All-Cap Value Fund	Boston Partners Emerging Markets Dynamic Equity Fund	Boston Partners Global Equity Fund	Boston Partners Global Long/Short Fund
ASSETS				
Investments in securities, at value [†]	\$ 1,474,739,248	\$ 37,292,720	\$ 233,458,277	\$ 131,774,677
Investments purchased with proceeds from securities lending collateral, at value *	75,809,274	—	4,427,880	—
Short-term investments, at value **	—	10,566,624	—	229,592
Cash and cash equivalents	17,549,782	9,637,679	10,575,209	44,974,864
Foreign currencies, at value #	—	—	—	—
Offering costs	—	—	—	—
Receivables				
Investments sold	—	106,664	—	1,333,575
Foreign currency deposits with brokers for securities sold short#	—	4,938	—	1,517,524
Deposits with brokers for contracts for difference	—	1,698,030	—	610,000
Deposits with brokers for securities sold short	—	74,227	—	—
Capital shares sold	171,900	—	—	83,601
Dividends and interest	2,097,772	846,869	892,209	341,260
Due from advisor	—	—	—	—
Unrealized appreciation on contracts for difference [‡]	—	6,022,584	—	2,402,908
Prepaid expenses and other assets	54,486	238,746	15,908	1,034,061
Total assets	<u>1,570,422,462</u>	<u>66,489,081</u>	<u>249,369,483</u>	<u>184,302,062</u>
LIABILITIES				
Securities sold short, at value †	—	1,261,905	—	—
Options written, at value ^{+‡}	—	—	—	—
Foreign currency overdraft	—	78,823	—	—
Payables				
Securities lending collateral	75,809,274	—	4,427,880	—
Investments purchased	—	809,269	—	228,230
Capital shares redeemed	399,302	3,803	20,588	102,833
Due to prime broker	—	—	—	1,851,679
Investment advisory fees	913,930	85,226	182,729	178,531
Custodian fees	6,782	3,056	466	2,585
Distribution and service fees	52,297	—	—	12,625
Dividends on securities sold short	—	—	—	—
Administration and accounting fees	89,998	14,510	24,662	20,725
Transfer agent fees	164,965	3,742	25,651	30,772
Unrealized depreciation on contracts for difference [‡]	—	3,416,520	—	2,524,525
Other accrued expenses and liabilities	21,684	844,622	40,012	701,184
Total liabilities	<u>77,458,232</u>	<u>6,521,476</u>	<u>4,721,988</u>	<u>5,653,689</u>
Net Assets	<u>\$ 1,492,964,230</u>	<u>\$ 59,967,605</u>	<u>\$ 244,647,495</u>	<u>\$ 178,648,373</u>
NET ASSETS CONSIST OF:				
Par value	\$ 44,002	\$ 6,886	\$ 9,616	\$ 10,496
Paid-in Capital	758,577,233	72,066,508	184,819,851	143,334,625
Total Distributable earnings/(loss)	734,342,995	(12,105,789)	59,818,028	35,303,252
Net Assets	<u>\$ 1,492,964,230</u>	<u>\$ 59,967,605</u>	<u>\$ 244,647,495</u>	<u>\$ 178,648,373</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

STATEMENTS OF ASSETS AND LIABILITIES (CONTINUED)

	Boston Partners All-Cap Value Fund	Boston Partners Emerging Markets Dynamic Equity Fund	Boston Partners Global Equity Fund	Boston Partners Global Long/Short Fund
INSTITUTIONAL CLASS				
Net assets	\$ 1,272,666,440	\$ 59,967,605	\$ 244,647,495	\$ 164,903,317
Shares outstanding	37,466,409	6,885,799	9,616,031	9,673,597
Net asset value, offering and redemption price per share	<u>\$ 33.97</u>	<u>\$ 8.71</u>	<u>\$ 25.44</u>	<u>\$ 17.05</u>
INVESTOR CLASS				
Net assets	\$ 220,297,790	\$ —	\$ —	\$ 13,745,056
Shares outstanding	6,535,297	—	—	822,072
Net asset value, offering and redemption price per share	<u>\$ 33.71</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 16.72</u>
† Investments in securities, at cost	\$ 836,775,877	\$ 34,603,572	\$ 179,429,615	\$ 112,546,347
^ Includes market value of securities on loan	\$ 74,254,911	\$ —	\$ 4,366,972	\$ —
* Investments purchased with proceeds from securities lending collateral, at cost	\$ 75,809,274	\$ —	\$ 4,427,880	\$ —
**Short-term investments, at cost	\$ —	\$ 10,566,624	\$ —	\$ 229,592
# Foreign currencies, at cost	\$ —	\$ —	\$ —	\$ 1,480,649
‡ Proceeds received, securities sold short	\$ —	\$ 1,208,836	\$ —	\$ —
+ Premiums received, options written	\$ —	\$ —	\$ —	\$ —
◇ Primary risk exposure is equity contracts				

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

STATEMENTS OF ASSETS AND LIABILITIES (CONTINUED)

	Boston Partners Global Sustainability Fund	Boston Partners Long/Short Equity Fund	Boston Partners Long/Short Research Fund	Boston Partners Small Cap Value Fund II
ASSETS				
Investments in securities, at value [†]	\$ 11,196,102	\$ 60,706,044	\$ 557,504,471	\$ 582,634,609
Investments purchased with proceeds from securities lending collateral, at value [*]	—	9,268,044	—	111,608,773
Short-term investments, at value ^{**}	—	607,947	8,155	—
Cash and cash equivalents	213,900	1,613,171	28,309,504	17,403,785
Foreign currencies, at value [#]	—	—	—	—
Offering costs	—	—	—	—
Receivables				
Investments sold	—	—	—	—
Foreign currency deposits with brokers for securities sold short	—	2,973,196	45,979,169	—
Deposits with brokers for contracts for difference	—	—	530,000	—
Deposits with brokers for securities sold short	—	8,853,659	73,161,453	—
Capital shares sold	—	14,942	69,809	376,924
Dividends and interest	44,824	122,984	1,555,976	607,986
Due from advisor	2,327	—	—	—
Unrealized appreciation on contracts for difference [°]	—	—	6,930,292	—
Prepaid expenses and other assets	463	18,629	1,992,530	35,370
Total assets	<u>11,457,616</u>	<u>84,178,616</u>	<u>716,041,359</u>	<u>712,667,447</u>
LIABILITIES				
Securities sold short, at value [‡]	—	11,814,494	113,797,015	—
Options written, at value ⁺⁰	—	—	113,597	—
Foreign currency overdraft	—	—	—	—
Payables				
Securities lending collateral	—	9,268,044	—	111,608,773
Investments purchased	—	—	18,386	—
Capital shares redeemed	—	1,277	773,024	115,977
Due to prime broker	—	—	—	—
Investment advisory fees	—	79,348	558,464	444,538
Custodian fees	518	2,285	8,031	4,339
Distribution and service fees	—	7,892	3,878	86,827
Dividends on securities sold short	—	2,726	131,137	—
Administration and accounting fees	13,910	15,121	59,341	43,373
Transfer agent fees	446	16,566	79,368	105,987
Unrealized depreciation on contracts for difference [°]	—	18,603	6,578,036	—
Other accrued expenses and liabilities	45,274	58,544	1,969,266	83,431
Total liabilities	<u>60,148</u>	<u>21,284,900</u>	<u>124,089,543</u>	<u>112,493,245</u>
Net Assets	<u>\$ 11,397,468</u>	<u>\$ 62,893,716</u>	<u>\$ 591,951,816</u>	<u>\$ 600,174,202</u>
NET ASSETS CONSIST OF:				
Par value	\$ 954	\$ 4,451	\$ 39,264	\$ 20,890
Paid-in Capital	9,169,646	28,060,885	336,509,009	394,259,371
Total Distributable earnings/(loss)	2,226,868	34,828,380	255,403,543	205,893,941
Net Assets	<u>\$ 11,397,468</u>	<u>\$ 62,893,716</u>	<u>\$ 591,951,816</u>	<u>\$ 600,174,202</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

AUGUST 31, 2024

STATEMENTS OF ASSETS AND LIABILITIES (CONTINUED)

	Boston Partners Global Sustainability Fund	Boston Partners Long/Short Equity Fund	Boston Partners Long/Short Research Fund	Boston Partners Small Cap Value Fund II
INSTITUTIONAL CLASS				
Net assets	\$ 11,397,468	\$ 47,562,523	\$ 584,044,333	\$ 542,807,486
Shares outstanding	954,052	3,162,039	38,716,428	18,777,323
Net asset value, offering and redemption price per share	<u>\$ 11.95</u>	<u>\$ 15.04</u>	<u>\$ 15.09</u>	<u>\$ 28.91</u>
INVESTOR CLASS				
Net assets	\$ —	\$ 15,331,193	\$ 7,907,483	\$ 57,366,716
Shares outstanding	—	1,288,818	547,244	2,112,487
Net asset value, offering and redemption price per share	<u>\$ —</u>	<u>\$ 11.90</u>	<u>\$ 14.45</u>	<u>\$ 27.16</u>
† Investments in securities, at cost	\$ 8,679,189	\$ 40,196,351	\$ 374,090,238	\$ 430,724,463
^ Includes market value of securities on loan	\$ —	\$ 9,085,498	\$ —	\$ 109,500,196
* Investments purchased with proceeds from securities lending collateral, at cost	\$ —	\$ 9,268,044	\$ —	\$ 111,608,773
**Short-term investments, at cost	\$ —	\$ 607,947	\$ 8,155	\$ —
# Foreign currencies, at cost	\$ —	\$ 3,228,543	\$ 44,452,925	\$ —
‡ Proceeds received, securities sold short	\$ —	\$ 16,642,562	\$ 126,232,070	\$ —
+ Premiums received, options written	\$ —	\$ —	\$ 69,105	\$ —
◇ Primary risk exposure is equity contracts				

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

STATEMENTS OF ASSETS AND LIABILITIES (CONTINUED)

	WPG Partners Select Hedged Fund	WPG Partners Select Small Cap Value Fund	WPG Partners Small Cap Value Diversified Fund
ASSETS			
Investments in securities, at value [†]	\$ 52,691,070	\$ 119,699,925	\$ 32,159,194
Investments purchased with proceeds from securities lending collateral, at value *	—	—	9,020,061
Short-term investments, at value **	2,702	—	—
Cash and cash equivalents	1,382,012	5,673,429	868,553
Foreign currencies, at value #	—	—	49,226
Offering costs	37,853	—	—
Receivables			
Investments sold	308,035	71,988	—
Foreign currency deposits with brokers for securities sold short	—	—	—
Deposits with brokers for contracts for difference	—	—	—
Deposits with brokers for securities sold short	35,249,641	—	—
Capital shares sold	2,567	1,023,807	15,300
Dividends and interest	188,805	94,513	54,491
Due from advisor	—	—	—
Unrealized appreciation on contracts for difference [‡]	—	—	—
Prepaid expenses and other assets	—	1,788	8,186
Total assets	<u>89,862,685</u>	<u>126,565,450</u>	<u>42,175,011</u>
LIABILITIES			
Securities sold short, at value [‡]	35,732,661	—	—
Options written, at value ^{+‡}	—	—	—
Foreign currency overdraft	—	—	—
Payables			
Securities lending collateral	—	—	9,020,061
Investments purchased	24,815	2,638,469	—
Capital shares redeemed	21,795	116,161	—
Due to prime broker	—	—	—
Investment advisory fees	42,430	90,379	18,278
Custodian fees	1,174	5,191	882
Distribution and service fees	—	—	—
Dividends on securities sold short	47,068	—	—
Administration and accounting fees	8,351	12,625	10,692
Transfer agent fees	4,773	30,297	4,929
Unrealized depreciation on contracts for difference [‡]	—	—	—
Other accrued expenses and liabilities	54,193	42,692	42,016
Total liabilities	<u>35,937,260</u>	<u>2,935,814</u>	<u>9,096,858</u>
Net Assets	<u>\$ 53,925,425</u>	<u>\$ 123,629,636</u>	<u>\$ 33,078,153</u>
NET ASSETS CONSIST OF:			
Par value	\$ 5,180	\$ 10,229	\$ 1,566
Paid-in Capital	52,006,174	102,362,362	24,066,496
Total Distributable earnings/(loss)	1,914,071	21,257,045	9,010,091
Net Assets	<u>\$ 53,925,425</u>	<u>\$ 123,629,636</u>	<u>\$ 33,078,153</u>

STATEMENTS OF ASSETS AND LIABILITIES (CONCLUDED)

	WPG Partners Select Hedged Fund	WPG Partners Select Small Cap Value Fund	WPG Partners Small Cap Value Diversified Fund
INSTITUTIONAL CLASS			
Net assets	\$ 53,925,425	\$ 123,629,636	\$ 33,078,153
Shares outstanding	<u>5,179,911</u>	<u>10,228,542</u>	<u>1,565,784</u>
Net asset value, offering and redemption price per share	<u>\$ 10.41</u>	<u>\$ 12.09</u>	<u>\$ 21.13</u>
INVESTOR CLASS			
Net assets	\$ —	\$ —	\$ —
Shares outstanding	—	—	—
Net asset value, offering and redemption price per share	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
† Investments in securities, at cost	\$ 48,629,964	\$ 102,060,756	\$ 24,880,141
^ Includes market value of securities on loan	\$ —	\$ —	\$ 8,825,663
* Investments purchased with proceeds from securities lending collateral, at cost	\$ —	\$ —	\$ 9,020,061
**Short-term investments, at cost	\$ 2,702	\$ —	\$ —
# Foreign currencies, at cost	\$ —	\$ —	\$ 48,707
‡ Proceeds received, securities sold short	\$ 35,139,888	\$ —	\$ —
+ Premiums received, options written	\$ —	\$ —	\$ —
◇ Primary risk exposure is equity contracts			

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

FOR THE YEAR ENDED AUGUST 31, 2024

STATEMENTS OF OPERATIONS

	Boston Partners All-Cap Value Fund	Boston Partners Emerging Markets Dynamic Equity Fund	Boston Partners Global Equity Fund	Boston Partners Global Long/Short Fund
Investment Income				
Dividends †	\$ 23,392,062	\$ 1,674,353	\$ 6,106,839	\$ 2,337,143
Interest	1,297,678	267,653	341,748	2,382,795
Income from securities loaned (Note 8)	104,863	—	18,416	—
Prime broker interest income	—	35,994	—	—
Total investment income	<u>24,794,603</u>	<u>1,978,000</u>	<u>6,467,003</u>	<u>4,719,938</u>
Expenses				
Advisory fees (Note 2)	9,869,819	776,677	1,985,400	2,462,427
Transfer agent fees (Note 2)	938,813	13,737	161,969	175,471
Distribution fees (Investor Class) (Note 2)	552,418	—	—	27,542
Administration and accounting fees (Note 2)	315,910	38,644	86,173	68,208
Director's fees	172,261	7,886	26,651	20,021
Officer's fees	162,459	7,237	25,289	19,428
Legal fees	159,194	12,305	24,254	18,056
Custodian fees (Note 2)	69,552	31,267	48,462	28,026
Registration fees	61,118	23,176	23,340	40,955
Printing and shareholder reporting fees	56,997	2,004	6,439	23,157
Audit and tax service fees	40,400	66,021	51,824	57,919
Offering expenses	—	—	—	—
Other expense	120,964	5,059	14,781	10,410
Dividend expense on securities sold short	—	28,554	—	—
Prime broker interest expense	—	—	—	8,201
Total expenses before waivers and/or reimbursements	12,519,905	1,012,567	2,454,582	2,959,821
Less: waivers and/or reimbursements net of amounts recouped (Note 2)	(650,637)	(113,783)	(357,823)	—
Net expenses after waivers and/or reimbursements net of amounts recouped	<u>11,869,268</u>	<u>898,784</u>	<u>2,096,759</u>	<u>2,959,821</u>
Net investment income/(loss)	<u>12,925,335</u>	<u>1,079,216</u>	<u>4,370,244</u>	<u>1,760,117</u>
Net realized gain/(loss) from:				
Investment securities	111,488,816	3,363,123	17,634,356	19,825,860
Securities sold short	—	14,659	—	(203,466)
Options written **	—	—	—	(280,360)
Contracts for difference **	—	(2,809,685)	—	(1,458,476)
Foreign currency transactions	—	(301,978)	30,340	199,925
Net change in unrealized appreciation/(depreciation) on:				
Investment securities	121,716,433	(948,776)	22,684,893	3,666,400
Securities sold short	—	(48,194)	—	—
Options written **	(731,254)	—	—	511,061
Contracts for difference **	—	279,582	—	1,896,332
Foreign currency translation	1,324	10,485	15,783	181,337
Net realized and unrealized gain/(loss)	<u>232,475,319</u>	<u>(440,784)</u>	<u>40,365,372</u>	<u>24,338,613</u>
Net increase/(decrease) in net assets resulting from operations				
	<u>\$ 245,400,654</u>	<u>\$ 638,432</u>	<u>\$ 44,735,616</u>	<u>\$ 26,098,730</u>
† Net of foreign withholding taxes of	<u>\$ (181,604)</u>	<u>\$ (156,781)</u>	<u>\$ (439,830)</u>	<u>\$ (228,396)</u>

**Primary risk exposure is equity contracts

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

FOR THE YEAR ENDED AUGUST 31, 2024

STATEMENTS OF OPERATIONS (CONTINUED)

	Boston Partners Global Sustainability Fund	Boston Partners Long/Short Equity Fund	Boston Partners Long/Short Research Fund	Boston Partners Small Cap Value Fund II
Investment Income				
Dividends †	\$ 301,140	\$ 1,146,829	\$ 9,967,614	\$ 9,093,837
Interest	23,883	51,770	600,406	674,850
Income from securities loaned (Note 8)	—	56,809	—	655,153
Prime broker interest income	—	263,697	6,005,942	—
Total investment income	<u>325,023</u>	<u>1,519,105</u>	<u>16,573,962</u>	<u>10,423,840</u>
Expenses				
Advisory fees (Note 2)	121,573	1,379,392	7,466,784	4,839,419
Transfer agent fees (Note 2)	944	55,659	309,062	471,765
Distribution fees (Investor Class) (Note 2)	—	33,228	18,017	141,866
Administration and accounting fees (Note 2)	19,150	39,373	192,523	139,214
Director's fees	1,500	8,013	76,123	76,217
Officer's fees	1,618	7,673	80,481	71,037
Legal fees	1,228	7,248	68,104	64,332
Custodian fees (Note 2)	25,646	19,200	55,076	33,310
Registration fees	15,459	34,872	42,139	46,325
Printing and shareholder reporting fees	580	4,441	105	45,580
Audit and tax service fees	41,023	54,419	62,619	40,150
Offering expenses	—	—	—	—
Other expense	3,762	31,786	85,795	52,149
Dividend expense on securities sold short	—	25,777	2,895,572	—
Prime broker interest expense	—	—	—	—
Total expenses before waivers and/or reimbursements	232,483	1,701,081	11,352,400	6,021,364
Less: waivers and/or reimbursements net of amounts recouped (Note 2)	<u>(94,610)</u>	<u>(414,321)</u>	<u>—</u>	<u>(231,173)</u>
Net expenses after waivers and/or reimbursements net of amounts recouped	<u>137,873</u>	<u>1,286,760</u>	<u>11,352,400</u>	<u>5,790,191</u>
Net investment income/(loss)	<u>187,150</u>	<u>232,345</u>	<u>5,221,562</u>	<u>4,633,649</u>
Net realized gain/(loss) from:				
Investment securities	2,348,085	7,853,514	73,186,709	80,780,984
Securities sold short	—	3,324,306	(11,859,126)	—
Options written **	—	(65,618)	426,133	—
Contracts for difference **	—	558,966	(1,720,952)	—
Foreign currency transactions	27,196	(11,926)	(661,277)	—
Net change in unrealized appreciation/(depreciation) on:				
Investment securities	433,314	3,574,411	35,222,110	14,384,396
Securities sold short	—	(2,813,166)	2,270,614	—
Options written **	—	(50,952)	(303,237)	—
Contracts for difference **	—	(18,603)	(3,758,857)	—
Foreign currency translation	1,036	21,775	2,100,798	—
Net realized and unrealized gain/(loss)	<u>2,809,631</u>	<u>12,372,707</u>	<u>94,902,915</u>	<u>95,165,380</u>
Net increase/(decrease) in net assets resulting from operations				
	<u>\$ 2,996,781</u>	<u>\$ 12,605,052</u>	<u>\$ 100,124,477</u>	<u>\$ 99,799,029</u>
† Net of foreign withholding taxes of	<u>\$ (27,528)</u>	<u>\$ (42,304)</u>	<u>\$ (271,206)</u>	<u>\$ (33,484)</u>

**Primary risk exposure is equity contracts

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

FOR THE YEAR ENDED AUGUST 31, 2024

STATEMENTS OF OPERATIONS (CONCLUDED)

	WPG Partners Select Hedged Fund [^]	WPG Partners Select Small Cap Value Fund	WPG Partners Small Cap Value Diversified Fund
Investment Income			
Dividends †	\$ 230,852	\$ 861,175	\$ 508,489
Interest	29,818	273,754	54,812
Income from securities loaned (Note 8)	—	—	21,492
Prime broker interest income	606,348	—	—
Total investment income	<u>867,018</u>	<u>1,134,929</u>	<u>584,793</u>
Expenses			
Advisory fees (Note 2)	201,245	902,977	240,939
Transfer agent fees (Note 2)	4,773	69,933	13,762
Distribution fees (Investor Class) (Note 2)	—	—	—
Administration and accounting fees (Note 2)	9,143	40,211	24,183
Director's fees	—	10,094	3,872
Officer's fees	—	8,100	3,558
Legal fees	2	10,032	3,228
Custodian fees (Note 2)	4,860	17,087	16,734
Registration fees	24,522	19,015	23,389
Printing and shareholder reporting fees	972	9,063	10,435
Audit and tax service fees	30,683	35,367	39,475
Offering expenses	9,195	—	—
Other expense	1,829	16,562	3,178
Dividend expense on securities sold short	170,181	—	—
Prime broker interest expense	83,095	—	—
Total expenses before waivers and/or reimbursements	<u>540,500</u>	<u>1,138,441</u>	<u>382,753</u>
Less: waivers and/or reimbursements net of amounts recouped (Note 2)	<u>(45,730)</u>	<u>(25,358)</u>	<u>(51,465)</u>
Net expenses after waivers and/or reimbursements net of amounts recouped	<u>494,770</u>	<u>1,113,083</u>	<u>331,288</u>
Net investment income/(loss)	<u>372,248</u>	<u>21,846</u>	<u>253,505</u>
Net realized gain/(loss) from:			
Investment securities	(817,758)	4,373,965	1,849,511
Securities sold short	(1,108,752)	—	—
Options written **	—	—	—
Contracts for difference **	—	—	—
Foreign currency transactions	—	—	(555)
Net change in unrealized appreciation/(depreciation) on:			
Investment securities	4,061,106	10,778,980	3,647,050
Securities sold short	(592,773)	—	—
Options written **	—	—	—
Contracts for difference **	—	—	—
Foreign currency translation	—	—	601
Net realized and unrealized gain/(loss)	<u>1,541,823</u>	<u>15,152,945</u>	<u>5,496,607</u>
Net increase/(decrease) in net assets resulting from operations			
	<u>\$ 1,914,071</u>	<u>\$ 15,174,791</u>	<u>\$ 5,750,112</u>
† Net of foreign withholding taxes of	<u>\$ (4,033)</u>	<u>\$ (24,280)</u>	<u>\$ (10,378)</u>

[^] The Fund commenced operations on May 3, 2024.

**Primary risk exposure is equity contracts

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

STATEMENTS OF CHANGES IN NET ASSETS

	Boston Partners All-Cap Value Fund		Boston Partners Emerging Markets Dynamic Equity Fund	
	For the Year Ended August 31, 2024	For the Year Ended August 31, 2023	For the Year Ended August 31, 2024	For the Year Ended August 31, 2023
Increase/(decrease) in net assets from operations:				
Net investment income/(loss)	\$ 12,925,335	\$ 18,074,085	\$ 1,079,216	\$ 904,310
Net realized gain/(loss) from investments and foreign currencies	111,488,816	124,443,037	266,119	(2,511,765)
Net change in unrealized appreciation/(depreciation) on investments and foreign currency translation	120,986,503	13,885,190	(706,903)	4,575,484
Net increase/(decrease) in net assets resulting from operations	245,400,654	156,402,312	638,432	2,968,029
Dividends and distributions to shareholders:				
Institutional Class	(113,490,263)	(96,713,599)	—	(11,778,440)
Investor Class	(23,113,027)	(18,398,789)	—	—
Net decrease in net assets from dividends and distributions to shareholders	(136,603,290)	(115,112,388)	—	(11,778,440)
Capital transactions:				
Institutional Class				
Proceeds from shares sold	240,527,804	227,017,126	1,484,132	6,194,044
Reinvestment of distributions	89,167,313	75,831,183	—	11,469,531
Shares redeemed	(314,817,112)	(373,447,509)	(3,979,687)	(7,644,051)
Investor Class				
Proceeds from shares sold	11,463,927	16,752,630	—	—
Reinvestment of distributions	22,007,650	17,605,766	—	—
Shares redeemed	(57,211,482)	(43,086,278)	—	—
Net increase/(decrease) in net assets from capital transactions	(8,861,900)	(79,327,082)	(2,495,555)	10,019,524
Total increase/(decrease) in net assets	99,935,464	(38,037,158)	(1,857,123)	1,209,113
Net assets:				
Beginning of period	1,393,028,766	1,431,065,924	61,824,728	60,615,615
End of period	\$ 1,492,964,230	\$ 1,393,028,766	\$ 59,967,605	\$ 61,824,728
Share transactions:				
Institutional Class				
Shares sold	7,740,493	7,348,008	166,306	727,968
Shares reinvested	2,986,179	2,498,556	—	1,402,143
Shares redeemed	(9,927,991)	(12,182,535)	(453,041)	(882,460)
Net increase/(decrease)	798,681	(2,335,971)	(286,735)	1,247,651
Investor Class				
Shares sold	367,862	546,307	—	—
Shares reinvested	741,248	583,165	—	—
Shares redeemed	(1,824,011)	(1,414,790)	—	—
Net increase/(decrease)	(714,901)	(285,318)	—	—

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

STATEMENTS OF CHANGES IN NET ASSETS (CONTINUED)

	Boston Partners Global Equity Fund		Boston Partners Global Long/Short Fund	
	For the Year Ended August 31, 2024	For the Year Ended August 31, 2023	For the Year Ended August 31, 2024	For the Year Ended August 31, 2023
Increase/(decrease) in net assets from operations:				
Net investment income/(loss)	\$ 4,370,244	\$ 4,257,210	\$ 1,760,117	\$ 2,054,587
Net realized gain/(loss) from investments and foreign currencies	17,664,696	8,115,011	18,083,483	13,070,954
Net change in unrealized appreciation/(depreciation) on investments and foreign currency translation	22,700,676	14,265,482	6,255,130	(1,128,440)
Net increase/(decrease) in net assets resulting from operations	44,735,616	26,637,703	26,098,730	13,997,101
Dividends and distributions to shareholders:				
Institutional Class	(4,137,287)	(2,771,850)	(2,188,902)	(2,998,432)
Investor Class	—	—	(124,802)	(245,884)
Net decrease in net assets from dividends and distributions to shareholders	(4,137,287)	(2,771,850)	(2,313,704)	(3,244,316)
Capital transactions:				
Institutional Class				
Proceeds from shares sold	14,745,831	27,113,250	43,050,758	96,861,537
Reinvestment of distributions	3,944,599	2,760,443	2,120,859	2,776,329
Shares redeemed	(26,805,073)	(12,982,701)	(47,668,390)	(79,750,344)
Investor Class				
Proceeds from shares sold	—	—	7,409,646	11,778,290
Reinvestment of distributions	—	—	109,781	223,590
Shares redeemed	—	—	(4,458,835)	(9,580,249)
Net increase/(decrease) in net assets from capital transactions	(8,114,643)	16,890,992	563,819	22,309,153
Total increase/(decrease) in net assets	32,483,686	40,756,845	24,348,845	33,061,938
Net assets:				
Beginning of period	212,163,809	171,406,964	154,299,528	121,237,590
End of period	\$ 244,647,495	\$ 212,163,809	\$ 178,648,373	\$ 154,299,528
Share transactions:				
Institutional Class				
Shares sold	654,463	1,317,841	2,718,812	6,785,859
Shares reinvested	178,005	136,453	139,164	194,557
Shares redeemed	(1,210,800)	(633,039)	(3,031,839)	(5,564,380)
Net increase/(decrease)	(378,332)	821,255	(173,863)	1,416,036
Investor Class				
Shares sold	—	—	474,050	825,447
Shares reinvested	—	—	7,329	15,925
Shares redeemed	—	—	(288,367)	(670,848)
Net increase/(decrease)	—	—	193,012	170,524

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

STATEMENTS OF CHANGES IN NET ASSETS (CONTINUED)

	Boston Partners Global Sustainability Fund		Boston Partners Long/Short Equity Fund	
	For the Year Ended August 31, 2024	For the Year Ended August 31, 2023	For the Year Ended August 31, 2024	For the Year Ended August 31, 2023
Increase/(decrease) in net assets from operations:				
Net investment income/(loss)	\$ 187,150	\$ 404,279	\$ 232,345	\$ 308,147
Net realized gain/(loss) from investments and foreign currencies	2,375,281	(1,521,647)	11,659,242	11,945,536
Net change in unrealized appreciation/(depreciation) on investments and foreign currency translation	434,350	4,623,906	713,465	(2,920,874)
Net increase/(decrease) in net assets resulting from operations	<u>2,996,781</u>	<u>3,506,538</u>	<u>12,605,052</u>	<u>9,332,809</u>
Dividends and distributions to shareholders:				
Institutional Class	(383,298)	(313,835)	(9,339,469)	(6,481,806)
Investor Class	—	—	(2,682,662)	(1,588,742)
Net decrease in net assets from dividends and distributions to shareholders	<u>(383,298)</u>	<u>(313,835)</u>	<u>(12,022,131)</u>	<u>(8,070,548)</u>
Capital transactions:				
Institutional Class				
Proceeds from shares sold	1,000,184	600,673	3,592,766	10,379,630
Reinvestment of distributions	383,298	313,835	9,007,246	6,315,049
Shares redeemed	(16,496,527)	(2,850,030)	(21,774,134)	(16,446,258)
Investor Class				
Proceeds from shares sold	—	—	3,797,621	1,769,405
Reinvestment of distributions	—	—	2,626,901	1,538,484
Shares redeemed	—	—	(2,990,895)	(3,220,281)
Net increase/(decrease) in net assets from capital transactions	<u>(15,113,045)</u>	<u>(1,935,522)</u>	<u>(5,740,495)</u>	<u>336,029</u>
Total increase/(decrease) in net assets	<u>(12,499,562)</u>	<u>1,257,181</u>	<u>(5,157,574)</u>	<u>1,598,290</u>
Net assets:				
Beginning of period	23,897,030	22,639,849	68,051,290	66,453,000
End of period	<u>\$ 11,397,468</u>	<u>\$ 23,897,030</u>	<u>\$ 62,893,716</u>	<u>\$ 68,051,290</u>
Share transactions:				
Institutional Class				
Shares sold	95,216	64,724	254,300	716,103
Shares reinvested	36,785	33,673	701,499	453,016
Shares redeemed	(1,568,110)	(335,011)	(1,549,426)	(1,129,589)
Net increase/(decrease)	<u>(1,436,109)</u>	<u>(236,614)</u>	<u>(593,627)</u>	<u>39,530</u>
Investor Class				
Shares sold	—	—	354,242	143,479
Shares reinvested	—	—	258,299	132,628
Shares redeemed	—	—	(267,373)	(267,020)
Net increase/(decrease)	<u>—</u>	<u>—</u>	<u>345,168</u>	<u>9,087</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

STATEMENTS OF CHANGES IN NET ASSETS (CONTINUED)

	Boston Partners Long/Short Research Fund		Boston Partners Small Cap Value Fund II	
	For the Year Ended August 31, 2024	For the Year Ended August 31, 2023	For the Year Ended August 31, 2024	For the Year Ended August 31, 2023
Increase/(decrease) in net assets from operations:				
Net investment income/(loss)	\$ 5,221,562	\$ 8,419,000	\$ 4,633,649	\$ 6,160,708
Net realized gain/(loss) from investments and foreign currencies	59,371,487	72,632,937	80,780,984	73,771,623
Net change in unrealized appreciation/(depreciation) on investments and foreign currency translation	35,531,428	(25,356,255)	14,384,396	(33,832,805)
Net increase/(decrease) in net assets resulting from operations	100,124,477	55,695,682	99,799,029	46,099,526
Dividends and distributions to shareholders:				
Institutional Class	(66,527,383)	(144,215,120)	(60,315,331)	(46,030,717)
Investor Class	(732,348)	(2,234,372)	(7,258,207)	(5,861,952)
Net decrease in net assets from dividends and distributions to shareholders	(67,259,731)	(146,449,492)	(67,573,538)	(51,892,669)
Capital transactions:				
Institutional Class				
Proceeds from shares sold	119,238,251	307,344,480	66,178,718	87,714,164
Reinvestment of distributions	32,190,431	71,158,668	58,874,147	43,911,312
Shares redeemed	(288,736,079)	(402,250,403)	(145,635,464)	(282,284,621)
Investor Class				
Proceeds from shares sold	1,584,296	1,843,386	3,760,286	5,373,916
Reinvestment of distributions	731,513	2,215,329	7,055,068	5,743,917
Shares redeemed	(2,348,054)	(7,033,192)	(16,957,577)	(31,265,355)
Net increase/(decrease) in net assets from capital transactions	(137,339,642)	(26,721,732)	(26,724,822)	(170,806,667)
Total increase/(decrease) in net assets	(104,474,896)	(117,475,542)	5,500,669	(176,599,810)
Net assets:				
Beginning of period	696,426,712	813,902,254	594,673,533	771,273,343
End of period	\$ 591,951,816	\$ 696,426,712	\$ 600,174,202	\$ 594,673,533
Share transactions:				
Institutional Class				
Shares sold	8,521,172	21,262,036	2,513,191	3,339,693
Shares reinvested	2,455,410	5,086,395	2,307,885	1,711,942
Shares redeemed	(20,947,454)	(27,847,305)	(5,501,460)	(10,620,746)
Net increase/(decrease)	(9,970,872)	(1,498,874)	(680,384)	(5,569,111)
Investor Class				
Shares sold	115,490	125,654	151,193	214,612
Shares reinvested	58,149	164,220	293,839	236,278
Shares redeemed	(175,931)	(514,853)	(685,234)	(1,272,538)
Net increase/(decrease)	(2,292)	(224,979)	(240,202)	(821,648)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

STATEMENTS OF CHANGES IN NET ASSETS (CONTINUED)

	WPG Partners Select Hedged Fund	WPG Partners Select Small Cap Value Fund	
	For the Period Ended August 31, 2024*	For the Year Ended August 31, 2024	For the Year Ended August 31, 2023
Increase/(decrease) in net assets from operations:			
Net investment income/(loss)	\$ 372,248	\$ 21,846	\$ 529,691
Net realized gain/(loss) from investments and foreign currencies	(1,926,510)	4,373,965	13,714,809
Net change in unrealized appreciation/(depreciation) on investments and foreign currency translation	3,468,333	10,778,980	7,711,422
Net increase/(decrease) in net assets resulting from operations	<u>1,914,071</u>	<u>15,174,791</u>	<u>21,955,922</u>
Dividends and distributions to shareholders:			
Institutional Class	—	(14,373,145)	(111,741)
Net decrease in net assets from dividends and distributions to shareholders	<u>—</u>	<u>(14,373,145)</u>	<u>(111,741)</u>
Capital transactions:			
Institutional Class			
Proceeds from shares sold	52,528,063	69,842,753	74,949,673
Reinvestment of distributions	—	14,245,244	111,438
Shares redeemed	(516,709)	(68,589,373)	(7,420,975)
Net increase/(decrease) in net assets from capital transactions	<u>52,011,354</u>	<u>15,498,624</u>	<u>67,640,136</u>
Total increase/(decrease) in net assets	<u>53,925,425</u>	<u>16,300,270</u>	<u>89,484,317</u>
Net assets:			
Beginning of period	—	107,329,366	17,845,049
End of period	<u>\$ 53,925,425</u>	<u>\$ 123,629,636</u>	<u>\$ 107,329,366</u>
Share transactions:			
Institutional Class			
Shares sold	5,230,787	6,367,546	7,856,153
Shares reinvested	—	1,428,811	11,155
Shares redeemed	(50,876)	(6,651,263)	(682,918)
Net increase/(decrease)	<u>5,179,911</u>	<u>1,145,094</u>	<u>7,184,390</u>

* The Fund commenced operations on May 3, 2024.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

STATEMENTS OF CHANGES IN NET ASSETS (CONCLUDED)

	WPG Partners	
	Small Cap Value Diversified Fund	
	For the Year Ended August 31, 2024	For the Year Ended August 31, 2023
Increase/(decrease) in net assets from operations:		
Net investment income/(loss)	\$ 253,505	\$ 323,469
Net realized gain/(loss) from investments and foreign currencies	1,848,956	1,888,510
Net change in unrealized appreciation/(depreciation) on investments and foreign currency translation	3,647,651	885,261
Net increase/(decrease) in net assets resulting from operations	<u>5,750,112</u>	<u>3,097,240</u>
Dividends and distributions to shareholders:		
Institutional Class	(2,113,959)	(4,669,593)
Net decrease in net assets from dividends and distributions to shareholders	<u>(2,113,959)</u>	<u>(4,669,593)</u>
Capital transactions:		
Institutional Class		
Proceeds from shares sold	863,166	1,560,898
Reinvestment of distributions	1,990,247	4,416,593
Shares redeemed	(2,674,828)	(7,405,913)
Net increase/(decrease) in net assets from capital transactions	<u>178,585</u>	<u>(1,428,422)</u>
Total increase/(decrease) in net assets	3,814,738	(3,000,775)
Net assets:		
Beginning of period	29,263,415	32,264,190
End of period	<u>\$ 33,078,153</u>	<u>\$ 29,263,415</u>
Share transactions:		
Institutional Class		
Shares sold	44,741	83,597
Shares reinvested	109,055	253,245
Shares redeemed	(143,343)	(400,952)
Net increase/(decrease)	<u>10,453</u>	<u>(64,110)</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

FINANCIAL HIGHLIGHTS

PER SHARE OPERATING PERFORMANCE

Contained below is per share operating performance data for each class of shares outstanding, total investment return, ratios to average net assets and other supplemental data for the respective periods. This information has been derived from information provided in the financial statements.

	Net Asset Value, Beginning of Period	Net Investment Income/(Loss)*	Net Realized and Unrealized Gain/(Loss) on Investments	Net Increase/(Decrease) in Net Assets Resulting from Operations	Dividends to Shareholders from Net Investment Income	Distributions to Shareholders from Net Realized Gains	Total Dividend and Distributions to Shareholders
Boston Partners All-Cap Value Fund							
Institutional Class							
8/31/24	\$ 31.76	\$ 0.30	\$ 5.29	\$ 5.59	\$ (0.52)	\$ (2.86)	\$ (3.38)
8/31/23	30.78	0.41	3.16	3.57	(0.31)	(2.28)	(2.59)
8/31/22	33.77	0.33	(1.51)	(1.18)	(0.33)	(1.48)	(1.81)
8/31/21	24.53	0.26	9.43	9.69	(0.21)	(0.24)	(0.45)
8/31/20	24.97	0.36	(0.08)	0.28	(0.37)	(0.35)	(0.72)
Investor Class							
8/31/24	\$ 31.53	\$ 0.22	\$ 5.26	\$ 5.48	\$ (0.44)	\$ (2.86)	\$ (3.30)
8/31/23	30.58	0.33	3.13	3.46	(0.23)	(2.28)	(2.51)
8/31/22	33.56	0.25	(1.51)	(1.26)	(0.24)	(1.48)	(1.72)
8/31/21	24.39	0.18	9.38	9.56	(0.15)	(0.24)	(0.39)
8/31/20	24.82	0.30	(0.09)	0.21	(0.29)	(0.35)	(0.64)
Boston Partners Emerging Markets Dynamic Equity Fund							
Institutional Class							
8/31/24	\$ 8.62	\$ 0.16	\$ (0.07)	\$ 0.09	\$ —	\$ —	\$ —
8/31/23	10.23	0.13	0.27	0.40	(2.01)	—	(2.01)
8/31/22	11.44	0.07	(1.27)	(1.20)	(0.01)	—	(0.01)
8/31/21	11.23	(0.02)	1.17	1.15	(0.94)	—	(0.94)
8/31/20	10.45	0.19	0.82	1.01	(0.23)	—	(0.23)
Boston Partners Global Equity Fund							
Institutional Class							
8/31/24	\$ 21.23	\$ 0.45	\$ 4.19	\$ 4.64	\$ (0.43)	\$ —	\$ (0.43)
8/31/23	18.69	0.45	2.39	2.84	(0.30)	—	(0.30)
8/31/22	20.74	0.39	(2.08)	(1.69)	(0.36)	—	(0.36)
8/31/21	15.15	0.25	5.69	5.94	(0.35)	—	(0.35)
8/31/20	15.91	0.15	(0.67)	(0.52)	(0.24)	—	(0.24)

* Calculated based on average shares outstanding for the period.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

FINANCIAL HIGHLIGHTS (CONTINUED)

PER SHARE OPERATING PERFORMANCE

	Net Asset Value, End of Period	Total Investment Return ¹	Net Assets, End of Period (000)	Ratio of Expenses to Average Net Assets With Waivers, Reimbursements and Recoupment if any ²	Ratio of Expenses to Average Net Assets With Waivers, Reimbursements and Recoupments if any (Excluding Dividend and Interest Expense)	Ratio of Expenses to Average Net Assets Without Waivers, Reimbursements and Recoupments if any	Ratio of Net Investment Income/(Loss) to Average Net Assets With Waivers and Reimbursements	Portfolio Turnover Rate
\$	33.97	19.04%	\$ 1,272,666	0.80%	N/A	0.85%	0.96%	24%
	31.76	12.00	1,164,397	0.80	N/A	0.84	1.35	33
	30.78	(3.76)	1,200,629	0.80	N/A	0.86	1.00	29
	33.77	39.91	1,653,698	0.80	N/A	0.83	0.86	33
	24.53	0.84	1,053,301	0.80	N/A	0.84	1.46	37
\$	33.71	18.77%	\$ 220,298	1.05%	N/A	1.10%	0.71%	24%
	31.53	11.68	228,631	1.05	N/A	1.09	1.10	33
	30.58	(4.00)	230,437	1.05	N/A	1.11	0.75	29
	33.56	39.57	279,306	1.05	N/A	1.08	0.61	33
	24.39	0.59	220,927	1.05	N/A	1.09	1.21	37
\$	8.71	1.04%	\$ 59,968	1.45%	1.40%	1.63%	1.74%	202%
	8.62	4.98	61,825	1.42	1.40	1.67	1.52	132
	10.23	(10.52)	60,616	1.42	1.40	1.73	0.63	136
	11.44	10.38	61,430	1.75	1.40	2.00	(0.14)	125
	11.23	9.75	60,176	1.66	1.49	2.19	1.81	219
\$	25.44	22.17%	\$ 244,647	0.95%	N/A	1.11%	1.98%	48%
	21.23	15.28	212,164	0.95	N/A	1.11	2.20	51
	18.69	(8.27)	171,407	0.95	N/A	1.13	1.94	59
	20.74	39.66	183,433	0.95	N/A	1.04	1.38	88
	15.15	(3.40)	177,470	0.95	N/A	1.22	0.96	118

¹ Total return is calculated by assuming a purchase of shares on the first day and a sale of shares on the last day of the period and is not annualized if period is less than one year.

² Beginning on September 1, 2018, the expense limitation includes acquired fund fees and expenses (AFFE). AFFE are not reflected as expenses in these financial statements and therefore this may cause the net expense ratios after waivers/reimbursements to be lower than the expense limitation in place.

BOSTON PARTNERS INVESTMENT FUNDS

FINANCIAL HIGHLIGHTS (CONTINUED)

PER SHARE OPERATING PERFORMANCE

Contained below is per share operating performance data for each class of shares outstanding, total investment return, ratios to average net assets and other supplemental data for the respective periods. This information has been derived from information provided in the financial statements.

	Net Asset Value, Beginning of Period	Net Investment Income/(Loss)*	Net Realized and Unrealized Gain/(Loss) on Investments	Net Increase/(Decrease) in Net Assets Resulting from Operations	Dividends to Shareholders from Net Investment Income	Distributions to Shareholders from Net Realized Gains	Total Dividend and Distributions to Shareholders
Boston Partners Global Long/Short Fund							
Institutional Class							
8/31/24	\$ 14.74	\$ 0.17	\$ 2.36	\$ 2.53	\$ (0.22)	\$ —	\$ (0.22)
8/31/23	13.65	0.19	1.22	1.41	(0.32)	—	(0.32)
8/31/22	12.18	0.05	1.42	1.47	—	—	—
8/31/21	9.72	(0.01)	2.48	2.47	(0.01)	—	(0.01)
8/31/20	10.74	0.01	(0.89)	(0.88)	(0.14)	—	(0.14)
Investor Class							
8/31/24	\$ 14.48	\$ 0.14	\$ 2.30	\$ 2.44	\$ (0.20)	\$ —	\$ (0.20)
8/31/23	13.43	0.15	1.20	1.35	(0.30)	—	(0.30)
8/31/22	12.01	0.01	1.41	1.42	—	—	—
8/31/21	9.61	(0.03)	2.43	2.40	—	—	—
8/31/20	10.61	(0.02)	(0.88)	(0.90)	(0.10)	—	(0.10)
Boston Partners Global Sustainability Fund							
Institutional Class							
8/31/24	\$ 10.00	\$ 0.13	\$ 1.98	\$ 2.11	\$ (0.16)	\$ —	\$ (0.16)
8/31/23	8.62	0.17	1.35	1.52	(0.14)	—	(0.14)
12/29/21** through 8/31/22	10.00	0.11	(1.49)	(1.38)	—	—	—
Boston Partners Long/Short Equity Fund							
Institutional Class							
8/31/24	\$ 14.99	\$ 0.06	\$ 2.96	\$ 3.02	\$ (0.27)	\$ (2.70)	\$ (2.97)
8/31/23	14.73	0.07	1.96	2.03	—	(1.77)	(1.77)
8/31/22	14.21	(0.13)	1.29	1.16	—	(0.64)	(0.64)
8/31/21	15.15	(0.12)	3.69	3.57	—	(4.51)	(4.51)
8/31/20	17.74	(0.14)	(0.70)	(0.84)	—	(1.75)	(1.75)
Investor Class							
8/31/24	\$ 12.45	\$ 0.02	\$ 2.38	\$ 2.40	\$ (0.25)	\$ (2.70)	\$ (2.95)
8/31/23	12.54	0.03	1.65	1.68	—	(1.77)	(1.77)
8/31/22	12.22	(0.14)	1.10	0.96	—	(0.64)	(0.64)
8/31/21	13.64	(0.14)	3.23	3.09	—	(4.51)	(4.51)
8/31/20	16.17	(0.16)	(0.62)	(0.78)	—	(1.75)	(1.75)

* Calculated based on average shares outstanding.

** Commencement of operations.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

FINANCIAL HIGHLIGHTS (CONTINUED)

PER SHARE OPERATING PERFORMANCE

	Net Asset Value, End of Period	Total Investment Return ¹	Net Assets, End of Period (000)	Ratio of Expenses to Average Net Assets With Waivers, Reimbursements and Recoupment if any ²	Ratio of Expenses to Average Net Assets With Waivers, Reimbursements and Recoupments if any (Excluding Dividend and Interest Expense)	Ratio of Expenses to Average Net Assets Without Waivers, Reimbursements and Recoupments if any	Ratio of Net Investment Income/(Loss) to Average Net Assets With Waivers and Reimbursements	Portfolio Turnover Rate
\$	17.05	17.38%	\$ 164,903	1.78%	1.78%	1.78%	1.09%	198%
	14.74	10.38	145,192	2.39	1.80	2.39	1.34	172
	13.65	12.07	115,079	2.56	1.81	2.56	0.34	161
	12.18	25.39	102,691	2.29	1.83	2.29	(0.07)	102
	9.72	(8.30)	130,857	2.46	1.75	2.46	0.07	125
\$	16.72	17.02%	\$ 13,745	2.03%	2.03%	2.03%	0.84%	198%
	14.48	10.16	9,108	2.64	2.05	2.64	1.09	172
	13.43	11.82	6,159	2.81	2.06	2.81	0.09	161
	12.01	24.97	4,960	2.54	2.08	2.54	(0.32)	102
	9.61	(8.55)	6,308	2.71	2.00	2.71	(0.18)	125
\$	11.95	21.34%	\$ 11,397	0.90%	N/A	1.53%	1.23%	73%
	10.00	17.71	23,897	0.90	N/A	1.36	1.80	77
	8.62	(13.80)	22,640	0.90 ³	N/A	1.73 ³	1.75 ³	55 ⁴
\$	15.04	23.51%	\$ 47,563	2.04%	1.96%	2.72%	0.43%	35%
	14.99	14.69	56,303	2.02	1.96	2.67	0.50	44
	14.73	8.35	54,733	2.55	1.96	3.18	(0.87)	40
	14.21	29.08	49,551	2.60	1.97	3.14	(0.91)	31
	15.15	(5.78)	68,780	2.57	2.25	2.74	(0.81)	46
\$	11.90	23.26%	\$ 15,331	2.29%	2.21%	2.97%	0.18%	35%
	12.45	14.44	11,748	2.27	2.21	2.92	0.25	44
	12.54	8.07	11,720	2.80	2.21	3.43	(1.12)	40
	12.22	28.71	11,571	2.85	2.22	3.39	(1.16)	31
	13.64	(5.99)	14,484	2.82	2.50	2.99	(1.06)	46

¹ Total return is calculated by assuming a purchase of shares on the first day and a sale of shares on the last day of the period and is not annualized if period is less than one year.

² Beginning on September 1, 2018, the expense limitation includes acquired fund fees and expenses (AFFE). AFFE are not reflected as expenses in these financial statements and therefore this may cause the net expense ratios after waivers/reimbursements to be lower than the expense limitation in place.

³ Annualized

⁴ Not Annualized

BOSTON PARTNERS INVESTMENT FUNDS

FINANCIAL HIGHLIGHTS (CONTINUED)

PER SHARE OPERATING PERFORMANCE

Contained below is per share operating performance data for each class of shares outstanding, total investment return, ratios to average net assets and other supplemental data for the respective periods. This information has been derived from information provided in the financial statements.

	Net Asset Value, Beginning of Period	Net Investment Income/(Loss)*	Net Realized and Unrealized Gain/(Loss) on Investments	Net Increase/(Decrease) in Net Assets Resulting from Operations	Dividends to Shareholders from Net Investment Income	Distributions to Shareholders from Net Realized Gains	Total Dividend and Distributions to Shareholders
Boston Partners Long/Short Research Fund							
Institutional Class							
8/31/24	\$ 14.15	\$ 0.12	\$ 2.32	\$ 2.44	\$ (0.34)	\$ (1.16)	\$ (1.50)
8/31/23	15.98	0.16	0.95	1.11	(0.22)	(2.72)	(2.94)
8/31/22	16.82	(0.02)	1.18	1.16	—	(2.00)	(2.00)
8/31/21	13.31	(0.10)	3.61	3.51	—	—	—
8/31/20	15.15	(0.00)	(1.48)	(1.48)	(0.21)	(0.15)	(0.36)
Investor Class							
8/31/24	\$ 13.62	\$ 0.09	\$ 2.21	\$ 2.30	\$ (0.31)	\$ (1.16)	\$ (1.47)
8/31/23	15.48	0.12	0.92	1.04	(0.18)	(2.72)	(2.90)
8/31/22	16.39	(0.05)	1.14	1.09	—	(2.00)	(2.00)
8/31/21	13.01	(0.13)	3.51	3.38	—	—	—
8/31/20	14.81	(0.04)	(1.44)	(1.48)	(0.17)	(0.15)	(0.32)
Boston Partners Small Cap Value Fund II							
Institutional Class							
8/31/24	\$ 27.43	\$ 0.22	\$ 4.57	\$ 4.79	\$ (0.25)	\$ (3.06)	\$ (3.31)
8/31/23	27.51	0.24	1.60	1.84	(0.26)	(1.66)	(1.92)
8/31/22	32.34	0.18	(2.86)	(2.68)	(0.12)	(2.03)	(2.15)
8/31/21	21.06	0.15	11.27	11.42	(0.14)	—	(0.14)
8/31/20	23.42	0.20	(1.94)	(1.74)	(0.28)	(0.34)	(0.62)
Investor Class							
8/31/24	\$ 25.95	\$ 0.15	\$ 4.30	\$ 4.45	\$ (0.18)	\$ (3.06)	\$ (3.24)
8/31/23	26.12	0.17	1.51	1.68	(0.19)	(1.66)	(1.85)
8/31/22	30.81	0.10	(2.72)	(2.62)	(0.04)	(2.03)	(2.07)
8/31/21	20.07	0.07	10.75	10.82	(0.08)	—	(0.08)
8/31/20	22.33	0.15	(1.85)	(1.70)	(0.22)	(0.34)	(0.56)
WPG Partners Select Hedged Fund							
Institutional Class							
5/3/24** through 8/31/24	\$ 10.00	\$ 0.08	\$ 1.88	\$ 1.96	\$ (0.06)	\$ (1.49)	\$ (1.55)
WPG Partners Select Small Cap Value Fund							
Institutional Class							
8/31/24	\$ 11.82	\$ —	\$ 1.82	\$ 1.82	\$ (0.06)	\$ (1.49)	\$ (1.55)
8/31/23	9.40	0.07	2.37	2.44	—	(0.02)	(0.02)
12/29/21** through 8/31/22	10.00	(0.01)	(0.59)	(0.60)	—	—	—
WPG Partners Small Cap Value Diversified Fund							
Institutional Class							
8/31/24	\$ 18.81	\$ 0.16	\$ 3.56	\$ 3.72	\$ (0.21)	\$ (1.19)	\$ (1.40)
8/31/23	19.92	0.20	1.80	2.00	(0.09)	(3.02)	(3.11)
8/31/22	19.33	0.09	0.80	0.89	(0.07)	(0.23)	(0.30)
8/31/21	11.96	0.07	7.39	7.46	(0.09)	—	(0.09)
8/31/20	13.19	0.09	(1.26)	(1.17)	(0.06)	—	(0.06)

* Calculated based on average shares outstanding, unless otherwise noted.

** Commencement of operations.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

FINANCIAL HIGHLIGHTS (CONCLUDED)

PER SHARE OPERATING PERFORMANCE

Net Asset Value, End of Period	Total Investment Return ¹	Net Assets, End of Period (000)	Ratio of Expenses to Average Net Assets With Waivers, Reimbursements and Recoupment if any ²	Ratio of Expenses to Average Net Assets With Waivers, Reimbursements and Recoupments if any (Excluding Dividend and Interest Expense)	Ratio of Expenses to Average Net Assets Without Waivers, Reimbursements and Recoupments if any	Ratio of Net Investment Income/(Loss) to Average Net Assets With Waivers and Reimbursements	Portfolio Turnover Rate
\$ 15.09	18.79%	\$ 584,044	1.90%	1.40%	1.90%	0.88%	53%
14.15	7.16	688,944	1.88	1.40	1.88	1.12	54
15.98	7.17	801,913	1.95	1.40	1.95	(0.10)	85
16.82	26.37	808,565	2.15	1.40	2.15	(0.66)	61
13.31	(10.13)	1,082,963	2.21	1.37	2.21	(0.01)	66
\$ 14.45	18.43%	\$ 7,907	2.15%	1.65%	2.15%	0.63%	53%
13.62	6.92	7,483	2.13	1.65	2.13	0.87	54
15.48	6.91	11,989	2.20	1.65	2.20	(0.35)	85
16.39	25.98	10,220	2.40	1.65	2.40	(0.91)	61
13.01	(10.32)	24,436	2.46	1.62	2.46	(0.26)	66
\$ 28.91	19.09%	\$ 542,807	0.99%	N/A	1.03%	0.84%	55%
27.43	7.17	533,633	0.99	N/A	1.04	0.91	65
27.51	(8.88)	688,375	0.99	N/A	1.02	0.61	24
32.34	54.40	776,442	0.99	N/A	1.01	0.52	33
21.06	(7.88)	503,349	1.07	N/A	1.09	0.94	46
\$ 27.16	18.80%	\$ 57,367	1.24%	N/A	1.28%	0.59%	55%
25.95	6.90	61,041	1.24	N/A	1.29	0.66	65
26.12	(9.11)	82,898	1.24	N/A	1.27	0.36	24
30.81	54.01	104,282	1.24	N/A	1.26	0.27	33
20.07	(8.07)	77,032	1.32	N/A	1.34	0.69	46
\$ 10.41	4.10%	\$ 53,925	2.54% ³	1.50%	2.82% ³	2.29% ³	36% ⁴
\$ 12.09	18.12%	\$ 123,630	1.10%	N/A	1.13%	0.02%	160%
11.82	25.94	107,329	1.10	N/A	1.16	0.65	118
9.40	(6.00)	17,845	1.10 ³	N/A	2.93 ³	(0.22) ³	70 ⁴
\$ 21.13	20.99%	\$ 33,078	1.10%	N/A	1.27%	0.84%	74%
18.81	11.35	29,263	1.10	N/A	1.32	1.06	90
19.92	4.59	32,264	1.10	N/A	1.26	0.44	92
19.33	62.66	27,602	1.10	N/A	1.28	0.40	114
11.96	(8.92)	19,150	1.10	N/A	1.31	0.74	123

1 Total return is calculated by assuming a purchase of shares on the first day and a sale of shares on the last day of the period and is not annualized if period is less than one year.

2 Beginning on September 1, 2018, the expense limitation includes acquired fund fees and expenses (AFFE). AFFE are not reflected as expenses in these financial statements and therefore this may cause the net expense ratios after waivers/reimbursements to be lower than the expense limitation in place.

3 Annualized

4 Not Annualized

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

BOSTON PARTNERS INVESTMENT FUNDS

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2024

1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

The RBB Fund, Inc. (“RBB” or the “Company”) was incorporated under the laws of the State of Maryland on February 29, 1988 and is registered under the Investment Company Act of 1940, as amended (the “1940 Act”), as an open-end management investment company. RBB is a “series fund,” which is an investment company divided into separate portfolios. Each portfolio is treated as a separate entity for certain matters under the 1940 Act, and for other purposes, and a shareholder of one portfolio is not deemed to be a shareholder of any other portfolio. Currently, RBB has sixty-five separate investment portfolios, including Boston Partners All-Cap Value Fund (“BP All-Cap Value Fund”), Boston Partners Emerging Markets Dynamic Equity Fund (“BP Emerging Markets Dynamic Equity Fund”), Boston Partners Global Equity Fund (“BP Global Equity Fund”), Boston Partners Global Long/Short Fund (“BP Global Long/Short Fund”), Boston Partners Global Sustainability Fund (“BP Global Sustainability Fund”), Boston Partners Long/Short Equity Fund (“BP Long/Short Equity Fund”), Boston Partners Long/Short Research Fund (“BP Long/Short Research Fund”), Boston Partners Small Cap Value Fund II (“BP Small Cap Value Fund II”), WPG Partners Select Hedged Fund (“WPG Select Hedged Fund”), WPG Partners Select Small Cap Value Fund (“WPG Select Small Cap Value Fund”) and WPG Partners Small Cap Value Diversified Fund (“WPG Small Cap Value Diversified Fund”) (each, a “Fund” and collectively, the “Funds”). As of the end of the reporting period, the Funds (other than the BP Emerging Markets Dynamic Equity Fund, BP Global Sustainability Fund, WPG Select Hedged Fund, WPG Select Small Cap Value Fund and WPG Small Cap Value Diversified Fund) each offer two classes of shares, Institutional Class and Investor Class. As of the end of the reporting period, Investor Class shares of the BP Global Equity Fund have not been issued. The BP Emerging Markets Dynamic Equity Fund, BP Global Sustainability Fund, WPG Select Hedged Fund, WPG Select Small Cap Value Fund and WPG Small Cap Value Diversified Fund are single class funds, offering only the Institutional Class of shares.

RBB has authorized capital of one hundred billion shares of common stock of which 92.923 billion shares are currently classified into two hundred and thirty-six classes of common stock. Each class represents an interest in an active or inactive RBB investment portfolio.

The investment objective of BP All-Cap Value Fund and BP Small Cap Value Fund II is to seek long-term growth of capital primarily through investment in equity securities. The investment objective of BP Emerging Markets Dynamic Equity Fund, BP Global Equity Fund and BP Global/Long Short Fund is to seek long-term capital growth. The investment objective of BP Global Sustainability Fund, WPG Select Hedged Fund and WPG Select Small Cap Value Fund is to seek long-term capital appreciation. The investment objective of BP Long/Short Equity Fund is to seek long-term capital appreciation while reducing exposure to general equity market risk. The investment objective of WPG Small Cap Value Diversified Fund is to seek capital appreciation by investing primarily in common stocks, securities convertible into common stocks and in special situations. The investment objective of BP Long/Short Research Fund is to seek long-term total return.

At a meeting of the Board of Directors of the Company (the “Board”) held on May 15-16, 2024, the Board unanimously voted to approve, subject to shareholder approval, an Agreement and Plan of Reorganization (the “Plan of Reorganization”) whereby the BP Global Long/Short Fund would be reorganized into the John Hancock Disciplined Value Global Long/Short Fund, a newly-organized series of John Hancock Investment Trust. See Note 10 in these Notes to Financial Statements.

The Funds are investment companies and follow accounting and reporting guidance in the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification Topic 946 “Financial Services-Investment Companies.”

The end of the reporting period for the Funds is August 31, 2024, and the period covered by these Notes to Financial Statements is the fiscal year ended August 31, 2024 (the “current fiscal period” or the “reporting period”).

PORTFOLIO VALUATION — Each Fund’s net asset value (“NAV”) is calculated once daily at the close of regular trading hours on the New York Stock Exchange (“NYSE”) (generally 4:00 p.m Eastern time) on each day the NYSE is open. Securities held by a Fund are valued using the closing price or the last sale price on a national securities exchange or the National Association of Securities Dealers Automatic Quotation System (“NASDAQ”) market system where they are primarily traded. Equity securities traded in the over-the-counter (“OTC”) market are valued at their closing prices. If there were no transactions on that day, securities traded principally on an exchange or on NASDAQ will be valued at the mean of the last bid and ask prices prior to the market close. Fixed income securities are valued using an independent pricing service, which considers such factors as security prices, yields, maturities and ratings, and are deemed representative of market values at the close of the market. Foreign securities are valued based on prices from the primary market in which they are traded, and are translated from the local currency into U.S. dollars using current exchange rates. Investments in other open-end investment companies, if any, are valued based on the NAV of the investment companies (which may use fair value pricing as disclosed in their prospectuses). Options for which the primary market is a national securities exchange are valued at the last sale price on the exchange on which they are traded, or, in the absence of any sale, will be valued at the mean of the last bid and ask prices prior to the market close. Options not traded on a national securities exchange are valued at the last quoted bid price for long option positions and the closing ask price for short option positions. If market quotations are unavailable or deemed unreliable, securities will be valued by the Valuation Designee (as defined below) in accordance with procedures adopted by the Company’s Board of Directors (the “Board”). Relying on prices supplied by pricing services or dealers or using fair valuation may result in values that are higher or lower than the values used by other investment companies and investors to price the same investments. Such procedures use fundamental valuation methods, which may include, but are not limited to, an analysis of the effect of any restrictions on the resale of the security, industry analysis and trends, significant changes in the issuer’s financial position, and any other event which could have a significant impact on the value of the security. Determination of fair value involves

BOSTON PARTNERS INVESTMENT FUNDS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AUGUST 31, 2024

subjective judgment as the actual market value of a particular security can be established only by negotiations between the parties in a sales transaction, and the difference between the recorded fair value and the value that would be received in a sale could be significant. The Funds may use fair value pricing more frequently for securities traded primarily in non-U.S. markets because, among other things, most foreign markets close well before the Funds value their securities, generally as of 4:00 p.m. Eastern time. The earlier close of these foreign markets gives rise to the possibility that significant events, including broad market moves, government actions or pronouncements, aftermarket trading, or news events may have occurred in the interim. To account for this, the Funds may value foreign securities using fair value prices based on third-party vendor modeling tools (international fair value pricing).

The Board has adopted a pricing and valuation policy for use by the Fund and its Valuation Designee (as defined below) in calculating the Fund's NAV. Pursuant to Rule 2a-5 under the 1940 Act, the Board has designated Boston Partners Global Investors, Inc. ("Boston Partners" or the "Adviser") as its "Valuation Designee" to perform all of the fair value determinations as well as to perform all of the responsibilities that may be performed by the Valuation Designee in accordance with Rule 2a-5. The Valuation Designee is authorized to make all necessary determinations of the fair values of portfolio securities and other assets for which market quotations are not readily available or if it is deemed that the prices obtained from brokers and dealers or independent pricing services are unreliable.

FAIR VALUE MEASUREMENTS — The inputs and valuation techniques used to measure the fair value of the Funds' investments are summarized into three levels as described in the hierarchy below:

- Level 1 — Prices are determined using quoted prices in active markets for identical securities.
- Level 2 — Prices are determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- Level 3 — Prices are determined using significant unobservable inputs (including the Funds' own assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

A summary of the inputs used to value each Fund's investments as of the end of the reporting period is included in each Fund's Schedule of Investments.

At the end of each quarter, management evaluates the classification of Levels 1, 2 and 3 assets and liabilities. Various factors are considered, such as changes in liquidity from the prior reporting period; whether or not a broker is willing to execute at the quoted price; the depth and consistency of prices from third party pricing services; and the existence of contemporaneous, observable trades in the market. Additionally, management evaluates the classification of Level 1, 2 and 3 assets and liabilities on a quarterly basis for changes in listings or delistings on national exchanges.

Due to the inherent uncertainty of determining the fair value of investments that do not have a readily available market value, the fair value of the Funds' investments may fluctuate from period to period. Additionally, the fair value of investments may differ significantly from the values that would have been used had a ready market existed for such investments and may differ materially from the values the Funds may ultimately realize. Further, such investments may be subject to legal and other restrictions on resale or otherwise less liquid than publicly traded securities.

The following is a summary of quantitative information about Level 3 Fair Value Measurements:

FUND	TYPE OF SECURITY	UNREALIZED APPRECIATION/ (DEPRECIATION) AS OF 8/31/2024	VALUATION TECHNIQUES	UNOBSERVABLE INPUT	UNOBSERVABLE INPUT VALUES (USD)	IMPACT TO VALUATION FROM AN INCREASE TO INPUT
BP Emerging Markets Dynamic Equity Fund	Contracts For Difference – Total Short – Russia	314,150	Market Approach & Consensus Pricing	Discount for lack of marketability as a result of geopolitical event and sanction	100%	Significant changes in the market quotes would have resulted in direct and proportional changes in the fair value of the security
BP Emerging Markets Dynamic Equity Fund	Contracts For Difference – Total Short – Russia	140,169	Market Approach & Consensus Pricing	Discount for lack of marketability as a result of geopolitical event and sanction	100%	Significant changes in the market quotes would have resulted in direct and proportional changes in the fair value of the security

BOSTON PARTNERS INVESTMENT FUNDS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AUGUST 31, 2024

For fair valuations using significant unobservable inputs, U.S. generally accepted accounting principles (“U.S. GAAP”) requires each Fund to present a reconciliation of the beginning to ending balances for reported market values that presents changes attributable to total realized and unrealized gains or losses, purchase and sales, and transfers in and out of Level 3 during the period. Transfers in and out between levels are based on values at the end of the period. A reconciliation of Level 3 investments is presented only when a Fund had an amount of Level 3 investments at the end of the reporting period that was meaningful in relation to its net assets. The amounts and reasons for all Level 3 transfers are disclosed if a Fund had an amount of total Level 3 transfers during the reporting period that was meaningful in relation to its net assets as of the end of the reporting period.

During the current fiscal period, the Funds had no significant level 3 investments or transfers.

USE OF ESTIMATES — The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and those differences could be significant.

INVESTMENT TRANSACTIONS, INVESTMENT INCOME AND EXPENSES — The Funds record security transactions based on trade date for financial reporting purposes. The cost of investments sold is determined by use of the specific identification method for both financial reporting and income tax purposes in determining realized gains and losses on investments. Interest income (including amortization of premiums and accretion of discounts) is accrued when earned. Dividend income is recorded on the ex-dividend date. Distributions received on securities that represent a return of capital or capital gain are recorded as a reduction of cost of investments and/or as a realized gain. The Funds’ investment income, expenses (other than class specific expenses) and unrealized and realized gains and losses are allocated daily to each class of shares based upon the relative proportion of net assets of each class at the beginning of the day. Certain expenses are shared with The RBB Fund Trust (the “Trust”), a series trust of affiliated funds. Expenses incurred on behalf of a specific class, fund or fund family of the Company or Trust are charged directly to the class, fund or fund family (in proportion to net assets). Expenses incurred for all funds (such as director or professional fees) are charged to all funds in proportion to their average net assets of RBB and the Trust, or in such other manner as the Board deems fair or equitable. Offering costs are amortized for a new fund and accrued over a 12-month period from the inception date of the fund. Offering costs are charged directly to the fund in which they are incurred. Expenses and fees, including investment advisory, offering costs, and administration fees, are accrued daily and taken into account for the purpose of determining the NAV of the Funds.

DIVIDENDS AND DISTRIBUTIONS TO SHAREHOLDERS — Dividends from net investment income and distributions from net realized capital gains, if any, are declared and paid at least annually to shareholders and recorded on the ex-dividend date. Income dividends and capital gain distributions are determined in accordance with U.S. federal income tax regulations which may differ from U.S. GAAP.

U.S. TAX STATUS — No provision is made for U.S. income taxes as it is each Fund’s intention to qualify or continue to qualify for and elect the tax treatment applicable to regulated investment companies under Subchapter M of the Internal Revenue Code of 1986, as amended, and make the requisite distributions to its shareholders which will be sufficient to relieve it from U.S. income and excise taxes.

SEC RULE 18f-4 — Effective August 19, 2022, the Securities and Exchange Commission (the “SEC”) implemented Rule 18f-4 under the 1940 Act (“Rule 18f-4”), providing for the regulation of a registered investment company’s use of derivatives and certain related instruments. Among other things, Rule 18f-4 limits a fund’s derivatives exposure through a value-at-risk test and requires the adoption and implementation of a derivatives risk management program for certain derivatives users. Each of the BP Emerging Markets Dynamic Equity Fund, BP Global Long/Short Fund, BP Long/Short Equity Fund, BP Long/Short Research Fund and WPG Select Hedged Fund, as a full derivatives user (as defined in Rule 18f-4), is subject to the full requirements of Rule 18f-4. Each of the BP All-Cap Value Fund, BP Small Cap Value Fund II, WPG Select Small Cap Value Fund, WPG Small Cap Value Diversified Fund, BP Global Sustainability Fund, and BP Global Equity Fund, as a limited derivatives user (as defined in Rule 18f-4), is not subject to the full requirements of Rule 18f-4. The Funds are required to comply with Rule 18f-4 and have adopted procedures for investing in derivatives and other transactions in compliance with Rule 18f-4.

FOREIGN CURRENCY TRANSLATION — Assets and liabilities initially expressed in non-U.S. currencies are translated into U.S. dollars based on the applicable exchange rates at the date of the last business day of the financial statement period. Purchases and sales of securities, interest income, dividends, variation margin received and expenses denominated in foreign currencies are translated into U.S. dollars at the exchange rates in effect on the transaction date.

The Funds do not separately report the effect of changes in foreign exchange rates from changes in market prices of securities held. Such changes are included with the net realized gain or loss and change in unrealized appreciation or depreciation on investments in the Statements of Operations. Other foreign currency transactions resulting in realized and unrealized gain or loss are reported separately as net realized gain or loss and change in unrealized appreciation or depreciation on foreign currencies in the Statements of Operations.

CASH AND CASH EQUIVALENTS — Cash and cash equivalents are valued at cost plus accrued interest, which approximates market value. The Funds consider investments in the U.S. Bank Money Market Deposit Account, a U.S. dollar-denominated deposit account offered through U.S. Bank, to be a cash equivalent. The Funds are exposed to the credit risk of U.S. Bank through the holding of this cash equivalent. This cash equivalent is presented on the Statements of Assets and Liabilities as “Cash equivalents” and was classified as Level 1 assets as of August 31, 2024.

BOSTON PARTNERS INVESTMENT FUNDS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AUGUST 31, 2024

OTHER — In the normal course of business, the Funds may enter into contracts that provide general indemnifications. Each Fund's maximum exposure under these arrangements is dependent on claims that may be made against the Funds in the future, and, therefore, cannot be estimated; however, the Funds expect the risk of material loss from such claims to be remote.

CURRENCY RISK — The Funds invest in securities of foreign issuers, including American Depositary Receipts. These markets are subject to special risks associated with foreign investments not typically associated with investing in U.S. markets. Because the foreign securities in which the Funds may invest generally trade in currencies other than the U.S. dollar, changes in currency exchange rates will affect the Funds' NAV, the value of dividends and interest earned and gains and losses realized on the sale of securities. Because the NAV for the Funds are determined on the basis of U.S. dollars, the Funds may lose money by investing in a foreign security if the local currency of a foreign market depreciates against the U.S. dollar, even if the local currency value of the Funds' holdings goes up. Generally, a strong U.S. dollar relative to these other currencies will adversely affect the value of the Funds' holdings in foreign securities.

EMERGING MARKETS RISK — The BP Global Sustainability Fund and the BP Emerging Markets Dynamic Equity Fund invest in emerging market instruments which are subject to certain credit and market risks. The securities and currency markets of emerging market countries are generally smaller, less developed, less liquid and more volatile than the securities and currency markets of the United States and other developed markets. Disclosure and regulatory standards in many respects are less stringent than in other developed markets. There also may be a lower level of monitoring and regulation of securities markets in emerging market countries and the activities of investors in such markets and enforcement of existing regulations may be extremely limited. Political and economic structures in many of these countries may be in their infancy and developing rapidly, and such countries may lack the social, political and economic stability characteristics of more developed countries.

FOREIGN SECURITIES MARKET RISK — Securities of many non-U.S. companies may be less liquid and their prices more volatile than securities of comparable U.S. companies. Securities of companies traded in many countries outside the U.S., particularly emerging markets countries, may be subject to further risks due to the inexperience of local investment professionals and financial institutions, the possibility of permanent or temporary termination of trading and greater spreads between bid and asked prices of securities. In addition, non-U.S. stock exchanges and investment professionals are subject to less governmental regulation, and commissions may be higher than in the United States. Also, there may be delays in the settlement of non-U.S. stock exchange transactions.

INTERNATIONAL CONFLICT RISK — In February 2022, Russia commenced a military attack on Ukraine. The outbreak of hostilities between the two countries and the threat of wider-spread hostilities could have a severe adverse effect on the region and global economies, including significant negative impacts on the markets for certain securities and commodities, such as oil and natural gas. In addition, sanctions imposed on Russia by the United States and other countries, and any sanctions imposed in the future, could have a significant adverse impact on the Russian economy and related markets. Additionally, armed conflict between Israel and Hamas and other militant groups in the Middle East and related events could cause significant impacts on global markets. The price and liquidity of investments may fluctuate widely as a result of these conflicts and related events. How long the armed conflicts and related events will last cannot be predicted. These tensions and any related events could have a significant impact on a Fund's performance and the value of a Fund's investments, even beyond any direct exposure that the Funds may have to issuers located in these countries.

SUSTAINABLE INVESTMENT RISK — The sustainability criterion required for investment by the BP Global Sustainability Fund may cause the Fund to not invest in certain industries or issuers. As a result, the BP Global Sustainability Fund may be overweight or underweight in certain industries or issuers relative to its benchmark index, which may cause the Fund's performance to be more or less sensitive to developments affecting those industries or issuers. Sustainability information provided by issuers, upon which the portfolio managers may rely, continues to develop, and may be incomplete, inaccurate, use different methodologies, or be applied differently across companies and industries. Further, the regulatory landscape for sustainable investing in the United States is still developing and future rules and regulations may require the BP Global Sustainability Fund to modify or alter its investment process. Similarly, government policies incentivizing issuers to engage in sustainable practices may fall out of favor, which could potentially limit the BP Global Sustainability Fund's investment universe. There is also a risk that the companies identified through the investment process may fail to adhere to sustainable business practices, which may result in the BP Global Sustainability Fund selling a security when it might otherwise be disadvantageous to do so. There is no guarantee that sustainable investments will outperform the broader market on either an absolute or relative basis.

OPTIONS WRITTEN — The Funds may enter into options written for: bona fide hedging; attempting to offset changes in the value of securities held or expected to be acquired or be disposed of; attempting to minimize fluctuations in foreign currencies; attempting to gain exposure to a particular market, index or instrument; or other risk management purposes. Such options may relate to particular securities or domestic stock indices, and may or may not be listed on exchanges regulated by the Commodity Futures Trading Commission or on other non-U.S. exchanges. An option on a futures contract gives the purchaser the right, in return for the premium paid, to assume a position in the contract (a long position if the option is a call and a short position if the option is a put) at a specified exercise price at any time during the option exercise period. The writer of the option is required upon exercise to assume a short futures position (if the option is a call) or a long futures position (if the option is a put). Upon exercise of the option, the accumulated cash balance in the writer's futures margin account is delivered to the holder of the option. That balance represents the amount by which the market price of the futures contract at exercise exceeds, in the case of a call, or is less than, in the case of a put, the exercise price of the option. The maximum risk of loss associated with writing put options is limited to the exercised fair value of the option contract. The maximum risk of loss associated with writing call

BOSTON PARTNERS INVESTMENT FUNDS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AUGUST 31, 2024

options is potentially unlimited. The Funds also have the additional risk of being unable to enter into a closing transaction at an acceptable price if a liquid secondary market does not exist. The Funds also may write OTC options where completing the obligation depends upon the credit standing of the other party. Option contracts also involve the risk that they may result in loss due to unanticipated developments in market conditions or other causes. Written options are initially recorded as liabilities to the extent of premiums received and subsequently marked to market to reflect the current value of the option written. Gains or losses are realized when the option transaction expires or closes. When an option is exercised, the proceeds on sales for a written call option or the purchase cost for a written put option is adjusted by the amount of the premium received. Listed option contracts present minimal counterparty credit risk since they are exchange traded and the exchange's clearinghouse, as counterparty to all exchange-traded options, guarantees the options against default. As of the end of the reporting period, all of the Funds' written options are exchange-traded options.

During the current fiscal period, the Funds' average quarterly volume of options transactions was as follows:

FUND	PURCHASED OPTIONS (COST)	WRITTEN OPTIONS (PROCEEDS)
BP All-Cap Value Fund	\$ —	\$ 1,506,083
BP Global Long/Short Fund	—	1,390,441
BP Long/Short Equity Fund	—	122,399
BP Long/Short Research Fund	—	260,508

SHORT SALES — When the Adviser believes that a security is overvalued, the BP Emerging Markets Dynamic Equity Fund, BP Global Long/Short Fund, BP Long/Short Equity Fund, BP Long/Short Research Fund and WPG Select Hedged Fund may sell the security short by borrowing the same security from a broker or other institution and selling the security. A Fund will incur a loss as a result of a short sale if the price of the borrowed security increases between the date of the short sale and the date on which the Fund buys and replaces such borrowed security. A Fund will realize a gain if there is a decline in price of the security between those dates where the decline in price exceeds the costs of borrowing the security and other transaction costs. There can be no assurance that a Fund will be able to close out a short position at any particular time or at an acceptable price. Although a Fund's gain is limited to the amount at which it sold a security short, its potential loss is unlimited. Until a Fund replaces a borrowed security, it will maintain at all times cash, U.S. Government securities, or other liquid securities in an amount which, when added to any amount deposited with a broker as collateral, will at least equal the current market value of the security sold short. Depending on arrangements made with brokers, a Fund may not receive any payments (including interest) on collateral deposited with them.

In accordance with the terms of its prime brokerage agreements, a Fund may receive rebate income or be charged a fee for borrowed securities. Such income or fee is calculated on a daily basis based upon the market value of each borrowed security and a variable rate that is dependent upon the availability of such security. The Funds record these prime broker charges on a net basis as interest income or interest expense. During the current fiscal period, the BP Emerging Markets Dynamic Equity Fund, BP Global Long/Short Fund, BP Long/Short Equity Fund and BP Long/Short Research Fund had net income/(charges) of \$36,304, \$(14,588), \$393,139 and \$6,132,443, respectively, on borrowed securities. Such amounts are included in prime broker interest income on the Statements of Operations.

As of the end of the reporting period, the BP Emerging Markets Dynamic Equity Fund, BP Global Long/Short Fund, BP Long/Short Equity Fund, BP Long/Short Research Fund and WPG Select Hedged Fund had securities sold short valued at \$1,261,905, \$0, \$11,814,494, \$113,797,015 and \$35,732,661, respectively, for which securities of \$24,177,846, \$18,352,967, \$21,549,675, \$159,355,321 and \$34,663,248 and deposits of \$79,165, \$1,517,524, \$11,826,855, \$119,140,622 and \$35,249,641, respectively, were pledged as collateral.

In accordance with Special Custody and Pledge Agreements with Goldman Sachs & Co. ("Goldman Sachs") (the Funds' prime broker), BP Emerging Markets Dynamic Equity Fund, BP Global Long/Short Fund, BP Long/Short Equity Fund and BP Long/Short Research Fund may borrow from Goldman Sachs to the extent necessary to maintain required margin cash deposits on short positions. Interest on such borrowings is charged to the Fund based on the overnight rate plus an agreed upon spread.

The BP Emerging Markets Dynamic Equity Fund, BP Global Long/Short Fund, BP Long/Short Equity Fund and BP Long/Short Research Fund utilized cash borrowings from Goldman Sachs to meet required margin cash deposits as follows during the current fiscal period:

BP EMERGING MARKETS DYNAMIC EQUITY FUND			BP GLOBAL LONG/SHORT FUND		
DAYS UTILIZED	AVERAGE DAILY BORROWINGS	WEIGHTED AVERAGE INTEREST RATE	DAYS UTILIZED	AVERAGE DAILY BORROWINGS	WEIGHTED AVERAGE INTEREST RATE
54	EUR 9,316	4.10%	60	CHF 3,205	1.87%
58	JPY 6,659,401	0.52%	51	JPY 5,290,141	0.45%
9	USD 146,873	5.77%	60	SEK 491,132	4.24%
			313	USD 447,084	5.77%

BOSTON PARTNERS INVESTMENT FUNDS

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AUGUST 31, 2024

BP LONG/SHORT EQUITY FUND			BP LONG/SHORT RESEARCH FUND		
DAYS UTILIZED	AVERAGE DAILY BORROWINGS	WEIGHTED AVERAGE INTEREST RATE	DAYS UTILIZED	AVERAGE DAILY BORROWINGS	WEIGHTED AVERAGE INTEREST RATE
333	USD 2,425,256	5.77%	72	AUD 31,426	4.68%
			271	CHF 6,106	2.14%
			216	DKK 293,778	4.12%
			156	EUR 347,814	4.34%
			189	GBP 319,788	5.55%
			92	HKD 1,634,509	4.68%
			168	JPY 51,415,960	0.45%
			192	SEK 2,826,027	4.37%
			133	THB 28,042,508	2.81%
			224	USD 2,460,951	5.77%

The BP Emerging Markets Dynamic Equity Fund, BP Global Long/Short Fund, BP Long/Short Equity Fund and BP Long/Short Research Fund incurred interest expense during the current fiscal period on such borrowings in the amount of \$310, \$22,789, \$129,442, and \$126,501, respectively.

CONTRACTS FOR DIFFERENCE — The BP Emerging Markets Dynamic Equity Fund, BP Global Long/Short Fund, BP Long/Short Equity Fund and BP Long/Short Research Fund (for this section only, each a “Fund”) may enter into Contracts for Differences (“CFDs”). CFDs are leveraged derivative instruments that allow a Fund to take a position on the change in the market price of an underlying asset, such as a stock, or the value of an index or currency exchange rate. With a short CFD, a Fund is seeking to profit from falls in the market price of the asset. CFDs are subject to liquidity risk because the liquidity of CFDs is based on the liquidity of the underlying instrument, and are subject to counterparty risk, i.e., the risk that the counterparty to the CFD transaction may be unable or unwilling to make payments or to otherwise honor its financial obligations under the terms of the contract. It is also possible that the market price of a CFD will move between the time the order is placed by a Fund and when it is executed by the issuer, which can result in the trade being executed at a less favorable price. CFDs, like many other derivative instruments, involve the risk that, if the derivative security declines in value, additional margin would be required to maintain the margin level. The seller may require a Fund to deposit additional sums to cover this decline in value, and the margin call may be at short notice. If additional margin is not provided in time, the seller may liquidate the positions at a loss for which a Fund is liable. The potential for margin calls and large losses are much greater in CFDs than in other leveraged products. Most CFDs are traded OTC. CFDs are not registered with the SEC or any U.S. regulator, and are not subject to U.S. regulation. In a short position, the Fund will receive or pay an amount based upon the amount, if any, by which the notional amount of a CFD would have decreased or increased in value had it sold the particular stocks short, less the dividends that would have been paid on those stocks, plus a floating rate of interest on the notional amount of the CFD. All of these components are reflected in the market value of the CFDs.

CFDs are marked-to-market daily based upon quotations from market makers and the resulting changes in market values, if any, are recorded as an unrealized gain or loss in the Statements of Operations. Periodic payments made or received are recorded as realized gains or losses. Entering into CFDs involves, to varying degrees, elements of credit and market risk in excess of the amounts recognized on the Statements of Assets and Liabilities. Such risks involve the possibility that there will be no liquid market for these contracts, that the counterparty to the contract may default on its obligation to perform and that there may be unfavorable changes in market conditions. CFDs outstanding at period end, if any, are listed on the Schedule of Investments. As of the end of the reporting period, BP Emerging Markets Dynamic Equity Fund, BP Global Long/Short Fund, BP Long/Short Equity Fund and BP Long/Short Research Fund had cash deposits for CFDs of \$1,698,030, \$610,000, \$0 and \$530,000, respectively, which were pledged as collateral. In connection with CFDs, cash or securities may be segregated as collateral by the Funds’ custodian. As of the end of the reporting period, the BP Emerging Markets Dynamic Equity Fund, BP Global Long/Short Fund, BP Long/Short Equity Fund and BP Long/Short Research Fund held CFDs.

During the current fiscal period, the average volume of CFDs was as follows:

FUND	NOTIONAL AMOUNT	
	LONG	SHORT
BP Emerging Markets Dynamic Equity Fund	\$ 22,268,477	\$ 40,533,755
BP Global Long/Short Fund	24,154,292	62,377,127
BP Long/Short Equity Fund	—	1,030,661
BP Long/Short Research Fund	436,874	69,801,466

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NOTES TO FINANCIAL STATEMENTS (CONTINUED)

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The following is a summary of CFDs that are subject to enforceable master netting agreements (or similar arrangements) and collateral received and pledged in connection with the master netting agreements (or similar arrangements) as of the end of the reporting period:

FUND	GROSS AMOUNT NOT OFFSET IN THE STATEMENTS OF ASSETS AND LIABILITIES				GROSS AMOUNT NOT OFFSET IN THE STATEMENTS OF ASSETS AND LIABILITIES			
	GROSS AMOUNTS OF RECOGNIZED ASSETS	FINANCIAL INSTRUMENTS	CASH COLLATERAL RECEIVED	NET AMOUNT ¹	GROSS AMOUNTS OF RECOGNIZED LIABILITIES	FINANCIAL INSTRUMENTS	CASH COLLATERAL PLEDGED ²	NET AMOUNT ³
BP Emerging Markets Dynamic Equity Fund								
Bank of America Securities, Inc.	\$ 314,359	\$ 48,398	\$ —	\$ 265,961	\$ 48,398	\$ 48,398	\$ —	\$ —
Goldman Sachs	2,721,593	1,305,846	—	1,415,747	1,305,846	1,305,846	—	—
HSBC Bank	57,314	57,314	—	—	194,440	57,314	137,126	—
J.P. Morgan Securities, Inc.	1,142,951	857,622	—	285,329	857,622	857,622	—	—
Morgan Stanley	1,786,367	1,010,214	—	776,153	1,010,214	1,010,214	—	—
Total	\$6,022,584	\$3,279,394	\$ —	\$2,743,190	\$3,416,520	\$3,279,394	\$ 137,126	\$ —
BP Global Long/Short Fund								
Goldman Sachs	\$1,909,998	\$1,909,998	\$ —	\$ —	\$2,011,284	\$1,909,998	\$ —	\$ 101,286
HSBC Bank	165,877	114,031	—	51,846	114,031	114,031	—	—
Morgan Stanley	327,033	327,033	—	—	399,210	327,033	—	72,177
Total	\$2,402,908	\$2,351,062	\$ —	\$ 51,846	\$2,524,525	\$2,351,062	\$ —	\$ 173,463
BP Long/Short Equity Fund								
Morgan Stanley	\$ —	\$ —	\$ —	\$ —	\$ 18,603	\$ —	\$ —	\$ 18,603
Total	\$ —	\$ —	\$ —	\$ —	\$ 18,603	\$ —	\$ —	\$ 18,603
BP Long/Short Research Fund								
Bank of America Securities, Inc.	\$1,123,192	\$ —	\$ —	\$1,123,192	\$ —	\$ —	\$ —	\$ —
Goldman Sachs	1,753,829	1,753,829	—	—	2,335,805	1,753,829	530,000	51,976
J.P. Morgan Securities, Inc.	1,718	—	—	—	—	—	—	—
Morgan Stanley	4,051,553	4,051,553	—	—	4,242,231	4,051,553	—	190,678
Total	\$6,930,292	\$5,805,382	\$ —	\$1,124,910	\$6,578,036	\$5,805,382	\$ 530,000	\$ 242,654

¹ Net amount represents the net amount receivable from the counterparty in the event of default.

² Actual collateral pledged may be more than the amount shown.

³ Net amount represents the net amount payable to the counterparty in the event of default.

2. INVESTMENT ADVISERS AND OTHER SERVICES

Boston Partners Global Investors, Inc. (“Boston Partners” or the “Adviser”) serves as the investment adviser to each Fund. Each Fund compensates the Adviser for its services at an annual rate based on the Fund’s average daily net assets (the “Advisory Fee”), payable on a monthly basis in arrears, as shown in the following table.

The Adviser has contractually agreed to waive advisory fees and/or reimburse expenses to the extent that total annual Fund operating expenses (excluding certain items discussed below) exceed the rates (“Expense Caps”) shown in the following table of each Fund’s average daily net assets. In determining the Adviser’s obligation to waive advisory fees and/or reimburse expenses, the following expenses are not

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NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AUGUST 31, 2024

taken into account and could cause total annual Fund operating expenses to exceed the Expense Caps as applicable: short sale dividend expense, brokerage commissions, extraordinary expenses, interest and taxes. This contractual limitation for all the Funds is in effect until December 31, 2024 and may not be terminated without the approval of the Board.

FUND	ADVISORY FEE	EXPENSE CAPS	
		INSTITUTIONAL CLASS	INVESTOR CLASS
BP All-Cap Value Fund	0.70%	0.80%	1.05%
BP Emerging Markets Dynamic Equity Fund	1.25	1.40	N/A
BP Global Equity Fund	0.90	0.95	1.20
BP Global Long/Short Fund	1.50	2.00	2.25
BP Global Sustainability Fund	0.80	0.90	N/A
BP Long/Short Equity Fund	2.25	1.96	2.21
BP Long/Short Research Fund	1.25	1.50	1.75
BP Small Cap Value Fund II	0.85	0.99	1.24
WPG Select Hedged Fund	1.25	1.50	N/A
WPG Select Small Cap Value Fund	0.90	1.10	N/A
WPG Small Cap Value Diversified Fund*	0.80	1.10	N/A

* 0.80% of net asset up to \$500 million, 0.75% of net assets in excess of \$500 million.

The Adviser may recoup from each Fund fees and expenses previously paid, waived, or absorbed for a period of three years after such fees or expenses were incurred, provided that the repayments do not cause the Funds' operating expenses (excluding brokerage commissions, short sale dividend expense, taxes, interest expense, and any extraordinary expenses) to exceed the Expense Caps of each class of each Fund that were in effect at the time the fees and expenses were paid, waived, or absorbed by the Adviser, as well as the Expense Caps that are currently in effect, if different.

During the current fiscal period, investment advisory fees accrued, waived and/or reimbursed were as follows:

FUND	GROSS ADVISORY FEES	WAIVERS AND/OR REIMBURSEMENTS*	RECOUPMENTS	NET ADVISORY FEES
BP All-Cap Value Fund	\$ 9,869,819	\$ (650,637)	\$ —	\$ 9,219,182
BP Emerging Markets Dynamic Equity Fund	776,677	(113,783)	—	662,894
BP Global Equity Fund	1,985,400	(357,823)	—	1,627,577
BP Global Long/Short Fund	2,462,427	—	—	2,462,427
BP Global Sustainability Fund	121,573	(94,610)	—	26,963
BP Long/Short Equity Fund	1,379,392	(414,321)	—	965,071
BP Long/Short Research Fund	7,466,784	—	—	7,466,784
BP Small Cap Value Fund II	4,839,419	(231,790)	618	4,608,247
WPG Select Hedged Fund	201,245	(45,730)	—	155,515
WPG Select Small Cap Value Fund	902,977	(39,014)	13,656	877,619
WPG Small Cap Value Diversified Fund	240,939	(51,465)	—	189,474

As of the end of the reporting period, the Funds had amounts available for recoupment as follows:

FUND	EXPIRATION			TOTAL
	August 31, 2025	August 31, 2026	August 31, 2027	
BP All-Cap Value Fund	\$ 1,054,852	\$ 581,154	\$ 650,637	\$ 2,286,643
BP Emerging Markets Dynamic Equity Fund	194,970	150,185	113,783	458,938
BP Global Equity Fund	327,392	312,531	357,823	997,746
BP Global Sustainability Fund	125,165	102,575	94,610	322,350
BP Long/Short Equity Fund	404,556	440,825	414,321	1,259,702
BP Small Cap Value Fund II	274,029	313,733	231,790	819,552
WPG Select Hedged Fund	—	—	45,730	45,730
WPG Select Small Cap Value Fund	94,396	52,965	39,014	186,375
WPG Small Cap Value Diversified Fund	49,003	64,117	51,465	164,585

* Includes acquired fund fees and expenses. Acquired fund fees and expenses are indirect fees and expenses that the Fund incurs from investing in the shares of other mutual funds, including money market funds and exchange traded funds.

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NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AUGUST 31, 2024

U.S. Bancorp Fund Services, LLC, doing business as U.S. Bank Global Fund Services (“Fund Services”), serves as administrator for the Funds. For providing administrative and accounting services, Fund Services is entitled to receive a monthly fee, subject to certain minimum and out of pocket expenses.

Fund Services serves as the Funds’ transfer and dividend disbursing agent. For providing transfer agent services, Fund Services is entitled to receive a monthly fee, subject to certain minimum and out of pocket expenses.

U.S. Bank, N.A. (the “Custodian”) provides certain custodial services to the Funds. The Custodian is entitled to receive a monthly fee, subject to certain minimum and out of pocket expenses.

Quasar Distributors, LLC (the “Distributor”), a wholly-owned broker-dealer subsidiary of Foreside Financial Group, LLC, serves as the principal underwriter and distributor of the Funds’ shares pursuant to a Distribution Agreement with RBB.

For compensation amounts paid to Fund Services and the Custodian, please refer to the Statements of Operations.

The Board has approved a Distribution Agreement for the Funds and adopted separate Plans of Distribution for the Investor Class Shares of each Fund (the “Plans”) pursuant to Rule 12b-1 under the 1940 Act. Under the Plans, Quasar Distributors, LLC (the “Underwriter”) is entitled to receive from each Fund a distribution fee with respect to the Investor Class Shares, which is accrued daily and paid monthly, of up to 0.25% on an annualized basis of the average daily net assets of the Investor Class Shares. Amounts paid to the Distributor under the Plans may be used by the Distributor to cover expenses that are related to (i) the sale of the Investor Class Shares, (ii) ongoing servicing and/or maintenance of the accounts of shareholders, and (iii) sub-transfer agency services, subaccounting services or administrative services related to the sale of the Investor Class Shares, all as set forth in the Plans.

3. DIRECTOR AND OFFICER COMPENSATION

The Directors of the Company receive an annual retainer and meeting fees for meetings attended. An employee of Vigilant Compliance, LLC serves as Chief Compliance Officer of the Company. Vigilant Compliance, LLC is compensated for the services provided to the Company. Employees of RBB serve as President, Chief Financial Officer, Chief Operating Officer, Secretary and Director of Marketing & Business Development of the Company. They are compensated by the Company for services provided. Certain employees of Fund Services serve as officers of the Company. They are not compensated by the Funds or the Company. For Director and Officer compensation amounts, please refer to the Statements of Operations.

4. PURCHASES AND SALES OF INVESTMENT SECURITIES

During the current fiscal period, aggregate purchases and sales of investment securities (excluding short-term investments and derivative transactions) of the Funds were as follows:

FUND	PURCHASES	SALES
BP All-Cap Value Fund	\$ 337,189,278	\$ 445,763,518
BP Emerging Markets Dynamic Equity Fund	83,522,222	85,690,167
BP Global Equity Fund	102,464,368	116,020,813
BP Global Long/Short Fund	237,047,141	240,237,171
BP Global Sustainability Fund	11,215,337	25,916,043
BP Long/Short Equity Fund	20,624,893	35,262,393
BP Long/Short Research Fund	304,754,169	527,657,515
BP Small Cap Value Fund II	310,944,627	418,753,640
WPG Select Hedged Fund	67,491,711	18,044,039
WPG Select Small Cap Value Fund	161,261,774	156,976,827
WPG Small Cap Value Diversified Fund	21,752,797	23,353,543

There were no purchases or sales of long-term U.S. Government securities during the current fiscal period.

5. CAPITAL SHARE TRANSACTIONS

As of the end of the reporting period, each class of each Fund has 100,000,000 shares of \$0.001 par value common stock authorized except for the Institutional Class Shares of the BP Long/Short Research Fund, BP Global Long/Short Fund and WPG Small Cap Value Diversified Fund, which have 750,000,000 shares, 300,000,000 shares and 50,000,000 shares, respectively, of \$0.001 par value common stock authorized.

BOSTON PARTNERS INVESTMENT FUNDS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AUGUST 31, 2024

6. RESTRICTED SECURITIES

Each Fund may invest in securities that are subject to legal or contractual restrictions on resale. These securities generally may be resold in transactions exempt from registration or to the public if the securities are registered. Disposal of these securities may involve time-consuming negotiations and expense, and prompt sale at an acceptable price may be difficult. Information regarding restricted securities, if applicable, is included at the end of each Fund's Schedule of Investments.

As of the end of the reporting period, the Funds did not hold any restricted securities that were illiquid.

7. FEDERAL INCOME TAX INFORMATION

The Funds have followed the authoritative guidance on accounting for and disclosure of uncertainty in tax positions, which requires the Funds to determine whether a tax position is more likely than not to be sustained upon examination, including resolution of any related appeals or litigation processes, based on the technical merits of the position. The Funds have determined that there was no effect on the financial statements from following this authoritative guidance. In the normal course of business, the Funds are subject to examination by federal, state and local jurisdictions, where applicable, for tax years for which applicable statutes of limitations have not expired.

As of August 31, 2024, the federal tax cost and aggregate gross unrealized appreciation and depreciation of investments held by each Fund were as follows:

FUND	FEDERAL TAX COST	UNREALIZED APPRECIATION	UNREALIZED (DEPRECIATION)	NET UNREALIZED APPRECIATION/ (DEPRECIATION)
BP All-Cap Value Fund	\$ 917,384,822	\$ 648,857,176	\$ (15,693,476)	\$ 633,163,700
BP Emerging Markets Dynamic Equity Fund	46,031,445	9,930,624	(5,793,747)	4,136,877
BP Global Equity Fund	186,471,917	57,548,732	(6,134,492)	51,414,240
BP Global Long/Short Fund	113,408,066	22,743,568	(4,995,220)	17,748,348
BP Global Sustainability Fund	8,801,699	2,464,717	(70,314)	2,394,403
BP Long/Short Equity Fund	50,979,802	28,469,814	(4,067,053)	24,402,761
BP Long/Short Research Fund	375,953,027	209,712,082	(15,664,210)	194,047,872
BP Small Cap Value Fund II	546,571,740	165,921,197	(18,249,555)	147,671,642
WPG Select Small Cap Value Fund	103,774,256	21,070,935	(5,145,266)	15,925,669
WPG Partners Select Hedged Fund	48,844,045	6,893,947	(3,871,338)	3,022,609
WPG Small Cap Value Diversified Fund	34,139,631	8,249,841	(1,216,558)	7,033,283

Distributions to shareholders, if any, from net investment income and realized gains are determined in accordance with federal income tax regulations, which may differ from net investment income and realized gains recognized for financial reporting purposes. Accordingly, the character of distributions and composition of net assets for tax purposes may differ from those reflected in the accompanying financial statements. To the extent these differences are permanent, such amounts are reclassified within the capital accounts based on the tax treatment; temporary differences do not require such reclassification.

The following permanent differences as of August 31, 2024 were reclassified among the following accounts. They are primarily attributable to net investment loss, deemed distributions due to shareholder redemptions and investments in partnerships.

FUND	DISTRIBUTABLE EARNINGS/(LOSS)	PAID-IN CAPITAL
BP All-Cap Value Fund	\$ (13,494,402)	\$ 13,494,402
BP Emerging Markets Dynamic Equity Fund	641,144	(641,144)
BP Global Equity Fund	—	—
BP Global Long/Short Fund	—	—
BP Global Sustainability Fund	—	—
BP Long/Short Equity Fund	—	—
BP Long/Short Research Fund	—	—
BP Small Cap Value Fund II	(8,364,578)	8,364,578
WPG Select Small Cap Value Fund	(239,552)	239,552
WPG Partners Select Hedged Fund	—	—
WPG Small Cap Value Diversified Fund	(54,024)	54,024

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NOTES TO FINANCIAL STATEMENTS (CONTINUED)

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As of August 31, 2024, the components of distributable earnings on a tax basis were as follows:

FUND	UNDISTRIBUTED ORDINARY INCOME	UNDISTRIBUTED LONG-TERM CAPITAL GAINS	CAPITAL LOSS CARRYFORWARDS	QUALIFIED LATE-YEAR LOSS DEFERRAL	OTHER TEMPORARY DIFFERENCES	UNREALIZED APPRECIATION/ (DEPRECIATION)
BP All-Cap Value Fund	\$ 8,831,422	\$ 92,344,942	\$ —	\$ —	\$ —	\$ 633,166,631
BP Emerging Markets Dynamic Equity Fund	—	—	(16,177,291)	—	(73,380)	4,144,882
BP Global Equity Fund	3,816,950	4,584,579	—	—	—	51,416,499
BP Global Long/ Short Fund	13,487,710	7,260,012	—	—	(3,222,464)	17,777,994
BP Global Sustainability Fund	143,600	—	(312,071)	—	—	2,395,339
BP Long/Short Equity Fund	5,323,400	5,461,848	—	—	(104,282)	24,147,414
BP Long/Short Research Fund	4,595,812	55,793,794	—	—	(560,311)	195,574,249
BP Small Cap Value Fund II	4,032,878	54,189,421	—	—	—	147,671,642
WPG Select Small Cap Value Fund	3,800,187	1,531,189	—	—	—	15,925,669
WPG Partners Select Hedged Fund	386,199	—	(1,494,737)	—	—	3,022,609
WPG Small Cap Value Diversified Fund	898,984	1,077,305	—	—	—	7,033,802

The differences between the book and tax basis components of distributable earnings relate principally to the timing of recognition of income and gains for federal income tax purposes.

The tax character of dividends and distributions paid during the fiscal years ended August 31, 2024 and August 31, 2023 was as follows:

FUND	2024			2023		
	ORDINARY INCOME	LONG-TERM GAINS	TOTAL	ORDINARY INCOME	LONG-TERM GAINS	TOTAL
BP All-Cap Value Fund	\$ 20,422,209	\$ 116,181,081	\$ 136,603,290	\$ 24,105,403	\$ 91,006,985	\$ 115,112,388
BP Emerging Markets Dynamic Equity Fund	—	—	—	11,778,440	—	11,778,440
BP Global Equity Fund	4,137,287	—	4,137,287	2,771,850	—	2,771,850
BP Global Long/Short Fund	2,313,704	—	2,313,704	3,244,316	—	3,244,316
BP Global Sustainability Fund	383,298	—	383,298	313,835	—	313,835
BP Long/Short Equity Fund	5,479,195	6,542,936	12,022,131	3,983,135	4,087,413	8,070,548
BP Long/Short Research Fund	25,433,392	41,826,339	67,259,731	59,860,157	86,589,335	146,449,492
BP Small Cap Value Fund II	7,336,862	60,236,676	67,573,538	6,797,983	45,094,686	51,892,669
WPG Partners Select Hedged Fund	—	—	—	—	—	—
WPG Select Small Cap Value Fund	13,481,054	892,091	14,373,145	111,741	—	111,741
WPG Small Cap Value Diversified Fund	469,112	1,644,847	2,113,959	1,862,975	2,806,618	4,669,593

Dividends from net investment income and short-term capital gains are treated as ordinary income dividends for federal income tax purposes.

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NOTES TO FINANCIAL STATEMENTS (CONTINUED)

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Pursuant to federal income tax rules applicable to regulated investment companies, the Funds may elect to treat certain capital losses between November 1 and August 31 and late year ordinary losses ((i) ordinary losses between January 1 and August 31, and (ii) specified ordinary and currency losses between November 1 and August 31) as occurring on the first day of the following tax year. For the year ended August 31, 2024, any amount of losses elected within the tax return will not be recognized for federal income tax purposes until September 1, 2024.

For the fiscal year ended August 31, 2024, the Funds deferred to September 1, 2024, the following qualified late-year losses.

FUND	LATE-YEAR ORDINARY LOSS DEFERRAL	POST-OCTOBER CAPITAL LOSS DEFERRAL
BP All-Cap Value Fund	\$ —	\$ —
BP Emerging Markets Dynamic Equity Fund	—	—
BP Global Equity Fund	—	—
BP Global Long/Short Fund	—	—
BP Global Sustainability Fund	—	—
BP Long/Short Equity Fund	—	—
BP Long/Short Research Fund	—	—
BP Small Cap Value Fund II	—	—
WPG Partners Select Small Cap Value Fund	—	—
WPG Partners Select Hedged Fund	—	—
WPG Partners Small Cap Value Diversified Fund	—	—

Accumulated capital losses represent net capital loss carryforwards as of August 31, 2024 that may be available to offset future realized capital gains and thereby reduce future capital gains distributions. Under the Regulated Investment Company Modernization Act of 2010, the Funds are permitted to carry forward capital losses incurred in taxable years beginning after December 22, 2010 for an unlimited period. Any losses incurred during those future taxable years will be required to be utilized prior to any losses incurred in pre-enactment taxable years. Additionally, post-enactment capital losses that are carried forward will retain their character as either short-term or long-term capital losses rather than being considered all short-term as under the previous law. During the current fiscal period, the BP Global Equity Fund had utilized \$12,623,653, BP Global Long/Short Fund had utilized \$141,607, and BP Global Sustainability had utilized \$2,330,507 of carry forward capital losses.

As of August 31, 2024, the BP Emerging Markets Dynamic Equity Fund had short-term post-enactment capital losses of \$16,177,291. The BP Global Sustainability Fund had short-term post-enactment capital losses of \$312,071. The WPG Partners Select Hedged Fund had short-term post-enactment capital losses of \$1,494,737.

8. SECURITIES LENDING

Securities may be loaned to financial institutions, such as broker-dealers, and are required to be secured continuously by collateral in cash, cash equivalents, letter of credit or U.S. Government securities maintained on a current basis at an amount at least equal to the market value of the securities loaned. Cash collateral received, pursuant to investment guidelines established by the Funds and approved by the Board, is invested in short-term investments. All such investments are made at the risk of the Funds and, as such, the Funds are liable for investment losses. Such loans would involve risks of delay in receiving additional collateral in the event the value of the collateral decreased below the value of the securities loaned or of delay in recovering the securities loaned or even loss of rights in the collateral should the borrower of the securities fail financially. However, loans will be made only to borrowers deemed by Boston Partners to be of good standing and only when, in Boston Partners' judgment, the income to be earned from the loans justifies the attendant risks. Any loans of a Fund's securities will be fully collateralized and marked to market daily. Investments purchased with proceeds from securities lending are overnight and continuous. During the current fiscal period, the Funds participated in securities lending. The market value of securities on loan and cash collateral as of the end of the reporting period and the income generated from the program during the current fiscal period with respect to such loans were as follows:

FUND	MARKET VALUE OF SECURITIES LOANED	MARKET VALUE OF COLLATERAL	INCOME RECEIVED FROM SECURITIES LENDING
BP All-Cap Value Fund	\$ 74,254,911	\$ 75,809,274	\$ 104,863
BP Global Equity Fund	4,366,972	4,427,880	18,416
BP Long/Short Equity Fund	9,085,498	9,268,044	56,809
BP Small Cap Value Fund II	109,500,196	111,608,773	655,153
WPG Small Cap Value Diversified Fund	8,825,663	9,020,061	21,492

BOSTON PARTNERS INVESTMENT FUNDS

NOTES TO FINANCIAL STATEMENTS (CONCLUDED)

AUGUST 31, 2024

Securities lending transactions are entered into by the Funds' securities lending agent on behalf of the Funds under a Master Securities Lending Agreement ("MSLA") which permits the Funds' securities lending agent on behalf of the Funds, under certain circumstances including an event of default (such as bankruptcy or insolvency), to offset amounts payable on behalf of the Funds to the same counterparty against amounts to be received and create one single net payment due to or from the Funds. The following table is a summary of the Funds' open securities lending transactions which are subject to a MSLA as of the end of the reporting period:

FUND	GROSS AMOUNT OF RECOGNIZED ASSETS	GROSS AMOUNTS OFFSET IN THE STATEMENT OF ASSETS AND LIABILITIES	NET AMOUNT OF ASSETS PRESENTED IN THE STATEMENT OF ASSETS AND LIABILITIES	GROSS AMOUNT NOT OFFSET IN THE STATEMENTS OF ASSETS AND LIABILITIES		
				FINANCIAL INSTRUMENTS ¹	CASH COLLATERAL RECEIVED	NET AMOUNT
BP All-Cap Value Fund	\$ 74,254,911	—	\$ 74,254,911	\$ (74,254,911)	—	—
BP Global Equity Fund	4,366,972	—	4,366,972	(4,366,972)	—	—
BP Long/Short Equity Fund	9,085,498	—	9,085,498	(9,085,498)	—	—
BP Small Cap Value Fund II	109,500,196	—	109,500,196	(109,500,196)	—	—
WPG Small Cap Value Diversified Fund	8,825,663	—	8,825,663	(8,825,663)	—	—

¹ Amount disclosed is limited to the amount of assets presented in the Statement of Assets and Liabilities. Actual collateral received may be more than the amount shown.

9. LINE OF CREDIT

The Company, on behalf of the Funds, has established a line of credit ("LoC") with the Custodian to be used for temporary or emergency purposes, primarily for financing redemption payments. Any loan issued to a Fund utilizing the LoC (each, a "Borrowing Fund" and together, the "Borrowing Funds") is secured by securities held in the Borrowing Fund's portfolio. The LoC was renewed on September 10, 2024. The LoC will mature, unless renewed, on November 6, 2024. Borrowing under the LoC is limited to the lesser of (i) \$100,000,000, (ii) 20.0% of the gross market value of a Borrowing Fund, or (iii) 33 1/3% of the net market value of the unencumbered assets of a Borrowing Fund. The interest rate paid by the Borrowing Funds on outstanding borrowings is equal to the prime lending rate of the Custodian, which was 8.50% at August 31, 2024.

During the current fiscal period, the Funds' LoC borrowing activity was as follows:

	TOTAL AMOUNT OF DAYS BORROWED	AVERAGE BORROWINGS	MAXIMUM AMOUNT OUTSTANDING	INTEREST EXPENSE	AVERAGE INTEREST RATE
BP All-Cap Value Fund	8	\$ 19,617,000	\$ 40,166,000	\$ 37,054	8.50%
BP Emerging Markets Dynamic Equity Fund	9	124,222	559,000	264	8.50%
BP Global Equity Fund	3	1,497,000	1,497,000	1,060	8.50%
BP Global Long/Short Fund	1	817,000	817,000	193	8.50%
BP Global Sustainability Fund	1	4,667,000	4,667,000	1,102	8.50%
BP Long/Short Equity Fund	181	602,398	2,883,000	25,744	8.50%
BP Long/Short Research Fund	42	5,447,024	18,722,000	54,016	8.50%
BP Small Cap Value Fund II	8	2,141,625	4,264,000	4,045	8.50%
WPG Select Small Cap Value Fund	2	20,000,000	20,000,000	9,444	8.50%

10. SUBSEQUENT EVENTS

Management has evaluated the impact of all subsequent events on the Funds through the date the financial statements were issued and has determined that there was the following subsequent event:

At a special meeting of shareholders of the BP Global Long/Short Fund held on September 17, 2024, shareholders approved the Plan of Reorganization between the Company, on behalf of the BP Global Long/Short Fund, and John Hancock Investment Trust, on behalf of the John Hancock Disciplined Value Global Long/Short Fund (the "Acquiring Fund"). Pursuant to the Plan of Reorganization, on October 18, 2024, the BP Global Long/Short Fund transferred all of its assets to the Acquiring Fund in exchange for corresponding shares of the Acquiring Fund which were distributed pro rata to shareholders of the BP Global Long/Short Fund, in redemption of, and in exchange for the shares of the BP Global Long/Short Fund.

BOSTON PARTNERS INVESTMENT FUNDS

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders of Boston Partners All-Cap Value Fund, Boston Partners Emerging Markets Dynamic Equity Fund, Boston Partners Global Equity Fund, Boston Partners Global Long/Short Fund, Boston Partners Global Sustainability Fund, Boston Partners Long/Short Equity Fund, Boston Partners Long/Short Research Fund, Boston Partners Small Cap Value Fund II, WPG Partners Select Hedged Fund, WPG Partners Select Small Cap Value Fund, and WPG Partners Small Cap Value Diversified Fund and Board of Directors of The RBB Fund, Inc.

Opinion on the Financial Statements

We have audited the accompanying statements of assets and liabilities of Boston Partners All-Cap Value Fund, Boston Partners Emerging Markets Dynamic Equity Fund, Boston Partners Global Equity Fund, Boston Partners Global Long/Short Fund, Boston Partners Global Sustainability Fund, Boston Partners Long/Short Equity Fund, Boston Partners Long/Short Research Fund, Boston Partners Small Cap Value Fund II, WPG Partners Select Hedged Fund, WPG Partners Select Small Cap Value Fund, and WPG Partners Small Cap Value Diversified Fund (collectively referred to as the “Funds”) (eleven of the portfolios constituting The RBB Fund, Inc. (the “Company”)), including the schedules of investments, as of August 31, 2024, and the related statements of operations and changes in net assets, and the financial highlights for each of the periods indicated in the table below and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds (eleven of the portfolios constituting The RBB Fund, Inc.) at August 31, 2024, and the results of their operations, changes in net assets and financial highlights for each of the periods indicated in the table below, in conformity with U.S. generally accepted accounting principles.

Individual portfolio constituting The RBB Fund, Inc.	Statement of operations	Statements of changes in net assets	Financial highlights
Boston Partners All-Cap Value Fund Boston Partners Emerging Markets Dynamic Equity Fund Boston Partners Global Equity Fund Boston Partners Global Long/Short Fund Boston Partners Long/Short Equity Fund Boston Partners Long/Short Research Fund Boston Partners Small Cap Value Fund II WPG Partners Small Cap Value Diversified Fund	For the year ended August 31, 2024	For each of the two years in the period ended August 31, 2024	For each of the five years in the period ended August 31, 2024
WPG Partners Select Small Cap Value Fund Boston Partners Global Sustainability Fund	For the year ended August 31, 2024	For each of the two years in the period ended August 31, 2024	For each of the two years in the period ended August 31, 2024, and the period from December 29, 2021 (commencement of operations) through August 31, 2022
WPG Partners Select Hedged Fund	For the period from May 3, 2024 (commencement of operations) through August 31, 2024		

Basis for Opinion

These financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on each of the Funds’ financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of the Company’s internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of August 31, 2024, by correspondence with the custodian and brokers; when replies were not received from brokers, we performed other auditing procedures.

BOSTON PARTNERS INVESTMENT FUNDS

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM (CONCLUDED)

Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Ernst + Young LLP

We have served as the auditor of one or more Boston Partners investment companies since 2007.

Philadelphia, Pennsylvania
October 30, 2024

BOSTON PARTNERS INVESTMENT FUNDS

SHAREHOLDER TAX INFORMATION

Certain tax information regarding each Fund is required to be provided to shareholders based upon each Fund's income and distributions for the taxable year ended August 31, 2024. The information and distributions reported herein may differ from information and distributions taxable to the shareholders for the calendar year ending December 31, 2024. During the fiscal year ended August 31, 2024, the following dividends and distributions were paid by each of the Funds:

FUND	ORDINARY INCOME	LONG-TERM GAINS
BP All-Cap Value Fund	\$ 20,422,209	\$ 116,181,081
BP Emerging Markets Dynamic Equity Fund	—	—
BP Global Equity Fund	4,137,287	—
BP Global Long/Short Fund	2,313,704	—
BP Global Sustainability Fund	383,298	—
BP Long/Short Equity Fund	5,479,195	6,542,936
BP Long/Short Research Fund	25,433,392	41,826,339
BP Small Cap Value Fund II	7,336,862	60,236,676
WPG Select Hedged Fund	—	—
WPG Select Small Cap Value Fund	13,481,054	892,091
WPG Small Cap Value Diversified Fund	469,112	1,644,847

Distributions from net investment income and short-term capital gains are treated as ordinary income for federal income tax purposes.

Under the Jobs and Growth Tax relief Reconciliation Act of 2003 (the "Act") the following percentages of ordinary dividends paid during the fiscal year ended August 31, 2024 are designated as "qualified dividend income," as defined in the Act, and are subject to reduced tax rates:

FUND	
BP All-Cap Value Fund	100.00%
BP Emerging Markets Dynamic Equity Fund	0.00%
BP Global Equity Fund	100.00%
BP Global Long/Short Fund	100.00%
BP Global Sustainability Fund	100.00%
BP Long/Short Equity Fund	21.46%
BP Long/Short Research Fund	54.84%
BP Small Cap Value Fund II	100.00%
WPG Select Hedged Fund	0.00%
WPG Select Small Cap Value Fund	4.67%
WPG Small Cap Value Diversified Fund	65.26%

The percentage of total ordinary income dividends paid qualifying for the corporate dividends received deduction for each Fund is as follows:

FUND	
BP All-Cap Value Fund	100.00%
BP Emerging Markets Dynamic Equity Fund	0.00%
BP Global Equity Fund	34.25%
BP Global Long/Short Fund	35.76%
BP Global Sustainability Fund	44.93%
BP Long/Short Equity Fund	14.28%
BP Long/Short Research Fund	40.43%
BP Small Cap Value Fund II	97.38%
WPG Select Hedged Fund	0.00%
WPG Select Small Cap Value Fund	3.03%
WPG Small Cap Value Diversified Fund	57.55%

BOSTON PARTNERS INVESTMENT FUNDS

SHAREHOLDER TAX INFORMATION (CONCLUDED)

The percentage of qualified interest income related dividends not subject to withholding tax for non-resident aliens and foreign corporations is as follows:

FUND	
BP All-Cap Value Fund	0.00%
BP Emerging Markets Dynamic Equity Fund	0.00%
BP Long/Short Equity Fund	2.54%
BP Long/Short Research Fund	2.73%
BP Global Equity Fund	0.95%
BP Global Long/Short Fund	18.82%
BP Global Sustainability Fund	6.59%
BP Small Cap Value Fund II	0.00%
WPG Select Hedged Fund	0.00%
WPG Select Small Cap Value Fund	0.00%
WPG Small Cap Value Diversified Fund	0.00%

The percentage of ordinary income distributions designated as qualified short-term gains pursuant to the American Job Creation Act of 2004 is as follows:

FUND	
BP All-Cap Value Fund	0.00%
BP Emerging Markets Dynamic Equity Fund	0.00%
BP Long/Short Equity Fund	80.53
BP Long/Short Research Fund	40.35
BP Global Equity Fund	0.00%
BP Global Long/Short Fund	0.00%
BP Global Sustainability Fund	0.00%
BP Small Cap Value Fund II	32.25%
WPG Select Hedged Fund	0.00%
WPG Select Small Cap Value Fund	96.11%
WPG Small Cap Value Diversified Fund	46.13%

Pursuant to Section 853 of the Internal Revenue Code, as amended, the following Portfolios elect to pass-through to shareholders the credit for taxes paid to eligible foreign countries, which may be less than the actual amount paid for financial statement purposes.

FUND	GROSS FOREIGN SOURCE INCOME	FOREIGN TAXES PASSTHROUGH	PER SHARE		SHARES OUTSTANDING AT 8/31/2024
			GROSS FOREIGN SOURCE INCOME	FOREIGN TAXES PASSTHROUGH	
BP Global Equity Fund	5,430,217	538,620	0.56465704	0.05600800	9,616,841
BP Global Sustainability Fund	245,589	27,406	0.25741705	0.02872590	954,052
BP Global Long Short Fund	1,912,272	246,988	0.18219628	0.02353233	10,495,669

Because each Fund's fiscal year is not the calendar year, another notification will be sent with respect to calendar year 2024. The second notification, which will reflect the amount, if any, to be used by calendar year taxpayers on their U.S. federal income tax returns, will be made in conjunction with Form 1099-DIV and will be mailed in January 2025.

In general, dividends received by tax exempt recipients (e.g., IRAs and Keoghs) need not be reported as taxable income for U.S. federal income tax purposes. However, some retirement trusts (e.g., corporate, Keogh and 403(b)(7) plans) may need this information for their annual information reporting.

Shareholders are advised to consult their own tax advisers with respect to the tax consequences of their investment in the Funds.

BOSTON PARTNERS INVESTMENT FUNDS

OTHER INFORMATION

Investment Advisory Agreement Renewal

As required by the 1940 Act, the Board, including all of the Directors who are not “interested persons” of the Company, as that term is defined in the 1940 Act (the “Independent Directors”), considered the renewal of the investment advisory agreement between Boston Partners and the Company (the “Investment Advisory Agreement”) on behalf of the Boston Partners Small Cap Value Fund II, Boston Partners All-Cap Value Fund, Boston Partners Long/Short Equity Fund, Boston Partners Long/Short Research Fund, WPG Partners Small Cap Value Diversified Fund, Boston Partners Global Equity Fund, Boston Partners Global Sustainability Fund, Boston Partners Global Long/Short Fund, Boston Partners Emerging Markets Dynamic Equity Fund and WPG Partners Select Small Cap Value Fund (each a “Fund” and collectively the “Funds”), and the advisory agreement between Boston Partners and BP Emerging Markets Long/Short Offshore Ltd. with respect to the Boston Partners Emerging Markets Dynamic Equity Fund (the “Cayman Subsidiary Investment Advisory Agreement” and together with the Investment Advisory Agreement, the “Investment Advisory Agreements”), at a meeting of the Board held on May 15-16, 2024 (the “Meeting”). At the Meeting, the Board, including all of the Independent Directors, approved the Investment Advisory Agreements for an additional one-year term ending August 16, 2025. The Board’s decision to approve the Investment Advisory Agreements reflects the exercise of its business judgment to continue the existing arrangement. In approving the Investment Advisory Agreements, the Board considered information provided by Boston Partners with the assistance and advice of counsel to the Independent Directors and the Company.

In considering the renewal and approval of the Investment Advisory Agreements with respect to the Funds, the Directors took into account all the materials provided prior to and during the Meeting and at other meetings throughout the past year, the presentations made during the Meeting, and the discussions held during the Meeting. The Directors reviewed these materials with management of Boston Partners and discussed the Investment Advisory Agreements with counsel in executive sessions at which no representatives of Boston Partners were present. Among other things, the Directors considered (i) the nature, extent and quality of Boston Partners’ services provided to the Funds; (ii) descriptions of the experience and qualifications of Boston Partners personnel providing those services; (iii) Boston Partners’ investment philosophies and processes; (iv) Boston Partners’ assets under management and client descriptions; (v) Boston Partners’ soft dollar commission and trade allocation policies, including information on the types of research and services obtained in connection with soft dollar commissions; (vi) Boston Partners’ current advisory fee arrangements with the Company and other similarly managed clients; (vii) Boston Partners’ compliance procedures; (viii) Boston Partners’ financial information, insurance coverage and profitability analysis related to providing advisory services to the Funds; (ix) the extent to which economies of scale are relevant to the Funds; (x) a report prepared by Fuse Research Network, LLC comparing each Fund’s management fees and total expense ratios to a group of mutual funds deemed comparable to such Fund based primarily on investment strategy similarity (“Peer Group”) and comparing the performance of each Fund to the performance of its Peer Group; and (xi) a report comparing the performance of each Fund to the performance of its benchmark.

As part of their review, the Directors considered the nature, extent and quality of the services provided by Boston Partners. The Directors concluded that Boston Partners had substantial resources to provide services to the Funds and that Boston Partners’ services had been acceptable.

The Directors also considered the investment performance of the Funds. Information on the Funds’ investment performance was provided for the three-month, one-year, three-year, five-year, ten-year and since-inception periods ended December 31, 2023, as applicable. The Directors considered the Funds’ investment performance in light of their respective investment objectives and investment strategies. The Directors concluded that the investment performance of each of the Funds as compared to its respective benchmark and Peer Group was acceptable.

In reaching this conclusion, the Directors noted that the Boston Partners All-Cap Value Fund outperformed its benchmark, the Russell 3000 Value Index, for the one-year, three-year, five-year, ten-year and since-inception periods ended December 31, 2023, and underperformed its benchmark for the three-month period ended December 31, 2023. The Board noted that the Fund’s total return outperformed the median of its Peer Group for the three-year, five-year, ten-year and since-inception periods ended December 31, 2023, and underperformed the median of its Peer Group for the three-month and one-year periods ended December 31, 2023.

The Directors noted that the Boston Partners Long/Short Equity Fund outperformed its primary benchmark, the S&P 500 Index, for the three-year and since-inception periods ended December 31, 2023, and underperformed its benchmark for the three-month, one-year, five-year and ten-year periods ended December 31, 2023. The Directors noted that the Boston Partners Long/Short Equity Fund outperformed the median of its Peer Group for the three-month, one-year, three-year, five-year and ten-year periods ended December 31, 2023, and performed at the median of its Peer Group for the since-inception period ended December 31, 2023.

The Directors noted that the WPG Partners Small Cap Value Diversified Fund outperformed its primary benchmark, the Russell 2000 Value Index, for the three-year and five-year periods ended December 31, 2023, and underperformed its benchmark for the three-month, one-year and ten-year periods ended December 31, 2023. The Directors noted that the WPG Partners Small Cap Value Diversified Fund outperformed the median of its Peer Group for the three-year and five-year periods ended December 31, 2023, performed at the median of its Peer Group for the one-year and since-inception periods ended December 31, 2023, and underperformed its Peer Group for the three-month and ten-year periods ended December 31, 2023.

BOSTON PARTNERS INVESTMENT FUNDS

OTHER INFORMATION (CONTINUED)

Next, the Directors also reviewed the performance of the Boston Partners Long/Short Research Fund, noting that the Fund had outperformed its benchmark, the S&P 500 Index, for the three-year period ended December 31, 2023, and underperformed its benchmark for the three-month, one-year, five-year, ten-year and since-inception periods ended December 31, 2023. The Directors noted that the Boston Partners Long/Short Research Fund outperformed the median of its Peer Group for the three-year and since-inception periods ended December 31, 2023, and underperformed the median of its Peer Group for the three-month, one-year, five-year and ten-year periods ended December 31, 2023.

The Directors next reviewed the performance of the Boston Partners Small Cap Value Fund II, which outperformed its benchmark, the Russell 2000 Value Index, for the one-year, three-year, five-year, ten-year and since-inception periods ended December 31, 2023, and underperformed its benchmark for the three-month period ended December 31, 2023. The Directors noted that the Boston Partners Small Cap Value Fund II outperformed the median of its Peer Group for the one-year, five-year and since-inception periods ended December 31, 2023, performed at the median of its Peer Group for the three-year period ended December 31, 2023, and underperformed the median of its Peer Group for the three-month and ten-year periods ended December 31, 2023.

The Directors also considered the performance of the Boston Partners Global Equity Fund, which outperformed its benchmark, the MSCI World Net Return Index, for the three-year period ended December 31, 2023, and underperformed its benchmark for the three-month, one-year, five-year, ten-year and since-inception periods ended December 31, 2023. The Directors noted that the Boston Partners Global Equity Fund outperformed the median of its Peer Group for the three-month, three-year, five-year, ten-year and since-inception periods ended December 31, 2023, and matched the performance of the median of its Peer Group for the one-year period ended December 31, 2023.

The Directors also considered the performance of the Boston Partners Global Sustainability Fund, which outperformed its benchmark, the MSCI World Net Return Index, for the since-inception period ended December 31, 2023, and underperformed its benchmark for the three-month and one-year periods ended December 31, 2023. The Directors noted that the Boston Partners Global Sustainability Fund outperformed the median of its Peer Group for the since-inception period ended December 31, 2023, and underperformed the median of its Peer Group for the three-month and one-year periods ended December 31, 2023.

The Directors noted that the Boston Partners Global Long/Short Fund had outperformed its benchmark, the MSCI World Net Return Index, for the three-year period ended December 31, 2023, and underperformed its benchmark for the three-month, one-year, five-year, ten-year and since-inception periods ended December 31, 2023. The Directors noted that the Boston Partners Global Long/Short Fund outperformed the median of its Peer Group for the one-year, three-year, five-year, ten-year and since-inception periods ended December 31, 2023, and underperformed the median of its Peer Group for the three-month period ended December 31, 2023.

The Directors then reviewed the performance of the Boston Partners Emerging Markets Dynamic Equity Fund, which outperformed its benchmark, the MSCI Emerging Markets Index, for the three-year, five-year and since-inception periods ended December 31, 2023, and underperformed its benchmark for the three-month and one-year periods ended December 31, 2023. The Directors also noted that the Boston Partners Emerging Markets Dynamic Equity Fund underperformed the median of its Peer Group for the three-month, one-year, three-year, five-year and since-inception periods ended December 31, 2023.

The Directors noted that the WPG Partners Select Small Cap Value Fund outperformed its primary benchmark, the Russell 2000 Value Index, for the one-year and since-inception periods ended December 31, 2023, and underperformed its benchmark for the three-month period ended December 31, 2023. The Directors noted that the WPG Partners Select Small Cap Value Fund outperformed the median of its Peer Group for the one-year and since-inception periods ended December 31, 2023, and underperformed the median of its Peer Group for the three-month period ended December 31, 2023.

The Board also considered the advisory fee rates payable by the Funds under the Investment Advisory Agreements. In this regard, information on the fees paid by the Funds and the Funds' total operating expense ratios (before and after fee waivers and expense reimbursements) were compared to similar information for mutual funds advised by other, unaffiliated investment advisory firms. The Directors noted that Boston Partners had contractually agreed to waive management fees and reimburse expenses through at least December 31, 2025 for the Funds to limit total annual operating expenses to agreed upon levels for each Fund.

The Directors noted that the Boston Partners Small Cap Value Fund II's net advisory fee was above the median and ranked in the 3rd quartile of its Peer Group, and the Fund's total net expenses were above the median and ranked in the 3rd quartile of its Peer Group.

The Directors noted that the Boston Partners Long/Short Equity Fund's net advisory fee was above the median and ranked in the 4th quartile of its Peer Group, and the Fund's total net expenses equaled the median of its Peer Group.

The Directors noted that the Boston Partners Long/Short Research Fund's net advisory fee was above the median and ranked in the 3rd quartile of its Peer Group, and the Fund's total net expenses were below the median and ranked in the 2nd quartile of its Peer Group.

The Directors noted that the Boston Partners All-Cap Value Fund's net advisory fee equaled the median of its Peer Group, and the Fund's total net expenses were below the median and ranked in the 1st quartile of its Peer Group.

BOSTON PARTNERS INVESTMENT FUNDS

OTHER INFORMATION (CONTINUED)

The Directors noted that the Boston Partners Global Equity Fund's net advisory fee and total net expenses were both above the median and each ranked in the 3rd quartile of its Peer Group.

The Directors noted that the Boston Partners Global Sustainability Fund's net advisory fee was below the median and in the 2nd quartile of its Peer Group, and the Fund's total net expenses matched the median of its Peer Group.

The Directors noted that the Boston Partners Global Long/Short Fund's net advisory fee was above the median and in the 4th quartile of its Peer Group, and the Fund's total net expenses were above the median and in the 3rd quartile of its Peer Group.

The Directors noted that the Boston Partners Emerging Markets Dynamic Equity Fund's net advisory fee was below the median and in the 2nd quartile of its Peer Group, and the Fund's total net expenses matched the median of its Peer Group.

The Directors noted that the WPG Partners Select Small Cap Value Fund's net advisory fee was above the median and in the 4th quartile of its Peer Group, and the Fund's total net expenses were above the median and in the 4th quartile of its Peer Group.

The Directors noted that the WPG Partners Small Cap Value Diversified Fund's net advisory fee matched the median of its Peer Group, and the Fund's total net expenses matched the median of its Peer Group.

After reviewing the information regarding the Funds' costs, profitability and economies of scale, and after considering Boston Partners' services, the Directors concluded that the investment advisory fees to be paid by the Funds were fair and reasonable and that the Investment Advisory Agreements should be approved and continued for an additional one-year period ending August 16, 2025.

Approval of Investment Advisory Agreement – WPG Partners Select Hedged Fund

As required by the 1940 Act, the Board, including all of the Independent Directors, considered the approval of the investment advisory agreement between Boston Partners and the Company (the "New Investment Advisory Agreement") on behalf of the WPG Partners Select Hedged Fund (for this section only, the "Fund") at a meeting of the Board held on February 12-13, 2024 (the "February Meeting"). At the February Meeting, the Board, including all of the Independent Directors, approved the New Investment Advisory Agreement for an initial one-year term ending August 16, 2025. The Board's decision to approve the New Investment Advisory Agreement reflects the exercise of its business judgment. In approving the New Investment Advisory Agreement, the Board considered information provided by Boston Partners with the assistance and advice of counsel to the Independent Directors and the Company.

In considering the approval of the New Investment Advisory Agreement with respect to the Fund, the Directors took into account all materials provided prior to and during the February Meeting and at other meetings throughout the past year, the presentations made during the February Meeting, and the discussions held during the February Meeting. The Directors reviewed these materials with management of Boston Partners and discussed the New Investment Advisory Agreement with counsel in executive sessions, at which no representatives of Boston Partners were present. The Directors considered whether approval of the New Investment Advisory Agreement would be in the best interests of the Fund and its shareholders and the overall fairness of the New Investment Advisory Agreement. The Directors noted their familiarity with Boston Partners given its current service as the investment adviser to certain other series of the Company. Among other things, the Directors considered (i) the nature, extent and quality of services to be provided to the Fund by Boston Partners; (ii) descriptions of the experience and qualifications of the personnel providing those services; (iii) Boston Partners' investment philosophy and process; (iv) Boston Partners' assets under management and client descriptions; (v) Boston Partners' soft dollar commission and trade allocation policies, as applicable; (vi) Boston Partners' advisory fee arrangements with the Company and other similarly managed clients, as applicable; (vii) Boston Partners' compliance procedures; (viii) Boston Partners' financial information and insurance coverage; (ix) Boston Partners' profitability analysis relating to its proposed provision of services to the Fund; and (x) the extent to which economies of scale would be relevant to the Fund. The Directors noted that the Fund had not yet commenced operations and, consequently, there was no performance information to review with respect to the Fund.

As part of their review, the Directors considered the nature, extent and quality of the services to be provided by Boston Partners. The Directors concluded that Boston Partners had sufficient resources to provide services to the Fund.

The Board also considered the advisory fee rates payable by the Fund under the proposed New Investment Advisory Agreement. In this regard, information on the fees to be paid by the Fund and the Fund's expected total operating expense ratios (before and after fee waivers and expense reimbursements) were compared to similar information for mutual funds advised by other unaffiliated investment advisory firms, as well as fee structures of Boston Partners' other products, both mutual funds and separately managed accounts. The Directors noted that Boston Partners had contractually agreed to waive management fees and reimburse expenses of the Fund for at least one year to limit total annual operating expenses to agreed upon levels for the Fund.

After reviewing the information regarding Boston Partners' estimated costs, profitability and economies of scale, and after considering the services to be provided by Boston Partners, the Directors concluded that the investment advisory fees to be paid by the Fund to Boston Partners were fair and reasonable and that the New Investment Advisory Agreement should be approved for an initial period ending August 16, 2025.

BOSTON PARTNERS INVESTMENT FUNDS

OTHER INFORMATION (CONCLUDED)

Approval of Plan of Reorganization and Report of Special Meeting of Shareholders

A special meeting of shareholders of the BP Global Long/Short Fund (the “Special Meeting”) was held on September 17, 2024. At the Special Meeting, shareholders of the BP Global Long/Short Fund voted on a proposal to approve the Plan of Reorganization between the Company, on behalf of the BP Global Long/Short Fund, and John Hancock Investment Trust, on behalf of the John Hancock Disciplined Value Global Long/Short Fund (the “Acquiring Fund”). Under the Plan of Reorganization, the BP Global Long/Short Fund would transfer all of its assets to the Acquiring Fund in exchange for corresponding shares of the Acquiring Fund to be distributed pro rata to shareholders of the BP Global Long/Short Fund, in redemption of, and in exchange for the shares of the BP Global Long/Short Fund.

All shareholders of record of the BP Global Long/Short Fund at the close of business on July 23, 2024 (the “Record Date”) were entitled to vote at the Special Meeting. As of the Record Date, the BP Global Long/Short Fund had 10,351,143 shares outstanding.

Of the 6,551,104 shares of the BP Global Long/Short Fund present in person or by proxy at the Special Meeting, 6,453,965 shares or 98.52% voted in favor of the proposal to approve the Plan of Reorganization; 12,704 shares or 0.19% voted against the proposal to approve the Plan of Reorganization; and 84,435 shares or 1.29% abstained from voting on the proposal to approve the Plan of Reorganization.

Accordingly, shareholders of the BP Global Long/Short Fund approved the Plan of Reorganization at the Special Meeting on September 17, 2024.

The reorganization contemplated by the Plan of Reorganization occurred as of 4:00 p.m. Eastern time on October 18, 2024.

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About Boston Partners

Boston Partners is a value equity manager with a distinctive approach to investing – one that combines attractive valuation characteristics with strong business fundamentals and positive business momentum in every portfolio. The consistent application of this approach over nearly 30 years by an experienced and long-tenured team has created a proven record of performance across economic cycles, market capitalizations, and geographies.

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