

Robeco Capital Growth Funds

Société d'Investissement à Capital Variable

Registered office: 6, route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg

RCS Luxembourg B58 959

(the "Company")

Luxembourg, 19 November 2021

Re: liquidation of the sub-fund Robeco Capital Growth Funds - Robeco Emerging Markets Smaller Companies Equities

Dear Shareholder,

We are writing to you as an investor in the sub-fund Robeco Capital Growth Funds - Robeco Emerging Markets Smaller Companies Equities (the "**Sub-fund**").

The board of directors of the Company (the "**Board of Directors**") has given consideration to the management of the Sub-fund and has decided to liquidate the Sub-fund on 7 December 2021 (the "**Effective Date**").

The purpose of this notice is to describe the reasons and effects of the decision to liquidate the Sub-fund.

1. Reason for the decision

The Board of Directors has decided to liquidate the Sub-fund considering that the total assets under management of the Sub-fund is less than the amount which the Board of Directors considers as being the minimum amount required for the existence of the Sub-fund in the interest of its shareholders.

2. Terms

In compliance with article 5 of the Company's articles of incorporation and section 3.9 of the prospectus of the Company, the Board of Directors has decided to liquidate the Sub-fund with effect as of 7 December 2021.

As of the date of the publication of this notice on the website [8 November 2021], subscriptions in the Sub-fund are suspended, the Sub-fund may deviate from its investment policy and the management fee is waived.

The last dealing date for redemption orders will be on 3 December 2021, orders need to be placed before the cut-off time of 15:00 CET. Please note that your distributor may adopt a different cut-off time. Shareholders may redeem their shares or convert their shares into shares of another Sub-fund managed by Robeco Institutional Asset Management B.V., the management company of the Company (the "**Management Company**"), at the transaction price and free of charge from the Company or the Management Company, until this cut-off time. Please note that your financial advisor or distributor could charge additional fees.

As of 7 December 2021, the Sub-fund will be liquidated and shareholders will subsequently receive their *pro rata* of the liquidation proceeds. The payment of liquidation proceeds will be instructed on 14 December 2021. As a shareholder, you will not have to undertake any actions in this process. The amount of liquidation proceeds per share for each class of the Sub-fund will be published on 14 December 2021 on the website of the Management Company: www.robeco.com/riam.

Assets that cannot be distributed to shareholders will be deposited as soon as possible after the closure of the liquidation with the Grand Duchy of Luxembourg's *Caisse de Consignation*, from which the relevant shareholders can claim them at any time within 30 years, after which they will become the property of the Grand Duchy of Luxembourg.

Important dates	
Subscriptions Suspension	8 November 2021
Last dealing date for redemptions	3 December 2021
Liquidation effective date	7 December 2021
Payment of liquidation proceeds (Close of liquidation)	14 December 2021

3. Costs

The costs related to the liquidation will be borne by the Management Company and will not be at the expense of the Sub-fund.

If you are in any doubt regarding your taxation position, please consult your own professional adviser.

For any further questions, you may contact your financial adviser or usual Robeco sales representative. Any further details, the last net asset value per share for each class of the Sub-Fund, the prospectus, the Key Investor Documentation, the articles of association and the annual and semi-annual reports of the Company are available free of charge at the registered office of the Company, at the representative of the Company in Switzerland, ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zürich, and at www.robeco.com/riam.

The paying agent of the Company in Switzerland is UBS Switzerland A.G., Bahnhofstrasse 45, CH-8001 Zurich.

Yours faithfully,

The Board of Directors

Robeco Capital Growth Funds