

Robeco Capital Growth Funds
Robeco (LU) Funds III
Robeco Global Total Return Bond Fund
Robeco QI Global Dynamic Duration
Société d'Investissement à Capital Variable
Registered office: 6, route de Trèves, L-2633 Senningerberg
RCS Luxembourg B58.959
RCS Luxembourg B40.490
RCS Luxembourg B17.7719
RCS Luxembourg B47.779
(the "Funds")

Luxembourg, 22 November 2021

Dear Shareholder,

The purpose of this announcement is to inform you about the decision of the Boards of Directors of the Funds to approve that Robeco Institutional Asset Management B.V. (RIAM) as Management Company, on behalf of and for the account of the Funds, appoints Brown Brothers Harriman (Luxembourg) S.C.A. (BBH) as hedging agent for providing share class currency hedging services to the Funds with effect from 6 December 2021.

It has become common industry practice for asset managers to rely on specialized providers to manage their share class hedging activities. RIAM has decided to appoint BBH, a specialized currency hedging provider with a deep understanding of the FX market, as hedging agent to perform the share class hedging activities. Doing so enables RIAM to focus on the core business of research-based investment management. The appointment of BBH allows RIAM to continue to provide efficient hedging solutions that anticipate industry trends and new regulatory requirements. BBH provides a standardized and scalable share class hedging program, designed to minimize tracking error and transaction costs.

The hedging activities for the hedged share classes incur transaction costs, which accrue to the hedged share classes and its investors. These transaction costs will, from the effective date, include a charge for the hedging agent. The charge for the hedging agent is maximum 3 bps per annum over the hedged assets, as set out in the prospectus. The management fee of the hedged share classes is the same as the management fee of comparable open share classes and will not be amended as a result of the appointment of the hedging agent.

Yours faithfully,
The Board of Directors
ROBECO CAPITAL GROWTH FUNDS
ROBECO (LU) FUNDS III
ROBECO GLOBAL TOTAL RETURN BOND FUND
ROBECO QI GLOBAL DYNAMIC DURATION