ROBECO

Robeco Capital Growth Funds
Société d'Investissement à Capital Variable
Registered office: 6, route de Trèves, L-2633 Senningerberg
RCS Luxembourg B58 959
(the "Company")

Luxembourg, 18 October 2021

Dear Shareholder,

The purpose of this announcement is to provide you with a capacity update of the RobecoSAM Smart Energy Equities, a Sub-fund of the Company (hereafter referred to as the "Sub-fund").

Due to prior strong inflows and to ensure that the Sub-fund can continue to deliver its investment objective for its shareholders and avoid a dilution of performance as a result of increasing assets under management (referred to as "AUM"), in April 2021 it was announced that the Company had decided to initiate a hard-close on subscriptions once the Sub-fund reached EUR 4 billion.

Strong inflows from late 2020 and early 2021 have slowed down in Q2 and Q3 2021, therefore the AUM of the Sub-fund are now at a level at which it can service clients without the threat of potential restrictions to hard-close subscriptions. As a consequence, the Company has determined that the Sub-fund is no longer at risk of reaching its maximum capacity.

RobecoSAM Smart Energy Equities is an actively managed Sub-fund that invests globally in companies that provide competitive and sustainable solutions to the growing need for reliable, clean and affordable energy supply.

We consider that it is our fiduciary duty to safeguard the ability to generate outperformance for our shareholders. Therefore, we carefully and periodically assess the maximum capacity of all our Sub-funds and actively monitor the development of the Sub-funds' AUM. If there are any further substantial differences in the level of total assets and if new capacity management measures are required, shareholders will be informed via a notice to shareholders and via the website of the management company (www.robeco.com/riam). The actual investment status of the Sub-funds can be found on this website.

Yours faithfully,

The Board of Directors

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