

This statement provides you with key information about this product.

This statement is a part of the offering document.

You should not invest in this product based on this statement alone.

Quick facts

Management company:	Robeco Institutional Asset Management B.V.
Depository:	J.P. Morgan SE, Luxembourg Branch
Ongoing charges over a year:	Class Bx USD: 1.22% [#] Class Bx HKD: 1.21% [±] Class BxH [^] EUR: 1.22% [#] Class BxH [^] HKD: 1.22% [#] Class V1 USD: 1.21% [±] Class V1H [^] HKD: 1.21% [±]
Dealing frequency:	Daily
Base currency:	USD
Dividend policy:	Class Bx, Class BxH, Class V1 and Class V1H – Subject to the discretion of the Directors, dividend (if any) will be distributed on a monthly basis. The Directors may at their discretion pay dividends out of capital the effect of which will be a reduction in the net asset value of such class.
Financial year end of this fund:	31 December
Min. investment:	<u>Minimum initial investment</u> Class Bx: 1 share Class BxH: 1 share Class V1: 1 share Class V1H: 1 share <u>Additional investment</u> Nil

[#] The ongoing charges figure is based on ongoing expenses chargeable for the year ended 31 December 2025 expressed as a percentage of the average net asset value of the relevant share class. This figure may vary from year to year.

[±] As the share class is newly established, the figure is an estimate only and represents estimated ongoing expenses chargeable to the respective share class of the Sub-fund expressed as a percentage of the Sub-fund's average net asset value. The actual figure may be different and may vary from year to year.

[^] Classes BxH and V1H are Currency Hedged Share Classes which, in general, engage in currency hedging transactions to minimize undesired performance impact due to exchange rate fluctuations of the currency of the share class.

What is this product?

The Sub-fund is a sub-fund of Robeco Capital Growth Funds, a Luxembourg domiciled open-ended investment company with variable capital and whose home regulator is the Commission de Surveillance du Secteur Financier ("CSSF").

Objectives and Investment Strategy

Objective

The Sub-fund aims to provide long term capital growth while at the same time promoting certain ESG (i.e. Environmental, Social and corporate Governance) characteristics and integrating sustainability risks in the investment process.

For the avoidance of doubt, the Sub-fund does not constitute a green/ESG fund pursuant to the Circular to management companies of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

Strategy

Robeco Credit Income will seek to maintain a high and consistent level of income by investing in a broad array of fixed income sectors from all around the world and utilizing income efficient implementation strategies. These strategies aim to maximize income while managing risk through active selection of higher-yielding bonds (both investment grade¹ and high yield), dynamic sector allocation, and the use of derivatives. For example, the Sub-fund may use treasury futures to adjust the portfolio's duration (i.e. interest rate sensitivity) to its target level, while credit derivatives help manage credit exposure efficiently.

The capital appreciation sought by the Sub-fund generally arises from decreases in interest rates or improving credit fundamentals for a particular sector or security. When bond yields are expected to decline, the portfolio may extend duration to capture price gains from rising bond values. Similarly, by targeting higher-yielding issuers with improving credit fundamentals, the Sub-fund may benefit from narrowing credit spreads, complementing its income objective with potential capital gains.

The Sub-fund invests at least two-thirds of its total assets in a multi-sector portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. "**Fixed Income Instruments**" include bonds, debt securities and other similar instruments issued by various public- or private-sector entities. The Fixed Income Instruments invested by the Sub-fund may be investment grade and non-investment grade², and exposure to non-investment grade securities may exceed 30% of its total assets.

The Sub-fund may invest in any economic sector and in any currency, and is unrestricted in its choice of issuers by size, but non-USD denominated assets will typically be hedged back into USD.

The Sub-fund is actively managed. The investment policy of the Sub-fund is not constrained by a benchmark.

The Sub-fund will use financial derivative instruments for investment purposes, as well as for hedging and optimal portfolio management purposes. This includes actively taking positions in the global bond, money market, interest rates and currency markets. Exchange traded and over-the-counter derivatives are permitted, including but not limited to futures, swaps, options, currency forwards and/or combinations of the above. The Sub-fund may use financial derivative instruments at its absolute discretion. Long and short active currency and financial derivative instrument positions implemented by the Sub-fund may not be correlated with the underlying securities positions held by the Sub-fund.

The Sub-fund is allowed to invest up to 33% of its net assets in money market instruments, bank deposits (other than deposits at sight) and other eligible liquid assets for treasury purposes and in case of unfavorable market conditions.

The Sub-fund may hold up to 20% of its net assets in ancillary liquid assets (bank deposits at sight, such as cash held in current accounts). Under exceptionally unfavorable market conditions and if justified in the interest of the Shareholders, the Sub-fund may temporarily exceed the aforementioned limit for investment in ancillary liquid assets and other liquid instruments.

The Sub-fund may invest up to 10% of its net assets in onshore debt securities issued within the PRC through Bond Connect.

The Sub-fund may not invest more than:

- (i) 20% of its total assets in asset backed securities (such as, but not limited to, Collateralized Loan Obligations (CLOs) and Mortgage-Backed Securities (MBS));
- (ii) 10% of its total assets in equities or other participation rights (these holdings may only result from corporate actions and/or debt restructuring and not from direct investments by the Sub-fund) or in UCIs and/or UCITS that may be part of an Affiliated Entity (as defined under "GLOSSARY OF

¹ Investment grade means, in respect of securities, a rating of BBB- or equivalent or higher by at least one of the recognized rating agencies (such as Moody's, Standard & Poor's and Fitch). Securities which are unrated but are determined to be of comparable quality to the foregoing ratings shall also be included within this definition.

² Non-investment grade means, in respect of securities, a rating of BB+ or equivalent or lower by at least one of the recognized rating agencies (such as Moody's, Standard & Poor's and Fitch) and those which neither the security itself nor its issuer has a credit rating.

DEFINED TERMS" of the Prospectus);

- (iii) 5% of its total assets in insurance-linked securities ("ILS") such as catastrophe bonds;
- (iv) 50% of its total assets in debt instruments with loss-absorption features ("LAP"), such as contingent convertible bonds (also "CoCo" bonds) and bail-in bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s);
- (v) 25% of its total assets in convertible bonds (including up to 20% of its total assets in "CoCo" bonds). For the avoidance of doubt, the 20% limit on CoCo bonds forms part of the 50% limit on LAP instruments above; and
- (vi) one third of its total assets in money market instruments.

The Sub-fund will not invest directly in equities (with the exception of equities which are received as a result of a corporate action and/or debt restructuring).

Investors should note that the Sub-fund may engage in repurchase agreements (up to 10% of its net asset value), reverse repurchase agreements (up to 15% of its net asset value) and securities-lending transactions (up to 49% of its net asset value).

The Sub-fund promotes environmental and/or social characteristics within the meaning of Article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector. The Sub-fund strives for economic results, while at the same time taking into account environmental, social and governance characteristics which are further explained in Appendix VIII of the Prospectus. The Sub-fund takes explicitly into account the contribution of a company to the United Nations Sustainable Development Goals (SDG). It does however not intend to acquire a large percentage of outstanding securities with the purpose of enabling the Sub-fund to significantly influence the management of the invested companies.

Use of derivatives / Investment in derivatives

The Sub-fund's net derivative exposure may be more than 100% of its net asset value.

What are the key risks?

Investment involves risks. Please refer to the offering document for details including the risk factors.

- **General investment risk** – The Sub-fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal.
- **Risk of use of financial derivative instruments, techniques or structures** – The Sub-fund may invest in financial derivative instruments, techniques or structures including futures, swaps, options, currency forwards and/or combinations of the above. Given the leverage effect embedded in financial derivative instruments, such investments may result in higher volatility or even a total loss of the Sub-fund's assets within a short period of time. Investments in financial derivative instruments may also subject the Sub-fund to substantial counterparty, liquidity and hedging risks, which may adversely affect the net asset value of the Sub-fund. There is no guarantee that the desired hedging instruments will be available or hedging techniques will achieve their desired result. In adverse situations, the use of hedging instruments may become ineffective in hedging and the Sub-fund may suffer significant losses.

Basis risks in using derivatives include the risk of differing valuations of derivatives arising out of different permitted valuation methods and the inability of derivatives to correlate perfectly with underlying securities, rates and indices. Many derivatives, in particular over-the-counter derivatives, are complex and often valued subjectively and the valuation can only be provided by a limited number of market professionals which often are acting as counterparties to the transaction to be valued, which may prejudice the independence of such valuations. Inaccurate valuations can result in increased cash payment requirements to counterparties or a loss of value to a Sub-fund.

- **High leverage risk** – The Sub-fund may have a net leveraged exposure of more than 100% of its net asset value. This will further magnify any potential negative impact of any change in the value of the underlying

asset on the Sub-fund and also increase the volatility of the Sub-fund's price and may lead to significant losses.

- **Risks of implementing active financial derivative instrument ("FDI") and currency positions not correlated with the underlying asset of the Sub-fund** - As the active FDI and currency positions implemented by the Sub-fund may not be correlated with the underlying securities positions held by the Sub-fund, the Sub-fund may suffer a significant or total loss even if there is no loss of the value of the underlying securities positions (e.g. fixed income securities) being held by the Sub-fund.
- **Risks associated with debt securities**
 - **Credit risk** - Investment in fixed income securities is subject to interest rate (see the point below), default and credit risks. There can be no assurance that the issuers of fixed income securities in which the Sub-fund may invest will not be subject to credit difficulties. In the event of a default or credit rating downgrading of issuers, the Sub-fund's value will be adversely affected, leading to the loss of some or all of the sum invested in or payments due on such securities or instruments.
 - **Credit rating risk** - Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
 - **Interest rate risk** - The fixed income securities in which the Sub-fund may invest are interest rate sensitive, which means that their value will fluctuate as interest rates fluctuate. The value of the fixed income securities rise when interest rates fall, whilst their value fall when interest rates rise. If the fixed income securities held by a Sub-fund fall in value, the Sub-fund's value will also be adversely affected.
 - **Risk of investment in non-investment grade or unrated securities** – The Sub-fund may invest in lower-rated or unrated securities which generally tend to reflect short-term corporate and market developments to a greater extent than higher-rated securities which react primarily to fluctuations in the general level of interest rates. There are fewer investors in lower-rated or unrated securities, and it may be harder to buy and sell securities at an optimum time. There is also a higher risk that the bond issuer will default in the payment of its principal and/or interest obligations due to reduced creditworthiness. If the issuer of securities defaults, or such securities cannot be realized, or perform badly, the Sub-fund may suffer substantial losses.
 - **Valuation risk** - Valuation of a Sub-fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the net asset value calculation of the Sub-fund.
- **Market Risk** - The value of the shares is sensitive to market fluctuations in general, and to fluctuations in the price of individual financial instruments in particular. In addition, investors should be aware of the possibility that the value of investments may vary as a result of changes in investment sentiment, political, economic or market circumstances, as well as changes in an individual business situation. It cannot therefore be guaranteed that the value of the Sub-fund will not fall below its value at the time of acquisition.
- **Risks associated with investments in debt instruments with loss-absorption features** – Debt instruments with loss-absorption features are subject to greater risks when compared to traditional debt instruments as such instruments are typically subject to the risk of being written down or converted to ordinary shares upon the occurrence of pre-defined trigger events (e.g. when the issuer is near or at the point of non-viability or when the issuer's capital ratio falls to a specified level), which are likely to be outside of the issuer's control. Such trigger events are complex and difficult to predict and may result in a significant or total reduction in the value of such instruments.

In the event of the activation of a trigger, there may be potential price contagion and volatility to the entire asset class. Debt instruments with loss-absorption features may also be exposed to liquidity, valuation and sector concentration risk.

The Sub-fund may invest in CoCo bonds which are highly complex and are of high risk. Upon the occurrence of the trigger event, CoCo bonds may be converted into shares of the issuer (potentially at a discounted price), or may be subject to the permanent write-down to zero. Coupon payments on CoCo bonds are

discretionary and may be cancelled by the issuer at any point, for any reason, and for any length of time.

- **Currency risk** - All or part of the securities portfolio of the Sub-fund may be invested in instruments denominated in currencies other than the base currency of the Sub-fund. Also, a share class may also be designated in a currency other than the base currency of the Sub-fund. As a result, fluctuations in the exchange rates between the currencies in which the assets are held and the base currency of such Sub-fund and/or the relevant class currency may result in the Sub-fund suffering losses.

For the Currency Hedged Share Class of this Sub-fund (e.g. Class BxH, Class V1H), currency hedging is done using NAV hedging, which is implemented at the share class level and is separate from any portfolio-level hedging undertaken by the Sub-fund. Currency hedging aims to limit currency risk by reducing the effect of exchange rate fluctuations between the Sub-fund's base currency and the currency of the share class.

Exposure to currencies may be hedged but investors should note that there is no guarantee that the exposure of the currency in which the shares are invested can be fully or effectively hedged against the base currency of the Sub-fund. Currency risks may be hedged with currency forward transactions and currency options. There is a possibility that the Sub-fund may suffer losses from hedging in the event of the potential ineffectiveness of hedging against currency risk.

Investors should also note that the use of currency instruments may, in certain circumstances, substantially reduce the benefit to shareholders in the relevant class of shares (for instance, if the base currency depreciates against the currency of the instrument in which the Sub-fund is invested) and could thereby result in a decrease in the value of their shareholding.

- **Liquidity risk** - The actual buying and selling prices of financial instruments in which the Sub-fund invests partly depend upon the liquidity of the financial instruments in question. It is possible that a position taken on behalf of the Sub-fund cannot be liquidated in good time at a reasonable price due to a lack of liquidity in the market in the context of supply and demand or any delay in payment of subscription/redemption proceeds of such financial instruments. This could potentially result in the delay, suspension or restriction of subscription or redemption of Shares and/or could result in the Sub-fund suffering losses.

Financial derivative transactions are also subject to liquidity risk. Given the bilateral nature of OTC positions, liquidity of these transactions cannot be guaranteed. The operations of OTC markets may affect the Sub-funds' investment via OTC markets.

From time to time, the counterparties with which the Sub-fund effects transactions might cease making markets or quoting prices in certain instruments. In such instances, the Sub-fund might be unable to enter into a desired transaction or to enter into an offsetting transaction with respect to an open position, which might adversely affect its performance.

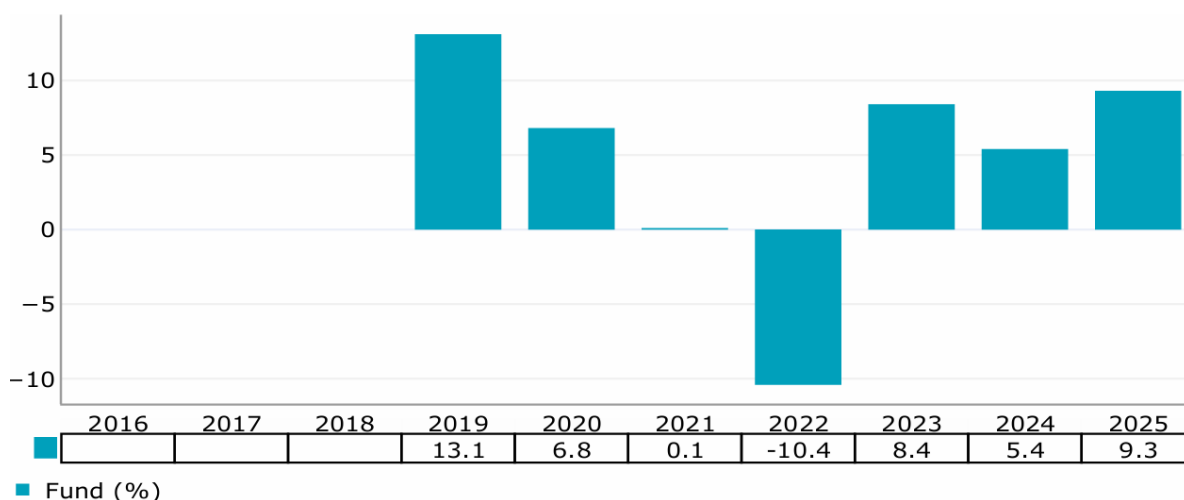
- **Counterparty risk** - A counterparty of the Sub-fund may fail to fulfill its obligations towards the Sub-fund resulting in losses being incurred. The Sub-fund may engage in OTC transactions. In general, there is less governmental regulation and supervision of transactions in the OTC markets (in which cash deposits, currencies, forwards and derivatives generally are traded) than of transactions entered into on organized exchanges. In addition, many of the protections afforded to participants on some organized exchanges, such as the performance guarantee of an exchange clearinghouse, may not be available in connection with OTC transactions. Therefore, by entering into OTC transactions, the Sub-fund will be subject to the risk that its direct counterparty will not perform its obligations under the transactions and that the Sub-fund will sustain losses.
- **Risks relating to lending of securities** - In the case of securities-lending transactions, the Sub-fund runs the risk that the recipient cannot comply with its obligation to return the lent securities on the agreed date or furnish the requested additional collateral (where the value of the existing collateral falls below the value of the securities lent out) and as such, the Sub-fund may sustain losses and its net asset value adversely affected.
- **Risks relating to distribution out of capital** - Distributions out of capital may result in the reduction of an investor's original capital invested in the Sub-fund or from any capital gains attributable to that original investment of the Sub-fund. Also, any distributions involving the capital and/or capital gains may result in an immediate reduction of the net asset value per share of the relevant class. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital

gains attributable to that original investment. If there is a change of distribution policy regarding any payment of dividend out of capital of the Sub-fund, the Management Company will seek the prior approval of the SFC (if required) and provide at least one month's prior notice to affected Shareholders.

The distribution amount and net asset value of a Currency Hedged Share Class (e.g. Class BxH, Class V1H) may be adversely affected by differences in the interest rates of the reference currency of the Currency Hedged Share Class (e.g. Class BxH, Class V1H) and the Sub-fund's base currency, which may result in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than for other share classes.

How has the Sub-fund performed?

Class: Robeco Credit Income Bx USD



Note:

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- The figures show by how much the Class Bx USD increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- The Management Company views Class Bx USD, being the share class of the Sub-fund with the longest history of performance and in the base currency of the Sub-fund, as the most representative share class.
- Sub-fund launch date: 20 April 2018
- Class Bx USD launch date: 20 April 2018

Is there any guarantee?

The Sub-fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-fund.

<u>Fee</u>	<u>What you pay</u>
Subscription fee (sales charge)	Class Bx and Class BxH: Up to 3% of the subscription amount
	Class V1 and Class V1H: Nil
Additional charge [#]	Up to 3% of the subscription amount
Switching fee	Up to 1% of the total amount being switched
Redemption fee	Nil

Deferred Sales Charge (exit charge) (for Classes V1 and V1H only)	Period of redemption (i.e. holding period)	Applicable rate of exit charge (% of redemption amount)
	Within the 1 st year from the end of the initial offer period (the "IOP") (including the 1 st anniversary date)	2.7%
	After the 1 st year and within the 2 nd year from the end of the IOP (including the 2 nd anniversary date)	1.85%
	After the 2 nd year and within the 3 rd year from the end of the IOP (including the 3 rd anniversary date)	1%
	After the 3 rd anniversary of the end of the applicable IOP	0% [†]

[†] Upon expiry of the holding period, Classes V1 and V1H Shares will automatically switch free of charge into Shares of the corresponding Classes Bx and BxH respectively in the same currency.

[#]The Directors can decide, in the best interest of current Shareholders, that an additional charge of up to 3% of the subscription amount may be levied for any particular (or all) Class(es) of Share(s) of this Sub-fund for any particular period of time. Any such additional charge will be for the direct benefit of this Sub-fund and thereby indirectly for the benefit of its current Shareholders.

Ongoing fees payable by the Sub-fund

The following expenses will be paid out of the Sub-fund. They affect you because they reduce the return you get on your investments.

	<u>Annual rate (as a % of the Sub-fund's value)</u>	
Management fee *	<u>Share Classes</u>	<u>Management fee</u>
	Class Bx USD	1.00%
	Class Bx HKD	1.00%
	Class BxH EUR	1.00%
	Class BxH HKD	1.00%
	Class V1 USD	1.00%
	Class V1H HKD	1.00%
Performance Fee	Not applicable	
Administration fee** (Service fee)	<u>Share Classes</u>	<u>Service fee</u>
	Class Bx USD	0.16%
	Class Bx HKD	0.16%
	Class BxH EUR	0.16%
	Class BxH HKD	0.16%
	Class V1 USD	0.16%
	Class V1H HKD	0.16%

Other fees

You may have to pay other fees when dealing in the shares of the Sub-fund.

*The maximum rate of the management fee is 1.00% per annum. One month's prior notice of any increase in the current rate will be given to affected shareholders, subject to regulatory approval if required.

**The annual service fee will be payable at a maximum rate of 0.26% per annum of the monthly average net asset values (based on closing prices) of the relevant Share Class of a Sub-fund. If the assets under management of a Sub-fund exceed EUR 3.5 billion, a 0.02% discount on the current service fee rate applicable to the relevant Share Class applies to the assets above this limit and a further 0.02% discount applies to each additional EUR 2 billion of assets of the Sub-fund over EUR 3.5 billion. However, the rate of annual service fee cannot be less than 0.01% for a specific Share Class.

Additional Information

- Applications for classes of shares or requests for switching, redemption of shares will be dealt based on the Sub-fund's net asset value per Share of a Valuation Day³ on which they are received by J.P. Morgan SE, Luxembourg Branch (as Administration Agent) in good order on or before 3:00pm Central European time of that day. For applications or redemption requests that are sent through authorized Hong Kong distributors, Hong Kong investors should note that such authorized Hong Kong distributor may have an earlier cut-off time.
- The net asset value (per Class) of Share(s) of the Sub-fund will be published daily on www.robeco.com.hk. This website has not been reviewed or authorized by the SFC.
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from www.robeco.com.hk. This website has not been reviewed or authorized by the SFC.
- In respect of Share Classes offered in Hong Kong which pay dividends out of capital (if any), the composition of the dividends (i.e. the relative amounts paid out of net distributable income and capital) for the last 12 months can be obtained either online at www.robeco.com.hk or from the Hong Kong Representative on request.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

³ Valuation Day refers to a day on which the Sub-fund accepts dealing requests and a net asset value per Share for each Share Class is calculated.