

荷寶資本成長基金  
Société d'investissement à capital variable  
6 route de Trèves, L-2633 Senningerberg  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B 58.959  
(「本公司」)

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## 致本公司股東通知

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**重要提示：**此乃重要函件，務請即時細閱。如對本函件內容有任何疑問，請徵詢獨立的專業意見。

除非本函件另有定義，否則本函件中任何已定義的詞彙與本公司的基金說明書（包括香港說明文件及相關子基金的產品資料概要，統稱「**基金說明書**」）中所載者具有相同涵義。

2026 年 6 月 17 日

致各投資者：

本公司的董事會（「**董事會**」）特此通知閣下，作為本公司的股東，閣下謹請知悉有關本公司及其子基金（「**子基金**」）的若干變動。

除非下文另有註明，否則有關變動將由 2026 年 7 月 16 日起生效。

### 1. 簡化股份類別表

基金說明書「第1節 – 基金」及「第2 節 – 股份」將作出修訂，刪除股份類別表中各股份類別的對沖版本，改為明確表示對沖版本將以後綴「H」標示。此項修訂旨在簡化股份類別的列示方式。

### 2. 流動性管理工具的更新

基金說明書將根據2024年3月13日的歐洲議會及理事會指令(EU) 2024/927（「**該指令**」）作出更新，以反映統一的流動性管理工具（「**流動性管理工具**」）制度。據此，基金說明書「第2 節 – 股份」將新增「2.9 流動性管理工具」一節，以便向投資者概述本公司根據該指令可使用的各種流動性管理工具。此外，「2.5 股份贖回」、「2.7 計算資產淨值」中的「擺動定價」分節及「2.8 暫停釐定資產淨值及暫停認購與贖回」各節中有關各種流動性管理工具的措辭亦將作出更新。

具體而言，基金說明書將作出澄清／更新，以反映本公司可基於股東利益並經考慮相關子基金的特點和市場狀況後，採用適當的流動性管理工具。可用的流動性管理工具包括暫停交易、贖回門檻、延長通知期、擺動定價及側袋安排。其中，側袋安排是唯一新增的流動性管理工具；其他流動性管理工具在此前已可供使用，經更新的基金說明書主要澄清其運作及披露方式。

本公司可基於股東利益並經考慮相關子基金的特點和市場狀況後，在子基金層面採用適當的流動性管理工具；而本公司亦可根據基金說明書及適用法律法規設立側袋安排。總括而言：

- (i) **暫停交易**可在特殊情況下進行，以暫停計算資產淨值及／或暫停認購、轉換及贖回，在此期間，投資者將無法買賣相關子基金；
- (ii) **贖回門檻**可在某一估值日當某子基金的淨贖回或轉出申請超過該子基金資產淨值的10%時啟動。在此情況下，有關申請將按比例執行；而就證監會認可子基金而言，任何未執行的部分將延後至下一個估值日；
- (iii) **延長通知期**可在市場狀況異常惡化時啟動；
- (iv) **擺動定價**可在交易活動超過預設門檻時採用，以確保交易活動所產生的交易成本均由進行交易的投資者承擔，從而保障股東權益免受攤薄及潛在的先發優勢影響，就此，每股資產淨值將作出調整以反映流動性成本；及
- (v) **側袋安排**可在特殊情況下，於情況需要且經考慮可轉讓證券集體投資計劃（UCITS）投資者的利益並認為屬合理時使用，將某些經濟或法律特徵發生重大變化或變得不確定的資產分隔開來，從而使相關子基金得以繼續正常運作，惟須獲得任何適用的法律或監管批准。

這些流動性管理工具旨在支持正常及／或受壓市場狀況下的流動性管理。使用這些工具可能會對投資者產生影響，例如暫停相關子基金的交易、延遲或部分限制贖回或轉換、調整交易價格／資產淨值、延長贖回所需的提前通知期，或將某些受影響的資產與相關子基金的剩餘資產分隔開來。因此，使用這些流動性管理工具可能會對投資者的流動性及／或交易所得款項的價值和時間造成不利影響。

若暫停交易，投資者將會收到書面通知。若贖回門檻啟動，於啟動當日已提交贖回或轉出申請的股東亦會收到書面通知。任何臨時提高最高擺動因子及啟動提前通知期的情況，將於本公司網站公布。

### 3. 修訂高資產規模子基金的服務費折扣機制

基金說明書「第 3.1 節 – 費用及開支」下的「3.c 服務費」分節將作出修訂，使適用於子基金層面的固定成本規模經濟效益與所收取的服務費更為一致。目前，就管理資產超過 10 億歐元的股份類別而言，該股份類別就超出此限額資產的服務費將享有 0.02%折扣。今後，該 0.02%折扣將適用於管理資產超過 35 億歐元的子基金。對於其後每超出 20 億歐元限額的資產，將額外再獲 0.02%的折扣。

此外，「3.c 服務費」分節的內容將作出更新，以強調服務費獲豁免增值稅的安排。

為免生疑問，基金說明書目前所載的服務費最高收費率維持不變。

### 4. 更新有關經紀服務的內容

基金說明書「第3.1節 – 費用及開支」下的「3.f 經紀服務」分節將作出修訂，以澄清純粹執行交易的費用與包含研究成份的費用之間的區別，並訂明僅在相關研究有助管理公司作出投資決策的情況下，方會支付研究費用。此修訂亦進一步規範佣金分成安排的運作，包括使用獨立賬戶支付研究費用，並訂明本

公司可因應監管發展調整其實務操作。為免生疑問，香港零售投資者須支付的費用維持不變。

## 5. 修訂子基金荷寶高收益債券及 *Robeco European High Yield Bonds*\* 的投資政策

在基金說明書的「附件I – 各子基金的資料」，子基金荷寶高收益債券及 *Robeco European High Yield Bonds*\* 的投資政策將作出修訂，評級下限將修正為「BB+ 或以下」，以恰當反映高收益投資範圍。此舉使策略描述與現有披露及現行做法保持一致。

此外，亦將澄清可換股債券的25%投資限額可包括子基金總資產最多20%投資於或然可換股債券（亦稱為「CoCo」債券）。

這些變動僅為編輯性修改，不會影響子基金的管理方式。

## 6. 荷寶高收益債券及 *Robeco European High Yield Bonds*\* 加入或然可換股債券的投資限額

在基金說明書的「附件I – 各子基金的資料」，子基金荷寶高收益債券及 *Robeco European High Yield Bonds*\* 的投資限制一節將作出更新，明確載入有關其總資產的20%可投資於或然可換股債券（亦稱為「CoCo」債券）的投資限額之提述。

## 7. 修訂 *荷寶債券收益* 的投資政策

在基金說明書的「附件I – 各子基金的資料」，*荷寶債券收益* 的投資政策及風險狀況披露將作出更新，以澄清子基金的固定收益投資範圍屬全球性質，提供子基金在其現有20%上限內可投資的資產抵押證券類型的例子（包括但不限於貸款抵押債券 (CLO) 及按揭抵押證券 (MBS)），並反映子基金可投資於新興及發展尚未成熟的市場。

這些修訂使投資政策及風險狀況披露與現有披露及現行做法保持一致，預期不會導致子基金的管理方式有所改變，亦不會實質上提高子基金的風險狀況。

## 8. 修訂若干子基金的「策略」一節

在「附件I – 各子基金的資料」，下列子基金的「策略」一節將作出修訂，因應目前就相對及絕對風險監控的持續討論，對有關風險監控的措辭作出中性化調整（刪除有關相對風險、偏離限制及風險值的明確提述）。這些變動純粹旨在簡化並規範措辭用字，不會令投資策略有所改變：

適用子基金
Robeco Sustainable Emerging Stars Equities*
荷寶新興市場卓越之星股票
Robeco Asian Stars Equities*
Robeco Sustainable Asian Stars Equities*
Robeco Transition Asian Equities*
Robeco Sustainable Income Allocation (to be renamed)*

\* 此子基金未經證監會認可，因此不得在香港向公眾發售。

Robeco Sustainable Dynamic Allocation (to be renamed) \*

Robeco Sustainable Diversified Allocation \*

## 9. 環境足跡指標的澄清

在「附件I – 各子基金的資料」及「Appendix VIII – Sustainability Disclosures per Sub-fund」，有關「環境足跡」的提述將替換為更具體的可持續發展指標，即「水足跡及廢棄物足跡」或（如適用）「碳足跡、水足跡及廢棄物足跡」。此次修訂旨在確保附件I 及 Appendix VIII 中使用的術語能夠準確反映荷寶可持續發展框架內評估的特定環境指標。此外，詞彙表將作出更新，刪除通用術語「環境足跡」，並加入「水足跡」及「廢棄物足跡」的專用定義，從而提高透明度並使其與市場標準保持一致。

## 10. Amendment of the Management fee for Robeco Emerging Markets Bonds Local Currency\*, Robeco Euro Short Duration Bonds\*, Robeco European High Yield Bonds\*, Robeco Gravis Digital Infrastructure Income\*, and Robeco QI Emerging Markets 3D Active Equities\*

As of 16 July 2026, the Management Company will implement changes affecting the management fees charged for the Sub-funds Robeco Emerging Markets Bonds Local Currency\*, Robeco Euro Short Duration Bonds\*, Robeco European High Yield Bonds\*, Robeco Gravis Digital Infrastructure Income\*, and Robeco QI Emerging Markets 3D Active Equities\*. These amendments are based on a periodical fee review, where the management fee is evaluated. The management fee changes are set out in the table below.

Sub-fund Name	Share Class	Previous management fee	New management fee
Robeco Emerging Markets Bonds Local Currency*	Class B, D, E	1.30%	1.20%
	Class D2, D3	1.30%	1.20%
	Class C, F, G, S, Q, X	0.65%	0.60%
	Class I, K, O, P, Y	0.65%	0.60%
Robeco Euro Short Duration Bonds*	Class B, D, E	0.50%	0.40%
	Class C, F, G, S, Q, X	0.25%	0.20%
	Class I, K, O, P, Y	0.25%	0.20%
Robeco European High Yield Bonds*	Class B, D, E	1.10%	1.00%
	Class C, F, G, S, Q, X	0.55%	0.50%
	Class I, K, O, P, Y	0.55%	0.50%
Robeco Gravis Digital Infrastructure Income*	Class C, F, G, S, Q, X	0.80%	0.75%
	Class I, K, O, P, Y	0.85%	0.80%
Robeco QI Emerging Markets 3D Active Equities*	Class B, D, E	1.25%	1.15%
	Class C, F, G, S, Q,	0.60%	0.55%
	Class I, K, O, P, Y	0.60%	0.55%

## 11. Amendment of Benchmark and increase of Stock Connect limits for Robeco Biodiversity Equities\*, Robeco Circular Economy\*, Robeco Healthy Living\*, Robeco Smart Energy\*, Robeco Smart Materials\*, Robeco Smart Mobility\*, and Robeco Sustainable Water\*

Under “Appendix VI – Benchmarks”, the Benchmark for *Robeco Biodiversity Equities\**, *Robeco Circular Economy\**, *Robeco Healthy Living\**, *Robeco Smart Energy\**, *Robeco Smart Materials\**, *Robeco Smart Mobility\**, and *Robeco Sustainable Water\** will be amended from the MSCI World Index TRN to the MSCI All Country World Index. The Sub-funds have global coverage, including exposure to emerging markets, therefore the MSCI All Country World benchmark better reflects the investment strategy of these Sub-

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funds.

Following the change of benchmark, under “Appendix I – Information per Sub-fund”, the Stock Connect limits of *Robeco Biodiversity Equities\**, *Robeco Healthy Living\**, *Robeco Smart Energy\**, *Robeco Smart Materials\**, *Robeco Smart Mobility\**, and *Robeco Sustainable Water\** will be increased from 10% to 30% due to the weight of China in the Benchmark. A Stock Connect limit of 30% is introduced for *Robeco Circular Economy\**.

## 12. Increase of Stock Connect limits for *Robeco QI Global Conservative Equities\**, *Robeco QI Global Momentum Equities\**, *Robeco QI Global Value Equities\**, *Robeco QI Global Quality Equities\**, and *Robeco Quantum Market Neutral Equities\**

Under “Appendix I – Information per Sub-fund”, the Stock Connect limits of the Sub-funds *Robeco QI Global Conservative Equities\**, *Robeco QI Global Momentum Equities\**, *Robeco QI Global Value Equities\**, *Robeco QI Global Quality Equities\**, and *Robeco Quantum Market Neutral Equities\** will be increased due to the weight of China in the Benchmark having been increased, as follows:

Sub-fund Name	Previous Stock Connect limit	New Stock Connect limit
<i>Robeco QI Global Conservative Equities*</i>	10%	30%
<i>Robeco QI Global Momentum Equities*</i>	10%	30%
<i>Robeco QI Global Value Equities*</i>	10%	30%
<i>Robeco QI Global Quality Equities*</i>	10%	30%
<i>Robeco Quantum Market Neutral Equities*</i>	N/A	10%

## 13. Amendments to the Investment objective and Sustainability Disclosures of *Robeco Healthy Living\**

Under “Appendix I – Information per Sub-fund” of the Prospectus, the investment policy of the Sub-fund *Robeco Healthy Living\** will be amended to enhance the strategy by including more health factors, in line with both Robeco’s internal framework and the World Health Organization’s new framework. Additionally, under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the sustainable investment objective will be to clarify that the Sub-fund promotes good health and well-being by investing in companies supporting an efficient healthcare system, health preservation and opportunities for fulfilling lives, linked to SDGs 2, 3 and 6. The disclosure will further clarify that the Sub-fund makes sustainable investments with a social objective and that no reference benchmark has been designated for attaining the sustainable investment objective. This will align the disclosure with the revised Strategic Technical Report (STR), informed by the WHO’s new holistic health framework (2025), which broadens the eligible universe to include enablers of healthier, longer and more productive lives.

## 14. Amendment of Hurdle Rate for *Robeco Quantum Market Neutral Equities\**

Under “Appendix I – Information per Sub-fund”, the Hurdle Rate will be adjusted by removing the additional 3% margin, such that it will be based solely on the ICE BofA €STR Overnight Rate Index. This change is intended to better align the Hurdle Rate with prevailing practices within the industry and to better reflect the nature of the investment strategy. This change will become effective as of 1 January 2027 upon which any performance fee accrual in the Net Asset Value per Share of the Relevant Class of Shares of the Sub-fund will be reset to 0.

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## 15. Name change of the Sub-fund *Robeco Global Credits – Short Maturity*\*

Under “Appendix I – Information per Sub-fund”, “Appendix VI – Benchmarks” and “Appendix VIII – Sustainability Disclosures per Sub-fund” of the Prospectus, the Sub-fund *Robeco Global Credits – Short Maturity*\* will be renamed *Robeco Global Short Duration Credits*. This change brings the name in line with widely used industry terminology applied by distributors and data vendors. There is no change to the investment objective, policy or risk profile.

## 16. Amendment of the investment policy of *Robeco Global Investment Grade Credits*\*

Under “Appendix I – Information per Sub-fund” of the Prospectus, the Strategy section of the Sub-fund *Robeco Global Investment Grade Credits*\* will be clarified to describe the actively managed global investment-grade corporate approach, benchmark application and platform-standard risk and derivatives limits. The investment objective remains unchanged.

## 17. Change of investment policy and name change of *Robeco Sustainable Income Allocation*\*

Under “Appendix I – Information per Sub-fund”, “Appendix VI – Benchmarks”, and “Appendix VIII – Sustainability Disclosures per Sub-fund” of the Prospectus, the investment policy of the Sub-fund *Robeco Sustainable Income Allocation*\* will be amended to align more closely to its strategic focus on generating a higher level of income. Accordingly, the Sub-fund will be renamed to *Robeco High Income Allocation*.

To achieve this, the following aspects will be changed: the investment policy, the environmental and/or social characteristics, the sustainability indicators, the binding elements and the asset allocation. Under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the E/S characteristics, sustainability indicators, and binding elements are amended. Thus, the minimum proportion of sustainable investments is decreased from 40% to 25%. This further includes the removal of references to compliance to exclusion criteria as referred to in Article 12 (1) (a) to (g) of the Regulation on EU Climate Benchmarks, exclusion of the SDG 16 -3-scored countries and -2 and -3-scored corporate investments as well as exclusion of PAB rules. The Sub-fund will change its Robeco’s Exclusion Policy Level from 2 to 1 and its corporate investments will join the Enhanced Engagement program and be limited when it comes to an elevated sustainability risk profile. Additionally, the benchmark will be amended to the combination of 25% Bloomberg Global Aggregate Corporate Bond Index, 25% MSCI World, 25% Bloomberg US Corporate High Yield & Pan Euro HY ex Financials 2.5% Issuer Cap, and 25% J.P. Morgan GBI-EM Global Diversified.

## 18. Change of sustainability disclosure and name change of the Sub-fund *Robeco Sustainable Global Bonds*\*

Under “Appendix I – Information per Sub-fund”, “Appendix VI – Benchmarks” and “Appendix VIII – Sustainability Disclosures per Sub-fund” of the Prospectus, the Sub-fund *Robeco Sustainable Global Bonds*\* will be amended. The investment objective will remain unchanged and the portfolio composition is not expected to undergo any material alteration. The Sub-fund will be renamed *Robeco Global Bonds* to reflect a shift to a more flexible ESG-integrated approach. The Sub-fund will transition from Robeco’s

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Exclusion Policy Level 2 to Level 1 and remove PAB and SDG-based exclusions. The minimum allocation to sustainable investments will be reduced from 40% to 5%, allowing for broader market access in line with the Sub-fund's benchmark, including conventional and emerging market bonds.

As a result, the following aspects will be changed; the investment policy, and under "Appendix VIII – Sustainability Disclosures per Sub-fund", the E/S characteristics, sustainability indicators, and binding elements are amended. The removal of these elements reflects the revised investment approach and naming of the Sub-fund.

The Sub-fund will continue to promote ESG characteristics under Article 8 SFDR. These changes are intended to enhance investment flexibility without materially affecting the risk profile.

## 19. Update of the risk profile section of *Robeco QI Chinese A-share Conservative Equities*\*

Under "Appendix I – Information per Sub-fund", the "Risk profile" section will be amended to reflect an increase of the Environmental risk following an internal analysis of the risk department and to better reflect the risks the Sub-fund is exposed to. This does not have an impact on the investment strategy of the Sub-fund.

## 20. Change of global exposure calculation method for *Robeco Transition Emerging Credits*\* and *Robeco Transition Asian Bonds*\*

Under "Appendix III – Risk Management Process" of the Prospectus, the method for calculating the global exposure for the Sub-funds *Robeco Transition Emerging Credits*\* and *Robeco Transition Asian Bonds*\* will be changed from the commitment approach to the relative Value-at-Risk ("relative VaR") approach. This change concerns solely the method used to calculate and disclose leverage and does not result in any modification of the investment objective, investment policy, risk profile or expected level of leverage of the relevant Sub-funds. The reference portfolio used for the purposes of the relative VaR calculation will be the benchmark as disclosed in the Prospectus.

The change to a relative Value-at-Risk (VaR) approach reflects the increasing use of derivatives to manage portfolio exposures more efficiently and in line with market practice. Relative VaR provides a more risk-sensitive and economically meaningful framework for measuring and monitoring overall portfolio risk compared to the commitment approach, which may produce less representative leverage metrics. This change is methodological only and does not alter the investment objective, policy, risk profile, or expected level of leverage of the Sub-funds.

Sub-funds Name	Method used to calculate the global exposure	Expected level of leverage	Leverage is not expected to exceed
Robeco Transition Emerging Credits*	Relative VaR	75%	200%
Robeco Transition Asian Bonds*	Relative VaR	75%	200%

## 21. Change of investment policy and name change of the Sub-fund *Robeco Sustainable Dynamic Allocation*\*

Under "Appendix I – Information per Sub-fund", "Appendix VI – Benchmarks" and "Appendix VIII –

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Sustainability Disclosures per Sub-fund” of the Prospectus, the investment policy of the Sub-fund *Robeco Sustainable Dynamic Allocation*\* will be amended. The investment objective and portfolio composition will remain largely unchanged. The Sub-fund will be renamed Robeco Dynamic Allocation to reflect a shift to a more flexible ESG-integrated approach. The investment policy and sustainability disclosures in the Prospectus will be updated to remove PAB and SDG-based exclusions and transition from Robeco’s Exclusion Policy Level 2 to Level 1. ESG risks will continue to be integrated into the investment process, and the Sub-fund will maintain good governance standards and stewardship practices.

As a result, the following aspects will be changed; the investment policy, and under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the E/S characteristics, sustainability indicators, and binding elements are amended. The removal of these elements reflects the revised investment approach and naming of the Sub-fund.

The minimum allocation to sustainable investments will remain at 50%, preserving the sustainability profile while broadening market access. The Sub-fund will continue to promote ESG characteristics under Article 8 SFDR. These changes are intended to enhance investment flexibility without materially affecting the risk profile.

## 22. Change of investment policy and name change of the Sub-fund Robeco QI US SDG & Climate Beta Equities\*

Under “Appendix I – Information per Sub-fund”, the investment policy of the Sub-fund *Robeco QI US SDG & Climate Beta Equities*\* will be amended. The investment objective of the Sub-fund will remain unchanged, and the portfolio will not undergo any material alteration. The proposed amendments are intended to align the ESG framework with the Sub-fund’s beta strategy by removing the alignment of carbon footprint with the Paris-Aligned Benchmark (PAB) and SDG-related exclusions that have proven incompatible with the intended low tracking error approach. The reference to PAI 7 (activities negatively affecting biodiversity-sensitive areas), including related exclusion criteria (e.g., palm oil and breaches of UNGC, UNGP, and OECD guidelines in relation to biodiversity), has also been removed and is no longer considered within the fund’s investment restrictions.

Accordingly, the Sub-fund will be renamed *Robeco QI US Beta Equities* will be reclassified to promote ESG characteristics under Article 8 SFDR. The Sub-fund will continue to track the MSCI USA Index using the same quantitative methodology, but with a more flexible ESG integration approach. While ESG characteristics and exclusion criteria will remain in place, the Sub-fund will no longer be subject to the characteristics of a secondary benchmark and therefore the MSCI USA EU PAB Overlay Index is being removed. Consequently, the Article 9 SFDR pre-contractual disclosures included in “Appendix VIII – Sustainability Disclosures per Sub-fund” will be replaced by Article 8 SFDR pre-contractual disclosures. The new disclosures include, amongst others, the following:

E/S Characteristic	<ol style="list-style-type: none"> <li>1. The Sub-fund promotes having a substantially lower corporate Carbon Footprint than the General Market Index.</li> <li>2. The Sub-fund promotes having a substantially lower water and waste footprint than the General Market Index.</li> <li>3. The Sub-fund promotes certain minimum environmental and social safeguards through applying exclusion criteria with regards to products and business practices that Robeco believes are</li> </ol>
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	<p>detrimental to society, such as investments in controversial behaviour, controversial weapons, and fossil fuels.</p> <ol style="list-style-type: none"> <li>The Sub-fund has a substantially better weighted average ESG score than the general market index.</li> <li>The Sub-fund promotes having a larger share of companies with a positive SDG score (1,2,3) in the portfolio than the General Market Index.</li> <li>The Sub-fund promotes investments in companies that have a better score than -3 on the internally developed SDG Framework.</li> </ol>
<b>Indicator</b>	<ol style="list-style-type: none"> <li>The Sub-fund's weighted carbon footprint compared to the General Market Index.</li> <li>The Sub-fund's weighted water and waste footprints compared to the General Market Index.</li> <li>The % of investments in securities that are on Robeco's Exclusion list as result of the application of the Robeco's Exclusion Policy.</li> <li>The Sub-fund's weighted average ESG score compared to the General Market Index.</li> <li>The Sub-fund's weight in companies with a positive SDG score (1,2,3) compared to the General Market Index weight in companies with a positive SDG score (1,2,3).</li> <li>The number of holdings and agenda items voted.</li> <li>The proportion of companies that hold a high negative SDG score (-3) based on the internally developed SDG Framework.</li> </ol>
<b>Binding element</b>	<ol style="list-style-type: none"> <li>The Sub-fund's weighted carbon footprint is 50% better than that of the General Market Index.</li> <li>The Sub-fund's weighted water and waste footprints are at least 20% better than that of the General Market Index.</li> <li>The Sub-fund's portfolio complies with Robeco's Exclusion Policy Level 2 (<a href="https://www.robeco.com/files/docm/docu-exclusion-policy.pdf">https://www.robeco.com/files/docm/docu-exclusion-policy.pdf</a>), that is based on exclusion criteria with regards to products and business practices that Robeco believes are detrimental to society. This means that the Sub-fund has 0% investments in excluded securities, taking into account a grace period. This includes any company that is in breach of the ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises. Information with regards to the effects of the exclusions on the Sub-fund's universe can be found at <a href="https://www.robeco.com/files/docm/docu-exclusion-list.pdf">https://www.robeco.com/files/docm/docu-exclusion-list.pdf</a>.</li> <li>The Sub-fund's weighted average ESG score is better than that of the General Market Index.</li> <li>The Sub-fund's weight in companies with a positive SDG score (1,2,3) is at least 10% better than that of the General Market Index, measured as a ratio.</li> <li>All equity holdings have a granted right to vote and Robeco exerts that right by voting according to Robeco's Proxy Voting Policy, unless impediments occur (e.g. share blocking or when not considered cost efficient). Robeco's Proxy Voting Policy can be found at <a href="https://www.robeco.com/files/docm/docu-stewardship-approach-and-guidelines.pdf">https://www.robeco.com/files/docm/docu-stewardship-approach-and-guidelines.pdf</a>.</li> <li>The Sub-fund excludes all companies with high negative SDG scores (-3) based on the internally developed SDG Framework.</li> </ol>

## 23. Update of environmental/social characteristic, sustainability indicator, and binding element in the SFDR pre-contractual disclosures for several Sub-funds

Under "Appendix VIII – Sustainability Disclosures per Sub-fund", the criterion based on the bottom 15% of the Worldwide Governance Indicators (WGI) – Control of Corruption ranking will be removed from the environmental/social characteristic, sustainability indicator, and binding element for the Sub-funds listed below:

Applicable Sub-funds
Robeco All Strategy Euro Bonds*
Robeco Euro Government Bonds*
Robeco Euro Short Duration Bonds*

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Robeco Flexible Allocation\*

Robeco Step-In Global Equities\*

Robeco Step-In Income Allocation\*

Robeco Sustainable Diversified Allocation\*

Robeco Sustainable Dynamic Allocation (to be renamed)\*

Robeco Sustainable Global Bonds (to be renamed)\*

Robeco Sustainable Income Allocation (to be renamed)\*

This change reflects the challenges posed by the relative nature of this metric within the emerging markets universe. Countries deemed to have insufficient control of corruption are addressed through other mechanisms, such as the broader exclusion policy.

## 24. Update to Review Process for Elevated Sustainability Risk investments for all Sub-funds classified as Article 8 or 9 of SFDR

Under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the wording of the elevated sustainability risk E/S characteristics, sustainability indicators and binding elements will be amended to reflect procedural changes in how investments with an elevated sustainability risk are reviewed for all Sub-funds classified as Article 8 or 9 of SFDR. The responsibility for substantiating and confirming eligibility of such investments, defined by an ESG Risk Rating of 40 or higher, will now rest with Robeco’s sustainable investment centre of expertise. Previous references to approval by a dedicated committee of sustainable investment specialists will be removed. This update clarifies governance and review procedures without changing the Sub-fund’s investment restrictions or sustainability objectives.

## 25. Asset allocation clarification for Article 9 Sub-funds

Under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the Prospectus will be updated to reflect and follow the guidance issued by the European Supervisory Authorities (ESAs) on 4 August 2025 on adding an explanation on a Sub-fund’s overall minimum commitment to sustainable investments to ensure transparency for investors. To align with this clarification, the following explanatory sentences will be added above the asset allocation table for all Sub-funds classified as Article 9 under SFDR:

Sub-fund	Applicable text
Robeco Biodiversity Equities* Robeco Circular Economy* Robeco Climate Global Credits* Robeco Climate Global High Yield Bonds* Robeco Global SDG Equities* Robeco Healthy Living* Robeco QI Global SDG & Climate Conservative Equities* Robeco QI US SDG & Climate Beta Equities* Robeco Smart Energy* Robeco Smart Materials* Robeco Smart Mobility* Robeco Sustainable Water*	<i>“The percentages mentioned under intended socially sustainable investments and environmentally sustainable investments are minimum percentages. This means that these percentages must be achieved as a minimum, but can also be higher. However, the combined percentage of both types of sustainable investments must always be equal to or higher than the intended minimum percentage of sustainable investments.”</i>
Robeco Global Green Bonds* Robeco High Income Green Bonds*	<i>“These percentages are minimum commitments so the two subsets are not equal to the total minimum proportion of sustainable investments in the asset</i>

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	<i>allocation section. The same applies for the further split of the total minimum of environmentally sustainable investments into the minimum commitments of taxonomy-aligned and other environmental sustainable investments, where the lack of data availability and coverage also influences the level of the minimum commitments."</i>
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## 26. Addition of CTB exclusions and amendment of SDG scoring framework for Robeco Global Engagement Equities\*

Under "Appendix VIII – Sustainability Disclosures per Sub-fund", a new binding element will be added to confirm that the Sub-fund adheres to the Climate Transition Benchmark (CTB) exclusion criteria. This addition is required under ESMA fund-naming guidelines due to the "engagement" label and the fund's portfolio-engagement approach. As the Sub-fund already complies with Robeco's Level 2 exclusions in practice, no impact on the investment universe or client outcomes is expected. The E/S characteristic, indicator, and binding-element disclosures will be updated accordingly.

<b>E/S Characteristics</b>	The Sub-fund promotes adherence to the exclusion criteria from the Climate Transition Benchmark (CTB) such as investments in controversial behaviour, controversial weapons, and tobacco. Therefore, Sub-fund excludes investments in companies referred to in Article 12(1)(a) to (c) of the Regulation on EU Climate Benchmarks.
<b>Indicator</b>	The % of investments in securities that are excluded as result of the application of the exclusion criteria as referred to in the Regulation on EU Climate Benchmarks.
<b>Binding element</b>	The Sub-fund's portfolio complies with the exclusion criteria as referred to in Article 12(1)(a) to (c) of the Regulation on EU Climate Benchmarks. This means that the Sub-fund has 0% investments in excluded securities, taking into account a grace period. Information with regards to the effects of the exclusions on the Sub-fund's universe can be found at <a href="https://www.robeco.com/files/docm/docu-exclusionlist.pdf">https://www.robeco.com/files/docm/docu-exclusionlist.pdf</a> .

The description of the Sub-fund's SDG scoring framework and engagement criteria will be updated. In particular, clarifications will be made regarding (i) the SDG score thresholds applicable for investment selection and exclusion, and (ii) the conditions under which an engagement is considered successful, including the required proportion of holdings to achieve an upgraded SDG score. These amendments are of a clarificatory nature and aim to better reflect the current investment process.

## 27. Clarification of sustainability disclosure wording for Robeco High Yield Bonds, Robeco Global Credits – Short Maturity (to be renamed)\*, Robeco Corporate Hybrid Bonds\*, Robeco All Strategy Euro Bonds\*, Robeco European High Yield Bonds\* and Robeco Financial Institutions Bonds\*

Under Appendix VIII – Sustainability Disclosures per Sub-Fund, under the question "*What is the asset allocation planned for this financial product?*" the previous wording "either being" will be replaced with "a combination of".

This amendment is intended to clarify that investments may satisfy the relevant sustainability criteria through a combination of characteristics, rather than on an exclusive basis. The revised wording more accurately reflects the Sub-fund's investment approach and ensures greater precision, transparency and consistency in the description of how environmental and/or social characteristics may be met.

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This change is of a clarificatory nature only and does not result in any modification to the Sub-fund's investment strategy, sustainability objectives, or asset allocation.

## 28. Removal of carbon-footprint binding element for *Robeco Global Consumer Trends*

Under "Appendix VIII – Sustainability Disclosures per Sub-fund", the binding element requiring the Sub-fund to maintain a carbon footprint at least 20% better than its benchmark has been removed. This element was originally added to meet the former Towards Sustainability (Febelfin) label requirements. As the label no longer applies to this Sub-fund, the binding element and its associated characteristic and indicator will be deleted. Additionally, the PAI related to biodiversity, water and waste indicators (PAI 7–9, Table 1) has been removed.

## 29. Update of Taxonomy-alignment commitments for *Robeco Smart Energy*\*, *Robeco Global Green Bonds*\* and *Robeco High Income Green Bonds*\*

Under "Appendix VIII – Sustainability Disclosures per Sub-fund", the commitments to EU Taxonomy-aligned investments will be amended as follows:

Sub-fund	Taxonomy-aligned investments	Other investments
<i>Robeco Smart Energy</i> *	From 0% to 2%	From 15% to 5%
<i>Robeco Global Green Bonds</i> *	From 0% to 5%	From 70% to 10%
<i>Robeco High Income Green Bonds</i> *	From 0% to 2%	From 80% to 10%

Moreover, it will be clarified that Turnover will be used as the primary metric for determining Taxonomy-alignment for *Robeco Smart Energy*\*, while CapEx will be used for *Robeco Global Green Bonds*\* and *Robeco High Income Green Bonds*\*.

Additionally, text is added to clarify the percentages are minimum commitments, so the two subsets are not equal to the total minimum proportion of sustainable investments in the asset allocation section. The same applies for the further split of the total minimum of environmentally sustainable investments into the minimum commitments of taxonomy-aligned and other environmentally sustainable investments, where the lack of data availability and coverage also influences the level of the minimum commitments.

## 30. Amendments regarding sustainable investments for *Robeco Flexible Allocation*\*, *Robeco Global Target Maturity Bonds*\*, *Robeco Step-in Global Equities*\* and *Robeco Step-in Income Allocation*\*

Under "Appendix VIII – Sustainability Disclosures per Sub-fund", the RTS Annexes of the Sub-funds will be amended to clarify that they do not and will not make sustainable investments within the meaning of SFDR.

Any previous disclosure stating that the Sub-funds may make such sustainable investments will be removed accordingly.

此外，基金說明書已作出修訂，以反映若干輕微及非重大更新，包括反映現行做法的變動、行政及／或編輯上的修訂，以及與香港零售投資者及／或證監會認可子基金無關的資料變動。

經修訂以反映上述更新的基金說明書將可於上述變動生效日期或之後，於正常辦公時間內在荷寶投資管理香港有限公司（「香港代表」）註冊辦事處免費索取，或透過網站 <https://www.robeco.com/zh->

hk/individual<sup>±</sup>下載。

不同意上述變動的股東可根據基金說明書的條款，在 2026 年 7 月 16 日之前贖回股份。投資者應注意，中介人及分銷商（如適用）仍可能收取相關費用。

請注意，若閣下並非本公司股份的實益擁有人，須將本通知的內容告知該（等）實益擁有人。

據本公司董事所知及所信（董事已盡一切合理努力確保情況如此），本函件所載資料均屬實，且截至本函件日期，並無遺漏任何可能影響該等資料含義的內容。董事特此對本通知內容的準確性承擔責任。

閣下如欲取得任何其他詳情（或擬索取更新後的基金說明書副本，如已備妥），請與閣下的專屬（荷寶）銷售人員或香港代表的註冊辦事處（視情況而定）聯絡，或瀏覽上述網站。閣下亦可聯絡個人財務顧問，以獲取進一步的協助。

荷寶資本成長基金董事會

謹啟

2026 年 6 月 17 日

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<sup>±</sup> 此網站未經證監會審閱。