

Robeco Capital Growth Funds
Société d'investissement à capital variable
6 route de Trèves, L-2633 Senningerberg
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 58.959
(the "**Company**")

NOTICE TO SHAREHOLDERS OF THE COMPANY

IMPORTANT: This letter is important and requires your immediate attention. If you have any questions about the content of this letter, please seek independent professional advice.

Any defined terms in this letter shall have the same meaning as in the prospectus (including the Hong Kong Covering Document and product key facts statement of the relevant Sub-funds) (collectively, the "**Prospectus**") of the Company unless otherwise defined herein.

17 June 2026

Dear Investor,

As a Shareholder in the Company, the board of directors of the Company (the "**Board of Directors**") hereby informs you of certain changes concerning the Company and its sub-funds (the "**Sub-funds**").

Unless otherwise indicated below, the changes will become effective as from 16 July 2026.

1. Simplification of the Share Class tables

Under "Section 1 – The Fund" and "Section 2 – The Shares", the Prospectus will be amended to remove the hedged versions of the various Share Classes from the share class tables. Instead, it will be clarified that hedged versions will be identified by the suffix "H". This amendment aims at simplifying the presentation of Share Classes.

2. Update of the liquidity management tools

In accordance with Directive (EU) 2024/927 of the European Parliament and of the Council of 13 March 2024 (the "**Directive**"), the Prospectus will be updated to reflect the harmonized liquidity management tools ("**LMTs**") regime. Accordingly, under "Section 2 – The Shares", a new "Section 2.9 Liquidity Management Tools" will be added to the Prospectus to provide investors with an overview of the various LMTs available to the Company under the Directive. Moreover, the wording in Sections "2.5 Redemption of Shares", "2.7 Calculation of the Net Asset Value", sub-section "Swing Pricing" and "2.8 Temporary Suspension of the determination of the Net Asset Value and of subscriptions and redemptions" on the various LMTs will be updated.

In particular, the Prospectus will be clarified / updated to reflect that the Company may apply appropriate LMTs in the interests of Shareholders and having regard to the relevant Sub-fund's characteristics and market conditions. The available LMTs include suspensions, redemption gates, extension of notice periods, swing pricing, and side pockets. Of these, side pockets are the only new LMT being added; the other LMTs were already available and the updated Prospectus primarily clarifies their operation and disclosure.

The Company may, in the interests of Shareholders and having regard to the relevant Sub-fund's characteristics and market conditions, apply an appropriate LMT at the Sub-fund level, while side pockets may be established by the Company in accordance with the Prospectus and applicable laws and regulations. In summary:

- (i) **suspension** may be used in exceptional circumstances to temporarily suspend the calculation of the Net Asset Value and/or subscriptions, switches and redemptions, during which investors will not be able to trade in the relevant Sub-fund;
- (ii) **redemption gate** may be applied where net redemption or switch-out requests for a Sub-fund on a Valuation Day exceed 10% of the Net Asset Value of that Sub-fund, in which case orders are executed pro rata and, for the SFC-authorized Sub-funds, any unexecuted portion will be deferred to the next Valuation Day;
- (iii) **extension of notice period** may be invoked during exceptionally deteriorated market conditions;
- (iv) **swing pricing** may be applied to protect shareholders from dilution and potential first mover advantage by ensuring that transacting investors bear the transaction costs caused by their trading activity, when trading activity exceeds predefined thresholds, so that the Net Asset Value per Share is adjusted to reflect the cost of liquidity; and
- (v) **side pockets** may be used, subject to any applicable legal or regulatory approval, in exceptional circumstances where circumstances so require and where justified having regard to the interests of the UCITS' investors, to separate certain assets whose economic or legal features have changed significantly or become uncertain, with a view to keeping the relevant Sub-fund open.

These LMTs are intended to support liquidity management under normal and/or stressed market conditions. Their use may affect investors by suspending dealing in the relevant Sub-fund, delaying or partially restricting redemptions or switches, adjusting the dealing price / Net Asset Value, extending the advance notice required for redemptions, or separating certain affected assets from the remaining assets of the relevant Sub-fund. Accordingly, the use of these LMTs may adversely affect investors' liquidity and/or the value and timing of the amounts received on dealing.

Investors will be notified in writing where a suspension is applied. Shareholders who have submitted redemption or switch-out requests on the day of activation will be notified in writing where a redemption gate is applied. Any temporary increase in the maximum swing factor, and any activation of an advance notice period, will be published on the Company's website.

3. Amendment to the service fee discounting mechanism for high volume Sub-funds

Under "Section 3.1 – Fees and Expenses", the sub-section "3.c Service fee" of the Prospectus will be amended to better align the economies of scale of fixed costs applicable at Sub-fund level with the applied service fee. Currently, for Share Classes where the assets under management (AuM) exceed EUR 1 billion, a 0.02% discount is applied to the AuM above this threshold. Going forward, the 0.02% discount will be applied for Sub-funds where the AuM exceeds EUR 3.5 billion. An additional 0.02%

discount will be applied to assets exceeding each subsequent EUR 2 billion threshold.

Furthermore, the text under sub-section “3.c Service fee” will be updated to reinforce the application of the VAT exemption on service fees.

For the avoidance of doubt, there is no change to the maximum rate of service fee currently set out in the Prospectus.

4. Update of the text on Brokers services

Under “Section 3.1 – Fees and Expenses”, the sub-section “3.f Brokers services” of the Prospectus will be amended to clarify the separation between execution-only fees and fees that include a research component, and to specify that research fees are payable only where the research supports the Management Company’s investment decision-making. It further formalises the operation of commission sharing arrangements, including the use of segregated accounts for research payments, and provides that the Company may adapt its practices in response to regulatory developments. For the avoidance of doubt, there is no change to fees payable by Hong Kong retail investors.

5. Amendment of the investment policy of the Sub-funds *Robeco High Yield Bonds* and *Robeco European High Yield Bonds**

Under “Appendix I – Information per Sub-fund” of the Prospectus, the investment policy of the Sub-funds *Robeco High Yield Bonds* and *Robeco European High Yield Bonds** will be amended to correct the rating floor to ‘BB+ or lower’ to appropriately reflect the high-yield investment universe. This aligns the strategy description with existing disclosures and current practice.

Furthermore, it will be clarified that the 25% limit in convertible bonds may include up to 20% of the Sub-fund’s total assets in contingent convertible bonds (also known as “CoCo” bonds).

These changes are editorial in nature and do not affect the way the Sub-funds are managed.

6. Inclusion of limit on contingent convertible bonds for *Robeco High Yield Bonds* and *Robeco European High Yield Bonds*

Under “Appendix I – Information per Sub-fund” of the Prospectus the Investment Restriction section is updated for the Sub-funds *Robeco High Yield Bonds* and *Robeco European High Yield Bonds* to include an explicit reference to the 20% limit of its total assets in contingent convertible bonds (also known as “CoCo” bonds).

7. Amendment of the investment policy of *Robeco Credit Income*

Under “Appendix I – Information per Sub-fund” of the Prospectus, the investment policy and risk profile disclosure of *Robeco Credit Income* will be updated to clarify the global nature of the Sub-fund’s fixed income investment universe, provide examples of the types of asset backed securities (such as, but not limited to, Collateralized Loan Obligations (CLOs) and Mortgage-Backed Securities (MBS)) in which the Sub-fund may invest within its existing 20% limit, and reflect that the Sub-fund may invest in emerging and less developed markets.

* This Sub-fund is not authorized by the SFC and therefore is not available for sale to the public in Hong Kong.

These amendments align the investment policy and risk profile disclosure with existing disclosures and current practice and are not expected to result in any change to the way the Sub-fund is managed or to materially increase the risk profile of the Sub-fund.

8. Amendment to the “Strategy” Section for several Sub-Funds

Under “Appendix I – Information per Sub-fund”, the “Strategy” section of the below Sub-funds will be amended to neutralise the wording regarding risk monitoring (by removing explicit references to relative risk, deviation limits, and VaR) in the context of ongoing discussions on relative and absolute risk monitoring. These changes are intended solely to streamline and standardise the wording and do not alter the investment strategy:

Applicable Sub-funds
Robeco Sustainable Emerging Stars Equities*
Robeco Emerging Stars Equities
Robeco Asian Stars Equities*
Robeco Sustainable Asian Stars Equities*
Robeco Transition Asian Equities*
Robeco Sustainable Income Allocation (to be renamed)*
Robeco Sustainable Dynamic Allocation (to be renamed)*
Robeco Sustainable Diversified Allocation*

9. Clarification of environmental footprint metrics

Under “Appendix I – Information per Sub-fund” and “Appendix VIII – Sustainability Disclosures per Sub-fund”, references to “environmental footprint” will be replaced with more specific sustainability metrics, namely “water and waste footprint”, or where applicable, “carbon, water and waste footprint”. This refinement ensures that the terminology used in Appendix I and Appendix VIII accurately reflects the distinct environmental indicators assessed within Robeco’s sustainability frameworks. In addition, the Glossary will be updated to remove the generic term “environmental footprint” and introduce dedicated definitions for “water footprint” and “waste footprint”, thereby improving transparency and alignment with market standards.

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.

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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-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
Robeco QI Global Conservative Equities*	10%	30%
Robeco QI Global Momentum Equities*	10%	30%
Robeco QI Global Value Equities*	10%	30%
Robeco QI Global Quality Equities*	10%	30%

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Robeco Quantum Market Neutral Equities*	N/A	10%
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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.

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*.

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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 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*

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*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 – 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

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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"> 1. The Sub-fund promotes having a substantially lower corporate Carbon Footprint than the General Market Index. 2. The Sub-fund promotes having a substantially lower water and waste footprint than the General Market Index. 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 detrimental to society, such as investments in controversial behaviour, controversial weapons, and fossil fuels. 4. The Sub-fund has a substantially better weighted average ESG score than the general market index. 5. 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. 6. The Sub-fund promotes investments in companies that have a better score than -3 on the internally developed SDG Framework.
Indicator	<ol style="list-style-type: none"> 1. The Sub-fund's weighted carbon footprint compared to the General Market Index. 2. The Sub-fund's weighted water and waste footprints compared to the General Market Index. 3. The % of investments in securities that are on Robeco's Exclusion list as result of the application of the Robeco's Exclusion Policy. 4. The Sub-fund's weighted average ESG score compared to the General Market Index. 5. 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). 6. The number of holdings and agenda items voted. 7. The proportion of companies that hold a high negative SDG score (-3) based on the internally developed SDG Framework.
Binding element	<ol style="list-style-type: none"> 1. The Sub-fund's weighted carbon footprint is 50% better than that of the General Market Index. 2. The Sub-fund's weighted water and waste footprints are at least 20% better than that of the General Market Index. 3. The Sub-fund's portfolio complies with Robeco's Exclusion Policy Level 2 (https://www.robeco.com/files/docm/docu-exclusion-policy.pdf), 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 https://www.robeco.com/files/docm/docu-exclusion-list.pdf. 4. The Sub-fund's weighted average ESG score is better than that of the General Market Index. 5. 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. 6. 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 https://www.robeco.com/files/docm/docu-stewardship-approach-and-guidelines.pdf .
	7. The Sub-fund excludes all companies with high negative SDG scores (-3) based on the internally developed SDG Framework.

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*
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

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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 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>

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.

E/S Characteristics	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.
Indicator	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.
Binding element	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 https://www.robeco.com/files/docm/docu-exclusionlist.pdf .

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,

* This Sub-fund is not authorized by the SFC and therefore is not available for sale to the public in Hong Kong.

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.

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
Robeco Smart Energy*	From 0% to 2%	From 15% to 5%
Robeco Global Green Bonds*	From 0% to 5%	From 70% to 10%
Robeco High Income Green Bonds*	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.

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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.

In addition, the Prospectus has been amended to reflect certain minor updates and non-material updates, including changes to reflect current practices, administrative and/or editorial amendments, and changes to information that is not relevant to Hong Kong retail investors and/or SFC-authorized Sub-funds.

The revised Prospectus reflecting the above updates will be available free of charge upon request during normal working hours at the registered office of Robeco Hong Kong Limited (the “**Hong Kong Representative**”) and via the website www.robeco.com/en-hk/[±] on or after the effective date of the changes.

Shareholders who disagree with the changes outlined above may redeem their Shares before 16 July 2026 in accordance with the terms of the Prospectus. Investors should note that fees and charges may still be imposed by intermediaries, distributors, as applicable.

If you are not the beneficial owner of the Shares in the Company, please note that you are required to inform the beneficial owner(s) of the content of this notice.

To the best of the knowledge and belief of the Directors of the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information as at the date of this letter. The Directors accept responsibility for the accuracy of the content of this notice accordingly.

Should you require any further details (or require a copy of the updated Prospectus, once available), please contact your usual (Robeco) salesperson or the registered office of the Hong Kong Representative (as the case may be) or you can visit the abovementioned websites. Alternatively, please contact your financial adviser for further assistance.

Yours faithfully,
The Board of Directors of Robeco Capital Growth Funds

[±] This website has not been reviewed by the SFC.