

**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**”)

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## NOTICE TO SHAREHOLDERS OF THE COMPANY

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Luxembourg, 7 April 2025

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 7 May 2025.

### 1. **Change of name of certain Sub-funds in view of the ESMA Naming Guidelines<sup>1</sup>**

The names of the following Sub-funds will be amended to comply with the ESMA Naming Guidelines:

Old name	New name
Robeco Emerging Markets SDG Engagement Equities	Robeco Emerging Markets Engagement Equities
Robeco Global SDG Engagement Equities	Robeco Global Engagement Equities
Robeco SDG Credit Income	Robeco Credit Income
Robeco Sustainable Global Stars Equities	Robeco Global Stars Equities
Robeco Sustainable Healthy Living	Robeco Healthy Living

### 2. **Amendment of investment policies, names and SFDR pre-contractual disclosures of multiple Sub-funds in view of ESMA Naming Guidelines to include 3D investing**

Under “Appendix I – Information per Sub-fund”, the investment policies of *Robeco QI Emerging Markets Sustainable Active Equities*, *Robeco QI Emerging Markets Sustainable Enhanced Index Equities*, *Robeco QI Emerging Markets Sustainable Enhanced Index Equities II* and *Robeco QI Global Developed Sustainable Enhanced Index Equities* will be amended to include information on Robeco’s 3D investing approach. 3D investing enhances the traditional investing approach by incorporating sustainability alongside risk and return as inputs to an investment process, recognizing that sustainability can be a key driver of long-term value and resilience. This change also includes an addition to the Glossary defining ‘3D’ and ‘3D Investing’.

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<sup>1</sup> ESMA Guidelines on funds’ names using ESG or sustainability-related terms (ESMA34-1592494965-657)

Following these changes, the names of these Sub-funds will be amended as follows to include “3D” to comply with the ESMA Naming Guidelines:

Old name	New name
Robeco QI Emerging Markets Sustainable Active Equities	Robeco QI Emerging Markets 3D Active Equities
Robeco QI Emerging Markets Sustainable Enhanced Index Equities	Robeco QI Emerging Markets 3D Enhanced Index Equities
Robeco QI Emerging Markets Sustainable Enhanced Index Equities II	Robeco QI Emerging Markets 3D Enhanced Index Equities II
Robeco QI Global Developed Sustainable Enhanced Index Equities	Robeco QI Global Developed 3D Enhanced Index Equities

Additionally, under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the environmental/social characteristics, sustainability indicators, and binding elements on the exclusions of SDG scores based on the internally developed SDG Framework, will be removed from the SFDR pre-contractual disclosures of these Sub-funds.

### 3. Amendment of investment policy of Robeco QI US Climate Beta Equities

Under “Appendix I – Information per Sub-fund”, the investment policy of *Robeco QI US Climate Beta Equities* will be updated to reflect that the Sub-fund explicitly considers the contribution of a company to the UN SDGs.

Following these changes, the name of the Sub-fund will be amended to Robeco QI US SDG & Climate Beta Equities.

### 4. Amendment of cut-off time for Robeco QI Emerging Markets Enhanced Index Equities, Robeco QI Customized Emerging Markets Enhanced Index Equities I, and Robeco QI Emerging Markets Sustainable Enhanced Index Equities

Under “Appendix I – Information per Sub-fund”, the Cut-off time will be changed from 9:00 CET to 14:00 CET and it will be clarified that settlements for redemptions will be on the second Settlement Day after the relevant valuation day for *Robeco QI Emerging Markets Enhanced Index Equities*, *Robeco QI Customized Emerging Markets Enhanced Index Equities I* and *Robeco QI Emerging Markets Sustainable Enhanced Index Equities*.

### 5. Amendment of the investment policy and SFDR pre-contractual disclosures of Robeco Transition Asian Equities

Under “Appendix I – Information per Sub-fund”, the investment policy will be updated to reflect that the Sub-fund invests in assets that support the transition to an environmentally and socially responsible global economy. This includes contributing to climate transition by limiting temperature increases in line with the Paris Agreement, addressing biodiversity loss through sustainable resource use, and promoting social development by improving access to essential services and infrastructure. Investments are made in companies and entities identified as making and/or enabling progress toward these objectives, as defined Glossary of Defined Terms section in the Prospectus.

Additionally, under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the environmental/social characteristics, sustainability indicators, and binding elements in the SFDR pre-contractual disclosures of the Sub-fund will be updated whereby the previous elements on

SDGs and reference to the goals of the Paris Agreement will be removed and replaced by the following:

<b>E/S Characteristic</b>	<i>The Sub-fund promotes investment in companies that contribute to the climate transition, nature or biodiversity transition and/or social transition. These Transition-related Investments are identified to be making and/or enabling the transitional efforts required to limit global temperature increase to well-below 2°C degrees aligned with the goals of the Paris Agreement, to halt and reverse biodiversity loss to put nature on a path to recovery for the benefit of people and planet, and to advance relevant targets for social development.</i>
<b>Indicator</b>	<i>The % of investments in securities identified as Transition-related Investments contributing to the climate transition, nature or biodiversity transition and/or social transition. More information on the identification of Transition-related Investments is included in the Glossary of Defined Terms section of this Prospectus.</i>
<b>Binding element</b>	<p><i>The Sub-fund invests at least 80% of the portfolio in Transition-related Investments contributing to climate transition, nature or social transition:</i></p> <ol style="list-style-type: none"> <li><i>Investments making the transition: entities identified having credible emission reduction targets, aligning with the goals of the Paris Agreement, and which demonstrate the credibility of those targets. The assessment takes into consideration the company's projected emissions alignment with its required sector decarbonization pathway under a well-below 2°C scenario (regionally adjusted where needed) and whether the company's targets are verified and contain a credible transition plan for achieving its emission-reduction goals. Eligible investments have an 'Aligned' or 'Aligning' Robeco Climate Traffic Light assessment that indicates a credible emissions reduction pathway.</i></li> <li><i>Investments enabling the transition: entities that provide products and services that are needed to make the transition possible. Eligible entities meet measurable KPIs related to product groups or operational activities that Robeco considers to accelerate an economy-wide transition, measured through the Robeco SDG Framework, which identifies to what extent a company contributes to the concrete sub-targets set out by the SDGs. Eligible investments hold a positive score on SDG 7 and/or SDG 13 (contributing to the climate transition), a positive score on SDG 12, 14 and/or SDG 15 (contributing to the nature or biodiversity transition) and/or a positive score on SDG 1–6, SDG 8–11 and/or SDG 16 and 17 (contributing to the social transition). The framework indicates companies and/or entities that provide solutions to enable climate change mitigation, halt or reverse biodiversity loss and/or advance social development.</i></li> </ol>

## 6. Amendment of the investment policy and SFDR pre-contractual disclosures of Robeco Global Climate Transition Equities, and Robeco Emerging Markets Climate Transition Equities

Under “Appendix I – Information per Sub-fund”, the investment policy will be updated to reflect that the Sub-fund aims to make investments in assets that contribute to the climate transition. Climate transition pertains to the transitional efforts required to limit global temperature increase to well-below 2°C degrees, aligned with the goals of the Paris Agreement. This is achieved by investing in companies that are making the transition and/or companies that are enabling the transition, as outlined in the Glossary of Defined Terms section of this Prospectus.

Additionally, under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the environmental/social characteristics, sustainability indicators, and binding elements in the SFDR pre-contractual disclosures of the Sub-fund will be updated whereby the previous reference to the goals of the Paris Agreement will be removed and replaced by the following:

<b>E/S Characteristic</b>	<i>The Sub-fund promotes investments in companies that contribute to the climate transition. These Transition-related Investments are identified to be making and/or enabling the transitional efforts required to limit global temperature increase to well-below 2°C degrees, aligned with the goals of the Paris Agreement.</i>
<b>Indicator</b>	<i>The % of investments in securities identified as Transition-related Investments contributing to the climate transition. More information on the identification of Transition-related Investments is included in the Glossary of Defined Terms section of this Prospectus.</i>

<b>Binding element</b>	<p><i>The Sub-fund invests at least 80% of the portfolio in Transition-related Investments contributing to the climate transition:</i></p> <ul style="list-style-type: none"> <li><i>a. Investments making the transition: entities identified having credible emission reduction targets, aligning with the goals of the Paris Agreement, and which demonstrate the credibility of those targets. The assessment takes into consideration the company's projected emissions alignment with its required sector decarbonization pathway under a well-below 2°C scenario (regionally adjusted where needed) and whether the company's targets are verified and contain a credible transition plan for achieving its emission-reduction goals. Eligible investments have an 'Aligned' or 'Aligning' Robeco Climate Traffic Light assessment that indicates a credible emissions reduction pathway.</i></li> <li><i>b. Investments enabling the transition: entities that are involved in activities such as products, technologies and services, that are needed to make the transition possible. Eligible entities meet measurable KPIs related to product groups or operational activities that Robeco considers to accelerate the decarbonization of the economy, measured through the Robeco SDG Framework, which identifies to what extent a company contributes to the concrete sub-targets set out by the SDGs. Eligible investments hold a positive score on SDG 7 and/or SDG 13, based on the Robeco SDG Framework, indicating companies that provide solutions to enable climate change mitigation.</i></li> </ul>
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## 7. Amendment of the investment policy and SFDR pre-contractual disclosures of Robeco Transition Emerging Credits, and Robeco Transition Asian Bonds

Under “Appendix I – Information per Sub-fund”, the investment policy will be updated to reflect that the Sub-fund invests in assets that support the transition to an environmentally and socially responsible global economy. This includes contributing to climate transition by limiting temperature increases in line with the Paris Agreement, addressing biodiversity loss through sustainable resource use, and promoting social development by improving access to essential services and infrastructure. Investments are made in companies and entities identified as making, enabling and/or financing progress toward these objectives, as defined Glossary of Defined Terms section in the Prospectus.

Additionally, under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the environmental/social characteristics, sustainability indicators, and binding elements in the SFDR pre-contractual disclosures of the Sub-fund will be updated whereby the previous reference to the goals of the Paris Agreement will be removed and replaced by the following:

<b>E/S Characteristic</b>	<i>The Sub-fund promotes investment in companies and/or entities that contribute to the climate transition, nature or biodiversity transition and/or social transition. These Transition-related Investments are identified to be making, enabling and/or financing the transitional efforts required to limit global temperature increase to well-below 2°C degrees aligned with the goals of the Paris Agreement, to halt and reverse biodiversity loss to put nature on a path to recovery for the benefit of people and planet, and to advance relevant targets for social development.</i>
<b>Indicator</b>	<i>The % of investments in securities identified as Transition-related Investments contributing to the climate transition, nature or biodiversity transition and/or social transition. More information on the identification of Transition-related Investments is included in the Glossary of Defined Terms section of this Prospectus.</i>
<b>Binding element</b>	<p><i>The Sub-fund invests at least 80% of the portfolio in Transition-related Investments contributing to climate transition, nature or biodiversity transition and/or social transition:</i></p> <ul style="list-style-type: none"> <li><i>a. Investments making the transition: entities identified having credible emission reduction targets, aligning with the goals of the Paris Agreement, and which demonstrate the credibility of those targets. The assessment takes into consideration the company's projected emissions alignment with its required sector decarbonization pathway under a well-below 2°C scenario (regionally adjusted where needed) and whether the company's targets are verified and contain a credible transition plan for achieving its emission-reduction goals. Eligible investments have an 'Aligned' or 'Aligning' Robeco Climate Traffic Light assessment that indicates a credible emissions reduction pathway.</i></li> <li><i>b. Investments enabling the transition: entities that provide products and services that are needed to make the transition possible. Eligible entities meet measurable KPIs related to product groups or operational activities that Robeco considers to accelerate an economy-wide transition, measured through the Robeco SDG Framework, which identifies to what</i></li> </ul>



extent a company contributes to the concrete sub-targets set out by the SDGs. Eligible investments hold a positive score on SDG 7 and/or SDG 13 (contributing to the climate transition), a positive score on SDG 12, 14 and/or SDG 15 (contributing to the nature or biodiversity transition) and/or a positive score on SDG 1–6, SDG 8–11 and/or SDG 16 and 17 (contributing to the social transition). The framework indicates companies and/or entities that provide solutions to enable climate change mitigation, halt or reverse biodiversity loss and/or advance social development.

c. Investments financing the transition: eligible green, social and/or sustainability bonds as based on external vendor data or the internally Robeco ESG Bond Frameworks.

## 8. **Removal of the sustainable benchmark for Robeco Smart Energy, Robeco Smart Materials, and Robeco Smart Mobility**

Under “Appendix I – Information per Sub-fund”, “Appendix VI – Benchmarks”, and “Appendix VIII – Sustainability Disclosures”, the Custom Bloomberg Climate Transition Benchmark will be removed from the relevant sections for *Robeco Smart Energy*, *Robeco Smart Materials* and *Robeco Smart Mobility*. Following these changes, the binding element to achieve a better carbon footprint than the Climate Transition Benchmark will be replaced with an alternative binding element that more closely reflects the Sub-funds’ respective themes.

## 9. **Clarification of the investment approach for Distressed Securities for Robeco High Yield Bonds, Robeco QI Dynamic High Yield, Robeco QI Global Multi-Factor High Yield, Robeco SDG High Yield Bonds, Robeco Climate Global High Yield Bonds, Robeco European High Yield Bonds and Robeco High Income Green Bonds**

Under “Appendix I – Information per Sub-fund”, the investment policy of *Robeco High Yield Bonds*, *Robeco QI Dynamic High Yield*, *Robeco QI Global Multi-Factor High Yield*, *Robeco SDG High Yield Bonds*, *Robeco Climate Global High Yield Bonds* and *Robeco European High Yield Bonds* will be amended by adding a limit for investments in distressed securities of 10% of a Sub-fund’s assets and providing further information on the risks associated with this kind of securities. Even though, the Sub-funds will not actively initiate new positions in distressed securities, they may, when deemed in the best interest of the Sub-fund, provide additional financing to issuers of securities held by a Sub-fund that have become distressed.

For *Robeco High Income Green Bonds*, the current wording on distressed securities will be removed, given that this Sub-fund has very limited exposure to this kind of securities.

In addition, a definition of ‘Distressed Securities’ will be added to Glossary of Defined Terms section of the Prospectus.

## 10. **Amendment of investment policy of Robeco Euro SDG Short Duration Bonds**

Under “Appendix I – Information per Sub-fund”, the investment policy of *Robeco Euro SDG Short Duration Bonds* will be amended and will no longer explicitly consider the contribution of a company to the United Nations Sustainable Development Goals (SDG). Following this change, the name of the Sub-fund will be changed to “**Robeco Euro Short Duration Bonds**”.

## 11. **Removal of references to sustainability-linked bonds**

Under “Appendix I – Information per Sub-fund” and “Appendix VIII – Sustainability Disclosures per Sub-fund”, all references to sustainability-linked bonds will be removed. Unlike Green, Social, or Sustainability bonds, which allocate proceeds to specific projects, sustainability-linked bonds are conventional bonds with links to ESG performance indicators. As these bonds are not assessed within Robeco’s ESG Bond Frameworks, all references to sustainability-linked bonds



will be removed from the Prospectus to ensure clarity and alignment with our established frameworks.

## 12. Correction of currency paragraph for Robeco High Income Green Bonds

Under “Appendix I – Information per Sub-fund”, the ‘Currency’ paragraph of the Sub-fund *Robeco High Income Green Bonds* will be corrected as follows:

~~The Sub-fund aims to align the currency exposure of the Sub-fund including through the use of derivatives. Non-EUR denominated assets will typically be hedged back into EUR.~~

## 13. Amendment of the recommended holding period and removal of reference to option linked bonds for Robeco QI Global Dynamic Duration

Under “Appendix I – Information per Sub-fund”, the recommended holding period will be updated to more accurately reflect the timeframe within which investors can expect to achieve their investment objectives taking into consideration the risk profile of the Sub-fund. The recommended holding periods will be updated as follows:

Sub-fund	Previous Recommended Holding Period	Updated Recommended Holding Period
	“The/This Sub-fund is suitable for Investors who can afford to set aside the capital for at least ...”	“This Sub-fund is suitable for Investors who can afford to set aside the capital for at least ...”
Robeco QI Global Dynamic Duration	2-3 years	3-5 years

Additionally, option linked bonds will be removed from the investment policy of *Robeco QI Global Dynamic Duration* as an eligible instrument, in line with the other Sub-funds.

## 14. Increase of Bond Connect limits for Robeco Emerging Market Bonds and Robeco Emerging Market Bonds Local Currency

Under “Appendix I – Information per Sub-fund”, the Bond Connect limits of the Sub-funds *Robeco Emerging Market Bonds* and *Robeco Emerging Market Bonds Local Currency* will be increased from 10% to 15% due to the weight of China in the Benchmark having been increased.

## 15. Update of expected levels of leverage for several Sub-funds

Under “Appendix III – Risk Management Process”, in the table “Global exposure method and leverage”, the maximum and expected levels of leverage of the following Sub-funds will be changed as follows:

Current Sub-fund Name	Previous “Expected level of leverage”	Updated “Expected level of leverage”	Previous “Leverage is not expected to exceed”	Updated “Leverage is not expected to exceed”
Robeco Global Credits	75%	100%	unchanged	
Robeco SDG High Yield Bonds	50%	75%	unchanged	
Robeco Climate Global High Yield Bonds	50%	75%	unchanged	
Robeco High Income Green Bonds	unchanged		300%	200%
Robeco Euro Government Bonds	150%	200%	unchanged	
Robeco US Green Bonds	100%	150%	unchanged	

Robeco Sustainable Diversified Allocation	150%	200%	unchanged
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## 16. Specification of Robeco Levels of Exclusion for all Sub-funds classified under Article 8 or Article 9 of SFDR

Under “Appendix VIII – Sustainability disclosures per Sub-fund”, the Robeco level of exclusion is specified for each Sub-fund, either Level 1 or Level 2. The differences between Robeco’s exclusion levels are described in Robeco’s Exclusion policy, which is found on the Robeco website. One of the key differences between the exclusion levels is that Sub-funds adhering to Robeco’s Level 1 exclusion fall in scope of Robeco’s Enhanced Engagement program, whereas Sub-funds adhering to Robeco’s Level 2 exclusions remove holdings directly. The disclosures will be amended to specify which level of exclusion applies to each Sub-fund, including which Sub-funds adhere to Robeco’s Enhanced Engagement.

For Level 1 the texts will now read as follows:

<b>E/S Characteristic</b>	<ul style="list-style-type: none"> <li>- 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 exposure to controversial behaviour, controversial weapons, and certain fossil fuels-related activities.</li> <li>- The Sub-fund promotes adherence to and conducting business activities in accordance with the United Nations Universal Declaration of Human Rights, the International Labor Organization’s (ILO) labor standards, the United Nations Guiding Principles for Business and Human Rights (UNGPs), the United Nations Global Compact (UNGC) and the OECD Guidelines for Multinational Enterprises, by scrutinizing companies that violate these principles.</li> </ul>
<b>Indicator</b>	<ul style="list-style-type: none"> <li>- The % of investments in securities that are on Robeco's Exclusion list as result of the application of Robeco's Exclusion Policy.</li> <li>- The number of holdings that are in violation of the ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises and hence become a part of the Enhanced Engagement program.</li> </ul>
<b>Binding element</b>	<ul style="list-style-type: none"> <li>- The Sub-fund's portfolio complies with Robeco's Exclusion Policy Level 1 (<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% exposure to 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-exclusion-list.pdf">https://www.robeco.com/files/docm/docu-exclusion-list.pdf</a>.</li> <li>- The Sub-fund's holdings become part of the Enhanced Engagement program if there is a breach to one of the international guidelines during the investment period: ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises. When engagement is deemed highly unlikely to succeed, the company might be excluded directly.</li> </ul>

Global Equity Sub-funds	Regional & Country Equity Sub-funds	Theme Equity Sub-funds
Robeco BP Global Premium Equities	Robeco Asia-Pacific Equities	Robeco New World Financials
Robeco Emerging Markets Asia Select Equities	Robeco Asian Stars Equities	Robeco Digital Innovations
Robeco Emerging Markets Equities	Robeco BP US Large Cap Equities	Robeco FinTech
Robeco Emerging Markets Ex China Equities	Robeco BP US Premium Equities	Robeco Global Consumer Trends
Robeco Emerging Stars Equities	Robeco BP US Select Opportunities Equities	Robeco Global Multi-Thematic

Robeco QI Customized Emerging Markets Enhanced Index Equities I	Robeco Chinese A-share Equities	Robeco Gravis Digital Infrastructure Income
Robeco QI Emerging Conservative Equities	Robeco Chinese Equities	Robeco Next Digital Billion
Robeco QI Emerging Markets Active Equities	Robeco Indian Equities	
Robeco QI Emerging Markets Enhanced Index Equities	Robeco QI Chinese A-share Active Equities	
Robeco QI Global Conservative Equities	Robeco QI Chinese A-share Conservative Equities	
Robeco QI Global Developed Active Equities	Robeco QI European Active Equities	
Robeco QI Global Developed Active Small Cap Equities	Robeco QI European Conservative Equities	
Robeco QI Global Developed Conservative Equities	Robeco QI European Value Equities	
Robeco QI Global Developed Enhanced Index Equities	Robeco QI US Conservative Equities	
Robeco QI Global Developed Multi-Factor Equities		
Robeco QI Global Momentum Equities		
Robeco QI Global Quality Equities		
Robeco QI Global Value Equities		
Robeco Quantum Equities		

Global Bond Sub-funds	Regional Bond Sub-funds	Asset Allocation Sub-funds
Robeco High Yield Bonds	Robeco Euro Government Bonds	Robeco Flexible Allocation
Robeco Corporate Hybrid Bonds	Robeco All Strategy Euro Bonds	
Robeco Emerging Markets Bonds	Robeco Euro Credit Bonds	
Robeco Emerging Markets Bonds Local Currency	Robeco Euro Short Duration Bonds	
Robeco Global Credits	Robeco European High Yield Bonds	
Robeco Global Credits – Short Maturity	Robeco Financial Institutions Bonds	
Robeco QI Global Multi-Factor Bonds		
Robeco QI Global Multi-Factor Credits		



Robeco QI Global Multi-Factor High Yield		
Robeco QI Global Dynamic Duration		

For Level 2 the texts will now read as follows:

<b>E/S Characteristic (where applicable)</b>	<ul style="list-style-type: none"> <li>- 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 exposure to controversial behaviour, controversial weapons, and certain fossil fuels-related activities.</li> <li>- The Sub-fund promotes adherence to and conducting business activities in accordance with the United Nations Universal Declaration of Human Rights, the International Labor Organization's (ILO) labor standards, the United Nations Guiding Principles for Business and Human Rights (UNGPs), the United Nations Global Compact (UNGC) and the OECD Guidelines for Multinational Enterprises.</li> </ul>
<b>Indicator</b>	<ul style="list-style-type: none"> <li>- The % of investments in securities that are on Robeco's Exclusion list as result of the application of Robeco's Exclusion Policy.</li> <li>- The number of holdings that are in violation of the ILO standards, UNGPs, UNGC or OECD Guidelines for Multinational Enterprises.</li> </ul>
<b>Binding element</b>	<ul style="list-style-type: none"> <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% exposure to 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> </ul>

Global Equity Sub-funds	Regional & Country Equity Sub-funds	Theme Equity Sub-funds
Robeco Sustainable Global Stars Equities	Robeco Sustainable European Stars Equities	Robeco Sustainable Property Equities
Robeco Emerging Markets Climate Transition Equities	Robeco QI US Climate Beta Equities	Robeco Biodiversity Equities
Robeco Emerging Markets SDG Engagement Equities	Robeco Sustainable Asian Stars Equities	Robeco Circular Economy
Robeco Global SDG Engagement Equities	Robeco Transition Asian Equities	Robeco Fashion Engagement
Robeco Global SDG Equities		Robeco Global Climate Transition Equities
Robeco QI Emerging Markets Sustainable Active Equities		Robeco Global Gender Equality
Robeco QI Emerging Markets Sustainable Enhanced Index Equities		Robeco Smart Energy
Robeco QI Emerging Markets Sustainable Enhanced Index Equities II		Robeco Smart Materials
Robeco QI Global Developed Sustainable Enhanced Index Equities		Robeco Smart Mobility
Robeco QI Global SDG & Climate Beta Equities		Robeco Sustainable Healthy Living

Robeco QI Global SDG & Climate Conservative Equities		Robeco Sustainable Water
Robeco Sustainable Emerging Stars Equities		

Global Bond Sub-funds	Regional Bond Sub-funds	Asset Allocation Sub-funds
Robeco SDG Credit Income	Robeco Climate Euro Credits	Robeco Sustainable Income Allocation
Robeco Climate Global Bonds	Robeco US Green Bonds	Robeco Sustainable Diversified Allocation
Robeco Climate Global Credits	Robeco Euro SDG Credits	Robeco Sustainable Dynamic Allocation
Robeco Climate Global High Yield Bonds	Robeco Transition Asian Bonds	
Robeco Global Green Bonds		
Robeco Global SDG Credits		
Robeco High Income Green Bonds		
Robeco QI Global SDG & Climate Multi-Factor Credits		
Robeco SDG High Yield Bonds		
Robeco Sustainable Global Bonds		
Robeco Transition Emerging Credits		

**17. Amendment of minimum proportion of sustainable investments and removal of binding element on carbon footprint for Robeco BP Global Premium Equities, Robeco BP US Large Cap Equities, Robeco BP US Premium Equities and Robeco BP US Select Opportunities Equities**

Under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the minimum proportion of sustainable investments for the following Sub-funds will be amended to create consistency across the BP managed funds. The percentages will be amended as follows:

Sub-fund	Previous “Minimum Proportion of Sustainable Investments”	Updated “Minimum Proportion of Sustainable Investments”
Robeco BP Global Premium Equities	40%	35%
Robeco BP US Large Cap Equities	30%	35%
Robeco BP US Premium Equities	40%	35%
Robeco BP US Select Opportunities Equities	30%	35%

Additionally, the binding element stating that the Sub-fund’s weighted carbon footprint is better than the benchmark, will be removed for *Robeco BP Global Premium Equities*, *Robeco BP US*

*Large Cap Equities, Robeco BP US Premium Equities and Robeco BP US Select Opportunities Equities.* This binding element will be removed to create greater consistency and alignment within Robeco's global product range. Following this change, the benchmark specifically used for *Robeco BP Global Premium Equities* in reference to the carbon footprint, the MSCI World Value Index, will be removed.

## 18. Addition of environmental/social characteristic, sustainability indicator, and binding element in the SFDR pre-contractual disclosures for several Sub-funds on adherence to the exclusion criteria from the Paris-aligned Benchmarks

Under "Appendix VIII – Sustainability disclosures per Sub-fund", an additional environmental/social characteristic (where applicable), sustainability indicator and binding element will be added for the following Sub-funds on adherence to exclusion criteria from the Paris-aligned Benchmarks as set out in the following table:

Sub-fund	E/S Characteristic (where applicable)	Indicator	Binding element
<ul style="list-style-type: none"> <li>- Robeco Biodiversity Equities</li> <li>- Robeco Circular Economy</li> <li>- Robeco Climate Euro Credits</li> <li>- Robeco Climate Global Bonds</li> <li>- Robeco Climate Global Credits</li> <li>- Robeco Climate Global High Yield Bonds</li> <li>- Robeco Emerging Markets SDG Equities</li> <li>- Robeco Euro SDG Credits</li> <li>- Robeco Euro SDG Short Duration Bonds</li> <li>- Robeco Global SDG Credits</li> <li>- Robeco Global SDG equities</li> <li>- Robeco QI Global SDG &amp; Climate Beta Equities</li> <li>- Robeco QI Global SDG &amp; Climate Conservative Equities</li> <li>- Robeco QI Global SDG &amp; Climate Multi-Factor Credits</li> <li>- Robeco QI US Climate Beta Equities</li> <li>- Robeco SDG High Yield Bonds</li> <li>- Robeco Smart Energy</li> <li>- Robeco Smart Materials</li> <li>- Robeco Smart Mobility</li> <li>- Robeco Sustainable Asian Stars Equities</li> <li>- Robeco Sustainable Diversified Allocation</li> <li>- Robeco Sustainable Dynamic Allocation</li> <li>- Robeco Sustainable Emerging Stars Equities</li> <li>- Robeco Sustainable European Stars Equities</li> <li>- Robeco Sustainable Global Bonds</li> <li>- Robeco Sustainable Income Allocation</li> <li>- Robeco Sustainable Property Equities</li> <li>- Robeco Sustainable Water</li> </ul>	<p><a href="#"><u>The Sub-fund promotes adherence to the exclusion criteria from the Paris-aligned Benchmarks (PAB) rules such as exposure to controversial behavior, controversial weapons, and fossil fuels. Therefore, Sub-fund excludes investments in companies referred to in Article 12(1)(a) to (g) of Commission Delegated Regulation (EU) 2020/1818 on minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks ("Regulation on EU Climate Benchmarks").</u></a></p>	<p><a href="#"><u>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.</u></a></p>	<p><a href="#"><u>The Sub-fund's portfolio complies with the exclusion criteria as referred to in Article 12(1)(a) to (g) of Regulation on EU Climate Benchmarks. This means that the Sub-fund has 0% exposure to 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-exclusion-list.pdf">https://www.robeco.com/files/docm/docu-exclusion-list.pdf</a>.</u></a></p>

## 19. Addition of environmental/social characteristic, sustainability indicator, and binding element in the SFDR pre-contractual disclosures for several Sub-funds on adherence to the exclusion criteria from the Climate Transition Benchmark

Under "Appendix VIII – Sustainability disclosures per Sub-fund", an additional environmental/social characteristic (where applicable), sustainability indicator and binding

element will be added for the following Sub-funds on adherence to exclusion criteria from the Climate Transition Benchmark as set out in the following table:

Sub-fund	E/S Characteristic (where applicable)	Indicator	Binding element
<ul style="list-style-type: none"> <li>- Robeco Emerging Markets Climate Transition Equities</li> <li>- Robeco Fashion Engagement</li> <li>- Robeco Global Climate Transition Equities</li> <li>- Robeco Global Gender Equality</li> <li>- Robeco SDG Engagement Equities</li> <li>- Robeco Sustainable Healthy Living</li> <li>- Robeco Transition Asian Bonds</li> <li>- Robeco Transition Asian Equities</li> <li>- Robeco Transition Emerging Credits</li> </ul>	<p><u><a href="#">The Sub-fund promotes adherence to the exclusion criteria from the Climate Transition Benchmark (CTB) such as exposure to controversial behavior, controversial weapons, and tobacco. Therefore, Sub-fund excludes investments in companies referred to in Article 12(1)(a) to (c) of Commission Delegated Regulation (EU) 2020/1818 on minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks.</a></u></p>	<p><u><a href="#">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.</a></u></p>	<p><u><a href="#">The Sub-fund's portfolio complies with the exclusion criteria as referred to in Article 12(1)(a) to (c) of Regulation on EU Climate Benchmarks. This means that the Sub-fund has 0% exposure to 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-exclusion-list.pdf">https://www.robeco.com/files/docm/docu-exclusion-list.pdf</a>.</a></u></p>

## 20. Addition of environmental/social characteristic, sustainability indicator, and binding element in the SFDR pre-contractual disclosures for Robeco Sustainable European Stars Equities, Robeco Sustainable Asian Stars Equities, and Robeco Sustainable Emerging Stars Equities on SDG scores

Under “Appendix VIII – Sustainability disclosures per Sub-fund”, an additional environmental/social characteristic, sustainability indicator and binding element on Sustainable Development Goals (SDG) scores will be added for *Robeco Sustainable European Stars Equities*, *Robeco Sustainable Asian Stars Equities* and *Robeco Sustainable Emerging Stars Equities* as set out in the following table:

E/S Characteristic	Indicator	Binding element
<u><a href="#">The fund promotes investment in at least half of its portfolio in holdings that contribute to the UN Sustainable Development Goals (SDGs).</a></u>	<u><a href="#">The % of portfolio holdings with a positive SDG score based on the internally developed SDG Framework.</a></u>	<u><a href="#">The Sub-fund invests as least 50% of its portfolio in companies that hold a positive SDG score based on the internally developed SDG Framework.</a></u>

## 21. Amendments to Robeco New World Financials to correct it in line with the previous updates

“Appendix VIII – Sustainability Disclosures per Sub-fund”, will be amended to clarify that the Sub-fund does not commit to a minimum rate of reduction in the scope of investments considered prior to applying its investment strategy. This replaces a previous reference to a 10% reduction target as part of the negative screening process, which no longer applies following an earlier update to the Sub-fund’s strategy and removal of one of the binding elements.

## 22. Correction of the Benchmark for Robeco Global Green Bonds

Under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the Benchmark for Robeco Global Green Bonds will be corrected from “Bloomberg MSCI US Green Bond Index” to “Bloomberg MSCI Global Green Bond Index”. This correction reflects a typographical error in the original text and does not signify a change in the actual Benchmark applied to the Sub-fund.

**23. Amendment the minimum proportion of sustainable investments for Robeco Sustainable Global Bonds**

Under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the minimum proportion of sustainable investments will be amended from 40% to 50%.

**24. Update of environmental/social characteristic, sustainability indicator, and binding element in the SFDR pre-contractual disclosures for Robeco Emerging Markets Bonds and Robeco Emerging Markets Bonds Local Currency**

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 *Robeco Emerging Markets Bonds* and *Robeco Emerging Markets Bonds Local Currency*. 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 will now be addressed through other mechanisms, such as the broader exclusion policy.

**25. Replacement of “equal to or better” by “better” with regards to the carbon footprint compared to the Benchmark for Robeco Climate Global Credits, Robeco Climate Global Bonds, Robeco Climate Global High Yield Bonds, and Robeco Climate Euro Credits**

Under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the wording will be adjusted to replace “equal to or better” with “better” with regards to the carbon footprint compared to the Benchmark. This change will be made for *Robeco Climate Global Credits*, *Robeco Climate Global Bonds*, *Robeco Climate Global High Yield Bonds* and *Robeco Climate Euro Credits*.

**26. Addition of an environmental/social characteristic, sustainability indicator, and binding element sustainability indicator on carbon footprint for Robeco Global Multi-Thematic**

Under “Appendix VIII – Sustainability disclosures per Sub-fund”, an additional environmental/social characteristic, sustainability indicator and binding element on carbon footprint will be added for *Robeco Global Multi-Thematic* as set out in the following table:

E/S Characteristic	Indicator	Binding element
<u><i>The Sub-fund promotes having a lower carbon footprint than that of the general market index referred to in Appendix VI Benchmarks (the “General Market Index”).</i></u>	<u><i>The Sub-fund's weighted corporate carbon footprint compared to the footprint of the General Market Index.</i></u>	<u><i>The Sub-fund's weighted carbon footprint score is better than that of the General Market Index.</i></u>

**27. Update of a sustainability indicator on carbon footprint compared to the Benchmark for Robeco Chinese A-share Equities, Robeco New World Financials, Robeco Global Consumer Trends, Robeco Global Multi-Thematic, Robeco Fashion Engagement, and Robeco QI Global Conservative Equities**

Under “Appendix VIII – Sustainability Disclosures per Sub-fund”, the wording of a sustainability indicator with regards to the carbon footprint compared to the Benchmark will be adjusted to be in line with the remaining Sub-funds as set out in the following table:

Sub-fund	Previous wording	Updated wording
Robeco Chinese A-share Equities		
Robeco New World Financials	<i><u>The Sub-fund promotes having a lower carbon footprint than the General Market Index.</u></i>	<i><u>The Sub-fund's weighted corporate carbon footprint compared to the footprint of the General Market Index.</u></i>
Robeco Global Consumer Trends		
Robeco Fashion Engagement		
Robeco QI Global Conservative Equities	<i><u>The Sub-fund's weighted carbon footprint compared to the General Market Index.</u></i>	<i><u>The Sub-fund's weighted corporate carbon footprint compared to the footprint of the General Market Index.</u></i>

In addition, certain minor updates and non-material changes will be reflected in the Prospectus.

Please note that a draft of the revised Prospectus dated 7 May 2025 is available at the registered office of the Company.

Shareholders are reminded that, as provided in the Prospectus, the Company does not charge any redemption fee and Shareholders who disagree with the changes outlined above may redeem their Shares free of charge.

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.

Any defined term in this letter shall have the same meaning as in the Prospectus unless otherwise defined herein.

Should you require any further details (or require a copy of the updated Prospectus, once available), please contact your usual (Robeco) sales person or the registered office of the Company or the information agent in Germany, Robeco Deutschland, Taunusanlage 19, 60325 Frankfurt am Main. Furthermore you can visit the website at [www.robeco.com/riam](http://www.robeco.com/riam).

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