

Mitteilung an alle Anteilseigner der Robeco Capital Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

LU0187076913	Robeco Capital Growth Emerging Markets Equities - D EUR CAP
LU0187077309	Robeco Capital Growth Chinese Equities - D EUR CAP
LU0487305319	Robeco Capital Growth Asia Pacific Equities - D USD CAP
LU0084617165	Robeco Capital Growth Asia Pacific Equities - D EUR CAP
LU0955988976	Robeco Capital Growth BP US Select Opportunities Equities–F USD CAP
LU1278322349	Robeco Capital Growth BP US Select Opportunities Equities–F EUR CAP
LU0674140396	Robeco Capital Growth BP US Select Opportunities Equities–D USD CAP
LU0975848937	Robeco Capital Growth BP US Select Opportunities Equities–D EUR CAP
LU0226953718	Robeco Capital Growth BP US Premium Equities - D USD CAP
LU0510167264	Robeco Capital Growth BP US Large Cap Equities - DH EUR C
LU0510167009	Robeco Capital Growth BP US Large Cap Equities - D USD CAP
LU0474363974	Robeco Capital Growth BP US Large Cap Equities - D EUR CAP
LU0203975437	Robeco Capital Growth BP Global Premium Equities - D EUR CAP
LU0187079180	Robeco Capital Growth Sustainable Property Equities - D EUR CAP
LU2146189407	Robeco Capital Growth Sustainable Healthy Living Equities – D EURCAP
LU0387754996	Robeco Capital Growth Sustainable Global Stars Equities – D EUR CAP
LU2146191130	Robeco Capital Growth SAM Sustainable Water Equities - D USD CAP
LU2146190835	Robeco Capital Growth SAM Sustainable Water Equities - D EUR CAP
LU2145463613	Robeco Capital Growth SAM Smart Materials Equities - D EUR CAP
LU2145462482	Robeco Capital Growth SAM Smart Energy Equities - F USD CAP
LU2145462565	Robeco Capital Growth SAM Smart Energy Equities - G GBP DIS
LU2145462300	Robeco Capital Growth SAM Smart Energy Equities - F EUR CAP
LU2145461674	Robeco Capital Growth SAM Smart Energy Equities - D CHF CAP
LU2145461757	Robeco Capital Growth SAM Smart Energy Equities - D EUR CAP
LU2092758726	Robeco Capital Growth SAM Circular Economy Equities - D EU CAP
LU2145461914	Robeco Capital Growth SAM Smart Energy Equities - D USD CAP
LU2145460353	Robeco Capital Growth SAM Global SDG Equities - D EUR CAP
LU0705782398	Robeco Capital Growth QI Global Conservative Equities - D EUR CAP
LU0339661307	Robeco Capital Growth QI European Conservative Equities – D EUR CAP
LU0582533245	Robeco Capital Growth QI Emerging Conservative Equities – D EUR CAP
LU0594695099	Robeco Capital Growth High Yield Bonds - DH USD CAP
LU0085136942	Robeco Capital Growth High Yield Bonds - DH EUR CAP
LU0545439217	Robeco Capital Growth High Yield Bonds - 0DH EUR CAP
LU1408525464	Robeco Capital Growth Global Consumer Trends - F GBP CAP
LU0554840073	Robeco Capital Growth Global Consumer Trends - D USD CAP
LU0187079347	Robeco Capital Growth Global Consumer Trends - D EUR CAP
LU1718492769	Robeco Capital Growth Financial Institutions Bonds - FH EUR CAP
LU0622663176	Robeco Capital Growth Financial Institutions Bonds - DH EUR CAP

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

ROBECO

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 "Fund")

NOTICE TO SHAREHOLDERS OF THE FUND

By registered mail

Luxembourg, 28 May 2021

Dear Investor,

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

1. Update of the subscription tax ("*tax d'abonnement*") rates with regard to sustainable investments

Under section "2.9 Taxation" of the Prospectus, it has been included that Luxembourg introduced a graduated rate reduction for UCIs invested in economic activities that qualify as environmentally sustainable within the meaning of Article 3 of Regulation (EU) 2020/852 of 18 June 2020 on the establishment of a framework to facilitate sustainable investment.

2. Update of the "Benchmark Regulation" section

The section "3.13 Benchmark Regulation" of the Prospectus has been updated in order to reflect that, following the UK's withdrawal from the EU, UK administrators of benchmarks used by the Sub-funds have been deleted from the "ESMA register of administrators and third-country benchmarks" as Regulation (EU) 2016/1011 of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the "Benchmark Regulation") is no longer applicable to UK benchmark administrators.

These UK administrators now qualify as third country administrators but benefit from the Benchmark Regulation transitional period until 31 December 2021. During that period, third country benchmarks can continue to be used by the Sub-funds, even if these are not included in the ESMA register.

3. Change of name and SFDR classification of the Sub-fund Robeco Emerging Credits

Under "Appendix I – Regional Bond Sub-funds" of the Prospectus, the disclosures relating to Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("**SFDR**") have been amended as the Sub-fund will now be classified as Article 9 of SFDR, meaning that it will have sustainable investment as objective. This is achieved by investing in companies whose business models and operational practices are aligned with targets defined by the 17 UN SDGs.

In light of the above, the name of the Sub-fund "Robeco Emerging Credits" will be changed to "RobecoSAM Emerging SDG Credits" to align with its sustainable investment objective.

This change will be effective as from 28 June 2021.

4. Clarification of the investment objective for the Sub-funds RobecoSAM Global SDG Equities and RobecoSAM Global SDG Engagement Equities and update of benchmark disclosures

Under "Appendix I – Global Equity Sub-funds", the investment objectives of the Sub-funds RobecoSAM Global SDG Equities and RobecoSAM Global SDG Engagement Equities have been clarified as follows with regards to the sustainability approach of their respective management:

i) RobecoSAM Global SDG Equities:

"The Sub-fund has as its sustainable investment objective to advance the United Nations Sustainable Development Goals (UN SDGs) by investing in companies whose business models and operational practices are aligned with targets defined by the 17 UN SDGs. The Sub-fund also aims to provide long term capital growth and to integrate ESG (i.e. Environmental, Social and corporate Governance) while at the same time integrating sustainability risks in the investment process."

ii) RobecoSAM Global SDG Engagement Equities:

"The Sub-fund has as its sustainable investment objective to drive a clear and measurable improvement in a company's contribution to the United Nations Sustainable Development Goals (UN SDGs) over three to five years. The Sub-fund aims to motivate invested companies to improve their fulfilment of the UN SDGs by actively engaging and having an active dialogue with these companies. The Sub-fund also aims to provide long term capital growth and to integrate ESG (i.e. Environmental, Social and corporate Governance) while at the same time integrating sustainability risks in the investment process."

The information relating to the benchmarks of the Sub-funds have also been updated in order to clarify their use.

There will be no change in the way these Sub-funds are managed nor to the asset allocation of their portfolio or their risk profile.

5. Amendment Share Class type RobecoSAM Smart Mobility Equities

Under "Appendix I – Theme Equity Sub-funds", the Share Class type for Class S and SH Shares has been amended from "Distributing" to "Accumulating". As pointed out in section 2.1 of the Prospectus, all Class S and SH Shares are accumulating, it was incorrectly stated in Appendix I that this was a distributing Share Class.

6. Update of the investment policy of the Sub-fund RobecoSAM SDG High Yield Bonds

Under "Appendix I – Global Bond Sub-funds", the following provision has been deleted from the investment restrictions of the Sub-fund:

"The Sub-fund will not invest in securities that are "distressed" or "defaulted" at the time of their purchase by the Sub-fund."

ROBECO

The wording was removed to in order to ensure coherence with the other Sub-funds and the Sub-fund will continue not to actively invest in distressed/defaulted securities.

7. Update of the investment policy of the Sub-fund RobecoSAM Climate Global Credits

Under "Appendix I – Global Bond Sub-funds", it has been clarified that the Sub-fund will not invest into assets with a rating lower than "B-" by at least one of the recognised rating agencies.

8. Update of the additional investment restrictions applicable to the Sub-fund Robeco Sustainable European Stars Equities

Due to the UK' withdrawal from the EU, the Sub-fund is investing less than 75% of its assets in Equity or Equity related securities issued by companies incorporated in countries being a member of the EU or the European Economic Area. However, under the French "Plan d'Epargne en Actions", a grandfathering period applies until 30 September 2021 for the investment in UK securities. The Sub-fund has the intention to meet the necessary requirements to be able to apply this grandfathering period in order to enable clients, investing via a French "Plan d'Epargne en Actions" to adjust their investments in Robeco Sustainable European Stars Equities accordingly. After 30 September 2021, Robeco Sustainable European Stars Equities will cease to be eligible to French "Plan d'Epargne en Actions".

9. Update of the description of liquidity risk section as part of the financial risk management

Under "Appendix III –Financial Risk Management" of the Prospectus, the description of liquidity risk section has been updated in compliance with ESMA Guidelines on liquidity stress testing in UCITS and AIFs and CSSF Circular 19/733 regarding the IOSCO recommendations on liquidity risk management for open-ended UCIs.

10. Adjustment of the maximum and expected levels of leverage of some Sub-funds using the VaR approach

Under "Appendix III – Financial Risk Management", paragraph "Global exposure calculation", the maximum and expected levels of leverage of the following Sub-funds have been adjusted as follows:

- Sub-fund Robeco QI Global Multi-Factor Credits: the expected level of leverage will be lowered from 125% to 100%;
- Sub-fund RobecoSAM Global Green Bonds: the expected level of leverage will be lowered from 150% to 100%;
- Sub-fund Robeco All Strategy Euro Bonds: the expected level of leverage will be increased from 50% to 100%;
- Sub-fund Robeco QI Dynamic High Yield: the maximum expected level of leverage will be increased from 250% to 300%;
- Sub-fund RobecoSAM SDG High Yield Bonds: the expected level of leverage will be lowered from 150% to 75% and the maximum expected level of leverage from 300% to 200%;
- Sub-fund Robeco QI Multi Factor Absolute Return: the expected level of leverage will be increased from 600% to 650%.

For the avoidance of doubt, shareholders should note that this change is driven by the observed leverage used in the past and not by a change in the investment policy of these Sub-funds.



11. Amendment levels of securities lending of the RobecoSAM Climate Global Sub-funds

Under "Appendix IV – Financial Derivative Instruments, Efficient Portfolio Management Techniques and Instruments", paragraph "Levels securities lending and repurchase agreements", the maximum level of securities lending has been lowered from 100% to 75% of the net assets of the Sub-funds RobecoSAM Climate Global Credits, RobecoSAM Climate Global Bonds and RobecoSAM Climate Global Government Bonds.

Unless otherwise indicate above, the changes will become effective as from the effective date of the Prospectus.

Please note that the revised Prospectus will be available at the registered office of the Fund as from 28 June 2021.

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

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 Fund or you can visit the website at www.robeco.com/riam.

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