

Mitteilung an alle Anteilseigner der Robeco Capital Fonds:

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

LU0594695099	Robeco Capital Growth High Yield Bonds - DH USD Cap
LU0545439217	Robeco Capital Growth High Yield Bonds - 0DH EUR Cap
LU0085136942	Robeco Capital Growth High Yield Bonds - DH EUR Cap

Details können Sie der beigefügten Anlage entnehmen.

Robeco High Yield funds reach maximum capacity after strong inflows

Dear,

We announce today that we intend to close the fundamental High Yield Bonds funds¹ and mandates for new investments as of 1 September 2020, due to strong inflows over the past period. It is our fiduciary duty to safeguard the funds' ability to generate outperformance for our clients. This is why we carefully assess the maximum capacity of all our funds. We believe it is in the interest of our existing shareholders to close the funds for subscriptions from new and existing shareholders. This will ensure the assets continue to be managed optimally.

Our High Yield Bonds portfolio managers, Sander Bus, Roeland Moraal and Christiaan Lever, have been extremely successful in delivering outperformance for our clients. The funds consistently rank in the first quartiles of peer groups and are highly rated by Morningstar. This, combined with our conservative investment style and the stability of our experienced credit team, has ensured the funds and mandates attracted considerable inflows over the past years.

Despite previous measures to prevent the capability from exceeding its capacity, Robeco's fundamentally managed high yield funds have seen accelerated inflows since the Covid-19 market correction of March 2020. They have now reached their maximum capacity. Since high yield is a capacity-constrained asset class, becoming too large could impact our ability to generate outperformance and could potentially interfere with our conservative investment philosophy and process. Closing the funds at the current AuM level will allow us to continue meeting our investment objectives and creating added value for our shareholders.

It will not affect the way the portfolios are managed and the funds will remain open for share redemptions. The QI Global Multi-Factor High Yield and the QI Dynamic High Yield funds will be unaffected by the measures and remain open for subscriptions.

Our high yield capabilities are part of a range of successful credit solutions, and are considered one of Robeco's key strengths. Strategies include Multi-Factor High Yield, Dynamic High Yield, Global IG Credits and sustainable solutions, such as SDG Credit Income.

If you have any questions or remarks regarding the closing of the funds, please contact your sales manager. They are at your disposal to discuss any solutions related to credit investing.

Kind regards,
Robeco

¹ Robeco High Yield Bonds fund, Robeco European High Yield Bonds fund, RobecoSAM SDG High Yield Bonds fund, Robeco High Yield Bonds Feeder Fund zero duration, Robeco European High Yield Bonds Feeder Fund